

BANSWARA SYNTEX LIMITED

FEBRUARY, 2013



BSE Code: 503722
NSE Code: BANSWRAS
Bloomberg Code: BSWL IN
Reuters Code: BANS.BO



COMPANY HIGHLIGHTS



INSTALLED CAPACITY

**3000
MT/Month
Yarn Production**

**3 million
meters/month
Fabric Weaving**

**5 Million
Meters/Month
Finishing**

**0.35 Million
Pcs/Month
Garments**

**33 MW
Power Plant**

MAJOR STRENGTHS

A composite mill from fibre to fabric at a single location.

“LYCRA ASSURED and Accredited” Company.

Separate Design Studio for Fabric and Garment.

Winner of NATIONAL EXPORT AWARDS for 10 years in a row.

Joint venture with Carreman, France in Feb.,2006 for production of Suiting Fabric.

Joint Venture with Treves S.A, France in Jan., 2012 for Production of Automotive Fabrics.

Over 55% Export in FY 2011-12 of turnover.

High-tech Laboratory with technical equipment as per AATCC, ASTM, ISO, M&S, NEXT, LEVIS and COACH test methods.

Using Green Technology to employ environment friendly processes.

Production Facility for Technical Fabrics including Jacquard Fabrics.

Launched fashion brand Saint X for both formal and casual wear.

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ABOUT US



- **Banswara Syntex Ltd. (BSL)** Incorporated in the year 1976 as a joint sector company between RIICO Ltd. (A Govt. of Rajasthan Undertaking) and Mr. R. L. Toshniwal.
- Mr. R.L.Toshniwal Purchased the Share from RIICO Ltd. in 1982.
- Currently the promoters holding is at 53.72% (31.01.2013) of Equity Share Capital.
- Initially a spinning mill with 12,500 spindles. BSL has been on an ongoing roadmap of expansion, diversification and modernization plans.
- Over the last 3 decades, BSL has increased the Spinning capacity to 1,48,792 Ring Frame Spindles & 592 Airjet Spindles, started production of Fabric from 1993, Readymade Garments from 2004, Made-ups and Worsted Spinning from 2008.
- BSL has signed Joint Venture agreements with two French companies, Carreman and Treves.
- BSL is a Government recognized Trading House. It has won the Highest Export Performance award from SRTEPC for the last 10 years in a row.
- Company has won "Excellence in Innovation Award" from "COACH" in September 2012 for providing innovative product, process & organizational solutions on to Coach's global supply chain.
- BSL is one of the LARGEST vertically integrated textile player.



THE BOARD OF DIRECTORS



Banswara Syntex Limited has **13 Directors** including 4 managing & whole time directors, 1 nominee director appointed by EXIM Bank and 8 other independent directors .

(A) MANAGING AND WHOLE TIME DIRECTORS



Mr. R L Toshniwal – Chairman

- Masters degree in Textiles from Leeds University, UK.
- 49 years experience in Textile Industry.
- On the board of five other companies.
- Held the positions of Chairman of **RTMA** and **SRTEPC**.
- Ex-President of Indian Spinners Association.



Mr. Rakesh Mehra – Vice Chairman

- Chartered Accountant from ICAI.
- 25 years experience in Textile Industry.
- Responsible for the entire commercial and financial activities with an emphasis on yarn Export and Automotive Fabric Business of the Company.
- Holds the position of Chairman of **SRTEPC**.



Mr. Ravi Toshniwal – Managing Director

- B.Tech (Chem.) from IIT, Mumbai and has also undertaken OPM Course of Harvard University, USA.
- 25 years of experience in Textile Industry.
- Responsible for the overall activities of the company with an emphasis on export of fabrics.



Mr. Shaleen Toshniwal – Joint Managing Director

- Business Management from Bentley College, USA.
- Over 11 Years of experience in Textile Industry.
- Responsible for Readymade Garment business of the Company.

