

BANSWARA SYNTEX LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS PERIOD ENDED 30th SEPTEMBER, 2010

(Rs. in lakhs, except per share data)

| Particulars | Quarter Ended | | Period Ended | | Year Ended |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 30th September | | 30th September | | 31st March |
| | 2010 | 2009 | 2010 | 2009 | 2010 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. (a) Net Sales / Income From Operations (b) Other Operating Income | 18,084.24 544.13 | 15,736.85 229.58 | 35,973.73 750.41 | 30,726.48 319.88 | 62,225.22 871.31 |
| Total Income | 18,628.37 | 15,966.43 | 36,724.14 | 31,046.35 | 63,096.54 |
| 2. Expenditure | | | | | |
| a. Decrease/(Increase) in stock in trade and work in progress | (1,050.49) | (709.11) | (1,779.50) | (674.69) | (1,685.76) |
| b. Consumption of raw materials | 9,450.48 | 7,846.67 | 18,125.76 | 14,577.07 | 30,101.71 |
| c. Purchase of traded goods | - | - | - | - | - |
| d. Employees cost | 2,209.83 | 1,726.05 | 4,120.08 | 3,260.57 | 6,739.58 |
| e. Power & Fuel | 2,016.03 | 2,094.31 | 4,004.18 | 4,036.48 | 7,240.27 |
| f. Depreciation | 818.55 | 750.83 | 1,605.65 | 1,497.91 | 3,073.44 |
| g. Other Expenditure | 2,809.12 | 2,542.09 | 6,237.47 | 5,176.12 | 10,899.82 |
| h. Total | 16,253.52 | 14,250.84 | 32,313.64 | 27,873.46 | 56,369.05 |
| 3. Profit From Operations Before Other Income, Interest & Exceptional Items (1-2) | 2,374.85 | 1,715.59 | 4,410.50 | 3,172.90 | 6,727.48 |
| 4. Other Income | 59.65 | 95.48 | 167.41 | 159.14 | 299.39 |
| 5. Profit Before Interest & Exceptional Items (3+4) | 2,434.49 | 1,811.07 | 4,577.91 | 3,332.04 | 7,026.88 |
| 6. Interest | 1,043.31 | 828.00 | 2,020.85 | 1,729.54 | 3,301.67 |
| 7. Profit After Interest But Before Exceptional Items (5-6) | 1,391.19 | 983.07 | 2,557.06 | 1,602.50 | 3,725.20 |
| 8. Exceptional Items Loss/(Income) | - | - | - | - | - |
| 9. Profit (+)/ Loss (-) From Ordinary Activities Before Depreciation & Tax (7-8+2f) | 2,209.74 | 1,733.90 | 4,162.71 | 3,100.41 | 6,798.65 |
| 10. Profit (+)/ Loss (-) From Ordinary Activities Before Tax (7-8) | 1,391.19 | 983.07 | 2,557.06 | 1,602.50 | 3,725.20 |
| 11. Tax Expense | | | | | |
| (a) Current Tax | 234.00 | 155.00 | 491.00 | 316.00 | 736.50 |
| (b) Deffered Tax | 182.82 | 133.10 | 284.70 | 302.60 | 529.68 |
| (c) Mat Credit Entitlement Tax | - | - | - | - | (20.21) |
| 12. Net Profit (+) / Loss (-) From Ordinary Activities After Tax (10-11) | 974.37 | 694.97 | 1,781.36 | 983.90 | 2,479.23 |
| 13. Extraordinary Item - Gain / (Loss) | 71.58 | 49.52 | 127.08 | 402.53 | 608.42 |
| 14. Net Profit (+)/Loss(-) For The Period (12+13) | 1,045.95 | 744.49 | 1,908.44 | 1,386.43 | 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.) | 6.60 | 5.30 | 12.26 | 7.50 | 18.91 |
| -Diluted (Rs.) | 6.60 | 4.71 | 12.07 | 6.66 | 16.79 |
| (b) After Extraordinary Items | | | | | |
| -Basic (Rs.) | 7.09 | 5.68 | 13.14 | 10.58 | 23.56 |
| -Diluted (Rs.) | 7.09 | 5.04 | 12.93 | 9.39 | 20.92 |
| 18. Public Shareholding | | | | | |
| - Number of shares | 6,907,576 | 5,316,077 | 6,907,576 | 5,316,077 | 5,302,077 |
| - Percentage of shareholding | 46.81% | 40.56% | 46.81% | 40.56% | 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 | 7,848,785 | 7,790,284 | 7,848,785 | 7,790,284 | 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) | 53.19% | 59.44% | 53.19% | 59.44% | 59.55% |

