

BANSWARA SYNTEX LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2008

Rs. In Lacs

S.No	Particulars	Nine Month Ended	Quarter Ended		Year Ended	Year Ended
		31-Dec-07	31-Mar-08	31-Mar-07	31-Mar-08	31-Mar-07
1	Gross Sales/Income from Operations	32159.75	12994.32	11651.52	45154.07	41343.45
	Less:Excise Duty	1095.84	248.19	550.15	1344.03	1948.28
	Net Sales / Income from Operations	31063.91	12746.13	11101.37	43810.04	39395.17
2	Export Growth Incentive	-	-	150.55	-	150.55
3	Other Income	63.56	25.74	166.91	89.30	326.97
4	Total Sales/Income	31127.47	12771.87	11418.83	43899.34	39872.69
5	Expenditure					
	a) Decrease /(Increase) in stock in trade	(2702.71)	1117.68	860.26	(1585.03)	(811.19)
	b) Consumption of raw materials	17007.70	6190.60	5050.59	23198.30	19586.46
	c) Staff cost	3190.00	1102.39	729.91	4292.39	2805.24
	d) Excise Duty	396.75	(204.65)	(12.26)	192.10	325.27
	e) Other expenditure	9394.27	3286.83	3395.49	12681.10	12281.85
6	Interest	1812.18	560.90	390.50	2373.08	1780.96
7	Profit after interest but before Depreciation & Tax	2029.28	718.12	1004.34	2747.40	3904.10
8	Depreciation	1465.06	714.98	392.80	2180.04	1625.63
9	Profit before Tax	564.22	3.14	611.54	567.36	2278.47
10	Less: Provision for Taxation					
	Fringe Benefits Tax	23.75	5.00	6.00	28.75	23.17
	Current Tax	63.90	1.33	465.20	65.23	645.62
	Deferred Tax	76.43	19.86	(137.05)	96.29	115.35
	Mat Credit Entitlement Tax	-	(65.23)		(65.23)	-
11	Net Profit (9-10)	400.14	42.18	277.39	442.32	1494.33
12	Paid-up equity share capital	1308.14	1308.14	1251.50	1308.14	1251.50
13	Reserves excluding revaluation reserve				6944.80	6462.57
14	Earning Per Share					
	Basic (Rs)	3.06	0.28	2.20	3.34	12.02
	Diluted (Rs.)	-	-	2.08	-	11.39
15	Aggregate of non-promoter shareholding					
	Number of shares	5371405	5371045	5363086	5371045	5363086
	Percentage of shareholding	40.98	40.98	42.75	40.98	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 May 29, 2008.
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 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 year ended 31.03.2008.
4. The Gross Sales/Income from operations is exclusive of Inter Division Transfers.
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 Board of Directors have recommended dividend @ 12% for the Financial Year ended 31st March, 2008.
7. Further to the issue of Bonus Shares, Earning Per Share of previous 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 2 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 May, 2008.

(R.L. TOSHNIWAL)
CHAIRMAN & MANAGING DIRECTOR