



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

REF: BPIL:BM:SD:2015

Date : 06.11.2015

To,  
Shri S.Subramanian  
DCS – CRD,  
The Bombay Stock Exchange Ltd.  
Rotunda, 1st Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort,  
Mumbai 400 001.

To,  
National Stock Exchange of India Ltd.  
Regd Office: "Exchange Plaza"  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai – 400 051

Dear Sirs,

Sub: Outcome of the Board Meeting held on 06.11.2015.

With reference to above subject, the Meeting of the Board of Directors of the Company was held on 06.11.2015 and inter alia decided / approved the following:

1. The Board approved the Un-Audited Financial Results for the Quarter and period ended on 30.09.2015 (Copy enclosed herewith) along with Limited Review Report of the Auditors (Copy enclosed herewith).
2. The Board approved the appointment of Shri Subhasis Dey as an Additional Director and Managing Director w.e.f. 06.11.2015
3. The Board approved the appointment of Shri Sagar Pandya as the Company Secretary and Compliance Officer of the Company w.e.f. 06.11.2015, in place of previous Company Secretary.

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.



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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/PERIOD ENDED ON 30.09.2015  
WEBSITE :- WWW.BANCOINDIA.COM, E-MAIL:- INVESTOR@BANCOINDIA.COM, CIN NO:- L51100GJ1961PLC001039

CONSOLIDATED				STANDALONE				Previous year ended
Quarter Ended		Period ended		Quarter ended		Period ended		
30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	31.03.2015 (Audited)
32,491	31,490	30,641	62,550	11,131	12,450	10,214	23,581	41,037
421	404	478	881	212	241	265	453	974
32,912	31,894	31,119	63,431	11,343	12,691	10,479	24,034	42,011
18,602	16,666	16,146	35,729	6,471	7,798	5,942	14,269	24,306
(1,547)	94	721	(1,454)	(38)	(742)	(381)	(780)	(524)
4,060	3,780	4,266	7,839	642	749	864	1,391	2,933
837	799	920	1,636	387	420	404	807	1,646
7,646	6,883	6,625	14,529	2,201	2,567	2,224	4,768	9,291
29,597	28,222	28,678	57,661	9,663	10,792	9,053	20,455	37,652
3,316	3,672	2,441	6,988	1,680	1,899	1,426	3,579	4,359
359	327	4,217	4,485	1,429	1,002	581	2,431	1,558
3,675	3,999	6,658	10,255	3,109	2,901	2,007	6,010	5,917
125	103	251	527	54	61	204	115	568
3,550	3,896	6,407	9,728	3,055	2,840	1,803	5,895	5,349
3,550	3,896	6,407	9,728	3,055	2,840	1,803	5,895	5,349
1,056	1,103	974	2,159	675	604	408	1,279	1,181
2,493	2,793	5,433	7,851	2,380	2,236	1,395	4,616	4,168
2,493	2,793	5,433	7,851	2,380	2,236	1,395	4,616	4,168
2,493	2,793	5,433	7,851	2,380	2,236	1,395	4,616	4,168
2,493	2,793	5,433	7,851	2,380	2,236	1,395	4,616	4,168
1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430
3,49	3,91	7,60	10,98	3,33	3,13	1,95	6,45	5,83
3,49	3,91	7,60	10,98	3,33	3,13	1,95	6,45	5,83
3,49	3,91	7,60	10,98	3,33	3,13	1,95	6,45	5,83
3,49	3,91	7,60	10,98	3,33	3,13	1,95	6,45	5,83

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CONSOLIDATED					STANDALONE				
Sr No	Particulars	Quarter Ended		Period Ended	Quarter Ended		Period Ended	Previous Year Ended	
		30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
A	<b>PUBLIC SHAREHOLDING</b>								
1	- Number of shares	2,29,68,658	2,29,68,658	2,29,68,658	2,29,68,658	2,29,68,658	2,29,68,658	2,29,68,658	2,29,68,658
	- Percentage of shareholding	32.12	32.12	32.12	32.12	32.12	32.12	32.12	32.12
2	<b>Promoters and promoters group shareholding</b>								
	(a) Pledged / Encumbered								
	- Number of shares								
	- Percentage of shareholding (as a % of the total shareholding of promoter and promotor group)								
	(b) Non - Encumbered								
	- Number of shares	4,85,49,992	4,85,49,992	4,85,49,992	4,85,49,992	4,85,49,992	4,85,49,992	4,85,49,992	4,85,49,992
	- Percentage of shareholding (as a % of the total shareholding of promoter and promotor group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shareholding (as a % of the total share capital of the Company)	67.88	67.88	67.88	67.88	67.88	67.88	67.88	67.88

B Investor Complaints-3 Months ended (30.09.2015)	
Particulars	
Pending at the beginning of the quarter	-
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of quarter	-



