BANSWARA

Banswara Syntex Ltd

Investor Presentation

May 2022

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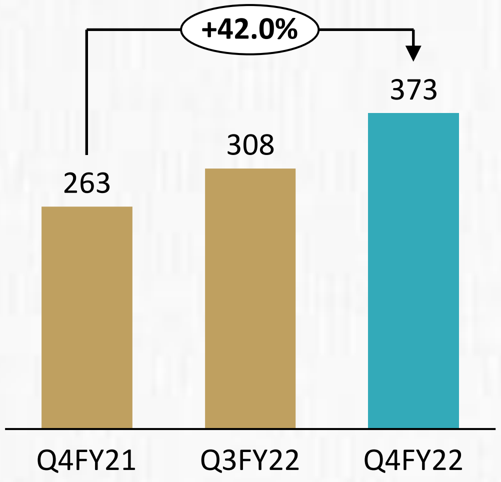
Q4 & FY22 Highlights

Q4 & FY22 Highlights

Total Income*



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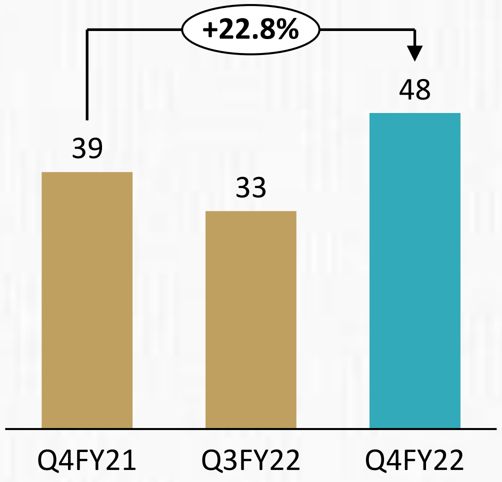

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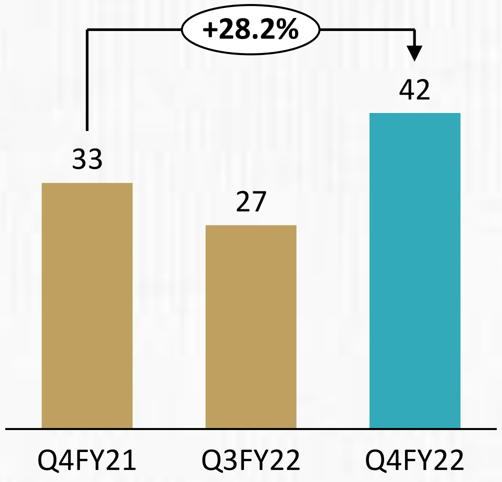

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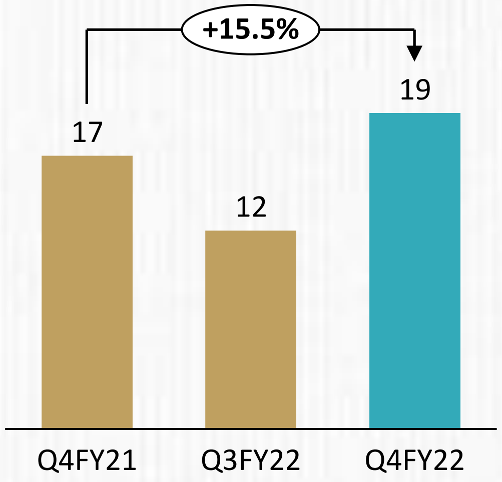

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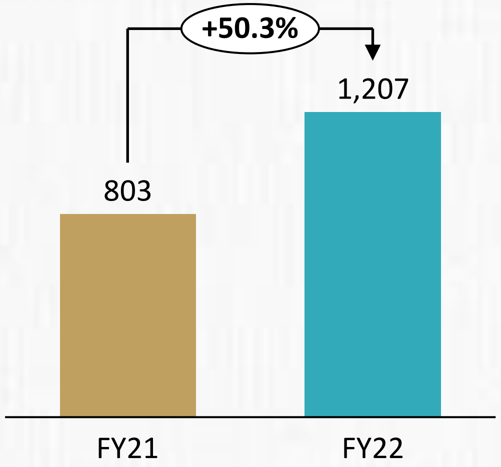

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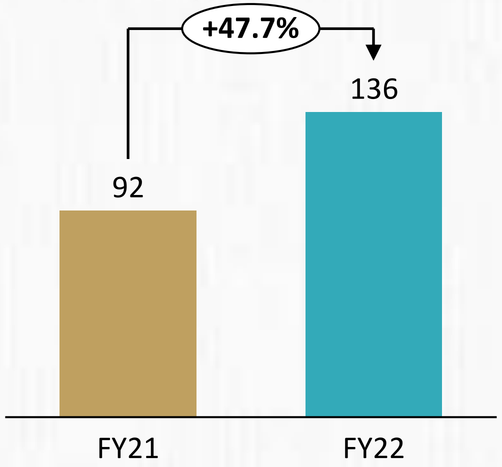

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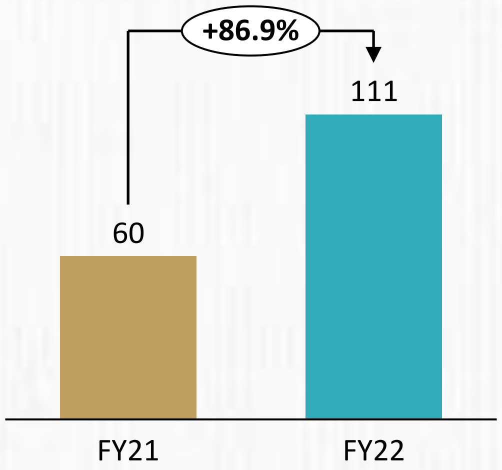

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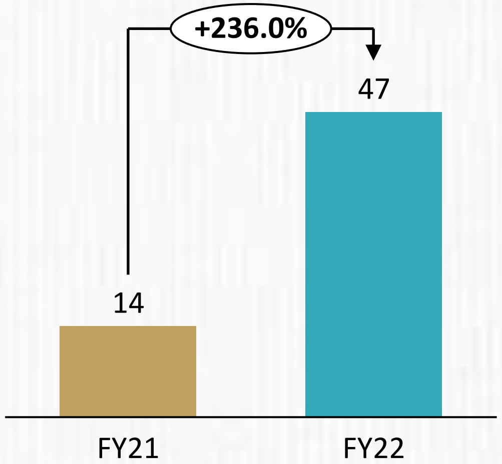

*includes other income

Key Developments

1. Proportion of the high margin value-added business (Fabric and Garments) has increased to 56% of the total sales in Q4FY22 as compared to 49% in Q3FY22. Value-added business stood at 50% for FY22 vs 52% in FY21

2. Proportion of exports has increased to 51% of total sales in Q4FY22 as compared to 44% in Q3FY22, majorly supported by continuing COVID unlock and resumption of business in major developed countries. Exports stood at 45% for FY22 vs 41% in FY21

3. For Q4FY22, the capacity utilization for yarn and fabrics division was stable at ~90% and ~70% respectively while it improved significantly for garments. Garments division operated at ~88% capacity in mar-22 and looking at order book in hand, expect the trend to continue in near future

4. During Q4FY22, raw material cost pressures have continued from Q3FY22 due to the impact of general inflation, war in Ukraine, and other external factors. Company has passed on increase in costs to their customers, wherever possible

5. Board has recommended a final divided of Rs. 2.50 per equity share of face value of Rs. 10 each for FY22

6. Board has also approved split of equity shares in proportion of 1:2, subject to approval of the members of the company

