



BSL/SEC/21

30th October, 2021

BSE Limited
Listing Deptt.
25th Floor, P.J. Towers
Dalal Street
MUMBAI - 400 001

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza Bandra-Kurla Complex
Bandra (East), MUMBAI - 400 051

Code No.503722

Symbol" BANSWRAS"

Subject:- Outcome of 236th Board Meeting held on 30th October, 2021 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 236th meeting held on Saturday, 30th October, 2021 which commenced at 12.30 P.M. and concluded at 14:21 P.M. at Registered office of the Company, inter alia Approved the Unaudited Financial Results alongwith Statement of Assets & Liabilities for the quarter/half year ended on 30th September, 2021 and the 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 2nd November, 2021 for the Directors and Key Managerial Personnel/Designated Employees/Connected Persons of the Company.

You are requested to take note 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: As above



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

An IS / ISO 9001:2008 Company | CIN : L24302RJ1978PLC001684 | www.banswarasyntex.com

BANSWARA SYNTEX LIMITED

CIN:L24302RJ1976PLC001684

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

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

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

Particulars	Rs. In Lakhs, except per share data					
	Quarter Ended			Half Year Ended		
	Unaudited 30-Sep-21	Unaudited 30-Jun-21	Unaudited 30-Sep-20	Unaudited 30-Sep-21	Unaudited 30-Sep-20	Audited 31-Mar-21
Revenue From Operations						
(a) Sale of Products & Services	30,167.48	21,003.22	21,416.05	51,170.70	30,233.56	77,730.21
(b) Other Operating Revenue	528.62	220.70	278.53	749.32	458.94	932.26
I. Total Revenue From Operations (a) + (b)	30,696.10	21,223.92	21,694.58	51,920.02	30,692.50	78,662.47
II. Other Income	505.63	164.68	237.96	670.31	506.65	1,622.78
III. Total Income (I+II)	31,201.73	21,388.60	21,932.54	52,590.33	31,199.15	80,285.25
Expenses :						
Cost of Materials Consumed	13,287.15	10,855.52	6,512.44	24,142.67	10,786.91	30,249.32
Purchases of traded goods	-	-	4,666.36	-	4,666.36	6,089.07
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	1,176.00	(2,237.68)	466.19	(1,061.68)	(422.10)	1,170.29
Employee Benefits Expenses	5,610.97	4,693.84	3,379.73	10,304.81	6,585.75	15,314.54
Finance Costs	588.40	596.14	876.39	1,184.54	1,807.59	3,256.36
Depreciation, Amortization & Impairment expenses	1,077.56	1,088.24	1,212.72	2,165.80	2,425.62	4,647.52
Power & Fuel	3,514.16	2,907.85	1,678.46	6,422.01	2,881.46	7,370.32
Other Expenses	4,154.46	3,204.35	2,928.87	7,358.81	4,701.56	10,882.59
IV. Total Expenses	29,408.70	21,108.26	21,721.16	50,516.96	33,433.15	78,980.01
V. Profit/(Loss) before exceptional item and tax (III-IV)	1,793.03	280.34	211.38	2,073.37	(2,234.00)	1,305.24
VI. Exceptional Items	171.96	(22.57)	5.96	149.39	296.92	329.41
VII. Share of Profit/(Loss) in Joint Venture	-	-	-	-	-	-
VIII. Profit/(Loss) before tax (V+VI+VII)	1,964.99	257.77	217.34	2,222.76	(1,937.08)	1,634.65
IX. Tax Expense :						
(1) Current Tax	984.09	120.60	-	1,104.69	56.60	436.79
(2) Deferred Tax	(193.33)	(193.17)	143.08	(386.50)	(603.44)	(194.63)
(3) Tax Adjustment of earlier years	-	-	-	-	(0.76)	(0.76)
X. Profit after tax (VIII-IX)	1,174.23	330.34	74.26	1,504.57	(1,389.48)	1,393.25
Other Comprehensive Income						
A. Item that will not be reclassified to profit or loss						
(i) Remeasurement of defined benefit plan	23.48	27.52	(21.07)	51.00	(42.14)	241.68
(ii) Tax relating Remeasurement of defined benefit plan	(8.20)	(9.62)	-	(17.82)	-	(84.45)
B. Item that will be reclassified to profit or loss (net of tax)						
XI. Total Other Comprehensive Income for the Period (net of tax)	15.28	17.90	(21.07)	33.18	(42.14)	157.23
XII. Total Comprehensive Income for the Period (X+XI)	1,189.51	348.24	53.19	1,537.75	(1,431.62)	1,550.48
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)						34,025.15
XV. Earnings per equity share (of Rs. 10/- each) (not annualised):						
from continuing operations						
(1) Basic	6.86	1.93	0.43	8.79	(8.12)	8.14
(2) Diluted	6.86	1.93	0.43	8.79	(8.12)	8.14
See accompanying notes to the financial results						