(B) INDEPENDENT DIRECTORS

- | | |
|---|--|
| 1. Mr. Parduman Kumar | Ex-Chief General Manager IDBI |
| 2. Mr. D P Garg | Industrialist |
| 3. Mr. S B Agarwal | Ex-Group Executive President (Textile) of Grasim Industries Limited |
| 4. Mr. Vijay Kumar Agarwal | Industrialist |
| 5. CA Pradeep Bhandari | Director of Raymonds Limited |
| 6. Mr. Kamal Kishore Kacholia | Industrialist |
| 7. Mr. Vijay Mehta | Financial Consultant |
| 8. Mr. A N Jariwala | Industrialist |
| 9. Mr. C. P. Ravindranath
(Nominee director) | General Manager in Exim Bank |

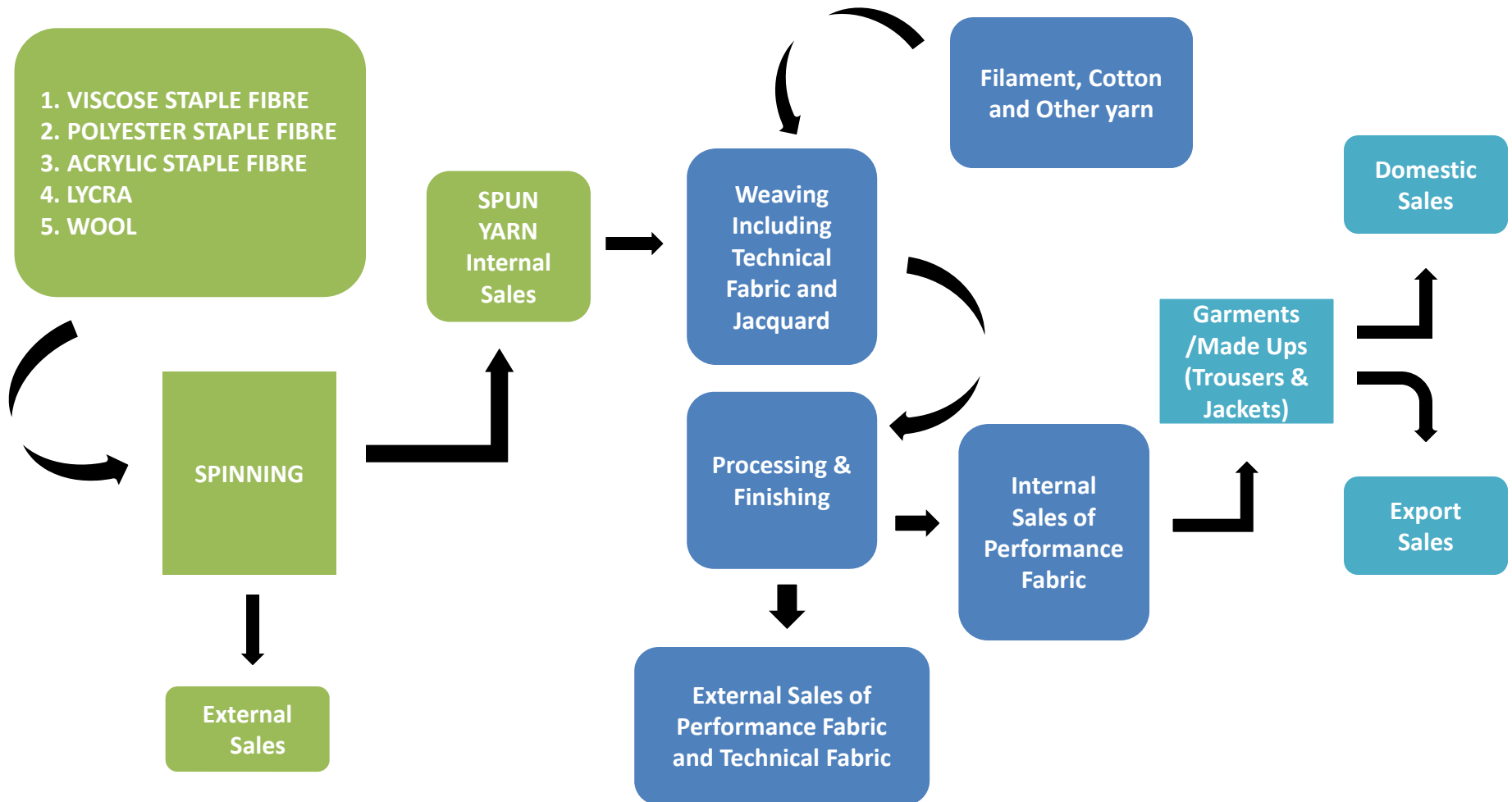
BUSINESS PROCESS



Spinning

Weaving & Processing

Garmenting



OUR PRODUCTS



Yarn

Manufacturing of the following variety of yarns :-

- 100% Polyester, Viscose, Acrylic, Wool
- Polyester/Viscose
- P/V/Wool
- P/V/Lycra
- P/V/Linen
- P/V/High Twists

Count Range 8's-60's NE available in Fibre Dyed / Ecrú in case of cotton system ring spun yarn and 6's-55's NE (10's-90's NM) in case of worsted system spun yarns.

Facilities : Ring spinning with Reiter auto-leveler, draw frames and Autoconers with Uster-1qantum clearers. We are using LR6s for Ring Spinning. We also produce Compact yarn.

Fabric

Manufacturing of the fabrics for men's & women's wear and home textile furnishing in the following blends.

- Worsted Spun Polyester/Wool
- 100% Wool Specialties
- 100% Viscose
- Polyester / Viscose / Modal / Lycra
- Polyester / Wool / Lycra
- Upholstery and Technical Fabric

Readymade Garments & Home textile

