



BSL/SEC/19

11th February, 2019

**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 225th Board Meeting held on February 11, 2019 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 225th meeting held on Monday, 11th February, 2019 which commenced at 12.00 Noon and concluded at ~~14:30~~ P.M. at Mumbai, inter alia Approved the Un-audited Financial Results for the quarter/nine month ended on 31st December, 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 February 14, 2019 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, Dahod 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

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

Rs. In Lakhs, except per share data

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2018

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited 31-Dec-18	Unaudited 30-Sep-18	Unaudited 31-Dec-17	Unaudited 31-Dec-18	Unaudited 31-Dec-17	Audited 31-Mar-18
Revenue From Operations						
(a) Sale of Products & Services	33,851.87	37,016.99	33,679.07	100,562.05	94,470.38	126,694.32
(b) Other Operating Revenue	577.13	564.17	492.83	1,696.31	2,269.32	2,813.24
I. Total Revenue From Operations (a) + (b)	34,429.00	37,581.16	34,171.90	102,258.36	96,739.70	129,507.56
II. Other Income	550.44	242.32	574.58	976.99	1,132.30	1,600.21
III. Total Revenue (I+II)	34,979.44	37,823.48	34,746.48	103,235.35	97,872.00	131,107.77
Expenses :						
Cost of Materials Consumed	15,879.47	16,424.10	16,034.46	48,969.50	47,069.54	61,381.50
Purchases of stock-in-trade	-	-	-	-	-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	2,085.71	3,480.71	515.41	2,914.19	(2,685.44)	877.22
Excise Duty	-	-	-	-	208.91	208.91
Manufacturing Expenses	3,081.05	2,904.87	3,016.96	8,665.41	9,068.55	11,182.52
Power and Fuel	3,377.74	3,405.65	3,283.95	10,059.74	9,549.49	12,585.44
Employee Benefits Expenses	6,179.58	5,981.18	6,081.04	17,813.88	17,926.30	23,584.75
Finance Costs	1,339.14	1,452.56	1,543.43	4,258.76	4,579.90	5,913.40
Depreciation and amortization expenses	1,340.33	1,417.92	1,529.76	4,174.40	4,432.66	5,756.71
Impairment Losses	-	-	-	-	-	83.46
Other Expenses	1,793.72	2,156.78	2,378.28	5,736.78	6,883.05	8,582.58
IV. Total Expenses	35,076.74	37,223.77	34,383.29	102,592.66	97,032.96	130,156.49
V. Profit/(Loss) before exceptional item and tax (III-IV)	(97.30)	599.71	363.19	642.69	839.04	951.28
VI. Exceptional Items	9.84	(157.46)	9.56	(150.63)	19.07	135.11
VII. Share of Profit in Joint Venture	-	-	-	-	-	-
VIII. Profit/(Loss) before tax (V+VI+VII)	(87.46)	442.25	372.75	492.06	858.11	1,086.39
IX. Tax Expense :						
(1) Current Tax	(34.40)	(119.97)	206.00	135.75	501.23	614.00
(2) Deferred Tax	42.26	(431.85)	(106.28)	(625.69)	(208.12)	(319.28)
X. Profit for the period (VIII-IX)	(95.32)	994.07	273.03	982.00	565.00	791.67
Other Comprehensive Income						
A. Item that will not be reclassified to profit or loss						
(i) Remeasurement of defined benefit plan	74.07	74.07	(11.16)	222.21	(32.00)	296.26
(ii) Tax relating Remeasurement of defined benefit plan	(15.96)	(6.04)	3.86	(47.88)	11.07	(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)	58.11	68.03	(7.30)	174.33	(20.93)	193.73
XII. Total Comprehensive Income for the Period (X+XI)	(37.21)	1,062.10	265.73	1,156.33	544.07	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	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	(0.56)	5.80	1.60	5.74	3.30	4.63
(2) Diluted	(0.56)	5.80	1.60	5.74	3.30	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 11th February, 2019. The statutory auditors have carried out a limited review of the financial results for the quarter/nine months ended 31st December, 2018.
- 2 The Standalone financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards (IND-AS 34) - "Interim Financial Reporting" as notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies to the extent possible.
- 3 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.
- 4 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/nine months period ended 31st December, 2018. It is based on the Honourable Rajasthan High Court decision in favour of other assessee, therefore tax expenses for the quarter/nine months ended is not comparable with other quarter/periods.
- 5 Deferred Tax includes Minimum Alternative Tax (MAT) for the quarter/nine months ended 31st December, 2018 Rs. 183.63 Lakhs as per the "Guidance Note on Division II" as Issued by The Institute of Chartered Accountants of India.
- 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 The figures of the previous periods have been regrouped/recasted/reclassified, wherever considered necessary, to conform to current period's classification.

For and on behalf of Board of Directors
For BANSWARA SYNTEX LIMITED



(RAVINDRA KUMAR TOSHNIWAL)
Managing Director
DIN : 00106789

Place: Mumbai
Date: 11th February, 2019

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 31st December 2018 and the year to date results for the period 1st April 2018 to 31st December 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 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place – New Delhi
Date – 11th February 2019

For K G Somani & Co.
Chartered Accountants
FRN – 006591N



K. G. Somani

(K G SOMANI)
Partner
Membership No. – 006238