



BSL/SEC/2026-27/07

19<sup>th</sup> May, 2026

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai – 400 001**  
**(Maharashtra)**

**National Stock Exchange of India Ltd**  
**Exchange Plaza Bandra–Kurla,**  
**Bandra (East), Mumbai–400051**  
**(Maharashtra)**

**Scrip Code: 503722**

**Symbol: BANSWRAS**

Sub: **Outcome of Board Meeting held on Tuesday, 19<sup>th</sup> May, 2026 pursuant to the provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held on Tuesday, 19<sup>th</sup> May, 2026 at the Corporate office of the Company situated at 4<sup>th</sup> Floor, Gopal Bhawan, 199, Princess Street, Mumbai 400002 which commenced at 3:30 P.M. and concluded at 6:00 P.M., inter-alia transacted the following business:

**1) FINANCIAL RESULTS**

Approved the Audited Standalone and Consolidated Financial Results for the 4<sup>th</sup> quarter and Financial Year ended on 31<sup>st</sup> March, 2026, Statement of Assets and Liabilities as at that date and Cash Flow Statement for the year ended 31<sup>st</sup> March, 2026.

A copy of the Audited Standalone and Consolidated Financial Results of the Company alongwith Auditor’s Report thereon and declaration by the Managing Director, CFO and elected Chairperson of Audit Committee of the Company in compliance with the provisions of Regulation 33(3)(d) of the Listing Regulations, confirming that the Statutory Auditors have issued Audit Reports on the Standalone and Consolidated Financial Results of the Company for the year ended 31<sup>st</sup> March 2026 with an unmodified opinion are enclosed herewith as **Annexure – I**.

**2) RECOMMENDATION OF DIVIDEND FOR THE YEAR 2025-26**

Recommended Final Dividend of Rs.1/- per equity share of Rs.5/- each for the financial year ended 31<sup>st</sup> March, 2026, subject to the approval of the members at the ensuing Annual General Meeting of the Company.

**BANSWARA SYNTAX LIMITED**

**CORPORATE OFFICE**

5<sup>th</sup> Floor, Gopal Bhawan, 199 Princess Street Mumbai 400 002  
Tel : + 91 22 66336571-76 | Fax : + 91 22 66336586  
Email : [info@banswarasyntax.com](mailto:info@banswarasyntax.com)

**REGISTERED OFFICE & MILLS**

Industrial Area, Dahod Road, Banswara – 327001 (Rajasthan)  
Tel : + 91 2962 240690-93, 257679-68 | Fax : + 91 2962 240692  
Email : [secretarial@banswarasyntax.com](mailto:secretarial@banswarasyntax.com)



3) **RE-APPOINTMENT OF M/S. ANKIT MAHESHWARI & ASSOCIATES (FRN:015518C), CHARTERED ACCOUNTANTS AS CHIEF INTERNAL AUDITOR OF THE COMPANY**

The Board, at the recommendation of the Audit Committee, has approved the re-appointment of M/s. Ankit Maheshwari & Associates (FRN: 015518C), Chartered Accountants as Chief Internal Auditor of the Company for the FY 2026-27.

The relevant details as per the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, is enclosed as **Annexure – II**.

4) **RE-APPOINTMENT AND FIXATION OF REMUNERATION OF M/S. K.G. GOYAL & COMPANY (FRN: 000017), COST ACCOUNTANT, AS COST AUDITOR OF THE COMPANY**

The Board, at the recommendation of the Audit Committee, has approved the re-appointment of M/s. K.G. Goyal & Company (FRN: 000017), Cost Accountant, as Cost Auditor of the Company for the FY 2026-27, subject to the ratification of remuneration by the shareholders at the ensuing Annual General Meeting.

The relevant details as per the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, is enclosed as **Annexure – III**.

5) **CONSIDERED AND RECOMMENDED, RE-APPOINTMENT OF THE FOLLOWING WHOLE-TIME/ EXECUTIVE DIRECTORS OF THE COMPANY**

- a) Re-appointment of Mr. Rakesh Mehra (DIN: 00467321) as Chairman and Whole-Time Director of the Company.
- b) Re-appointment of Mr. Ravindrakumar Toshniwal (DIN: 00106789) as Vice-Chairman and Whole-Time Director of the Company.
- c) Re-appointment of Mr. Shaleen Toshniwal (DIN: 00246432) as Managing Director of the Company.

The term of their re-appointment shall be for a period of three (3) years w.e.f. 1<sup>st</sup> January, 2027 to 31<sup>st</sup> December, 2029, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting of the Company.

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The relevant details as per the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, is enclosed as **Annexure – IV**.

#### **6) APPOINTMENT OF NON-EXECUTIVE INDEPENDENT DIRECTOR**

The Board, at the recommendation of the Nomination and Remuneration Committee has approved the appointment of Mr. Udeypaul Singh Gill (DIN: 00004340) as an Additional Director in the Category of Non-Executive Independent Director of the Company w.e.f. 20<sup>th</sup> May, 2026 for a term of five consecutive years from 20<sup>th</sup> May, 2026 to 19<sup>th</sup> May, 2031, subject to the approval of Shareholders of the Company at the ensuing annual general meeting.

The relevant details as per the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, is enclosed as **Annexure – IV**.

#### **7) CHANGE IN REGISTRAR TO AN ISSUE AND SHARE TRANSFER AGENT (RTA)**

Approved the proposal for change in Registrar to an Issue and Share Transfer Agent (RTA) of the Company from “M/s. Computech Sharecap Limited” to “M/s. Bigshare Services Private Limited” [SEBI Registration No: INR000001385].

M/s. Computech Sharecap Limited will continue to serve as the Company’s RTA until the completion of data transition, shifting of electronic connectivity, and other related procedures, along with receipt of necessary confirmations from NSDL and CDSL.

The requisite Tripartite Agreement(s) will be executed by and between (i) the Company, M/s. Bigshare Services Private Limited and the Depositories (CDSL & NSDL) and (ii) between the Company, M/s. Computech Sharecap Limited (existing RTA) and M/s. Bigshare Services Private Limited (New RTA) and the effective date of change of RTA will be intimated to the Stock Exchange(s) in due course.

The relevant details as per the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, is enclosed as **Annexure-V**.

#### **BANSWARA SYNTEX LIMITED**

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**8) RESIGNATION OF MR. KETAN KUMAR DAVE, COMPANY SECRETARY ('CS') CUM COMPLIANCE OFFICER AND KEY MANAGERIAL PERSONNEL ('KMP')**

Mr. Ketan Kumar Dave has resigned from the position of Company Secretary ('CS') cum Compliance Officer and Key Managerial Personnel ('KMP') of the Company with effect from 19<sup>th</sup> May, 2026 for better prospects.

The relevant details as per the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, is enclosed as **Annexure – VI**.

Also please find enclosed a copy of the resignation letter submitted by Mr. Ketan Kumar Dave. The said resignation letter also confirms that; there is no material reason for his resignation other than that mentioned above.

Furthermore, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will be open from Friday, 22<sup>nd</sup> May, 2026 for the Directors and the Key Management Personnel / Designated Persons/ Connected Persons of the Company and their relatives.

You are requested to kindly take the above information on your record

Yours Faithfully

For **Banswara Syntex Limited**

Ketan  
Kumar Dave

Digitally signed by  
Ketan Kumar Dave  
Date: 2026.05.19  
20:45:17 +05'30'

**Ketan Kumar Dave**  
**Company Secretary & Compliance Officer**  
**ACS 52309**

**Encl: As above.**

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**Independent Auditor's Report on Standalone Audited Financial Results for the Quarter and Year ended March 31, 2026 of Banswara Syntex Limited Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

**The Board of Directors of Banswara Syntex Limited****Report on the Audit of the Standalone Ind AS Financial Results****Opinion**

1. We have audited the accompanying Standalone Financial Results ('the statement') of Banswara Syntex Limited ('the Company') for the Quarter ended March 31, 2026 and the year-to-date results from April 1, 2025 to March 31, 2026 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("the Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statement:
  - i. Presents financial results/financial information in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31 2026.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.




