



GARWARE-WALL ROPES LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2017

(Rs. in Lacs)

Sr. No.	Particulars	Standalone Quarter ended	
		30/06/2017 (Unaudited)	30/06/2016 (Unaudited)
PART I			
I.	Revenue from Operations (Including Excise Duty)	24,324.21	21,749.42
II.	Other Income	722.66	278.05
III.	Total income (I + II)	25,046.87	22,027.47
IV.	Expenses		
a.	Cost of materials consumed	6,721.58	7,323.50
b.	Purchase of stock-in-trade	896.92	977.58
c.	Changes in inventories of finished goods, work in progress and stock-in-trade	681.88	467.47
d.	Employee benefits expense	3,315.17	2,616.57
e.	Finance Costs	238.28	146.55
f.	Depreciation and amortisation expense	371.20	347.50
g.	Other expenses	8,977.96	7,304.34
	Total Expenses	21,202.99	19,183.51
V.	Profit before exceptional Items and tax (III-IV)	3,843.88	2,843.96
VI.	Exceptional Items		
VII.	Profit before tax (V-VI)	3,843.88	2,843.96
VIII.	Tax Expenses		
(1)	Current Tax	1,226.00	832.00
(2)	Deferred Tax	18.94	30.90
IX.	Profit for the period from Continuing Operation (VII-VIII)	2,598.94	1,981.06
X.	Profit/(loss) from discontinuing operations	-	-
XI.	Tax expense of discontinuing operations	-	-
XII.	Profit/(loss) from Discontinuing operations (after tax) (X-XI)	-	-
XIII.	Profit for the period (IX+XII)	2,598.94	1,981.06
XIV.	Other Comprehensive Income (Net of Taxes)	7.98	66.42
XV.	Total Comprehensive Income	2,606.92	2,047.48
XVI.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	2,188.21	2,188.21
XVII.	Earnings Per Share of Rs. 10/- each (EPS) (for continuing and discontinued operations) (Rs.)		
a)	Basic EPS	11.88	9.05
b)	Diluted EPS	11.88	9.05
1.	Segment Revenue		
a)	Synthetic cordage	20,822.88	17,407.28
b)	Fibre and Industrial Products & Projects	3,941.95	4,799.76
	Total	24,764.83	22,207.04
	Less: Inter-Segment Revenue	(440.62)	(457.62)
	Net Sales/Income from Operations	24,324.21	21,749.42
2.	Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)		
a)	Synthetic cordage	3,657.08	2,884.66
b)	Fibre and Industrial Products & Projects	458.67	491.89
	Total	4,115.75	3,376.55
	Less:		
i)	Interest	(238.28)	(146.55)
ii)	Other unallocable expenditure net off Unallocable Income	(33.59)	(386.04)
	Total Profit Before Tax	3,843.88	2,843.96
3.	Segment Assets		
a)	Synthetic cordage	66,733.95	64,112.03
b)	Fibre and Industrial Products & Projects	9,145.86	10,954.47
c)	Unallocable	32,821.48	10,524.85
	Total	1,08,701.29	85,591.35
4.	Segment Liabilities		
a)	Synthetic cordage	29,611.76	27,177.76
b)	Fibre and Industrial Products & Projects	2,630.06	2,289.18
c)	Unallocable	27,713.94	16,746.16
	Total	59,955.76	46,213.10
5.	Capital Employed (Segment Assets - Segment Liabilities)		
a)	Synthetic cordage	37,122.19	36,934.27
b)	Fibre and Industrial Products & Projects	6,515.80	8,665.29
c)	Unallocable	5,107.54	(6,221.31)
	Total	48,745.53	39,378.25



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

Notes:

1. The unaudited financial results were reviewed by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on Friday, 1st September, 2017.
2. The Statutory Auditors of the Company have carried out a "Limited Review" of the financials for the quarter ended 30th June, 2017.
3. The Company has adopted the Indian Accounting Standards ("IND AS") in accordance with the recognition and measurement principles laid down in Ind AS 34-"Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India effective from April 1, 2017.
4. The Ind AS compliant financial results for the corresponding quarter ended 30th June 2016 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter ended 30th June 2016 under Ind AS have not been subjected to a limited review by the statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
5. The reconciliation of net profit reported under Indian GAAP for the quarter ended 30th June 2016 and the restated figures as per with Ind AS is as under:

Quarter ended 30th June 2016	Rs. in Lacs
Net profit after tax as per Indian GAAP	1976.15
Restatement of Fair Value of Financial Assets/Liabilities	(3.19)
Actuarial loss/(Gain) on Employee Defined Benefit Plans recognised in Other Comprehensive Income	7.58
Amortisation of Leasehold Land	(0.58)
Deferred Tax Adjustment on account of above	1.10
Profit after Tax as per Ind AS	1981.06
Other comprehensive income, net of Deferred Tax:	
Actuarial loss/(Gain) on Employee Defined Benefit Plans	(7.58)
Restatement in Fair Value of Investments (net of deferred tax)	74.00
Total other comprehensive income, net of income tax	66.42
Total comprehensive income for the period	2047.48

Place: Pune
Date : 01.09.2017



For Garware-Wall Ropes Limited

V. R. Garware

Chairman & Managing Director

DIN. No. 00092201