



CIN  
L51100GJ1961PLC001039

## 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 : 31.07.2017

To,  
BSE Limited  
Corporate Relationship Department,  
1<sup>st</sup> 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 31.07.2017.

With reference to above subject, the Meeting of the Board of Directors of the Company was held on 31.07.2017 and inter alia decided / approved the following:

1. The Board approved the Un-Audited Financial Results for the Quarter ended on 30.06.2017 (Copy enclosed herewith) along with Limited Review Report of the Auditors.
2. The Board approved the closure of the Register of Members and Share Transfer Book of the Company from 09.09.2017 to 23.09.2017 (both days inclusive) so as to determine the entitlement of the Shareholders to receive final dividend for the financial year ended on 31.03.2017, if approved by the Shareholders at their ensuing Annual General Meeting of the Company;
3. The Board approved to convene and hold the 56<sup>th</sup> Annual General Meeting of the Company for the financial year ended on 31.03.2017 at the Registered Office of the Company on Saturday, 23<sup>rd</sup> September 2017 at 10:00 a.m.;
4. The Board approved 16.09.2017 as the Cut-off date to determine the Shareholders eligible for E-voting at the aforesaid forthcoming Annual General Meeting of the Company; and
5. The Board approved the appointment of Shri J. J. Gandhi, Practising Company Secretary as the Scrutinizer for conducting the E-voting and the voting process at the Annual General Meeting in a fair and transparent manner.

The Board Meeting started at 16:15 hrs. on that day and ended at 19:30 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



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**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 ENDED ON 30TH JUNE 2017  
WEBSITE :- WWW.BANCOINDIA.COM, E-MAIL:- INVESTOR@BANCOINDIA.COM, CIN NO:- L51100GJ1961PLC001039

(Rs in Lakhs)

CONSOLIDATED				Sr No.	Particulars	STANDALONE			
Quarter Ended			Previous Year Ended			Quarter Ended			Previous Year Ended
30.06.2017 (Unaudited)	31.03.2017 * (Unaudited)	30.06.2016 * (Unaudited)	31.03.2017 * (Unaudited)			30.06.2017 (Unaudited)	31.03.2017 * (Unaudited)	30.06.2016 * (Unaudited)	31.03.2017 * (Unaudited)
37,565	31,034	39,585	1,32,945	1	Revenue from Operations				
575	556	481	2,204		(a) Gross Sales	14,384	13,841	14,685	54,204
520	247	1,088	3,247	2	(b) Other operating Income	413	365	322	1,533
38,660	31,837	41,154	1,38,396		Other Income	1,302	1,354	1,477	6,100
					Total Income from Operations (Net)	16,099	15,560	16,484	61,837
				3	Expenses				
20,050	17,939	20,268	69,639		(a) Cost of Materials Consumed	8,665	7,373	7,611	29,225
-	-	-	-		(b) Purchase of Stock-in-Trade	-	-	-	-
(649)	(1,227)	656	(799)		Changes in Inventories of Finished Goods, Work-in-progress and (c) Stock-in-trade	(519)	376	(211)	(834)
1,604	1,584	1,674	6,214		(d) Excise Duty paid on sales	1,255	1,218	1,273	4,726
3,915	4,153	4,100	16,196		(e) Employee Benefits Expenses	734	767	738	2,996
43	48	47	196		(f) Finance Cost	9	11	8	40
817	811	848	3,333		(g) Depreciation and Amortization Expenses	422	422	440	1,735
8,796	6,954	7,987	29,537		(h) Other Expenses	2,911	2,685	2,510	10,294
34,576	30,262	35,580	1,24,316		Total Expenses	13,477	12,852	12,369	48,182
4,084	1,575	5,574	14,080	4	Profit / (Loss) before exceptional items, extraordinary items and taxes	2,622	2,708	4,115	13,655
-	-	-	-	5	Exceptional items	-	-	-	-
4,084	1,575	5,574	14,080	6	Profit / (Loss) from Ordinary Activities before extraordinary items and taxes	2,622	2,708	4,115	13,655
-	-	-	-	7	Extraordinary items	-	-	-	-
4,084	1,575	5,574	14,080	8	Profit / (Loss) before taxes	2,622	2,708	4,115	13,655
1,123	896	1,637	4,735	9	Tax Expenses				
689	(438)	360	(375)		Current	545	564	877	2,870
2,272	1,117	3,577	9,720	10	Deferred	(98)	(51)	13	(176)
-	-	-	-		Net Profit / (Loss) for the Period	2,175	2,195	3,225	10,961
2,272	1,117	3,577	9,720	11	Share of profit / (loss) of associates	-	-	-	-
-	-	-	-	12	Minority Interest	-	-	-	-
-	(21)	-	(21)	13	Net Profit / (Loss) after taxes, minority interest and share of profit/ Other Comprehensive Income , net of tax	2,175	2,195	3,225	10,961
(43)	119	31	201	A.	Items that will not be reclassified to profit or loss				
2,229	1,215	3,608	9,900		Remeasurement of the net defined benefit liability/assets	-	(14)	-	(14)
1,430	1,430	1,430	1,430		Remeasurement of financial instruments	(43)	119	31	201
-	-	-	70,467	15	Total Comprehensive income	2,132	2,300	3,256	11,148
-	-	-	-	16	Paid-up Equity Share Capital (Face value of Rs.2 Per Share)	1,430	1,430	1,430	1,430
-	-	-	-	17	Reserves excluding Revaluation Reserve	-	-	-	53,985
3.18	1.56	5.00	13.59	18	i Earning per share (before exceptional items) (of Rs. 2 /- each) (not annualised):				
3.18	1.56	5.00	13.59		(a) Basic	3.04	3.07	4.51	15.33
					(b) Diluted	3.04	3.07	4.51	15.33
3.18	1.56	5.00	13.59	19	ii Earning per share (after exceptional items)				
3.18	1.56	5.00	13.59		(a) Basic	3.04	3.07	4.51	15.33
					(b) Diluted	3.04	3.07	4.51	15.33

