



Date: 13.08.2018

To,
Department of Corporate Services,
BSE Ltd.,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

To,
The Manager,
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza
Bandra (E), Mumbai-400 051

Scrip Code : 503722

Symbol" BANSWRAS"

Subject:- Outcome of 223rd Board Meeting held on August 13, 2018 Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR)"],.

Dear Sir,

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, The Board of Directors of the Company in its 223rd meeting held on Monday, 13th August, 2018 which commenced at 12.15 PM and concluded at 15.21 P.M. at Mumbai, inter alia Approved the Un-audited Financial Results for the quarter ended on 30th June, 2018 along-with Limited Review Report of Statutory Auditors of the Company (same are enclosed herewith).

Further, the extract of results would also be published in the newspapers in compliance with Regulation 47 of the SEBI (LODR).

Further, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prevention of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from August 17, 2018 for the Directors and Key Managerial Personnel / Designated Employees / Connected Persons of the Company.

You are requested to take the same on record and inform all those concerned.

Thanking You,

Yours Faithfully
For BANSWARA SYNTEX LIMITED

(H.P. KHARWAL)
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: a/a



BANSWARA SYNTEX LIMITED
CORPORATE OFFICE

5th Floor, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002
Tel : +91 22 66336571-76 | Fax : +91 22 2206 4486
Email : info@banswarafabrics.com

REGISTERED OFFICE & MILLS

Industrial Area, Dohad Road, Banswara - 327 001 (Rajasthan)
Tel : +91 2962 240690 - 93, 257676 - 81
Email : Info@banswarafabrics.com

BANSWARA SYNTEX LIMITED

CIN:L24302RJ1976PLC001684

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

Phone: 91-2962-240690-91, 257679-681 Fax: 91-2962-240692

Corporate Office : 4-5th Floor, Gopal Bhawan,199, Princess Street, Mumbai-400002

Phone: +91 22 66336571-76 Fax:+91 22 22064486 / 66336586

Website : www.banswarasyntex.com, Email : jk Jain@banswarasyntex.com

Rs. In Lakhs, except per share data

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

| Particulars | Quarter Ended | | | Year Ended |
|--|------------------------|------------------------|------------------------|----------------------|
| | Unaudited 30-Jun-18 | Unaudited 31-Mar-18 | Unaudited 30-Jun-17 | Audited 31-Mar-18 |
| Revenue From Operations | | | | |
| (a) Sale of Products & Services (Refer Note 3) | 29,693.19 | 32,247.33 | 29,494.77 | 126,694.32 |
| (b) Other Operating Revenue | 555.01 | 543.93 | 1,289.48 | 2,813.24 |
| I. Total Revenue From Operations (a) + (b) | 30,248.20 | 32,791.26 | 30,784.25 | 129,507.56 |
| II. Other Income | 184.23 | 481.75 | 467.84 | 1,600.21 |
| III. Total Revenue (I+II) | 30,432.43 | 33,273.01 | 31,252.09 | 131,107.77 |
| IV. Expenses : | | | | |
| Cost of Materials Consumed | 16,665.93 | 14,311.95 | 15,252.86 | 61,381.50 |
| Purchases of stock-in-trade | - | - | - | - |
| Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress | (2,652.23) | 3,562.67 | (1,232.34) | 877.22 |
| Excise Duty | - | - | 208.91 | 208.91 |
| Manufacturing Expenses | 2,679.49 | 2,057.23 | 3,053.92 | 11,182.52 |
| Power and Fuel | 3,276.35 | 3,035.95 | 3,093.57 | 12,585.44 |
| Employee Benefits Expenses | 5,653.12 | 5,658.45 | 5,567.59 | 23,584.75 |
| Finance Costs | 1,467.06 | 1,333.49 | 1,528.62 | 5,913.40 |
| Depreciation and amortization expenses | 1,416.15 | 1,324.04 | 1,365.70 | 5,756.71 |
| Impairment Losses | - | 83.46 | - | 83.46 |
| Other Expenses | 1,786.28 | 1,793.53 | 2,293.13 | 8,582.58 |
| Total Expenses | 30,292.15 | 33,160.77 | 31,131.96 | 130,156.49 |
| V. Profit before exceptional item and tax (III-IV) | 140.28 | 112.24 | 120.13 | 951.28 |
| VI. Exceptional Items | (3.01) | 116.04 | 9.57 | 135.11 |
| VII. Share of Profit in Joint Venture | - | - | - | - |
| VIII. Profit before tax (V+VI+VII) | 137.27 | 228.28 | 129.70 | 1,086.39 |
| IX. Tax Expense : | | | | |
| (1) Current Tax | 290.12 | 112.76 | 52.57 | 614.00 |
| (2) Deferred Tax | (236.10) | (111.16) | (9.82) | (319.28) |
| X. Profit for the period (VIII-IX) | 83.25 | 226.68 | 86.95 | 791.67 |
| Other Comprehensive Income | | | | |
| A. Item that will not be reclassified to profit or loss | | | | |
| (i) Remeasurement of defined benefit plan | 74.07 | 328.26 | 2.71 | 296.26 |
| (ii) Tax relating Remeasurement of defined benefit plan | (25.88) | (113.61) | (0.94) | (102.53) |
| B. Item that will be reclassified to profit or loss (net of tax) | - | - | - | - |
| XI. Total Other Comprehensive Income for the Period (net of tax) | 48.19 | 214.65 | 1.77 | 193.73 |
| XII. Total Comprehensive Income for the Period (X+XI) | 131.44 | 441.33 | 88.72 | 985.40 |
| XIII. Paid-up Equity Share Capital (Face Value of the Share - Rs. 10/- Per Share) | 1,711.60 | 1,711.60 | 1,711.60 | 1,711.60 |
| XIV. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet) | | | | 25,303.08 |
| XV. Earnings per equity share (of Rs. 10/- each) (not annualised): | | | | |
| from continuing operations | | | | |
| (1) Basic | 0.49 | 1.32 | 0.51 | 4.63 |
| (2) Diluted | 0.49 | 1.32 | 0.51 | 4.63 |
| See accompanying notes to the financial results | | | | |



