

GARWARE SYNTHETICS LIMITED

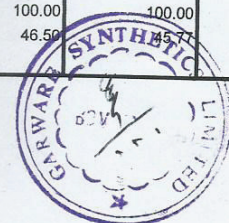
Registered Address: Manish Textile Industrial Premises, Opp. Golden Chemical, Penkar Pada, Mira Road-401104

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2015

CIN: U99999MH1969PLC014371

(Rs. in Lacs)

SR. NO.	PARTICULARS	Quarter Ended on			Year Ended on	
		03/31/2015	12/31/2014	03/31/2014	03/31/2015	03/31/2014
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	(a) Net Sales/Income from operations	235.67	221.02	209.94	906.94	827.70
	(b) Other Operating Income	0.00	0.00	4.95	0.00	4.95
		235.67	221.02	214.89	906.94	832.65
2	Expenditure					
	(a) Increase/decrease in stock-in-trade and work in progress	-2.13	12.14	-19.15	-3.11	3.82
	(b) Consumption of raw materials	120.00	98.85	137.56	475.28	462.81
	(c) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
	(d) Employees cost	37.21	30.46	30.18	128.01	118.59
	(e) Depreciation	-2.24	1.34	1.28	1.74	5.09
	(f) Other expenditure	103.16	70.22	78.15	319.48	285.07
	(g) Total	256.00	213.02	228.01	921.38	875.37
3	Profit from Operations before other Income, Interest and Exceptional Items (1 - 2)	-20.33	8.01	-13.12	-14.44	-42.72
4	Other Income	89.51	0.00	0.00	92.01	0.00
5	Profit before Interest and Exceptional Items (3 + 4)	69.18	8.01	-13.12	77.57	-42.72
6	Interest	15.82	0.00	0.27	15.82	0.27
7	Profit after Interest but before Exceptional Items (5 - 6)	53.36	8.01	-13.39	61.75	-42.99
8	Exceptional items	11.13	1.21	-30.83	12.34	-45.83
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7 - 8)	42.23	6.80	17.44	49.41	2.84
10	Tax expense	-11.82	0.00	-5.71	-11.82	-5.71
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	54.05	6.80	23.15	61.23	8.55
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11 - 12)	54.05	6.80	23.15	61.23	8.55
14	Paid-up equity share capital (Face value of the Share Rs.10 per share)	580.89	554.89	554.89	580.89	554.89
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	236.88	127.25	127.25	236.88	127.25
16	Earnings Per Share (EPS)					
	(a) - Basic EPS before Extraordinary items for the period, for the year to date and for the the previous year (not to be annualized)	0.97	0.12	0.42	1.10	0.15
	-Diluted EPS before Extraordinary items for the period, for the year to date and for the the previous year (not to be annualized)	0.96	0.00	0.00	1.09	0.00
	Diluted					
	(b)- Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.97	0.12	0.42	1.10	0.15
	-Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.96	0.00	0.00	1.09	0.00
17	Public Shareholding					
	- No. of shares	3149618	2968617	2968617	3149618	2968617
	- Percentage of shareholding	54.23	56.76	53.50	54.23	53.50
18	Promoters and promoter group Shareholding **					
	(a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
	(b) Non-encumbered					
	- Number of shares	2659282	2399282	2580283	2659282	2580283
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	45.77	43.24	46.50	45.77	46.50



## Statement of Assets and Liabilities

Particulars	As at 31st March, 2015 (Rs. In Lacs) (Audited)	As at 31st March, 2014 (Rs. In Lacs) (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's funds</b>		
(a) Share capital	580.89	554.89
(b) Reserves and surplus	(851.20)	(993.51)
(c) Money received against share warants	25.00	0.00
<b>Sub- total - Shareholder's funds</b>	<b>(245.31)</b>	<b>(438.62)</b>
<b>2 Share application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	457.14	596.68
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	465.67	465.67
(d) Long-term provisions	38.90	43.48
<b>Sub-total-Non-current liabilities</b>	<b>961.71</b>	<b>1,105.82</b>
<b>4 Current liabilities</b>		
(a) Short-term borrowings	0.70	0.00
(b) Trade payables	278.73	306.46
(c) Other current liabilities	159.28	206.73
(d) Short-term provisions	105.60	98.29
<b>Sub-total- Current liabilities</b>	<b>544.31</b>	<b>611.49</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,260.71</b>	<b>1,278.69</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	1,043.43	1,072.99
(b) Goodwill on consolidation*	0.00	0.00
(c) Non-current investments	0.00	0.01
(d) Deferred tax assets (net)	19.50	7.67
(e) Long-term loans and advances	24.41	29.17
(f) Other non-current assets	0.00	0.00
<b>Sub-total-Non-current assets</b>	<b>1,087.35</b>	<b>1,109.85</b>
<b>2 Current assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	81.97	78.86
(c) Trade receivables	79.94	79.81
(d) Cash and cash equivalents	11.46	10.16
(e) Short-term loans and advances	0.00	0.00
(f) Other current assets	0.00	0.00
<b>Sub-total-Current assets</b>	<b>173.37</b>	<b>168.84</b>
<b>TOTAL - ASSETS</b>	<b>1,260.71</b>	<b>1,278.69</b>

## NOTES:

- The above financial results have been reviewed by the Audit Committee at its meeting held on 30.05.2015 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 31st March, 2015

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.
- Deprecation has been calculated & regrouped as per Schedule II of Companies Act, 2013

For Garware Synthetics Limited  
Sd/-

Sunder Moolya  
Whole Time Director

Place: Mumbai  
Date: 30.05.2015

