



GARWARE-WALL ROPES LIMITED

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2006 (Rs. in Lacs)

Sr. No.	Particulars	Quarter ended	Quarter of the previous year ended	Six months ended	Six months of the previous year ended	Accounting year ended
		30.09.2006 (Unaudited)	30.09.2005 (Unaudited)	30.09.2006 (Unaudited)	30.09.2005 (Unaudited)	31.03.2006 (Audited)
1.	Net Sales/Income from Operations	7,635.44	6,649.62	15,278.81	12,667.14	26,495.14
2.	Other Income	93.24	44.98	109.77	67.32	145.96
3.	Total Expenditure	6,666.23	5,786.75	13,562.56	11,224.37	23,544.95
	a) (Increase)/Decrease in Stock-in-trade	(404.28)	(326.60)	(254.10)	(581.84)	11.65
	b) Consumption of Raw Materials	3,502.77	2,898.80	6,873.99	5,513.47	11,164.66
	c) Staff Cost	850.06	791.38	1,689.71	1,535.46	3,033.11
	d) Other Expenditure	2,717.68	2,423.17	5,252.96	4,757.28	9,335.53
4.	Interest	210.70	176.22	429.41	344.23	725.25
5.	Depreciation	231.31	213.36	456.07	412.40	858.33
6.	Profit (+) / Loss(-) before Tax (1+2-3-4-5)	620.45	518.27	940.55	753.46	1,512.57
7.	Provision for Taxation	41.49	56.00	29.57	80.00	26.56
8.	Net Profit (+) / Loss (-) (6-7)	578.96	462.27	910.98	673.46	1,486.01
9.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	1,996.44	1,996.44	1,996.44	1,996.44	1,996.44
10.	Reserves excluding Revaluation Reserve (as per Audited Balance Sheet)	—	—	—	—	11,653.30
11.	Basic & Diluted Earnings per share of Rs. 10/- each	2.90	2.32	4.56	3.37	7.44
12.	Aggregate of non-promoter shareholding:					
	- Number of shares	1,17,09,453	1,19,63,916	1,17,09,453	1,19,63,916	1,19,09,083
	- Percentage of shareholding	58.65	59.93	58.65	59.93	59.65
1.	Segment Revenue					
	a) Synthetic cordage	6,504.27	5,768.23	12,337.15	10,727.78	21,822.12
	b) Fibre and Industrial Products	1,144.49	1,047.09	3,056.19	2,242.98	5,468.25
	Total	7,648.76	6,815.32	15,393.34	12,970.76	27,290.37
	Less:					
	Inter-Segment Revenue	(13.32)	(165.70)	(114.53)	(303.62)	(795.23)
	Net Sales/Income from Operations	7,635.44	6,649.62	15,278.81	12,667.14	26,495.14
2.	Segment Results					
	a) Synthetic cordage	981.06	735.74	1,470.03	1,213.59	2,382.81
	b) Fibre and Industrial Products	83.84	153.82	392.35	273.03	813.88
	Total	1,064.90	889.56	1,862.38	1,486.62	3,196.69
	Less:					
	i) Interest	(210.70)	(176.22)	(429.41)	(344.23)	(725.25)
	ii) Other unallocable expenditure net off unallocable Income	(233.75)	(195.07)	(492.42)	(388.93)	(958.87)
	Total Profit Before Tax	620.45	518.27	940.55	753.46	1,512.57
3.	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Synthetic cordage	18,399.47	17,920.61	18,399.47	17,920.61	18,591.12
	b) Fibre and Industrial Products	2,958.28	2,621.67	2,958.28	2,621.67	2,782.55
	Total	21,357.75	20,542.28	21,357.75	20,542.28	21,373.67

(The figures of previous periods have been regrouped wherever necessary.)

Notes:

- Provision for Taxation for the six months ended on 30th September, 2006 includes Rs. 32.43 Lacs for deferred tax liability (deferred tax liability for the six months ended on 30th September, 2005 Rs. 30 Lacs) and Rs. 12 Lacs For Fringe Benefit Tax (Fringe Benefit Tax Provision for the six months ended on 30th September, 2005 Rs. 10 Lacs).
- The above results were reviewed by the 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 Monday, 16th October, 2006.
- During the quarter no investor complaint was received. There were no investor complaints pending for redressal as on 1st July, 2006.

For Garware-Wall Ropes Limited

Sd/-

R. B. GARWARE
Chairman

Mumbai
16th October, 2006