

GARWARE POLYESTER LTD.

CIN NO : L10889MH1957PLC010889

Registered Office : Naigaon , Post : Waluj, Aurangabad - 431133

Corporate Office : Garware House 50-A, Swami Nityanand Marg,

Vile Parle (E), Mumbai-400 057

Unaudited Standalone Financial Results for the Quarter ended 30th June, 2016

Sr. No	Particulars	(Rs.In.Lakhs)			
		For the Quarter Ended			For the Year Ended
		30.06.2016 (Unaudited)	31.03.2016 (Audited) *	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of Excise Duty)	21587	19733	23186	82276
	b) Other Operating Income	537	447	319	1940
	Total Income from operations (net)	22124	20180	23505	84216
2	Expenses				
	a) Cost of Materials Consumed	10495	9387	14461	45208
	b) Changes in inventories of finished goods,work-in-progress and stock-in-trade	500	777	(1214)	(536)
	c) Employees benefit expenses	1827	1866	1679	7167
	d) Depreciation and amortisation expense	423	423	418	1684
	e) Power & Fuel	2136	1807	2123	8239
	f) Other expenses	4662	4368	3805	16234
	Total Expenses	20043	18628	21272	77996
3	Profit from Operations before other Income,Finance cost and exceptional items (1-2)	2081	1552	2233	6220
4	Other Income	104	155	123	607
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	2185	1707	2356	6827
6	Finance Cost	875	924	1136	4293
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	1310	783	1220	2534
8	Exceptional Items	0	0	0	0
9	Profit from Ordinary activities before tax (7-8)	1310	783	1220	2534
10	Tax Expenses				
	Current Tax	270	114	246	489
	Less: MAT Credit Entitlement	(249)	(168)	(246)	(575)
	Deferred Tax	397	303	398	881
	Total Tax Expense	418	249	398	795
11	Net Profit from Ordinary activities after tax (9-10)	892	534	822	1739
12	Extraordinary Items (Net of tax expenses)	0	0	0	0
13	Net Profit for the period (11-12)	892	534	822	1739
14	Paid-up Equity Share Capital (Face value Rs. 10/- each)	2325	2325	2325	2325
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				46011
16	Earning per share (EPS) in Rs.				
	a.Basic and Diluted EPS before Extraordinary Items for the period (Not annualised)	3.83	2.29	3.53	7.46
	b.Basic and Diluted EPS after Extraordinary Items for the period (Not annualised)	3.83	2.29	3.53	7.46



Sd/-

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their respective meetings held on 10th August, 2016. The statutory Auditors have carried out a Limited Review of the Results for quarter ended 30th June 2016.
- 2) The Company operates in one segment only i.e. Polyester Films, hence segment reporting required under AS 17 is not applicable.
- 3) Current Tax for the quarter and year ended 31st March 2016 include Rs. 54 Lakhs, and Rs (32) Lakhs respectively relating to prior years and for the year ended 31st March, 2016 MAT credit entitlement includes Rs.54 Lakhs relating to prior year.
- 4) * The Figures for the previous quarter ended 31/03/2016 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to third quarter of Nine months for the period ended 31/12/2015.
- 5) Previous period / year figures have been regrouped and reclassified to make them comparable with the figures of the current period / year.



Place: Mumbai
Date: August 10, 2016

For GARWARE POLYESTER LIMITED

A handwritten signature in black ink, appearing to read "Shashikant B. Garware".

SHASHIKANT B. GARWARE
CHAIRMAN AND MANAGING DIRECTOR

To,
**The Board of Directors of
Garware Polyester Limited**

**LIMITED REVIEW REPORT OF THE UNAUDITED STANDALONE FINANCIAL RESULTS OF
GARWARE POLYESTER LIMITED FOR THE QUARTER ENDED JUNE 30, 2016.**

We have reviewed the accompanying statement of unaudited standalone financial results for the quarter ended June 30, 2016 (the statement) of Garware Polyester Limited (the Company). 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 Standards on Review Engagement (SRE 2410) *Review of Interim Financial Information performed by the Independent Auditor of the entity* 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 provide 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 standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Manubhai & Shah LLP
Chartered Accountants,
FRN: 106041W/W100136**

P. N. Shah

**P. N. Shah
Partner
M. No. 001738**



**For Kirtane & Pandit LLP
Chartered Accountants,
FRN: 105215W/W100057**

Sandeep D. Welling

**Sandeep Welling
Partner
M. No. 044576**



Place: Mumbai
Date: August 10, 2016

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Date: August 10, 2016

Manubhai & Shah
(Registered under Section 114A)
a Partnership Firm converted into
Manubhai & Shah LLP
(LLP identification No. UAG-03178)
a Limited Liability Partnership w.e.f. 07/02/16

**MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
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MUMBAI-400 020**