

# BANSWARA

BSL/SEC/22

31<sup>st</sup> July, 2022

**BSE Limited**  
**Listing Deptt.**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, MUMBAI - 400 001**  
**Scrip Code: 503722**

**National Stock Exchange of India Ltd.**  
**Exchange Plaza, C-1, Block G,**  
**Bandra-Kurla Complex**  
**Bandra (East), MUMBAI-400 051**  
**Symbol" BANSWRAS**

**Sub: Outcome of Board Meeting held on Sunday, 31<sup>st</sup> July, 2022 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Dear Sir / Ma'am,

The Board of Directors of the Company in their meeting held on **Sunday, 31<sup>st</sup> July, 2022** at the Registered Office of the Company at Industrial Area, Dahod Road, Banswara, Rajasthan 327001 which commenced at **12.00 Noon** and concluded at **2.58 P.M.**, inter alia transacted the following business:

1. Approved the Unaudited Financial Results for the quarter ended on 30th June, 2022 along-with Auditor's Report of Statutory Auditors of the Company (same are enclosed herewith).
2. Authorized the Chairman for fixing the Record date for determining the eligibility of Shareholders for the purpose of Sub-division/Split of One equity share having face value of Rs. 10/- (Rupees Ten only) each, fully paid-up into two (2) equity shares having face value of Rs. 5/- (Rupees Five only) each fully paid-up and same will be informed after declaration of Results of Resolutions taken up at the **46<sup>th</sup>** Annual General Meeting.

Furthermore, 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 be open from Wednesday, 3<sup>rd</sup> August, 2022 for the Directors and the Key Management Personnel / Designated Persons/ Connected Persons of the Company and their relatives.

You are requested to take the same on record.

Yours faithfully

FOR BANSWARA SYNTEX LTD

  
**H. P. KHARWAL**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**ACS 28614**  
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](mailto:info@banswarafabrics.com)

### **REGISTERED OFFICE & MILLS**

Industrial Area, Dahod Road, Banswara - 327 001 (Rajasthan)  
Tel : +91 2962 240690 - 93, 257676 - 81  
Email : [info@banswarafabrics.com](mailto: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

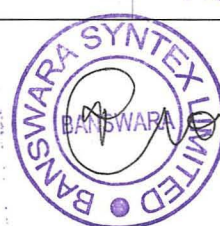
Phone: +91 22 66336571-76 Fax:+91 22 22064486 / 66336586

Website : www.banswarasyntex.com, Email : kamleshnyati@banswarasyntex.com

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022**

Rs. In Lakhs, except per share data

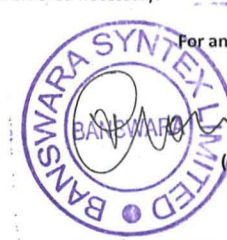
Particulars	Quarter Ended			Year Ended
	Unaudited 30-Jun-22	Unaudited 31-Mar-22	Unaudited 30-Jun-21	Audited 31-Mar-22
<b>Revenue From Operations</b>				
(a) Sale of Products & Services	35,217.83	36,133.56	21,003.22	117,221.65
(b) Other Operating Revenue	329.86	603.73	220.70	1,755.47
<b>I. Total Revenue From Operations (a) + (b)</b>	<b>35,547.69</b>	<b>36,737.29</b>	<b>21,223.92</b>	<b>118,977.12</b>
II. Other Income	265.71	560.95	164.68	1,697.54
<b>III. Total Income (I+II)</b>	<b>35,813.40</b>	<b>37,298.24</b>	<b>21,388.60</b>	<b>120,674.66</b>
<b>Expenses :</b>				
Cost of Materials Consumed	17,153.19	17,289.80	10,855.52	56,363.83
Purchases of traded goods	-	-	-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	(2,510.03)	(508.34)	(2,237.68)	(3,669.69)
Employee Benefits Expenses	6,629.69	6,267.67	4,693.84	22,085.00
Finance Costs	757.67	654.84	596.14	2,479.27
Depreciation, Amortization & Impairment expenses	986.35	990.16	1,088.24	4,185.99
Power & Fuel	5,202.30	4,672.40	2,907.85	15,957.76
Other Expenses	4,691.14	4,740.22	3,204.35	16,340.26
<b>IV. Total Expenses</b>	<b>32,910.31</b>	<b>34,106.75</b>	<b>21,108.26</b>	<b>113,742.42</b>
<b>V. Profit/(Loss) before exceptional item and tax (III-IV)</b>	<b>2,903.09</b>	<b>3,191.49</b>	<b>280.34</b>	<b>6,932.24</b>
VI. Exceptional Items	36.23	6.54	(22.57)	269.31
VII. Share of Profit/(Loss) in Joint Venture	-	-	-	-
<b>VIII. Profit/(Loss) before tax (V+VI+VII)</b>	<b>2,939.32</b>	<b>3,198.03</b>	<b>257.77</b>	<b>7,201.55</b>
<b>IX. Tax Expense :</b>				
(1) Current Tax	1,186.26	1,192.76	120.60	2,854.12
(2) Deferred Tax	(149.39)	60.76	(193.17)	(326.14)
(3) Tax Adjustment of earlier years	-	(0.21)	-	(0.21)
<b>X. Profit after tax (VIII-IX)</b>	<b>1,902.45</b>	<b>1,944.72</b>	<b>330.34</b>	<b>4,673.78</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	25.00	(289.32)	27.52	(214.32)
(ii) Tax relating Remeasurement of defined benefit plan	(8.74)	101.10	(9.62)	74.89
<b>B. Item that will be reclassified to profit or loss (net of tax)</b>				
<b>XI. Total Other Comprehensive Income for the Period (net of tax)</b>	<b>16.26</b>	<b>(188.22)</b>	<b>17.90</b>	<b>(139.43)</b>
<b>XII. Total Comprehensive Income for the Period (X+XI)</b>	<b>1,918.71</b>	<b>1,756.50</b>	<b>348.24</b>	<b>4,534.35</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>XIV. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)</b>				<b>38,302.77</b>
<b>XV. Earnings per equity share (of Rs. 10/- each) (not annualised):</b>				
<b>from continuing operations</b>				
(1) Basic	11.12	11.36	1.93	27.31
(2) Diluted	11.12	11.36	1.93	27.31
See accompanying notes to the financial results				



