

BANSWARA SYNTEX LIMITED

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

PART I		Rs. In lacs, except per share data			
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012					
Sl. No.	Particulars	3 months ended 30/06/2012	Preceding 3 months ended 31/03/2012	Corresponding 3 months ended 30/06/2011	Previous Year ended 31/03/2012
(Refer Notes Below)		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	26,116.62	27,182.79	20,394.30	89,854.27
	(b) Other operating income	574.80	617.87	584.75	2,530.15
	Total income from operations (net)	26,691.42	27,800.66	20,979.05	92,384.42
2	Expenses				
	(a) Cost of materials consumed	13,558.29	12,734.93	12,154.86	49,208.44
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(118.07)	2,504.93	(2,539.97)	(3,629.08)
	(d) Employee benefits expense	2,940.45	2,350.51	2,624.39	10,725.58
	(e) Depreciation and amortisation expense	1,257.48	1,132.27	1,025.42	4,311.09
	(f) Power & Fuel	2,493.22	2,258.45	2,138.36	8,901.57
	(g) Other expenses	4,114.95	4,231.99	2,609.84	14,152.56
	Total expenses	24,246.32	25,213.07	18,012.90	83,670.16
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,445.10	2,587.59	2,966.15	8,714.26
4	Other income	140.95	156.10	136.20	535.59
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,586.05	2,743.69	3,102.34	9,249.85
6	Finance costs	(2,041.77)	(2,070.00)	(1,759.72)	(7,519.82)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	544.28	673.69	1,342.62	1,730.03
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	544.28	673.69	1,342.62	1,730.03
10	Tax expense	(198.02)	32.60	(425.02)	(241.33)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	346.26	706.29	917.60	1,488.70
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	346.26	706.29	917.60	1,488.70
14	Paid-up equity share capital (Face Value of the Share - Rs. 10/- Per	1,474.12	1,474.09	1,474.09	1,474.12
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	15,882.69
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	2.34	4.78	6.21	10.06
	(b) Diluted	2.34	4.78	6.21	10.06
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	2.34	4.78	6.21	10.06
	(b) Diluted	2.34	4.78	6.21	10.06

PART II

Selected Information for the Quarter / Period Ended 30th June, 2012

Particulars	3 months ended 30/06/2012	Preceding 3 months ended 31/03/2012	Corresponding 3 months ended 30/06/2011	Previous Year ended 31/03/2012
A				
1 PARTICULARS OF SHAREHOLDING				
Public shareholding				
- Number of shares	6,847,495	6,854,985	6,857,576	6,854,985
- Percentage of shareholding	46.40%	46.45%	46.47%	46.45%
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	7,908,866	7,901,376	7,898,785	7,901,376
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	53.60%	53.55%	53.53%	53.55%

Particulars	3 months ended (30/06/2012)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 06, 2012. The Statutory Auditors have carried out a Limited Review of the results.
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.
4. 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.
5. The company has entered into a Joint Venture Agreement with Treves S.A., France having 50:50 equity shareholding for production of Automotive fabrics.
6. The financial results have been prepared as per Revised Schedule VI to the Companies Act, 1956, which had a significant impact on the presentation. The figures of previous period/year have been re-grouped/re-arranged and/or recast wherever found necessary.

For **BANSWARA SYNTEX LIMITED**



(R.L. TOSHNIWAL)
CHAIRMAN

Place: Mumbai
Date: 06th August, 2012

In terms of our review report of even date

For **KALANI & COMPANY**
Chartered Accountants
FRN - 000722C



(S. P. JHANWAR)

Partner
M. No. 074414





REVIEW REPORT

The Board of Directors
Banswara Syntex Limited
Banswara

We have reviewed the accompanying statement of un-audited financial results for the period ended on 30th June, 2012 of BANSWARA SYNTEX LIMITED, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review Of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements.

A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KALANI & COMPANY**
Chartered Accountants
FRN - 000722C


(S.P. Jhanwar)
Partner
M.No.074414



Place: Mumbai
Dated: 06.08.2012