

BANSWARA SYNTEX LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS PERIOD ENDED 31st DECEMBER, 2010

(Rs. in lakhs, except per share data)

Particulars	Quarter Ended		Period Ended		Year Ended
	31st December		31st December		31st March
	2010	2009	2010	2009	2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales / Income From Operations	18,428.40	13,560.86	54,402.14	44,287.34	62,225.22
(b) Other Operating Income	630.72	259.23	1,381.13	579.11	871.31
Total Income	19,059.12	13,820.09	55,783.26	44,866.44	63,096.54
2. Expenditure					
a. Decrease/(Increase) in stock in trade and work in progress	(1,609.65)	(1,537.52)	(3,389.16)	(2,212.21)	(1,685.76)
b. Consumption of raw materials	10,025.72	7,285.07	28,151.48	21,862.14	30,101.71
c. Purchase of traded goods	-	-	-	-	-
d. Employees cost	2,239.29	1,734.20	6,359.37	4,994.77	6,739.58
e. Power & Fuel	1,973.34	1,564.01	5,977.52	5,600.49	7,240.27
f. Depreciation	869.84	767.54	2,475.49	2,265.45	3,073.44
g. Other Expenditure	3,036.16	2,411.55	9,273.63	7,587.67	10,899.82
h. Total	16,534.70	12,224.85	48,848.34	40,098.30	56,369.05
3. Profit From Operations Before Other Income, Interest & Exceptional Items (1-2)	2,524.42	1,595.25	6,934.92	4,768.14	6,727.48
4. Other Income	97.87	87.23	265.28	246.37	299.39
5. Profit Before Interest & Exceptional Items (3+4)	2,622.29	1,682.47	7,200.21	5,014.51	7,026.88
6. Interest	1,081.73	759.03	3,102.58	2,488.56	3,301.67
7. Profit After Interest But Before Exceptional Items (5-6)	1,540.56	923.44	4,097.62	2,525.94	3,725.20
8. Exceptional Items Loss/(Income)	-	-	-	-	-
9. Profit (+)/ Loss (-) From Ordinary Activities Before Depreciation & Tax (7-8+2)	2,410.40	1,690.98	6,573.11	4,791.40	6,798.65
10. Profit (+)/ Loss (-) From Ordinary Activities Before Tax (7-8)	1,540.56	923.44	4,097.62	2,525.94	3,725.20
11. Tax Expense					
(a) Current Tax	353.22	163.00	844.22	479.00	736.50
(b) Deferred Tax	144.64	131.40	429.34	434.00	529.68
(c) MAT Credit Entitlement	-	-	-	-	(20.21)
12. Net Profit (+) / Loss (-) From Ordinary Activities After Tax (10-11)	1,042.70	629.04	2,824.06	1,612.94	2,479.23
13. Extraordinary Item - Gain / (Loss)	17.82	124.59	144.90	527.12	608.42
14. Net Profit (+)/Loss(-) For The Period (12+13)	1,060.52	753.63	2,968.96	2,140.07	3,087.66
15. Paid-up Equity Share Capital (Face Value of the Share -Rs.10/- Per share)	1,473.14	1,308.14	1,473.14	1,308.14	1,308.14
16. Reserve Excluding Revaluation Reserves As Per Balance Sheet Of Previous Accounting Year					10,130.84
17. Earnings Per Share (EPS)					
(a) Before Extraordinary Items					
-Basic (Rs.)	7.06	4.80	19.34	12.30	18.91
-Diluted (Rs.)	7.06	4.26	19.13	10.92	16.79
(b) After Extraordinary Items					
-Basic (Rs.)	7.19	5.75	20.33	16.32	23.56
-Diluted (Rs.)	7.19	5.11	20.11	14.50	20.92
18. Public Shareholding					
- Number of shares	6,857,576	5,338,077	6,857,576	5,338,077	5,302,077
- Percentage of shareholding	46.47%	40.73%	46.47%	40.73%	40.45%
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	7,898,785	7,768,284	7,898,785	7,768,284	7,804,284
- 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)	53.53%	59.27%	53.53%	59.27%	59.55%

NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th February, 2011. The statutory auditors have carried out a Limited Review of the results for the period ended 31st December, 2010.
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 which has revenue less than 10%. The company has no activity outside India except export of textile products manufactured in India. Thereby 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. It takes into account the impact of hedging of foreign exchange rates.
4. Extraordinary items include profit / (Loss) for the relevant quarter / period / year 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) wherever applicable is recognized in accordance with guidance note issued by the Council of the Institute of Chartered Accountants of India.
6. The interim dividend @ Rs. 2.00 per equity share as approved by the Board of Directors of the Company in its meeting held on 25th October, 2010 has been paid during the quarter.
7. The Company has already spent Rs. 125.00 crore towards capital outlay as against planned outlay of Rs. 153.00 crore. 2nd Thermal Power Plant of 15/18 MW capacity will commence generation of power from February, 2011.
8. The company has allotted 16.50 Lacs Share warrants at the meeting of Board of Directors held on 29th 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. These 16.50 Lacs warrants have been converted in to equal number of Equity Shares at the meeting of Board of Directors held on 27th April, 2010. The Basic and Diluted Earnings Per Share for the relevant periods has been calculated accordingly.
9. The number of investor's 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.
10. Figures for the previous year / period have been regrouped and rearranged, wherever necessary.

Place : Udaipur
Date : 6th February, 2011

For BANSWARA SYNTEX LIMITED

(R.L. TOSHNIWAL)
CHAIRMAN & MANAGING DIRECTOR