Standalone Profit and Loss Statement

Rs. in Crs.	Q4 FY22	Q4 FY21	YoY	Q3 FY22	QoQ	FY22	FY21	YoY
Revenue from Operations	**367.4**	**254.1**		**303.2**		**1,189.8**	**786.6**	
Other Income	5.6	8.5		4.7		17.0	16.2	
Total Income	**373.0**	**262.7**	**42.0%**	**307.9**	**21.2%**	**1,206.7**	**802.9**	**50.3%**
Total Expenditure								
Raw materials Cost	167.8	115.5		128.3		526.9	375.1	
Employee Expense	62.7	49.8		55.1		220.9	153.1	
Power & Fuel	46.7	25.2		48.6		159.6	73.7	
Other Expenses	47.4	32.8		42.4		163.4	108.8	
EBIDTA	**48.4**	**39.4**	**22.8%**	**33.4**	**44.9%**	**136.0**	**92.1**	**47.7%**
Margin %	13.0%	15.0%		10.8%		11.3%	11.5%	
Depreciation	9.9	10.9		10.3		41.9	46.5	
Finance Cost	6.5	6.8		6.4		24.8	32.6	
Exceptional Item (Gain) / Loss	0.1	0.3		1.1		2.7	3.3	
PBT	**32.0**	**22.0**	**45.4%**	**17.8**	**79.6%**	**72.0**	**16.3**	**340.6%**
Tax	12.5	5.2		5.6		25.3	2.4	
PAT	**19.4**	**16.8**	**15.8%**	**12.2**	**58.8%**	**46.7**	**13.9**	**235.5%**
PAT Margin %	5.2%	6.4%		4.0%		3.9%	1.7%	
EPS (Rs)	**11.4**	**9.8**		**7.2**		**27.3**	**8.1**	
***Production Value**	**372.5**	**250.5**		**324.2**		**1,226.5**	**713.4**	

Employee Cost:

- Employee cost as a % to production value* has reduced by ~3.5% in FY22 to ~18.0% which is largely attributed to manpower reduction exercise undertaken during covid times. Further steps were taken to improve labour efficiency and output, thereby company was not forced to call back all employees upon resumption of normal business

Power Cost:

- While the Power and Fuel cost for FY22 has increased to~13.0% of production value vs ~10.3% in FY21, it has seen a declining trend on QoQ basis in Q4FY22 as higher cost imported coal was replaced with domestic coal, which also helped in reducing wastages and optimally meeting the power requirements of the plant
- Expect to commission the solar power plant in FY23, which would further help to reduce energy costs

Finance Cost:

- Overall Finance cost has seen a declining trend on account of a) enhancement in credit rating to A- b) repayment of high-cost term loans c) availed lower interest rate facilities

Standalone Balance Sheet

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Asset (Rs. in Crs)	Mar-22	Mar-21
Non-current assets	**377.1**	**360.3**
Property, Plant & Equipment	306.4	330.8
Right of use assets	5.7	3.9
Capital Work in progress	28.9	0.3
Intangible assets	2.3	2.9
Intangible Assets under development	-	0.4
Financial Assets		
Investments	4.7	2.9
Loans	-	-
Others	6.7	6.2
Other non current assets	22.5	12.8
Current assets	**505.2**	**385.8**
Inventories	278.9	196.4
Financial Assets		
Investments	0.0	0.0
Trade receivables	126.4	115.0
Cash & cash Equivalent	18.7	7.7
Other bank balance	8.7	6.7
Loans	1.2	0.7
Others	17.5	14.7
Other current assets	53.7	44.6
Total Assets	**882.3**	**746.1**

Equity & Liabilities (Rs. in Crs)	Mar-22	Mar-21
Equity	**400.1**	**357.4**
Equity share capital	17.1	17.1
other equity	383.0	340.3
Non-current liabilities	**143.8**	**172.1**
Financial Liabilities		
Borrowings	106.3	137.4
Lease Liabilities	2.0	0.2
Provisions	4.0	1.7
Deferred tax Liabilities (tax)	26.1	27.0
Government Grant	5.4	5.9
Current liabilities	**338.4**	**216.6**
Financial liabilities		
Borrowing	153.0	89.0
Lease Liabilities	0.6	0.5
Trade payable	147.7	101.2
Other Financial liabilities	5.1	7.6
Other current Liabilities	25.0	15.1
Government Grant	0.8	0.8
provisions	1.8	0.8
Current tax Liabilities (Net)	4.4	1.5
Total Liabilities	**882.3**	**746.1**

Standalone Cash Flow

(Rs. in Crs)	Mar-22	Mar-21
Operating profit before working capital changes	133.1	89.8
Changes in working capital	-57.9	45.3
Cash generated from operations	75.2	135.1
Income Tax Refund/(Direct Taxes Paid)	22.6	-2.7
Net Cash from Operating Activities (A)	**52.7**	**132.4**
Net Cash from Investing Activities (B)	**-47.2**	**-2.6**
Net Cash from Financing Activities (C)	**5.6**	**-125.7**
Net Change in cash and cash equivalents	**11.0**	**4.2**
Cash & Cash Equivalents at the Beginning of the Period	7.7	3.6
Cash & Cash Equivalents at the End of the Period	**18.7**	**7.7**

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About US

Our Specialty is Value Added Textiles

Our Journey

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1976-00

- Commenced Operations and started Yarn production with 12,500 spindles
- Started Fabric Weaving under the Brand name ‘Bantex

- Started production of Readymade Garments
- Banswara Textile Mills Ltd. (BTM), an associate firm engaged in fabric finishing activity, amalgamated with the company
- The Company entered Joint Venture with French Company ‘Carreman’

2004-06

2007-08

- Started first unit of 18 MW captive thermal power plant
- Started production of Made-up's and Worsted Spinning

- Started production of wool & wool mixed fabrics in the brand name of \`SaintX\` for domestic supply.
- Started second unit of 15 MW captive thermal power plant.
- Entered Joint Venture with French Company TESCA (Treves SA) for Automotive Textiles
- Bought the complete stake in Carreman JV after increasing its stake to 80% in 2012.

2011-15

2016-18

- Started production of Super-stretch women Fabrics
- Addition of additional processes to Vertical Integration
- Shift towards Sustainable production through Recycled Fabrics

- Venturing into Long term relationships with Global brands like Peerless Clothing, Next UK and Uniqlo Japan