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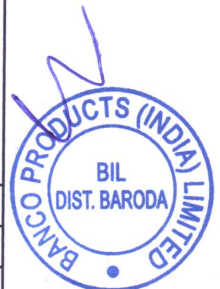
## BANCO PRODUCTS (INDIA) LTD

### Standalone Statement of Assets and Liabilities

(Rs in Lacs)

	Particulars	As at	As at
		30.09.2015	31.03.2015
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Fund</b>		
	(a) Share Capital	1,430	1,430
	(b) Reserves and Surplus	44,243	39,472
	<b>Sub-total - Shareholders' funds</b>	<b>45,673</b>	<b>40,902</b>
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	-	432
	(b) Deferred tax liabilities (net)	1,012	989
	(c) Long-term provisions	320	267
	<b>Sub-total - Non-current liabilities</b>	<b>1,332</b>	<b>1,688</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	1	42
	(b) Trade payables	4,179	2,295
	(c) Other current liabilities	3,779	3,274
	(d) Short-term provisions	282	1,967
	<b>Sub-total - Current liabilities</b>	<b>8,241</b>	<b>7,578</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>55,246</b>	<b>50,168</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Fixed Assets	12,629	12,646
	(b) Non-current investments	16,277	17,124
	(c) Long-term loans and advances	497	642
	<b>Sub-total - Non-current assets</b>	<b>29,403</b>	<b>30,412</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	37	37
	(b) Inventories	10,811	7,947
	(c) Trade receivables	8,476	7,437
	(d) Cash and cash equivalents	4,449	2,750
	(e) Short-term loans and advances	2,070	1,585
	<b>Sub-total - Current assets</b>	<b>25,843</b>	<b>19,756</b>
	<b>TOTAL ASSETS</b>	<b>55,246</b>	<b>50,168</b>

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## BANCO PRODUCTS (INDIA) LTD

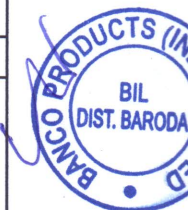
### Consolidated Statement of Assets and Liabilities

(Rs in Lacs)

	Particulars	As at	As at
		30.09.2015	31.03.2015
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Fund</b>		
	(a) Share Capital	1,430	1,430
	(b) Reserves and Surplus	67,600	60,545
	<b>Sub-total - Shareholders' funds</b>	<b>69,030</b>	<b>61,975</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	270	778
	(b) Deferred tax liabilities (net)	2,236	2,295
	(c) Long-term provisions	458	387
	<b>Sub-total - Non-current liabilities</b>	<b>2,964</b>	<b>3,460</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	2,504	956
	(b) Trade payables	8,715	6,514
	(c) Other current liabilities	9,682	7,311
	(d) Short-term provisions	615	1,977
	<b>Sub-total - Current liabilities</b>	<b>21,516</b>	<b>16,758</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>93,510</b>	<b>82,193</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Fixed Assets	23,690	23,721
	(b) Non-current investments	26	26
	(c) Deferred tax assets (net)	351	295
	(d) Long-term loans and advances	2,919	3,201
	<b>Sub-total - Non-current assets</b>	<b>26,986</b>	<b>27,243</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	37	37
	(b) Inventories	30,664	25,587
	(c) Trade receivables	21,662	17,558
	(d) Cash and cash equivalents	8,331	6,300
	(e) Short-term loans and advances	5,830	5,468
	<b>Sub-total - Current assets</b>	<b>66,524</b>	<b>54,950</b>
	<b>TOTAL ASSETS</b>	<b>93,510</b>	<b>82,193</b>

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## Notes:

1. Previous periods figures are regrouped / recast wherever necessary.
2. The Company is primarily engaged in Automobile Ancillary business and therefore reporting under AS-17 is not given.
3. The Consolidated Accounts have been prepared in due compliance of applicable Accounting Standards as per Companies Accounting Standard Rules, 2006 (as amended) read with rule 7 of the Companies (Accounts) Rules, 2014.
4. The Statutory Auditors of the Company have carried out limited review of the above results and the same have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 06.11.2015.
5. The Company has not received any complaint from Investor and accordingly, there is no complaint pending for the quarter and period ended on 30.09.2015.

Place : Bil  
Date : 06.11.2015



For and on behalf of the Board,

  
Mehul K. Patel  
Chairman

# Manubhai & Shah

Chartered Accountants

To  
The Board of Directors of BANCO PRODUCTS (INDIA) LIMITED,

LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF BANCO PRODUCTS (INDIA) LIMITED FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2015.

We have reviewed the accompanying statement of "Unaudited financial results for the quarter ended 30<sup>TH</sup> September, 2015 (the statement) of Banco Products (India) Limited, (the Company) except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'number of investor complaints' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We have conducted our review of the statement in accordance with the Standard on Review Engagements 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 misstatements. 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 audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting issued pursuant to the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR MANUBHAI & SHAH  
Chartered Accountants  
FRN 106041W



ASHISH SHAH  
Partner  
Membership No: 103750

Mumbai, November 06, 2015