\* Refer Note No.4

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



**Notes:-**

1. The company has adopted Indian Accounting Standards ('IND AS) notified by the Ministry of Corporate Affairs with effect from 1<sup>st</sup> April 2017. Accordingly the financial result (Standalone and Consolidated) for the Quarter Ended on 30<sup>th</sup> June 2017 are in compliances with IND AS and other accounting principles generally accepted in India and the result for comparative quarters ended on 30<sup>th</sup> June 2016, 31<sup>st</sup> March 2017 and previous year ended on 31<sup>st</sup> March 2017 are also compliant with IND-AS.
2. The results (Standalone and Consolidated) have been prepared in accordance with the recognition and measurement principle laid down in the IND-AS -34, interim financial reporting prescribed under section 133 of The Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
3. As required by Paragraph 32 of IND-AS 101 Reconciliation of Equity and Net profit of Standalone and Consolidated financials as reported under previous Generally Accepted Accounting Principles ("Previous GAAP) and as per IND AS, is given in Annexure-A & Annexure- B.
4. The financial results (Standalone and Consolidated)for the quarters ended on 31<sup>st</sup> March 2017, 30<sup>th</sup> June 2016 and year ended on 31<sup>st</sup> March 2017 have not been audited or reviewed by the auditors and are compiled by the management after exercising necessary due diligence to ensure the true and fair view of the Company's affairs.
5. The Company is primarily engaged in Automobile Ancillary business and therefore there is only one reportable segment.
6. The above financial results (Standalone and Consolidated) were reviewed by and recommended by the Audit Committee on 31<sup>st</sup> July 2017 and subsequently approved by the Board of Directors at its meeting held on 31<sup>th</sup> July 2017.
7. The figures for the previous period/year have been regrouped/re-classified wherever necessary to correspond with the figure of the current period.



**Annexure-A**

**Reconciliation of Equity and Net Profit as reported under previous generally Accepted Accounting Principles ('Previous GAAP) and as per IND-AS.**

Rs. In lakhs

Nature of Adjustments	Notes	Standalone			Equity Reconciliation
		Net Profit Reconciliation			
		For the Quarter Ended 30.06.2016	For the Quarter Ended 31.03.2017	For the Year Ended 31.03.2017	
<b>Net Profit/Equity as per Previous GAAP</b>		3,290	2,053	10,725	52,655
(i)-Adjustment for proposed dividend & dividend distribution tax	1)	--	--	--	--
(ii) Effect of measuring Financial Instruments at fair market value	2)	1	70	89	90
(iii) Adjustment for MAT Credit entitlement	3)	--	58	142	1492
(iv) Re-measurement cost of net defined benefit liability	4)	--	22	22	22
(v) Deferred taxes	5)	(66)	(8)	(17)	119
<b>Net Profit as per IND AS</b>		<b>3,225</b>	<b>2,195</b>	<b>10,961</b>	<b>54,378</b>
<b>Other Comprehensive Income (Net of Tax)</b>		<b>31</b>	<b>105</b>	<b>187</b>	<b>1,104</b>
<b>Total Comprehensive Income/Equity as per IND AS</b>		<b>3,256</b>	<b>2,300</b>	<b>11,148</b>	<b>55,482</b>



