

BANSWARA SYNTEX LIMITED

Regd. Office : Industrial Area, Dohad Road, Banswara (Rajasthan)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2006

Rs. In Lacs

S.No	Particulars	Quarter Ended		Period Ended		Year Ended
		30-Sep-06	30-Sep-05	30-Sep-06	30-Sep-05	31-Mar-06
1	Gross Sales/Income from Operation	12897.12	9270.07	23636.05	18134.66	38931.33
	Less: Inter Division Transfer	2033.96	1141.75	3982.49	2970.53	5806.02
	Less: Excise Duty	534.45	364.57	964.96	717.13	1462.80
	Net Sales / Income from Operation	10328.71	7763.75	18688.60	14447.00	31662.51
2	Export Growth Incentive	0.00	0.00	0.00		426.24
3	Other Income	12.66	31.21	23.43	38.89	230.68
4	Total Sales/Income	10341.37	7794.96	18712.03	14485.89	32319.43
5	Expenditure					
	a) Decrease / (Increase) in stock in trade	(167.83)	113.49	(829.68)	(341.65)	(278.95)
	b) Consumption of raw materials	4958.71	3820.66	8934.70	7305.16	15768.29
	c) Staff cost	707.80	577.64	1335.37	1112.98	2321.91
	d) Excise Duty	101.15	150.37	201.65	208.33	249.94
	e) Other expenditure	3152.21	2295.92	6164.19	4504.72	9919.59
6	Interest	483.07	348.97	944.13	703.17	1437.11
7	Profit after interest but before Depreciation & Tax	1106.26	487.91	1961.68	993.18	2901.54
8	Depreciation	425.40	314.42	795.90	621.85	1330.94
9	Profit before Tax	680.86	173.49	1165.77	371.33	1570.60
10	Less: Provision for Tax					
	Current Tax	76.29	-23.65	127.42	2.50	210.00
	Deferred Tax	95.40	51.29	170.40	93.50	409.19
	Fringe Benefits Tax	6.50	4.50	9.88	9.38	25.71
11	Net Profit (9-10)	502.67	141.35	858.07	265.95	925.70
12	Paid-up equity share capital	777.35*	682.77	777.35*	682.77	776.95
13	Reserves excluding revaluation reserve					5298.75
14	Earning Per Share					
	Basic (Rs)	4.30	2.07	7.35	3.90	12.73
	Diluted (Rs.)	3.84	1.96	6.55	3.69	11.26
15	Aggregate of non-promoter shareholding					
	Number of shares	3438903	3490275	3438903	3490275	3914759
	Percentage of shareholding	44.02	50.73	44.02	50.73	50.11

NOTES:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17th October 2006 and are subject to review by the auditors of the Company.
- 2) The Company is engaged in production of textile products having integrated working. For management purpose, Company is organized into one major operating activity of the textile products. Accordingly the Company is of the view that it has only single business segment.
- 3) The Company has issued 15.00 lac warrants i.e. 11.50 lac warrants to the promoters and 3.50 lac warrants to the persons other than the promoters. Each warrant provides the holder the option to subscribe 1 fully paid-up equity share at an exercisable price of Rs. 75.83 per equity share.
 - a) Out of 15 lac warrants, 5.50 lac warrants were converted by the Board of Directors into equal number of fully paid-up equity shares on 27.03.2006.
 - b) The Board of Directors has approved conversion of further 5.75 lac warrants in equal number of fully paid-up equity shares today on 17th October, 2006.
 - c) Shares allotted under such arrangement shall be entitled to Bonus Shares at the ratio mentioned in note number 4 below.
- 4) The company at its annual general meeting held on 12th July 2006 has approved the issue of bonus shares in the ratio of one equity share against two equity shares held in the company. However these bonus shares have been allotted by the Board of Directors today on 17th October 2006.
- 5) (*) EARNING PER SHARE:
 - a) The basic EPS has been calculated considering the bonus shares being allotted to the shareholders at the meeting of the Board of Directors held today on 17th October 2006.
 - b) The diluted EPS has been calculated considering the 9.50 lac warrants (unconverted part including conversion approved today) as converted into equity shares and the No. of Bonus Shares entitled thereupon.
 - c) The figures as at 30.09.2005 and 31.03.2006 have not been readjusted for Bonus issue.
- 6) The number of investors' complaints pending at the beginning of the quarter is NIL, received and disposed off during the quarter is 8 and lying unresolved at the end of the quarter is NIL.
- 7) Figures for the previous period have been regrouped and rearranged, wherever necessary.

For BANSWARA SYNTEX LIMITED

Place: Mumbai
Date : October 17, 2006

(R.L.TOSHNIWAL)
CHAIRMAN & MANAGING DIRECTOR