

GARWARE POLYESTER LTD.

Registered Office : Naigaon , Post : Waluj, Aurangabad - 431133
Corporate Office : Garware House 50-A, Swami Nityanand Marg,
Vile Parle (E), Mumbai-400 057

Unaudited Financial Results for the Quarter ended 30th June, 2013

(Rs.In Lakhs)

Part I		Standalone Accounts			
		For the Quarter Ended		Year Ended	
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
Sr. No	Particulars				
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of Excise Duty)	19014	20329	19144	74885
	b) Other Operating Income	311	885	374	2714
	Total Income from operations (net)	19325	21214	19518	77599
2	Expenses				
	a) Cost of Materials Consumed	13431	10469	10886	41503
	b) Purchase of stock-in-trade	0	(2)	583	442
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(1905)	2715	(750)	2074
	d) Employee benefit expense	1404	995	1449	5103
	e) Depreciation and amortisation expense	859	971	975	3931
	f) Power & Fuel	1984	1937	2366	8999
	g) Other expense	2682	3498	3156	12787
	Total Expenses	18455	20583	18665	74839
3	Profit/ (Loss) from Operations before other Income,Finance cost and exceptional Items (1-2)	870	631	853	2760
4	Other Income	298	290	129	814
5	Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	1168	921	982	3574
6	Finance Cost	907	719	930	2946
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	261	202	52	628
8	Exceptional Items	0	(556)	0	(556)
9	Profit / (Loss) from Ordinary activities before tax (7-8)	261	758	52	1184
10	Tax Expenses				
	Current Tax (Including Rs.44 Lakhs relating to previous year)	84	89	10	163
	Less: MAT Credit Entitlement	(84)	(89)	(10)	(163)
	Deferred Tax	56	(1586)	0	(1586)
	(Excess) / Short Provision for Tax of Earlier Years (Net)	0	(1)	0	(1)
	Total Tax Expense	56	(1587)	0	(1587)
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	205	2345	52	2771
12	Extraordinary Items (Net of tax expenses)	0	0	0	0
13	Net Profit / (Loss) for the period (11-12)	205	2345	52	2771
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				41629
16	Earning per share (EPS) in Rs.				
	a.Basic and Diluted EPS before Extraordinary Items for the period (Not annualised)	0.88	10.06	0.22	11.88
	b.Basic and Diluted EPS after Extraordinary Items for the period (Not annualised)	0.88	10.06	0.22	11.88
Part II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	9421272	9426413	9680193	9426413
	-Percentage of Shareholding	40.41	40.43	41.52	40.43
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	13893878	13888737	13634957	13888737
	-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)	59.59	59.57	58.48	59.57
B	Particulars	Quarter Ended on 30/06/2013			
	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	8			
	Disposed of during the quarter	8			
	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 20, 2013. The Statutory Auditors have carried out a limited review of the results for the quarter ended June 30, 2013.
- The figures of the March 31, 2013 quarter are the balancing figures between the audited figures in respect of full financial year ended March 31, 2013 and published year to date figures up to 3rd quarter ended December 31,2012 .
- The Company operates in one segment only i.e. Polyester Films.
- Exceptional item appearing in the quarter and year ended 31/03/2013 represents the sales tax amount expensed out in the prior year, which was written back as per the opinion obtained by the company.
- Deferred tax for the quarter and year ended 31/03/2013 includes Rs. 776 Lacs of earlier years.
- 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: July 20, 2013