



## 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  
File No. A7491  
Cert. No. 2000295752

REF: BPIL: SD : NSE : 2013  
Date : 11.11.2013

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

Dear Sir,

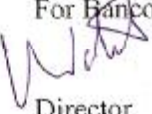
**Sub: Outcome of Board Meeting.**

With reference to above, we submit herewith the following for your records

1. Un - Audited Financial Results for the Quarter and period ended on 30.09.2013
2. The Copy of Auditors' Limited Review Report for the aforesaid period.

Thanking you.

Yours faithfully,  
For Banco Products (India) Limited

  
Director.

Encl: a/a

**GOVERNMENT RECOGNISED EXPORT HOUSE**

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



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

Dear Sir,

**Sub: Outcome of Board Meeting.**

With reference to above, we submit herewith the following for your records

1. Un - Audited Financial Results for the Quarter and period ended on 30.09.2013
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Thanking you.  
Yours faithfully,  
For Banco Products (India) Limited

Director  
Encl: a/a

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# BANCO PRODUCTS (INDIA) LTD.

Regd. Office & Factory : Bil, Near Bhaili Rly. Station,  
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Phone : (0265) 2680220/21/22/23, 3097100 Fax : (0265) 2680433



ISO/TS 16949 : 2009  
Cert. No. 2000029 5TS2

CONSOLIDATED				STANDALONE			
Sr No.	Particulars	Period Ended		Period Ended		Previous Year Ended	
		30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from Operations (a) Net sales (income) from operations (Net of excise duty)	30,052	60,756	12,436	11,515	22,312	43,777
	(b) Other operating income (Net)	420	868	282	368	493	1,109
	Total Income from Operations	30,472	61,614	12,698	11,883	22,684	44,886
2	Expenses (a) Cost of Material Consumed	13,840	16,754	7,431	8,983	12,264	28,306
	(b) Purchase of Stock-in-Trade						
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	1,059	320	(62)	(121)	474	(590)
	(d) Employee Benefits Expenses	4,024	3,391	663	578	1,319	2,498
	(e) Depreciation and Amortisation Expenses	631	798	418	415	754	1,574
	(f) Other Expenses	6,784	6,237	2,787	2,637	5,188	9,956
	Total Expenses	26,648	27,419	11,237	10,553	20,155	39,734
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	3,824	3,723	1,461	1,330	2,529	5,152
4	Other Income	353	537	1,677	201	2,037	563
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	4,177	4,260	3,138	1,581	4,566	5,705
6	Finance Cost	363	375	268	256	522	969
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	3,784	3,885	2,880	1,325	4,044	4,936
8	Exceptional items	3,784	3,885	2,880	1,325	4,044	4,936
9	Profit / (Loss) from Ordinary Activities before tax	808	1,089	651	420	849	1,301
10	Tax Expenses	2,976	2,796	2,239	905	3,195	3,485
11	Net Profit / (Loss) from ordinary activities after tax	2,976	2,796	2,239	905	3,195	3,485
12	Extraordinary items	2,976	2,796	2,239	905	3,195	3,485
13	Net Profit / (Loss) for the Period	2,976	2,796	2,239	905	3,195	3,485
14	Share of profit / (loss) of associates						
15	Minority Interest						
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	2,976	2,796	2,239	905	3,195	3,485
17	Paid-up Equity Share Capital	1,430	1,430	1,430	1,430	1,430	1,430
18	Reserves excluding Retention Reserve						32,183
19	Earning per share (before exceptional items) (of Rs. 2/- each) (net annualised)						
	(a) Basic	4.16	3.91	3.13	1.27	4.47	4.87
	(b) Diluted	4.16	3.91	3.13	1.27	4.47	4.87
19	Earning per share (after exceptional items) (a) Basic	4.16	3.91	3.13	1.27	4.47	4.87
	(b) Diluted	4.16	3.91	3.13	1.27	4.47	4.87





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CONSOLIDATED				STANDALONE			
Sr No	Particulars	Quarter Ended	Period Ended	Period Ended	Quarter Ended	Period Ended	Previous Year Ended
		30.06.2015 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
		22,968,658 32.12	22,968,658 32.12	22,968,658 32.12	22,968,658 32.12	22,968,658 32.12	22,968,658 32.12
		48,549,992	48,549,992	48,549,992	48,549,992	48,549,992	48,549,992
		100.00	100.00	100.00	100.00	100.00	100.00
		67.88	67.88	67.88	67.88	67.88	67.88
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	• Number of shares	22,968,658	22,968,658	22,968,658	22,968,658	22,968,658	22,968,658
	• Percentage of shareholding	32.12	32.12	32.12	32.12	32.12	32.12
2	Promoters and Promoters Group Shareholding						
	(a) Pledged / Encumbered						
	• Number of shares						
	• Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)						
	• Percentage of shareholding (as a % of the total share capital of the Company)						
	(b) Non-Encumbered						
	• Number of shares	48,549,992	48,549,992	48,549,992	48,549,992	48,549,992	48,549,992
	• Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	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

