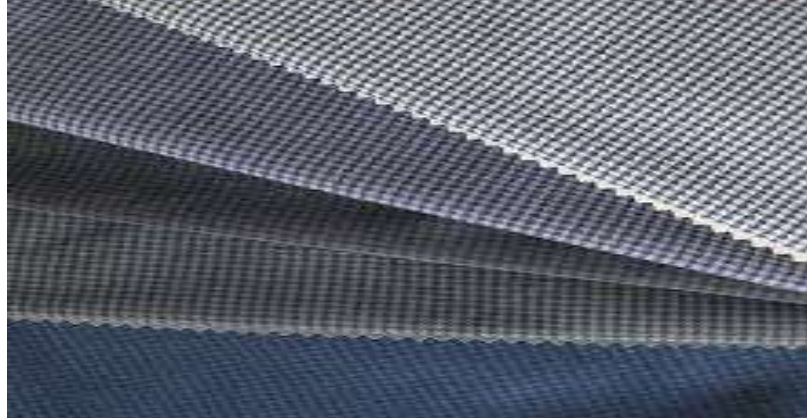




BANSWARA SYNTEX LIMITED

Investor Presentation – October 2016



This presentation and the accompanying slides (the “Presentation”), which have been prepared by Banswara Syntex Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.

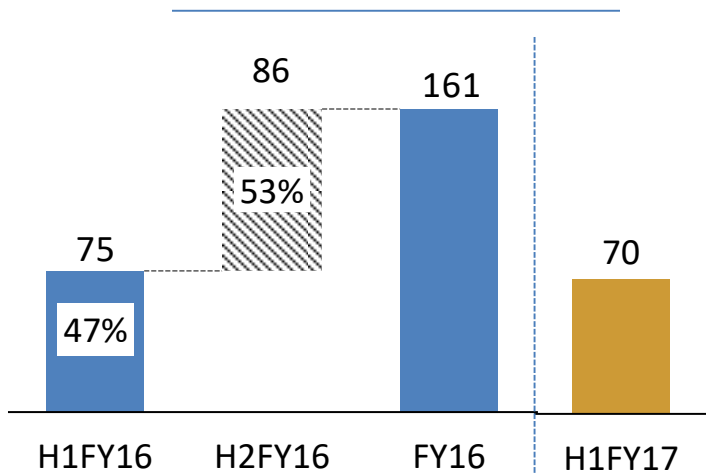


► H1 FY17 Result Highlights

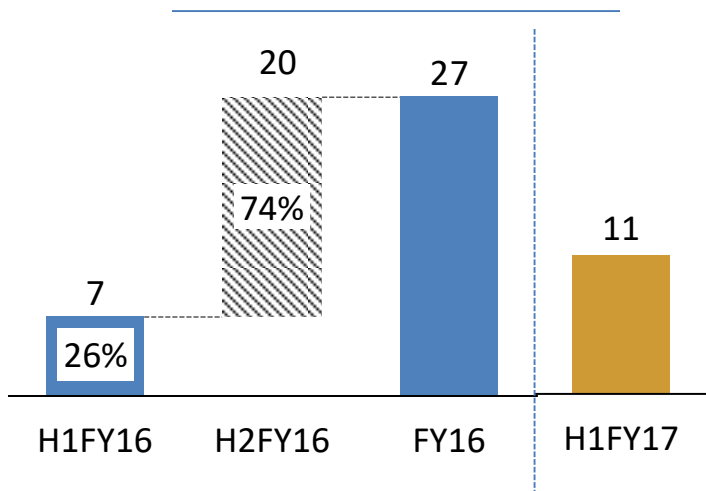
H1 FY17 Performance



EBITDA Rs crs



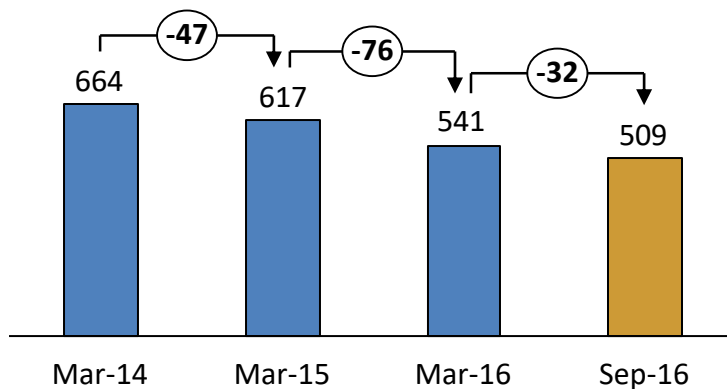
PAT Rs crs



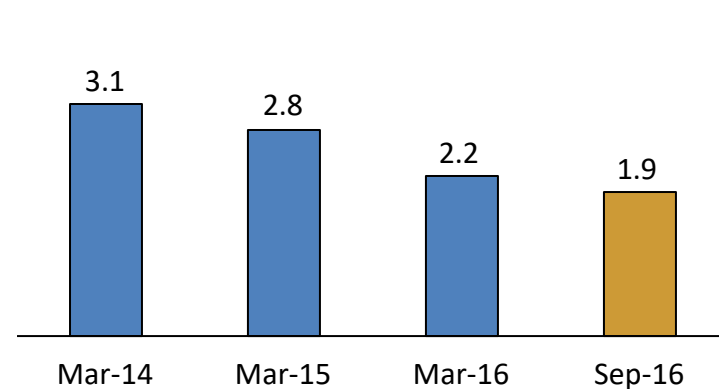
Rs Crs	FY16	H1 FY16	H2 FY16	H1 FY17
Revenue	1264.7	615.7	649.0	621.5
EBITDA	160.4	74.8	85.6	69.6
EBITDA Margin	12.7%	12.1%	13.2%	11.2%
PAT	27.2	7.1	20.1	10.5
PAT Margin	2.2%	1.2%	3.1%	1.7%

