



GARWARE POLYESTER LIMITED

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 period ended 31st December, 2013

Part I		(₹ in Lakhs)					
Sr. No.	Particulars	For the Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of Excise Duty)	22531	21714	16453	63259	54556	74885
	b) Other Operating Income	487	389	1110	1187	1829	2714
	Total Income from operations (net)	23018	22103	17563	64446	56385	77599
2	Expenses						
	a) Cost of Materials Consumed	13716	14612	9137	41759	31034	41503
	b) Purchase of stock-in-trade	0	0	(4)	0	444	442
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	637	(1427)	713	(2695)	(641)	2074
	d) Employee benefit expense	1523	1514	1232	4441	4108	5103
	e) Depreciation and amortisation expense	766	887	995	2512	2960	3931
	f) Power & Fuel	2382	2198	2173	6564	7062	8999
	g) Other expense	3101	3224	2538	9007	9289	12787
	Total Expenses	22125	21008	16784	61588	54256	74839
3	Profit / (Loss) from Operations before other Income, Finance cost and exceptional items (1-2)	893	1095	779	2858	2129	2760
4	Other Income	308	118	252	724	524	814
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	1201	1213	1031	3582	2653	3574
6	Finance Cost	948	931	789	2786	2227	2946
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	253	282	242	796	426	628
8	Exceptional Items	0	0	0	0	0	(556)
9	Profit / (Loss) from Ordinary activities before tax (7-8)	253	282	242	796	426	1184
10	Tax Expenses:						
	Current Tax	46	59	74	189	74	163
	Less: MAT Credit Entitlement	(46)	(59)	(74)	(189)	(74)	(163)
	Deferred Tax	43	111	0	210	0	(1586)
	(Excess) / Short Provision for Tax of Earlier Years (Net)	0	0	0	0	0	(1)
	Total Tax Expense	43	111	0	210	0	(1587)
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	210	171	242	586	426	2771
12	Extraordinary Items (Net of tax expenses)	0	0	0	0	0	0
13	Net Profit / (Loss) for the period (11-12)	210	171	242	586	426	2771
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	-	-	-	-	-	41629
16	Earning per share (EPS) in ₹						
	a. Basic and Diluted EPS before Extraordinary Items for the period (Not annualised)	0.90	0.73	1.04	2.51	1.83	11.88
	b. Basic and Diluted EPS after Extraordinary Items for the period (Not annualised)	0.90	0.73	1.04	2.51	1.83	11.88

Part II

Sr. No.	Particulars	For the Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	9256441	9256441	9426413	9256441	9426413	9426413
	- Percentage of Shareholding	39.70	39.70	40.43	39.70	40.43	40.43
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	14058709	14058709	13888737	14058709	13888737	13888737
	- 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)	60.30	60.30	59.57	60.30	59.57	59.57

Particulars		Quarter Ended on 31.12.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	22
	Disposed of during the quarter	22
	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 February 14, 2014. The Statutory Auditors have carried out a limited review of the results for the quarter ended December 31, 2013.
- The Company operates in one segment only i.e. Polyester Films.
- Current tax for nine months period ended December 31, 2013 includes Rs. 44 Lakhs relating to previous year.
- Exceptional items appearing in the year ended March 31, 2013 represents the sales tax amount expensed out in the prior years, which was written back as per the opinion obtained by the company.
- Deferred tax for the year ended March 31, 2013 includes Rs. 776 Lakhs of earlier years.
- Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

Place: Mumbai
Date: February 14, 2014

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