



BANCO PRODUCTS (INDIA) LTD.

Post Box No. 2562, Vadodara - 390 005. Gujarat, India.
Phone : (0265) 2680220/21/22/23, Fax : +91-265-2680433 / 2338430
E-mail : mail@bancoindia.com, Website : www.bancoindia.com



ISO/TS 16949 : 2009
Cert. No. 20000295 TS09

Date : 12.11.2016

To,
BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

To,
National Stock Exchange of India Ltd.
Listing Department,
"Exchange Plaza", C/1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Trading Symbol (NSE) - BANCOINDIA

Stock Code (BSE) - 500039

Dear Sirs,

Sub: Outcome of the Board Meeting held on 12.11.2016.

With reference to above subject, the Meeting of the Board of Directors of the Company was held on 12.11.2016 and inter alia decided / approved the following:

1. The Board approved the Un-Audited Financial Results for the Quarter and Period ended on 30.09.2016 (Copy enclosed) along with Limited Review Report of the Auditors.
2. The Board approved the appointment of Shri Praveen Rao as Chief Executive Officer ("CEO") as Key Managerial Personal w.e.f. 12.11.2016. Profile given as below :

Shri Praveen S. Rao is having 25+ years experience at Senior Positions with various companies such as CAPARO Engineering India Limited, Flowserve Sanmar Limited, Amararaja Group, Larsen & Toubro Limited etc. in Multi business and Multi plants with extensive strong experience in Strategic Planning and Development, Sales and Marketing and proven experience in Manufacturing-Operations, Engineering, Project Engineering, Purchase & Sub Contract, Quality, EHS, with fiscal, strategic and operations leadership backed by strong performance and exposed to both Indian and Global markets.

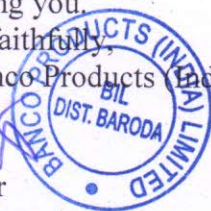
Shri Praveen S. Rao is BE (Mechanical), PGDBM (Finance) - IFMR, CPIM, General Management - IIM Bangalore, BEE - Certified Energy Auditor. He is appointed as "Chief Executive Officer" of the Company w.e.f 12.11.2016.

The Board Meeting started at 16:15 hrs. on that day and ended at 18:30 hrs. on the same day.

Kindly take note of the above and acknowledge the receipt.

Thanking you,
Yours faithfully,
For Banco Products (India) Limited

Director



GOVERNMENT RECOGNISED EXPORT HOUSE

Regd. Office & Factory : Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara - 391 410. Gujarat, India.

BANCO PRODUCTS (INDIA) LTD
 BIL, NEAR BHAILI RAILWAY STATION, PADRA ROAD, DISTRICT:- VADODARA - 391410, PHONE : (0265) 2680220/1/2/3, FAX :- 2680433
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2016
 WEBSITE :- WWW.BANCOINDIA.COM, E-MAIL:- INVESTOR@BANCOINDIA.COM, CIN NO:- L51100GJ1961PLC001039

(Rs in Lakhs)