Improving Balance Sheet

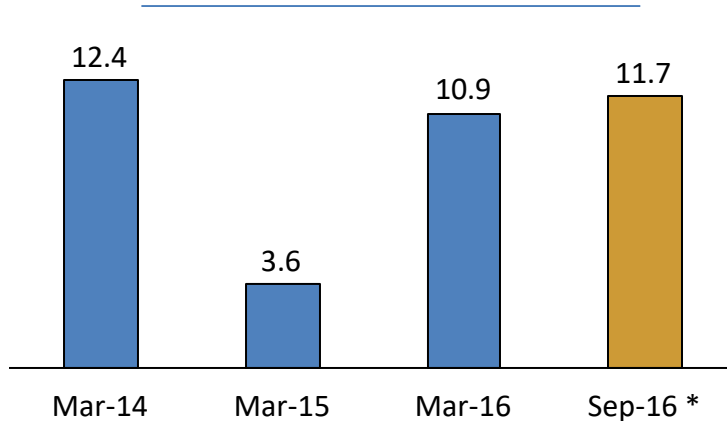
Net Debt Rs. crs



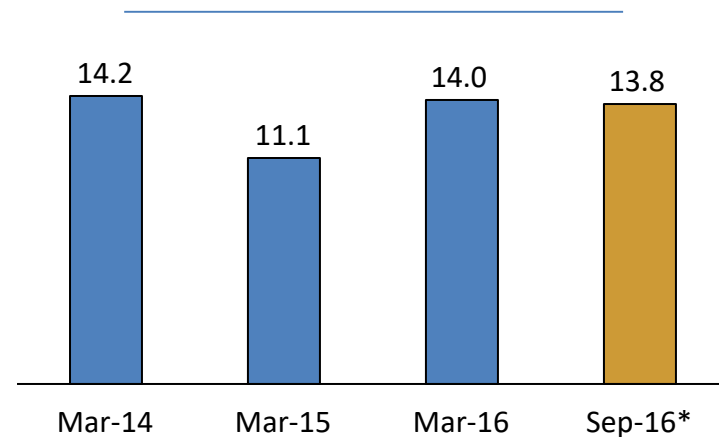
Net Debt:Equity



ROE



ROCE



Net Debt includes Current Maturity of Debt

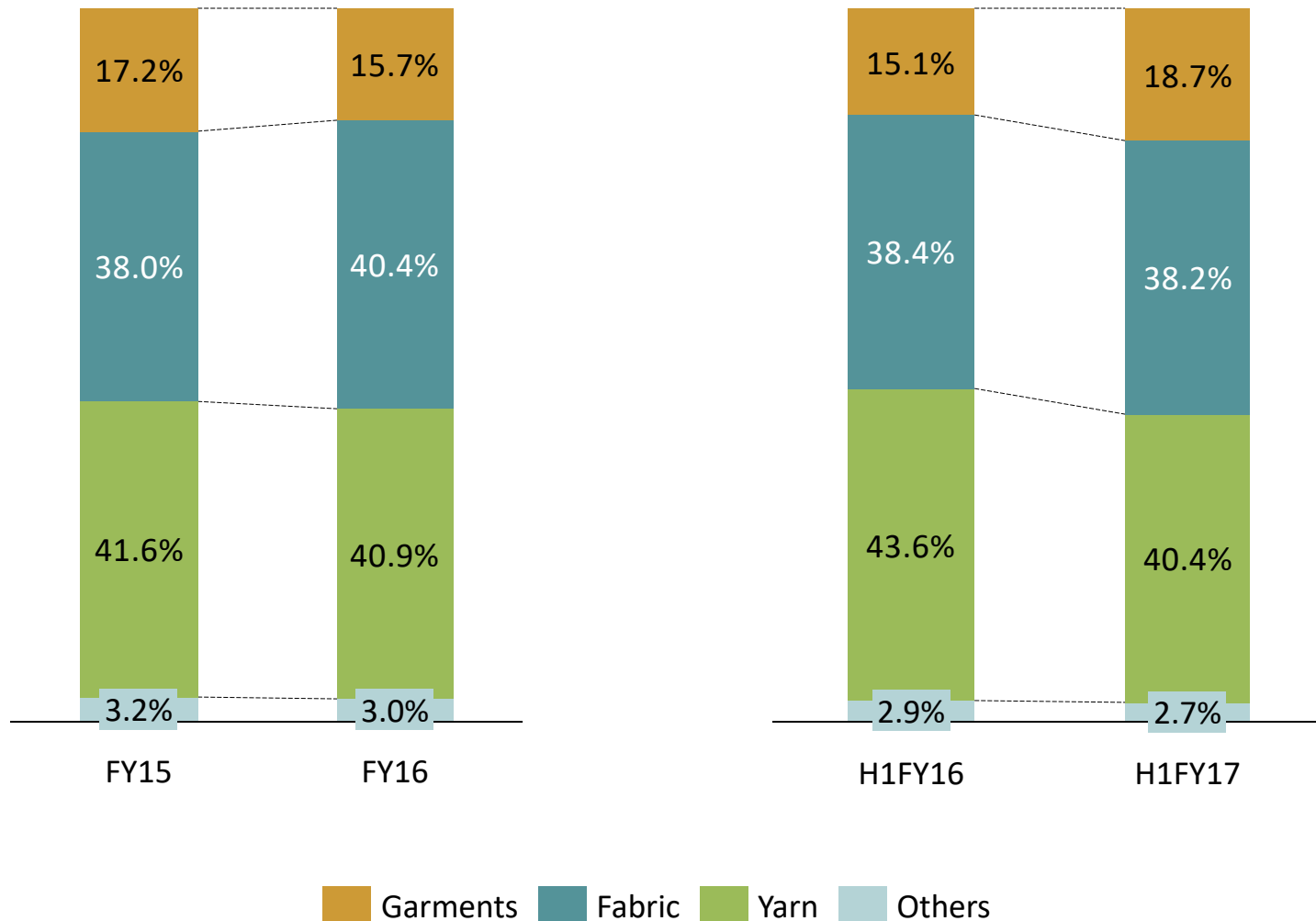
* Calculated on TTM Basis

H1 FY17 Results Highlights



- ▶ Operating Income at Rs. 622 crores against Rs. 616 crores in H1 FY16
- ▶ EBITDA dropped by 7 % to Rs. 69.6 crores
 - Delay in Passover of increase in Viscose and Wool prices
 - Higher employee costs at Rs. 106.7 crores against Rs. 95.1 crores in H1 FY16 due to regular salary increments and additional work force in design and marketing
- ▶ Finance expense was lower by 21% at Rs. 31.4 crores
 - Gross debt reduction of Rs. 33 crores against Mar' 16
- ▶ PBT at Rs. 15.4 crores a growth of 29%
- ▶ PAT stood at Rs. 10.5 crores a growth of 46.6%
- ▶ Focus to continue on high margin Garmenting and Fabric business
 - Share of fabric and garments in revenue was 56.9% against 53.4% in H1 FY16
- ▶ Entry into new geography of Japan, Korea & Mexico witnessing good traction, increasing it's customer base in the USA and Europe

Positive shift in Revenue Mix



Standalone P&L Highlights

Rs Crs	Q2 FY17	Q2 FY16	Y-o-Y	H1 FY17	H1 FY16	Y-o-Y
Total Operating Income	324.2	324.2		621.5	615.7	
Raw materials	160.3	157.5		297.8	297.7	
Employee Exp	56.1	50.1		106.7	95.1	
Other Expenses	76.9	76.6		147.4	148.2	
EBIDTA	30.9	39.9	-22.55%	69.6	74.8	-6.88%
Margin %	9.5%	12.3%		11.20%	12.1%	
Other Income	2.7	2.1		4.9	5.2	
Depreciation	14.1	14.4		27.8	28.5	
Finance Cost	15.9	19.0		31.4	39.5	
PBT	3.6	8.6	-57.87%	15.4	11.9	29.01%
Tax	1.0	3.2		4.9	4.8	
PAT	2.6	5.4	-51.46%	10.5	7.1	46.61%
PAT Margin	0.81%	1.68%		1.68%	1.16%	



► About Banswara Syntex Ltd

Business Snapshot



Yarn

- Produces blends of viscose staple fibre, polyester staple fibre, acrylic staple fibre, lycra, cotton, linen and wool
- Production Capacity – 35,460 tons pa
 - 33,300 tons - polyester blended dyed yarns
 - 2,160 tons - wool mix yarn

