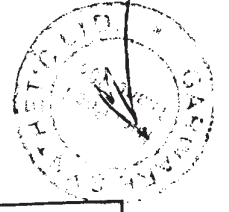


GARWARE SYNTHETICS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2012.

SR. NO.	PARTICULARS	(Rs. In Lacs)					
		3 MONTHS ENDED 31/03/2012 AUDITED/ UNAUDITED*	PRECEEDING 3 MONTHS ENDED 31/12/2011	CORRESPONDING 3 MONTHS ENDED IN THE PREVIOUS YEAR 31/03/2011 AUDITED/ UNAUDITED*	YEAR TO DATE FIGURES FOR CURRENT PERIOD YEAR ENDED 31/03/2012 AUDITED/ UNAUDITED*	YEAR TO DATE FIGURES FOR PREVIOUS YEAR ENDED 31/03/2011 AUDITED/ UNAUDITED*	PREVIOUS ACCOUNTING YEAR (12 MTHS) 31/03/2011 AUDITED/ UNAUDITED*
1	(a) Net Sales/Income from operations (b) Other Operating Income	220.50 0.00 220.50	211.89 0.00 211.89	185.71 0.00 185.71	837.15 0.00 837.15	599.47 0.00 599.47	599.47 0.00 599.47
2	Expenditure (a) Increase/decrease in stock-in-trade and work in progress (b) Consumption of raw materials (c) Purchase of traded goods (d) Employees cost (e) Depreciation (f) Other expenditure (g) Prior Year expenses (h) Total (Any item exceeding 10% of the total expenditure to be shown separately)	-17.36 134.59 30.46 1.21 67.29 0.00 216.19	-0.39 111.74 23.91 1.21 69.07 0.00 205.54	-5.53 80.09 19.46 1.21 87.79 0.00 183.02	-18.48 475.13 102.88 4.84 247.44 0.00 811.81	-20.20 350.66 76.53 4.84 159.92 0.00 571.75	-20.20 350.66 76.53 4.84 159.92 0.00 571.75
3	Profit from Operations before other Income, Interest and Exceptional items (1 - 2)	4.31	6.35	2.69	25.34	27.72	27.72
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Interest and Exceptional items (3 +4)	4.31	6.35	2.69	25.34	27.72	27.72

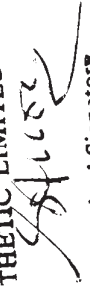




SR. NO.	PARTICULARS	3 MONTHS ENDED		PRECEEDING 3 MONTHS ENDED		CORRESPONDING 3 MONTHS ENDED IN THE PREVIOUS YEAR		YEAR TO DATE FIGURES FOR CURRENT PERIOD YEAR ENDED		YEAR TO DATE FIGURES FOR PREVIOUS YEAR ENDED		PREVIOUS ACCOUNTING YEAR	
		31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011	31/03/2012	31/03/2011	31/03/2012	31/03/2011	31/03/2011	31/03/2011	AUDITED/ UNAUDITED*
6	Interest	0.00		0.00	0.00	0.00	0.15	0.03	0.03	0.03	0.03		0.03
7	Profit after interest but before Exceptional items (5 - 6)	4.31		6.35	2.69	2.69	25.19	27.69	27.69	27.69	27.69		27.69
8	Exceptional items	38.45		0.00	0.00	0.00	38.45	0.00	0.00	0.00	0.00		0.00
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7 + 8)	42.76		6.35	2.69	2.69	63.64	27.69	27.69	27.69	27.69		27.69
10	Tax expense	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	42.76		6.35	2.69	2.69	63.64	27.69	27.69	27.69	27.69		27.69
12	Extraordinary item (net of tax expense Rs. _____)	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
13	Net Profit (+) / Loss (-) for the period (11-12)	42.76		6.35	2.69	2.69	63.64	27.69	27.69	27.69	27.69		27.69
14	Paid-up equity share capital (Face value of the Share Rs.10 per share)	554.89		554.89	554.89	554.89	554.89	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	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)	0.77		0.11	0.05	0.05	1.17	0.50	0.50	0.50	0.50		0.50

SR. NO.	PARTICULARS	3 MONTHS ENDED		PRECEEDING 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		PREVIOUS ACCOUNTING YEAR	
		31/03/2012 AUDITED/ UNAUDITED*	31/12/2011	31/03/2011 AUDITED/ UNAUDITED*	31/03/2011 AUDITED/ UNAUDITED*	31/03/2012 AUDITED/ UNAUDITED*	31/03/2011 AUDITED/ UNAUDITED*	31/03/2011 AUDITED/ UNAUDITED*	31/03/2011 AUDITED/ UNAUDITED*	31/03/2011 AUDITED/ UNAUDITED*	31/03/2011 AUDITED/ UNAUDITED*	31/03/2011 AUDITED/ UNAUDITED*	31/03/2011 AUDITED/ UNAUDITED*
16	(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)												
17	Public Shareholding - No. of shares - Percentage of shareholding	2968617 53.50		2968617 53.50		2968617 53.50		2968617 53.50		2968617 53.50		2968617 53.50	
18	Promoters and promoter group Shareholding ** (a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) (b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	0.00 0.00 0.00		0.00 0.00 0.00		0.00 0.00 0.00		0.00 0.00 0.00		0.00 0.00 0.00		0.00 0.00 0.00	
		2580283 100.00		2580283 100.00		2580283 100.00		2580283 100.00		2580283 100.00		2580283 100.00	
		46.50		46.50		46.50		46.50		46.50		46.50	

Note
The above results were reviewed by an Audit Committee and taken by the Board of Directors in meeting held on april 2012
There were no investor complaints known to the Company outstanding at the beginning of the quarter.
Previous period figures have been regrouped wherever necessary.

F01 GARWARE SYNTHETIC LIMITED

 Authorised Signatory