



## BANARAS BEADS LIMITED

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA

CIN No. L01131UP1980PLC004984

AN ISO  
CERTIFIED  
COMPANY

Regd. & Head Office	: A-1, Industrial Estate, Varanasi - 221106 (INDIA)
Phones	: +91-542-2370161-4 (4 Lines)
Fax	: +91-542-2370165, 2370214
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Website	: www.banarasbead.com

Manufacturers & Exporters of All kind of Beads, Fashion Jewelry and Accessories.

### Press Release

## Press Release in respect of Outcome for Un-Audited Financial Results (Provisional) For Quarter Ended on 30<sup>th</sup> June, 2021

In the Board Meeting Held at Banaras Beads Limited on July 29<sup>th</sup> CEO & Managing Director Mr. Siddharth Gupta said that we are in the 2<sup>nd</sup> year of Covid-19 Pandemic, my heart goes out to all those who have suffered loss & personal grief, & those who continued to soldier on bravely to keep their family safe, organization functioning & economy running against all the odds. In spite being difficult year for the world your company has shown strong sustainability & proven that company is well prepared to face the challenges, given its strong fundamental, resilience & most importantly sheer determination of the team to make positive things happen & emerged victorious in the most daunting times.

Comparing Sales in FY 2019-20 were 23.56 Cr whereas in FY 2020-21 were 19.42 Cr. In other words, 2020-21 effective operation cycle was only 8-9 months as situation of lockdown was there for 3- 4 months. Since lockdown was there all over the world lot of overseas companies / buyers was not operating at full strength.

On the other hand your company has generated new employment opportunities by way of increasing more product lines in the business. This shows our strong fundamentals and trust of foreign buyers in your company. Relationship & trust is the most precious assets for any company & confidence of shareholders is much stronger than before, when your company grows everyone associated with company will grow.

***We are in line with our vision to achieve yearly growth and I am extremely pleased to inform you that FY 2021-22 our First quarter sales were 3.22 cr and current order in Hand is more than 12 cr. So, if we combine our 1<sup>st</sup> Qtr. sales with our order in hand our total sales will be around 15.22 Cr by October.***

Looking at the trend we will surely be far ahead in FY 2021-22 in comparison with past 3- 4 financial years. Your company has added many new products and added New Retail Chain stores in its portfolio. We are happy to inform that our products



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will be soon sold in more than 5000 retail stores. We are also constantly working on doing forward & backward integration in our product line. Handicraft is one the most important sectors of SME and we are working on doing lot of value additions on our products. This has created a major impact on our buyers.

India relationship with US is getting stronger and stress between US-China has given us the opportunity to increase our exports in USA. The duty imposed on goods getting Exported from China to USA is very high as compared to duty on goods being Exported from India to USA. This has also resulted in getting increase in demand for our products and lots of new opportunities in US market.

We are extremely optimistic that your company is path of success, if this Trend continues and no adverse situation occurs your company should outperform year on year and stay on path of growth.

Siddharth Gupta  
CEO & Managing Director  
Banaras Beads Limited