Fabrics

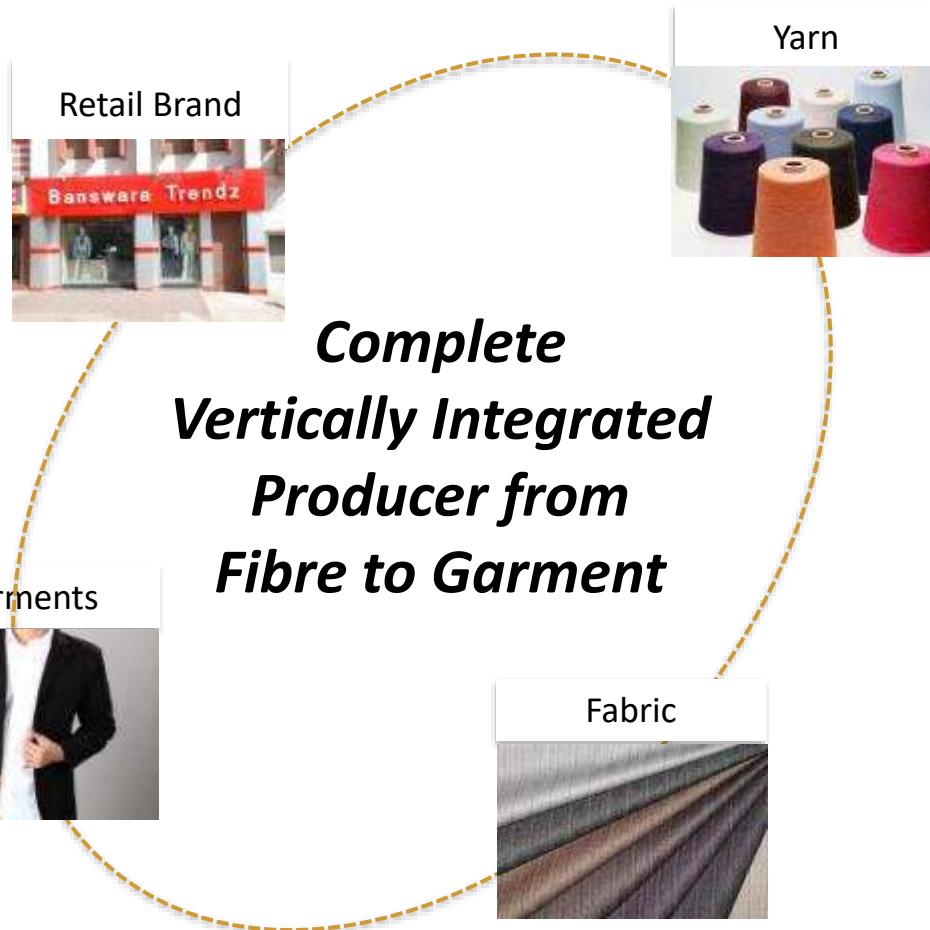
- Produce Hi-Quality Hi- Performance Textile wear finished fabric
- Manufactures 3 mn mts p.m. of suiting fabric for Domestic & Exports Markets

Garments

- Garmenting Units: Daman & SEZ Surat
- Specialise in Trousers , Jackets & Waist Coat production
- Manufacturing Capacity pcs/ month
 - Trousers & Suiting's– 3,45,000
 - Jackets & Waist Coats - 37,500

Power Generation

- 2 Thermal Power Plants with capacity of 33 MW



Evolution – Complete Textile Vertical



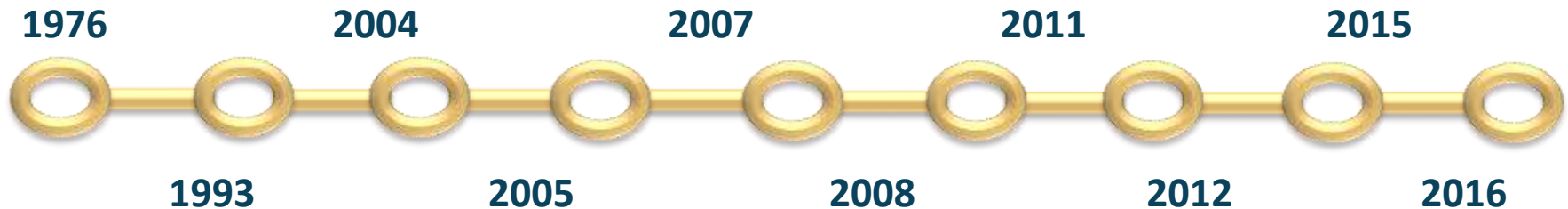
- Incorporated as a Joint Sector Co. with RIICO Ltd.
- Started Yarn production with 12,500 spindles

- Started production of **Readymade Garments**

- Started first unit of 18 MW captive thermal power plant
- Take over of manpower from Banswara Fabric Ltd

- 2nd unit of 15 MW thermal power plant
- Started wool & wool mixed fabrics brand **"SaintX"** - for formal wear

- Bought the complete stake in Carreman JV after increasing its stake to 80% in 2012



- Started cloth Weaving under brand **BANTEX**

- Amalgamation of Banswara Textile Mills Ltd. (BTM), an associate firm engaged in fabric finishing activity
- Entered into a 50:50 JV with Carreman, France

- Started production of **Made-up's** and **Worsted Spinning**
- Started **Jacquard** Weaving
- Started a **World Class Laboratory**

- Entered into **Joint Venture** with French Company **"Treves SA"** for Automotive Textiles

- Amalgamation of Banswara Global Ltd. and Banswara Fabric Ltd.

Leadership Team



1

Mr. R L Toshniwal – Chairman

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

2

Mr Rakesh Mehra – Vice Chairman

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

3

Mr. Ravindra Kumar Toshniwal – Managing Director

- B.Tech (Chem.) from IIT, Mumbai
- 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