2019-23

Our Global Footprint

Incorporated in the year 1976
Offering Vertically Integrated textile solutions

9,000+ Employees

In House R&D and State of the art facilities

Experienced Design Teams
Design Studio in Collaboration with Italy and France

Consistent Dividend payout since 2004-05

Exports to over 65+ countries across the Globe

Long-Term Relationship with Leading Global and Domestic players

Global Customer Accreditations and Quality Certifications

JV with TESCA of France for Automotive fabrics

Global Reach

Manufacturing Capabilities

BANSWARA

Dyeing Unit

Spinning Unit

Weaving Unit

Garmenting Unit

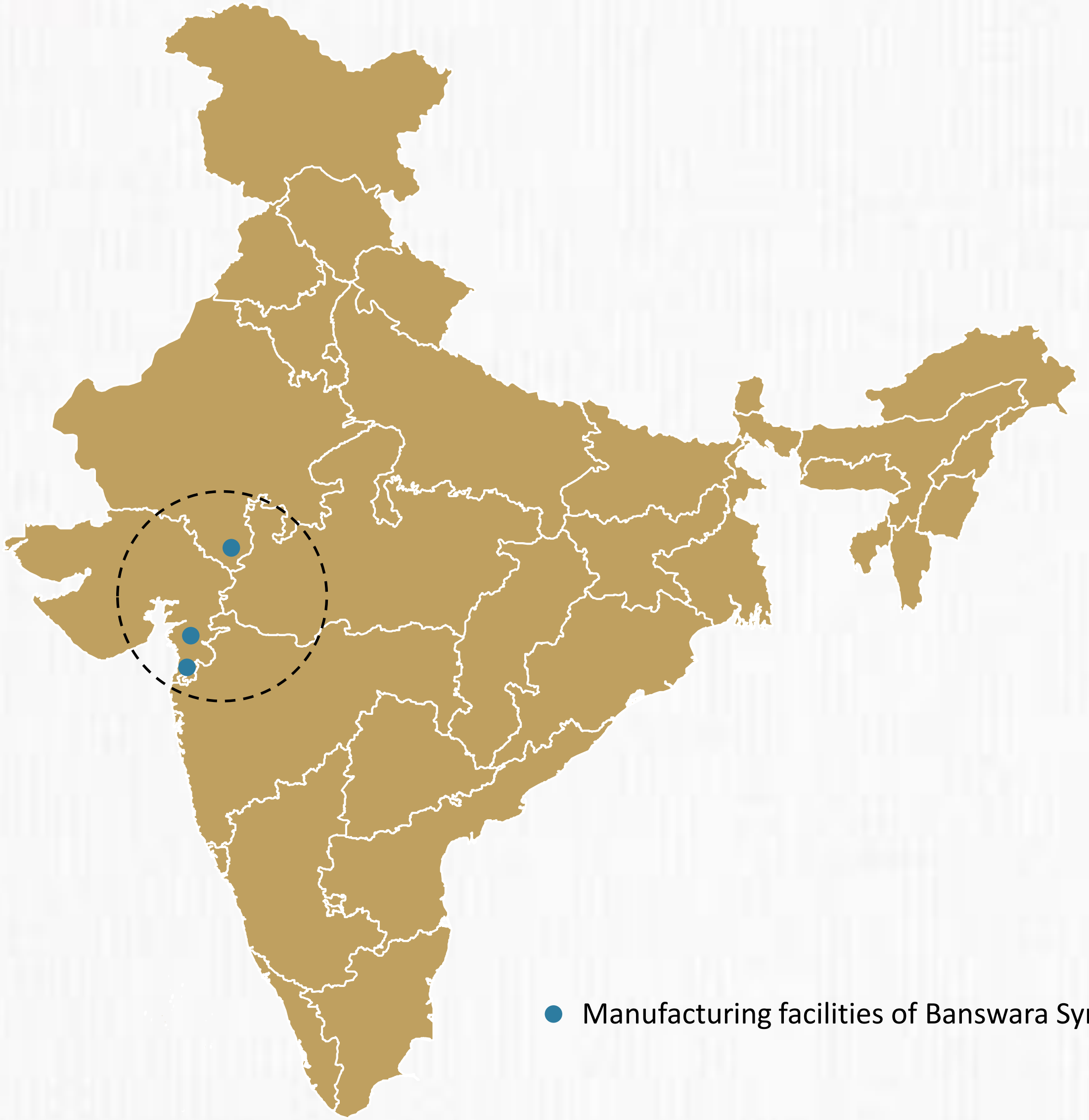
YARN	FABRICS	GARMENTS	POWER GENERATION
3,060 Tonnes / month	Weaving- **2.7Mn** Meters/ month Processing- **4.5Mn** Meters/ month	**3,25,000** Trouser & Suiting's/ Month **80,000** Jackets & Waste Coats/ month	**33 MW** / Year (18 MW + 15 MW)
Rs. 274 Crs.	**Rs. 192 Crs.**	**Rs. 57 Crs.**	**Rs. 51 Crs.**

The Company owns

- 1,59,000 Spindles
- 400 Looms

Over Rs. 574 crores towards expansion and modernization between FY 2010 – March 2020

Strategically Located Facilities



● Manufacturing facilities of Banswara Syntex

*Manufacturing Facilities' proximity to raw material suppliers ensures **stable and sustainable supply***

*It also ensures **strong relationship with suppliers** while maintaining **need-based approach***

***Easy Availability** of skilled and Unskilled labour*

*Quality Infrastructure connectivity through Rails, Roads and Ports ensures **seamless dispatches to domestic markets and exports***

Leadership Team

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Late Shri. Toshniwal
Founder Chairman

- Founded the Company in the year 1976. Masters in Textiles from Leeds University, UK. 55 years of experience in the textile industry.
- Ex-Chairman of Rajasthan Textile Mills Association, Ex-President of Indian Spinners Association and Ex-Chairman of the Synthetic & Rayon Textile Export Promotion Council (SRTEPC)
- Besides Banswara Syntex Ltd., he was a member of the Board of Directors of many other Companies.

Mr. Rakesh Mehra
Chairman

- Chartered Accountant from ICAI
- 34 years experience in Textile Industry
- Responsible for the entire commercial and financial activities with an emphasis on yarn Export and Automotive Fabric Business
- Previously held the position of chairman of **'SRTEPC'** and currently the deputy chairman of '**CITI'.**

Mr. Ravindra Kumar Toshniwal
Managing Director

- B.Tech (Chem.) from IIT, Mumbai
- Undertaken OPM Course of Harvard University, USA
- 33 years of experience in the Textile Industry
- Responsible for the overall activities of the company with an emphasis on Fabrics Business
- Involved in Strategic decision making, drawing up of business plans and stakeholder management.

Mr. Shaleen Toshniwal
Joint Managing Director

- Business Management from Bentley College, USA
- Over 17 Years of experience in Textile Industry
- Responsible for Readymade Garment business, Thermal Power Plant operations and HR strategy of the Company.

Board of Directors

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Mr. Rakesh Mehra Chairman	**Mr. Ravindra Kumar Toshniwal** Managing Director	**Mr. Shaleen Toshniwal** Joint Managing Director
Mr. Parduman Kumar Independent Director	**Mr. D P Garg** Independent Director	**Mr. J. M. Mehta** Independent Director
Mr. Vijay Mehta Independent Director	**Mr. Kamal Kishore Kacholia** Independent Director	**Dr. S B Agarwal** Independent Director
Mr. Vijay Kumar Agarwal Independent Director	**Mr. David Vlerick** Independent Director	**Dr. Vaijayanti Pandit** Independent Director

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Business Segments

Yarn Business – The Building Block

Preferred Partner for the quality Focused Customers for Synthetic Blended Yarns

Multi-specialty Yarn range
with functional features

36,720 TPA Capacity

Stretch Yarns for weaving using **branded lycra** and non-branded elastane

Production of blends made of viscose staple fibre, polyester staple fibre, acrylic staple fibre, lycra, cotton, linen, etc.

Received globally recognized certifications including– GRS (Global Recycled Standard), Oekotex, Environmental safety besides QMS, ISO & social compliance

Use of high-end branded fibers from globally accredited suppliers and brands like Green Gold, Unifi, Liva, Eco Vero, Radianza and Durashine

Post CoVID-19, and things settling down, the Company expects to clock **Revenues of ~Rs.560 crores** during **FY25**

GROWTH DRIVERS

- Integration of Banswara products into supply chains of larger brands
- Getting into Niche markets with Product re-engineering
- Getting into volume markets with newer products with better quality standards to create product differentiation
- Acquisition of new brands to improve the overall product portfolio

Fabric Business – The Growth Engine

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Company is Focusing on High-Quality & Performance Fabrics

Current Presence

- Worsted
- Wool Specialties
- Viscose
- PV
- PV Lycra
- Cotton Suiting
- Shirting
- Automotive Textiles

Expansion in Value Added Fabrics

- Stretch Fabrics for suiting and pants
- Fabrics for Jackets and Blazers for formal and semi formal wear
- Fancy jacquard fabrics
- Technical textiles
- Automotive textiles

Leveraging our advantages

- In-House Design Studio for Fabric Design and Development
- Strong Marketing capabilities in the Global Market Space
- Global delivery capabilities

Our Goals

- Newer markets and geographies like Japan and Korea
- Widening our customer base across geographies
- World class product development
- Shortening lead times by increasing our internal synergies.