Notes

- 1 The above unaudited consolidated financial results have been considered and recommended by the Audit Committee approved by the Board of Directors at their meetings held on 30 October 2021 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 The post second wave of Covid 19 Pandemic continued to affect the economic activity. The Textile Industry had major adverse impact of the Pandemic, due to regional / local restrictions imposed by the Governments. We expect that the progressively relaxed lockdown condition and current vaccination program will boost the economic activities but the situation may improve in near future. The Group is closely monitoring the recent developments and impact of Pandemic over business. The Group anticipates that this is not likely to impact significantly the carrying value of its assets. As the situation is improving, however the eventual impact may be different from the estimate made as on date of approval of these results.
- 4 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 Company fall within a single operational segment viz. Textiles, which is considered to be the only reportable segment by the management.
- 5 The figures of the previous periods have been regrouped/recast/reclassified, wherever considered necessary.

Place: Mumbai
Date: 30 October 2021



For and on behalf of Board of Directors
BANSWARA SYNTEX LIMITED

(RAVINDRA KUMAR TOSHNIWAL)
Managing Director
DIN : 00106789

BANSWARA SYNTEX LIMITED

CIN:L24302RJ1976PLC001684

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

Particulars	As at	As at
	30 September 2021	31 March 2021
	Unaudited	Audited
ASSETS		
A Non-Current Assets		
(a) Property, Plant and Equipment	31,205.87	33,083.64
(b) Right of Use Asset	365.03	388.19
(c) Capital Work-in-Progress	489.98	27.42
(d) Other Intangible Assets	272.24	293.85
(e) Intangible Assets Under Development	25.00	40.96
(f) Financial Assets		
(i) Investment in Joint Venture	288.00	288.00
(ii) Others	837.16	621.29
(g) Other Non-Current Assets	1,583.21	1,284.39
Total Non-Current Assets	35,066.49	36,027.74
B Current Assets		
(a) Inventories	21,933.56	19,644.95
(b) Financial Assets		
(i) Investments	3.68	3.44
(ii) Trade Receivables	14,347.37	11,498.65
(iii) Cash and Cash Equivalents	548.45	770.44
(iv) Bank balances other than (iii) above	892.88	669.49
(v) Loans	82.58	65.00
(vi) Others	1,723.11	1,466.25
(c) Other current assets	4,320.03	5,201.30
Total Current Assets	43,851.66	39,319.52
Total Assets	78,918.15	75,347.26
EQUITY AND LIABILITIES		
C EQUITY		
(a) Equity Share Capital	1,711.60	1,711.60
(b) Other Equity	35,306.15	34,025.15
Total Equity	37,017.75	35,736.75
D Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,389.09	13,736.13
(ia) Lease Liabilities	16.32	16.79
(b) Provisions	231.19	166.37
(c) Deferred Tax Liabilities (Net)	2,315.78	2,702.28
(d) Government Grant	548.03	589.20
Total Non-Current Liabilities	14,500.41	17,210.77
E Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,069.49	8,903.79
(ia) Lease Liabilities	21.19	51.26
(ii) Trade Payables		
a) Total outstanding dues of micro enterprises and small enterprises;	142.12	224.35
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,681.41	9,896.67
(iii) Other Financial Liabilities	1,121.99	761.10
(b) Other Current Liabilities	2,745.80	2,246.48
(c) Government Grant	82.34	82.34
(d) Provisions	66.03	80.86
(e) Current Tax Liabilities (Net)	469.62	152.89
Total Current Liabilities	27,399.99	22,399.74
Total Equity and Liabilities	78,918.15	75,347.26



BANSWARA SYNTEX LIMITED
CIN:L24302RJ1976PLC001684

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2021

(Rs. in Lakhs)