4

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

Board of Directors



Mr. R. L Toshniwal

Chairman

Mr. Rakesh Mehra

Vice-Chairman

Mr. Ravindra Kumar Toshniwal

Managing Director

Mr. Shaleen Toshniwal

Joint Managing Director

Mr. D P Garg

Independent Director

Mr. Kamal Kishore Kacholia

Independent Director

Dr. S B Agarwal

Independent Director

Mr. Vijay Kumar Agarwal

Independent Director

Dr. Vaijayanti Pandit

Independent Director

Mr. Vijay Mehta

Independent Director

Mr. Parduman Kumar

Independent Director

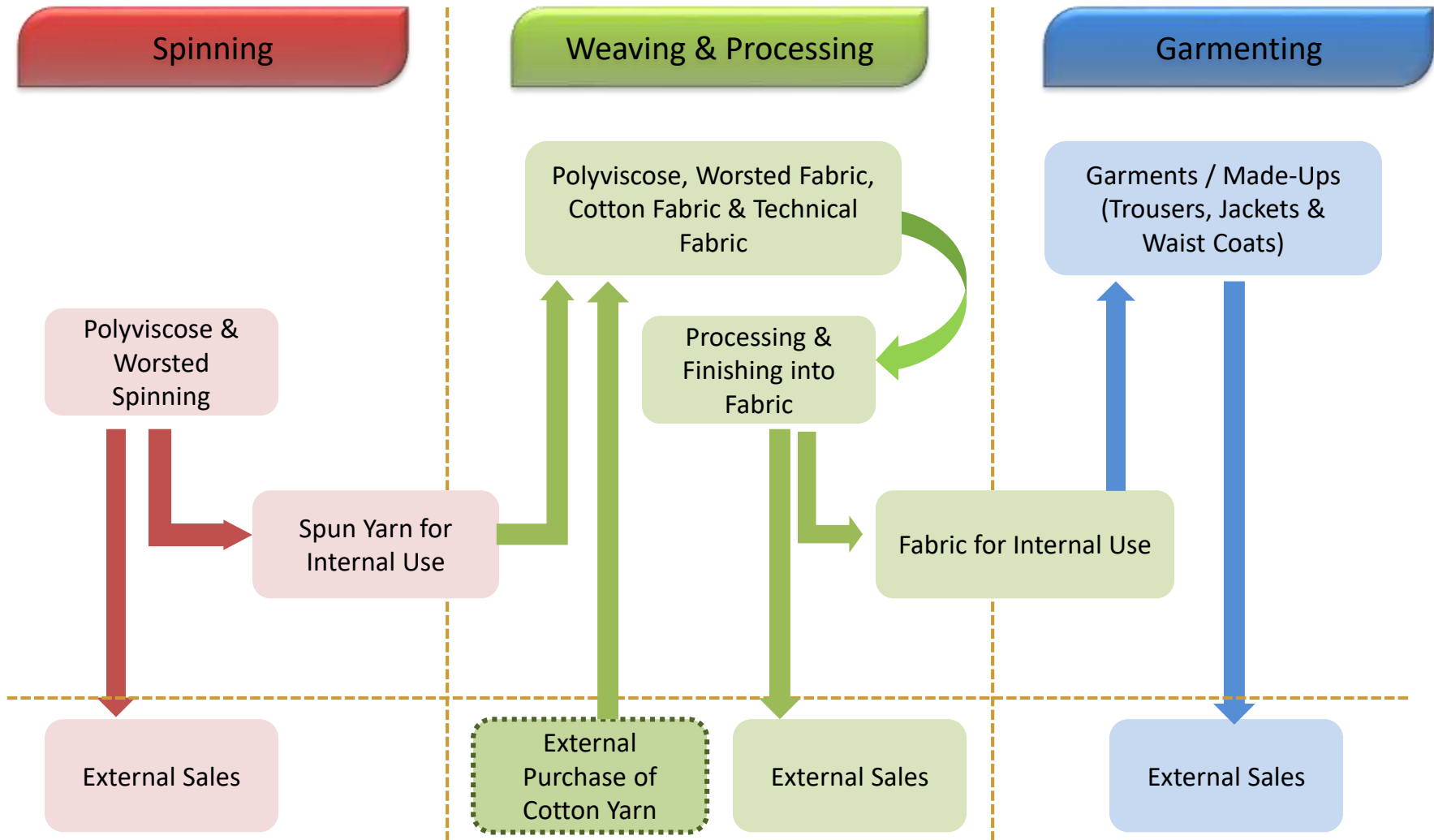
Mr. Jagdeesh Mal Mehta

Additional cum Independent Director



► Business Overview

Business Model (Process)



- ▶ One of the largest single-mill setups producing spun fibre-dyed yarns in Asia
- ▶ Specialties include :
 - P/V Dyed Yarn - Rigid and Lycra, 100% Acrylic Yarn, Worsted Yarn with blends like P/W and P/W/Lycra
 - Specialty Yarn - Grindle and Slub in Dyed form
- ▶ 90% of production consists of fibre-dyed yarns
- ▶ Capacity – 35,460 tons yarn p.a.

Polyester Yarn



Acrylic Yarn



Poly Viscose Yarn



Woollen Yarn



- ▶ Hi-Quality Hi-Performance Textile wear finished fabric for both Domestic and Exports
 - Leadership in Poly Viscose and Poly Viscose Lycra for Suiting
 - **Presence Across:** *Worsted, Wool Specialties, Viscose, Poly Viscose, Poly Viscose Lycra, Cotton Suiting and Shirting*
- ▶ Our Speciality Textiles include:
 - **Technical Textile** - Coatings & Lamination on fabrics
 - Shiny & Waxy Coating
 - PU coating on Fabric for Water Repellent and Stain Release
 - Breathable Water Proof membrane coating on Fabric
 - Expertise in Three-Layer Fabric for Defence
 - **Flame Retardant Fabric**
- ▶ 50:50 J.V. with “Treves S.A.” of France for **Automotive textile**
 - Fabric Cut Panels used for Automobile
 - Laminated Fabric for Interior of Automobiles
- ▶ **In-House Design Studio** for Fabric Design and Development in India and Paris

Poly Viscose Fabric



Worsted Fabric



Cotton Fabric



Fire Retardant



Automotive



Technical Fabric



Readymade Garments

- ▶ Specialties:
 - **Formal Trousers** – Water Repellent and Stain Release
 - **Suits** – In depth know-how in Lined and Unlined 3-Piece Suiting
 - **Casuals** - Enzyme Washed/Bleached Casual Bottoms & Jackets
- ▶ Garmenting units – Daman and Surat SEZ
 - Installed capacity for 3.45 lakh Trousers & Suiting's and 37,500 Jackets & Waist Coats p.m
- ▶ Retail Focus:
 - A completely vertically integrated Mill with Specialized line dedicated to Trouser and Jacket Production
 - Own Formal & Casual merchandise under “**Integration**” and “**SaintX**” brands
 - Operates 4 factory outlet stores in India



Domestic Clientele

ARROW

VAN HEUSEN

JOHN MILLER
MAKE IT LOOK EASY

WILLS
CLASSIC

INDIGO NATION

MEGA MART
Love brands. Love value.

max
Look good. Feel good.

UNITED COLORS
OF BENETTON.

Allen Solly

BELMONTE
SUITS YOUR STYLE

PETER ENGLAND

EXCALIBUR

Louis Philippe
The upper crest.

SCULLERS

URBANA
THE MASTERPIECE

raymond
Premium Apparel

Reid & Taylor
BOND WITH THE BEST

PARK AVENUE

MADURA GARMENTS

E-Commerce Clients:

MYNTRA.com

Flipkart



International Clientele



PEERLESS CLOTHING

JCPenney

PVH

PHILLIPS-VAN HEUSEN CORPORATION



Kira Plastinina



PERRY ELLIS®

DUNNES STORES



KOHL'S
expect great things



★ macy's



YOUR M&S

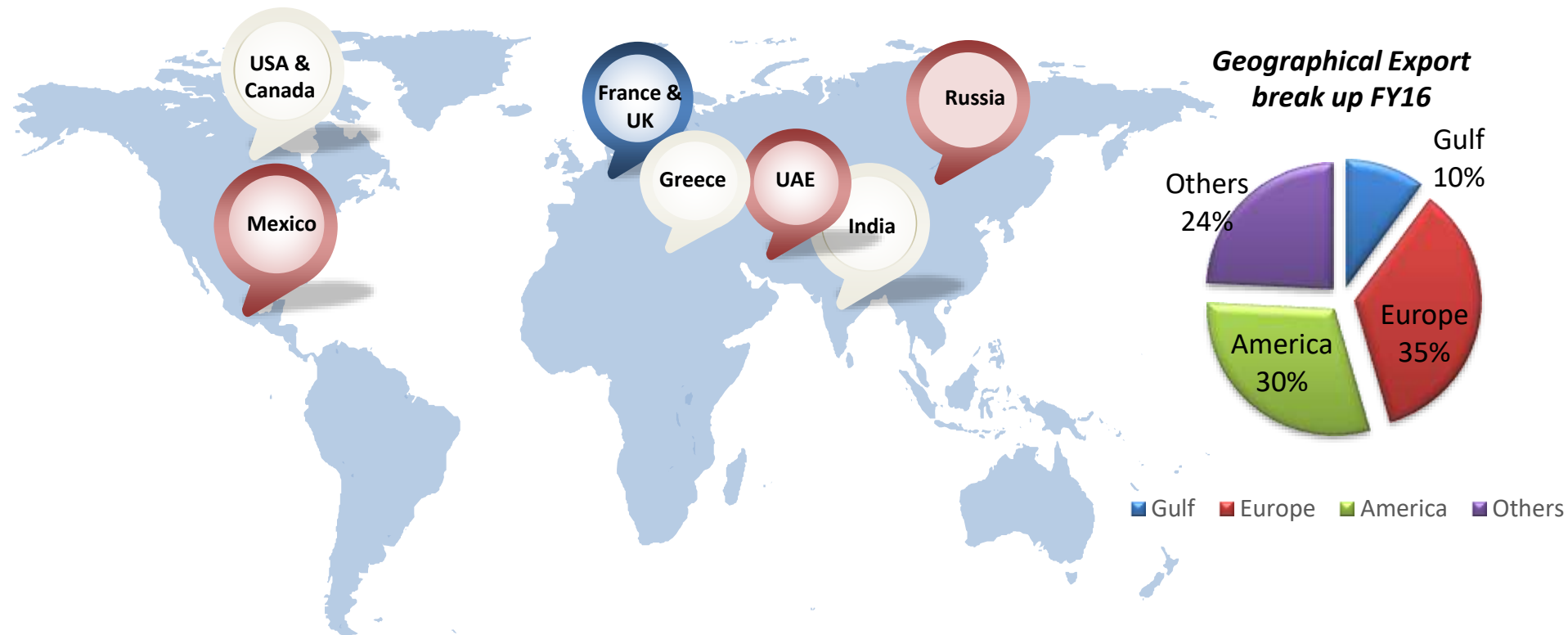
DOUGLAS & GRAHAME
GENTLEMEN'S CLOTHIERS SINCE 1926

TESCO



Increasing presence in Garmenting Space

Global Presence



Exports to more than 60 countries



► Manufacturing Capability

Manufacturing Facilities



Surat SEZ Unit



Thermal Power Plant



Daman Facility



Banswara Facility

Invested over Rs. 14 crores towards expansion and modernization of Surat SEZ over 5 years

Manufacturing Capabilities



Spinning Unit



Weaving Unit



Dyeing Unit



Garmenting Unit

Invested over Rs. 426 crores towards expansion and modernisation between FY10 -15

- Spinning Rs.209 Crs
- Fabric Rs.132 Crs
- Garmenting Rs.38 Crs
- Power Unit Rs.47Crs

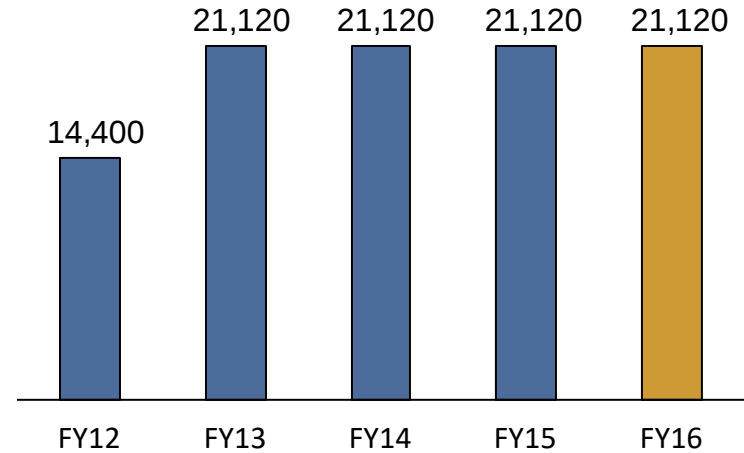
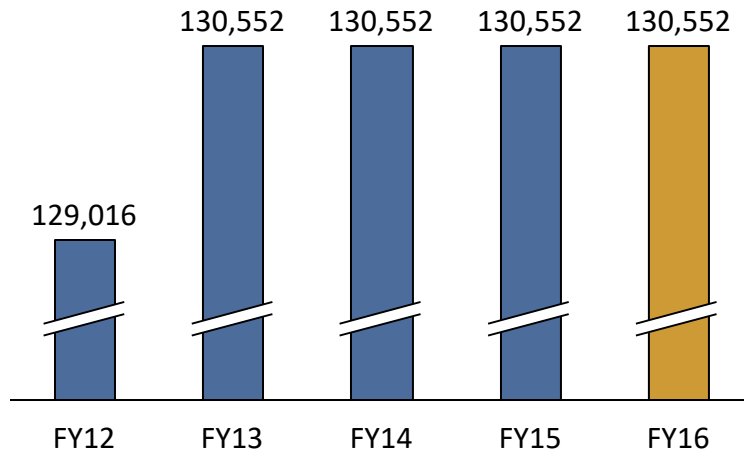
Spinning and Yarn



Synthetic Blended Yarn

**Spinning
(Spindles)**

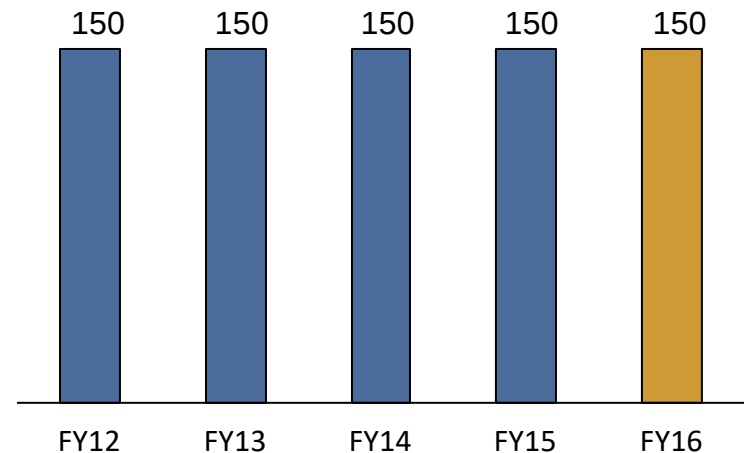
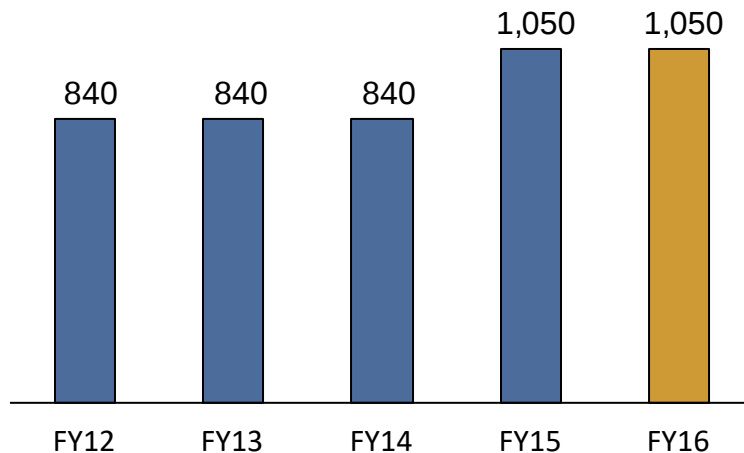
Worsted Yarn