Company's Garment units are located in Daman and SEZ Surat. The garment units are specialized in Trousers and Jackets production. It makes the offering of Banswara complete textile vertical. We deliver from conceiving the idea for fabric to the final ready to wear product in the least possible lead-time.

Fabric Finishing

Following different types of specialty finishing capacities are available in the Process House :-

- Moisture Management Processing
- Anti Fungus and Anti Bacterial Processing
- Water Repellant
- Oil repellant and Stain Resistant Finishing
- Lamination & Coating Finishing
- Wash & Wear Finishing
- Peach (Fibrillation) Finishing
- Flannel Finishing

OUR FACTORY LOCATIONS



Yarn Production

Banswara

(a) FIBRE & YARN DYEING

- Fibre Dyeing 735 MT / Month
- Yarn Dyeing 150 MT / Month
- Wool Dyeing 105 MT / Month

(b) SPINNING

- Ring Frame Spindles – 1,30,552
- Worsted Yarn Spindles – 19,680
- Air Jet Spindles – 592

Fabric Production

Banswara

(a) OWN PRODUCTION

- Shuttle-less Looms – 344
- Jacquard Looms – 32
- Fabric – Processing Capacity – 5 Million Meters/ Month

(b) JOINT VENTURES WITH

- CARREMAN, FRANCE– 60 Shuttle Less Looms
- TREVES SA, FRANCE– 1.00 Million Meters Laminated Fabric/Month

Garments Production

Daman & Surat

(a) DAMAN

- Readymade Trousers 1,95,000 pcs/ month
- Readymade Jackets 15,000 pcs/ month

(b) SURAT

- Readymade Trousers 1,35,000 pcs / month
- Readymade Jackets 7,500 pcs/ month

Power Generation

Banswara

- 2 Thermal Power plants
- Total Capacity of 33 MW (18 MW + 15 MW)

OUR CUSTOMERS

INDIA



OUR CUSTOMERS

INTERNATIONAL



MOSS BROS

ZARA

YOUR M&S

TARGET

Arcadia Group Limited
Burton Dorothy Perkins Evans Wallis
Miss Selfridge Outfit Topshop Topman

DEBENHAMS

BANANA REPUBLIC

Bhs

oasis

RIVER ISLAND

MEN'S WEARHOUSE

George.

