



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 NINE MONTHS ENDED 31ST DECEMBER, 2009

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended 31st December (Unaudited)		Nine months ended 31st December (Unaudited)		Accounting year ended 31.03.2009 (Audited)
		2009	2008	2009	2008	
1.	(a) Net Sales/Income from Operations	10,637.62	9,634.66	33,086.83	32,817.07	44,418.56
	(b) Other Operating Income	24.52	42.74	117.24	143.54	210.05
2.	Expenditure					
	a. (Increase)/Decrease in Stock-in-trade and Work in Progress	(187.37)	(65.46)	(814.27)	125.22	775.06
	b. Consumption of Raw Materials	4,493.04	4,258.72	13,765.99	13,578.60	17,498.84
	c. Purchase of Traded Goods	169.70	446.66	1,803.90	1,128.73	1,886.22
	d. Employees Cost	1,375.55	1,219.55	4,058.36	3,856.96	5,174.71
	e. Depreciation	328.45	313.04	985.37	937.50	1,230.17
	f. Other Expenditure	3,679.73	3,750.93	10,880.27	11,404.86	14,951.24
	g. Total	9,859.10	9,923.44	30,679.62	31,031.87	41,516.24
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	803.04	(246.04)	2,524.45	1,928.74	3,112.37
4.	Other Income	44.38	3.08	62.91	57.10	66.22
5.	Profit before Interest and Exceptional Items (3+4)	847.42	(242.96)	2,587.36	1,985.84	3,178.59
6.	Interest	257.27	340.09	820.62	1,049.35	1,292.84
7.	Profit after Interest but before Exceptional Items (5-6)	590.15	(583.05)	1,766.74	936.49	1,885.75
8.	Exceptional Items	---	---	---	---	---
9.	Profit (+) / Loss(-) from Ordinary Activities Before Tax (7+8)	590.15	(583.05)	1,766.74	936.49	1,885.75
10.	Tax Expenses	165.38	(96.44)	369.00	117.05	265.84
11.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	424.77	(486.61)	1,397.74	819.44	1,619.91
12.	Extraordinary Items (net of Tax Expense Rs. Nil)	---	---	---	---	---
13.	Net Profit (+)/Loss (-) for the period (11-12)	424.77	(486.61)	1,397.74	819.44	1,619.91
14.	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
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-----	-----	-----	-----	18,095.26
16.	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items	1.79	(2.05)	5.90	3.46	6.92 / 6.87
	b) Basic and diluted EPS after Extraordinary items	1.79	(2.05)	5.90	3.46	6.92 / 6.87
17.	Public shareholding					
	- Number of shares	1,26,87,259	1,26,87,259	1,26,87,259	1,26,87,259	1,26,87,259
	- Percentage of shareholding	53.51	53.51	53.51	53.51	53.51
18.	Promoters and Promoter Group					
	a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of shares	1,10,21,091	1,10,21,091	1,10,21,091	1,10,21,091	1,10,21,091
	- Percentage of shares (as of total shareholding of Promoters)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as of total share capital of the Company)	46.49	46.49	46.49	46.49	46.49
1.	Segment Revenue					
	a) Synthetic cordage	7,640.71	7,402.46	24,229.41	25,234.95	33,285.76
	b) Fibre and Industrial Products & Projects	3,116.26	2,724.21	9,387.31	8,669.15	12,884.95
	Total	10,756.97	10,126.67	33,616.72	33,904.10	46,170.71
	Less: Inter-Segment Revenue	(119.35)	(492.01)	(529.89)	(1,087.03)	(1,752.15)
	Net Sales/Income from Operations	10,637.62	9,634.66	33,086.83	32,817.07	44,418.56
2.	Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)					
	a) Synthetic cordage	855.52	435.20	2,694.69	2,982.33	4,406.57
	b) Fibre and Industrial Products & Projects	172.77	(95.36)	705.77	405.20	863.45
	Total	1,028.29	339.84	3,400.46	3,387.53	5,270.02
	Less:					
	i) Interest	(257.28)	(340.09)	(820.63)	(1,049.35)	(1,292.84)
	ii) Other unallocable expenditure net off Unallocable Income	(180.86)	(582.80)	(813.09)	(1,401.69)	(2,091.43)
	Total Profit Before Tax	590.15	(583.05)	1,766.74	936.49	1,885.75
3.	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Synthetic cordage	20,399.44	20,975.24	20,399.44	20,975.24	21,973.90
	b) Fibre and Industrial Products & Projects	10,227.16	10,111.97	10,227.16	10,111.97	9,797.49
	Total	30,626.60	31,087.21	30,626.60	31,087.21	31,771.39

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

Notes:

- Provision for Taxation for the nine months ended on 31st December, 2009 Rs.369.00 Lacs is arrived at being Rs.369.87 Lacs for Income Tax, Rs.1.95 Lacs for Wealth Tax and Reversal of deferred tax liability (Rs.2.82 Lacs) [Provision for Taxation for the nine months ended on 31st December, 2008 Rs.117.05 Lacs was arrived at being Rs.102.14 Lacs for Income Tax, Rs.34.98 Lacs for Fringe Benefit Tax, Rs.1.50 Lacs for Wealth Tax and Reversal of deferred tax liability (Rs.21.57 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 Saturday, 23rd January, 2010.
- During the quarter, no investor complaint was received. There were no investor complaints pending for redressal as on 1st October, 2009.

For Garware-Wall Ropes Limited

Sd/-

R.B. GARWARE

Chairman & Managing Director

Pune
23rd January, 2010