Investor Compliments		3 Months ended (30.09.2015)	
Particulars			
• Issued at the beginning of the quarter			
• Received during the quarter			
• Deposited during the quarter			
• Returned/withdrawal at the end of quarter			



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**Standalone Statement of Assets and Liabilities****(Rs in Lacs)**

	Particulars	As at	As at
		30.09.2013	31.03.2013
		(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	35,625	32,245
	<b>Sub-total - Shareholders' funds</b>	<b>37,055</b>	<b>33,675</b>
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	3,287	3,875
	(b) Deferred tax liabilities (net)	1,036	1,034
	(c) Long-term provisions	145	145
	<b>Sub-total - Non-current liabilities</b>	<b>4,468</b>	<b>5,054</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	7,485	9,698
	(b) Trade payables	2,102	2,778
	(c) Other current liabilities	5,307	3,328
	(d) Short-term provisions	361	1,541
	<b>Sub-total - Current liabilities</b>	<b>15,255</b>	<b>17,345</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>56,778</b>	<b>56,074</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Fixed Assets	12,699	12,834
	(b) Non-current investments	18,907	18,065
	(c) Long-term loans and advances	5,551	4,723
	<b>Sub-total - Non-current assets</b>	<b>37,157</b>	<b>35,622</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	85	85
	(b) Inventories	8,901	9,228
	(c) Trade receivables	7,081	9,046
	(d) Cash and cash equivalents	1,480	201
	(e) Short-term loans and advances	2,074	1,892
	<b>Sub-total - Current assets</b>	<b>19,621</b>	<b>20,452</b>
	<b>TOTAL ASSETS</b>	<b>56,778</b>	<b>56,074</b>





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### Consolidated Statement of Assets and Liabilities

(Rs in Lacs)

	Particulars	As at	As at
		30.09.2013	31.03.2013
		(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	56,197	45,824
	<b>Sub-total - Shareholders' funds</b>	<b>57,627</b>	<b>47,254</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	4,162	5,181
	(b) Deferred tax liabilities (net)	2,634	2,362
	(c) Long-term provisions	258	225
	<b>Sub-total - Non-current liabilities</b>	<b>7,054</b>	<b>7,768</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	10,814	12,342
	(b) Trade payables	6,511	7,744
	(c) Other current liabilities	13,012	9,108
	(d) Short-term provisions	396	1,560
	<b>Sub-total - Current liabilities</b>	<b>30,733</b>	<b>30,754</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>95,414</b>	<b>85,776</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Fixed Assets	25,635	24,112
	(b) Non-current investments	7,381	6,165
	(c) Deferred tax assets (net)	355	331
	(d) Long-term loans and advances	6,543	5,173
	<b>Sub-total - Non-current assets</b>	<b>39,914</b>	<b>35,781</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	85	85
	(b) Inventories	26,714	26,172
	(c) Trade receivables	21,931	19,317
	(d) Cash and cash equivalents	4,612	1,985
	(e) Short-term loans and advances	2,158	2,436
	<b>Sub-total - Current assets</b>	<b>55,500</b>	<b>49,995</b>
	<b>TOTAL ASSETS</b>	<b>95,414</b>	<b>85,776</b>





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### Notes:

1. Previous period's figures are regrouped/ recast wherever necessary to confirm to the current period's classifications which are as per revised Schedule VI of the Companies Act, 1956.
2. The Company is engaged in Automobile Ancillary business only and therefore reporting under AS-17 is not required.
3. The Company has not received any investor's complaint, during the period.
4. The Statutory Auditors have carried out a limited review of the results for the Period and quarter ended 30.09.2013.
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11.11.2013.

Place : Bil  
Date : 11.11.2013

For and on behalf of the Board,

Mehul K. Patel  
Vice- Chairman & Managing Director



GOVERNMENT RECOGNISED EXPORT HOUSE

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

SHAH & CO.  
CHARTERED ACCOUNTANTS



MAKER BHAVAN NO. 2,  
10, NEW MARINE LINES,  
MUMBAI 400 020.  
TEL : (91-22) 6633 3568 / 59 / 60  
FAX : (91-22) 6633 3561  
(91-22) 2203 7935  
E-mail : info@shahco.in

To,  
The Board of Directors of BANCO PRODUCTS (INDIA) LTD.,

LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF  
BANCO PRODUCTS (INDIA) LIMITED FOR THE QUARTER AND HALF YEAR  
ENDED 30<sup>TH</sup> SEPTEMBER, 2013.

We have reviewed the accompanying statement of "Unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2013 (the statement) of BANCO PRODUCTS (INDIA) LTD., (the Company) **BIL, NEAR BHAILI STATION, PADRA ROAD, DIST. BARODA – 391 410**, 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 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 applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised 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 SHAH & CO.  
CHARTERED ACCOUNTANTS  
FRN 109430W

ASHISH SHAH  
PARTNER

Membership No: 103750



Mumbai, November 11, 2013