

**BANSWARA SYNTEX LIMITED**

Regd. Office : Industrial Area, Dahod Road, BANSWARA (Rajasthan)

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS PERIOD ENDED 30th SEPTEMBER, 2009**

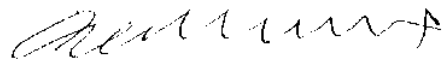
(Rs. in lakhs, except per share data)

Particulars	Quarter Ended		Six Month Period Ended		Year Ended
	30th September		30th September		31-Mar-09
	2009	2008	2009	2008	2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales / Income From Operations	15,736.85	14,126.64	30,726.48	27,072.14	54,614.22
(b) Other Operating Income	229.58	45.31	319.88	90.80	279.37
<b>Total Income</b>	<b>15,966.43</b>	<b>14,171.95</b>	<b>31,046.35</b>	<b>27,162.94</b>	<b>54,893.59</b>
2. Expenditure					
a. Decrease/(Increase) in stock in trade and work in progress	(709.11)	(517.90)	(674.69)	(328.90)	(1,028.66)
b. Consumption of raw materials	7,846.67	7,399.50	14,610.02	14,093.19	26,291.95
c. Purchase of traded goods					
d. Employees cost	1,726.05	1,470.97	3,260.57	2,736.88	5,413.09
e. Power & Fuel	2,094.31	1,752.68	4,003.53	3,082.66	6,754.80
f. Depreciation	750.83	732.49	1,497.91	1,456.36	2,939.33
g. Other Expenditure	2,542.09	2,451.65	5,176.12	4,426.88	9,383.05
<b>h. Total</b>	<b>14,250.84</b>	<b>13,289.39</b>	<b>27,873.46</b>	<b>25,467.06</b>	<b>49,753.55</b>
3. Profit From Operations Before Other Income, Interest & Exceptional Items (1-2)	1,715.59	882.56	3,172.90	1,695.87	5,140.04
4. Other Income	14.79	8.09	17.40	8.94	66.16
5. Profit Before Interest & Exceptional Items (3+4)	1,730.38	890.65	3,190.30	1,704.81	5,206.19
6. Interest	747.31	736.03	1,587.80	1,558.88	3,323.38
7. Profit After Interest But Before Exceptional Items (5-6)	983.07	154.62	1,602.50	145.93	1,882.81
8. Exceptional Items Loss/(Income)	-	-	-	-	-
9. Profit (+) / Loss (-) From Ordinary Activities Before Depreciation & Tax (7-8+2f)	1,733.90	887.11	3,100.41	1,602.29	4,822.14
10. Profit (+) / Loss (-) From Ordinary Activities Before Tax (7-8)	983.07	154.62	1,602.50	145.93	1,882.81
11. Tax Expense					
(a) Fringe Benefits Tax	-	8.75	-	15.00	30.33
(b) Current Tax	155.00	(2.50)	316.00	3.60	128.18
(c) Deferred Tax	133.10	(7.50)	302.60	4.70	139.86
(d) Mat Credit Entitlement Tax	-	2.50	-	(3.60)	(128.00)
12. Net Profit (+) / Loss (-) From Ordinary Activities After Tax (10-11)	694.97	153.37	983.90	126.23	1,712.44
13. Extraordinary Item - Gain / (Loss)	49.52	(176.56)	402.53	(116.77)	(753.32)
14. Net Profit (+)/Loss(-) For The Period (12+13)	744.49	(23.19)	1,386.43	9.47	959.12
15. Paid-up Equity Share Capital (Face Value of the Share -Rs.10/- Per share)	1,308.14	1,308.14	1,308.14	1,308.14	1,308.14
16. Reserve Excluding Revaluation Reserves As Per Balance Sheet Of Previous Accounting Year					7,622.37
17. Earnings Per Share (EPS)					
(a) Before Extraordinary Items					
-Basic (Rs.)	5.30	1.16	7.50	0.94	13.04
-Diluted (Rs.)	4.71	1.03	6.66	0.84	11.58
(b) After Extraordinary Items					
-Basic (Rs.)	5.68	(0.19)	10.58	0.05	7.29
-Diluted (Rs.)	5.04	(0.17)	9.39	0.04	6.47
18. Public Shareholding					
- Number of shares	5,316,077	5,370,945	5,316,077	5,370,945	5,321,964
- Percentage of shareholding	40.56%	40.98%	40.56%	40.98%	40.61%
19. Promoter & Promoter group Shareholding					
a- Pledged/Encumbered					
- Number of shares					
- Percentage of share (as a % of the total shareholding of promoter and promoter group)					
b- Non-Encumbered					
- Number of shares	7,790,284	7,735,416	7,790,284	7,735,416	7,784,397
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of share (as a % of the total share capital of the Company)	59.44%	59.02%	59.44%	59.02%	59.39%

NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 31, 2009. The statutory auditors have carried out a Limited Review of the results for the quarter / six months period ended 30th September, 2009.
2. The Company is engaged in production of Textile products having integrated working and power generation. For management purposes, Company is organized into major operating activity of the textile products besides power generation. Revenue from power generation for the quarter and the year is less than 10% of the total revenue. The company has no activity outside India except export of textile products manufactured in India. Therefore, there is no geographical segment. Accordingly, segment wise information is not being reported.
3. The Net Sales / Income from operations is exclusive of Inter Division Transfers and takes into account the impact of hedging of foreign exchange rates.
4. Extraordinary items include profit for the quarter / period ended 30.09.09 and loss for the year ended 31<sup>st</sup> March, 09 on account of foreign exchange financial instruments considered on mark to market basis.
5. Credit in respect of Minimum Alternative Tax under Income Tax Act, 1961 (MAT Credit – Entitlement) is recognized in accordance with guidance note issued by the Council of the Institute of Chartered Accountants of India.
6. The Company has allotted 16,50,000 warrants at the meeting of Board of Directors held on 29<sup>th</sup> August, 2009, to persons other than promoters at a price of Rs.41/- per share, including premium of Rs.31/- per share calculated as per SEBI (DIP) Guidelines. Each warrant is convertible into 1 Equity Share. Accordingly, the Earning per share of previous quarter, period and year has been reworked in accordance with Accounting Standard-20.
7. The number of investors complaints pending at the beginning of the quarter is NIL, received and disposed off during the quarter is 1 and lying unresolved at the end of the quarter is NIL.
8. Figures for the previous quarter / period have been regrouped and rearranged, wherever necessary.

For BANSWARA SYNTEX LIMITED



(R.L. TOSHNIWAL)

CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai

Date : 31<sup>st</sup> October, 2009