(Signature)

NOTES:

1. Disclosure of assets and liabilities as per clause 41 (i)(ea) of the listing agreement as at 30th September, 2010.

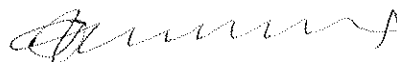
(Rs. In Lacs)

| Particulars | As at 30th September | | As at 31 st March |
|--|----------------------|------------------|------------------------------|
| | 2010 | 2009 | 2010 |
| | Unaudited | Unaudited | Audited |
| 1. Shareholders' Funds | | | |
| a. Capital | 1,646.74 | 1,481.14 | 1,481.14 |
| b. Share Application Money | - | 169.13 | 169.13 |
| c. Reserves and Surplus | 12,552.98 | 9,008.82 | 10,130.84 |
| 2. Deferred Tax Liability | 3,007.31 | 2,495.53 | 2,722.61 |
| 3. Loan Funds | 49,100.09 | 37,916.41 | 44,166.27 |
| Total | 66,307.12 | 51,071.03 | 58,669.99 |
| 4. Fixed Assets | 41,514.35 | 33,537.76 | 36,255.49 |
| 5. Investments | 672.05 | 668.29 | 667.30 |
| 6. Current Assets, Loans and Advances | | | |
| a. Inventories | 19,180.12 | 13,127.67 | 17,668.17 |
| b. Sundry Debtors | 7,457.55 | 5,339.23 | 6,154.45 |
| c. Cash and Bank Balances | 745.81 | 556.63 | 506.76 |
| d. Other Current Assets, and | 2,778.73 | 1,642.41 | 2,575.77 |
| e. Loans & Advances | 3,601.47 | 2,352.12 | 1,775.25 |
| Less: Current Liabilities and Provisions | | | |
| a. Liabilities | (8,811.06) | (5,048.17) | (5,578.12) |
| b. Provisions | (831.90) | (1,104.91) | (1,355.08) |
| Total | 66,307.12 | 51,071.03 | 58,669.99 |

2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 25, 2010. The statutory auditors have carried out a Limited Review of the results for the period ended 30th September, 2010.
3. 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. 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.
4. The Net Sales / Income from operations is exclusive of Inter Division Transfers. It takes into account the impact of hedging of foreign exchange rates.
5. Extraordinary items include profit / (Loss) for the relevant quarter / period / year on account of foreign exchange financial instruments considered on mark to market basis.
6. 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.
7. The Board of directors of the Company, at its meeting held on 25th October, 2010 has approved the interim dividend @ Rs.2.00 per Equity share for the year 2010-11.
8. The Company increased its planned capital outlay from Rs.120 Crores to Rs.153 Crores for increasing its spinning, weaving, processing and garmenting capacities along with the modernization of existing capacities and installation of 2nd Thermal Power Plant.
9. 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.
10. The number of investor's 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.
11. Figures for the previous year / period have been regrouped and rearranged, wherever necessary.

Place : Mumbai
Date : 25th October, 2010

For BANSWARA SYNTEX LIMITED



(R.L. TOSHWAL)
CHAIRMAN & MANAGING DIRECTOR