DOCKERS

JAEGER

GAP

TESCO



JCPenney
Every Day Matters



PERRY ELLIS

OXFORD
INDUSTRIES

MAR CRAFT
MAG
APPAREL
GROUP



REISS

JOINT VENTURES



Carreman Fabrics India Limited

Banswara Syntex Limited entered into Joint Venture with a French Company Carreman France. As per the Joint Venture Agreement both Banswara Syntex Limited and Carreman Hold 50:50 equity share capital on the company. Carreman Fabrics India Ltd. was incorporated in Feb'2006. This company has state of art weaving plant having 60 brand new Picanol Rapier Looms. This company is being managed by the French technicians. It does job weaving work for Banswara Syntex Limited. BSL also get the Europe design and marketing support from the JV partners.

Readymade Garments & Home textile

Banswara Syntex Limited entered into Second Joint Venture with another French Company Treves SA. As per the Joint Venture Agreement both Banswara Syntex Limited and Treves hold 50:50 equity share capital on the company. It produces laminated knitted and wovan textiles for internal furnishing of trains, buses and other automobiles. Treves SA has their joint ventures in more than 35 counties. The company is supplying it's fabric to countries prestigious car makers.

AWARDS / ACHIEVEMENTS



The company won following Awards :-

(A) Award From Govt. of Rajasthan

“Export Excellence” Award for Export performance for the year 1993-94 ,1994-95 and also for 2005-06 to 2007-08.

(B) Award From Synthetic Rayon Textiles Export Promotion Council (SRTEPC).



Year	Category	Position
1996-97	Overall Export Performance	Second Best
1997-98	Export Performance in Acrylic Yarn	Best
1998-99	Overall Export Performance	Third Best
1999-00	Export Performance in Man-Made Fibre Blended Fabrics	Best
2001-02	Overall Export Performance in Synthetic & Rayon Textiles	Fifth Highest
2001-02	Export Performance in Acrylic Yarn	Highest
2001-02	Export Performance in Polyester Spun Fabrics	Highest
2001-02	Export Performance in Man-Made Fibre Blended Fabrics	Highest
2002-03	Export Performance in Polyester Spun Fabrics	Best
2002-03	Export Performance in Man-made Fibre Blended Fabrics	Best
2003-04	Overall Export Performance in Synthetic & Rayon Textiles	Fourth Best
2003-04	Export Performance in Man-Made Fibre Blended Fabrics	Best

Year	Category	Position
2004-05	Export Performance in Man-Made Fibre Blended Fabrics	Best
2005-06	Export Performance in Man Made Fibre Blended Fabrics	Highest
2006-07	Export Performance in Man Made Fibre Blended Fabrics	Highest
2007-08	Export Performance in Man Made Fibre Blended Fabrics	Highest
2008-09	Overall Export Performance SRTEPC Special Award	Best
2008-09	Export Performance in Man-Made Fibre Blended Yarn	Best
2008-09	Export Performance in Man-Made Fibre Blended Fabrics	Best
2008-09	Export Performance in Acrylic Yarn	Best
2009-10	Export Performance in Man-Made Fibre Blended Fabrics	Best
2010-11	Export Performance in Synthetic & Rayon Spun Fabrics	Best
2011-12	Export Performance in Synthetic & Rayon Spun Fabrics	Best

(C) Award From Customer

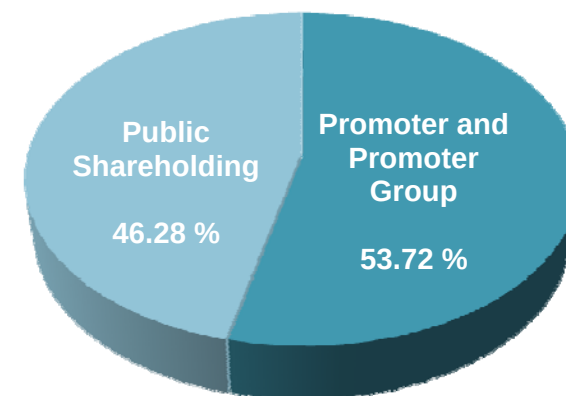
“Excellence in Innovation Award” from **“COACH”** in September 2012 for providing innovative product, process & organizational solutions on to Coach's global supply chain.

