



BSL/SEC/18

14<sup>th</sup> November, 2018

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

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

**Scrip Code: 503722**

**Symbol" BANSWRAS"**

**Subject:- Outcome of 224<sup>th</sup> Board Meeting held on November 14, 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 224<sup>th</sup> meeting held on Wednesday, 14<sup>th</sup> November, 2018 which commenced at 12.00 Noon and concluded at ~~15.46~~ P.M. at Mumbai, inter alia Approved the Un-audited Financial Results and statement of Assets & Liabilities for the quarter/half year ended on 30<sup>th</sup> September, 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 Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from November 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**

5<sup>th</sup> 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

An IS / ISO 9001: 2008 Company | CIN : L24302RJ1976PLC001684 | www.banswarasyntex.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 : jkjaln@banswarasyntex.com

Rs. In Lakhs, except per share data

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED 30TH SEPTEMBER, 2018**

Particulars	Quarter Ended			Period Ended		Year Ended
	Unaudited 30-Sep-18	Unaudited 30-Jun-18	Unaudited 30-Sep-17	Unaudited 30-Sep-18	Unaudited 30-Sep-17	Audited 31-Mar-18
<b>Revenue From Operations</b>						
(a) Sale of Products & Services	37,016.99	29,693.19	31,296.54	66,710.18	60,791.31	126,694.32
(b) Other Operating Revenue	564.17	555.01	487.01	1,119.18	1,776.49	2,813.24
<b>I. Total Revenue From Operations (a) + (b)</b>	<b>37,581.16</b>	<b>30,248.20</b>	<b>31,783.55</b>	<b>67,829.36</b>	<b>62,567.80</b>	<b>129,507.56</b>
II. Other Income	242.32	184.23	74.77	426.55	557.71	1,600.21
<b>III. Total Revenue (I+II)</b>	<b>37,823.48</b>	<b>30,432.43</b>	<b>31,858.32</b>	<b>68,255.91</b>	<b>63,125.51</b>	<b>131,107.77</b>
<b>Expenses :</b>						
Cost of Materials Consumed	16,424.10	16,665.93	15,635.25	33,090.03	30,888.11	61,381.50
Purchases of stock-in-trade	-	-	-	-	-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	3,480.71	(2,652.23)	(1,968.51)	828.48	(3,200.85)	877.22
Excise Duty	-	-	-	-	208.91	208.91
Manufacturing Expenses	2,904.87	2,679.49	3,174.11	5,584.36	6,198.56	11,182.52
Power and Fuel	3,405.65	3,276.35	3,171.97	6,682.00	6,265.54	12,585.44
Employee Benefits Expenses	5,981.18	5,653.12	6,277.67	11,634.30	11,845.26	23,584.75
Finance Costs	1,452.56	1,467.06	1,507.84	2,919.62	3,036.46	5,913.40
Depreciation and amortization expenses	1,417.92	1,416.15	1,537.20	2,834.07	2,902.90	5,756.71
Impairment Losses	-	-	-	-	-	83.46
Other Expenses	2,156.78	1,786.28	2,176.68	3,943.06	4,504.76	8,582.58
<b>IV. Total Expenses</b>	<b>37,223.77</b>	<b>30,292.15</b>	<b>31,512.21</b>	<b>67,515.92</b>	<b>62,649.65</b>	<b>130,156.49</b>
<b>V. Profit before exceptional item and tax (III-IV)</b>	<b>599.71</b>	<b>140.28</b>	<b>346.11</b>	<b>739.99</b>	<b>475.86</b>	<b>951.28</b>
<b>VI. Exceptional Items</b>	<b>(157.46)</b>	<b>(3.01)</b>	<b>9.57</b>	<b>(160.47)</b>	<b>9.52</b>	<b>135.11</b>
<b>VII .Share of Profit in Joint Venture</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VIII. Profit before tax (V+VI+VII)</b>	<b>442.25</b>	<b>137.27</b>	<b>355.68</b>	<b>579.52</b>	<b>485.38</b>	<b>1,086.39</b>
<b>IX. Tax Expense :</b>						
(1) Current Tax	(119.97)	290.12	242.66	170.15	295.23	614.00
(2) Deferred Tax	(431.85)	(236.10)	(92.02)	(667.95)	(101.84)	(319.28)
<b>X. Profit for the period (VIII-IX)</b>	<b>994.07</b>	<b>83.25</b>	<b>205.04</b>	<b>1,077.32</b>	<b>291.99</b>	<b>791.67</b>
<b>Other Comprehensive Income</b>						
<b>A. Item that will not be reclassified to profit or loss</b>						
(i) Remeasurement of defined benefit plan	74.07	74.07	(23.55)	148.14	(20.84)	296.26
(ii) Tax relating Remeasurement of defined benefit plan	(6.04)	(25.88)	8.15	(31.92)	7.21	(102.53)
<b>B. Item that will be reclassified to profit or loss (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XI. Total Other Comprehensive Income for the Period (net of tax)</b>	<b>68.03</b>	<b>48.19</b>	<b>(15.40)</b>	<b>116.22</b>	<b>(13.63)</b>	<b>193.73</b>
<b>XII. Total Comprehensive Income for the Period (X+XI)</b>	<b>1,062.10</b>	<b>131.44</b>	<b>189.64</b>	<b>1,193.54</b>	<b>278.36</b>	<b>985.40</b>
<b>XIII. Paid-up Equity Share Capital (Face Value of the Share - Rs. 10/- Per Share)</b>	<b>1,711.60</b>	<b>1,711.60</b>	<b>1,711.60</b>	<b>1,711.60</b>	<b>1,711.60</b>	<b>1,711.60</b>
<b>XIV. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)</b>						<b>25,303.08</b>
<b>XV. Earnings per equity share (of Rs. 10/- each) (not annualised):</b>						
<b>from continuing operations</b>						
(1) Basic	5.80	0.49	1.20	6.29	1.71	4.63
(2) Diluted	5.80	0.49	1.20	6.29	1.71	4.63

