

**GARWARE POLYESTER LTD.**

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

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

Vile Parle (E), Mumbai-400 057

**Unaudited Financial Results**

**for the quarter ended 30th June 2011**

(Rs.In Lakhs)

Sr. No	Particulars	Quarter Ended		Previous Year ended 31.03.2011 (Unaudited)	Year ended 31.03.2010 (Audited)
		30.06.2011 (Unaudited)	30.06.2010 (Unaudited)		
		3 Months	3 Months	12 Months	6 Months
	<b>Sales (Including Inter Unit Sales)</b>	<b>35945</b>	<b>28390</b>	<b>132016</b>	<b>52736</b>
	Gross Sales / Income from Operations	24398	18328	94205	32922
	Less : Excise duty	1067	965	4931	1653
	a) Net Sales / Income from Operations	23331	17363	89274	31269
	b) Other Operating Income	159	120	837	123
1	<b>Total Income (a+b)</b>	<b>23490</b>	<b>17483</b>	<b>90111</b>	<b>31392</b>
2	<b>Expenditure</b>				
	( a ) (Increase) /decrease in Stock in trade and work in progress	234	(1248)	(3540)	208
	( b ) Consumption of Raw Materials	12487	9828	40590	16600
	( c ) Purchase of Traded Goods	1505	0	3429	0
	( d ) Employees cost	1556	1185	4918	2299
	( e ) Power & Fuel	2018	1543	6495	3160
	( f ) Depreciation	856	810	3369	1609
	( g ) Other expenditure	2094	1567	10598	3354
	(h) Total	20750	13685	65859	27230
3	<b>Profit from Operation before other Income,Interest &amp; exceptional Items (1-2)</b>	<b>2740</b>	<b>3798</b>	<b>24252</b>	<b>4162</b>
4	Other Income	0	2	16	14
5	<b>Profit before Interest &amp; exceptional Items (3+4)</b>	<b>2740</b>	<b>3800</b>	<b>24268</b>	<b>4176</b>
	<b>Earning before Interest, Depreciation, Tax &amp; extraordinary Item (EBIDTA)</b>	<b>3596</b>	<b>4610</b>	<b>27637</b>	<b>5785</b>
6	Interest & Financial Charges	534	947	2525	1634
7	<b>Profit after Interest but before exceptional Items (5-6)</b>	<b>2206</b>	<b>2853</b>	<b>21743</b>	<b>2542</b>
8	Exceptional Items	0	0	0	0
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>2206</b>	<b>2853</b>	<b>21743</b>	<b>2542</b>
10	Tax Expense	0	720	8541	5
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>2206</b>	<b>2133</b>	<b>13202</b>	<b>2537</b>
12	Extraordinary Items (Net of Tax Expenses)	0	0	0	0
13	<b>Net Profit for the Period (11-12)</b>	<b>2206</b>	<b>2133</b>	<b>13202</b>	<b>2537</b>
14	Paid-up Equity Share Capital ( Face value Rs. 10/- each)	2300	2300	2300	2300
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year				15025
16	<b>Earning per share (EPS)</b>				
	a.Basic & diluted EPS before Extraordinary Items for the period (Not annualised)	9.57	9.25	57.25	11.00
	b.Basic & diluted EPS after Extraordinary Items for the period (Not annualised)	9.57	9.25	57.25	11.00
17	<b>Public shareholding</b>				
	- Number of shares	9759070	9799070	9759070	9805790
	-Percentage of Shareholding	42.32	42.49	42.32	42.52
18	<b>Promoter and Promoter group Shareholding</b>				
	<b>a) Pledged/ Encumbered</b>				
	-Number of shares	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total share captial of the company)	NIL	NIL	NIL	NIL
	<b>b) Non-encumbered</b>				
	-Number of shares	13301316	13261316	13301316	13254596
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	-Percentage of shares (as a % of the total share captial of the company)	57.68	57.51	57.68	57.48

**Notes:**

- 1) Previous Period figures have been regrouped and reclassified to make them comparable with the figures of the current period.
- 2) The Company operates in one segment only i.e. Polyester Films.
- 3) 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 Aug 11, 2011. The Statutory Auditors have carried out a limited review of the results for the quarter ended June 30, 2011.
- 4) The Tax expense includes Current Tax and Deferred Tax.
- 5) As informed by our Registrar , Link Intime (India) Pvt. Ltd. there was no unresolved investor complaint as on April 01, 2011. During the quarter ended June 30, 2011, the Company received 15 complaints from investors. Outstanding complaints at the end of the quarter were Nil.

**For GARWARE POLYESTER LIMITED**  
**SHASHIKANT B. GARWARE**  
**CHAIRMAN AND MANAGING DIRECTOR**

Place: Mumbai

Date: August 11, 2011