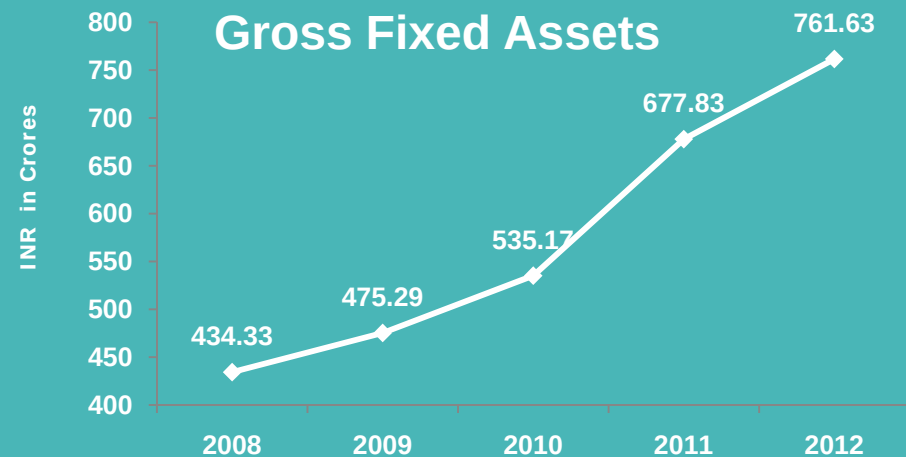
SHARE HOLDING PATTERN



As on January 31, 2013

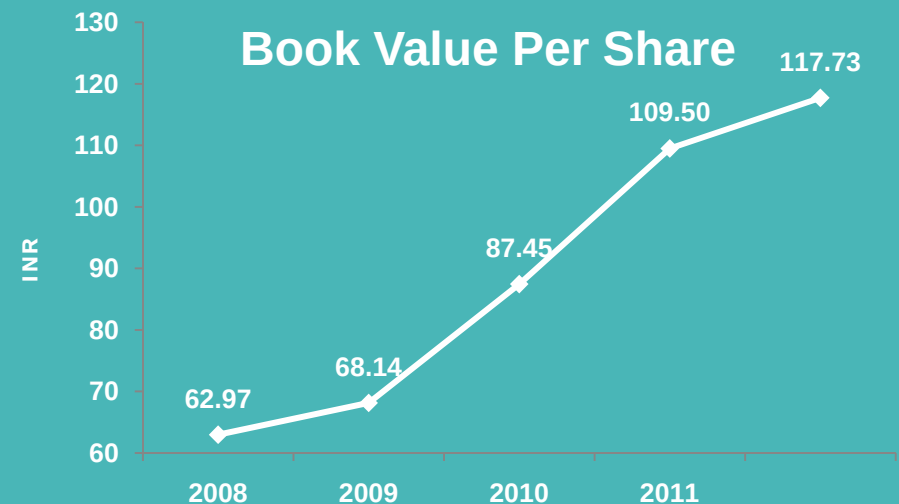
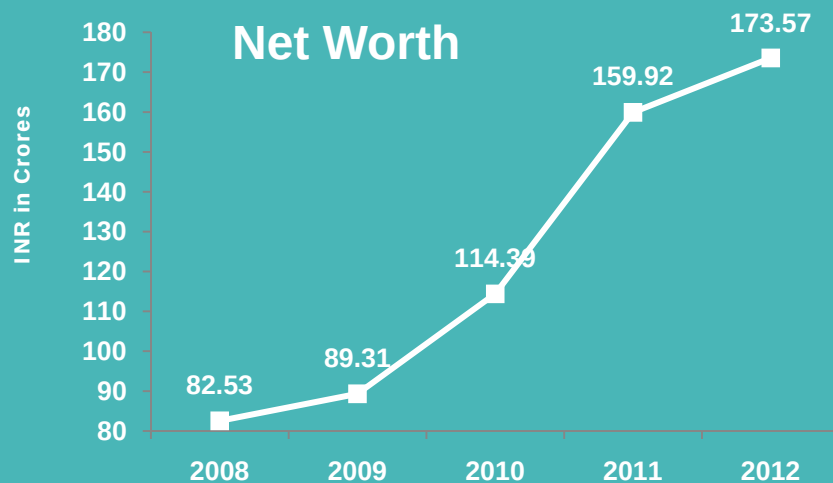
Category of Shareholder	No of Shares (In Millions)	Share Capital (%)
(A) Promoter and Promoter Group		
(i) Individuals	6.76	45.79%
(ii) Bodies Corporate	1.17	7.93%
(A) Total	7.93	53.72%
(B) Public Shareholding		
(i) Institutions	2.11	14.33%
(ii) Bodies Corporate	1.74	11.79%
(iii) Individuals	2.97	20.16%
(B) Total	6.82	46.28%
Total Share Capital (A+B)	14.75	100.00%