Fiber & Wool Dyeing

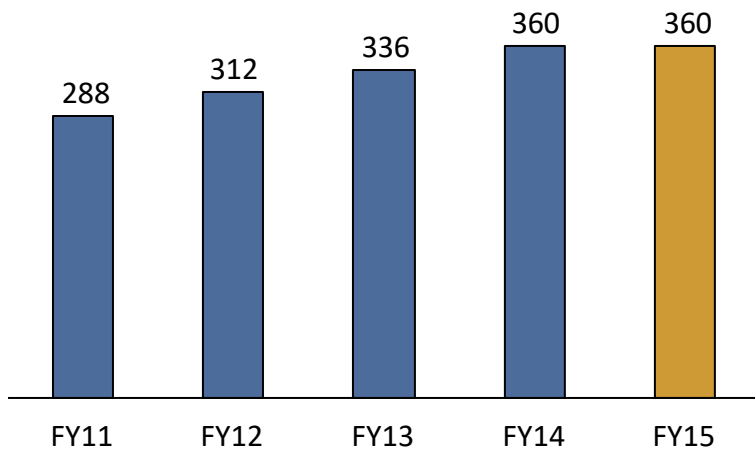
(MT/month)

Yarn Dyeing



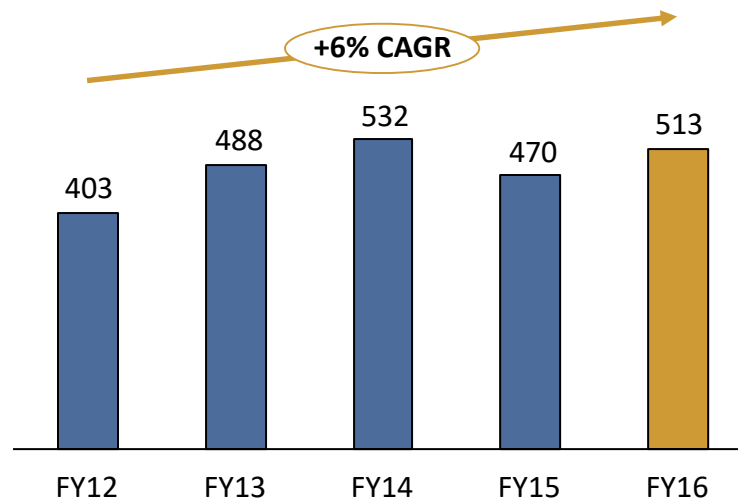
Capacity in Lac Mtrs/Year

Fabric Weaving



Revenue in Rs Crores

Fabric Weaving

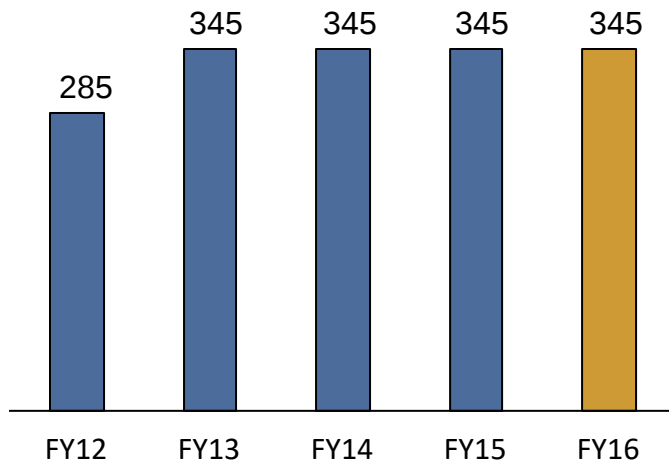


**Fabric Processing Capacity
of 600 Lac Mtrs/Year**

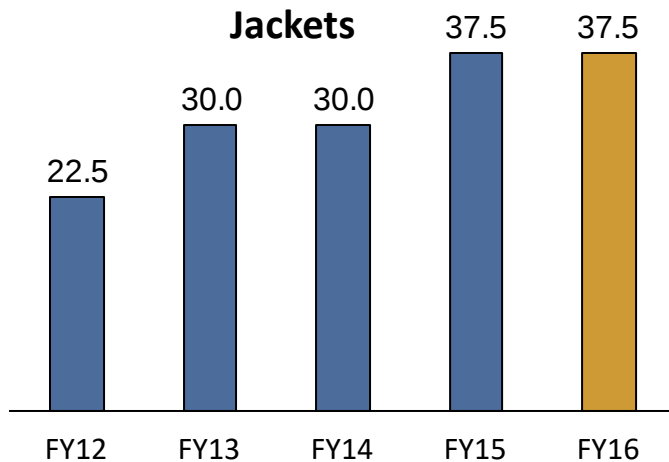
Garmenting

Capacity in '000 pcs/month

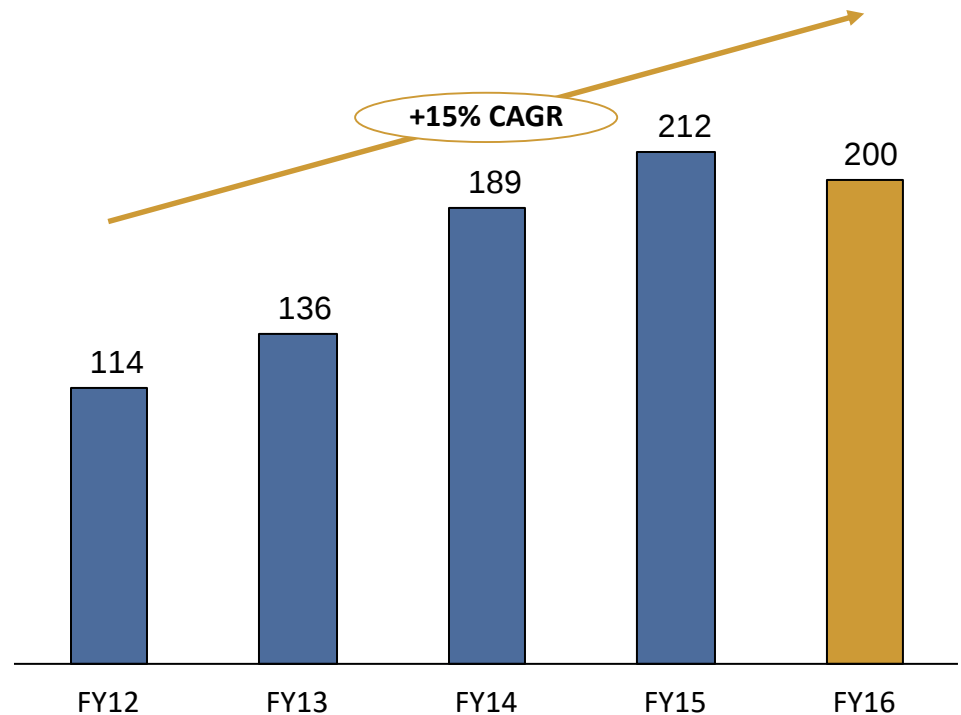
Trousers & Suitings



Jackets



Garmenting Sales (Rs Crores)



