



# GARWARE-WALL ROPES LIMITED

Registered Office: Plot No. 11, Block D-1, MIDC, Chinchwad, Pune 411 019  
Website: www.garwareropes.com, CIN No. L25209MH1976PLC018939

## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED ON 30TH JUNE, 2014

(Rs. in Lacs)

| Sr. No   | Particulars   | Standalone Quarter ended           |                         |                                       | Standalone Year ended<br>31/03/2014<br>(Audited) |
|--|---|------------------------------------|-------------------------|---------------------------------------|--|
|  |   | 30/06/2014<br>(Unaudited)          | 31/03/2014<br>(Audited) | 30/06/2013<br>(Unaudited)             |  |
| <b>PART I</b>  |   |                                    |                         |                                       |  |
| 1.   | <b>Income from operations</b>   |                                    |                         |                                       |  |
|  | (a) Net Sales/Income from Operations (Net of excise duty)   | 19,845.79                          | 19,028.65               | 14,865.77                             | 68,456.78  |
|  | (b) Other Operating Income  | 93.31                              | 32.87                   | 67.50                                 | 308.62   |
|  | <b>Total income from operations (net)</b>   | <b>19,939.10</b>                   | <b>19,061.52</b>        | <b>14,933.27</b>                      | <b>68,765.39</b>                                 |
| 2.   | <b>Expenses</b>   |                                    |                         |                                       |  |
|  | a. Cost of materials consumed   | 8,435.38                           | 8,311.72                | 6,249.73                              | 28,916.01  |
|  | b. Purchase of Stock-in-trade   | 633.24                             | 285.31                  | 354.22                                | 1,192.56   |
|  | c. Changes in inventories of finished goods, work in progress and stock-in-trade  | 125.60                             | 511.31                  | (615.52)                              | 604.93   |
|  | d. Employee benefits expense  | 2,632.54                           | 2,396.01                | 2,130.97                              | 8,880.41   |
|  | e. Depreciation and amortisation expense  | 349.99                             | 342.78                  | 394.81                                | 1,439.34   |
|  | f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 6,173.78                           | 5,832.36                | 4,995.94                              | 22,300.11  |
|  | <b>Total expenses</b>   | <b>18,350.53</b>                   | <b>17,679.50</b>        | <b>13,510.16</b>                      | <b>63,333.37</b>                                 |
| 3.   | <b>Profit / (Loss) from Operations before Other Income, finance cost and exceptional Items (1-2)</b>                      | <b>1,588.57</b>                    | <b>1,382.02</b>         | <b>1,423.11</b>                       | <b>5,432.03</b>                                  |
| 4.   | Other Income  | 72.35                              | 4.85                    | 30.18                                 | 87.58  |
| 5.   | <b>Profit / (Loss) from ordinary activities before finance cost and exceptional Items (3+4)</b>                           | <b>1,660.92</b>                    | <b>1,386.87</b>         | <b>1,453.29</b>                       | <b>5,519.61</b>                                  |
| 6.   | Finance Cost  | 229.45                             | 216.99                  | 516.73                                | 1,611.94   |
| 7.   | <b>Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5+6)</b>                     | <b>1,431.47</b>                    | <b>1,169.88</b>         | <b>936.56</b>                         | <b>3,907.67</b>                                  |
| 8.   | Exceptional Items   | ---                                | ---                     | ---                                   | ---  |
| 9.   | <b>Profit (+) / Loss(-) from Ordinary Activities Before Tax (7+8)</b>   | <b>1,431.47</b>                    | <b>1,169.88</b>         | <b>936.56</b>                         | <b>3,907.67</b>                                  |
| 10.  | Tax Expenses  | 456.50                             | 429.98                  | 316.10                                | 1,241.48   |
| 11.  | <b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)</b>  | <b>974.97</b>                      | <b>739.90</b>           | <b>620.46</b>                         | <b>2,666.19</b>                                  |
| 12.  | Extraordinary Items (net of Tax Expense Rs. Nil)  | ---                                | ---                     | ---                                   | ---  |
| 13.  | <b>Net Profit (+)/Loss (-) for the period (11-12)</b>   | <b>974.97</b>                      | <b>739.90</b>           | <b>620.46</b>                         | <b>2,666.19</b>                                  |
| 14.  | <b>Paid-up Equity Share Capital (Face value Rs. 10/- each) (Please see Note No.3 below)</b>                               | <b>2,188.21</b>                    | <b>2,197.23</b>         | <b>2,370.84</b>                       | <b>2,197.23</b>                                  |
| 15.  | Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year                                  |                                    |                         |                                       | 25,285.32  |
| 16.  | <b>Earnings Per Share of Rs. 10/- each (EPS) (Rs.) (Please see Note No.3 below)</b>                                       |                                    |                         |                                       |  |
|  | a) Basic EPS before Extraordinary items (not annualised)  | 4.46                               | 3.37                    | 2.62                                  | 12.13  |
|  | b) Basic EPS after Extraordinary items (not annualised)   | 4.46                               | 3.37                    | 2.62                                  | 12.13  |
|  | c) Diluted EPS before Extraordinary items (not annualised)  | 4.46                               | 3.16                    |                                       | 11.40  |