KEY HIGHLIGHTS OF 2011-12

- Total Income increased by 14.27 %
- EBIDTA Rs.135.60 Crores – 14.68 % of total income
- PAT Rs.14.89 Crores
- Earning Per Share Rs. 10.06
- Net Worth Rs. 174 Crores
- Net Worth and DTL Rs. 206 Crores
- Book Value per Share Rs. 117.73
- Dividend 15 %



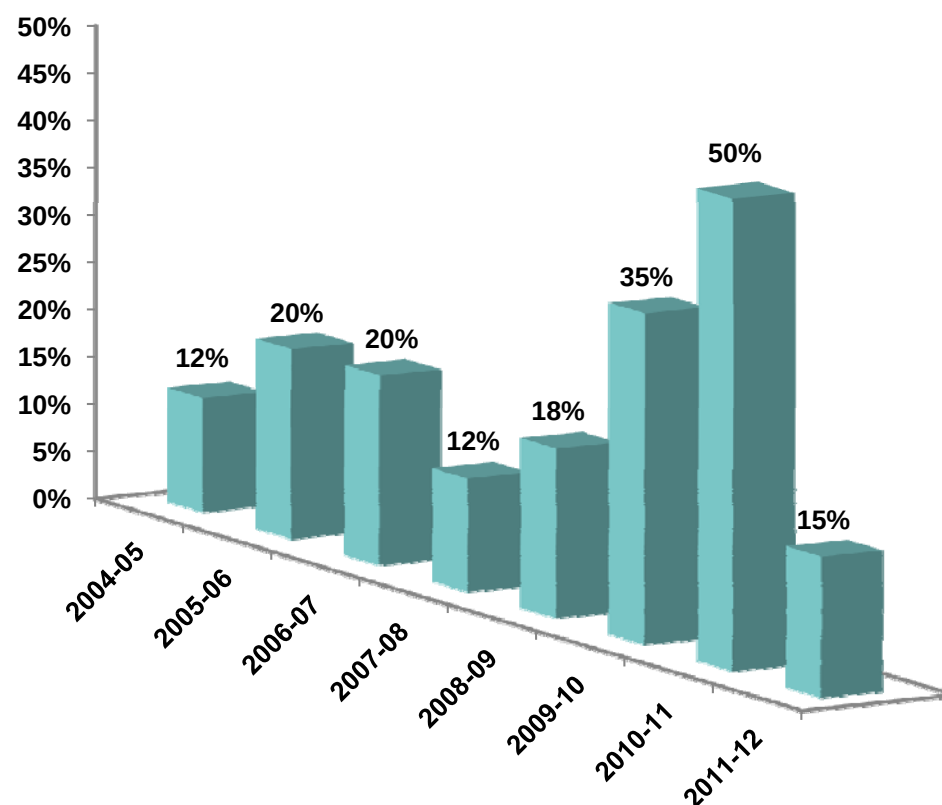
1 Crore = 10 Millions

DIVIDEND & BONUS HISTORY



Year	Percentage
2004 – 05	12%
2005 – 06	20%
2006 – 07	20%
2007 – 08	12%
2008 – 09	18%
2009 – 10 Interim Dividend	15%
2009 – 10 Final Dividend	20%
	} 35%
2010 – 11 Interim Dividend	20%
2010 – 11 Final Dividend	30%
	} 50%
2011 – 12	15%

Company issued 1 Bonus Share for 2 Shares held by the shareholders on the record date i.e. 18.08.2006.



FINANCIAL PERFORMANCE



For the Last Nine Months Period Ended on 31-12-2012

(INR in Crores)

		30-Jun-12	30-Sep-12	31-Dec-12	31-Dec-12
1.	(a) Net Sales / Income From Operations	261.17	246.04	256.14	763.35
	(b) Other Operative Income	5.75	8.58	6.86	21.19
	TOTAL INCOME	266.91	254.62	263.00	784.53
2.	Increase in stock	1.18	19.16	12.46	32.80
3.	Production Value	268.09	273.78	275.46	817.34
4.	Total Expenses	243.64	250.36	252.49	746.50
5.	Profit From Operations Before Other Income & Interest	24.45	23.42	22.97	70.84
6.	Other Income	1.41	1.85	2.62	5.87
7.	Profit Before Interest	25.86	25.27	25.59	76.72
8.	Interest	20.42	19.46	21.33	61.21
9.	Profit after Interest	5.44	5.80	4.26	15.51
10.	Profit Before Depreciation & Tax	18.02	18.51	17.45	53.98
11.	Profit Before Tax	5.44	5.80	4.26	15.51
12.	Tax Expenses	1.98	2.06	2.25	6.29
13.	Net Profit	3.46	3.75	2.01	9.22

