



# GARWARE-WALL ROPES LIMITED

Registered Office: Plot No. 11, Block D-1, MIDC, Chinchwad, Pune 411 019

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2013

(Rs. in Lacs)

Sr. No.	Particulars	Standalone Quarter ended			Standalone Year ended		Consolidated Year ended
		31/03/2013 (Audited)	31/12/2012 (Unaudited)	31/03/2012 (Audited)	31/03/2013 (Audited)	31/03/2012 (Audited)	31/03/2013 (Audited)
<b>PART I</b>							
1.	<b>Income from operations</b>						
	(a) Net Sales/Income from Operations (Net of excise duty)	14,485.12	13,685.37	16,080.00	59,944.17	57,826.82	59,944.17
	(b) Other Operating Income	218.30	89.95	31.41	428.95	221.63	435.69
	<b>Total income from operations (net)</b>	<b>14,703.42</b>	<b>13,775.32</b>	<b>16,111.41</b>	<b>60,373.12</b>	<b>58,048.45</b>	<b>60,379.86</b>
2.	<b>Expenses</b>						
	a. Cost of materials consumed	5,208.58	5,329.30	5,305.24	23,568.56	23,356.61	23,568.56
	b. Purchase of Stock-in-trade	365.62	92.60	1,058.06	2,425.09	2,303.36	2,425.09
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	630.26	219.37	765.84	318.50	(638.15)	318.50
	d. Employee benefits expense	1,996.94	1,928.10	1,993.68	8,056.43	7,920.63	8,056.43
	e. Depreciation and amortisation expense	411.42	407.71	432.00	1,632.44	1,601.92	1,632.45
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown)	5,008.64	4,656.78	5,283.70	19,720.07	18,749.77	19,720.20
	<b>Total expenses</b>	<b>13,621.46</b>	<b>12,633.86</b>	<b>14,838.52</b>	<b>55,721.09</b>	<b>53,294.14</b>	<b>55,721.22</b>
3.	<b>Profit / (Loss) from Operations before Other Income, finance cost and exceptional Items (1-2)</b>	<b>1,081.96</b>	<b>1,141.46</b>	<b>1,272.89</b>	<b>4,652.03</b>	<b>4,754.31</b>	<b>4,658.64</b>
4.	Other Income	29.71	29.31	61.40	135.97	111.66	135.97
5.	Profit / (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	1,111.67	1,170.77	1,334.29	4,788.00	4,865.97	4,794.61
6.	Finance Cost	219.23	386.27	352.04	1,447.99	1,660.62	1,447.99
7.	Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5+6)	892.44	784.50	982.25	3,340.01	3,205.35	3,346.62
8.	Exceptional Items	---	---	---	---	---	---
9.	Profit (+) / Loss(-) from Ordinary Activities Before Tax (7+8)	892.44	784.50	982.25	3,340.01	3,205.35	3,346.62
10.	Tax Expenses	192.52	218.50	161.53	872.62	804.79	874.67
11.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	699.92	566.00	820.72	2,467.39	2,400.56	2,471.95
12.	Extraordinary Items (net of Tax Expense Rs. Nil)	---	---	---	---	---	---
13.	<b>Net Profit (+)/Loss (-) for the period (11-12)</b>	<b>699.92</b>	<b>566.00</b>	<b>820.72</b>	<b>2,467.39</b>	<b>2,400.56</b>	<b>2,471.95</b>
14.	Share of Profit/(Loss) of associates						(0.10)
15.	<b>Net Profit/(Loss) after tax, Monority interest and Share of profit/(loss) of associates</b>						<b>2,471.85</b>
16.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	2,370.84	2,370.84	2,370.84	2,370.84	2,370.84	2,370.84
17.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year			-----	24,289.80	22,662.52	24,339.26
18.	Earnings Per Share of Rs. 10/- each (EPS) (Rs.)						
	a) Basic and diluted EPS before Extraordinary items (not annualised)	2.95	2.39	3.46	10.41	10.13	10.43
	b) Basic and diluted EPS after Extraordinary items (not annualised)	2.95	2.39	3.46	10.41	10.13	10.43
<b>PART II</b>							
<b>A. PARTICULARS OF SHAREHOLDING</b>							
1.	Public shareholding						
	- Number of shares	1,26,66,339	1,26,66,339	1,26,66,339	1,26,66,339	1,26,66,339	1,26,66,339
	- Percentage of shareholding	53.43	53.43	53.43	53.43	53.43	53.43
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of shares	1,10,42,011	1,10,42,011	1,10,42,011	1,10,42,011	1,10,42,011	1,10,42,011
	- Percentage of shares (as a % of the total shareholding of Promoters)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	46.57	46.57	46.57	46.57	46.57	46.57
<b>B. INVESTOR COMPLAINTS DURING THREE MONTHS ENDED ON 31ST MARCH, 2013</b>							
	Pending at the beginning of the quarter (Nos.)	Received during the quarter (Nos.)		Disposed of during the quarter (Nos.)	Remaining unresolved at the end of the quarter (Nos.)		
	NIL	1		1	NIL		