In-House Research & Development

- ▶ World class fabric testing laboratory as per ISO, AATCC, ASTM, LS & Co., M & S etc. testing protocol
- ▶ Achieved accreditation of Levis & Co., Marks & Spencer and undergoing ISO 17025 NABL accreditation
- ▶ Computer software for developing new designs for manufacturing of Jacquard fabric
- ▶ In House Design Studio in India and France





- ▶ First laboratory in the country to be approved by Marks & Spencer, UK and Levis Strauss & co., USA
- ▶ Golden trophy for BEST EXPORTER of "Synthetic and Rayon Spun Fabric Silver Trophy for SECOND BEST Exporter
- ▶ Accredited partner for Semi-Luxury bag brand "Coach" for three years in a row from India

Highest Export performance awards from The Synthetic & Rayon Textile Export Promotion Council in the Following Categories

2011-12 / 2012-13 / 2013-14: Best Export Performance in Synthetic & Rayon Spun Fabrics

2010-11: Best Export Performance in Synthetic & Rayon Spun Fabrics

2009-10: Best Export Performance in Man-Made Fibre Blended Fabrics

2008-09: Best Export Performance in Acrylic Yarn

2008-09: Best Export Performance in Man-Made Fibre Blended Yarn

2008-09: Best Overall Export Performance SRTEPC Special Award



► Business Strategy

Business Initiatives...



Impacting Profitability

Major Capex Completed

Established Own Design Studio and Marketing Network in Europe

Consolidating Product Portfolio in Fabrics

Established worsted & Cotton fabric Marketing

Value added Technical Textile

Utilisation of increased capacities in Jackets & Suites

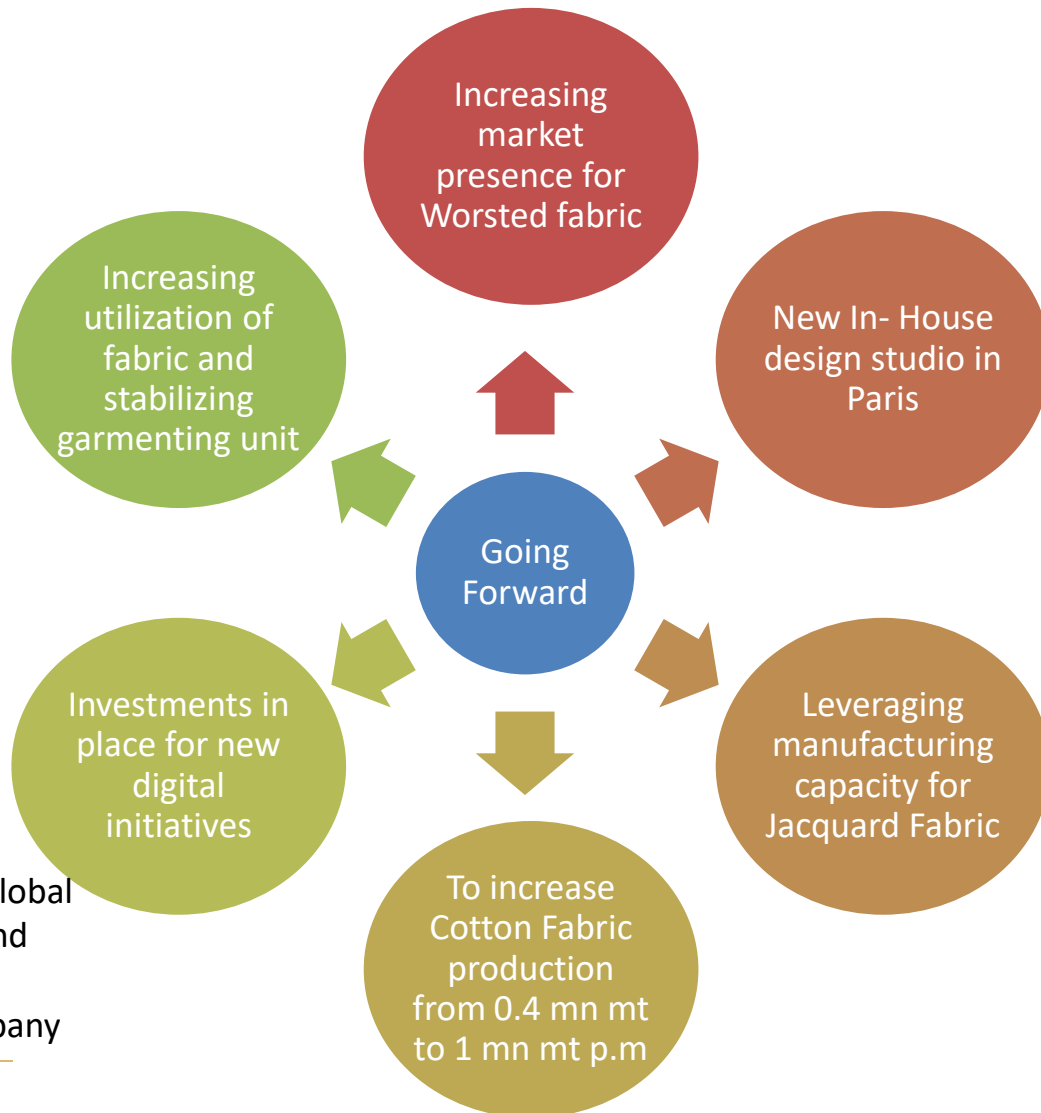
Entered 50:50 JV with for Automotive Textiles

...creating Future Drivers



Penetrating retail
branded segment
increasing store count

Hired designers from
Europe and USA



Incremental growth from
Auto segment part of
Joint Venture

Amalgamated Banswara Global
Ltd(100% Subsidiary) and
Banswara Fabric Ltd
(Associate) with the company