Financing Arrangements

1. The Company has Working Capital Loan from Consortium of 4 Banks. All the four Banks are Government of India Public Sector Banks. Punjab National Bank 60% share, Union Bank of India 20% share, Bank of Baroda 10% share and Bank of India 10% share. The total Working Capital Limits of the Company are more than Rs. 500 crores.
2. The Company has also availed Term Loans of Rs. 350 crores from Banks and Financial Institutions.

FINANCIAL PERFORMANCE



(INR in Crores)

		F/Y 2007-2008	F/Y 2008-2009	F/Y 2009-2010	F/Y 2010-2011	F/Y 2011-2012
1	Total Income	438.10	548.94	630.97	808.50	923.84
2	Exports (Include Export Benefits)	281.52	366.44	411.13	522.75	501.01
3	EBIDTA	51.20	73.92	107.09	138.99	135.61
	EBIDTA / Total Income %	11.69%	13.47%	16.97%	17.19%	14.68%
4	EBITA	29.40	44.54	76.35	104.97	92.50
	EBITA / Total Income %	6.72%	8.11%	12.10%	12.99%	10.01%
5	PBT	5.67	11.29	43.34	62.51	17.30
	PBT / Total Income %	1.29%	2.06%	6.87%	7.73%	1.87%
6	PAT	4.42	9.59	30.88	46.93	14.89
	PAT / Total Income %	1.01%	1.75%	4.89%	5.80%	1.61%
7	Gross Fixed Assets	434.33	475.29	535.17	677.83	761.63
8	Equity Share Capital	13.08	13.08	13.08	14.74	14.74
9	Preference Share Capital	1.73	1.73	1.73	1.73	1.73
10	Reserves & Surplus	69.45	76.52	101.31	145.18	158.83
11	Net Worth (Excluding DTL)	82.53	89.31	114.39	159.92	173.57
12	Dividend %	12%	18%	15% (Int.) 20% (Final)	20% (Int.) 30% (Final)	15%
13	Book Value Per Share Rs.	62.97	68.14	87.45	109.36	117.73
14	Earning Per Share-Basic Rs. -Diluted Rs.	3.34 3.34	7.29 7.29	23.56 20.92	32.05 31.79	10.06 10.06

