

GARWARE SYNTHETICS LIMITED

Registered Address: Manish Textile Industrial Premises, Opp. Golden Chemical, Penkar Pada, Mira Road-401104

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2013

SR. NO.	PARTICULARS	(Rs. In Lacs)				
		For the Quarter ended on 31/03/2013 AUDITED	For the Quarter ended on 31/12/2012 UNAUDITED	For the Quarter ended on 31/03/2012 UNAUDITED	YTD figures for the period ended 31/03/2013 AUDITED	YTD figures for the period ended 31/03/2012 AUDITED
1	(a) Net Sales/Income from operations	208.48	194.06	220.50	\$18.66	837.15
	(b) Other Income	-24.62	0.00	0.00	52.75	38.46
		183.86	194.06	220.50	871.41	875.61
2	Expenditure					
	(a) Increase/decrease in stock-in-trade and work in progress	4.11	-12.86	-17.36	-16.26	-19.91
	(b) Consumption of raw materials	105.68	110.94	134.59	463.97	503.98
	(c) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
	(d) Employees cost	27.01	27.52	30.46	110.03	106.67
	(e) Depreciation	1.28	1.20	1.21	4.88	4.84
	(f) Other expenditure	68.64	65.00	67.29	245.55	214.54
	(g) Prior Year expenses	0.00	0.00	0.00	0.00	0.00
	(h) Total	206.72	191.80	216.19	808.17	810.12
3	Profit from Operations before other Income, Interest and Exceptional Items (1 - 2)	-22.86	2.26	4.31	63.24	65.49
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit before Interest and Exceptional Items (3 + 4)	-22.86	2.26	4.31	63.24	65.49
6	Interest	0.00	0.00	0.00	2.10	0.45
7	Profit after Interest but before Exceptional Items (5 - 6)	-22.86	2.26	4.31	61.14	65.04
8	Exceptional items	8.69	0.00	-38.45	8.69	0.00
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7 - 8)	-31.55	2.26	42.76	52.45	65.04
10	Tax expense	15.69	0.00	0.00	15.69	0.00
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	-47.24	2.26	42.76	36.76	65.04
12	Extraordinary Item	12.50	0.00	0.00	12.50	0.00
13	Net Profit (+) / Loss (-) for the period (11 - 12)	-59.74	2.26	42.76	24.26	65.04
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
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 the previous year (not to be annualized)	-0.85	0.04	0.77	0.66	1.17
	(b) Basic and diluted EPS after Extraordinary items for the period, for year to date and for the previous year (not to be annualized)	-1.08	0.04	0.77	0.44	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)					
	- Percentage of shares	0.00	0.00	0.00	0.00	0.00
	(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 30/05/2013 and the same was been approved and taken on

2) In item of clause 41 of the Listing Agreement, investors complaints received and disposed of during the quarter ended 31st March, 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

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

Place: Mumbai
Date: 30/05/2013

For Garware Synthetics Limited

Sd/-
Sunder Moolya
Whole Time Director



(Rs. In Lacs)

Stadalone / Consolidated Statement of Assets and Liabilities Particulars		As at (current half year end) (31/03/2013)	As at (Previous year end) (31/03/2012)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	554.89	554.89
	(b) Reserves and surplus	-1002.06	-1026.32
	(c) Money received against share warants		
	Sub- total - Shareholder's funds	-447.17	-471.43
2	Share application money pending allotment	0.00	250.00
3	Minority interest*		
4	Non-current liabilities		
	(a) Long-term borrowings	511.11	483.37
	(b) Deferred tax liabilities (net)	0.00	0.00
	© Other long-term liabilities	677.77	635.27
	(d) Long-term provisions	45.15	78.20
	Sub-total-Non-current liabilities	1234.03	1196.84
5	Current liabilities		
	(a) Short-term borrowings	94.22	-2.11
	(b) Trade payables	91.77	49.13
	(c) Other current liabilities	210.16	219.26
	(d) Short-term provisions	93.05	94.34
	Sub-total- Current liabilities	489.20	360.62
	TOTAL - EQUITY AND LIABILITIES	1276.06	1336.03
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1069.56	1073.71
	(b) Goodwill on consolidation*	0.00	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	34.89	31.01
	(f) Other non-current assets	0.00	0.00
	Sub-total-Non-current assets	1106.42	1212.38
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	82.68	66.42
	© Trade receivables	78.61	51.49
	(d) Cash and cash equivalents	8.27	5.74
	(e) Short-term loans and advances	0.08	0.00
	(f) Other current assets	0.00	0.00
	Sub-total-Current assets	169.64	123.65
	TOTAL - ASSETS	1276.06	1336.03

Note:

1. The above results were reviewed by an Audit Committee and taken by the Board of Directors in meeting held on 30/05/2013
2. There were no investor complaints known to the company outstanding at the bening of quarter
3. Previous period figures have been regrouped wherever necessary

For Garware Synthetics Limited

SD/-

Director

