

BANCO PRODUCTS (INDIA) LIMITED

CIN : L51100GJ1961PLC001039

Post Box No. 2562, Vadodara - 390 005. Gujarat, India.

Phone : (0265) 2680220/21/22/23

E-mail : mail@bancoindia.com, Website : www.bancoindia.com

13th August, 2021

To, BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Stock Code (BSE) - 500039	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
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Dear Sirs,

Sub: Outcome of the Board Meeting held on 13th August, 2021

With reference to above subject, the Meeting of the Board of Directors of the Company was held on 13th August, 2021 and inter alia approved the following:

1. The Board approved the Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter ended 30th June, 2021 (Copy enclosed herewith Limited Review Auditor's Reports).


The Limited Review reports of the Auditors is with unmodified opinion with respect to Un-audited Financial Results of the Company for the Quarter ended 30th June, 2021,

2. The Board approved the closure of the Register of Members and Share Transfer Book of the Company from 7th September, 2021 to 21st September, 2021 (both days inclusive) so as to determine the entitlement of the Shareholders to receive the dividend for the Financial Year ended on 31.03.2021, if approved by the Shareholders at their ensuing Annual General Meeting of the Company. The Dividend, if approved at the ensuing Annual General Meeting, shall be paid on or after 11th October, 2021.
3. The Board approved to convene and hold the 60th Annual General Meeting of the Company on Tuesday , 21st September, 2021 at 11.00 a.m. (IST) through Video Conference ("VC") / Other Audio Visual Means ("OAVM");
4. The Board approved 14th September, 2021 as the Cut-off date to determine the Shareholders eligible for E-voting at the 60th Annual General Meeting of the Company; and
5. The Board approved the appointment of Shri J. J. Gandhi, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the e-voting process at the Annual General Meeting in a fair and transparent manner.

The Board Meeting started at 16:00 hrs. on that day and ended at 17:00 hrs. on the same day.

This is submitted for your records please.

Thanking you.
For Banco Products (India) Limited


Company Secretary
Encl : a/a



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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 30TH JUNE 2021
 WEBSITE :- WWW.BANCOINDIA.COM, E-MAIL:- INVESTOR@BANCOINDIA.COM, CIN NO:- L51100GJ1961PLC001039

IATF 16949:2016
 Cert. No.:20000295 IATF:16



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CONSOLIDATED				Sr No.	Particulars	STANDALONE			
Quarter Ended		Year Ended				Quarter Ended		Year Ended	
30.06.2021	31.03.2021	30.06.2020	31.03.2021			30.06.2021	31.03.2021	30.06.2020	31.03.2021
(Unaudited)	(Audited)	(Unaudited)	(Audited)			(Unaudited)	(Audited)	(Unaudited)	(Audited)
49,535	43,820	27,114	1,51,103	1	Revenue from Operations				
549	658	314	2,155		(a) Gross Sales	16,558	20,157	7,219	63,745
793	104	132	903		(b) Other operating Income	402	502	224	1,616
50,877	44,582	27,560	1,54,161	2	Other Income	477	(139)	219	805
					Total Income from Operations (Net)	17,437	20,520	7,662	66,166
				3	Expenses				
29,166	32,407	16,412	93,633		(a) Cost of Materials Consumed	12,181	12,875	4,500	38,301
1,221	(4,516)	(379)	(5,759)		(b) Purchase of Stock-in-Trade	-	-	-	-
					(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(1,841)	(202)	(368)	(18)
4,624	5,128	3,909	18,561		(d) Employee Benefits Expenses	915	1,019	807	3,583
61	197	58	362		(e) Finance Cost	9	39	14	62
787	802	822	3,368		(f) Depreciation and Amortization Expenses	489	500	495	1,998
7,899	8,798	4,750	29,012		(g) Other Expenses	3,471	3,862	1,819	11,811
43,758	42,816	25,572	1,39,177		Total Expenses	15,224	18,093	7,267	55,737
7,119	1,766	1,988	14,984	4	Profit / (Loss) before exceptional items, extraordinary items and taxes	2,213	2,427	395	10,429
				5	Exceptional items	-	-	-	-
7,119	1,766	1,988	14,984	6	Profit / (Loss) from Ordinary Activities before extraordinary items and taxes	2,213	2,427	395	10,429
				7	Extraordinary items	-	-	-	-
7,119	1,766	1,988	14,984	8	Profit / (Loss) before taxes	2,213	2,427	395	10,429
				9	Tax Expenses				
1,821	1,382	484	4,312		Current	570	(377)	93	1,891
708	(1,455)	(252)	(701)		Deferred	(32)	46	(34)	534
4,590	1,839	1,756	11,373	10	Net Profit / (Loss) for the Period	1,675	2,758	336	8,004
				11	Other Comprehensive Income , net of tax				
					Items that will not be reclassified to profit or loss				
	17	-	19		(a) Remeasurement of the net defined benefit liability/assets	-	12	-	15
	664	-	17		(b) Remeasurement of financial instruments	-	664	-	17
1,562	23	570	869		(c) Exchange difference arising on translation of foreign operations	-	-	-	-
1,562	704	570	905		Total OCI attributable to Owners	-	676	-	32
6,152	2,543	2,326	12,278	12	Total Comprehensive income attributable to owners (10+11)	1,675	3,434	336	8,036
1,430	1,430	1,430	1,430	13	Paid-up Equity Share Capital (Face value of Rs.2 Per Share)	1,430	1,430	1,430	1,430
			81,359	14	Reserves excluding Revaluation Reserve	-	-	-	60,036
				15	Earning per share				
6.42	2.57	2.46	15.90		(a) Basic and Diluted Earning per Share (before Exceptional Items)	2.34	3.86	0.47	11.19
6.42	2.57	2.46	15.90		(b) Basic and Diluted Earning per Share (after Exceptional Items)	2.34	3.86	0.47	11.19