See accompanying notes to the financial results



**Notes**

- 1 The above financial results have been considered and recommended by the Audit Committee & then approved by the Board of Directors at their meetings held on 14th November, 2018 and have been reviewed by the statutory auditors.
- 2 In line with the provisions 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 The Company has started taking deduction U/s 80IA of the Income Tax Act, 1961 on its thermal power plant while calculating the tax provision for the quarter/six month ended 30th September, 2018. It is based on the Honorable Rajasthan High Court decision in favour of another assessee. This has resulted in an increase of profit of the quarter by Rs. 617 Lakhs (being the tax effect for 6 months period ended upto 30th September, 2018). The tax expenses for the quarter/period is not comparable with other quarter/periods.
- 4 Deferred Tax includes Minimum Alternative Tax (MAT) Rs. 202.07 Lakhs for the quarter and period ended 30th September, 2018 as per the "Guidance Note on Division II" as issued by The Institute of Chartered Accountants of India.
- 5 Ind AS 115 'Revenue from Contracts with Customers' is applicable for the accounting period on/after 1st April 2018. Applicability of Ind AS 115 does not have any material impact on the Net Profit/ Total Comprehensive Income of the Company.
- 6 The figures of the previous periods have been regrouped/recast wherever considered necessary, to conform to current period's classification.

Place: Mumbai  
Date: 14th November, 2018



For BANSWARA SYNTEX LIMITED

  
(RAVINDRA KUMAR TOSHNIWAL)  
Managing Director  
DIN : 00106789



**BANSWARA SYNTAX 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.banswarasyntax.com, Email : jkjaln@banswarasyntax.com

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	Rs. In Lakhs	
	STANDALONE	
	As at 30th September, 2018 Unaudited	As at 31st March, 2018 Audited
<b>ASSETS</b>		
<b>A Non-Current Assets</b>		
(a) Property, Plant & Equipment	43,520.89	45,501.42
(b) Capital Work-in-Progress	113.03	535.80
(c) Intangible Assets	448.67	487.38
(e) Investment in Joint Ventures	360.00	360.00
(f) Financial Assets		
(i) Investments	0.18	0.18
(ii) Loans	397.95	242.49
(iii) Others	126.09	200.17
(f) Other Non-Current Assets	979.06	1,023.13
<b>Total Non-Current Assets</b>	<b>45,945.87</b>	<b>48,350.57</b>
<b>B Current Assets</b>		
(a) Inventories	30,526.59	30,956.74
(b) Financial Assets		
(i) Investments	16.55	16.55
(ii) Trade Receivables	20,261.06	18,357.24
(iii) Cash and Cash Equivalents	840.94	369.97
(iv) Bank balances other than (iii) above	1,085.54	957.60
(v) Loans	191.85	188.03
(vi) Others	1,931.71	1,637.62
(c) Other current assets	6,457.29	6,585.81
<b>Total Current Assets</b>	<b>61,311.53</b>	<b>59,069.56</b>
<b>Total Assets</b>	<b>107,257.40</b>	<b>107,420.13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>C EQUITY</b>		
(a) Equity Share Capital	1,711.60	1,711.60
(b) Other Equity	26,290.27	25,303.08
<b>Total Equity</b>	<b>28,001.87</b>	<b>27,014.68</b>
<b>D Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	16,051.84	18,434.90
(b) Provisions	712.26	744.71
(c) Deferred Tax Liabilities (Net)	3,502.81	4,170.76
(d) Government Grant	756.46	796.40
<b>Total Non-Current Liabilities</b>	<b>21,023.37</b>	<b>24,146.77</b>
<b>E Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	29,718.32	29,377.08
(ii) Trade Payables		
a.) Total outstanding dues of micro enterprises and small enterprises;	30.91	25.74
b.) Total outstanding dues of creditors other than micro enterprises and small enterprises	18,475.62	17,065.47
(iii) Other Financial Liabilities	5,980.18	6,452.41
(b) Other Current Liabilities	3,296.18	2,623.63
(c) Government Grant	79.87	79.87
(d) Provisions	449.22	449.22
(e) Current Tax Liabilities (Net)	201.86	185.26
<b>Total Current Liabilities</b>	<b>58,232.16</b>	<b>56,258.68</b>
<b>Total Equity and Liabilities</b>	<b>107,257.40</b>	<b>107,420.13</b>



## 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 30<sup>th</sup> September 2018 and the year to date results for the period 01 April 2018 to 30 September 2018, and the statement of assets and liabilities on that date together with notes thereon (the 'statement') attached herewith, 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. 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 5<sup>th</sup> 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

Place : New Delhi  
Date : 14<sup>th</sup> November 2018



K G SOMANI )  
PARTNER  
Membership No.006238