|  | d) Diluted EPS after Extraordinary items (not annualised)   | 4.46                               | 3.16                    |                                       | 11.40  |
| <b>PART II</b>   |   |                                    |                         |                                       |  |
| <b>A. PARTICULARS OF SHAREHOLDING</b>                                      |   |                                    |                         |                                       |  |
| 1.   | Public shareholding   |                                    |                         |                                       |  |
|  | - Number of shares  | 1,08,38,154                        | 1,09,30,242             | 1,26,66,339                           | 1,09,30,242                                      |
|  | - Percentage of shareholding  | 49.53                              | 49.75                   | 53.43                                 | 49.75  |
| 2.   | Promoters and Promoter Group Shareholding   |                                    |                         |                                       |  |
|  | a) Pledged/Encumbered   |                                    |                         |                                       |  |
|  | - Number of shares  | NIL                                | NIL                     | NIL                                   | NIL  |
|  | b) Non-encumbered   |                                    |                         |                                       |  |
|  | - Number of shares  | 1,10,43,906                        | 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   |
|  | - Percentage of shares (as a % of the total share capital of the Company)   | 50.47                              | 50.25                   | 46.57                                 | 50.25  |
| <b>B. INVESTOR COMPLAINTS DURING THREE MONTHS ENDED ON 30TH JUNE, 2014</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   |
| NIL  |   | Nil                                |                         | Nil                                   | NIL  |
| 1.   | <b>Segment Revenue</b>  |                                    |                         |                                       |  |
|  | a) Synthetic cordage  | 16,708.87                          | 15,680.60               | 12,374.51                             | 58,001.15  |
|  | b) Fibre and Industrial Products & Projects   | 4,018.10                           | 4,288.24                | 2,859.57                              | 12,915.07  |
|  | <b>Total</b>  | <b>20,726.97</b>                   | <b>19,968.84</b>        | <b>15,234.09</b>                      | <b>70,916.21</b>                                 |
|  | Less: Inter-Segment Revenue   | 881.18                             | 940.25                  | 368.32                                | 2,459.44   |
|  | <b>Net Sales/Income from Operations</b>   | <b>19,845.79</b>                   | <b>19,028.59</b>        | <b>14,865.77</b>                      | <b>68,456.78</b>                                 |
| 2.   | <b>Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)</b>                                     |                                    |                         |                                       |  |
|  | a) Synthetic cordage  | 1,783.49                           | 1,933.05                | 1,611.59                              | 6,929.07   |
|  | b) Fibre and Industrial Products & Projects   | 281.89                             | 83.93                   | 178.50                                | 456.56   |
|  | <b>Total</b>  | <b>2,065.38</b>                    | <b>2,016.98</b>         | <b>1,790.09</b>                       | <b>7,385.62</b>                                  |
|  | Less:   |                                    |                         |                                       |  |
|  | i) Interest   | 229.45                             | 216.99                  | 516.73                                | 1,611.94   |
|  | ii) Other unallocable expenditure net off Unallocable Income  | 404.46                             | 630.11                  | 336.80                                | 1,866.01   |
|  | <b>Total Profit Before Tax</b>  | <b>1,431.47</b>                    | <b>1,169.88</b>         | <b>936.56</b>                         | <b>3,907.67</b>                                  |
| 3.   | <b>Capital Employed (Segment Assets - Segment Liabilities)</b>  |                                    |                         |                                       |  |
|  | a) Synthetic cordage  | 25,717.42                          | 26,361.81               | 26,422.30                             | 26,361.81  |
|  | b) Fibre and Industrial Products & Projects   | 8,959.60                           | 8,489.85                | 9,544.38                              | 8,489.85   |
|  | <b>Total</b>  | <b>34,677.02</b>                   | <b>34,851.66</b>        | <b>35,966.68</b>                      | <b>34,851.66</b>                                 |

(The figures of previous periods have been regrouped/rearranged wherever necessary to confirm current period's presentation.)

**Notes:**

- Garware Environmental Services Pvt. Ltd., ("Subsidiary Company") is yet to commence its commercial operation.
- The above results were reviewed by the Statutory Auditors and also by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on Thursday, 7th August, 2014.
- During the period from 1st April, 2014 to 9th April, 2014, the Company has bought back 90,193 equity shares, under the Buy-back scheme. Therefore, Issued, Subscribed and Paid-up Capital was reduced from 2,19,72,253 equity shares to 2,18,82,060 equity shares of Rs.10 each. The buy-back scheme ended on 9th April, 2014.
- Effective April 1,2014, Schedule II of the Companies Act,2013, , prescribes the useful lives of various types of assets. Pending the determination of the revised useful lives by Management , the Company continues to provide depreciation at the rates being followed hitherto.

**For Garware-Wall Ropes Limited**

Sd/-  
**V. R. GARWARE**  
Chairman & Managing Director

Place : Pune  
Date : 7th August, 2014