



# 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, 2007

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended 31/12/2007 (Unaudited)	Quarter of the previous year ended 31/12/2006 (Unaudited)	Nine months ended 31/12/2007 (Unaudited)	Nine months of the previous year ended 31/12/2006 (Unaudited)	Accounting year ended 31/03/2007 (Audited)
1.	Net Sales/Income from Operations	9,713.25	8,872.47	29,010.17	24,151.28	33,971.95
2.	Other Income	61.40	11.02	87.41	120.79	298.22
<b>3.</b>	<b>Total Income (1+2)</b>	<b>9,774.65</b>	<b>8,883.49</b>	<b>29,097.58</b>	<b>24,272.07</b>	<b>34,270.17</b>
4.	Expenditure					
	a) (Increase)/Decrease in Stock-in-trade and Work in Progress	(458.48)	(104.63)	(782.79)	(358.73)	(283.77)
	b) Consumption of Raw Materials	4,196.52	3,490.15	11,722.94	9,736.15	13,878.99
	c) Purchase of Traded Goods	342.81	831.88	1,028.35	1,363.52	1,552.25
	d) Employees Cost	1,131.50	882.55	3,328.95	2,572.26	3,586.38
	e) Depreciation	245.75	228.05	782.26	684.11	943.55
	f) Other Expenditure	3,173.44	2,647.26	9,960.53	7,996.57	11,195.27
	g) Total	8,631.54	7,975.26	26,040.24	21,993.88	30,872.67
5.	Interest	364.26	203.14	1,060.30	632.55	892.85
6.	<b>Profit (+) / Loss(-) from Ordinary Activities Before Tax (3)-(4+5) before Tax</b>	<b>778.85</b>	<b>705.09</b>	<b>1,997.04</b>	<b>1,645.64</b>	<b>2,504.65</b>
7.	Tax Expenses	89.16	62.60	198.66	92.17	282.00
8.	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (6-7)</b>	<b>689.69</b>	<b>642.49</b>	<b>1,798.38</b>	<b>1,553.47</b>	<b>2,222.65</b>
9.	Extraordinary Items (net of Tax Expense Rs. Nil)					
10.	<b>Net Profit (+)/Loss (-) for the period (8-9)</b>	<b>689.69</b>	<b>642.49</b>	<b>1,798.38</b>	<b>1,553.47</b>	<b>2,222.65</b>
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	3.33	3.22	8.68	7.78	11.12
	b) Diluted Earnings	3.33	3.22	8.68	7.78	11.08
14.	Public shareholding					
	- Number of Shares	1,17,08,453	1,17,08,453	1,17,08,453	1,17,08,453	1,17,08,453
	- Percentage of shareholding	56.52	58.65	56.52	58.65	56.52
1.	<b>Segment Revenue</b>					
	a) Synthetic cordage	7,337.44	6,431.76	22,465.85	18,768.91	25,559.38
	b) Fibre and Industrial Products & Projects	2,511.83	2,856.06	7,256.40	5,912.25	8,908.35
	<b>Total</b>	<b>9,849.27</b>	<b>9,287.82</b>	<b>29,722.25</b>	<b>24,681.16</b>	<b>34,467.73</b>
	<b>Less: Inter-Segment Revenue</b>	<b>(136.02)</b>	<b>(415.35)</b>	<b>(712.08)</b>	<b>(529.88)</b>	<b>(495.78)</b>
	<b>Net Sales/Income from Operations</b>	<b>9,713.25</b>	<b>8,872.47</b>	<b>29,010.17</b>	<b>24,151.28</b>	<b>33,971.95</b>
2.	<b>Segment Results (Profit (+)/Less(-) before tax and interest from each segment)</b>					
	a) Synthetic cordage	1,142.30	946.17	3,247.55	2,416.20	3,209.48
	b) Fibre and Industrial Products & Projects	263.68	291.86	735.07	684.21	1,248.38
	<b>Total</b>	<b>1,405.98</b>	<b>1,238.03</b>	<b>3,982.62</b>	<b>3,100.41</b>	<b>4,457.86</b>
	<b>Less:</b>					
	i) Interest	(364.26)	(203.14)	(1,060.30)	(632.55)	(892.85)
	ii) Other unallocable expenditure net off unallocable Income	(262.87)	(329.80)	(925.28)	(822.22)	(1,060.36)
	<b>Total Profit Before Tax</b>	<b>778.85</b>	<b>705.09</b>	<b>1,997.04</b>	<b>1,645.64</b>	<b>2,504.65</b>
3.	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	a) Synthetic cordage	21,397.98	18,294.17	21,397.98	18,294.17	19,469.21
	b) Fibre and Industrial Products & Projects	7,109.17	2,789.73	7,109.17	2,789.73	5,488.79
	<b>Total</b>	<b>28,507.15</b>	<b>21,083.90</b>	<b>28,507.15</b>	<b>21,083.90</b>	<b>24,958.00</b>

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

**Notes:**

- Provision for Taxation for the nine months ended on 30th December, 2007 Rs.198.66 Lacs is arrived at being Rs.226.26 Lacs for Income Tax, Rs.32.82 Lacs for Fringe Benefit Tax and Reversal of deferred tax liability (Rs.60.42) Lacs (Provision for Taxation for the nine months ended on 30th December, 2006 was after netting off an amount of Rs. 22.83 Lacs for reversal out of deferred tax liability and including Rs. 17 Lacs for Fringe Benefit Tax).
- 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 Friday, 25th January, 2008.
- During the quarter no investor's complaint was received . There were no investor complaints pending for redressal as on 1st October, 2007.

For Garware-Wall Ropes Limited

Sd/-

**R.B. GARWARE**

**Chairman & Managing Director**

Mumbai  
25th January, 2008