

**BANSWARA SYNTEX LIMITED**

CIN:L24302RJ1976PLC001684

Regd. Office : Industrial Area, Dahod Road, Banswara - 327001 (Rajasthan)

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PART I Rs. In lacs, except per share data

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON 31st MARCH, 2014**

Sl. No.	Particulars	Stand Alone				Consolidated	
		3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended 31/03/2013	Year to Date Figure for Current Period ended 31/03/2014	Previous accounting year ended 31/03/2013	Year to Date Figure for Current Period ended 31/03/2014
(Refer Notes Below)		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	31,196.40	29,223.35	29,855.77	115,651.07	104,294.82	115,967.65
	(b) Other operating income	1,503.43	1,359.71	1,322.97	5,568.89	5,336.84	5,568.94
	<b>Total Income from operations (net)</b>	<b>32,699.83</b>	<b>30,583.06</b>	<b>31,178.74</b>	<b>121,219.96</b>	<b>109,631.66</b>	<b>121,536.59</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	14,733.23	15,729.81	13,639.32	58,210.89	55,259.26	58,454.69
	(b) Purchases of stock in trade	-	-	-	-	-	-
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	2,046.64	(990.56)	2,437.21	(301.27)	(843.29)	(299.20)
	(d) Employee benefits expense	4,196.40	3,954.80	3,619.19	16,088.26	13,079.76	16,229.61
	(e) Depreciation and amortisation expense	1,304.40	1,325.39	1,320.84	5,196.40	5,167.97	5,369.15
	(f) Power & Fuel	2,425.51	2,484.95	2,647.59	10,341.24	10,697.85	10,343.59
	(g) Other expenses	4,590.70	4,920.18	5,064.53	19,160.43	16,735.75	19,005.19
	<b>Total expenses</b>	<b>29,296.88</b>	<b>27,424.57</b>	<b>28,728.68</b>	<b>108,695.95</b>	<b>100,097.29</b>	<b>109,103.03</b>
3	<b>Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>3,402.95</b>	<b>3,158.49</b>	<b>2,450.06</b>	<b>12,524.01</b>	<b>9,534.36</b>	<b>12,433.56</b>
4	Other Income	107.75	116.03	217.28	410.45	804.78	416.92
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>3,510.70</b>	<b>3,274.52</b>	<b>2,667.35</b>	<b>12,934.46</b>	<b>10,339.14</b>	<b>12,850.48</b>
6	Finance costs	(1,930.25)	(1,985.16)	(2,109.35)	(8,129.74)	(8,230.32)	(8,147.61)
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>1,580.45</b>	<b>1,289.36</b>	<b>558.00</b>	<b>4,804.72</b>	<b>2,108.82</b>	<b>4,702.87</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>1,580.45</b>	<b>1,289.36</b>	<b>558.00</b>	<b>4,804.72</b>	<b>2,108.82</b>	<b>4,702.87</b>
10	Tax expense	(769.99)	(562.51)	(273.71)	(2,141.95)	(902.26)	(2,119.52)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>810.46</b>	<b>726.85</b>	<b>284.29</b>	<b>2,662.77</b>	<b>1,206.56</b>	<b>2,583.35</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>810.46</b>	<b>726.85</b>	<b>284.29</b>	<b>2,662.77</b>	<b>1,206.56</b>	<b>2,583.35</b>
14	Minority Interest	-	-	-	-	-	4.68
15	<b>Net Profit / (Loss) after Minority Interest (13 + 14)</b>	<b>810.46</b>	<b>726.85</b>	<b>284.29</b>	<b>2,662.77</b>	<b>1,206.56</b>	<b>2,588.03</b>
16	Paid-up equity share capital (Face Value of the Share - Rs. 10/- Per Share)	1,551.12	1,534.12	1,474.12	1,551.12	1,474.12	1,551.12
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	19,585.23	17,218.26	19,430.57
18.I	<b>Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	(a) Basic	5.40	4.70	1.92	16.86	8.14	16.42
	(b) Diluted	5.21	4.61	1.92	16.30	8.14	15.88
18.II	<b>Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	(a) Basic	5.40	4.70	1.92	16.86	8.14	16.42
	(b) Diluted	5.21	4.61	1.92	16.30	8.14	15.88

