

GARWARE-WALL ROPES LTD.

Regd. Office & Factory : Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411019, India.
CIN No. : L25209MH1976PLC018939
Telephone: +91-20-30780000, Fax: +91-20-30780341
Email: pune_admin@garwareropes.com
Website: www.garwareropes.com



GWRL:SEC:2015

August 10, 2015

BSE Limited

Corporate Relationship Department,
New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai 400001.

By Fax (No. 022- 22722037/
22723121)
By Courier

(Company code: 509557)

National Stock Exchange of India Ltd.

Exchange Plaza, Plot No. C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra East,
Mumbai 400051.

By Fax (No. 022-26598237/38/
26598347/48)
By Courier

(Symbol: GARWALLROP, Series: EQ)

Dear Sirs,

Sub: Unaudited Financial Results for the quarter ended on 30th June, 2015 and Limited Review thereof

We refer to the Clause 41 of the Listing Agreement and accordingly enclose herewith the Unaudited Financial Results for the quarter ended on 30th June, 2015. Please be informed that the results were taken on record by the Board of Directors of the Company at its meeting held today i.e. Monday, 10th August, 2015.

A copy of Limited Review Report dated 10th August, 2015, issued by M/s Patki & Soman, Chartered Accountants, Statutory Auditors of the Company, is also enclosed herewith.

Please acknowledge this communication.

Thanking you,

Yours faithfully,
For GARWARE-WALL ROPES LIMITED


Sunil Agarwal
Company Secretary
M. No. FCS6407

Encl: as above



PATKI & SOMAN

Chartered Accountants

ADDRESS FOR COMMUNICATION : 101/102, Parmesh Plaza, Sadashiv Peth, Near Hatti Ganpati, Pune - 411 030.
Telefax : 24456748

HEAD OFFICE : 639, Sadashiv Peth, Kumathekar Road, Opp. Sweet Home, Pune - 411 030. Telefax : 24454145

E-mail : shyamkantp@gmail.com, smpatki@icai.org

Ref. :

Date :

Review Report to

The Board of Directors,
Garware-Wall Ropes Limited,
Plot No. 11, Block D-1,
MIDC, Chinchwad,
Pune – 411019.

Re.: Limited Review of the Unaudited Financial Results of the Company for the quarter ended on 30th June, 2015

We have reviewed the accompanying statement of unaudited financial results of Garware-Wall Ropes Ltd. for the period ended 30th June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PATKI & SOMAN
Chartered Accountants

S. M. PATKI
M. No. 037315 / F. R. No. 107830W



Place: Pune
Date: 10th August, 2015

**GARWARE-WALL ROPES LIMITED**

Registered Office: Plot No. 11, Block D-1, MIDC, Chinchwad, Pune 411 019
Tel.: (020) 30780000, Fax No.: (020) 30780341, Email: pune_admin@garwareropes.com

**UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED ON 30TH JUNE, 2015**

(Rs. in Lacs)

