

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

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2018

(Rs.In.Lakhs)

Sr. No	Particulars	For the Quarter Ended			For the Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited) *	(Unaudited)	(Audited)
1	a) Revenue from Operations (Including Excise Duty) Refer note No.2 Below	23,090	21,917	21,521	83,190
	b) Other Income	96	143	90	518
	Total Revenue	23,186	22,060	21,611	83,708
2	Expenses				
	a) Cost of Materials Consumed	10,075	10,056	10,375	39,250
	b) Changes in inventories of finished goods,work-in-progress and stock-in-trade	560	1,042	(505)	3,080
	c) Excise Duty	-	-	865	865
	d) Power & Fuel	1,867	1,804	1,719	6,976
	e) Employees benefit expenses	1,848	1,628	1,767	6,844
	f) Finance Cost	466	486	742	2,444
	g) Depreciation and amortisation expense	338	317	341	1,341
	h) Other expenses	4,824	4,793	4,802	17,825
	Total Expenses	19,978	20,126	20,106	78,625
3	Profit before tax (1-2)	3,208	1,934	1,505	5,083
4	Tax Expenses				
	Current Tax	664	384	544	1,279
	Deferred Tax	430	301	(47)	428
	Total Tax Expenses	1,094	685	497	1,707
5	Net Profit after tax (3-4)	2,114	1,249	1,008	3,376
6	Other comprehensive income, net of income tax items that will not be reclassified to profit or loss	322	(135)	409	686
7	Total comprehensive income, net of income tax	2,436	1,114	1,417	4,062
8	Paid-up Equity Share Capital (Face value Rs. 10/- each)	2,323	2,323	2,323	2,323
9	Reserves excluding Revaluation Reserves as at balance sheet date.				126,763
10	Earning per share (EPS) in Rs. (Not annualised)				
	a.Basic EPS (Rs.)	9.10	5.38	4.34	14.53
	b. Diluted EPS (Rs.)	9.10	5.38	4.34	14.53

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 8th August, 2018. The Statutory Auditors have carried out a Limited Review of the Results for quarter ended 30th June 2018.
- Post applicability of Goods and Service Tax (GST) with effect from 1st July 2017, Revenue from operations are disclosed net of GST, where as Excise duty form part of total expenses in previous periods. Accordingly , the revenue from operations and total expenses for the quarter ended 30th June 2017 and year ended 31st March 2018 are not comparable with current period.
- The Company operates in one segment only i.e. Polyester Films and therefore, has only one reportable segment in accordance with IND AS 108 "operating segments".
- * The figures of the last quarter of the previous year ended 31st March, 2018 are balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the nine months period ended 31st December, 2017.
- Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

For GARWARE POLYESTER LIMITED



SHASHIKANT B. GARWARE
CHAIRMAN AND MANAGING DIRECTOR

Place: Mumbai
Date: August 8, 2018

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors of **Garware Polyester Limited**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Garware Polyester Limited** ("the Company") for the quarter ended June 30th 2018 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Circular No: CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Manubhai & Shah LLP**
Chartered Accountants
FRN: 106041W/W100136



P.N. Shah
Partner
Membership No: 001738
Place: Mumbai
Date: 08th August, 2018



MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
MAKER BHAVAN NO. 2,
18, NEW MARINE LINES,
MUMBAI-400 020

For **Kirtane & Pandit LLP**
Chartered Accountants
FRN: 105215W/W100057



Sandeep Welling
Partner
Membership No: 044576
Place: Mumbai
Date: 08th August, 2018