**PART II**  
Selected Information for the Quarter / Year Ended 31st March, 2014

	Particulars	Stand Alone				Consolidated	
		3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended 31/03/2013	Year to Date Figure for Current Period ended 31/03/2014	Previous accounting year ended 31/03/2013	Year to Date Figure for Current Period ended 31/03/2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	6,951,840	6,957,547	6,359,439	6,951,840	6,359,439	6,359,439
	- Percentage of shareholding	44.77%	45.31%	43.10%	44.77%	43.10%	43.10%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	8,574,521	8,398,814	8,396,922	8,574,521	8,396,922	8,396,922
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	55.23%	54.69%	56.90%	55.23%	56.90%	56.90%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				1		
	Disposed of during the quarter						
	Remaining unresolved at the end of the quarter				Nil		

**Statement of Assets and Liabilities**

Particulars	Stand Alone		Consolidated
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014
	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1724.12	1647.12	1724.12
(b) Reserves and surplus	19585.23	17218.26	19430.57
(c) Money received against share warrants	148.36	0.00	148.36
<b>Sub-total - Shareholders' funds</b>	<b>21457.71</b>	<b>18865.38</b>	<b>21303.05</b>
<b>2 Share application money pending allotment</b>			
<b>3 Minority Interest</b>			<b>259.56</b>
<b>4 Non-current liabilities</b>			
(a) Long-term borrowings	29418.99	29967.18	29475.37
(b) Deferred tax liabilities (net)	4442.04	3816.75	4481.32
(c) Long-term provisions	1009.42	1077.58	1024.10
<b>Sub-total - Non-Current Liabilities</b>	<b>34870.45</b>	<b>34861.51</b>	<b>34980.79</b>
<b>5 Current liabilities</b>			
(a) Short-term borrowings	33837.66	32063.69	33737.66
(b) Trade payables	10629.72	12947.40	10581.82
(c) Other current liabilities	7617.52	7113.15	8221.84
(d) Short-term provisions	2145.37	931.97	2149.37
<b>Sub-total - Current Liabilities</b>	<b>54230.27</b>	<b>53056.21</b>	<b>54690.69</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>110558.43</b>	<b>106783.10</b>	<b>111234.09</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	52275.70	52265.05	53895.85
(b) Non-current investments	1429.98	934.99	100.75
(c) Long-term loans and advances	860.92	814.09	862.04
(d) Other non-current assets	748.70	757.14	749.00
<b>Sub-total - Non-current assets</b>	<b>55315.30</b>	<b>54771.27</b>	<b>55607.64</b>
<b>2 Current assets</b>			
(a) Inventories	30461.16	29436.73	30504.08
(b) Trade receivables	15436.51	15267.23	15512.66
(c) Cash and cash equivalents	3214.17	1640.48	3321.37
(d) Short Term Loans and Advances	2701.62	2205.49	2839.45
(e) Other current assets	3429.67	3461.90	3448.89
<b>Sub-total - Current assets</b>	<b>55243.13</b>	<b>52011.83</b>	<b>55626.45</b>
<b>TOTAL - ASSETS</b>	<b>110558.43</b>	<b>106783.10</b>	<b>111234.09</b>



## Notes

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 24, 2014.
- 2 Financial results for the year ended 31.03.2014 have been audited by Statutory Auditors and have issued unqualified report thereon.
- 3 The Company is engaged in production of Textile products having integrated working. For management purposes, Company is organized into major operating activity of the textile products. 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.
- 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 As per SEBI (DIP) Guidelines, the Board of Directors at its meeting held on 13th November, 2013, has allotted 6 lac equity shares to other than promoter group and 16 lac warrants to promoter group, each warrant is entitled to 1 equity share. Out of 16 lac warrants allotted to promoter, 1.7 Lacs share warrant has been converted into fully paid up equity shares in the meeting held on 12th Feb, 2014. As at 31st March, 2014, 1430000 warrants are outstanding to be converted in equal number of equity shares up to 11th May 2015 i.e. 18 months from its allotment.
- 7 Banswara Global Limited, formerly known as Carreman Fabrics India Limited (That Company), was formed as 50:50 Joint venture between Carreman, France, and Banswara Syntex Limited (The Company). The Company purchased 30 % equity shares from Carreman, France and now it holds 80% of the total issued equity share capital of Banswara Global Limited w.e.f 19 October 2013 and thereby That Company became a subsidiary of The Company.
- 8 The Board of Directors have proposed dividend @ Rs. 3.00 per equity share for the financial year ended 31 Mar, 2014.
- 9 The figures of previous period/year have been re-grouped/re-arranged and/or recast, wherever necessary, to make them comparable.

For BANSWARA SYNTEX LIMITED



(R.L. TOSHNIWAL)  
CHAIRMAN

Place: Mumbai

Date: 24th May, 2014