(1 Crore = 10 Millions)

TOTAL INCOME



PRODUCT WISE FOR LAST 5 YEARS

(INR in Crores)

PARTICULARS	FY 2007-2008		FY 2008-2009		FY 2009-2010		FY 2010-2011		FY 2011-2012	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
Yarn	230.42	52.60	254.65	46.39	289.22	46.87	340.05	42.06	397.07	42.98
Fabric	168.17	38.39	238.36	43.42	285.53	39.97	353.86	43.77	391.81	42.41
Garment	29.72	6.78	43.65	7.96	58.50	9.27	79.54	9.84	102.34	11.08
Others	9.79	2.23	12.28	2.23	24.71	3.89	35.05	4.33	32.62	3.53
Total Income	438.10	100.00	548.94	100.00	630.96	100.00	808.50	100.00	923.84	100.00

TOTAL INCOME



DOMESTIC SALES PRODUCT WISE FOR LAST 5 YEARS

(INR in Crores)

PARTICULARS	FY 2007-2008		FY 2008-2009		FY 2009-2010		FY 2010-2011		FY 2011-2012	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
Yarn	1007.05	64.31	1148.4	62.93	1327.15	60.37	1202.85	42.09	1750.65	44.61
Fabric	279.4	17.85	336.05	18.41	359.7	16.36	809.6	28.33	1130.8	28.82
Garment	181.5	11.59	217.8	11.94	266.2	12.11	495	17.32	716.65	18.26
Others	97.9	6.25	122.65	6.72	245.3	11.16	350.35	12.26	326.15	8.31
Total Income	1565.85	100.00	1824.9	100.00	2198.35	100.00	2857.8	100.00	3924.25	100.00

TOTAL INCOME



EXPORT SALES PRODUCT WISE FOR LAST 5 YEARS

(INR in Crores)

FINANCIAL YEAR	2007-2008		2008-2009		2009-2010		2010-2011		2011-2012	
	AMT	%	AMT	%	AMT	%	AMT	%	AMT	%
Yarn	129.70	46.07	139.82	38.15	163.04	39.65	219.78	42.04	221.99	41.77
Fabric	140.22	49.81	204.74	55.88	216.20	52.59	272.89	52.20	278.74	52.45
Garment	11.60	4.12	21.88	5.97	31.89	7.76	30.08	5.76	30.71	5.78
Total	281.52	100	366.44	100	411.13	100	522.75	100	531.44	100

EXPORT & DOMESTIC REVENUE



(INR in Crores)

FINANCIAL YEAR	EXPORT *		DOMESTIC		TOTAL	
	AMT	%	AMT	%	AMT	%
2007-2008	281.52	64.26	156.58	35.74	438.10	100.00
2008-2009	366.44	66.75	182.50	33.25	548.94	100.00
2009-2010	411.13	65.16	219.84	34.84	630.97	100.00
2010-2011	522.75	64.66	285.76	35.34	808.50	100.00
2011-2012	531.44	54.23	422.83	45.77	923.84	100.00

*Includes incentives

OUR OFFICES



➤ Corporate Office

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E-Mail : ravitosh@banswarafabrics.com

➤ Registered Office

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E-Mail : secbsw@banswarafabrics.com

➤ Daman Office

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Phone No. 0260-2240967-68
E-Mail : shaleentoshniwal@banswarafabrics.com

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Email : rohitashjindal@banswarafabrics.com



Administrative Block



Thermal Power Plant



Spinning Unit



Surat SEZ Unit



Design Studio



Quality Testing Laboratory



Finished Fabric Inspection



Three Layer-Technical Fabric