

BANSWARA SYNTEX LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2005

(Rs. In Lacs)

S.No.	Particulars	Nine Months Ended	Quarter Ended		Year Ended	
		31-Dec-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04
1	Gross Sales/Income from Operation	21858.51	8683.63	9330.82	30542.14	29453.77
2	Other Income	175.21	29.08	113.48	204.29	256.77
3	Total Sales/Income	22033.72	8712.71	9444.30	30746.43	29710.54
4	Expenditure					
	a) Decrease / (Increase) in stock in trade	(1643.96)	164.46	1035.30	(1479.50)	519.74
	b) Consumption of raw materials	12806.12	5234.14	4312.06	18040.26	14279.16
	c) Staff cost	1319.79	427.92	428.61	1747.71	1604.11
	d) Excise Duty	845.58	219.77	318.20	1065.35	1559.45
	e) Other expenditure	6467.99	1983.13	2360.61	8451.12	8417.83
5	Interest	937.58	231.36	237.13	1168.94	1202.60
6	Profit after interest but before Depreciation & Tax	1300.62	451.93	752.39	1752.55	2127.65
7	Depreciation	779.89	294.50	227.46	1074.39	824.20
8	Profit before Tax	520.73	157.43	524.93	678.16	1303.45
9	Less: Provision for Tax					
	Current Tax	41.00	8.74	48.26	49.74	108.26
	Deferred Tax	158.85	92.15	123.58	251.00	335.58
10	Net Profit (8-9)	320.88	56.54	353.09	377.42	859.61
11	Paid-up equity share capital	680.60	680.93	677.89	680.93	677.89
12	Reserves excluding revaluation reserve				3982.04	3687.02
13	Basic and diluted EPS for the quarter, nine months and for the previous year.	4.72	0.82	5.21	5.54	12.68
14	Aggregate of non-promoter shareholding					
	Number of shares	3494025	3494075	3507480	3494075	3507480
	Percentage of shareholding	50.78	50.78	50.98	50.78	50.98

NOTES:

1. The above results for the quarter ended 31st March, 2005 and the audited result for the year ended 31st March, 2005 were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 25th May, 2005 at Mumbai.
2. During the year the Company has undertaken intallation of a Cotton Spinning Plant of 12000 Ring Spindles, which has commenced the initial commercial production from 11th April, 2005.
3. Excise duty on inputs @ 16% whereas the excise duty on final products manufactured by the Company is @ 8%. Considering such variation in the duty, the cenvat on Capital Goods Rs.46.37 lacs has been reversed and added to the cost of respective plant and machinery and in respect of other input Rs.129.70 lacs has been charged as material cost in the Profit & Loss Account.
4. The Board of Directors of the Company on 07.12.2004 has approved the Scheme of Amalgamation of Banswara Textile Mills Ltd. with the Company, which is subject to approval by the Hon'ble High Court Rajasthan, Jodhpur.
5. The Company is engaged in production of textile products having integrated working. For management purpose, Company is organised into one major operating activity of the textile products. Accordingly Company is of the view that it has only single business segment.
6. The Board of Directors have recommended dividend @ 12% for the financial year ended 31.03.2005.
7. Number of investors' complaints pending at the beginning of the quarter is NIL, received and disposed off during the quarter 3, lying unresolved at the end of the quarter- NIL.
8. Figures for the previous period have been regrouped and rearranged, wherever necessary.

Place : Mumbai
Date : 25th May, 2005

For BANSWARA SYNTEX LIMITED
(R.L. TOSHNIWAL)
CHAIRMAN & MANAGING DIRECTOR