Notes

- 1** The above financial results have been reviewed and recommended by the Audit Committee & then approved by the Board of Directors at their meeting held on 13th August, 2018 and have been reviewed by the statutory auditors.
- 2** In line with the provision of Ind AS 108- "Operating Segment" and on the basis of review of operations being done by the management of the Company, the operations of the Company fall within a single operational segment viz. Textiles, which is considered to be the only reportable segment by the management.
- 3** Up to 30th June 2017, Revenue from operations included applicable excise duty on sales. However, post applicability of Goods & Services Tax (GST), Revenue from operations is disclosed net of GST in accordance with the requirement of Ind AS. Accordingly Revenue from Operations for the quarter ended 30th June, 2018 are not comparable with the revenue from Operations for the quarter ended 30th June, 2017 and the financial year ended 31st March, 2018.
- 4** During the previous year, the Company has implemented SAP. Inventory valuations of WIP and Finished Goods for the current period have been worked out based on the manually/other records available. Further, during the period the Company has started recording of consumption and valuation of Raw Material through SAP partially. Necessary updation in Inventory modules shall be done in subsequent period.
- 5** Due to the partial implementation of SAP for the consumption and valuation of Raw Material during the current period, the method of valuation of Raw Material has been changed from FIFO to Weighted Average. However, management does not expect any material impact of the same on the financials results for the period.
- 6** Ind AS 115 'Revenue from Contracts with Customers' is applicable for the accounting period on/after 1 April 2018. Applicability of Ind As 115 does not have any material impact on the Net Profit/ Total Comprehensive Income of the Company.
- 7** Figures for the quarter ended March 31, 2018 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter for the relevant financial year.
- 8** The figures of the previous periods have been regrouped/recast wherever considered necessary, to conform current period's classification.

Place: Mumbai
Date: 13th August, 2018



For BANSWARA SYNTEX LIMITED


(RAVINDRA KUMAR TOSHNIWAL)
Managing Director
DIN : 00106789

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE INTERIM FINANCIAL RESULTS

To the Board of Directors of Banswara Syntex Limited,

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Banswara Syntex Limited ("the Company") for the quarter ended 30th June 2018 and the year to date results for the period 01 April 2018 to 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to Note no. 7 of accompanying statement figures for the quarter ended March 31, 2018 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter for the relevant financial year.
5. The comparative Ind AS financial information of the company for the corresponding quarter ended 30 June 2017 included in financial results for the quarter ended 30th June 2018 were reviewed by the predecessor auditor who expressed an unmodified opinion on those financials information on 08th September 2017.
6. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Standalone Unaudited Financial Results, prepared in accordance with aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No. CIR/CFD/FAC/62/2016, dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K G Somani & Co.
Chartered Accountants
FRN – 06591N



K G Somani
Partner
Membership No. - 006238

Place – New Delhi
Date – 13th August 2018