

BANCO PRODUCTS (INDIA) LTD.

Post Box No. 2562, Vadodara - 390005, Gujarat, India.
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E-mail : mail@bancoindia.com, Website : www.bancoindia.com



ISO/TS 16949 : 2002
File No. A7491
Cert. No. 0004681,

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st, MARCH' 2010

CONSOLIDATED		PARTICULARS	STANDALONE			
Quarter Ended on 31st March 2010	Year Ended on 31st March 2010		Quarter Ended on 31st March 2010	Quarter Ended on 31st March 2009	Year Ended on 31st March 2010	Year Ended on 31st March 2009
Unaudited	Unaudited		Unaudited	Unaudited	Audited	Audited
18245.81	48580.86	1. a) Gross Sales / Income from Operations	12843.20	6349.45	43178.26	31451.98
840.67	2463.28	Less : Excise Duty	840.67	342.83	2463.28	2660.54
17405.14	46117.58	b) Net Sales / Income from Operations	12002.53	6006.62	40714.98	28791.44
44.17	594.84	2. Other operating Income	44.17	111.95	594.84	490.03
17449.31	46712.42	Total Income	12046.70	6118.57	41309.82	29281.47
(61.13)	(124.64)	3. Expenditure	177.89	(80.14)	114.38	(14.33)
9367.59	24151.81	a) (Increase)/ decrease in Finished Goods and work in progress	6536.86	3337.27	21321.08	16191.91
		b) Consumption of raw materials				
2228.53	3539.52	c) Purchases of traded goods	479.52	381.65	1790.51	1605.73
347.26	1058.84	d) Employees cost	242.08	233.52	953.66	877.05
2846.03	8379.14	e) Depreciation	1975.53	1033.03	7508.63	5758.95
14728.28	37004.67	f) Other expenditure	9411.88	4905.33	31688.26	24419.31
		Total Expenditure				
2721.03	9707.75	4. Profit from Operations before other income, Interest and exceptional items	2634.82	1213.24	9621.56	4862.16
246.01	421.47	5. Other Income	246.01	140.29	421.47	189.51
2967.04	10129.22	6. Profit before Interest and exceptional items	2880.83	1353.53	10043.03	5051.67
132.38	235.53	7. Interest and Finance Charges	112.05	52.21	215.20	261.31
2834.66	9893.69	8. Profit after interest but before Exceptional items	2768.78	1301.32	9827.83	4790.36
		9. Exceptional items				
2834.66	9893.69	10. Profit Before Tax	2768.78	1301.32	9827.83	4790.36
596.54	1996.54	11. Tax Expenses	550.00	158.46	1950.00	565.26
36.20	37.08	a) Current Tax	0.00			(117.00)
		b) Less MAT Credit Entitlements	36.20	41.13	37.08	195.99
2201.92	7860.07	c) Deferred Tax	2182.58	1101.73	7840.75	4146.11
1430.37	1430.37	12. Net Profit after Tax	1430.37	1430.37	1430.37	1430.37
0.00	29498.17	13. Paid-up equity share capital, Equity shares of Rs 2/- each	21650.17	15477.37	21650.17	15477.37
3.08	10.99	14. Reserves excluding revaluation reserve (as per audited balance sheet) of previous accounting year	3.05	1.54	10.96	5.80
3.08	10.99	15. Earnings Per Share (of Rs. 2) Basic and diluted EPS before Extraordinary Items	3.05	1.54	10.96	5.80
23824698	23636355	16. Earnings Per Share (of Rs. 2) Basic and diluted EPS after Extraordinary items for the period	23636355	23824698	23636355	23824698
33.31	33.05	17. Public shareholding	33.05	33.31	33.05	33.31
		- Number of shares				
		- Percentage of shareholding (%)				
		18. Promoters and Promoter Group shareholding				
		a) Pledged / Encumbered				
		- Number of Shares				
		- Percentage of Total Promoters and Promoter Group Shareholding (%)				
		- Percentage of Total Share Capital of Company (%)				
		b) Non - Encumbered				
47693952	47882295	- Number of Shares	47882295	47693952	47882295	47693952
100.00	100.00	- Percentage of Total Promoters and Promoter Group Shareholding (%)	100.00	100.00	100.00	100.00
66.69	66.95	- Percentage of Total Share Capital of Company (%)	66.95	66.69	66.95	66.69

Contd-2

GOVERNMENT RECOGNISED EXPORT HOUSE

Regd. Office & Factory : Bii, Near Bhaili Railway Station, Padra Road, Dist. Vadodara - 391410. Gujarat, India.



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Notes

- (1) Previous period's figures are regrouped / recast wherever necessary to confirm to the current period's classification
- (2) The Company is engaged in Automobile Ancillaries business only and therefore reporting under AS 17 is not required
- (3) During the year ended on 31st, March 2010 Nederlandse Radiateuren Fabriek B.V., incorporated under law of Netherlands and its subsidiaries, engaged in the business of manufacturing and distribution of heat transfer products, became Wholly Owned Subsidiary of the Company. Hence, the information for the corresponding previous year in the consolidated financial information is not applicable. Consolidation of Subsidiary company Nederlandse Radiateureb Fabriek B.V. (NRF) is for the period of two months from 01.02.2010 to 31.03.2010
- (4) The Consolidated accounts have been prepared as per Accounting Standard (AS 21) on Consolidated Financial Statements and Accounting (AS) 23 regarding Accounting for investments in Subsidiary in Consolidated Financial Statements as per Companies Accounting Standards Rule, 2006
- (5) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meeting held on 31.07.2010

AUDITED STANDALONE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2010

SR NO	PARTICULARS	Year Ended 31st, March (Audited)	
		2010	2009
1.	Sharholder's Funds:		
(a)	Capital	1430.37	1430.37
(b)	Equity Share Suspense		
(c)	Reserves & Surplus	21676.29	15504.88
2.	Loan Funds	9638.38	932.20
3.	Deffered Tax Liability/(Asset)	899.73	862.65
4.	Total	33644.77	18730.10
1.	Fixed Assets	8588.48	8196.34
2.	Investments	13050.65	547.32
3.	Current Assets, Loans and Advances		
(a)	Inventories	7593.31	5522.30
(b)	Sundry Debtors	8789.93	6458.85
(c)	Cash and Bank Balances	550.38	1055.72
(d)	Loans and Advances	1023.16	1161.71
4.	Less:-Current Liabilities and Provisions		
(a)	Liabilities	3999.79	2706.25
(b)	Provisions	1951.35	1505.89
5.	Miscellaneous Expenditure (not written off or adjusted)		
6.	Total	33644.77	18730.10

Place:
Date: 31.07.2010

For and on behalf of Board

Vimal K Patel
Chairman

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