## Management's Responsibilities for the Standalone Ind AS Financial Results

4. The statement have been prepared on the basis of the standalone Ind AS financial statements for the year ended March 31, 2026. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results

7. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on auditing, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.
8. As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating



effectiveness of such controls.

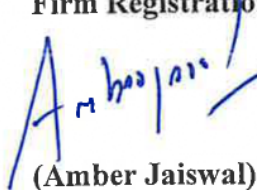
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the Financial statements/Financial information of the Company to express an opinion on the standalone financial statements.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

11. The figures for the quarter ended March 31, 2026 and March 31, 2025 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the respective financial year, which were subjected to limited review.

Our opinion is not modified in respect of the above matters.

**For K G Somani & Co LLP**  
**Chartered Accountants**  
**Firm Registration No: 006591N/N500377**

  
(Amber Jaiswal)

Partner

Membership No: 550715

UDIN: 26550715HFKCBD2899

Place: Mumbai

Date: 19 May 2026



**BANSWARA SYNTEX LIMITED**

CIN:L24302RJ1976PLC001684

Regd. Office : Industrial Area, Dahod Road, Banswara - 327001 (Rajasthan)

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**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026**

| Particulars                                                                             | Quarter Ended    |                  | Rs. in Lakhs, except per share data |                      |                      |
|-----------------------------------------------------------------------------------------|------------------|------------------|-------------------------------------|----------------------|----------------------|
|                                                                                         | Audited          | Unaudited        | Audited                             | Year Ended           |                      |
|                                                                                         | 31-Mar-26        | 31-Dec-25        | 31-Mar-25                           | Audited<br>31-Mar-26 | Audited<br>31-Mar-25 |
| I. Revenue From Operations                                                              | 36,575.27        | 33,966.08        | 33,951.33                           | 1,35,578.44          | 1,29,169.62          |
| II. Other Income                                                                        | 355.05           | 365.20           | 704.88                              | 1,388.98             | 1,577.01             |
| <b>III Total Income (I+II)</b>                                                          | <b>36,930.32</b> | <b>34,331.28</b> | <b>34,656.21</b>                    | <b>1,36,967.42</b>   | <b>1,30,746.63</b>   |
| <b>Expenses :</b>                                                                       |                  |                  |                                     |                      |                      |
| Cost of Materials Consumed                                                              | 13,863.09        | 14,011.00        | 14,070.55                           | 55,765.72            | 57,632.96            |
| Purchases of traded goods                                                               | -                | -                | -                                   | 2.19                 | -                    |
| Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress           | 1,715.89         | (101.75)         | 687.38                              | 1,459.21             | (3,177.02)           |
| Employee Benefits Expenses                                                              | 8,219.23         | 7,896.34         | 7,372.24                            | 32,023.85            | 29,462.18            |
| Finance Costs                                                                           | 1,050.02         | 1,073.86         | 1,131.98                            | 4,255.36             | 3,959.29             |
| Depreciation, Amortization & Impairment expenses                                        | 1,317.70         | 1,341.30         | 1,248.08                            | 5,316.17             | 4,788.66             |
| Power & Fuel                                                                            | 3,211.79         | 3,533.28         | 3,362.22                            | 13,487.39            | 13,662.92            |
| Others Expenses                                                                         | 5,318.67         | 4,787.49         | 6,015.01                            | 19,870.30            | 21,444.94            |
| <b>IV. Total Expenses</b>                                                               | <b>34,696.39</b> | <b>32,541.52</b> | <b>33,887.46</b>                    | <b>1,32,180.19</b>   | <b>1,27,773.93</b>   |
| <b>V. Profit/(Loss) before exceptional item and tax (III-IV)</b>                        | <b>2,233.93</b>  | <b>1,789.76</b>  | <b>768.75</b>                       | <b>4,787.23</b>      | <b>2,972.70</b>      |
| <b>VI. Exceptional Items</b>                                                            | <b>(891.38)</b>  | <b>-</b>         | <b>-</b>                            | <b>(891.38)</b>      | <b>-</b>             |
| <b>VII. Profit/(Loss) before tax (V+VI)</b>                                             | <b>1,342.55</b>  | <b>1,789.76</b>  | <b>768.75</b>                       | <b>3,895.85</b>      | <b>2,972.70</b>      |
| <b>VIII. Tax Expense :</b>                                                              |                  |                  |                                     |                      |                      |
| (1) Current Tax                                                                         | 701.00           | 238.00           | 311.86                              | 1,246.00             | 756.60               |
| (2) Deferred Tax                                                                        | (318.23)         | 228.74           | (55.97)                             | (190.35)             | 76.99                |
| (3) Tax Adjustment of earlier years                                                     | -                | -                | -                                   | -                    | -                    |
| <b>IX. Profit after tax (VII-VIII)</b>                                                  | <b>959.78</b>    | <b>1,323.02</b>  | <b>512.86</b>                       | <b>2,840.20</b>      | <b>2,139.11</b>      |
| <b>Other Comprehensive Income</b>                                                       |                  |                  |                                     |                      |                      |
| <b>A. Item that will not be reclassified to profit or loss</b>                          |                  |                  |                                     |                      |                      |
| (i) Remeasurement of defined benefit plan                                               | (303.10)         | -                | 687.28                              | (303.10)             | 758.28               |
| (ii) Tax relating Remeasurement of defined benefit plan                                 | 76.28            | -                | (172.97)                            | 76.28                | (190.84)             |
| <b>B. Item that will be reclassified to profit or loss (net of tax)</b>                 |                  |                  |                                     |                      |                      |
| <b>X. Total Other Comprehensive Income for the Period (net of tax)</b>                  | <b>(226.82)</b>  | <b>-</b>         | <b>514.31</b>                       | <b>(226.82)</b>      | <b>567.44</b>        |
| <b>XI. Total Comprehensive Income for the Period (IX+X)</b>                             | <b>732.96</b>    | <b>1,323.02</b>  | <b>1,027.17</b>                     | <b>2,613.38</b>      | <b>2,706.55</b>      |
| <b>XII. Paid-up Equity Share Capital (Face Value of the Share - Rs. 5/- Per Share)</b>  | <b>1,711.60</b>  | <b>1,711.60</b>  | <b>1,711.60</b>                     | <b>1,711.60</b>      | <b>1,711.60</b>      |
| <b>XIII. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)</b> |                  |                  |                                     | <b>56,395.38</b>     | <b>54,124.32</b>     |
| <b>XIV. Earnings per equity share (of Rs. 5/- each) (not annualised):</b>               |                  |                  |                                     |                      |                      |
| <b>from continuing operations</b>                                                       |                  |                  |                                     |                      |                      |
| (1) Basic                                                                               | 2.80             | 3.86             | 1.50                                | 8.30                 | 6.25                 |
| (2) Diluted                                                                             | 2.80             | 3.86             | 1.50                                | 8.30                 | 6.25                 |

See accompanying notes to the financial results



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Website : www.banswarasyntex.com, Email : secretarial@banswarasyntex.com

