

**GARWARE SYNTHETICS LIMITED**

Registered Office : MANISH TEXTILES INDUSTRIAL PREMISES OPPOSITE GOLDEN CHEMICAL,  
PENKAR PADA, MIRZA ROAD- 401104  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2012.

| SR. NO. | PARTICULARS  | (Rs. in lacs)                        |   |  |   |                                      |
|---------|--|--------------------------------------|---|--|---|--------------------------------------|
|         |  | 3 MONTHS ENDED                       | CORRESPONDING 3 MONTHS ENDED IN THE PREVIOUS YEAR | YEAR TO DATE FIGURES FOR CURRENT PERIOD YEAR ENDED | YEAR TO DATE FIGURES FOR PREVIOUS YEAR ENDED (6 MTHS) | PREVIOUS ACCOUNTING YEAR (12 MTHS)   |
|         |  | 30/09/2012<br>AUDITED/<br>UNAUDITED* | 30/09/2011<br>AUDITED/<br>UNAUDITED*              | 30/09/2012<br>AUDITED/<br>UNAUDITED*               | 30/09/2011<br>AUDITED/<br>UNAUDITED*                  | 31/03/2012<br>AUDITED/<br>UNAUDITED* |
| 1       | (a) Net Sales/Income from operations<br>(b) Other Income   | 191.16<br>51.76<br>242.92            | 194.71<br>0.00<br>194.71                          | 416.33<br>77.38<br>493.71                          | 404.76<br>0.00<br>404.76                              | 837.15<br>38.46<br>875.61            |
| 2       | Expenditure  |                                      |   |  |   |                                      |
|         | (a) Increase/decrease in stock-in-trade and work in progress   | -10.66                               | -0.35   | -7.51  | 0.00  | -19.91                               |
|         | (b) Consumption of raw materials   | 129.72                               | 104.80  | 232.22   | 228.80  | 503.98                               |
|         | (c) Purchase of traded goods   | 0.00                                 | 0.00  | 0.00   | 0.00  | 0.00                                 |
|         | (d) Employees cost   | 22.57                                | 25.66   | 55.49  | 48.51   | 106.67                               |
|         | (e) Depreciation   | 1.20                                 | 1.21  | 7.40   | 0.00  | 4.84                                 |
|         | (f) Other expenditure  | 56.02                                | 53.31   | 129.04   | 111.08  | 214.54                               |
|         | (g) Prior Year expenses  | 0.00                                 | 0.00  | 0.00   | 0.00  | 0.00                                 |
|         | (h) Total  | 188.85                               | 184.65  | 411.64   | 388.39  | 810.12                               |
|         | (Any item exceeding 10% of the total expenditure to be shown separately)   |                                      |   |  |   |                                      |
| 3       | Profit from Operations before other Income, Interest and Exceptional Items (1 - 2)   | 54.07                                | 10.08   | 82.07  | 16.37   | 65.49                                |
| 4       | Other Income   | 0.00                                 | 0.00  | 0.00   | 0.00  | 0.00                                 |
| 5       | Profit before Interest and Exceptional Items (3 + 4)   | 54.07                                | 10.08   | 82.07  | 16.37   | 65.49                                |
| 6       | Interest   | 0.00                                 | 0.15  | 0.00   | 0.15  | 0.45                                 |
| 7       | Profit after Interest but before Exceptional Items (5 - 6)   | 54.07                                | 9.93  | 82.07  | 16.22   | 65.04                                |
| 8       | Exceptional items  | 0.00                                 | 0.00  | 0.00   | 0.00  | 0.00                                 |
| 9       | Profit (+)/Loss (-) from Ordinary Activities before tax (7 + 8)  | 54.07                                | 9.93  | 82.07  | 16.22   | 65.04                                |
| 10      | Tax expense  | 0.00                                 | 0.00  | 0.00   | 0.00  | 0.00                                 |
| 11      | Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)  | 54.07                                | 9.93  | 82.07  | 16.22   | 65.04                                |
| 12      | Extraordinary item (net of tax expense Rs. _____)  | 0.00                                 | 0.00  | 0.00   | 0.00  | 0.00                                 |
| 13      | Net Profit (+) / Loss (-) for the period (11-12)   | 54.07                                | 9.93  | 82.07  | 16.22   | 65.04                                |
| 14      | Paid-up equity share capital<br>(Face value of the Share Rs.10 per share)  | 554.89                               | 554.89  | 554.89   | 554.89  | 554.89                               |
| 15      | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year  | 127.25                               | 127.25  | 127.25   | 127.25  | 127.25                               |
| 16      | Earnings Per Share (EPS)   |                                      |   |  |   |                                      |
|         | (a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized) | 0.97                                 | 0.18  | 1.48   | 0.29  | 1.17                                 |
|         | (b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)  | 0.97                                 | 0.18  | 1.48   | 0.29  | 1.17                                 |
| 17      | Public Shareholding  |                                      |   |  |   |                                      |
|         | - No. of shares  | 2968617.00                           | 2968617.00  | 2968617.00   | 2968617.00  | 2968617.00                           |
|         | - Percentage of shareholding   | 53.50                                | 53.50   | 53.50  | 53.50   | 53.50                                |
| 18      | Promoters and promoter group Shareholding **   |                                      |   |  |   |                                      |
|         | (a) Pledged/Encumbered   |                                      |   |  |   |                                      |
|         | - Number of shares   | Nil                                  | Nil   | Nil  | Nil   | Nil                                  |
|         | - Percentage of shares   | Nil                                  | Nil   | Nil  | Nil   | Nil                                  |
|         | (as a % of the total shareholding of promoter and promoter group)  | 0.00                                 | 0.00  | 0.00   | 0.00  | 0.00                                 |
|         | - Percentage of shares   |                                      |   |  |   |                                      |
|         | (as a % of the total share capital of the company)   |                                      |   |  |   |                                      |
|         | (b) Non-encumbered   |                                      |   |  |   |                                      |
|         | - Number of shares   | 2580283.00                           | 2580283.00  | 2580283.00   | 2580283.00  | 2580283.00                           |
|         | - Percentage of shares   | 100.00                               | 100.00  | 100.00   | 100.00  | 100.00                               |
|         | (as a % of the total shareholding of promoter and promoter group)  |                                      |   |  |   |                                      |
|         | - Percentage of shares   | 46.50                                | 46.50   | 46.50  | 46.50   | 46.50                                |
|         | (as a % of the total share capital of the company)   |                                      |   |  |   |                                      |

**NOTES:**

1) The above financial results have been reviewed by the Audit Committee at its meeting held on 30th September, 2012 and the same was approved and taken on record

2) In terms of clause 41 of the Listing Agreement, investors complaints received and disposed of during the quarter ended 30th September, 2012

|  |     |
|--|-----|
| Complaints pending at the beginning of the quarter | NIL |
| Complaints received during the quarter             | NIL |
| Complaints resolved during the quarter             | NIL |
| Complaints pending at the end of the quarter       | NIL |

3) The previous period/year figures have been regrouped, wherever necessary, to correctly reflect current quarter's performance

For Garware Synthetics Limited

Place : Mumbai  
Date : 20th November, 2012

sd/-  
Sunder Mehta  
Chairman and Director