CONSOLIDATED						Sr. No.	Particulars	STANDALONE					
Quarter Ended			Half Year Ended	Half Year Ended	Previous Year Ended			Quarter Ended			Half Year Ended	Half Year Ended	Previous Year Ended
30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016			30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
36,864	39,768	33,951	76,632	66,827	1,24,564	1	Income from Operations	14,316	14,841	13,545	29,159	25,692	52,684
607	481	421	1,088	825	1,642		(a) Sales	450	322	241	772	453	941
37,471	40,249	34,372	77,720	67,652	1,26,206		(b) Other operating Income (Net)	14,766	15,163	13,785	29,931	26,145	53,625
						2	Total Income from Operations						
18,843	20,268	18,602	39,111	35,267	67,776		Expenses	7,761	7,611	7,798	15,372	14,269	27,823
							(a) Cost of Materials Consumed						
							(b) Purchase of Stock-in-Trade						
(602)	656	(1,547)	54	(1,454)	(4,944)		Changes in Inventories of Finished Goods, Work-in-progress and	(647)	(211)	(742)	(858)	(780)	(59)
3,982	4,100	4,060	8,082	7,839	15,617		(c) Stock-in-trade	745	738	749	1,483	1,391	2,725
843	848	837	1,691	1,636	3,467		(d) Employee Benefits Expenses	437	440	420	877	807	1,899
1,625	1,674	1,460	3,299	2,846	5,777		(e) Depreciation and Amortization Expenses	1,229	1,273	1,095	2,501	2,111	4,324
8,420	8,170	7,646	16,590	14,529	27,347		(f) Excise Duty	3,070	2,667	2,567	5,738	4,768	9,542
33,111	35,716	31,057	68,827	60,664	1,15,041		(g) Other Expenses	12,595	12,518	11,887	25,114	22,566	46,254
4,360	4,533	3,316	8,893	6,988	11,166		Total Expenses	2,171	2,646	1,899	4,817	3,579	7,371
380	1,087	359	1,467	686	1,104	3	Profit / (Loss) from operations before other income, finance costs and exceptional items	1,923	1,476	1,002	3,399	2,431	3,157
4,740	5,620	3,675	10,360	7,674	12,270	4	Other Income	4,094	4,122	2,901	8,216	6,010	10,528
54	47	125	101	228	324	5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	13	8	61	21	115	167
4,686	5,573	3,550	10,259	7,446	11,946	6	Finance Cost	4,081	4,114	2,840	8,195	5,895	10,361
						7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items						
4,686	5,573	3,550	10,259	7,446	11,946	8	Exceptional items	4,081	4,114	2,840	8,195	5,895	10,361
1,488	1,508	1,056	2,996	2,159	2,957	9	Profit / (Loss) from Ordinary Activities before tax	851	824	604	1,675	1,279	2,148
3,198	4,065	2,493	7,263	5,287	8,989	10	Tax Expenses	3,230	3,290	2,236	6,520	4,616	8,213
						11	Net Profit / (Loss) from ordinary activities after tax						
3,198	4,065	2,493	7,263	5,287	8,989	12	Extraordinary items						
						13	Net Profit / (Loss) for the Period	3,230	3,290	2,236	6,520	4,616	8,213
						14	Share of profit / (loss) of associates						
						15	Minority Interest						
3,198	4,065	2,493	7,263	5,287	8,989	16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	3,230	3,290	2,236	6,520	4,616	8,213
1,430	1,430	1,430	1,430	1,430	1,430	17	Paid-up Equity Share Capital (Face value of Rs.2 Per Share)	1,430	1,430	1,430	1,430	1,430	1,430
						18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						43,902
					67,290	19	i Earning per share (before exceptional items) (of Rs. 2 /- each) (not annualised):						
4.48	5.68	3.49	10.16	7.39	12.57		(a) Basic	4.52	4.60	3.13	9.12	6.45	11.48
4.48	5.68	3.49	10.16	7.39	12.57		(b) Diluted	4.52	4.60	3.13	9.12	6.45	11.48
4.48	5.68	3.49	10.16	7.39	12.57	19	ii Earning per share (after exceptional items)						
4.48	5.68	3.49	10.16	7.39	12.57		(a) Basic	4.52	4.60	3.13	9.12	6.45	11.48
4.48	5.68	3.49	10.16	7.39	12.57		(b) Diluted	4.52	4.60	3.13	9.12	6.45	11.48

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Standalone Statement of Assets and Liabilities

(Rs in Lakhs)

	Particulars	Half Year	Previous Year
		Ended on 30.09.2016 (Unaudited)	Ended on 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,430	1,430
	(b) Reserves and Surplus	51,072	43,969
	Sub-total - Shareholders' funds	52,502	45,399
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	859	927
	(c) Long-term provisions	275	258
	Sub-total - Non-current liabilities	1,134	1,185
3	Current liabilities		
	(a) Short-term borrowings	834	194
	(b) Trade payables	4,608	4,032
	(c) Other current liabilities	4,852	1,273
	(d) Short-term provisions	427	3,497
	Sub-total - Current liabilities	10,721	8,996
	TOTAL EQUITY AND LIABILITIES	64,357	55,580
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	11,642	12,070
	(b) Non-current investments	16,277	16,277
	(c) Long-term loans and advances	608	579
	Sub-total - Non-current assets	28,527	28,926
2	Current assets		
	(a) Current investments	2,033	33
	(b) Inventories	11,258	8,523
	(c) Trade receivables	9,941	9,798
	(d) Cash and cash equivalents	11,136	7,326
	(e) Short-term loans and advances	1,013	524
	(f) Other current assets	449	450
	Sub-total - Current assets	35,830	26,654
	TOTAL ASSETS	64,357	55,580

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