Company sees favorable opportunities in production of Comfort fabric

- **Flexibility in production** due to best-in-class technology and state-of-art machineries
- **Specialized in-house Yarn** production ensure seamless flow of raw materials
- **Reliability and Trust** amongst big customers like **Peerless Clothing, Next UK and Uniqlo** due to our constant endeavor to deliver quality goods
- **Constant R&D** for developing value-added products to create value for both **global** and **domestic client** base
- **Expertise** in **production** of Bi-stretch and Knitted fabrics
- **Versatile product mix** providing a competitive edge

Fabric Business – Growth Plan

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Improve the Product Mix

Venturing into production of Knitted fabrics

Increasing the market share in production of high value-added Technical Fabrics

Evaluation of production of fabrics for Automatives and Defense applications

Potential Partnerships

Potential partnerships with synergistic benefits

To shorten lead times by partnering with garment manufacturers in the leading Asian manufacturing hubs such as Bangladesh Myanmar, Sri Lanka, Vietnam

Leverage our marketing abilities by partnering with established players in the women's wear segment which will lead to incremental growth

Target Markets

USA

Deepen penetrations within brands with special emphasis on women's wear category

Europe

Expand our reach to larger retail brands in Europe with special emphasis on new product development

Japan & Korea

Build relationships with key Brand and act as preferred supplier for stretch fabrics and premium wool fabrics

Developed strategic partnerships in UK to become their preferred Supplier

The Company Aims to be the Market Leader in Bi Stretch Fabrics

Garment Segment – Value Addition Division

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Garments is one of the fastest growing segments in the Textile industry

15+ years Experience in **Garment** manufacturing

One of the **Largest** manufacturer of **specialized Formal Suits, Jackets and Trouser** in India

Strong international presence with long term relationships with customers

State of the art machinery
Specialized suit making equipment from Durkopp Adler, Germany and specialized trouser manufacturing equipment from Juki as well as Durkopp Adler, Germany

Flexible manufacturing for small runs and made to measure Garments

Expertise in manufacturing of stretch garments and Smart Casual clothing

GROWTH DRIVERS

COMFORT GARMENTS
Move towards manufacturing of Comfort garments made from Bi Stretch/ Knitted Fabrics

LEVERAGE RELATIONS
Leverage the existing relationships with larger customers like Arrow, Van Heusen, Raymonds, Reliance and Arvind.

TARGET EXPORT MARKETS
Acquisition of new customers in the export Markets. Also, benefit from FTA's and the emerging scenario due to China+ 1 strategy

PRODUCT PARTNERSHIPS
Evaluate product partnerships with domestic as well as foreign Suppliers to move into manufacturing of Higher Margin products

Domestic Clientele

E-Commerce Clients

International Clientele

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Working with some of the world's biggest names

- Levi's
- PEERLESS CLOTHING
- PVH – PHILLIPS-VAN HEUSEN CORPORATION
- SAMSUNG – Korea and Japan
- DOCKERS
- PERRY ELLIS
- TARGET
- GAP
- macy's
- JCPenney
- HUNTER APPAREL SOLUTIONS
- YOUR M&S
- DOUGLAS & GRAHAME – GENTLEMEN'S CLOTHIERS SINCE 1926
- TESCO
- DUNNES STORES
- An Garda Síochána – Ireland's National Police Service
- Sb Suburbia – US
- Kira Plastinina
- KOHL'S – expect great things
- ARMAND THIERY
- kmart
- PEERLESS CLOTHING INTERNATIONAL – 1919 100 2019 ANS·YEARS

CSR Activities

Creation of garden in Banswara to provide locals with a means of recreation

Cleaning of lake near the garden to increase the oxygen level of the water body. This has helped in the reduction of mosquitos and has brought back migratory birds

Creation of a walking path of 5 KM along the edge of the lake to promotes physical health and well-being of the people of Banswara

Creation of a learning center for migratory birds thereby developing in educational Interest of Banswara people

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Strategic Focus & Outlook

Industry expected to grow at ~11% CAGR over the next 5 years

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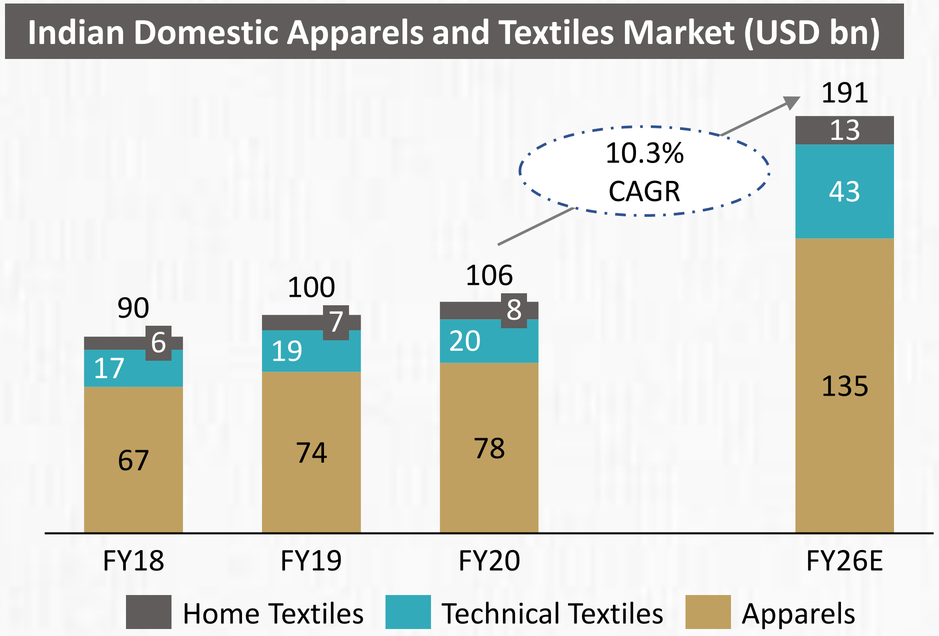

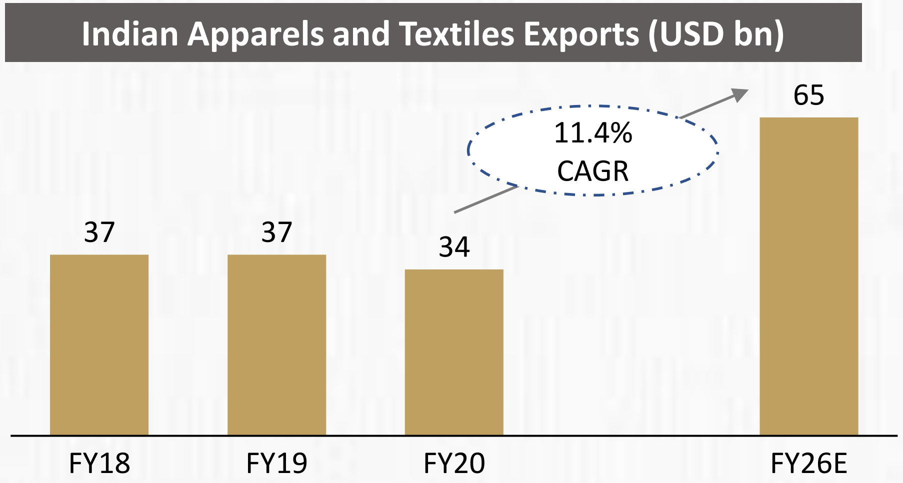

- Domestic textile and apparel industry faced a range of challenges post covid induced lockdowns; fall in retail sales, logistical disruptions, manufacturing shutdown and cancellation of orders
- However, post easing of the lockdowns, Industry recovered from these challenges
- The pace of recovery varied across the apparel categories mostly from low demand of occasional wear and formal wear, towards increased demand of casual wear, loungewear and inner wear due to the work from home culture.
- Indian **Domestic** textiles and Apparel market is expected to grow at **~10% CAGR** over FY20-26E to USD 190 bn
- Indian textile and apparel **Exports** expected to grow at **~11% CAGR** over FY20-26E to USD 65 bn