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

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Notes:-

1. The above Unaudited results (Standalone and Consolidated) have been prepared in accordance with Indian Accounting Standards ('IND AS) notified under section 133 of the companies Act 2013, read together with relevant rules issued there under and other accounting principles generally accepted in India.
2. The above financial results (Standalone and Consolidated) were reviewed and recommended by the Audit Committee on 13/08/2021 and subsequently approved by the Board of Directors at its meeting held on 13/08/2021.
3. The Company is primarily engaged in Automobile Ancillary business and therefore there is only one reportable segment.
4. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable with the figures of current period.
5. The above results of the Company are available on the Company's website www.bancoindia.com and also on www.bseindia.com and www.nseindia.com.

Place - Vadodara
Date :- 13.08.2021



For Banco Products (India) Limited

(Sharan M Patel)
Whole Time Director

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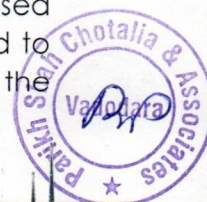
PARIKH SHAH CHOTALIA & ASSOCIATES

Chartered Accountants

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Banco Products (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Banco Products (India) Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Banco Products (India) Limited ("Company") for the quarter ended 30th June, 2021 (hereinafter referred to as the "the statement" and initialed for the purpose of identification).
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 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 misstatement. A review is limited primarily to inquiries of company personal and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the



803-804 Gunjan Towers,
Nr. Inorbit Mall, Subhanpura,
Vadodara - 390 023, Gujarat

Phone: +91 265 4000595
+91 8866010454
E-mail: contact@psca.in

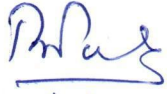
Offices
Vadodara, Ahmedabad, Rajkot

manner in which it is to be disclosed or that it contains any material misstatement.

For Parikh Shah Chotalia & Associates

Chartered Accountants

FRN: 118493W



CA Rahul Parikh

(Partner)

M. No. 105642

Date: 13/08/2021

Place: Vadodara

UDIN: 21105642 AAAA G-D 4789

PARIKH SHAH CHOTALIA & ASSOCIATES

Chartered Accountants

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Banco Products (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Banco Products (India) Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Banco Products (India) Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2021 (hereinafter referred to as "the statement" and initialed for the purpose of identification), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The statement includes the results of the following entities.
Direct Subsidiaries:
Banco Gaskets (India) Limited
Banco New Energy Cooling Systems Limited



NederlandseRadiateurenFabriek B.V.

Indirect Subsidiaries:

NRF Thermal Engineering BV (Skopimex BV)

NRF France SARL

NRF Deutschland GMBH

NRF Espana S.A.

NRF Poland Sp .z.o.o.

NRF Italia Srl

NRF Switzerland AG

NRF US Inc.

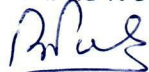
NRF Thermal Engineering Poland Sp.z.o.o

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of subsidiary companies included in unaudited consolidated financial statements, whose interim financial information reflect total assets of Rs. 75,489.51 Lacs as at 30th June, 2021 and total revenues of Rs. 34,979.85 Lacs, total net profit after tax of Rs. 4,544.86 Lacs and total comprehensive income is 'NIL' for the quarter ended 30th June, 2021. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedure performed by us as stated in paragraph 3 above.
Our conclusion on the Statement is not modified in respect of the above matter.

For Parikh Shah Chotalia & Associates

Chartered Accountants

FRN: 118493W



CA Rahul Parikh

(Partner)

M. No. 105642

Date: 13/08/2021

Place: Vadodara

UDIN: 21105642AAAAG1E5816