PARTICULARS	Unaudited		Unaudited	
	Half Year ended 30 September 2021		Half Year ended 30 September 2020	
A) Cash Flow From Operating Activities :-				
Net Profit Before Tax as per Statement of Profit and Loss		2,222.76		(1,937.07)
Adjusted for :				
Depreciation and Amortization Expenses	2,165.80		2,425.61	
Unrealised Exchange (Gain)/Loss	(31.68)		(64.33)	
Provision for Doubtful Trade Receivables	120.74		515.88	
Deferred Government Grant transferred to Statement of Profit and Loss	(41.17)		(40.79)	
Loss/(Profit) on Sale of Property, Plant & Equipment (net)	(149.39)		(6.23)	
Profit on Disposal of Investment	-		(290.69)	
Interest paid	1,184.53		1,807.59	
Fair value (gain)/loss transferred to Statement of Profit and Loss	(0.23)		0.44	
Rental Income	(28.89)	3,219.71	(11.93)	4,335.55
Operating profit before working capital changes		5,442.47		2,398.48
Adjusted for :				
(Increase)/Decrease in trade & other receivables	(2,505.66)		2,110.66	
(Increase)/Decrease in inventories	(2,288.61)		3,617.87	
(Increase)/Decrease in Bank balance and Term Deposits other than Cash and Cash Equivalents	(223.39)		(70.47)	
Increase/(Decrease) in trade and others payables	2,633.17	(2,384.49)	1,158.96	6,817.03
Cash generated from operations		3,057.98		9,215.51
Direct Tax paid (net of tax refund)		805.79		50.58
Net cash from operating activities (A)		2,252.19		9,164.93
B) Cash Flow From Investing Activities :-				
Acquisition of Property, Plant and Equipment		(1,328.97)		(358.64)
Proceeds from sale of investment		-		362.69
Proceeds from sale of Property, Plant and Equipment		533.64		11.81
Government Grant Received		-		36.97
Term Deposit with Banks		(85.13)		101.19
Rent received		28.89		11.93
Net cash used in Investing activities (B)		(851.57)		165.95
C) Cash Flow From Financing Activities :-				
Proceeds from Term Loan borrowings		590.08		3,110.87
Repayment of Term Loan borrowings		(2,468.43)		(141.98)
Interest paid		(1,297.28)		(1,481.88)
Increase/(Decrease) in bank borrowings		2,715.76		(10,853.41)
Proceeds from unsecured loans		110.00		239.00
Repayment of unsecured loans		(1,016.00)		(186.00)
Dividend Paid		(256.74)		-
Net cash from financing activities (C)		(1,622.61)		(9,313.40)
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)		(221.99)		17.48
Opening balance of cash and cash equivalents		770.44		354.92
Closing balance of cash and cash equivalents		548.45		372.40

Cash and Cash Equivalent includes:-

Particulars	As at 30 September 2021	As at 30 September 2020
Cash on hand	49.31	26.91
Balance in current account	499.14	345.49
Total	548.45	372.40

Note:

- The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
- Figures in bracket indicate cash outflow.



Limited review report on unaudited standalone financial results for quarter and half year ended on 30 September 2021 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 and half year ended 30 September 2021 ("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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised 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: 06591N/N500377

**KAVITA
AGAR
WAL**

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(Kavita Goyal)
Partner
Membership No: 063419
UDIN: 21063419AAAAAM3244
Place: New Delhi
Date: 30 October 2021

