

BANSWARA SYNTEX LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2006

(Rs. In Lacs)

S.No.	Particulars	Quarter Ended		Year Ended
		30-Jun-06	30-Jun-05	31-Mar-06
1	Gross Sales/Income from Operation	10738.93	8632.29	38931.33
	Less: Inter Division Transfer	1948.54	1828.78	5806.02
	Less: Excise Duty	430.51	175.75	1462.80
	Net Sales / Income from Operation	8359.88	6627.76	31662.51
2	Export Growth Incentive	-	-	426.24
3	Other Income	10.76	11.48	230.68
4	Total Sales/Income	8370.65	6639.24	32319.43
5	Expenditure			
	a) Decrease / (Increase) in stock in trade	(661.85)	(453.80)	(278.95)
	b) Consumption of raw materials	3975.99	3305.35	15768.29
	c) Staff cost	627.57	480.77	2321.91
	d) Excise Duty	100.50	40.07	249.94
	e) Other expenditure	3011.98	2507.89	9919.59
6	Interest	461.06	344.89	1437.11
7	Profit after interest but before			
	Depreciation & Tax	855.40	414.07	2901.54
8	Depreciation	370.51	289.59	1330.94
9	Profit before Tax	484.89	124.48	1570.60
10	Less: Provision for Tax			
	Current Tax	51.13	10.15	210.00
	Deferred Tax	75.00	40.58	409.19
	Fringe Benefits Tax	3.38	4.00	25.71
11	Net Profit (9-10)	355.38	69.75	925.70
12	Paid-up equity share capital	777.22	681.24	776.95
13	Reserves excluding revaluation reserve			5298.75
14	Earning Per Share			
	Basic (Rs)	4.55	1.02	12.73
	Diluted (Rs.)	4.06	-	11.26
15	Aggregate of non-promoter shareholding			
	Number of shares	3458958	3496875	3914759
	Percentage of shareholding	44.28	50.83	50.11

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th July 2006. The above results were also reviewed by the statutory auditors.
- 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.
- The working performance for the quarter ended 30th June, 2005 represents results before amalgamation of erstwhile Banswara Textile Mills Limited, and is, therefore, not directly comparable with the current working performance.
- 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 provide the holder the option to subscribe 1 fully paid-up equity share at an exercisable price of Rs. 75.83 per equity share. Out of 15 lac warrants, 5.50 lac warrants have been converted into equal number of fully paid equity shares. The diluted EPS has been calculated considering these warrants as converted into equity shares.
- 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. These bonus shares have not been considered for calculating earning per shares (Basic/Diluted).
- The number of investors' complaints pending at the beginning of the quarter is Nil, received and disposed off during the quarter is 9 and lying unresolved at the end of the quarter is NIL.
- Figures for the previous period have been regrouped and rearranged, wherever necessary.

For BANSWARA SYNTEX LIMITED

(R.L. TOSHNIWAL)

CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai

Date : 27th July, 2006