



GARWARE-WALL ROPES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended		Accounting year ended	
		31st March (Audited)		31st March (Audited)	
		2010	2009	2010	2009
1.	(a) Net Sales/Income from Operations	12,082.83	11,601.49	45,169.66	44,418.56
	(b) Other Operating Income	80.69	66.51	197.93	210.05
2.	Expenditure				
	a. (Increase)/Decrease in Stock-in-trade and Work in Progress	270.43	649.84	(543.84)	775.06
	b. Consumption of Raw Materials	4,923.63	3,920.24	18,689.62	17,498.84
	c. Purchase of Traded Goods	476.63	757.49	2,280.53	1,886.22
	d. Employees Cost	1,451.35	1,317.75	5,509.71	5,174.71
	e. Depreciation	307.05	292.67	1,292.42	1,230.17
	f. Other Expenditure	3,657.32	3,546.38	14,537.59	14,951.24
	g. Total	11,086.41	10,484.37	41,766.03	41,516.24
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,077.11	1,183.63	3,601.56	3,112.37
4.	Other Income	14.47	9.12	77.38	66.22
5.	Profit before Interest and Exceptional Items (3+4)	1,091.58	1,192.75	3,678.94	3,178.59
6.	Interest	254.24	243.49	1,074.86	1,292.84
7.	Profit after Interest but before Exceptional Items (5-6)	837.34	949.26	2,604.08	1,885.75
8.	Exceptional Items	---	---	---	---
9.	Profit (+) / Loss(-) from Ordinary Activities Before Tax (7+8)	837.34	949.26	2,604.08	1,885.75
10.	Tax Expenses	297.06	148.79	666.06	265.84
11.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	540.28	800.47	1,938.02	1,619.91
12.	Extraordinary Items (net of Tax Expense Rs. Nil)	---	---	---	---
13.	Net Profit (+)/Loss (-) for the period (11-12)	540.28	800.47	1,938.02	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
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-----	-----	19,339.84	18,095.26
16.	Earnings Per Share (EPS)				
	a) Basic and diluted EPS before Extraordinary items	2.28	3.38	8.17	6.92 / 6.87
	b) Basic and diluted EPS after Extraordinary items	2.28	3.38	8.17	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
	- Percentage of shareholding	53.51	53.51	53.51	53.51
18.	Promoters and Promoter Group				
	a) Pledged/Encumbered				
	- Number of shares	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
	- Percentage of shares (as of total shareholding of Promoters)	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
1.	Segment Revenue				
	a) Synthetic cordage	8,982.55	8,050.81	33,211.96	33,285.76
	b) Fibre and Industrial Products & Projects	3,358.94	4,215.80	12,746.25	12,884.95
	Total	12,341.49	12,266.61	45,958.21	46,170.71
	Less: Inter-Segment Revenue	(258.66)	(665.12)	(788.55)	(1,752.15)
	Net Sales/Income from Operations	12,082.83	11,601.49	45,169.66	44,418.56
2.	Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)				
	a) Synthetic cordage	941.95	1,424.24	3,636.64	4,406.57
	b) Fibre and Industrial Products & Projects	375.12	458.25	1,080.89	863.45
	Total	1,317.07	1,882.49	4,717.53	5,270.02
	Less:				
	i) Interest	(254.23)	(243.49)	(1,074.86)	(1,292.84)
	ii) Other unallocable expenditure net off Unallocable Income	(225.50)	(689.74)	(1,038.59)	(2,091.43)
	Total Profit Before Tax	837.34	949.26	2,604.08	1,885.75
3.	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Synthetic cordage	20,430.88	21,973.90	20,430.88	21,973.90
	b) Fibre and Industrial Products & Projects	10,006.66	9,797.49	10,006.66	9,797.49
	Total	30,437.54	31,771.39	30,437.54	31,771.39

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

Notes:

- Provision for Taxation for the year ended on 31st March, 2010 includes Fringe Benefit Tax of Rs.Nil, (Previous year Rs. 51.50 Lacs) and Rs.138.73 Lacs of deferred tax liability (Previous year Rs. 8.59 Lacs) and wealth Tax Rs. 4.00 Lacs (Previous year Rs.2.25 Lacs) and Income Tax Rs. 523.33 Lacs (Previous year Rs. 203.50 Lacs).
- The above results were reviewed by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on Friday, 21st May, 2010.
- The Board has recommended a Dividend of Rs.2.50 per share of Rs. 10/- each.
- During the quarter, one investor complaint was received & resolved. There were no investor complaints pending for redressal as on 1st January, 2010.

Mumbai
21st May, 2010

For Garware-Wall Ropes Limited
Sd/-
R.B. GARWARE
Chairman & Managing Director