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

Rs. In Lakhs

| Particulars                                                                               | As at                    | As at                    |
|-------------------------------------------------------------------------------------------|--------------------------|--------------------------|
|                                                                                           | 31 March 2026<br>Audited | 31 March 2025<br>Audited |
| <b>ASSETS</b>                                                                             |                          |                          |
| <b>A Non-Current Assets</b>                                                               |                          |                          |
| Property, Plant and Equipment                                                             | 55,056.81                | 51,531.72                |
| Right of Use Asset                                                                        | 423.10                   | 492.63                   |
| Capital Work-in-Progress                                                                  | 3,016.07                 | 1,952.88                 |
| Other Intangible Assets                                                                   | 49.35                    | 74.01                    |
| Financial Assets                                                                          |                          |                          |
| (i) Investments                                                                           | 1,218.90                 | 997.90                   |
| (ii) Others                                                                               | 709.45                   | 498.03                   |
| Income Tax Assets (Net)                                                                   | 2,614.31                 | 2,614.31                 |
| Other Non-Current Assets                                                                  | 1,566.37                 | 1,796.47                 |
| <b>Total Non-Current Assets</b>                                                           | <b>64,654.36</b>         | <b>59,957.95</b>         |
| <b>B Current Assets</b>                                                                   |                          |                          |
| Inventories                                                                               | 30,254.98                | 31,264.61                |
| Financial Assets                                                                          |                          |                          |
| (i) Investments                                                                           | 16.60                    | 12.76                    |
| (ii) Trade Receivables                                                                    | 24,374.88                | 20,156.79                |
| (iii) Cash and Cash Equivalents                                                           | 21.86                    | 335.89                   |
| (iv) Bank balances other than (iii) above                                                 | 771.94                   | 982.22                   |
| (v) Loans                                                                                 | 218.11                   | 261.11                   |
| (vi) Others Financial Assets                                                              | 999.14                   | 787.49                   |
| Other current assets                                                                      | 5,501.39                 | 5,787.74                 |
| <b>Total Current Assets</b>                                                               | <b>62,158.90</b>         | <b>59,588.61</b>         |
| <b>Total Assets</b>                                                                       | <b>1,26,813.26</b>       | <b>1,19,546.56</b>       |
| <b>EQUITY AND LIABILITIES</b>                                                             |                          |                          |
| <b>C EQUITY</b>                                                                           |                          |                          |
| Equity Share Capital                                                                      | 1,711.60                 | 1,711.60                 |
| Other Equity                                                                              | 56,395.38                | 54,124.32                |
| <b>Total Equity</b>                                                                       | <b>58,106.98</b>         | <b>55,835.92</b>         |
| <b>D Non-Current Liabilities</b>                                                          |                          |                          |
| Financial Liabilities                                                                     |                          |                          |
| (i) Borrowings                                                                            | 19,370.55                | 20,252.44                |
| (ii) Lease Liabilities                                                                    | 55.37                    | 103.69                   |
| Provisions                                                                                | 2,288.55                 | 660.59                   |
| Deferred Tax Liabilities (Net)                                                            | 1,973.13                 | 2,239.76                 |
| Government Grant                                                                          | 212.50                   | 283.34                   |
| <b>Total Non-Current Liabilities</b>                                                      | <b>23,900.10</b>         | <b>23,539.82</b>         |
| <b>E Current Liabilities</b>                                                              |                          |                          |
| Financial Liabilities                                                                     |                          |                          |
| (i) Borrowings                                                                            | 27,994.92                | 24,961.35                |
| (ii) Lease Liabilities                                                                    | 78.09                    | 95.97                    |
| (iii) Trade Payables                                                                      |                          |                          |
| a) Total outstanding dues of micro enterprises and small enterprises;                     | 1,277.90                 | 533.47                   |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 6,738.95                 | 7,896.18                 |
| (iv) Other Financial Liabilities                                                          | 6,144.10                 | 4,834.35                 |
| Other Current Liabilities                                                                 | 1,388.04                 | 1,404.10                 |
| Government Grant                                                                          | 87.92                    | 84.47                    |
| Provisions                                                                                | 528.73                   | 219.97                   |
| Income Tax Liabilities (Net)                                                              | 567.53                   | 140.96                   |
| <b>Total Current Liabilities</b>                                                          | <b>44,806.18</b>         | <b>40,170.82</b>         |
| <b>Total Equity and Liabilities</b>                                                       | <b>1,26,813.26</b>       | <b>1,19,546.56</b>       |



**BANSWARA SYNTEX LIMITED**  
CIN:L24302RJ1976PLC001684

**STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026**

(Rs. in Lakhs)

| Particulars                                                                                | Audited                     |                   | Audited                     |                    |
|--------------------------------------------------------------------------------------------|-----------------------------|-------------------|-----------------------------|--------------------|
|                                                                                            | Year Ended<br>31 March 2026 |                   | Year Ended<br>31 March 2025 |                    |
| <b>A) Cash Flow From Operating Activities :-</b>                                           |                             |                   |                             |                    |
| Net Profit Before Tax as per Statement of Profit and Loss                                  |                             | 3,895.85          |                             | 2,972.70           |
| <b>Adjusted for :</b>                                                                      |                             |                   |                             |                    |
| Depreciation and Amortization Expenses                                                     | 5,316.17                    |                   | 4,788.66                    |                    |
| Unrealised Exchange (Gain)/Loss                                                            | 359.36                      |                   | 191.68                      |                    |
| Provision for impairment of Investment in wholly owned subsidiary                          | 129.00                      |                   | 157.00                      |                    |
| Provision for Doubtful Advances/Receivables                                                | 40.62                       |                   | 17.66                       |                    |
| Deferred Government Grant transferred to Statement of Profit and Loss                      | (89.46)                     |                   | (84.47)                     |                    |
| Gain on sales/discard of property, plant and Equipments                                    | (14.26)                     |                   | (35.06)                     |                    |
| Dividend Received                                                                          | (0.48)                      |                   | (0.36)                      |                    |
| Interest Income                                                                            | (256.90)                    |                   | (276.65)                    |                    |
| Finance Cost                                                                               | 4,255.36                    |                   | 3,959.29                    |                    |
| Fair value (gain)/loss transferred to Statement of Profit and Loss                         | (3.84)                      | 9,735.57          | 2.76                        | 8,720.51           |
| Operating profit before working capital changes                                            |                             | 13,631.42         |                             | 11,693.21          |
| <b>Adjusted for :</b>                                                                      |                             |                   |                             |                    |
| (Increase)/Decrease in trade & other receivables                                           | (4,464.21)                  |                   | (334.55)                    |                    |
| (Increase)/Decrease in inventories                                                         | 1,009.63                    |                   | (4,118.51)                  |                    |
| (Increase)/Decrease in Bank balance and Term Deposits other than Cash and Cash Equivalents | 210.27                      |                   | 984.44                      |                    |
| Increase/(Decrease) in trade payable and others                                            | 2,514.52                    | (729.79)          | 787.41                      | (2,681.21)         |
| Cash generated from operations                                                             |                             | 12,901.63         |                             | 9,012.00           |
| Direct Tax paid (net of tax refund)                                                        |                             | 819.43            |                             | 1,104.73           |
| <b>Net cash from operating activities (A)</b>                                              |                             | <b>12,082.20</b>  |                             | <b>7,907.27</b>    |
| <b>B) Cash Flow From Investing Activities :-</b>                                           |                             |                   |                             |                    |
| Acquisition of Property, Plant and Equipment                                               |                             | (9,712.41)        |                             | (14,436.73)        |
| Proceeds from sale of Property, Plant and Equipment                                        |                             | 165.82            |                             | 370.37             |
| Government Grant Received                                                                  |                             | 22.07             |                             | -                  |
| Investment in subsidiary                                                                   |                             | (350.00)          |                             | (200.00)           |
| Dividend Received                                                                          |                             | 0.48              |                             | 0.36               |
| Term Deposit with Banks                                                                    |                             | (235.71)          |                             | 91.18              |
| Interest Income                                                                            |                             | 256.90            |                             | 276.65             |
| <b>Net cash used in investing activities (B)</b>                                           |                             | <b>(9,852.85)</b> |                             | <b>(13,898.17)</b> |
| <b>C) Cash Flow From Financing Activities :-</b>                                           |                             |                   |                             |                    |
| Proceeds from Term Loan borrowings                                                         |                             | 5,906.28          |                             | 10,206.95          |
| Repayment of Term Loan borrowings                                                          |                             | (5,875.00)        |                             | (3,090.18)         |
| Interest paid                                                                              |                             | (4,256.79)        |                             | (3,956.01)         |
| Increase /(Decrease) in working capital facilities (net)                                   |                             | 2,079.18          |                             | 3,314.00           |
| Proceeds from unsecured loans                                                              |                             | 327.00            |                             | 174.00             |
| Repayment of unsecured loans                                                               |                             | (271.00)          |                             | (703.00)           |
| Repayment of Principal towards Lease Liability                                             |                             | (97.35)           |                             | (67.53)            |
| Interest Paid on Lease Liability                                                           |                             | (13.38)           |                             | (12.50)            |
| Dividend Paid                                                                              |                             | (342.32)          |                             | (342.32)           |
| <b>Net cash from financing activities (C)</b>                                              |                             | <b>(2,543.38)</b> |                             | <b>5,523.41</b>    |
| <b>Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>                       |                             | <b>(314.03)</b>   |                             | <b>(467.49)</b>    |
| Opening balance of cash and cash equivalents                                               |                             | 335.89            |                             | 803.38             |
| <b>Closing balance of cash and cash equivalents</b>                                        |                             | <b>21.86</b>      |                             | <b>335.89</b>      |

