

BANSWARA SYNTEX LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2007

Rs. In Lacs

S.No	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30-Sep-07	30-Sep-06	30-Sep-07	30-Sep-06	31-Mar-07
1	Gross Sales/Income from Operation	12843.83	12897.12	25091.75	23636.05	47777.50
	Less: Inter Division Transfer	1891.67	2033.96	4212.71	3982.49	7730.04
	Less: Excise Duty	378.76	534.45	858.97	964.96	1948.28
	Net Sales / Income from Operation	10573.40	10328.71	20020.07	18688.60	38099.18
2	Export Growth Incentive	0.00	0.00	0.00	0.00	150.55
3	Other Income	32.01	12.66	45.32	23.43	326.97
4	Total Sales/Income	10605.41	10341.37	20065.39	18712.03	38576.70
5	Expenditure					
	a) Decrease /(Increase) in stock in trade	(697.24)	(167.83)	(1227.50)	(829.68)	(811.20)
	b) Consumption of raw materials	5601.00	4958.71	10084.20	8934.70	18290.48
	c) Staff cost	1062.53	707.80	2031.95	1335.37	2805.24
	d) Excise Duty	115.65	101.15	223.60	201.65	325.27
	e) Other expenditure	3261.61	3152.21	6374.44	6164.19	12281.85
6	Interest	555.90	483.07	1118.84	944.13	1780.96
7	Profit after interest but before Depreciation & Tax	705.96	1106.26	1459.86	1961.67	3904.10
8	Depreciation	465.82	425.40	904.62	795.90	1625.63
9	Profit before Tax	240.14	680.86	555.24	1165.77	2278.47
10	Less: Provision for Taxation					
	Fringe Benefits Tax	9.05	6.50	15.05	9.88	23.17
	Current Tax	27.20	76.29	62.90	127.42	645.62
	Deferred Tax	53.70	95.40	125.10	170.40	115.35
11	Net Profit (9-10)	150.19	502.67	352.19	858.07	1494.33
12	Paid-up equity share capital	1307.77	777.35	1307.77	777.35	1251.50
13	Reserves excluding revaluation reserve					6462.57
14	Earning Per Share					
	Basic (Rs)	1.15	4.14	2.69	7.08	12.20
	Diluted (Rs.)	1.15	3.84	2.69	6.56	11.67
15	Aggregate of non-promoter shareholding					
	Number of shares	5371405	3438903	5371405	3438903	5363086
	Percentage of shareholding	40.98	44.02	40.98	44.02	42.75

NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 29, 2007 an
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. Sales realization and Profit for the quarter & half year have been affected adversely due to appreciation of the Rupee against the US Dollar.
4. The 18 MW captive Thermal Power Plant and 10000 additional ring spindles started commercial production from September, 2007.
5. The Company has terminated job spinning contract with M/s. Banswara Fabrics Ltd. (BFL) w.e.f. 01.04.2007 and has taken over manpower of BFL. This has resulted in increase of the staff cost and decrease of the other manufacturing expenses during the quarter and half year.
6. 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. The Board of Directors on 17.10.2006 has allotted the bonus shares. The Bonus shares have been credited in the dematerialized account of the shareholders in January 2007. The equity share capital shown as at 30.09.2006 is therefore pre-bonus.
7. Further to the issue of Bonus Shares, Earning Per Share of previous period/year has been reworked in accordance with Accounting Standard, 20.
8. 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.
9. Figures for the previous period have been regrouped and rearranged, wherever necessary.

For BANSWARA SYNTEX LIMITED

Place : Mumbai
Date : 29th October , 2007

(R.L. TOSHNIWAL)
CHAIRMAN & MANAGING DIRECTOR