

GARWARE POLYESTER LTD.

CIN NO : L10889MH1957PLC010889

Registered Office : Naigaon , Post : Waluj, Aurangabad - 431133

Corporate Office : Garware House 50-A, Swami Nityanand Marg,

Vile Parle (E), Mumbai-400 057

Unaudited Standalone Financial Results for the Quarter ended 30th June, 2015

| Part I | | (Rs.In.Lakhs) | | | |
|--------|---|---------------------------|--|---------------------------|-------------------------|
| Sr. No | Particulars | Standalone Accounts | | | |
| | | For the Quarter Ended | | | Year Ended |
| | | 30.06.2015 (Unaudited) | 31.03.2015 (Audited) (Refer Note 5 below) | 30.06.2014 (Unaudited) | 31.03.2015 (Audited) |
| 1 | Income from Operations | | | | |
| | a) Net Sales / Income from Operations (Net of Excise Duty) | 23186 | 21882 | 21970 | 87246 |
| | b) Other Operating Income | 319 | 261 | 425 | 1433 |
| | Total Income from operations (net) | 23505 | 22143 | 22395 | 88679 |
| 2 | Expenses | | | | |
| | a) Cost of Materials Consumed | 14461 | 11504 | 12632 | 53237 |
| | b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1214) | 2822 | 352 | 361 |
| | c) Employees benefit expenses | 1679 | 1591 | 1571 | 6426 |
| | d) Depreciation and amortisation expense | 418 | 416 | 318 | 1508 |
| | e) Power & Fuel | 2123 | 2026 | 2220 | 8840 |
| | f) Other expenses | 3805 | 3610 | 3461 | 13950 |
| | Total Expenses | 21272 | 21969 | 20554 | 84322 |
| 3 | Profit from Operations before other Income, Finance cost and exceptional items (1-2) | 2233 | 174 | 1841 | 4357 |
| 4 | Other Income | 123 | 1665 | 232 | 2658 |
| 5 | Profit from ordinary activities before finance cost and exceptional items (3+4) | 2356 | 1839 | 2073 | 7015 |
| 6 | Finance Cost | 1136 | 1070 | 926 | 4364 |
| 7 | Profit from ordinary activities after finance cost but before exceptional items (5-6) | 1220 | 769 | 1147 | 2651 |
| 8 | Exceptional Items | 0 | 0 | 0 | 0 |
| 9 | Profit from Ordinary activities before tax (7-8) | 1220 | 769 | 1147 | 2651 |
| 10 | Tax Expenses | | | | |
| | Current Tax | 246 | 128 | 228 | 526 |
| | Less: MAT Credit Entitlement | (246) | (92) | (228) | (458) |
| | Deferred Tax | 398 | 254 | 362 | 849 |
| | Total Tax Expense | 398 | 290 | 362 | 917 |
| 11 | Net Profit from Ordinary activities after tax (9-10) | 822 | 479 | 785 | 1734 |
| 12 | Extraordinary Items (Net of tax expenses) | 0 | 0 | 0 | 0 |
| 13 | Net Profit for the period (11-12) | 822 | 479 | 785 | 1734 |
| 14 | Paid-up Equity Share Capital (Face value Rs. 10/- each) | 2325 | 2325 | 2325 | 2325 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | 44273 |
| 16 | Earning per share (EPS) in Rs. | | | | |
| | a. Basic and Diluted EPS before Extraordinary Items for the period (Not annualised) | 3.53 | 2.05 | 3.37 | 7.44 |
| | b. Basic and Diluted EPS after Extraordinary Items for the period (Not annualised) | 3.53 | 2.05 | 3.37 | 7.44 |

27/07/15

[Handwritten Signature]

| Part II | | | | | |
|----------|---|----------|----------|----------|----------|
| A | PARTICULARS OF SHAREHOLDING | | | | |
| 1 | Public shareholding | | | | |
| | - Number of shares | 9241140 | 9241140 | 9256441 | 9241140 |
| | -Percentage of Shareholding | 39.64 | 39.64 | 39.70 | 39.64 |
| 2 | Promoter and Promoter group Shareholding | | | | |
| | a) Pledged/ Encumbered | | | | |
| | -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) Non-encumbered | | | | |
| | -Number of shares | 14074010 | 14074010 | 14058709 | 14074010 |
| | -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) | 60.36 | 60.36 | 60.30 | 60.36 |

| | Particulars | Quarter Ended on 30/06/2015 |
|----------|--|-----------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | 16 |
| | Disposed of during the quarter | 16 |
| | Remaining unresolved at the end of the quarter | Nil |

Notes:

- 1) 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 6th August, 2015. The statutory Auditors have carried out a Limited Review of the results for the quarter ended 30th June 2015.
- 2) The Company operates in one segment only i.e. Polyester Films, hence segment reporting required under AS 17 is not applicable.
- 3) Other Income for the quarter ended and previous year ended 31st March 2015 includes Rs. 1,446 lakhs towards One Time settlement (OTS) in full and final payment on redemption of 0.01% cumulative redeemable preference shares of Rs.5,446 Lakhs by paying Rs.4,000 Lakhs.
- 4) Current Tax for the previous year ended 31st March 2015 includes Rs. 32 Lakhs relating to prior year.
- 5) The Figures for the last quarter ended 31st March 2015 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to third quarter of the previous financial year.
- 6) Previous period / year figures have been regrouped and reclassified to make them comparable with the figures of the current period / year.

Place: Mumbai

Date: August 06, 2015

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

22/08/15
27/07/15

Signature