



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 Six month ended 30th September, 2015

(₹ in Lakhs)

Part I		Standalone Accounts					
Sr. No.	Particulars	For the Quarter Ended			Six Months Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of Excise Duty)	20715	23186	23169	43901	45139	87246
	b) Other Operating Income	687	319	383	1006	808	1433
	Total Income from operations (net)	21402	23505	23552	44907	45947	88679
2	Expenses						
	a) Cost of Materials Consumed	11436	14461	15620	25897	28252	53237
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(66)	(1214)	(1268)	(1280)	(916)	361
	c) Employees benefit expenses	1840	1679	1623	3519	3194	6426
	d) Depreciation and amortisation expense	419	418	383	837	701	1508
	e) Power & Fuel	2208	2123	2181	4331	4401	8840
	f) Other expenses	4149	3805	3529	7954	6990	13950
	Total Expenses	19986	21272	22068	41258	42622	84322
3	Profit from Operations before other Income, Finance cost and exceptional items (1-2)	1416	2233	1484	3649	3325	4357
4	Other Income	177	123	207	300	439	2658
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	1593	2356	1691	3949	3764	7015
6	Finance Cost	1183	1136	1062	2319	1988	4364
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	410	1220	629	1630	1776	2651
8	Exceptional Items	0	0	0	0	0	0
9	Profit from Ordinary activities before tax (7-8)	410	1220	629	1630	1776	2651
10	Tax Expenses:						
	Current Tax	82	246	120	328	348	526
	Less: MAT Credit Entitlement	(82)	(246)	(120)	(328)	(348)	(458)
	Deferred Tax	135	398	223	533	585	849
	Total Tax Expense	135	398	223	533	585	917
11	Net Profit from Ordinary activities after tax (9-10)	275	822	406	1097	1191	1734
12	Extraordinary Items (Net of tax expenses)	0	0	0	0	0	0
13	Net Profit for the period (11-12)	275	822	406	1097	1191	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)	1.18	3.53	1.74	4.71	5.11	7.44
	b. Basic and Diluted EPS after Extraordinary Items for the period (Not annualised)	1.18	3.53	1.74	4.71	5.11	7.44

Part II

Sr. No.	Particulars	For the Quarter Ended			Six Months Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	9241140	9241140	9241140	9241140	9241140	9241140
	- Percentage of Shareholding	39.64	39.64	39.64	39.64	39.64	39.64
2	Promoter and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of shares	14074010	14074010	14074010	14074010	14074010	14074010
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	60.36	60.36	60.36	60.36	60.36	60.36

Particulars		Quarter Ended on 30.09.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	23
	Disposed of during the quarter	23
	Remaining unresolved at the end of the quarter	Nil

Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars		Standalone Accounts	
		As at 30.09.2015 Unaudited	As at 31.03.2015 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,325.31	2,325.31
	(b) Reserves and Surplus	55,475.31	54,378.13
	Sub total - Shareholders' funds	57,800.62	56,703.44
2	Non-current liabilities		
	(a) Long-term borrowings	4,696.41	6,062.81
	(b) Deferred tax liabilities (net)	3,695.81	3,162.81
	(c) Long-term provisions	563.24	497.78
	Sub total - Non-current liabilities	8,955.46	9,723.40
3	Current liabilities		
	(a) Short-term borrowings	29,139.57	26,752.37
	(b) Trade payables	4,332.58	4,526.58
	(c) Other current liabilities	3,998.08	4,495.58
	(d) Short-term provisions	1,034.05	959.21
	Sub total - Current liabilities	38,504.28	36,733.74
	TOTAL-EQUITY AND LIABILITIES	105,260.36	103,160.58
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	65,827.26	65,946.21
	(b) Non-current investments	206.13	206.13
	(c) Long-term loans and advances	9,193.39	8,846.02
	Sub total - Non-current assets	75,226.78	74,998.36
2	Current assets		
	(a) Inventories	14,653.10	13,370.96
	(b) Trade receivables	6,118.15	4,811.32
	(c) Cash and Bank Balances	4,992.75	5,243.93
	(d) Short-term loans and advances	3,943.90	4,261.47
	(e) Other current assets	325.68	474.54
	Sub total - Current assets	30,033.58	28,162.22
	TOTAL - ASSETS	105,260.36	103,160.58

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 4th November, 2015. The statutory Auditors have carried out a Limited Review of the results for the quarter ended 30th September 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 previous year ended 31st March 2015 includes ₹32 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: November 4, 2015

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