Sr. No	Particulars	Standalone Quarter ended			Standalone Year ended 31/03/2015 (Audited)
		30/06/2015 (Unaudited)	31/03/2015 (Audited)	30/06/2014 (Unaudited)	
PART I					
1.	Income from operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	23,911.12	19,683.47	19,845.79	78,223.24
	(b) Other Operating Income	20.46	7.59	93.31	201.64
	Total income from operations (net)	23,931.58	19,691.06	19,939.10	78,424.88
2.	Expenses				
	a. Cost of materials consumed	11,269.46	8,607.85	8,435.38	34,827.13
	b. Purchase of Stock-in-trade	407.70	850.08	633.24	2,237.09
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	104.76	331.95	125.60	(718.33)
	d. Employee benefits expense	2,296.43	2,080.15	2,038.92	8,418.09
	e. Depreciation and amortisation expense	318.14	296.70	349.99	1,238.54
	f. Other expenses	7,259.97	5,549.84	6,767.40	25,517.13
	Total expenses	21,656.46	17,716.57	18,350.53	71,519.65
3.	Profit from Operations before Other Income, finance cost and exceptional Items (1-2)	2,275.12	1,974.49	1,588.57	6,905.23
4.	Other Income	71.62	41.28	72.35	170.75
5.	Profit from ordinary activities before finance cost and exceptional Items (3+4)	2,346.74	2,015.77	1,660.92	7,075.98
6.	Finance Cost	180.91	324.96	229.45	1,024.82
7.	Profit from ordinary activities after finance cost but before exceptional Items (5-6)	2,165.83	1,690.81	1,431.47	6,051.16
8.	Exceptional Items	---	---	---	---
9.	Profit from Ordinary Activities Before Tax (7+8)	2,165.83	1,690.81	1,431.47	6,051.16
10.	Tax Expenses	703.52	464.78	456.50	1,745.67
11.	Net Profit from Ordinary Activities after Tax (9-10)	1,462.31	1,226.03	974.97	4,305.49
12.	Extraordinary Items (net of Tax Expense Rs. Nil)	---	---	---	---
13.	Net Profit for the period (11-12)	1,462.31	1,226.03	974.97	4,305.49
14.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	2,188.21	2,188.21	2,188.21	2,188.21
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year				28,806.75
16.	Earnings Per Share of Rs. 10/- each (EPS) (Rs.)				
	a) Basic EPS before Extraordinary items (not annualised)	6.68	5.60	4.46	19.68
	b) Basic EPS after Extraordinary items (not annualised)	6.68	5.60	4.46	19.68
	c) Diluted EPS before Extraordinary items (not annualised)	6.68	5.60	4.46	19.67
	d) Diluted EPS after Extraordinary items (not annualised)	6.68	5.60	4.46	19.67
PART II					
A. PARTICULARS OF SHAREHOLDING					
1.	Public shareholding				
	- Number of shares	1,08,11,876	1,08,13,129	1,08,38,154	1,08,13,129
	- Percentage of shareholding	49.41	49.42	49.53	49.42
2.	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of shares	1,10,70,184	1,10,68,931	1,10,43,906	1,10,68,931
	- Percentage of shares (as a % of the total shareholding of Promoters)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	50.59	50.58	50.47	50.58
B. INVESTOR COMPLAINTS DURING THREE MONTHS ENDED ON 30TH JUNE, 2015					
	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
	NIL	1		1	NIL
1.	Segment Revenue				
	a) Synthetic cordage	19,500.37	15,076.32	16,708.87	65,096.50
	b) Fibre and Industrial Products & Projects	4,887.05	5,076.07	4,018.10	15,773.78
	Total	24,387.42	20,152.39	20,726.97	80,870.28
	Less: Inter-Segment Revenue	(476.30)	(468.92)	(881.18)	(2,647.04)
	Net Sales/Income from Operations	23,911.12	19,683.47	19,845.79	78,223.24
2.	Segment Results (Profit before tax and interest from each segment)				
	a) Synthetic cordage	2,490.94	2,305.77	1,783.49	7,829.46
	b) Fibre and Industrial Products & Projects	374.45	201.22	281.89	976.81
	Total	2,865.39	2,506.99	2,065.38	8,806.27
	Less:				
	i) Interest	(180.91)	(324.96)	(229.45)	(1,024.82)
	ii) Other unallocable expenditure net off Unallocable Income	(518.65)	(491.21)	(404.46)	(1,730.29)
	Total Profit Before Tax	2,165.83	1,690.81	1,431.47	6,051.16
3.	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Synthetic cordage	29,295.45	28,635.61	25,717.42	28,635.61
	b) Fibre and Industrial Products & Projects	8,569.95	8,673.87	8,959.60	8,673.87
	c) Unallocable	(5,402.23)	(6,308.63)	(6,212.57)	(6,308.63)
	Total	32,463.17	31,000.86	28,464.45	31,000.86

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

Notes:

- Garware Environmental Services Pvt. Ltd., ("Subsidiary Company") 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 Monday, 10th August, 2015.

For Garware-Wall Ropes Limited

Sd/-

V. R. GARWARE

Chairman & Managing Director

Place : Pune

Date : 10th August, 2015

