



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, 2007

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended 30.09.2007 (Unaudited)	Quarter of the previous year ended 30.09.2006 (Unaudited)	Six months ended 30.09.2007 (Unaudited)	Six months of the previous year ended 30.09.2006 (Unaudited)	Accounting year ended 31.03.2007 (Audited)
1.	Net Sales/Income from Operations	9,769.61	7,635.44	19,296.92	15,278.81	33,971.95
2.	Other Income	14.35	93.24	26.01	109.77	298.22
3.	Total Income (1+2)	9,783.96	7,728.68	19,322.93	15,388.58	34,270.17
4.	Expenditure					
a.	(Increase)/Decrease in Stock-in-trade and Work in Progress	154.94	(404.29)	(324.31)	(254.11)	(283.77)
b.	Consumption of Raw Materials	3,737.18	3,214.19	7,336.15	5,841.34	12,231.86
c.	Purchase of Traded Goods	385.41	288.58	1,363.88	1,032.65	3,585.00
d.	Employees Cost	1,081.35	850.06	2,197.45	1,689.71	3,586.38
e.	Depreciation	275.75	231.31	536.51	456.07	943.55
f.	Other Expenditure	2,993.99	2,717.68	6,299.02	5,252.96	10,809.65
g.	Total	8,628.62	6,897.53	17,408.70	14,018.62	30,872.67
5.	Interest	392.28	210.70	696.04	429.41	892.85
6.	Profit (+) / Loss (-) from Ordinary Activities before Tax (3) - (4+5)	763.06	620.45	1,218.19	940.55	2,504.65
7.	Tax Expense	63.56	41.49	109.50	29.57	282.00
8.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (6-7)	699.50	578.96	1,108.69	910.98	2,222.65
9.	Extraordinary Items (net of Tax Expense Rs. Nil)	-	-	-	-	-
10.	Net Profit (+) / Loss (-) for the period (8-9)	699.50	578.96	1,108.69	910.98	2,222.65
11.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	2,071.44	1,996.44	2,071.44	1,996.44	2,071.44
12.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting period	—	—	—	—	13,692.54
13.	Earnings Per Share (EPS)					
a)	Basic earnings per share	3.38	2.90	5.35	4.56	11.12
b)	Diluted earnings per share	3.38	2.90	5.35	4.56	11.08
14.	Public shareholding					
-	Number of shares	1,17,08,453	1,17,09,453	1,17,08,453	1,17,09,453	1,17,08,453
-	Percentage of shareholding	56.52	58.65	56.52	58.65	56.52
1.	Segment Revenue					
a)	Synthetic cordage	7,953.35	6,504.27	15,128.41	12,337.15	25,559.38
b)	Fibre and Industrial Products & Projects	2,158.72	1,144.49	4,744.57	3,056.19	8,908.35
	Total	10,112.07	7,648.76	19,872.98	15,393.34	34,467.73
	Less: Inter-Segment Revenue	(342.46)	(13.32)	(576.06)	(114.53)	(495.78)
	Net Sales/Income from Operations	9,769.61	7,635.44	19,296.92	15,278.81	33,971.95
2.	Segment Results (Profit+) / Loss (-) before tax and interest from each segment					
a)	Synthetic cordage	1,344.50	981.06	2,105.25	1,470.03	3,209.48
b)	Fibre and Industrial Products & Projects	150.68	83.84	471.39	392.35	1,248.38
	Total	1,495.18	1,064.90	2,576.64	1,862.38	4,457.86
	Less:					
i)	Interest	(392.28)	(210.70)	(696.04)	(429.41)	(892.85)
ii)	Other unallocable expenditure net off unallocable Income	(339.84)	(233.75)	(662.41)	(492.42)	(1,060.36)
	Total Profit Before Tax	763.06	620.45	1,218.19	940.55	2,504.65
3.	Capital Employed (Segment Assets - Segment Liabilities)					
a)	Synthetic cordage	20,715.12	18,399.47	20,715.12	18,399.47	19,469.21
b)	Fibre and Industrial Products & Projects	5,881.21	2,958.28	5,881.21	2,958.28	5,488.79
	Total	26,596.33	21,357.75	26,596.33	21,357.75	24,958.00

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

Notes:

- Provision for Taxation for the six months ended on 30th September, 2007 Rs.109.50 Lacs is arrived at being Rs.138.02 Lacs for Income Tax, Rs.23.52 Lacs for Fringe Benefit Tax and Reversal of deferred tax liability (Rs.52.04) Lacs (Provision for Taxation for the six months ended on 30th September, 2006 Rs.29.57 Lacs was arrived at being Rs.50.00 Lacs for Income Tax, Rs.12.00 Lacs for Fringe Benefit Tax and Reversal of deferred tax liability (Rs.32.43) 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 Thursday, 18th October, 2007. The results would be subjected to limited review by Auditors.
- Due to sudden demise of the Company's Auditors, permission was sought from Registrar of Companies, Pune, to hold Annual General Meeting by 30th November 2007, which permission has since been granted. Now, 30th Annual General Meeting is scheduled to held on 23rd November 2007.
- During the quarter two investor complaints were received and redressed. There were no investor complaints pending for redressal as on 1st July, 2007.

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

Mumbai
18th October, 2007

PRESSMAN