**Cash and Cash Equivalent includes:-**

| Particulars                | As at         | As at         |
|----------------------------|---------------|---------------|
|                            | 31 March 2026 | 31 March 2025 |
| Cash on hand               | 12.40         | 21.72         |
| Balance in current account | 9.46          | 314.17        |
| <b>Total</b>               | <b>21.86</b>  | <b>335.89</b> |



**Notes**

- 1 The above standalone audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 19 May 2026. The statutory auditors of the Company have audited the financial results for the quarter and year ended 31 March 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The standalone audited financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 3 In line with the provisions of Ind AS 108- "Operating Segment" and on the basis of review of operations being carried out by the management of the Company, the operations of the Company fall within a single operational segment viz. Textiles, which is considered to be the only reportable segment by the management.
- 4 The Board of Directors of the Company have recommended payment of final dividend of Re 1/- per equity share of face value of Rs 5/- each for the financial year ended 31st March 2026, subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of Rs. 342.32 lakhs.
- 5 The Government of India has notified the implementation of the four Labour Codes namely, the Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 with effect from 21 November 2025, subsuming and rationalising 29 existing labour laws.  
Based on the information presently available, the Company has reassessed its employee benefit obligations arising on account of the implementation of the aforesaid Labour Codes. Accordingly, based on management's best estimate of the impact pertaining to past periods, an amount of Rs. 891.38 Lakhs has been recognised as an expense and disclosed as an Exceptional Item in the Statement of Profit and Loss for the quarter and year ended 31 March 2026.  
The Company continues to monitor the finalisation of the State Rules and further clarifications from the Government, and any additional impact, if any, will be accounted for in the future period, if required.
- 6 During the quarter the Company has further invested in equity shares of Wholly owned subsidiary namely "Banswara Brands Private Ltd" amounting to Rs. 200 Lakhs i.e. 20,00,000 Equity Shares of Rs. 10 each.
- 7 The figures of quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2025 and 31 December 2024 respectively, which were subject to limited review by the statutory auditor.
- 8 The figures of the previous periods/year have been regrouped/rearranged/reclassified, wherever considered necessary to correspond with the current period classification/disclosure.

Place: Mumbai  
Date: 19 May 2026



For and on behalf of Board of Directors  
BANSWARA SYNTEX LIMITED

*(Signature)*  
(SHALEEN TOSHNIWAL)  
Managing Director  
DIN : 00246432

**Independent Auditor's Report on Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026 of Banswara Syntex Limited Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of Banswara Syntex Limited**

**Opinion**

We have audited the accompanying Consolidated Financial Results ('the statement') of Banswara Syntex Limited ('the Holding Company') and its Subsidiary (the holding company and its Subsidiary together referred to as 'the Group'), its Joint Venture for the Quarter ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026 attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of Joint venture and Subsidiary Company respectively as referred to in "other matter" para below, the Statement:

i. includes the results of the following entity:

| Sr. No. | Name of the Company                                     | Relation           |
|---------|---------------------------------------------------------|--------------------|
| 1.      | Tesca Textile & Seat Components (India) Private Limited | Joint Venture      |
| 2.      | Banswara Brands Private Limited                         | Subsidiary Company |

- ii. is presented in accordance with the requirements of the Listing Regulations, as amended; and
- iii. give a true and fair view in conformity with the applicable Indian accounting standards (Ind AS), and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the group, for the quarter ended March 31, 2026 as well as year-to-date results from April 1, 2025 to March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended, ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial results section of our report. We are independent of the Group, its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements/ results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the Consolidated Ind AS Financial Results**

These consolidated financial results have been prepared on the basis of the consolidated Ind AS financial statements for the year ended March 31, 2026. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated Ind AS financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the group and its joint venture are responsible for assessing the ability of the group Companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its joint venture are responsible for overseeing the financial reporting process of the Group and its joint venture.

## **Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guaranteed that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures



that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group and its joint ventures has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its joint venture to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditor. For the Joint venture and Subsidiary Company included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India (SEBI) under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## Other Matters

- The consolidated audited financial results include the Group's share of net profit of Rs. 130.06 Lakhs and Rs. 398.87 Lakhs for the quarter ended March 31, 2026 and year ended March 31, 2026 respectively as considered in the consolidated audited financial results, in respect of Joint venture, whose financial statements / financial information/ financial results have not been audited by us. These financial statements / financial information / financial results have been audited by other auditors whose reports have 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 Joint venture is based solely on the reports of the other auditors and the procedures performed by us as stated in para "Auditor's Responsibilities" above.
- We did not audit the financial statements of the subsidiary company, whose financial statements



reflect total assets, total revenues, Company's share of net loss and net cash flows for the year ended on 31 March 2026 as given below, as considered in the consolidated financial statements.

(Amount Rs. in lakhs)

| Sr. No. | Name of Subsidiary              | As at 31 March 2026 | For the Year Ended 31 March 2026 |                |                             |
|---------|---------------------------------|---------------------|----------------------------------|----------------|-----------------------------|
|         |                                 | Total Assets        | Total Revenues                   | Net Cash Flows | Share of Net Profit /(Loss) |
| 1       | Banswara Brands Private Limited | 320.33              | 140.07                           | 68.99          | (246.02)                    |

These financial statements have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amount and disclosures included in respect of aforesaid subsidiary company the aforesaid subsidiary company, is based solely on the reports of the other auditors and the procedures performed by us as stated in para "Auditor's Responsibilities" above.

- The figures for the quarter ended March 31, 2026 and March 31, 2025 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the respective financial year, which were subjected to limited review.

Our opinion is not modified in respect of the above matters.

**For K G Somani & Co LLP**  
**Chartered Accountants**  
**Firm Registration No. 006591N/N500377**


**(Amber Jaiswal)**  
**Partner**  
**Membership No: 550715**  
**UDIN: 26550715FQGPYU6292**

**Place: Mumbai**

**Date: 19 May 2026**

**BANSWARA SYNTEX LIMITED**

CIN:L24302RJ1976PLC001684

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Website : www.banswarasyntex.com, Email : secretarial@banswarasyntex.com

