

GARWARE SYNTHETICS LIMITED

Registered Address: Marish Textile Industrial Premises, Opp. Golden Chemical, Penkar Pada, Mira Road-401104
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

(Rs. In Lacs)

SR. NO.	PARTICULARS	3 months ended 30/09/2013	Preceding 3 Months ended 30/06/2013	Corresponding 3 months ended in the previous year 30/09/2012	Year to date figures for current period ended 30/09/2013	Year to date figures for the previous year ended 30/09/2012	Previous year ended 31/03/2013
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	(a) Net Sales/Income from operations	215.04	197.08	191.16	412.11	416.33	818.66
	(b) Other Income		0.00	51.76	0.00	77.38	52.75
		215.04	197.08	242.92	412.11	493.71	871.41
2	Expenditure						
	(a) Increase/decrease in stock-in-trade and work in progress	2.02	-13.14	-10.66	-11.12	-7.51	-16.26
	(b) Consumption of raw materials	117.55	114.82	119.72	232.37	232.22	463.97
	(c) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employees cost	30.15	28.06	22.57	58.21	55.49	110.03
	(e) Depreciation	1.28	1.25	1.20	2.53	2.40	4.88
	(f) Other expenditure	68.97	63.36	56.02	132.33	129.04	245.55
	(g) Prior Year expenses	-12.85	2.16	0.00	-10.69	0.00	0.00
	(h) Total	207.10	196.52	188.85	403.62	411.64	808.17
3	Profit from Operations before other Income, Interest and Exceptional Items (1 - 2)	7.93	0.56	54.07	8.49	82.07	63.24
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Interest and Exceptional Items (3 + 4)	7.93	0.56	54.07	8.49	82.07	63.24
6	Interest	0.00	0.00	0.00	0.00	0.00	2.10
7	Profit after Interest but before Exceptional Items (5 - 6)	7.93	0.56	54.07	8.49	82.07	61.14
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	8.69
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7 - 8)	7.93	0.56	54.07	8.49	82.07	52.45
10	Tax expense	0.00	0.00	0.00	0.00	0.00	15.69
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	7.93	0.56	54.07	8.49	82.07	36.76
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	12.50
13	Net Profit (+) / Loss (-) for the period (11 - 12)	7.93	0.56	54.07	8.49	82.07	24.26
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
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
16	Earnings Per Share (EPS)	0.14	0.01	0.97	0.15	1.48	0.66
	(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)						
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)	0.14	0.01	0.97	0.15	1.48	0.44
17	Public Shareholding						
	- No. of shares	2968617.00	2968617.00	2968617.00	2968617.00	2968617.00	2968617.00
	- Percentage of shareholding	53.50	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	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- 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
	(b) Non-encumbered						
	- Number of shares	2580283.00	2580283.00	2580283.00	2580283.00	2580283.00	2580283.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	46.50	46.50	46.50	46.50	46.50	46.50

NOTES:

- The above financial results have been reviewed by the Audit Committee at its meeting held on 14th November, 2013 and the same was been approved and taken on record
- In item of clause 41 of the Listing Agreement, Investors complaints received and disposed of during the quarter ended 30th September, 2013

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
- The previous period/years figures have been regrouped wherever necessary to correctly reflect current quarter's performance.

For Garware Synthetics Limited,

Sd/-
Whole Time Director

Place: Mumbai
Date: 14th November, 2013



Particulars / Consolidated Statement of Assets and Liabilities Particulars		As at (current half year end) (30/09/2013)	As at (Previous year end) (30/09/2012)
A EQUITY AND LIABILITIES			
1 Shareholder's funds			
(a) Share capital		554.89	554.89
(b) Reserves and surplus		-993.89	-948.48
(c) Money received against share warrants			
Sub-total - Shareholder's funds		-439.00	-393.59
2 Share application money pending allotment			
		0.00	250.00
3 Minority Interest*			
4 Non-current liabilities			
(a) Long-term borrowings		461.76	380.48
(b) Deferred tax liabilities (net)		0.00	0.00
(c) Other long-term liabilities		646.29	564.43
(d) Long-term provisions		74.85	78.55
Sub-total-Non-current liabilities		1182.90	1023.46
5 Current liabilities			
(a) Short-term borrowings		126.85	84.46
(b) Trade payables		107.42	54.12
(c) Other current liabilities		245.96	208.72
(d) Short-term provisions		99.12	92.10
Sub-total- Current liabilities		579.35	439.40
TOTAL - EQUITY AND LIABILITIES		1323.25	1322.30
B ASSETS			
1 Non-current assets			
(a) Fixed assets		1071.20	1071.50
(b) Goodwill on consolidation*			0.00
(c) Non-current investments		0.01	90.01
(d) Deferred tax assets (net)		1.96	17.65
(e) Long-term loans and advances		77.12	28.28
(f) Other non-current assets		0.00	0.00
Sub-total-Non-current assets		1150.29	1207.44
2 Current assets			
(A) Current investments		0.00	0.00
(b) Inventories		93.80	73.93
(c) Trade receivables		69.35	37.94
(d) Cash and cash equivalents		9.74	2.99
(e) Short-term loans and advances		0.07	0.00
(f) Other current assets		0.00	0.00
Sub-total-Current assets		172.96	114.86
TOTAL - ASSETS		1323.25	1322.30

Notes:

- The above results were reviewed by an Audit Committee and taken by the Board of Directors in meeting held on 14th November, 2013
- There were no investor complaints known to the company outstanding at the bining of quarter
- Previous period figures have been regrouped wherever necessary

For Garware Synthetics Limited.

Sd/-
 Whole Time Director

