



GARWARE-WALL ROPES LIMITED

Registered Office: Plot No. 11, Block D-1, MIDC, Chinchwad, Pune 411 019

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2012

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2012 (Unaudited)	31/03/2012 (Audited)	30/06/2011 (Unaudited)	31/03/2012 (Audited)
PART I					
1.	Income from operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	16,421.09	16,080.00	14,097.06	57,826.82
	(b) Other Operating Income	56.50	31.41	65.43	221.63
	Total income from operations (net)	16,477.59	16,111.41	14,162.49	58,048.45
2.	Expenses				
	a. Cost of materials consumed	6,848.71	5,305.24	6,278.96	23,356.61
	b. Purchase of Stock-in-trade	1,096.38	1,058.06	746.46	2,303.36
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	(196.06)	765.84	(946.78)	(638.15)
	d. Employee benefits expense	2,097.34	1,993.68	1,934.07	7,920.63
	e. Depreciation and amortisation expense	395.54	432.00	386.38	1,601.92
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5,102.78	5,283.70	4,689.51	19,092.71
	Total expenses	15,344.70	14,838.52	13,088.60	53,637.08
3.	Profit / (Loss) from Operations before Other Income, finance cost and exceptional Items (1-2)	1,132.90	1,272.89	1,073.89	4,411.37
4.	Other Income	32.47	61.40	2.17	111.66
5.	Profit / (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	1,165.37	1,334.29	1,076.06	4,523.03
6.	Finance Cost	335.78	352.04	303.67	1,317.68
7.	Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5+6)	829.59	982.25	772.39	3,205.35
8.	Exceptional Items	---	---	---	---
9.	Profit (+) / Loss(-) from Ordinary Activities Before Tax (7+8)	829.59	982.25	772.39	3,205.35
10.	Tax Expenses	230.50	161.53	188.40	804.79
11.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	599.09	820.72	583.99	2,400.56
12.	Extraordinary Items (net of Tax Expense Rs. Nil)	---	---	---	---
13.	Net Profit (+)/Loss (-) for the period (11-12)	599.09	820.72	583.99	2,400.56
14.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	2,370.84	2,370.84	2,370.84	2,370.84
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	----	----	----	----
16.	Earnings Per Share of Rs. 10/- each (EPS) (Rs.)				
	a) Basic and diluted EPS before Extraordinary items (not annualised)	2.53	3.46	2.46	10.13
	b) Basic and diluted EPS after Extraordinary items (not annualised)	2.53	3.46	2.46	10.13
PART II					
A. PARTICULARS OF SHAREHOLDING					
1.	Public shareholding				
	- Number of shares	1,26,66,339	1,26,66,339	1,26,69,718	1,26,66,339
	- Percentage of shareholding	53.43	53.43	53.44	53.43
2.	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of shares	1,10,42,011	1,10,42,011	1,10,38,632	1,10,42,011
	- Percentage of shares (as a % of the total shareholding of Promoters)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	46.57	46.57	46.56	46.57
B. INVESTOR COMPLAINTS DURING THREE MONTHS ENDED ON 30TH JUNE, 2012					
	Pending at the beginning of the quarter (Nos.)	Received during the quarter (Nos.)		Disposed of during the quarter (Nos.)	Remaining unresolved at the end of the quarter (Nos.)
	NIL	NIL		NIL	NIL
1.	Segment Revenue				
	a) Synthetic cordage	12,642.79	12,120.75	11,280.18	46,299.99
	b) Fibre and Industrial Products & Projects	4,399.40	4,551.04	3,344.67	13,328.50
	Total	17,042.18	16,671.79	14,624.85	59,628.49
	Less: Inter-Segment Revenue	(621.09)	(591.79)	(527.79)	(1,801.68)
	Net Sales/Income from Operations	16,421.09	16,080.00	14,097.06	57,826.81
2.	Segment Results (Profit +)/Loss(-) before tax and interest from each segment				
	a) Synthetic cordage	1,137.84	1,106.15	1,172.17	4,788.82
	b) Fibre and Industrial Products & Projects	237.90	456.48	210.70	1,053.00
	Total	1,375.74	1,562.63	1,382.87	5,841.82
	Less:				
	i) Interest	(335.78)	(352.04)	(303.67)	(1,317.69)
	ii) Other unallocable expenditure net off Unallocable Income	(210.37)	(228.34)	(306.81)	(1,318.78)
	Total Profit Before Tax	829.59	982.25	772.39	3,205.35
3.	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Synthetic cordage	25,401.25	24,184.09	23,423.16	24,184.09
	b) Fibre and Industrial Products & Projects	10,361.04	10,550.27	10,696.83	10,550.27
	Total	35,762.28	34,734.36	34,119.99	34,734.36

(The figures of previous periods have been regrouped/rearranged wherever necessary to confirm current period's presentation.)

Notes:

- Provision for Taxation for the quarter ended 30th June, 2012, of Rs.230.50 Lacs, is arrived at being Rs. 224 Lacs for Income Tax, Rs. 1.50 Lacs for Wealth Tax and Deferred Tax Liability of Rs.5 Lacs. (Provision for Taxation for the quarter ended 30th June, 2011, of Rs. 188.40 Lacs, was arrived at being Rs. 215 Lacs for Income Tax, Rs. 0.75 Lacs for Wealth Tax and Deferred Tax Liability of Rs. (27.35) Lacs).
- Garware Environmental Services Pvt. Ltd., ("JV Company") is yet to commence its commercial operation.
- The above results were reviewed by the Statutory Auditors and also by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on Saturday, 11th August, 2012.

For Garware-Wall Ropes Limited

Sd/-

V. R. GARWARE

Chairman & Managing Director

Date : 11th August, 2012