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026**

| Particulars                                                                                  | Rs. In Lakhs, except per share data |                        |                      |                      |                      |
|----------------------------------------------------------------------------------------------|-------------------------------------|------------------------|----------------------|----------------------|----------------------|
|                                                                                              | Quarter Ended                       |                        |                      | Year Ended           |                      |
|                                                                                              | Audited<br>31-Mar-26                | Unaudited<br>31-Dec-25 | Audited<br>31-Mar-25 | Audited<br>31-Mar-26 | Audited<br>31-Mar-25 |
| I. Revenue From Operations                                                                   | 36,564.98                           | 33,994.63              | 34,008.14            | 1,35,628.07          | 1,29,252.67          |
| II. Other Income                                                                             | 355.22                              | 364.17                 | 704.13               | 1,386.22             | 1,573.84             |
| <b>III. Total Income (I+II)</b>                                                              | <b>36,920.20</b>                    | <b>34,358.80</b>       | <b>34,712.27</b>     | <b>1,37,014.29</b>   | <b>1,30,826.51</b>   |
| <b>Expenses :</b>                                                                            |                                     |                        |                      |                      |                      |
| Cost of Materials Consumed                                                                   | 13,863.09                           | 14,011.00              | 14,070.55            | 55,765.72            | 57,632.96            |
| Purchases of traded goods                                                                    | 3.29                                | -                      | 28.90                | 5.20                 | 41.51                |
| Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress                | 1,691.03                            | (95.88)                | 705.45               | 1,442.37             | (3,167.96)           |
| Employee Benefits Expenses                                                                   | 8,229.87                            | 7,906.77               | 7,380.41             | 32,065.92            | 29,493.31            |
| Finance Costs                                                                                | 1,050.02                            | 1,073.87               | 1,131.99             | 4,255.38             | 3,959.31             |
| Depreciation, Amortization & Impairment expenses                                             | 1,318.37                            | 1,342.16               | 1,249.05             | 5,319.67             | 4,792.59             |
| Power & Fuel                                                                                 | 3,211.79                            | 3,533.28               | 3,362.21             | 13,487.39            | 13,662.92            |
| Other Expenses                                                                               | 5,259.93                            | 4,859.92               | 5,917.01             | 20,004.43            | 21,477.55            |
| <b>IV. Total Expenses</b>                                                                    | <b>34,627.39</b>                    | <b>32,631.12</b>       | <b>33,845.57</b>     | <b>1,32,346.08</b>   | <b>1,27,892.19</b>   |
| <b>V. Profit/(Loss) before exceptional item and tax (III-IV)</b>                             | <b>2,292.81</b>                     | <b>1,727.68</b>        | <b>866.70</b>        | <b>4,668.21</b>      | <b>2,934.32</b>      |
| VI. Exceptional Items                                                                        | (891.38)                            | -                      | -                    | (891.38)             | -                    |
| <b>VII. Share of Profit/(Loss) in Joint Venture</b>                                          | <b>130.06</b>                       | <b>138.89</b>          | <b>40.34</b>         | <b>398.87</b>        | <b>179.26</b>        |
| <b>VIII. Profit/(Loss) before tax (V+VI+VII)</b>                                             | <b>1,531.49</b>                     | <b>1,866.57</b>        | <b>907.04</b>        | <b>4,175.70</b>      | <b>3,113.58</b>      |
| <b>IX. Tax Expense :</b>                                                                     |                                     |                        |                      |                      |                      |
| (1) Current Tax                                                                              | 701.00                              | 238.00                 | 311.86               | 1,246.00             | 756.60               |
| (2) Deferred Tax                                                                             | (318.23)                            | 228.74                 | 8.43                 | (190.35)             | 141.39               |
| (3) Tax Adjustment of earlier years                                                          | -                                   | -                      | -                    | -                    | -                    |
| <b>X. Profit after tax (VIII-IX)</b>                                                         | <b>1,148.72</b>                     | <b>1,399.83</b>        | <b>586.75</b>        | <b>3,120.05</b>      | <b>2,215.59</b>      |
| <b>Other Comprehensive Income</b>                                                            |                                     |                        |                      |                      |                      |
| <b>A. Item that will not be reclassified to profit or loss</b>                               |                                     |                        |                      |                      |                      |
| (i) Remeasurement of defined benefit plan                                                    | (303.10)                            | -                      | 687.28               | (303.10)             | 758.28               |
| (ii) Tax relating Remeasurement of defined benefit plan                                      | 76.28                               | -                      | (172.98)             | 76.28                | (190.84)             |
| (iii) Share of other comprehensive income of Joint Venture accounted for using Equity Method | 2.20                                | (0.40)                 | 0.60                 | 1.80                 | (3.92)               |
| <b>B. Item that will be reclassified to profit or loss (net of tax)</b>                      |                                     |                        |                      |                      |                      |
| <b>XI. Total Other Comprehensive Income for the Period (net of tax)</b>                      | <b>(224.62)</b>                     | <b>(0.40)</b>          | <b>514.90</b>        | <b>(225.02)</b>      | <b>563.52</b>        |
| <b>XII. Total Comprehensive Income for the Period (X+XI)</b>                                 | <b>924.10</b>                       | <b>1,399.43</b>        | <b>1,101.65</b>      | <b>2,895.03</b>      | <b>2,779.11</b>      |
| <b>XIII. Paid-up Equity Share Capital (Face Value of the Share - Rs. 5/- Per Share)</b>      | <b>1,711.60</b>                     | <b>1,711.60</b>        | <b>1,711.60</b>      | <b>1,711.60</b>      | <b>1,711.60</b>      |
| <b>XIV. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)</b>       |                                     |                        |                      | <b>56,778.56</b>     | <b>54,225.85</b>     |
| <b>XV. Earnings per equity share (of Rs. 5/- each) (not annualised):</b>                     |                                     |                        |                      |                      |                      |
| <b>from continuing operations</b>                                                            |                                     |                        |                      |                      |                      |
| (1) Basic                                                                                    | 3.36                                | 4.09                   | 1.71                 | 9.11                 | 6.47                 |
| (2) Diluted                                                                                  | 3.36                                | 4.09                   | 1.71                 | 9.11                 | 6.47                 |

See accompanying notes to the financial results



**BANSWARA SYNTEX LIMITED**

CIN:L24302RJ1976PLC001684

Regd. Office : Industrial Area, Dahod Road, Banswara - 327001 (Rajasthan)

Phone: 91-2962-240690,91-2962-257679-681 Fax: 91-2962-240692

Corporate Office : 4-5th Floor, Gopal Bhawan,199, Princess Street, Mumbai-400002

Phone: +91 22 66336571-76 Fax:+91 22 22064486 / 66336586

Website : www.banswarasyntex.com, Email : secretarial@banswarasyntex.com

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

Rs. In Lakhs

| Particulars                                                                               | As at              | As at              |
|-------------------------------------------------------------------------------------------|--------------------|--------------------|
|                                                                                           | 31 March 2026      | 31 March 2025      |
|                                                                                           | Audited            | Audited            |
| <b>ASSETS</b>                                                                             |                    |                    |
| <b>A Non-Current Assets</b>                                                               |                    |                    |
| Property, Plant and Equipment                                                             | 55,058.02          | 51,534.39          |
| Right of Use Asset                                                                        | 423.10             | 492.63             |
| Capital Work-in-Progress                                                                  | 3,016.07           | 1,952.88           |
| Other Intangible Assets                                                                   | 53.00              | 79.71              |
| Investment accounted for using Equity Method                                              | 1,355.29           | 954.62             |
| Financial Assets                                                                          |                    |                    |
| (i) Others                                                                                | 709.45             | 498.03             |
| Income Tax Assets (Net)                                                                   | 2,614.31           | 2,614.31           |
| Other Non-Current Assets                                                                  | 1,566.37           | 1,796.47           |
| <b>Total Non-Current Assets</b>                                                           | <b>64,795.61</b>   | <b>59,923.04</b>   |
| <b>B Current Assets</b>                                                                   |                    |                    |
| Inventories                                                                               | 30,319.30          | 31,312.09          |
| Financial Assets                                                                          |                    |                    |
| (i) Investments                                                                           | 16.60              | 12.76              |
| (ii) Trade Receivables                                                                    | 24,353.45          | 20,149.31          |
| (iii) Cash and Cash Equivalents                                                           | 159.68             | 404.73             |
| (iv) Bank balances other than (iii) above                                                 | 771.94             | 982.22             |
| (v) Loans                                                                                 | 218.11             | 261.11             |
| (vi) Others                                                                               | 999.15             | 787.49             |
| Other current assets                                                                      | 5,585.95           | 5,831.41           |
| <b>Total Current Assets</b>                                                               | <b>62,424.18</b>   | <b>59,741.12</b>   |
| <b>Total Assets</b>                                                                       | <b>1,27,219.79</b> | <b>1,19,664.16</b> |
| <b>EQUITY AND LIABILITIES</b>                                                             |                    |                    |
| <b>C EQUITY</b>                                                                           |                    |                    |
| Equity Share Capital                                                                      | 1,711.60           | 1,711.60           |
| Other Equity                                                                              | 56,778.56          | 54,225.85          |
| <b>Total Equity</b>                                                                       | <b>58,490.16</b>   | <b>55,937.45</b>   |
| <b>D Non-Current Liabilities</b>                                                          |                    |                    |
| Financial Liabilities                                                                     |                    |                    |
| (i) Borrowings                                                                            | 19,370.55          | 20,252.44          |
| (ii) Lease Liabilities                                                                    | 55.37              | 103.69             |
| Provisions                                                                                | 2,288.55           | 660.59             |
| Deferred Tax Liabilities (Net)                                                            | 1,973.13           | 2,239.76           |
| Government Grant                                                                          | 212.50             | 283.34             |
| <b>Total Non-Current Liabilities</b>                                                      | <b>23,900.10</b>   | <b>23,539.82</b>   |
| <b>E Current Liabilities</b>                                                              |                    |                    |
| Financial Liabilities                                                                     |                    |                    |
| (i) Borrowings                                                                            | 27,994.92          | 24,961.35          |
| (ii) Lease Liabilities                                                                    | 78.09              | 95.97              |
| (iii) Trade Payables                                                                      |                    |                    |
| a) Total outstanding dues of micro enterprises and small enterprises;                     | 1,280.81           | 533.36             |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 6,742.97           | 7,898.35           |
| (iv) Other Financial Liabilities                                                          | 6,159.18           | 4,846.60           |
| Other Current Liabilities                                                                 | 1,389.38           | 1,405.86           |
| Government Grant                                                                          | 87.92              | 84.47              |
| Provisions                                                                                | 528.73             | 219.97             |
| Income Tax Liabilities (Net)                                                              | 567.53             | 140.96             |
| <b>Total Current Liabilities</b>                                                          | <b>44,829.53</b>   | <b>40,186.89</b>   |
| <b>Total Equity and Liabilities</b>                                                       | <b>1,27,219.79</b> | <b>1,19,664.16</b> |