Source: Wazir Analysis, Industry Reports

China +1 provides huge opportunity for Indian Textiles Industry

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01 *Covid-19 has led to redistribution of global trade shares and recalibration of sourcing Partners*

02 *China +1 provides enormous opportunity to India Textiles Industry to **regain a leadership position as a top exporting economy***

03 *India Textiles exports expected to grow at **~11% CAGR to reach $ 65 bn by 2026** from pre-covid level of $ 36 bn in 2019*

04 *With the improvement in domestic economy and increase in exports, **Domestic Production** is expected to **increase substantially** to meet the demand*

05 *Capex and Investments to pick-up in the sector; **productivity and industry competitiveness to improve***

06 *With favorable India Demographics and Industry Dynamics, **India is capable to position itself as a Global Textiles hub***

Why Banswara Syntex Limited?

Investment Rationale

- Modernized Outlook to Textiles and Fashion
- Skilled Design and Marketing Teams
- Competent Leadership Team
- Transition to Value Added Products
- Focus on Export and Domestic Markets
- Vertically integrated business
- Consistently Lowering Debt
- 40+ years of Industry Experience

Vertical Integration - A Game Changer for Banswara

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Benefits

01 Sustainability

02 Economies of Scale

03 Improved Supply Chain Co-ordination

04 Geographic Expansion

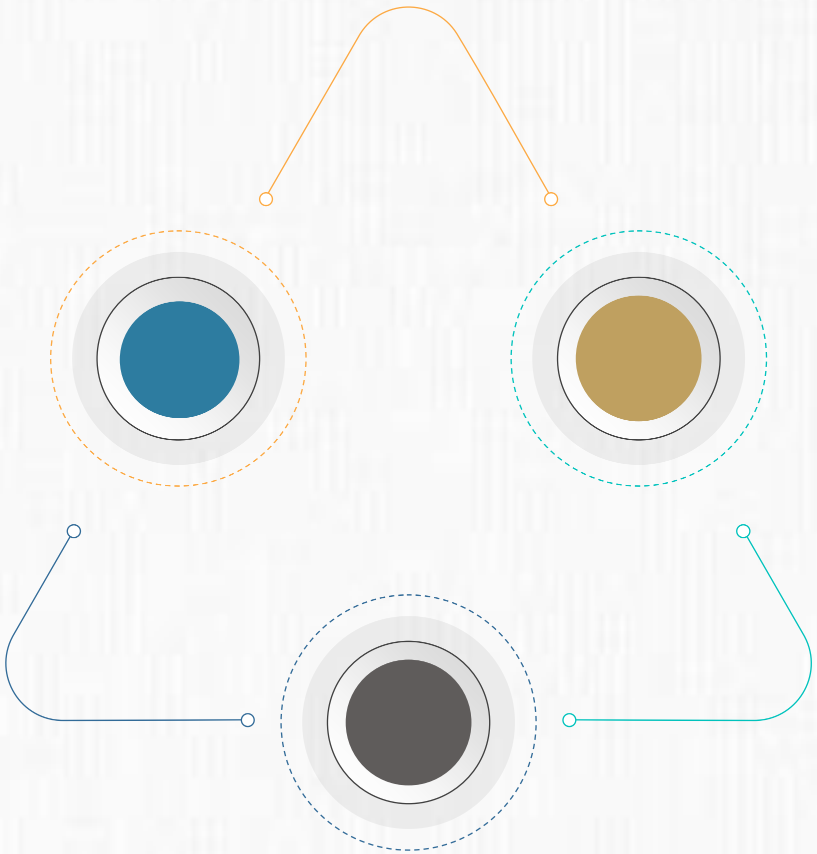
05 Competitive pricing

06 Product Specialization

07 Significantly Lesser Lead Time

08 Covers All requirements- One Stop Shop

Operational Focus



Improvement in Capacity Utilization

- *Demand improvement across textile value chain across domestic and International markets*
- *Order book visibility is high in fabrics & garments segments*
- *Target to increase own yarn consumption in fabrics*

Cost Optimisation Measures

- *Switched to grid power as thermal power cost has increased*
- *Looking to increase usage of solar power and targeting zero thermal power usage*
- *Improvement in productivity per person led to manpower cost opt capacity would help the company in significant cost savings*
- *Optimized travel, advertising costs*
- *Plants' strategic location ensures RM & Freight cost optimisation*
- *Increase in capacity utilization to reduce overall fixed expenses (as % of sales)*

Increase in Value Added Products

- *Structural shift in demand towards quality fabrics*
- *Product mix to move favorably towards value added products; to help improve overall margins*

Shift from Yarn to Garment

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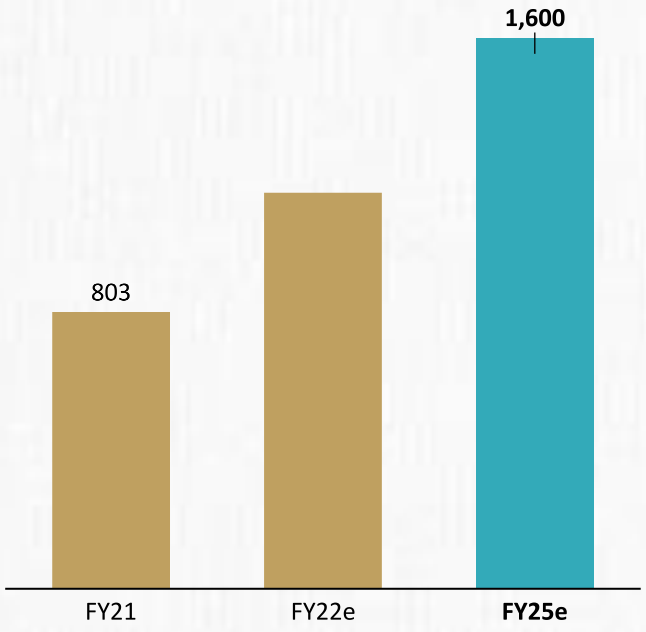
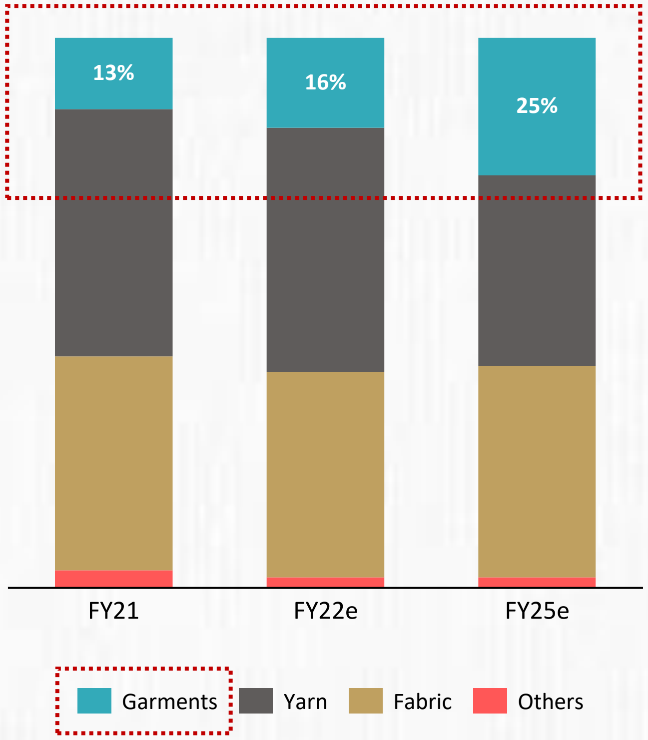
Revenues



