



# 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 Financial Results for the Quarter ended 30th June, 2014

(₹ in Lakhs)

Part I		Standalone Accounts			
Sr. No.	Particulars	For the Quarter Ended			Year Ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited) (Refer Note 5)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of Excise Duty)	21970	18710	19014	81968
	b) Other Operating Income	425	362	311	1550
	<b>Total Income from operations (net)</b>	<b>22395</b>	<b>19072</b>	<b>19325</b>	<b>83518</b>
2	Expenses				
	a) Cost of Materials Consumed	12632	11402	13431	53161
	b) Purchase of stock-in-trade	0	0	0	0
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	352	(234)	(1905)	(2929)
	d) Employee benefit expense	1571	1406	1404	5847
	e) Depreciation and amortisation expense	318	835	859	3347
	f) Power & Fuel	2220	2053	1984	8617
	g) Other expense	3461	3090	2682	12097
	Total Expenses	20554	18552	18455	80140
3	Profit / (Loss) from Operations before other Income, Finance cost and exceptional items (1-2)	1841	520	870	3378
4	Other Income	232	439	298	1163
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	2073	959	1168	4541
6	Finance Cost	926	909	907	3695
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	1147	50	261	846
8	Exceptional Items	0	622	0	622
9	Profit / (Loss) from Ordinary activities before tax (7-8)	1147	672	261	1468
10	Tax Expenses				
	Current Tax	228	142	84	331
	Less: MAT Credit Entitlement	(228)	(129)	(84)	(318)
	Deferred Tax	362	107	56	317
	(Excess) / Short Provision for Tax of Earlier Years (Net)	0	0	0	0
	Total Tax Expense	362	120	56	330
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	785	552	205	1138
12	Extraordinary Items (Net of tax expenses)	0	0	0	0
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>785</b>	<b>552</b>	<b>205</b>	<b>1138</b>
14	Paid-up Equity Share Capital (Face value ₹ 10/- each)	2325	2325	2325	2325
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				42767
16	Earning per share (EPS) in ₹				
	a. Basic and Diluted EPS before Extraordinary Items for the period (Not annualised)	3.37	2.37	0.88	4.88
	b. Basic and Diluted EPS after Extraordinary Items for the period (Not annualised)	3.37	2.37	0.88	4.88

## Part II

Sr. No.	Particulars	For the Quarter Ended			Year Ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited) (Refer Note 5)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	9256441	9256441	9421272	9256441
	- Percentage of Shareholding	39.70	39.70	40.41	39.70
2	Promoter and Promoter group Shareholding				
	<b>a) Pledged / Encumbered</b>				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
	<b>b) Non-encumbered</b>				
	- Number of shares	14058709	14058709	13893878	14058709
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	60.30	60.30	59.59	60.30

Particulars		Quarter Ended on 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	24
	Disposed of during the quarter	24
	Remaining unresolved at the end of the quarter	Nil

### 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 July 31, 2014. The Statutory Auditors have carried out a limited review of the results for the quarter ended June 30, 2014.
- The Company operates in one segment only i.e. Polyester Films.
- Exceptional items represents the Sales tax amount expensed out in the prior years, which was written back as per the opinion obtained by the company.
- Depreciation for the quarter ended 30<sup>th</sup> June 2014 has been provided at the rates prescribed under Schedule 2 of the Companies Act, 2013
- The figures for the quarter ended 31<sup>st</sup> March 2014 are the balancing figures between audited figures in respect of the full financial year ended 31<sup>st</sup> March 2014 and unaudited published year to date figures up to the third quarter ended 31<sup>st</sup> December 2013 of the financial year ended 31<sup>st</sup> March 2014.
- Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

Place: Mumbai  
Date: July 31, 2014

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