**BANSWARA SYNTEX LIMITED**

CIN:L24302RJ1976PLC001684

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026**

(Rs. in Lakhs)

| Particulars                                                                                | Audited                     |                                | Audited                     |                                |
|--------------------------------------------------------------------------------------------|-----------------------------|--------------------------------|-----------------------------|--------------------------------|
|                                                                                            | Year Ended<br>31 March 2026 |                                | Year Ended<br>31 March 2025 |                                |
| <b>A) Cash Flow From Operating Activities :-</b>                                           |                             |                                |                             |                                |
| Net Profit Before Tax as per Statement of Profit and Loss                                  |                             | 4,175.70                       |                             | 3,113.58                       |
| <b>Adjusted for :</b>                                                                      |                             |                                |                             |                                |
| Depreciation and Amortization Expenses                                                     | 5,319.67                    |                                | 4,792.59                    |                                |
| Unrealised Exchange Loss/(Gain)                                                            | 359.36                      |                                | 191.68                      |                                |
| Share of (Profit)/Loss of Joint Venture                                                    | (398.87)                    |                                | (179.26)                    |                                |
| Impairment Allowance for Doubtful Advances/Receivables                                     | 40.62                       |                                | 17.66                       |                                |
| Deferred Government Grant transferred to Statement of Profit and Loss                      | (89.45)                     |                                | (84.47)                     |                                |
| Net Loss/(Gain) on sales of property, plant and Equipments                                 | (14.27)                     |                                | (35.06)                     |                                |
| Dividend Received                                                                          | (0.48)                      |                                | (0.36)                      |                                |
| Interest Income                                                                            | (259.23)                    |                                | (278.56)                    |                                |
| Finance Cost                                                                               | 4,255.38                    |                                | 3,959.31                    |                                |
| Fair value (gain)/loss transferred to Statement of Profit and Loss                         | (3.84)                      | 9,208.89                       | 2.76                        | 8,386.29                       |
| Operating profit before working capital changes                                            |                             | 13,384.59                      |                             | 11,499.87                      |
| <b>Adjusted for :</b>                                                                      |                             |                                |                             |                                |
| (Increase)/Decrease in trade & other receivables                                           | (4,491.16)                  |                                | (346.55)                    |                                |
| (Increase)/Decrease in inventories                                                         | 992.79                      |                                | (4,109.46)                  |                                |
| (Increase)/Decrease in Bank balance and Term Deposits other than Cash and Cash Equivalents | 210.27                      |                                | 984.44                      |                                |
| Increase/(Decrease) in trade and others payables                                           | 2,521.78                    | (766.32)                       | 798.80                      | (2,672.77)                     |
| Cash generated from operations                                                             |                             | 12,618.27                      |                             | 8,827.10                       |
| Direct Tax paid (net of tax refund)                                                        |                             | 819.43                         |                             | 1,104.73                       |
| <b>Net cash from operating activities (A)</b>                                              |                             | <b>11,798.84</b>               |                             | <b>7,722.37</b>                |
| <b>B) Cash Flow From Investing Activities :-</b>                                           |                             |                                |                             |                                |
| Acquisition of Property, Plant and Equipment                                               | (9,712.41)                  |                                |                             | (14,437.10)                    |
| Proceeds from sale of Property, Plant and Equipment                                        | 165.83                      |                                |                             | 370.37                         |
| Government Grant Received                                                                  | 22.07                       |                                |                             | -                              |
| Dividend Received                                                                          | 0.48                        |                                |                             | 0.36                           |
| Term Deposit with Banks                                                                    | (235.71)                    |                                |                             | 91.18                          |
| Interest Income                                                                            | 259.23                      |                                |                             | 278.56                         |
| <b>Net cash used in investing activities (B)</b>                                           |                             | <b>(9,500.51)</b>              |                             | <b>(13,696.63)</b>             |
| <b>C) Cash Flow From Financing Activities :-</b>                                           |                             |                                |                             |                                |
| Proceeds from Term Loan borrowings                                                         | 5,906.28                    |                                |                             | 10,206.95                      |
| Repayment of Term Loan borrowings                                                          | (5,875.00)                  |                                |                             | (3,090.18)                     |
| Interest paid                                                                              | (4,256.79)                  |                                |                             | (3,956.01)                     |
| Increase/(Decrease) in working capital facilities                                          | 2,079.18                    |                                |                             | 3,313.99                       |
| Proceeds from unsecured loans                                                              | 327.00                      |                                |                             | 174.00                         |
| Repayment of unsecured loans                                                               | (271.00)                    |                                |                             | (703.00)                       |
| Repayment of Principal towards Lease Liability                                             | (97.35)                     |                                |                             | (67.53)                        |
| Interest Paid on Lease Liability                                                           | (13.38)                     |                                |                             | (12.50)                        |
| Dividend Paid                                                                              | (342.32)                    |                                |                             | (342.32)                       |
| <b>Net cash from financing activities (C)</b>                                              |                             | <b>(2,543.38)</b>              |                             | <b>5,523.40</b>                |
| <b>Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>                       |                             | <b>(245.05)</b>                |                             | <b>(450.86)</b>                |
| Opening balance of cash and cash equivalents                                               |                             | 404.73                         |                             | 855.59                         |
| <b>Closing balance of cash and cash equivalents</b>                                        |                             | <b>159.68</b>                  |                             | <b>404.73</b>                  |
| <b>Cash and Cash Equivalent includes:-</b>                                                 |                             |                                |                             |                                |
| <b>Particulars</b>                                                                         |                             | <b>As at<br/>31 March 2026</b> |                             | <b>As at<br/>31 March 2025</b> |
| Cash on hand                                                                               |                             | 12.40                          |                             | 21.72                          |
| Balance in current account                                                                 |                             | 147.28                         |                             | 383.01                         |
| <b>Total</b>                                                                               |                             | <b>159.68</b>                  |                             | <b>404.73</b>                  |



- 1 The Consolidated audited financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 2 The above Consolidated audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 19 May 2026. The statutory auditors of the Group have audited the financial results for the quarter and year ended 31 March 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The audited consolidated financial results of Banswara Syntex Limited ("Parent") includes the results of subsidiary Company "Banswara Brands Private Limited" and its share of net profit after tax and Other Comprehensive Income of its Joint Venture " Tesca Textiles and Seat Components (India) Private Limited".
- 4 The Board of Directors of the Parent Company ("Banswara Syntex Limited") have recommended payment of final dividend of Re 1 /- per equity share of face value of Rs 5/- each for the financial year ended 31st March 2026, subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of Rs. 342.32 lakhs.
- 5 The Government of India has notified the implementation of the four Labour Codes namely, the Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 with effect from 21 November 2025, subsuming and rationalising 29 existing labour laws.  
Based on the information presently available, the Group has reassessed its employee benefit obligations arising on account of the implementation of the aforesaid Labour Codes. Accordingly, based on management's best estimate of the impact pertaining to past periods, an amount of Rs. 891.38 Lakhs has been recognised as an expense and disclosed as an Exceptional Item in the Statement of Profit and Loss for the quarter and year ended 31 March 2026.  
The Group continues to monitor the finalisation of the State Rules and further clarifications from the Government, and any additional impact, if any, will be accounted for in the future period, if required.
- 6 The figures of quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2025 and 31 December 2024 respectively, which were subject to limited review by the statutory auditor.
- 7 In line with the provisions of Ind AS 108- "Operating Segment" and on the basis of review of operations being carried out by the management of the Group, the operations of the Group fall within a single operational segment viz. Textiles, which is considered to be the only reportable segment by the management.
- 8 The figures of the previous periods/year have been regrouped/rearranged/reclassified, wherever considered necessary to correspond with the current period classification/disclosure.

