



GARWARE SYNTHETICS LIMITED

To,
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

REGD. OFFICE & FACTORY :
MANISH TEXTILES INDUSTRIES PREMISES,
OPP. GOLDEN CHEMICAL, PENKAR PADA,
POST MIRA, DIST. THANE - 401 104.
CIN : U99999MH1969PLC014371

TEL. : 022-2845 6037 / 2845 7763
GRAMS : 'GARFLON'
E-MAIL : garware.synthetic@gmail.com

12th February, 2016

Scrip Code: 514400
Sub: Outcome of Board Meeting

Dear Sir,

We are please to inform the Stock Exchange that the Board of Director at their Meeting held on 12th February, 2016 at the registered office of the company at Manish Textiles Industrial Premises, Opposite Golden Chemical, Penkar Pada, Mira Road, Mumbai 401104 at 10.00 AM.

1. Confirmed, approved and adopted the un-audited financial results along with the Limited Review Report for the quarter ended 31st December, 2015.
2. Approved and adopted Listing Agreement pursuant to SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.
3. Approved and adopted Policy for Preservation of Documents Pursuant to Regulations 9 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

Kindly take note of the same and kindly acknowledge us with the same.

Thanking You,
Yours Faithfully,

For Garware Synthetics Limited

Sunder Kocha Moolya
Whole-time director
DIN: 02926064





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Statement of Standalone Unaudited Results for the Quarter Ended 31/12/2015

₹ in Lacs

Particulars	3 Months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended in the previous year 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for the previous year ended 31/12/2014	Previous year ended 31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a). Net Sales/Income from Operations (Net of excise duty)	208.12	208.42	221.02	661.23	671.27	906.94
(b). Other Operating Income.	0.00	0.00	0.00	0.00	0.00	0.00
Total income from Operations (net)	208.12	208.42	221.02	661.23	671.27	906.94
2 Expenses						
(a) Cost of Materials consumed	87.64	93.33	98.85	303.44	355.28	475.28
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.69	10.16	12.14	12.42	-0.98	-3.11
(d) Employee benefits expense	36.59	36.56	30.46	110.09	90.80	128.01
(e) Depreciation and amortisation expense	0.50	0.50	1.34	1.46	3.98	1.74
(f) Other expenses	77.47	76.87	70.22	239.69	216.31	319.48
Total Expenses	212.89	217.42	213.02	667.09	665.39	921.38
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1 -2)	-4.77	-9.00	8.01	-5.86	5.89	-14.44
4 Other Income	4.90	4.57	0.00	16.32	2.50	92.01
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	0.12	-4.44	8.01	10.45	8.39	77.57
6 Finance Costs	0.00	0.00	0.00	0.00	0.00	15.82
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	0.12	-4.44	8.01	10.45	8.39	61.75
8 Exceptional Items	0.00	0.00	1.21	0.00	1.21	12.34
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	0.12	-4.44	6.80	10.45	7.18	49.41
10 Tax Expense	0.00	0.00	0.00	0.00	0.00	-11.82
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	0.12	-4.44	6.80	10.45	7.18	61.23
12 Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11 - 12)	0.12	-4.44	6.80	10.45	7.18	61.23
14 Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	0.13	-4.44	6.80	10.46	7.18	61.23
17 Paid -up equity share capital (Face Value of the Share shall be indicated)	580.89	580.89	554.89	580.89	580.89	580.89
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	237.38	237.38	127.25	237.38	237.38	237.38
19 i Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):						
(a) Basic	0.00	-0.08	0.12	0.18	0.12	1.10
(b) Diluted	0.00	0.00	0.00	0.00	0.00	1.09
ii Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):						
(a) Basic	0.00	-0.08	0.12	0.18	0.12	1.10
(b) Diluted	0.00	0.00	0.00	0.00	0.00	1.09
See accompanying note to the Financial Results						





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NOTES:

- 1) The above financial results have been reviewed by the Audit Committee at it's meeting held on 12th February, 2016 and the same was been approved and taken on record
- 2) In item of clause 41 of the Listing Agreement, investors complaints received and disposed of during the quarter ended 31st December, 2015

Complaints pending at the beginning of the quarter	Nil	Nil
Complaints received during the quarter	Nil	Nil
Complaints resolved during the quarter	Nil	Nil
Complaints pending at the end of the quarter	Nil	Nil
- 3) The previous period/years figures have been regrouped wherever necessary to correctly reflect current quarter's performance.



Place: Mumbai
Date: 12/02/2016

For Garware Synthetics Limited

Sunder Moolya
Whole Time Director



Bharat V. Shah
B.Com. FCA
Cell: 98200 99558

B. V. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure V

Limited Review Report

Review Report to
The Board of Directors,
Garware Synthetics Limited

We have reviewed the accompanying statement of unaudited financial results of **Garware Synthetics Limited** for the period ended on **31st December, 2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **B. V. Shah & Associates**
Chartered Accountants

B v Shah

Bharat V. Shah
Proprietor
Membership No.: 040210

Place: Mumbai
Date: 29/01/2016