

BANSWARA

BSL/SEC/22

3rd February, 2022

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 237th Board Meeting held on 3rd February, 2022 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 237th meeting held on **Thursday, 3rd February, 2022** which commenced at 12.30 P.M. and concluded at 14.31 P.M. at Registered office of the Company, inter alia Approved the Unaudited Financial Results for the quarter/Nine Months ended on 31st December, 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 6th February, 2022 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

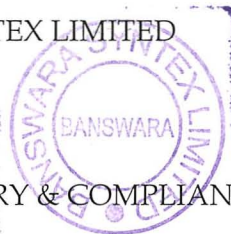
For BANSWARA SYNTEX LIMITED



(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

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 AND PERIOD ENDED 31 DECEMBER 2021

Particulars	Rs. In Lakhs, except per share data					
	Quarter Ended			Period Ended		Year Ended
	Unaudited 31-Dec-21	Unaudited 30-Sep-21	Unaudited 31-Dec-20	Unaudited 31-Dec-21	Unaudited 31-Dec-20	Audited 31-Mar-21
Revenue From Operations						
(a) Sale of Products & Services	29,917.41	30,167.48	22,272.91	81,088.10	52,506.47	77,730.21
(b) Other Operating Revenue	402.42	528.62	282.39	1,151.74	741.33	932.26
I. Total Revenue From Operations (a) + (b)	30,319.83	30,696.10	22,555.30	82,239.84	53,247.80	78,662.47
II. Other income	466.27	505.63	265.74	1,136.58	772.39	1,622.78
III. Total Income (I+II)	30,786.10	31,201.73	22,821.04	83,376.42	54,020.19	80,285.25
Expenses :						
Cost of Materials Consumed	14,931.36	13,287.15	8,280.78	39,074.03	19,067.69	30,249.32
Purchases of traded goods	-	-	1,422.70	-	6,089.06	6,089.07
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(2,099.66)	1,176.00	1,278.56	(3,161.34)	806.46	1,170.29
Employee Benefits Expenses	5,512.52	5,610.97	3,748.47	15,817.33	10,334.22	15,314.54
Finance Costs	639.90	588.40	768.65	1,824.43	2,576.24	3,256.36
Depreciation, Amortization & Impairment expenses	1,030.02	1,077.56	1,136.36	3,195.82	3,561.98	4,647.52
Power & Fuel	4,863.34	3,514.16	1,966.97	11,285.35	4,848.43	7,370.32
Other Expenses	4,241.24	4,154.46	2,902.51	11,600.04	7,604.07	10,882.59
IV. Total Expenses	29,118.72	29,408.70	21,455.00	79,635.66	54,888.15	78,980.01
V. Profit/(Loss) before exceptional item and tax (III-IV)	1,667.38	1,793.03	1,366.04	3,740.76	(867.96)	1,305.24
VI. Exceptional Items	113.37	171.96	5.57	267.76	302.19	329.41
VII. Share of Profit/(Loss) in Joint Venture	-	-	-	-	-	-
VIII. Profit/(Loss) before tax (V+VI+VII)	1,780.75	1,964.99	1,371.61	4,008.52	(565.77)	1,634.65
IX. Tax Expense :						
(1) Current Tax	556.66	984.09	-	1,661.36	56.60	436.79
(2) Deferred Tax	(0.40)	(193.33)	268.61	(386.90)	(334.83)	(194.63)
(3) Tax Adjustment of earlier years	-	-	-	-	(0.76)	(0.76)
X. Profit after tax (VIII-IX)	1,224.49	1,174.23	1,103.00	2,729.06	(286.48)	1,393.25
Other Comprehensive Income						
A. Item that will not be reclassified to profit or loss						
(i) Remeasurement of defined benefit plan	24.00	23.48	(21.07)	75.00	(63.21)	241.68
(ii) Tax relating Remeasurement of defined benefit plan	(8.39)	(8.20)	-	(26.21)	-	(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)	15.61	15.28	(21.07)	48.79	(63.21)	157.23
XII. Total Comprehensive Income for the Period (X+XI)	1,240.10	1,189.51	1,081.93	2,777.85	(349.69)	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)						34,025.16
XV. Earnings per equity share (of Rs. 10/- each) (not annualised):						
from continuing operations						
(1) Basic	7.15	6.86	6.44	15.94	(1.67)	8.14
(2) Diluted	7.15	6.86	6.44	15.94	(1.67)	8.14

See accompanying notes to the financial results



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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 03 February, 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 Due to easing out of Covid situation and improvement in the market sentiment, the business outlook has turned positive- both in Domestic and Export Markets.
- 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: 03 February, 2022



For and on behalf of Board of Directors
BANSWARA SYNTEX LIMITED

(RAVINDRA KUMAR TOSHNIWAL)
Managing Director
DIN : 00106789

Limited review report on unaudited results for quarterly and year to date standalone financial results 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 ended December 31, 2021 and year to date from 01 April 2021 to December 31, 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 Goyal



