



GARWARE POLYESTER LIMITED

CIN: L10889MH1957PLC010889

Registered Office: Naigaon, Post Waluj, Aurangabad-431133

Corporate Office: Garware House 50-A, Swami Nityanand Marg, Vile Parle (E), Mumbai-400 057. Website: www.garwarepoly.com

Unaudited (Standalone) Financial Results for the Quarter and Nine Months ended 31st December, 2015

Part I		(₹ in Lakhs)					
		Standalone Accounts					
Sr. No.	Particulars	For the Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of Excise Duty)	18642	20715	20225	62543	65364	87246
	b) Other Operating Income	488	687	364	1494	1172	1433
	Total Income from operations (net)	19130	21402	20589	64037	66536	88679
2	Expenses						
	a) Cost of Materials Consumed	9924	11436	13481	35821	41733	53237
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33)	(66)	(1545)	(1313)	(2461)	361
	c) Employees benefit expenses	1782	1840	1641	5301	4835	6426
	d) Depreciation and amortisation expense	424	419	391	1261	1092	1508
	e) Power & Fuel	2101	2208	2413	6432	6814	8840
	f) Other expenses	3912	4149	3350	11866	10340	13950
	Total Expenses	18110	19986	19731	59368	62353	84322
3	Profit from Operations before other Income, Finance cost and exceptional items (1-2)	1020	1416	858	4669	4183	4357
4	Other Income	151	177	554	451	993	2658
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	1171	1593	1412	5120	5176	7015
6	Finance Cost	1050	1183	1306	3369	3294	4364
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	121	410	106	1751	1882	2651
8	Exceptional Items	0	0	0	0	0	0
9	Profit from Ordinary activities before tax (7-8)	121	410	106	1751	1882	2651
10	Tax Expenses:						
	Current Tax	47	82	50	375	398	526
	Less: MAT Credit Entitlement	(79)	(82)	(18)	(407)	(366)	(458)
	Deferred Tax	45	135	10	578	595	849
	Total Tax Expense	13	135	42	546	627	917
11	Net Profit from Ordinary activities after tax (9-10)	108	275	64	1205	1255	1734
12	Extraordinary Items (Net of tax expenses)	0	0	0	0	0	0
13	Net Profit for the period (11-12)	108	275	64	1205	1255	1734
14	Paid-up Equity Share Capital (Face value ₹ 10/- each)	2325	2325	2325	2325	2325	2325
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						44273
16	Earning per share (EPS) in ₹						
	a. Basic and Diluted EPS before Extraordinary Items for the period (Not annualised)	0.46	1.18	0.27	5.17	5.38	7.44
	b. Basic and Diluted EPS after Extraordinary Items for the period (Not annualised)	0.46	1.18	0.27	5.17	5.38	7.44

Notes:

- The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their respective meetings held on 9th February, 2016. The statutory Auditors have carried out a Limited Review of the results for the quarter ended 31st December, 2015.
- The Company operates in one segment only i.e. Polyester Films, hence segment reporting required under AS 17 is not applicable.
- Other Income for the previous year ended 31st March, 2015 includes ₹ 1,446 lakhs towards One Time settlement (OTS) in full and final payment on redemption of 0.01% cumulative redeemable preference shares of ₹ 5,446 Lakhs by paying ₹ 4,000 Lakhs.
- Current Tax for the quarter includes ₹ 22 Lakhs (previous year ended 31st March, 2015 includes ₹ 32 Lakhs) relating to prior year and MAT credit entitlement for the quarter includes ₹ 54 Lakhs (previous year ended 31st March, 2015 includes ₹ (28) Lakhs) relating to prior year.
- Previous period / year figures have been regrouped and reclassified to make them comparable with the figures of the current period / year.

Place: Mumbai

Date: February 09, 2016

For GARWARE POLYESTER LIMITED
SHASHIKANT B. GARWARE
CHAIRMAN AND MANAGING DIRECTOR