**Notes**

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 31 July, 2022 and have also been reviewed by the statutory auditors.
- 2 The unaudited standalone financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 3 In line with the provisions of Ind AS 108- "Operating Segment" and on the basis of review of operations being carried out 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.
- 4 Figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2021 which were subject to limited review by the statutory auditor.
- 5 The figures of the previous periods/year have been regrouped/recasted/reclassified, wherever considered necessary.

Place: Banswara  
Date: 31 July, 2022



For and on behalf of Board of Directors  
BANSWARA SYNTEX LIMITED

(RAVINDRA KUMAR TOSHNIWAL)  
Managing Director  
DIN : 00106789

**Independent Auditor's Review Report on the unaudited Quarterly Standalone Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
Board of Directors of  
**Banswara Syntex Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Banswara Syntex Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K G Somani & Co LLP

Chartered Accountants

Firm Registration No: 006591N/N500377

VINOD SOMANI  
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VINOD SOMANI  
Date: 2022.07.31  
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(Vinod Kumar Somani)

Partner

Membership No: 085277

UDIN: 22085277ANYR064440

Place: New Delhi

Date: 31<sup>st</sup> July 2022

**BANSWARA SYNTEX LIMITED**

CIN:L24302RJ1976PLC001684

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

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

Website : www.banswarasyntex.com, Email : kamleshnyati@banswarasyntex.com

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022**

Rs. In Lakhs, except per share data

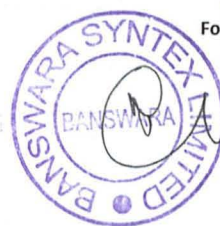
Particulars	Quarter Ended			Year Ended
	Unaudited 30-Jun-22	Unaudited 31-Mar-22	Unaudited 30-Jun-21	Audited 31-Mar-22
<b>Revenue From Operations</b>				
(a) Sale of Products & Services	35,217.83	36,133.56	21,003.22	117,221.65
(b) Other Operating Revenue	329.86	603.73	220.70	1,755.47
<b>I. Total Revenue From Operations (a) + (b)</b>	<b>35,547.69</b>	<b>36,737.29</b>	<b>21,223.92</b>	<b>118,977.12</b>
<b>II. Other Income</b>	<b>265.71</b>	<b>560.95</b>	<b>164.68</b>	<b>1,697.54</b>
<b>III. Total Income (I+II)</b>	<b>35,813.40</b>	<b>37,298.24</b>	<b>21,388.60</b>	<b>120,674.66</b>
<b>Expenses :</b>				
Cost of Materials Consumed	17,153.19	17,289.80	10,855.52	56,363.83
Purchases of traded goods	-	-	-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	(2,510.03)	(508.34)	(2,237.68)	(3,669.69)
Employee Benefits Expenses	6,629.69	6,267.67	4,693.84	22,085.00
Finance Costs	757.67	654.84	596.14	2,479.27
Depreciation, Amortization & Impairment expenses	986.35	990.16	1,088.24	4,185.99
Power & Fuel	5,202.30	4,672.40	2,907.85	15,957.76
Other Expenses	4,691.14	4,740.22	3,204.35	16,340.26
<b>IV. Total Expenses</b>	<b>32,910.31</b>	<b>34,106.75</b>	<b>21,108.26</b>	<b>113,742.42</b>
<b>V. Profit/(Loss) before exceptional item and tax (III-IV)</b>	<b>2,903.09</b>	<b>3,191.49</b>	<b>280.34</b>	<b>6,932.24</b>
<b>VI. Exceptional Items</b>	<b>36.23</b>	<b>6.54</b>	<b>(22.57)</b>	<b>269.31</b>
<b>VII. Share of Profit/(Loss) in Joint Venture</b>	<b>(40.03)</b>	<b>(60.55)</b>	<b>1.01</b>	<b>(111.74)</b>
<b>VIII. Profit/(Loss) before tax (V+VI+VII)</b>	<b>2,899.29</b>	<b>3,137.48</b>	<b>258.78</b>	<b>7,089.81</b>
<b>IX. Tax Expense :</b>				
(1) Current Tax	1,186.26	1,192.76	120.60	2,854.12
(2) Deferred Tax	(149.39)	60.76	(193.17)	(326.14)
(3) Tax Adjustment of earlier years	-	(0.21)	-	(0.21)
