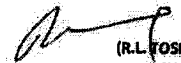


Notes

- 1 The above stand alone and consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2014. The Statutory Auditors have carried out a Limited Review of the results.
- 2 The Company and collectively group companies are 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.
- 3 The Net Sales / Income from operations is exclusive of Inter Division Transfers.
- 4 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 warrants have been converted into fully paid up equity shares in the meeting held on 12th Feb, 2014. 1430000 warrants are outstanding as on 30th June 2014 to be converted into equal number of equity shares up to 11th May 2015 i.e. 18 months from allotment.
- 5 a) 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 entire share holding from Carreman, France and now it holds 99.99% (approx) of issued equity share capital of Banswara Global Limited and That Company became a subsidiary of The Company. Accordingly, financial working of That Company has been considered in preparing the financial results.

b) Company has 50% Joint Venture interest in Treves Banswara Private Limited. Accordingly, proportionate share of turnover, expenses and profit after tax of that Company have been considered in consolidated results in accordance with Accounting Standard-27 prescribed under Companies (Accounting Standard) Rules 2006.
- 6 The Companies Act, 2013 which came into effect for accounts, periods commencing from 1st April, 2014, has changed the basis of providing depreciation considering the useful life of the assets as against rate of depreciation on percentage basis under Companies Act, 1956. The Company has decided to re-assess the useful life of the assets. Since the assessment of useful life is not yet completed, the Company has charged the depreciation on fixed assets at rates as per Companies Act, 1956 and effect of the assessment of useful life shall be taken into account in remaining period of the year.
- 7 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

In terms of our review report of even date
For KALANI & COMPANY
Chartered Accountants
FRN - 000722C



(K.L. JHANWAR)
Partner

M. No. 014080

Place: Mumbai

Date: 13th Aug, 2014