

BANSWARA SYNTEX LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31.12.2005

(Rs.in Lacs)

S.No.	Particulars	Quarter		Nine Months		Year Ended
		Ended on 31.12.2005	Ended on 31.12.2004	Ended on 31.12.2005	Ended on 31.12.2004	31.03.2005 (Audited)
1	Gross Sales/Income from Operation	9446.66	7066.72	27581.32	21858.51	30542.14
	Less: Inter Division Transfer	1357.17	888.27	4327.70	3138.07	4655.07
	Less: Excise Duty	340.12	223.39	1057.25	716.35	915.83
2.	Net Sales / Income from Operation	7749.37	5955.06	22196.37	18004.09	24971.24
3	Other Income	163.40	134.04	202.27	175.21	204.29
4	Total Sales/Income	7912.77	6089.10	22398.64	18179.30	25175.53
5	Expenditure					
	a) Decrease / (Increase) in stock in trade	70.17	(197.32)	(271.47)	(1643.96)	(1479.50)
	b) Consumption of raw materials	3687.27	3294.84	10992.43	9668.05	13385.19
	c) Staff cost	600.78	455.06	1713.76	1319.79	1747.71
	d) Excise Duty	25.53	61.45	233.87	129.23	149.52
	e) Other expenditure	2477.47	1763.94	6982.16	6467.99	8451.12
6	Interest	346.50	309.61	1049.65	937.58	1168.94
7	Profit after interest but before					
	Depreciation & Tax	705.05	401.52	1698.24	1300.62	1752.55
8	Depreciation	350.75	284.26	972.60	779.89	1074.39
9	Profit before Tax	354.30	117.26	725.64	520.73	678.16
10	Less: Provision for Tax					
	Current Tax	27.50	9.00	30.00	41.00	49.74
	Deferred Tax	88.50	37.05	182.00	158.85	251.00
	Fringe Benefits Tax	7.42		16.80		
11	Net Profit (6-7)	230.88	71.21	496.84	320.88	377.42
12	Paid-up equity share capital	721.74	680.60	721.74	680.60	680.93
13	Reserves excluding revaluation reserve					3982.04
14	Basic EPS for the Qtr., 9 Months & prev. year	3.20	1.05	6.88	4.72	5.54
15	Aggregate of non-promoter shareholding					
	Number of shares	3739809	3494025	3739809	3494025	3494075
	Percentage of shareholding	51.50	50.78	51.50	50.78	50.78

NOTES:

1. The above results were taken on record by the Board of Directors at the meeting held on 17th January, 2006 at Mumbai 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 Hon'ble Rajasthan High court, Jodhpur, vide its order dated 28th September, 2005 has approved the Scheme of Amalgamation of Banswara Textile Mills Limited, the "Amalgamating Company" with the Company and, accordingly, the working results for the Quarter and nine months ended on 31st December, 2005 represent the performance of the amalgamated company.
4. The working performance for the Quarter and Nine months ended 31st December, 2004 and for the year 31st March, 2005 represents results before amalgamation of Amalgamating Company, and is, therefore, not directly comparable with the current working performance.
5. The provision for current tax for the nine months period ended 31st December, 2005 has been made after considering the written back of excess provision made by the Amalgamating Company for the year 2004-05.
6. During the period September-December, 2005 the Company has issued:
 - a) 382,222 Equity shares to the shareholders of erstwhile Banswara Textile Mills Ltd. (Amalgamated with the Company)

- b) 15,00,000 warrants, i.e. 1150000 warrants to the promoters and 350000 warrants to the persons other than promoters. Each warrant provides the holder the option to subscribe one fully paid up equity shares at an exercisable price of Rs.75.83 per equity share.
7. The number of investors' complaints pending at the beginning of the quarter is NIL, received and disposed off during the quarter is 7 and lying unresolved at the end of the quarter is NIL.
8. Figures for the previous period have been regrouped and rearranged, wherever necessary.

Place : Mumbai

Date : January 17, 2006

For BANSWARA SYNTEX LIMITED
(R.L. TOSHNIWAL)
CHAIRMAN & MANAGING DIRECTOR