Focus on distribution
channels in Domestic
Market

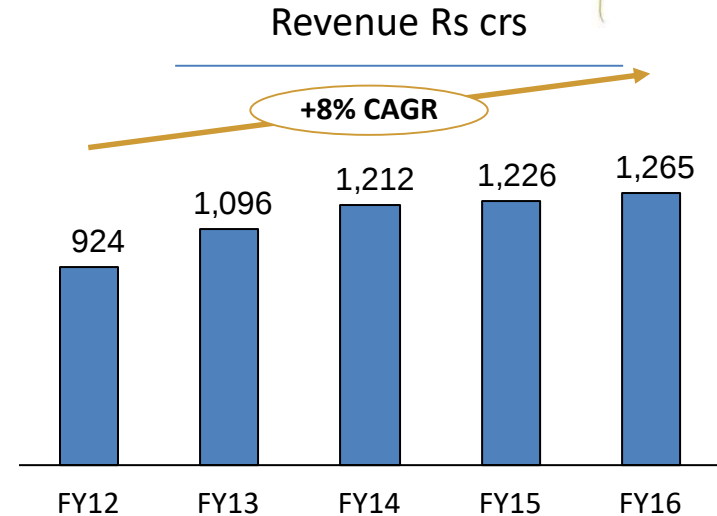


► Detailed Financial Performance

Standalone Operating Performance

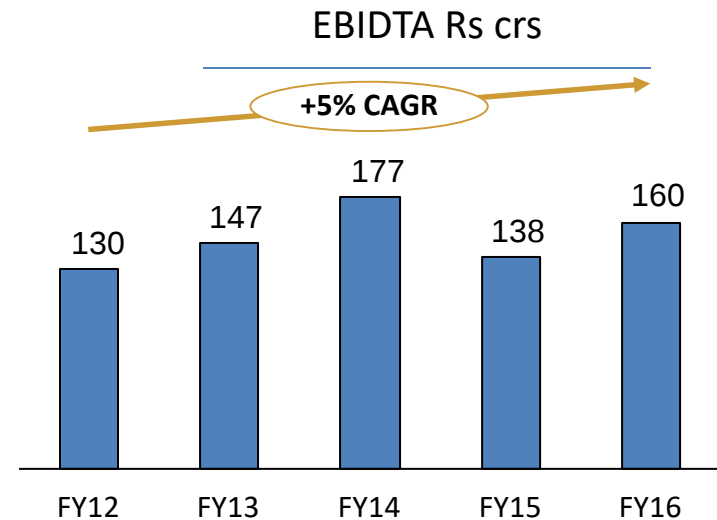
FY16 Revenue highlights

- ▶ Lower realisation on account of pass on of correction in raw material prices
- ▶ Entry into Japanes market –Strong future potential
- ▶ Leveraging manufacturing capacity in Jacquard Fabric for denim wear in Indian market



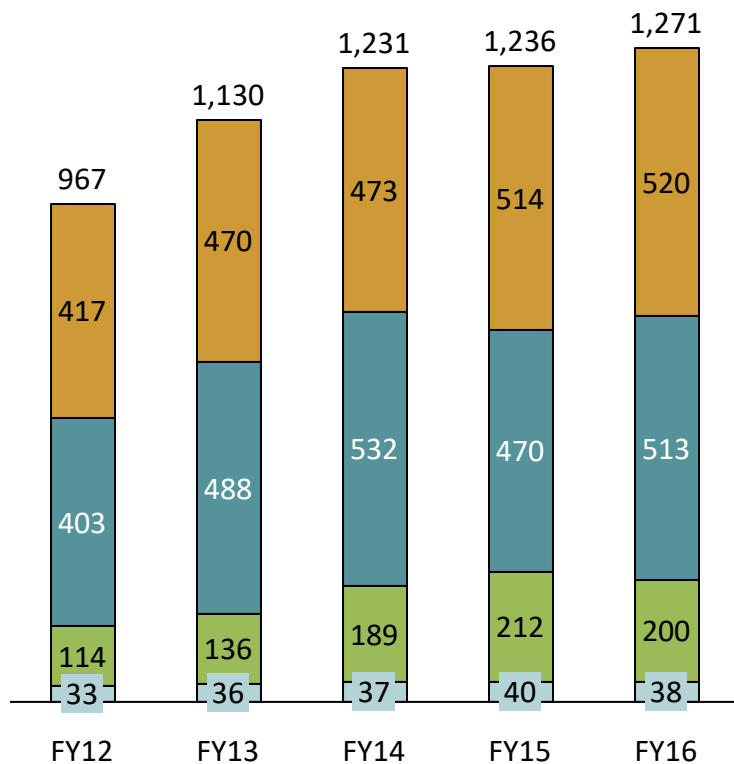
FY16 EBIDTA highlights

- ▶ Investments in employee base in Garmenting, Retailing and Design Studio
- ▶ Improvement in margin due to shift towards higher value added products
- ▶ Focus to continue on higher margin Garmenting and Fabric business



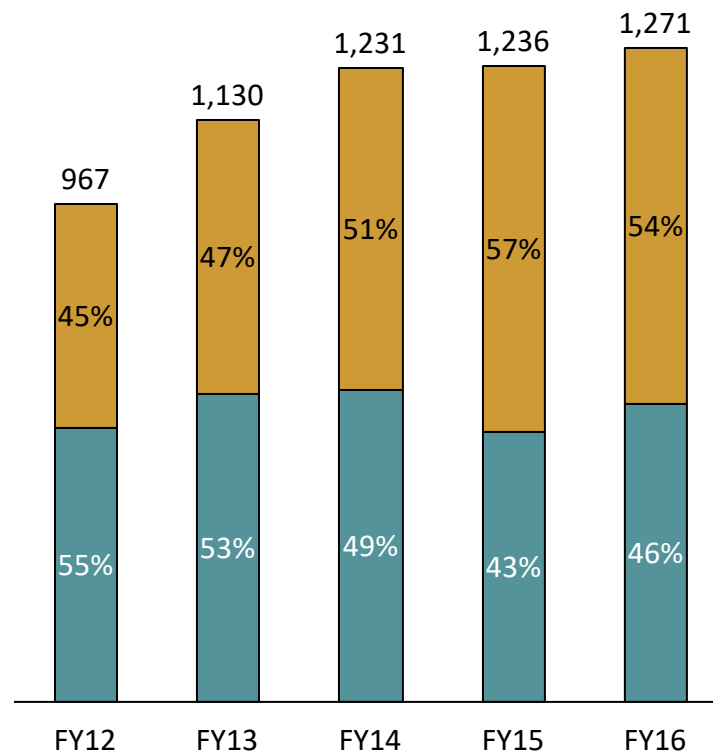
Standalone Revenue Performance

Segment Gross Revenue Rs crs



Yarn Fabric Garment Other

Geographic Gross Revenue Rs crs



Domestic Exports

Standalone Balance Sheet



Rs. Cr.	Sep16	Mar16
Shareholders Funds	261.4	249.2
Share Capital	16.9	16.9
Reserve & Surplus	244.5	232.3
Total Non-current Liabilities	261.6	272.6
Long-term borrowings	207.0	216.6
Deferred tax liabilities	45.1	46.7
Other Non-current liabilities	9.5	9.3
Total Current Liabilities	509.8	518.9
Short Term Borrowings	257.4	280.5
Trade Payables	156.2	127.3
Other Current Liabilities	88.0	85.5
Short Term Provisions	8.3	25.6
TOTAL EQUITY & LIABILITIES	1032.9	1,040.7

Rs. Cr.	Sep16	Mar16
Non-Current Assets	502.2	514.9
Fixed Assets	487.2	481.2
Non current investment	3.7	18.6
Long term loans & Advances	10.9	6.4
Other non Current Assets	0.4	8.8
Current Assets	530.7	525.7
Inventories	302.3	290.2
Trade Receivables	156.2	161.8
Cash	19.5	20.8
Short Term Loans & Advances	34.3	24.8
Other Current Assets	18.4	28.1
TOTAL ASSETS	1032.9	1,040.7

For further information, please contact:

Company :	Investor Relations Advisors :
Banswara Syntex Ltd. CIN: L24302RJ1976PLC001684 Mr. J.K.Jain - CFO jkjain@banswarasyntex.com www.banswarasyntex.com	Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285 Ms. Ruchi Rudra / Ms. Samantha Francis ruchi.rudra@sgapl.net / samantha.francis@sgapl.net www.sgapl.net