CAGR 19%

Revenue Breakup



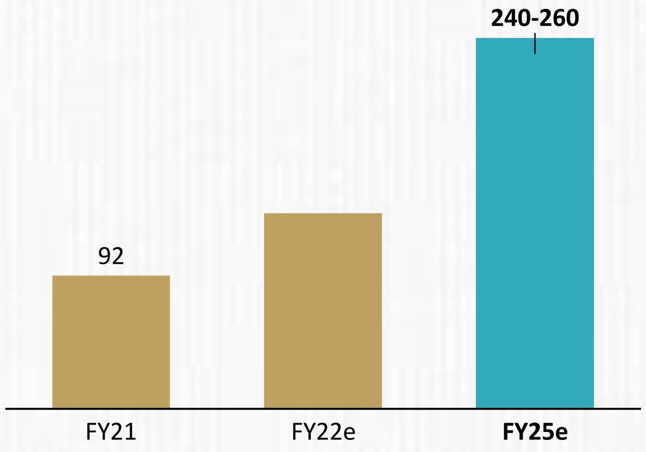
Target is to increase revenue contribution from **Garments Segment**

Banswara is well placed to capitalize its design & manufacturing capabilities to cater fast fashion market

EBITDA

11.7% → **15% - 17%**

Expected Margin Increase of ~**100 bps** on a yearly basis



CAGR
25% - 35%

Note: Revenues and EBITDA includes other income

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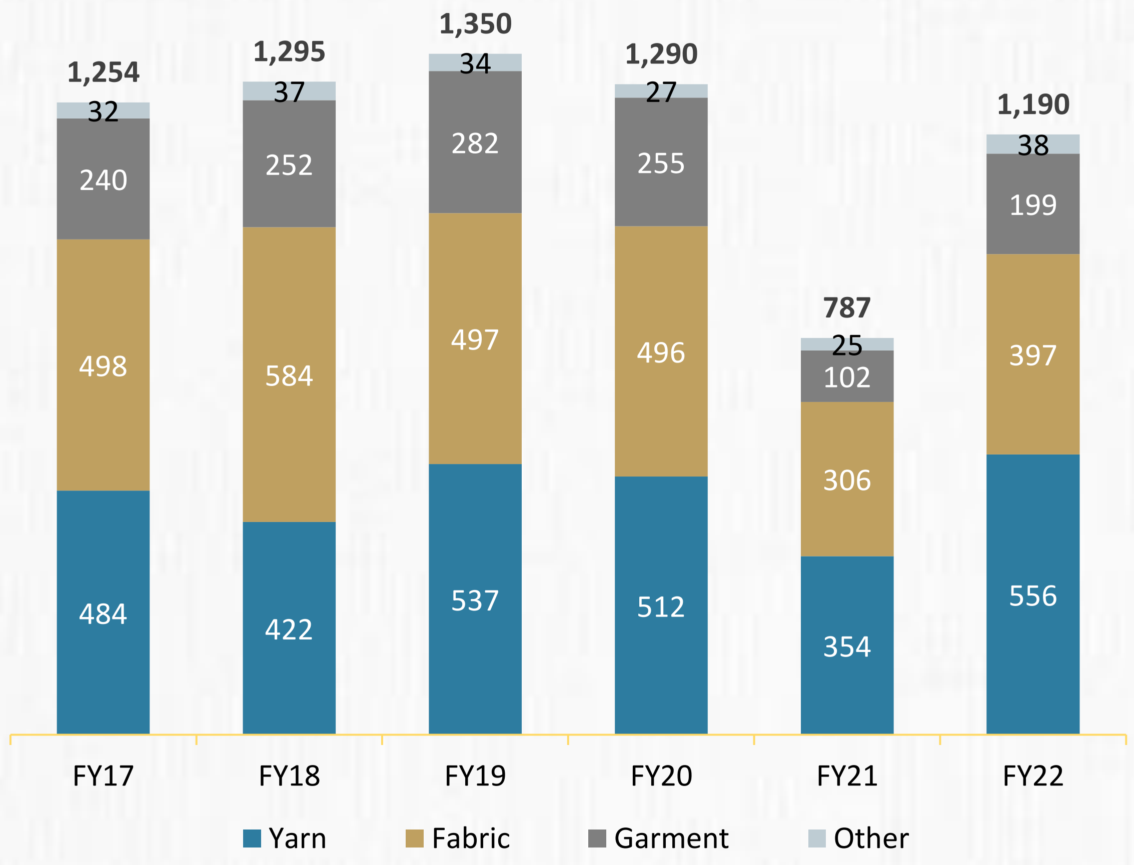
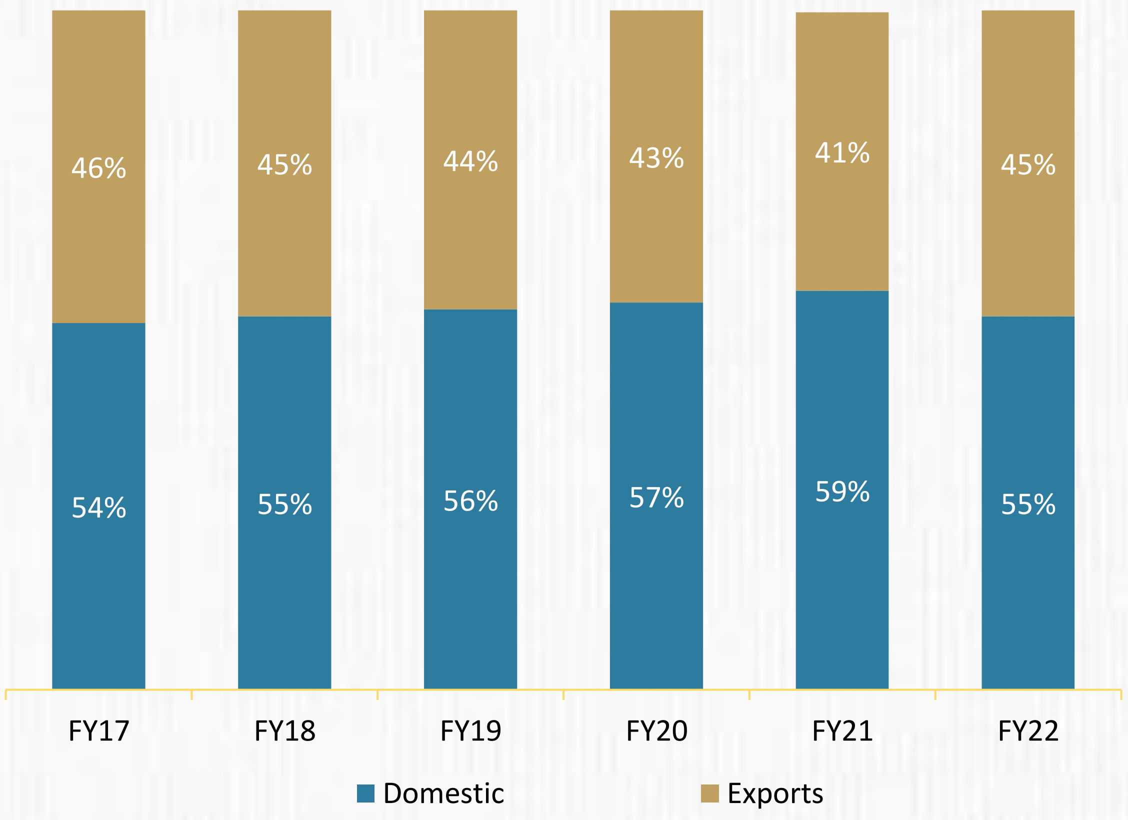
Financials

