



## GARWARE-WALL ROPES LIMITED

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

### UNAUDITED FINANCIAL RESULTS (PROVISIONAL)

FOR THE QUARTER ENDED 30TH JUNE, 2008

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended 30.06.2008 (Unaudited)	Quarter of the previous year ended 30.06.2007 (Unaudited)	Accounting year ended 31.03.2008 (Audited)
1.	Net Sales/Income from Operations	11,565.05	9,527.31	40,725.78
2.	Other Income	45.53	11.66	143.37
3.	<b>Total Income (1+2)</b>	<b>11,610.58</b>	<b>9,538.97</b>	<b>40,869.15</b>
4.	Expenditure			
	a) (Increase)/Decrease in Stock-in-trade and Work in Progress	288.13	(479.25)	(1,364.19)
	b) Consumption of Raw Materials	4,575.66	4,301.74	16,582.12
	c) Purchase of Traded Goods	244.01	275.70	1,823.88
	d) Employees Cost	1,323.51	1,116.10	4,651.15
	e) Depreciation	312.50	260.76	1,101.92
	f) Other Expenditure	3,957.07	3,305.03	13,784.84
	g) Total	10,700.88	8,780.08	36,579.72
5.	Interest	339.13	303.76	1,431.95
6.	<b>Profit (+) / Loss(-) from Ordinary Activities Before Tax (3)-(4+5)</b>	<b>570.57</b>	<b>455.13</b>	<b>2,857.48</b>
7.	Tax Expenses	66.13	45.94	437.79
8.	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (6-7)</b>	<b>504.44</b>	<b>409.19</b>	<b>2,419.69</b>
9.	Extraordinary Items (net of Tax Expense Rs. Nil)			
10.	<b>Net Profit (+)/Loss (-) for the period (8-9)</b>	<b>504.44</b>	<b>409.19</b>	<b>2,419.69</b>
11.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	2,370.84	2,071.44	2,171.24
12.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting period	-----	-----	16,041.05
13.	Earnings Per Share (EPS)			
	a) Basic Earnings	2.21	1.98	11.68
	b) Diluted Earnings	2.15	1.98	10.75
14.	Public shareholding			
	- Number of shares	1,26,99,540	1,17,08,453	1,17,08,453
	- Percentage of shareholding	53.57	56.52	53.93
1.	<b>Segment Revenue</b>			
	a) Synthetic cordage	8,644.95	7,175.06	30,374.59
	b) Fibre and Industrial Products & Projects	3,409.76	2,585.85	11,591.41
	<b>Total</b>	<b>12,054.71</b>	<b>9,760.91</b>	<b>41,966.00</b>
	<b>Less: Inter-Segment Revenue</b>	<b>(489.66)</b>	<b>(233.60)</b>	<b>(1,240.22)</b>
	<b>Net Sales/Income from Operations</b>	<b>11,565.05</b>	<b>9,527.31</b>	<b>40,725.78</b>
2.	<b>Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)</b>			
	a) Synthetic cordage	910.36	760.75	4,393.29
	b) Fibre and Industrial Products & Projects	345.05	320.71	1,320.95
	<b>Total</b>	<b>1,255.41</b>	<b>1,081.46</b>	<b>5,714.24</b>
	<b>Less:</b>			
	i) Interest	(339.13)	(303.76)	(1,431.95)
	ii) Other unallocable expenditure net off	(345.71)	(322.57)	(1,424.81)
	iii) Unallocable Income			
	<b>Total Profit Before Tax</b>	<b>570.57</b>	<b>455.13</b>	<b>2,857.48</b>
3.	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>			
	a) Synthetic cordage	22,515.21	20,683.70	21,841.39
	b) Fibre and Industrial Products & Projects	10,388.99	6,943.57	9,642.60
	<b>Total</b>	<b>32,904.20</b>	<b>27,627.27</b>	<b>31,483.99</b>

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

**Notes:**

- Provision for Taxation for the quarter ended on 30th June, 2008 Rs.66.13 Lacs is arrived at being Rs. 64.65 Lacs for Income Tax, Rs. 8 Lacs for Fringe Benefit Tax, Rs.0.5 Lacs for Wealth Tax and Reversal of deferred tax liability (Rs.7.02) Lacs (Provision for Taxation for the quarter ended on 30th June, 2007 Rs.45.94 Lacs was arrived at being Rs.51.55 Lacs for Income Tax, Rs. 5 Lacs for Fringe Benefit Tax and Reversal of deferred tax liability (Rs. 10.61) Lacs).
- Garware Environmental Services Private Limited ("GESPL") became wholly owned subsidiary of the Company effective 9th April, 2008. However, the GESPL has not undertaken any activity since its inception.
- Aggregate amount of Rs. 17.92 Crores raised, out of allotment of 9,98,000 Equity Shares of Rs. 10/- each on 28th March, 2008 and on 24th May, 2008 to Promoters and 9,98,000 Equity Shares of Rs. 10/- each to GWRL-Manageial Staff Welfare Trust, on conversion of Convertible Warrants issued on preferential basis, is partly used for and balance would be used for financing on going capital expenditure.
- 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, 12th July, 2008.
- During the quarter, one investor complaint was received and resolved. There were no investor complaints pending for redressal as on 1st April, 2008.

Mumbai  
12th July, 2008

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