(Kavita Goyal)
Partner
Membership No: 063419
UDIN: 22063419AAFSQN6522
Place: New Delhi
Date: 3 February 2022

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

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 AND PERIOD ENDED 31 DECEMBER 2021

Rs. in Lakhs, except per share data

Particulars	Quarter Ended			Period Ended		Year Ended
	Unaudited 31-Dec-21	Unaudited 30-Sep-21	Unaudited 31-Dec-20	Unaudited 31-Dec-21	Unaudited 31-Dec-20	Audited 31-Mar-21
Revenue From Operations						
(a) Sale of Products & Services	29,917.41	30,167.48	22,272.91	81,088.10	52,506.47	77,730.21
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I. Total Revenue From Operations (a) + (b)	30,319.83	30,696.10	22,555.30	82,239.84	53,247.80	78,662.47
II. Other Income	466.27	505.63	265.74	1,136.58	772.39	1,622.78
III. Total Income (I+II)	30,786.10	31,201.73	22,821.04	83,376.42	54,020.19	80,285.25
Expenses :						
Cost of Materials Consumed	14,931.36	13,287.15	8,280.78	39,074.03	19,067.69	30,249.32
Purchases of traded goods	-	-	1,422.70	-	6,089.06	6,089.07
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	(2,099.66)	1,176.00	1,228.56	(3,161.34)	806.46	1,170.29
Employee Benefits Expenses	5,512.52	5,610.97	3,748.47	15,817.33	10,334.22	15,314.54
Finance Costs	639.90	588.40	768.65	1,824.43	2,576.24	3,256.36
Depreciation, Amortization & Impairment expenses	1,030.02	1,077.56	1,136.36	3,195.82	3,561.98	4,647.52
Power & Fuel	4,863.34	3,514.16	1,966.97	11,285.35	4,848.43	7,370.32
Other Expenses	4,241.24	4,154.46	2,902.51	11,600.04	7,604.07	10,882.59
IV. Total Expenses	29,118.72	29,408.70	21,455.00	79,635.66	54,888.15	78,980.01
V. Profit/(Loss) before exceptional item and tax (III-IV)	1,667.38	1,793.03	1,366.04	3,740.76	(867.96)	1,305.24
VI. Exceptional Items	113.37	171.96	5.57	262.76	302.49	329.41
VII. Share of Profit/(Loss) in Joint Venture	(34.27)	(17.93)	95.14	(51.19)	55.83	69.79
VIII. Profit/(Loss) before tax (V+VI+VII)	1,746.48	1,947.06	1,466.75	3,952.33	(509.64)	1,704.44
IX. Tax Expense :						
(1) Current Tax	556.66	984.09	11.16	1,661.36	67.76	450.21
(2) Deferred Tax	(0.40)	(193.33)	268.79	(386.90)	(339.39)	(196.08)
(3) Tax Adjustment of earlier years	-	-	-	-	(0.76)	(0.76)
X. Profit after tax (VIII-IX)	1,190.22	1,156.30	1,186.80	2,677.87	(237.25)	1,451.07
Other Comprehensive Income						
A. Item that will not be reclassified to profit or loss						
(i) Remeasurement of defined benefit plan	24.00	23.48	(21.07)	75.00	(63.21)	241.68
(ii) Tax relating Remeasurement of defined benefit plan	(8.39)	(8.20)	-	(26.21)	-	(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)	15.61	15.28	(21.07)	48.79	(63.21)	157.65
XII. Total Comprehensive Income for the Period (X+XI)	1,205.83	1,171.58	1,165.73	2,726.66	(300.46)	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	6.95	6.76	6.93	15.65	(1.39)	8.48
(2) Diluted	6.95	6.76	6.93	15.65	(1.39)	8.48

See accompanying notes to the financial results



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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 03 February, 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 Due to easing out of Covid situation and improvement in the market sentiment, the business outlook has turned positive- both in Domestic and Export Markets.
- 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 Group 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: 03 February, 2022



For and on behalf of Board of Directors
BANSWARA SYNTEX LIMITED

A handwritten signature in black ink, appearing to read "Ravindra Kumar Toshniwal".

(RAVINDRA KUMAR TOSHWAL)
Managing Director
DIN : 00106789

Independent Auditor’s Review Report on Consolidated Unaudited Quarterly and Year to Date 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 unaudited consolidated financial results of Banswara Syntex Limited (‘the Company’) for the quarter ended December 31, 2021 and year to date from 01 April 2021 to December 31, 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 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 of Rs.34.27 and Rs 51.19 Lakhs for the quarter ended December 31, 2021 and for the period from 01 April 2021 to December 31, 2021 respectively 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 Goyal



(Kavita Goyal)
Partner
Membership No: 063419
UDIN: 22063419AAFTOI6710
Place: New Delhi
Date: 3 February 2022