For and on behalf of Board of Directors  
BANSWARA SYNTEX LIMITED



*Shaleen Toshniwal*  
(SHALEEN TOSHNIWAL)

Managing Director  
DIN : 00246432

Place : Mumbai  
Date : 19 May 2026



BSL/SEC/2026-27

19<sup>th</sup> May, 2026

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai – 400 001**  
**(Maharashtra)**

**National Stock Exchange of India Ltd**  
**Exchange Plaza Bandra–Kurla,**  
**Bandra (East), Mumbai–400051**  
**(Maharashtra)**

**Scrip Code: 503722**

**Symbol: BANSWRAS**

**Sub:- Declaration for unmodified opinion in respect of Audited Standalone and Consolidated Financial Results of the Company for the year ended 31<sup>st</sup> March, 2026**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that, the Statutory Auditors of the Company, M/s. K.G. Somani & Co. LLP, Chartered Accountants (Firm Registration No.006591N/N500377) have issued Audit Report(s) with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the year ended 31<sup>st</sup> March, 2026.

This is for your information and records please.

**Yours faithfully**  
**For BANSWARA SYNTEX LIMITED**

**Mr. Shaleen Toshniwal**  
(Managing Director)  
DIN : 00246432

**Mr. Jagdeeshmal Mehta**  
(Elected Chairman of Audit  
Committee)  
DIN : 00847311

**Ms. Kavita Gandhi**  
(Chief Financial Officer)

**BANSWARA SYNTEX LIMITED**

**CORPORATE OFFICE**

5<sup>th</sup> Floor, Gopal Bhawan, 199 Princess Street Mumbai 400 002  
Tel : + 91 22 66336571-76 | Fax : + 91 22 66336586  
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**REGISTERED OFFICE & MILLS**

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Email : [secretarial@banswarasyntex.com](mailto:secretarial@banswarasyntex.com)



ANNEXURE – II

**DETAILS AS REQUIRED UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 READ WITH SEBI MASTER CIRCULAR NO. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 DATED 30<sup>TH</sup> JANUARY, 2026:**

**Re-appointment of M/s. Ankit Maheshwari & Associates (FRN: 015518C), Chartered Accountants as Chief Internal Auditor of the Company**

| <b>Details of Event that needs to be provided</b>                                                       | <b>Information of such event(s)</b>                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for change viz. appointment / resignation, removal, death or otherwise                           | Re-appointment as Chief Internal Auditor for FY 2026-27                                                                                                                                                                                                                |
| Date of appointment / re-appointment / cessation (as applicable) & Term of appointment / re-appointment | 19 <sup>th</sup> May, 2026<br>Term of Re-appointment: FY 2026-27                                                                                                                                                                                                       |
| Brief Profile (in case of appointment)                                                                  | M/s. Ankit Maheshwari & Associates, Chartered Accountants (FRN: 015518C) is a Jaipur based Category I Firm with a team size of 50 Chartered Accountants and Article Assistants. The firm is an agile and innovative risk advisory firm with over 16 years' experience. |
| Reason of Resignation                                                                                   | N.A.                                                                                                                                                                                                                                                                   |
| Disclosure of relationship between directors                                                            | N.A.                                                                                                                                                                                                                                                                   |

**BANSWARA SYNTAX LIMITED**

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**ANNEXURE – III**

**DETAILS AS REQUIRED UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 READ WITH SEBI MASTER CIRCULAR NO. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 DATED 30<sup>TH</sup> JANUARY, 2026:**

**Re-appointment and fixation of remuneration of M/s. K.G. Goyal & Company (FRN: 000017), Cost Accountant, as Cost Auditor of the Company**

| <b>Details of Event that needs to be provided</b>                                                                                          | <b>Information of such event(s)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for change viz. <del>appointment/</del> Re-appointment/<br><del>resignation, removal, death or</del><br>otherwise                   | Re-appointment as Cost Auditor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Date of <del>appointment/</del> re-<br>appointment / <del>cessation</del> (as<br>applicable) &<br>Term of appointment / re-<br>appointment | 19 <sup>th</sup> May, 2026<br>Term of Re-appointment: FY 2026-27 subject to the ratification of the remuneration payable by the shareholders at the ensuing AGM.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Brief Profile (in case of<br>appointment)                                                                                                  | K. G. Goyal & Co., Cost Accountants, Jaipur is engaged in practice of cost audit since last 37 years. It was constituted in 1988 as partnership firm. The firm has its offices at Hyderabad and Indore also.<br><br>The firm has vast experience in the field of cost audit of Central Public Sector Undertakings, State Government undertakings and private sector listed companies engaged in Textile, Cement, Marble, Minerals, Metals, Power generation, Petroleum and Gas and Coal Mining etc. having multiple locations in the country.<br>The firm also has vast experience of Revenue audit of Government Electricity Distribution companies. The firm also has experience of internal audit of pharma and edible oil industry. |
| Reason of Resignation                                                                                                                      | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Disclosure of relationship<br>between directors                                                                                            | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

**BANSWARA SYNTAX LIMITED**

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**DETAILS AS REQUIRED UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 READ WITH SEBI MASTER CIRCULAR NO. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 DATED 30<sup>TH</sup> JANUARY, 2026:**

**Re-appointment of the Whole-Time/ Executive Directors and appointment of Independent Director of the Company**

| <b>Particulars</b>                                                                                | <b>Mr. Rakesh Mehra<br/>(DIN: 00467321)</b>                                                                                                                                                                                                                                                   | <b>Mr. Ravindrakumar Toshniwal<br/>(DIN: 00106789)</b>                                                                                                                                                                                                                                                                                                             | <b>Mr. Shaleen Toshniwal<br/>(DIN: 00246432)</b>                                                                                                                                                                                                                                   | <b>Mr. Udeypaul Singh Gill<br/>(DIN: 00004340)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for change viz appointment, resignation, removal, death or otherwise (Tenure Completion)   | Re-appointment – as existing term of 3 years will expire on 31 <sup>st</sup> December, 2026                                                                                                                                                                                                   | Re-appointment – as existing term of 3 years will expire on 31 <sup>st</sup> December, 2026                                                                                                                                                                                                                                                                        | Re-appointment – as existing term of 3 years will expire on 31 <sup>st</sup> December, 2026                                                                                                                                                                                        | Appointment as an Additional Director in category of Non-Executive Independent Director                                                                                                                                                                                                                                                                                                                                                                                                             |
| Date of appointment / re-appointment / <del>cessation</del> (as applicable) / Term of appointment | Re-appointment as Chairman and Whole Time Director of the Company for a period of 3 Years (Three Years) w.e.f. 1 <sup>st</sup> January, 2027 to 31 <sup>st</sup> December, 2029, subject to the approval of shareholders of the Company at the ensuing annual general meeting of the Company. | Re-appointment as Vice-Chairman and Whole Time Director of the Company for a period of 3 Years (Three Years) w.e.f. 1 <sup>st</sup> January, 2027 to 31 <sup>st</sup> December, 2029, subject to the approval of shareholders of the Company at the ensuing annual general meeting of the Company.                                                                 | Re-appointment as Managing Director of the Company for a period of 3 Years (Three Years) w.e.f. 1 <sup>st</sup> January, 2027 to 31 <sup>st</sup> December, 2029, subject to the approval of shareholders of the Company at the ensuing annual general meeting of the Company.     | Appointed as Non-Executive Independent Director of the Company w.e.f. 20 <sup>th</sup> May, 2026 for a term of five consecutive years from 20 <sup>th</sup> May, 2026 to 19 <sup>th</sup> May, 2031, subject to the approval of Shareholders of the Company at the ensuing annual general meeting.                                                                                                                                                                                                  |
| Brief Profile                                                                                     | Mr. Rakesh Mehra Aged 68 Years, is a Chartered Accountant, having more than 39 years of experience in the Textile Industry. He is responsible for entire commercial and financial activities with an emphasis on Yarn and Automotive Fabric Business.                                         | Mr. Ravindrakumar Toshniwal, aged 62 years, is a B.Tech (Chem.) From IIT, Mumbai. He has completed OPM course of Harvard University, USA. He is having over 38 years' experience in textile industry. He has attracted a number of reputed buyers from all over the world as a result by of which the exports of the Company have increased substantially over the | Mr. Shaleen Toshniwal, aged 49 years, is a Bachelor in Business Management from Bentley College, USA and has over 22 years' experience in the textile industry. He is responsible for overall activities of the Company with emphasis on Readymade garment business, Thermal Power | Mr. Udeypaul Singh Gill is a board-level business leader with over four decades of experience as an executive and strategist. Renowned for his expertise in building new businesses, driving leadership development, and championing sustainability initiatives. Mr. Gill has made significant contributions towards strategic innovation, carbon neutrality and energy transition. His multifaceted career spans industries such as natural and synthetic fibers, chemicals, fertilizers, banking, |