Revenue Mix – Segmental and Geography wise

Division-Wise Gross Revenue (Rs. in Crores)

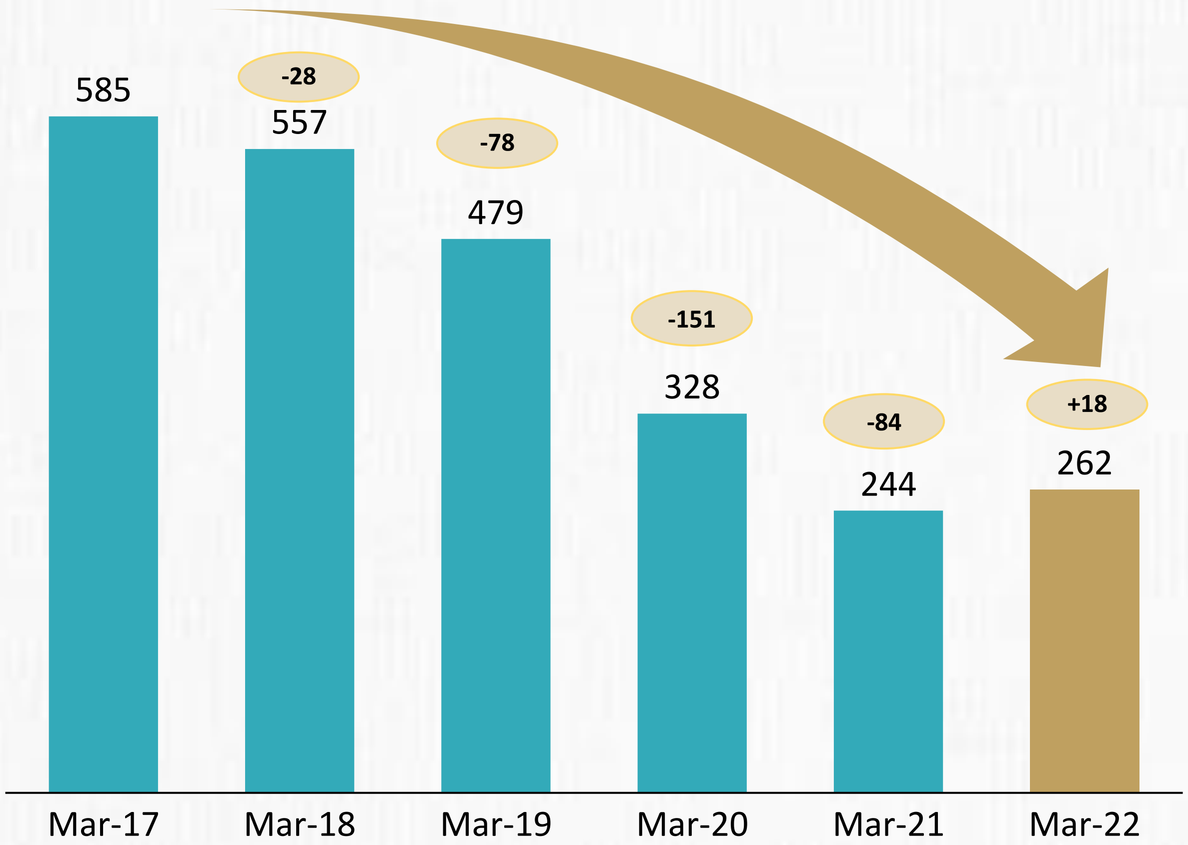


Geography-wise Gross Revenue (in %)

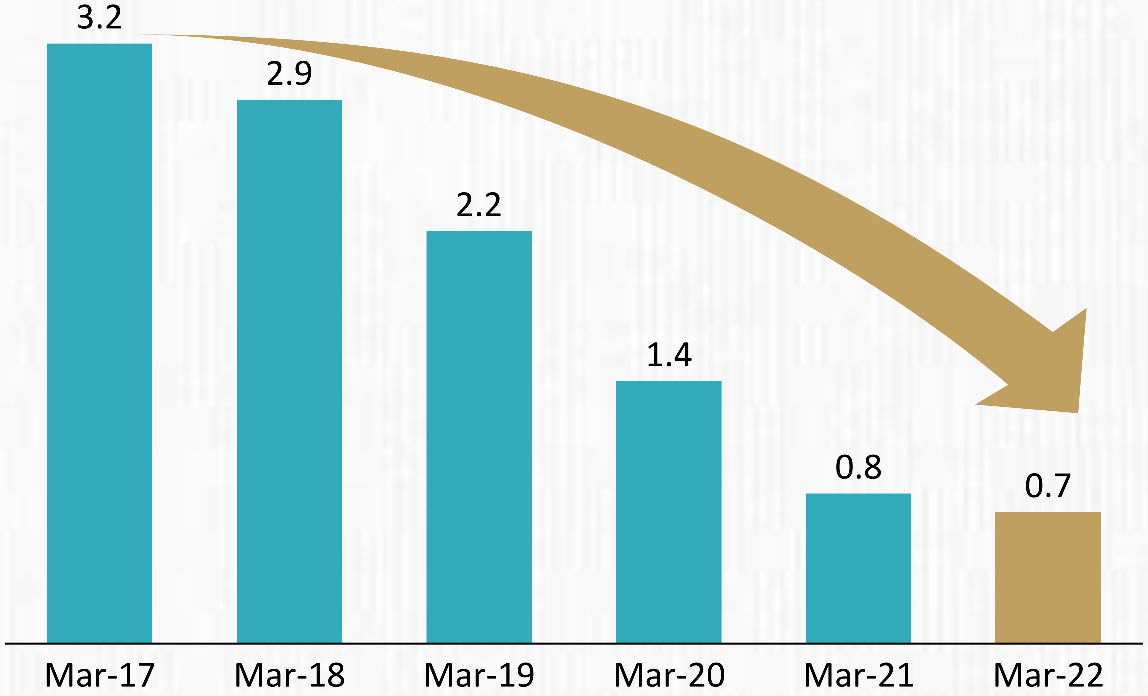


Improving Balance Sheet

Net Debt* (Rs. Crores)



Debt-Equity Ratio*



Debt-Equity Ratio= Total Debt / Total Shareholders funds

The company has reduced its net debt by Rs 323 crores over the last 5 years

*Total debt includes foreign bill discounting which is part of contingent liabilities in the balance sheet

Standalone Profit and Loss Statement

Rs. in Crs	FY22	FY21	FY20	FY19
Revenue from Operations	**1,189.8**	**786.6**	**1,289.5**	**1,350.9**
Other Income	17.0	16.2	12.9	13.6
Total Income	**1,206.7**	**802.8**	**1,302.4**	**1,364.5**
Total Expenditure				
Raw materials	526.9	375.1	601.3	667.7
Employee Expense	220.9	153.1	241.7	236.9
Power & Fuel	159.6	73.7	119.4	131.0
Other Expenses	163.4	108.8	182.9	195.1
EBITDA	**136.0**	**92.1**	**157.1**	**133.8**
EBITDA Margin %	11.3%	*11.5%*	12.1%	*9.8%*
Depreciation	41.9	46.5	51.2	54.9
Finance Cost	24.8	32.6	48.7	56.4
Exceptional Item (Gain) / Loss	2.7	3.3	0.4	-3.0
PBT	**72.0**	**16.3**	**57.6**	**19.5**
Tax	25.3	2.4	4.2	-4.6
PAT	**46.7**	**13.9**	**53.4**	**24.1**
PAT Margin %	3.9%	*1.7%*	4.1%	*1.8%*
EPS (Rs)	**27.3**	**8.1**	**31.2**	**14.1**