<b>X. Profit after tax (VIII-IX)</b>	<b>1,862.42</b>	<b>1,884.17</b>	<b>331.35</b>	<b>4,562.04</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	25.00	(289.32)	27.52	(214.32)
(ii) Tax relating Remeasurement of defined benefit plan	(8.74)	101.10	(9.62)	74.89
(iii) Share of other comprehensive income of Joint Venture accounted for using Equity Method	-	0.38	-	0.38
<b>B. Item that will be reclassified to profit or loss (net of tax)</b>				
<b>XI. Total Other Comprehensive Income for the Period (net of tax)</b>	<b>16.26</b>	<b>(187.84)</b>	<b>17.90</b>	<b>(139.05)</b>
<b>XII. Total Comprehensive Income for the Period (X+XI)</b>	<b>1,878.68</b>	<b>1,696.33</b>	<b>349.25</b>	<b>4,422.99</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>XIV. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)</b>				<b>38,169.64</b>
<b>XV. Earnings per equity share (of Rs. 10/- each) (not annualised):</b>				
<b>from continuing operations</b>				
(1) Basic	10.88	11.01	1.94	26.65
(2) Diluted	10.88	11.01	1.94	26.65
<b>See accompanying notes to the financial results</b>				



**Notes**

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 31 July, 2022 and have also been reviewed by the statutory auditors.
- 2 The unaudited consolidated financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 3 In line with the provisions of Ind AS 108- "Operating Segment" and on the basis of review of operations being carried out by the management of the Group, the operations of the Group fall within a single operational segment viz. Textiles, which is considered to be the only reportable segment by the management.
- 4 Figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2021 which were subject to limited review by the statutory auditor.
- 5 The figures of the previous periods/year have been regrouped/recasted/reclassified, wherever considered necessary.

Place: Banswara  
Date: 31 July, 2022



For and on behalf of Board of Directors  
BANSWARA SYNTEX LIMITED

(RAVINDRA KUMAR TOSHNIWAL)  
Managing Director  
DIN : 00106789

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Banswara Syntex Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
**Banswara Syntex Limited.**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Banswara Syntex Limited** ("the Parent") and its Joint Venture (the Parent and its Joint venture together referred to as "the Group"), for the quarter ended **June 30, 2022** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of Company	Relations
Tesca Textiles & Seat Components (India) Private Limited	Joint Venture

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon and paragraph 7 below, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
  
7. The consolidated Unaudited financial results include the Group's share of net loss of Rs.40.03 Lakhs and other comprehensive income Rs Nil for the quarter ended June 30, 2022, as considered in the consolidated financial results, in respect of one joint venture as referred to in paragraph 4 above whose interim financial statements/financial information/ financial results have not been reviewed by us. These interim financial statements/ financial information/ financial results have been reviewed/ audited by other auditors and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of the Joint venture company, is based solely on reports of the other auditors and the procedures performed by us as stated in Paragraph 3 above.

For K G Somani & Co LLP

Chartered Accountants

Firm Registration No: 006591N/N500377

VINOD SOMANI  
SOMANI

(Vinod Kumar Somani)

Partner

Membership No: 085277

UDIN: 22085277ANYR&L2275

Place: New Delhi

Date: 31<sup>st</sup> July 2022