BANSWARA SYNTEX LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

Particulars	Rs. in Lakhs, except per share data					
	Quarter Ended			Half Year Ended		Year Ended
	Unaudited 30-Sep-21	Unaudited 30-Jun-21	Unaudited 30-Sep-20	Unaudited 30-Sep-21	Unaudited 30-Sep-20	Audited 31-Mar-21
Revenue From Operations						
(a) Sale of Products & Services	30,167.48	21,003.22	21,416.05	51,170.70	30,233.56	77,730.21
(b) Other Operating Revenue	528.62	220.70	278.53	749.32	458.94	932.26
I. Total Revenue From Operations (a) + (b)	30,696.10	21,223.92	21,694.58	51,920.02	30,692.50	78,662.47
II. Other Income	505.63	164.68	237.96	670.31	506.65	1,622.78
III. Total Income (I+II)	31,201.73	21,388.60	21,932.54	52,590.33	31,199.15	80,285.25
Expenses :						
Cost of Materials Consumed	13,287.15	10,855.52	6,512.44	24,142.67	10,786.91	30,249.32
Purchases of traded goods	-	-	4,666.36	-	4,666.36	6,089.07
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	1,176.00	(2,237.68)	466.19	(1,061.68)	(422.10)	1,170.29
Employee Benefits Expenses	5,610.97	4,693.84	3,379.73	10,304.81	6,585.75	15,314.54
Finance Costs	588.40	596.14	876.39	1,184.54	1,807.59	3,256.36
Depreciation, Amortization & Impairment expenses	1,077.56	1,088.24	1,212.72	2,165.80	2,425.62	4,647.52
Power & Fuel	3,514.16	2,907.85	1,678.46	6,422.01	2,881.46	7,370.32
Other Expenses	4,154.46	3,204.35	2,928.87	7,358.81	4,701.56	10,882.59
IV. Total Expenses	29,408.70	21,108.26	21,721.16	50,516.96	33,433.15	78,980.01
V. Profit/(Loss) before exceptional item and tax (III-IV)	1,793.03	280.34	211.38	2,073.37	(2,234.00)	1,305.24
VI. Exceptional Items	171.96	(22.57)	5.96	149.39	296.92	329.41
VII. Share of Profit/(Loss) in Joint Venture	(17.93)	1.01	8.34	(16.92)	(39.31)	69.79
VIII. Profit/(Loss) before tax (V+VI+VII)	1,947.06	258.78	225.68	2,205.84	(1,976.39)	1,704.44
IX. Tax Expense :						
(1) Current Tax	984.09	120.60	-	1,104.69	56.60	450.21
(2) Deferred Tax	(193.33)	(193.17)	140.40	(386.50)	(608.18)	(196.08)
(3) Tax Adjustment of earlier years	-	-	-	-	(0.76)	(0.76)
X. Profit after tax (VIII-IX)	1,156.30	331.35	85.28	1,487.64	(1,424.05)	1,451.07
Other Comprehensive Income						
A. Item that will not be reclassified to profit or loss						
(i) Remeasurement of defined benefit plan	23.48	27.52	(21.07)	51.00	(42.14)	241.68
(ii) Tax relating Remeasurement of defined benefit plan	(8.20)	(9.62)	-	(17.82)	-	(84.45)
(iii) Share of other comprehensive income of Joint Venture accounted for using Equity Method	-	-	-	-	-	0.42
B. Item that will be reclassified to profit or loss (net of tax)						
XI. Total Other Comprehensive Income for the Period (net of tax)	15.28	17.90	(21.07)	33.18	(42.14)	157.65
XII. Total Comprehensive Income for the Period (X+XI)	1,171.57	349.25	64.21	1,520.82	(1,466.19)	1,608.72
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)						34,003.39
XV. Earnings per equity share (of Rs. 10/- each) (not annualised):						
from continuing operations						
(1) Basic	6.76	1.94	0.50	8.69	(8.32)	8.48
(2) Diluted	6.76	1.94	0.50	8.69	(8.32)	8.48

See accompanying notes to the financial results

Notes

- 1 The above unaudited standalone financial results have been considered and recommended by the Audit Committee approved by the Board of Directors at their meetings held on 30 October 2021 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.
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- 4 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.
- 5 The figures of the previous periods have been regrouped/recast/reclassified, wherever considered necessary.

Place: Mumbai
Date: 30 October 2021



For and on behalf of Board of Directors
BANSWARA SYNTEX LIMITED

(RAVINDRA KUMAR TOSHNIWAL)
Managing Director
DIN : 00106789

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

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	30 September 2021	31 March 2021
	Unaudited	Audited
ASSETS		
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(a) Property, Plant and Equipment	31,205.87	33,083.64
(b) Right of Use Asset	365.03	388.19
(c) Capital Work-in-Progress	489.98	27.42
(d) Other Intangible Assets	272.24	293.85
(e) Intangible Assets Under Development	25.00	40.96
(f) Financial Assets		
(i) Investment in Joint Venture	249.31	266.23
(ii) Others	837.16	621.29
(g) Other Non-Current Assets	1,583.21	1,284.39
Total Non-Current Assets	35,027.80	36,005.97
B Current Assets		
(a) Inventories	21,933.56	19,644.95
(b) Financial Assets		
(i) Investments	3.68	3.44
(ii) Trade Receivables	14,347.37	11,498.65
(iii) Cash and Cash Equivalents	548.45	770.44
(iv) Bank balances other than (iii) above	892.88	669.49
(v) Loans	82.58	65.00
(vi) Others	1,723.11	1,466.25
(c) Other current assets	4,320.03	5,201.30
Total Current Assets	43,851.66	39,319.52
Total Assets	78,879.46	75,325.49
EQUITY AND LIABILITIES		
C EQUITY		
(a) Equity Share Capital	1,711.60	1,711.60
(b) Other Equity	35,267.46	34,003.39
Total Equity	36,979.06	35,714.99
D Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,389.09	13,736.13
(ia) Lease Liabilities	16.32	16.79
(b) Provisions	231.19	166.37
(c) Deferred Tax Liabilities (Net)	2,315.78	2,702.28
(d) Government Grant	548.03	589.20
Total Non-Current Liabilities	14,500.41	17,210.77
E Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,069.49	8,903.79
(ia) Lease Liabilities	21.19	51.26
(ii) Trade Payables		
a) Total outstanding dues of micro enterprises and small enterprises;	142.12	224.35
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,681.41	9,896.67
(iii) Other Financial Liabilities	1,121.99	761.10
(b) Other Current Liabilities	2,745.80	2,246.48
(c) Government Grant	82.34	82.34
(d) Provisions	66.03	80.86
(e) Current Tax Liabilities (Net)	469.62	152.89
Total Current Liabilities	27,399.99	22,399.73
Total Equity and Liabilities	78,879.46	75,325.49

