

GARWARE SYNTHETICS LIMITED

Address: Manish Textile Industrial Premises, Opp. Golden Chemical, Penkar Pada, Mira Road-401104
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2014

SR. NO.	PARTICULARS	(Rs. In Lacs)					
		3 months ended 3/31/2014	3 months ended 12/31/2013	Corresponding 3 months ended in the previous year 3/31/2013	Year to date figures for current period ended 3/31/2014	Year to date figures for the previous year ended 3/31/2013	Previous year ended 3/31/2013
		AUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
1	(a) Net Sales/Income from operations	209.94	205.64	208.48	827.70	818.87	818.66
	(b) Other Operating Income	4.95	0.00	-24.62	4.95	52.76	52.75
		214.89	205.64	183.86	832.65	871.63	871.41
2	Expenditure						
	(a) Increase/decrease in stock-in-trade and work in progress	-19.15	34.09	4.11	3.82	-16.26	-16.26
	(b) Consumption of raw materials	137.56	92.88	105.68	462.81	448.84	463.97
	(c) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employees cost	30.18	30.20	27.01	118.59	110.02	110.03
	(e) Depreciation	1.28	1.29	1.28	5.09	4.88	4.88
	(f) Other expenditure	78.15	70.29	68.64	285.07	262.68	245.55
	(h) Total	228.01	228.74	206.72	875.37	810.16	808.17
3	Profit from Operations before other Income, Interest and Exceptional Items (1 - 2)	-13.12	-23.10	-22.86	-42.72	61.47	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)	-13.12	-23.10	-22.86	-42.72	61.47	63.24
6	Interest	0.27	0.00	0.00	0.27	0.00	2.10
7	Profit after Interest but before Exceptional Items (5 - 6)	-13.39	-23.10	-22.86	-42.99	61.47	61.14
8	Exceptional items	-30.83	0.00	8.69	-45.83	8.69	8.69
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7 - 8)	17.44	-23.10	-31.55	2.84	52.78	52.45
10	Tax expense	-5.71	0.00	15.69	-5.71	15.69	15.69
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	23.15	-23.10	-47.24	8.55	37.09	36.76
12	Extraordinary Item	0.00	0.00	12.50	0.00	12.50	12.50
13	Net Profit (+) / Loss (-) for the period (11 - 12)	23.15	-23.10	-59.74	8.55	24.59	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)	0.42	-0.42	-0.85	0.15	0.67	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)						
	(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)	0.42	-0.42	-1.08	0.15	0.44	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 30th May, 2014 and the same was approved and taken on record
- In item of clause 41 of the Listing Agreement, investors complaints received and disposed of during the quarter ended 31st March, 2014
 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.

Place: Mumbai
 Date: 30.05.2014

For Garware Synthetics Limited
 Sd/-
 Sunder Moolya
 Whole Time Director

