



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 ON 31ST DECEMBER, 2012

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2012 (Unaudited)	30/09/2012 (Unaudited)	31/12/2011 (Unaudited)	31/12/2012 (Unaudited)	31/12/2011 (Unaudited)	31/03/2012 (Audited)
PART I							
1.	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	13,685.37	15,352.59	13,977.38	45,459.05	41,905.38	57,826.82
	(b) Other Operating Income	89.95	64.20	63.19	210.65	190.22	221.63
	Total income from operations (net)	13,775.32	15,416.79	14,040.57	45,669.71	42,095.60	58,048.45
2.	Expenses						
	a. Cost of materials consumed	5,329.30	6,181.99	5,817.15	18,360.00	18,051.37	23,356.61
	b. Purchase of Stock-in-trade	92.60	870.48	382.82	2,059.46	1,644.03	2,303.36
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	219.37	(335.06)	(35.75)	(311.75)	(1,802.72)	(638.15)
	d. Employee benefits expense	1,928.10	2,034.05	1,938.22	6,059.49	5,926.95	7,920.63
	e. Depreciation and amortisation expense	407.71	417.76	399.56	1,221.02	1,169.92	1,601.92
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	4,656.78	4,867.81	4,390.59	14,711.43	13,710.76	18,749.77
	Total expenses	12,633.86	14,037.03	12,892.59	42,099.64	38,700.31	53,294.14
3.	Profit / (Loss) from Operations before Other Income, finance cost and exceptional Items (1-2)	1,141.46	1,379.76	1,147.98	3,570.06	3,395.29	4,754.31
4.	Other Income	29.31	44.48	42.12	106.26	50.26	111.66
5.	Profit / (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	1,170.77	1,424.24	1,190.10	3,676.32	3,445.55	4,865.97
6.	Finance Cost	386.27	590.67	516.40	1,228.76	1,222.44	1,660.62
7.	Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5+6)	784.50	833.57	673.70	2,447.56	2,223.11	3,205.35
8.	Exceptional Items	---	---	---	---	---	---
9.	Profit (+) / Loss(-) from Ordinary Activities Before Tax (7+8)	784.50	833.57	673.70	2,447.56	2,223.11	3,205.35
10.	Tax Expenses	218.50	231.10	240.26	680.10	643.26	804.79
11.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	566.00	602.47	433.44	1,767.46	1,579.85	2,400.56
12.	Extraordinary Items (net of Tax Expense Rs. Nil)	---	---	---	---	---	---
13.	Net Profit (+)/Loss (-) for the period (11-12)	566.00	602.47	433.44	1,767.46	1,579.85	2,400.56
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	2,370.84
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						22,662.52
16.	Earnings Per Share of Rs. 10/- each (EPS) (Rs.)						
	a) Basic and diluted EPS before Extraordinary items (not annualised)	2.39	2.54	1.83	7.46	6.66	10.13
	b) Basic and diluted EPS after Extraordinary items (not annualised)	2.39	2.54	1.83	7.46	6.66	10.13
PART II							
A. PARTICULARS OF SHAREHOLDING							
1.	Public shareholding						
	- Number of shares	1,26,66,339	1,26,66,339	1,26,66,339	1,26,66,339	1,26,66,339	1,26,66,339
	- Percentage of shareholding	53.43	53.43	53.43	53.43	53.43	53.43
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of shares	1,10,42,011	1,10,42,011	1,10,42,011	1,10,42,011	1,10,42,011	1,10,42,011
	- Percentage of shares (as a % of the total shareholding of Promoters)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	46.57	46.57	46.57	46.57	46.57	46.57
B. INVESTOR COMPLAINTS DURING THREE MONTHS ENDED ON 31ST DECEMBER, 2012							
	Pending at the beginning of the quarter (Nos.)	Received during the quarter (Nos.)		Disposed of during the quarter (Nos.)	Remaining unresolved at the end of the quarter (Nos.)		
	NIL	NIL		NIL	NIL		
1. Segment Revenue							
	a) Synthetic cordage	11,670.21	12,715.25	11,047.03	37,028.25	34,196.16	46,299.99
	b) Fibre and Industrial Products & Projects	2,545.64	3,089.34	3,035.77	9,839.58	8,919.11	13,328.50
	Total	14,215.85	15,804.59	14,082.80	46,867.83	43,115.27	59,628.49
	Less: Inter-Segment Revenue	(530.49)	(451.99)	(105.42)	(1,408.78)	(1,209.89)	(1,801.68)
	Net Sales/Income from Operations	13,685.37	15,352.59	13,977.38	45,459.06	41,905.38	57,826.81
2. Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)							
	a) Synthetic cordage	1,591.15	1,846.99	1,300.41	4,669.99	3,939.47	5,671.84
	b) Fibre and Industrial Products & Projects	112.65	138.11	294.39	461.03	596.53	1,220.16
	Total	1,703.79	1,985.09	1,594.80	5,131.02	4,536.00	6,892.00
	Less:						
	i) Interest	(386.27)	(590.67)	(516.40)	(1,221.04)	(1,222.44)	(1,660.62)
	ii) Other unallocable expenditure net off Unallocable Income	(533.01)	(560.95)	(404.70)	(1,462.41)	(1,090.45)	(2,026.02)
	Total Profit Before Tax	784.51	833.47	673.70	2,447.57	2,223.11	3,205.35
3. Capital Employed (Segment Assets - Segment Liabilities)							
	a) Synthetic cordage	25,531.12	24,786.08	23,772.07	25,531.12	23,772.07	24,184.09
	b) Fibre and Industrial Products & Projects	9,848.82	10,224.03	10,592.08	9,848.82	10,592.08	10,550.27
	Total	35,379.94	35,010.11	34,364.15	35,379.94	34,364.15	34,734.36

(The figures of previous periods have been regrouped/rearranged wherever necessary to confirm current period's presentation.)

Notes:

- Provision for Taxation for the nine months ended 31st December, 2012, of Rs. 680.10 Lacs, is arrived at being Rs. 670 Lacs for Income Tax, Rs. 4.55 Lacs for Wealth Tax and Deferred Tax Liability of Rs. 5.55 Lacs. (Provision for Taxation for the nine months ended 31st December, 2011, of Rs. 643.26 Lacs, was arrived at being Rs. 578 Lacs for Income Tax, Rs. 4.53 Lacs for Wealth Tax and Deferred Tax Liability of Rs. 60.73 Lacs).
- Garware Environmental Services Pvt. Ltd. (GESPL) (JV company), became wholly owned Subsidiary of the Company (effective 28th November, 2012), on acquisition of Equity Shares held by JV Partner. GESPL is yet to commence its commercial operation.
- The above results were reviewed by the Statutory 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 Tuesday, 12th February, 2013.
- The figures for the quarter ended 31st December, 2012 are the balancing figures between unaudited figures of nine months ended 31st December, 2012 and the published figures of the quarter and half year ended 30th September, 2012

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

Place: Mumbai
Date: 12th February, 2013