|                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                           |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                              | <p>He has been Chairman of The Synthetic &amp; Rayon Textiles Export Promotion Council (SRTEPC) for two terms and has also served as the Chairman of Confederation of Indian Textile Industry (CITI). Presently he is the Chairman of CITI-CIDRA standing committee on Cotton.</p> | <p>last 15 years. He is also involved in Strategic decision making, drawing up of business plans and stakeholder management and is also responsible for Fabric Business and new product developments.</p> | <p>Plant Operation and HR Strategy of the Company. He is currently the Chairman of Manmade and Technical Textiles Export Promotion Council (MATEXIL).</p> | <p>textiles, and management consulting.</p> <p>Mr. Gill's achievements have been recognized with prestigious accolades, including the "Lifetime Achievement Award" from CIRFS and WFC Dornbim, as well as the "Manager of the Year Award" from the Northern India Management Association.</p> <p>He currently serves as Partner at Gherzi Consulting Zurich and is a board member of the International Textile Manufacturers Federation, Vardhman Textiles Limited, and Biotextfuture Germany.</p> <p>He holds a master's in Business Administration (MBA) from PAU, Ludhiana and B.Sc. (Honours) in Economics.</p> |
| <p>Disclosure of relationship between directors</p>                                                                                                                                          | <p>1.Mr. Ravindrakumar Toshniwal – Brother-in-Law<br/>2.Mr. Shaleen Toshniwal –Brother-in-Law<br/>3.Mrs. Kavita Soni – Sister-in-Law</p>                                                                                                                                           | <p>1.Mr. Rakesh Mehra – Brother-in-Law<br/>2.Mr. Shaleen Toshniwal – Brother<br/>3.Mrs. Kavita Soni – Sister</p>                                                                                          | <p>1. Mr. Rakesh Mehra – Brother-in-Law<br/>2. Mr. Ravindrakumar Toshniwal – Brother<br/>3. Mrs. Kavita Soni – Sister</p>                                 | <p>Mr. Udeypaul Singh Gill is not related to any Director of the Company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p>Affirmation as required under BSE Circular No. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated June 20, 2018</p> | <p>Mr. Rakesh Mehra has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.</p>                                                                                                                                         | <p>Mr. Ravindrakumar Toshniwal has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.</p>                                                     | <p>Mr. Shaleen Toshniwal has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.</p>           | <p>Mr. Udeypaul Singh Gill has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |



ANNEXURE – V

**DETAILS AS REQUIRED UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 READ WITH SEBI MASTER CIRCULAR NO. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 DATED 30<sup>TH</sup> JANUARY, 2026:**

**Change in Registrar to an Issue and Share Transfer Agent (RTA)**

|                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for appointment or discontinuation  | Considering the various amendments brought in and Circulars/ Advisories issued by the Securities and Exchange Board of India (SEBI) with regards to various investor services to be offered by the Registrar to an Issue and Share Transfer Agent (RTA), prompt resolution of the shareholders' grievances and other parameters, and to be compliant with applicable corporate and security laws in true letter and spirit and provide the best services to its valued shareholders, and in the best interest of the Company and its shareholders, it is proposed to change the existing RTA of the Company i.e., M/s. Computech Sharecap Limited and appoint M/s. Bigshare Services Private Limited having necessary expertise and infrastructure for providing RTA services. |
| Date on which above would become effective | The effective date of change of RTA will be intimated to the Stock Exchanges in due course of time, after definitive agreements are carried out under applicable statute.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

**BANSWARA SYNTEX LIMITED**

**CORPORATE OFFICE**

5<sup>th</sup> Floor, Gopal Bhawan, 199 Princess Street Mumbai 400 002  
Tel : + 91 22 66336571-76 | Fax : + 91 22 66336586  
Email : [info@banswarasyntex.com](mailto:info@banswarasyntex.com)

**REGISTERED OFFICE & MILLS**

Industrial Area, Dahod Road, Banswara – 327001 (Rajasthan)  
Tel : + 91 2962 240690-93, 257679-68 | Fax : + 91 2962 240692  
Email : [secretarial@banswarasyntex.com](mailto:secretarial@banswarasyntex.com)



## Annexure - VI

**DETAILS AS REQUIRED UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 READ WITH SEBI MASTER CIRCULAR NO. HO/49/14/14(7)2025-CFDPD2/I/3762/2026 DATED 30<sup>TH</sup> JANUARY, 2026:**

### **Resignation of Mr. Ketan Kumar Dave - Company Secretary Cum Compliance Officer (KMP) of the Company**

| <b>Details of Event that needs to be provided</b>                                                                             | <b>Information of such event(s)</b>                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Reason for change viz. <del>appointment, resignation, removal, death or otherwise</del>                                       | Resignation as Company Secretary Cum Compliance Officer (KMP) of the Company                                                          |
| Date of <del>appointment / re-appointment</del> / cessation (as applicable) & Term of <del>appointment / re-appointment</del> | Cessation w.e.f. 19 <sup>th</sup> May, 2026 (19 <sup>th</sup> May, 2026 as last working day with the Company)                         |
| Brief Profile (in case of appointment)                                                                                        | N.A.                                                                                                                                  |
| Reason of Resignation                                                                                                         | He has resigned from the position of the Company Secretary ('CS') Cum Compliance Officer of the Company ('KMP') for better prospects. |
| Disclosure of relationship between directors                                                                                  | N.A.                                                                                                                                  |

#### **BANSWARA SYNTAX LIMITED**

##### **CORPORATE OFFICE**

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Email : [secretarial@banswarasyntex.com](mailto:secretarial@banswarasyntex.com)

## Resignation Letter of Company Secretary cum Compliance officer

13<sup>th</sup> March, 2026

To  
The Chairman,  
Board of Directors,  
Banswara Syntex Limited,  
Industrial Area, Dahod Road,  
Banswara 327001(Raj.)

### Sub: Resignation Letter

Respected Sir,

I, Ketan Kumar Dave, hereby tender my resignation from the post of Company Secretary ("CS") cum Compliance Officer (Key Managerial Personnel) & Nodal Officer of Banswara Syntex Limited for better prospects, with effect from 19<sup>th</sup> May, 2026 being my last working day with the Company.

I have had the privilege of being associated with Banswara Syntex Group during my tenure. I have grown professionally and gained valuable experience. I sincerely express my gratitude for the opportunities, support, and guidance extended by you, the Board of Directors, top management, senior colleagues, and the entire team throughout my association with the Company.


It has been a rewarding journey and I truly appreciate the trust and confidence placed in me during my tenure. I thank you once again for giving me the opportunity to be a part of Banswara Syntex Ltd.

Kindly relieve me on 19<sup>th</sup> May, 2026 considering the same as my last working day.



With Regards  
Ketan Kumar Dave  
ACS: 52309

Accepted

  
19/5/26