BANSWARA SYNTEX LIMITED

CIN:L24302RJ1976PLC001684

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2021

(Rs. in Lakhs)

PARTICULARS	Unaudited		Unaudited	
	Half Year ended 30 September 2021		Half Year ended 30 September 2020	
A) Cash Flow From Operating Activities :-				
Net Profit Before Tax as per Statement of Profit and Loss		2,205.83		(1,976.38)
Adjusted for :				
Depreciation and Amortization Expenses	2,165.80		2,425.61	
Unrealised Exchange (Gain)/Loss	(31.68)		(64.33)	
Provision for Doubtful Trade Receivables	120.74		515.88	
Deferred Government Grant transferred to Statement of Profit and Loss	(41.17)		(40.79)	
Share of Profit of Joint Venture	16.92		39.31	
Loss/(Profit) on Sale of Property, Plant & Equipment (net)	(149.39)		(6.23)	
Profit on Disposal of Investment	-		(290.69)	
Interest paid	1,184.53		1,807.59	
Fair value (gain)/loss transferred to Statement of Profit and Loss	(0.23)		0.44	
Rental Income	(28.89)	3,236.64	(11.93)	4,374.86
Operating profit before working capital changes		5,442.47		2,398.48
Adjusted for :				
(Increase)/Decrease in trade & other receivables	(2,505.66)		2,110.66	
(Increase)/Decrease in inventories	(2,288.61)		3,617.87	
(Increase)/Decrease in Bank balance and Term Deposits other than Cash and Cash Equivalents	(223.39)		(70.47)	
Increase/(Decrease) in trade and others payables	2,633.17	(2,384.49)	1,158.96	6,817.03
Cash generated from operations		3,057.98		9,215.51
Direct Tax paid (net of tax refund)		805.79		50.58
Net cash from operating activities (A)		2,252.19		9,164.93
B) Cash Flow From Investing Activities :-				
Acquisition of Property, Plant and Equipment		(1,328.97)		(358.64)
Proceeds from sale of investment		-		362.69
Proceeds from sale of Property, Plant and Equipment		533.64		11.81
Government Grant Received		-		36.97
Term Deposit with Banks		(85.13)		101.19
Rent received		28.89		11.93
Net cash used in investing activities (B)		(851.57)		165.95
C) Cash Flow From Financing Activities :-				
Proceeds from Term Loan borrowings		590.08		3,110.87
Repayment of Term Loan borrowings		(2,468.43)		(141.98)
Interest paid		(1,297.28)		(1,481.88)
Increase/(Decrease) in bank borrowings		2,715.76		(10,853.41)
Proceeds from unsecured loans		110.00		239.00
Repayment of unsecured loans		(1,016.00)		(186.00)
Dividend Paid		(256.74)		-
Net cash from financing activities (C)		(1,622.61)		(9,313.40)
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)		(221.99)		17.48
Opening balance of cash and cash equivalents		770.44		354.92
Closing balance of cash and cash equivalents		548.45		372.40

Cash and Cash Equivalent includes:-

Particulars	As at 30 September 2021	As at 30 September 2020
Cash on hand	49.31	26.91
Balance in current account	499.14	345.49
Total	548.45	372.40

Note:

- The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
- Figures in bracket indicate cash outflow.



Independent Auditor's Review Report on Unaudited Consolidated Financial Results for Quarter and Half year ended on 30 September 2021 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"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter and half year ended 30 September 2021 ("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, 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. 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 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon and paragraph 6 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.
6. The consolidated Unaudited financial results include the Group's share of net loss after tax of Rs 17.93 Lakhs and Rs. 16.92 Lakhs for the quarter and half year ended September 30, 2021, also Other Comprehensive Income Rs. Nil for the quarter and half year ended September 30, 2021, 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

KAVITA
AGAR
WAL

Digitally signed by KAVITA
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(Kavita Goyal)
Partner
Membership No: 063419
UDIN: 21063419AAAAAN7965
Place: New Delhi
Date: 30 October 2021