Standalone Balance Sheet

BANSWARA

Asset (Rs. in Crs)	Mar-22	Mar-21	Mar-20	Mar-19
Non-current assets	**377.1**	**360.3**	**393.6**	**433.9**
Property, Plant & Equipment	306.4	330.8	370.7	413.6
Right of use assets	5.7	3.9		
Capital Work in progress	28.9	0.3	0.6	0.1
Intangible assets	2.3	2.9	3.3	4.1
Intangible Assets under development	-	0.4	-	-
Financial Assets				
Investments	4.7	2.9	3.6	3.6
Loans	-	-	2.1	2.4
Others	6.7	6.2	3.8	2.8
Other non current assets	22.5	12.8	9.5	7.4
Current assets	**505.2**	**385.8**	**459.1**	**552.5**
Inventories	278.9	196.4	237.5	287.9
Financial Assets				
Investments	0.0	0.0	0.1	0.2
Trade receivables	126.4	115.0	140.2	163.4
Cash & cash Equivalent	18.7	7.7	3.6	8.1
Other bank balance	8.7	6.7	9.4	9.6
Loans	1.2	0.7	4.9	1.5
Others	17.5	14.7	14.9	20.6
Other current assets	53.7	44.6	48.6	61.2
Total Assets	**882.3**	**746.1**	**852.7**	**986.4**

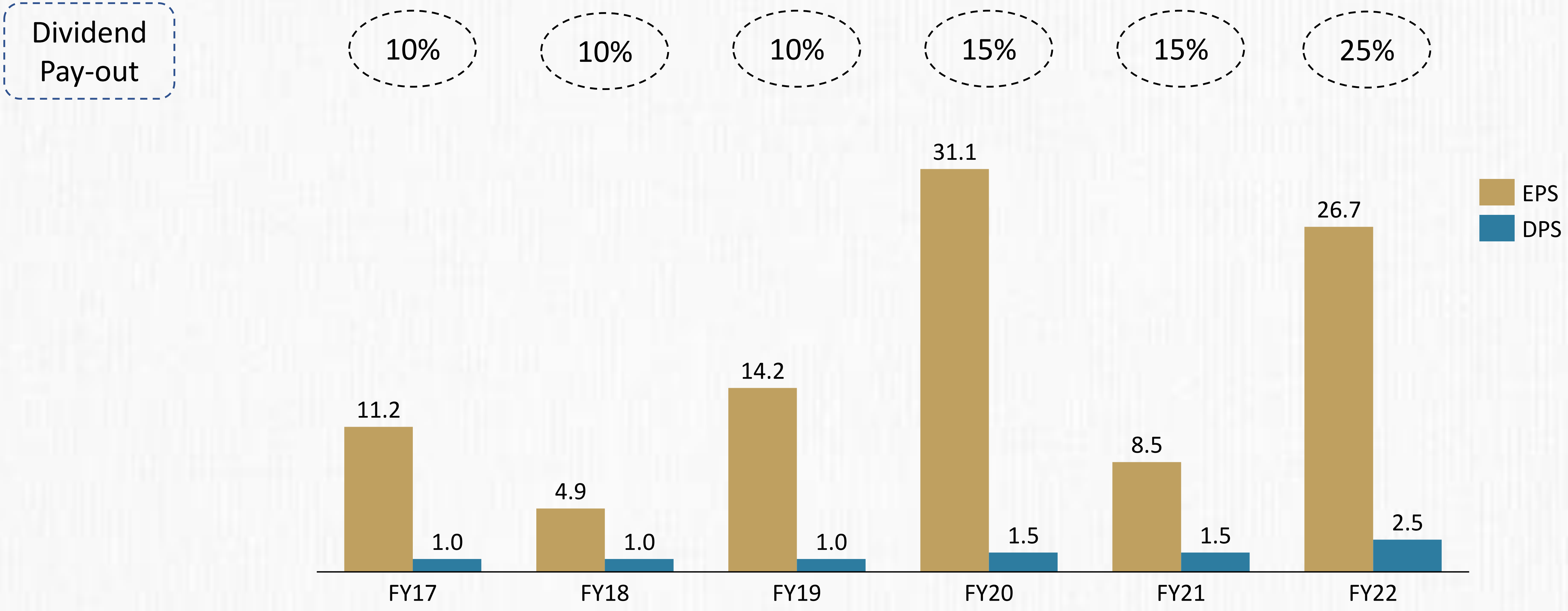
Equity & Liabilities (Rs. in Crs)	Mar-22	Mar-21	Mar-20	Mar-19
Equity	**400.1**	**357.4**	**341.9**	**294.4**
Equity share capital	17.1	17.1	17.1	17.1
other equity	383.0	340.3	324.8	277.3
Non-current liabilities	**143.8**	**172.1**	**136.4**	**184.7**
Financial Liabilities				
Borrowings	106.3	137.4	97.0	140.4
Lease Liabilities	2.0	0.2	-	-
Provisions	4.0	1.7	5.2	3.6
Deferred tax Liabilities (tax)	26.1	27.0	27.8	33.5
Government Grant	5.4	5.9	6.4	7.2
Current liabilities	**338.4**	**216.6**	**374.4**	**507.3**
Financial liabilities				
Borrowing	153.0	89.0	163.2	279.5
Lease Liabilities	0.6	0.5	-	-
Trade payable	147.7	101.2	104.4	132.6
Other Financial liabilities	5.1	7.6	69.3	57.0
Other current Liabilities	25.0	15.1	34.3	32.4
Government Grant	0.8	0.8	0.8	0.8
provisions	1.8	0.8	2.6	3.8
Current tax Liabilities (Net)	4.4	1.5	-	1.1
Total Liabilities	**882.3**	**746.1**	**852.7**	**986.4**

Standalone Cash Flow

BANSWARA

(Rs. in Crores)	Mar-22	Mar-21	Mar-20	Mar-19
Operating profit before working capital changes	133.1	89.8	150.7	133.7
Changes in working capital	-57.9	45.3	65.5	6.6
Cash generated from operations	75.2	135.1	216.1	140.3
Income Tax Refund/(Direct Taxes Paid)	22.6	-2.7	-10.8	-3.0
Net Cash from Operating Activities (A)	**52.7**	**132.4**	**205.4**	**137.3**
Net Cash from Investing Activities (B)	**-47.2**	**-2.6**	**-3.8**	**-9.9**
Net Cash from Financing Activities (C)	**5.6**	**-125.7**	**-206.0**	**-123.0**
Net Change in cash and cash equivalents	**11.0**	**4.2**	**-4.5**	**4.4**
Cash & Cash Equivalents at the Beginning of the Period	7.7	3.6	8.1	3.7
Cash & Cash Equivalents at the End of the Period	**18.7**	**7.7**	**3.6**	**8.1**

Dividend Payout History



The company has Consistently declared dividends Year-on-Year

Contact Us

Company:	Investor Relations Advisors:
Banswara Syntex Limited	**Strategic Growth Advisors Pvt. Ltd.**
CIN: L24302RJ1976PLC001684	CIN: U74140MH2010PTC204285
Mr. Kamlesh Nyati	Mr. Rahul Agarwal / Ms. Brinkle Shah Jariwala
kamleshnyati@banswarasyntex.com	rahul.agarwal@sgapl.net / Brinkle.shah@sgapl.net
	+91 98214 38864 / +91 9619385544
www.banswarasyntex.com	www.sgapl.net