1.	<b>Segment Revenue</b>					
	a) Synthetic cordage	11,845.12	11,670.21	12,120.75	48,873.37	46,299.99
	b) Fibre and Industrial Products & Projects	3,574.99	2,545.64	4,551.04	13,414.57	13,328.50
	<b>Total</b>	<b>15,420.11</b>	<b>14,215.85</b>	<b>16,671.79</b>	<b>62,287.94</b>	<b>59,628.49</b>
	Less: Inter-Segment Revenue	(934.99)	(530.49)	(591.79)	(2,343.77)	(1,801.68)
	<b>Net Sales/Income from Operations</b>	<b>14,485.12</b>	<b>13,685.37</b>	<b>16,080.00</b>	<b>59,944.17</b>	<b>57,826.81</b>
2.	<b>Segment Results (Profit +)/Loss(-) before tax and interest from each segment)</b>					
	a) Synthetic cordage	857.29	1,591.15	1,106.15	5,534.98	5,671.84
	b) Fibre and Industrial Products & Projects	289.81	112.65	456.48	750.86	1,220.16
	<b>Total</b>	<b>1,147.10</b>	<b>1,703.79</b>	<b>1,562.63</b>	<b>6,285.84</b>	<b>6,892.00</b>
	Less:					
	i) Interest	(219.23)	(386.27)	(352.04)	(1,447.99)	(1,660.62)
	ii) Other unallocable expenditure net off Unallocable Income	(35.43)	(533.02)	(228.34)	(1,497.84)	(2,026.02)
	<b>Total Profit Before Tax</b>	<b>892.44</b>	<b>784.50</b>	<b>982.25</b>	<b>3,340.01</b>	<b>3,205.35</b>
3.	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	a) Synthetic cordage	25,707.37	25,531.12	24,184.09	25,707.37	24,184.09
	b) Fibre and Industrial Products & Projects	9,463.74	9,848.82	10,550.27	9,463.74	10,550.27
	<b>Total</b>	<b>35,171.11</b>	<b>35,379.94</b>	<b>34,734.36</b>	<b>35,171.11</b>	<b>34,734.36</b>

STATEMENT OF ASSETS AND LIABILITIES				(Rs. in Lacs)	(The figures of previous periods have been regrouped/rearranged wherever necessary to confirm current period's presentation.)
Sr. No.	Particulars	Standalone As at 31/03/2013 (Audited)	Standalone As at 31/03/2012 (Audited)	Consolidated As at 31/03/2013 (Audited)	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' funds:</b>				
	(a) Share Capital	2,370.84	2,370.84	2,370.84	
	(b) Reserves and Surplus	24,297.78	22,671.54	24,347.24	
	<b>Sub-total-Shareholders' funds</b>	<b>26,668.62</b>	<b>25,042.38</b>	<b>26,718.08</b>	
2	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	2,447.40	4,200.04	2,447.40	
	(b) Deferred tax liabilities (net)	1,814.36	1,798.96	1,814.36	
	(c) Other long-term liabilities	305.64	297.83	305.64	
	(d) Long-term provisions	167.97	145.05	167.97	
	<b>Sub-total-Non-current liabilities</b>	<b>4,735.37</b>	<b>6,441.88</b>	<b>4,735.37</b>	
3	<b>Current liabilities</b>				
	(a) Short-term borrowings	8,321.77	8,308.87	8,321.77	
	(b) Trade payables	5,756.58	5,352.63	5,756.58	
	(c) Other current liabilities	3,742.02	4,069.15	3,743.13	
	(d) Short-term provisions	8,494.62	8,100.23	8,496.68	
	<b>Sub-total-current liabilities</b>	<b>26,314.99</b>	<b>25,830.88</b>	<b>26,318.16</b>	
	<b>Total- EQUITY AND LIABILITIES</b>	<b>57,718.98</b>	<b>57,315.14</b>	<b>57,771.61</b>	
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets	15,449.16	16,985.22	15,449.24	
	(b) Non-current investments	916.95	911.96	861.85	
	(c) Long-term loans and advances	1,088.52	948.54	1,088.52	
	(d) Other non-current assets	169.78	79.10	169.78	
	<b>Sub-total-non-current assets</b>	<b>17,624.41</b>	<b>18,924.82</b>	<b>17,569.39</b>	
2	<b>Current assets</b>				
	(a) Inventories	12,179.34	12,343.46	12,179.34	
	(b) Trade receivables	15,514.42	14,955.61	15,514.42	
	(c) Cash and cash equivalents	1,976.28	2,353.02	2,082.61	
	(d) Short-term loans and advances	10,424.53	8,738.23	10,425.85	
	<b>Sub-total-current assets</b>	<b>40,094.57</b>	<b>38,390.32</b>	<b>40,202.22</b>	
	<b>Total-ASSETS</b>	<b>57,718.98</b>	<b>57,315.14</b>	<b>57,771.61</b>	

For Garware-Wall Ropes Limited

V. R. GARWARE  
Chairman & Managing Director

Place: Mumbai  
Date : 30.05.2013