



GARWARE POLYESTER LIMITED

Registered Office: Naigaon, Post Waluj, Aurangabad-431133

Corporate Office: Garware House 50-A, Swami Nityanand Marg, Vile Parle (E), Mumbai-400 057. Website: www.garwarepoly.com

Unaudited Financial Results for the quarter ended on 31st March, 2012

Part I		(₹ in Lakhs)				
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
		3 Months	3 Months	3 Months	12 Months	12 Months
	Income from Operations					
	a) Net Sales / Income from Operations (Net of Excise Duty)	18333	18361	23578	78995	89081
	b) Other Operating Income	121	730	345	1421	970
1	Total income from operations (net)	18454	19111	23923	80116	90051
2	Expenses					
	a) Cost of Materials Consumed	12084	11510	11618	48162	40516
	b) Purchase of stock-in-trade	554	491	1200	2831	2784
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1034)	28	(1705)	(2536)	(3172)
	d) Employee benefit expense	1412	1170	1117	5409	5044
	e) Depreciation and amortisation expense	1025	1058	869	4171	3964
	f) Power & Fuel	2216	2049	1668	8366	6501
	g) Other expense	1924	1905	2413	8132	9372
	Total Expenses	18181	18251	17179	74535	65009
3	Profit / (Loss) from Operations before other income, Finance cost and exceptional items (1-2)	273	860	6744	5581	25042
4	Other Income	457	0	2	469	169
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	730	860	6746	6050	25211
	Earning before Interest, Depreciation, Tax & extraordinary item (EBIDTA)	1755	1958	7615	10221	29175
6	Finance Cost	651	758	364	2319	2464
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	79	102	6382	3531	22747
8	Exceptional Items	0	0	0	0	1636
9	Profit / (Loss) from Ordinary activities before tax (7-8)	79	102	6382	3531	21111
10	Provision for Taxation:					
	Current Tax	159	159	1039	634	4155
	Less: MAT Credit Entitlement	(159)	(159)	(1039)	(634)	(4155)
	Deferred Tax	0	0	3455	0	2255
	Wealth Tax	25	0	0	25	11
	Total Tax Expense	25	0	3455	25	2266
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	54	102	2927	3506	18845
12	Extraordinary items (Net of tax expenses)	0	0	0	0	0
13	Net Profit / (Loss) for the period (11-12)	54	102	2927	3506	18845
14	Paid-up Equity Share Capital (Face value ₹ 10/- each)	2325	2325	2300	2325	2300
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					35759
16	Earning per share (EPS) in ₹					
	a. Basic and Diluted EPS before Extraordinary Items for the period (Not annualised)	0.23	0.44	12.69	15.03	87.85
	b. Basic and Diluted EPS after Extraordinary Items for the period (Not annualised)	0.23	0.44	12.69	15.03	80.83

Part II		Quarter Ended			Year Ended	
	Particulars	31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
		3 Months	3 Months	3 Months	12 Months	12 Months
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	9756072	9759072	9759070	9756072	9759070
	- Percentage of Shareholding	41.84	41.86	42.32	41.84	42.32
2	Promoter and Promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of shares	13559078	13556078	13301316	13559078	13301316
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	58.16	58.14	57.68	58.16	57.68

Particulars		Quarter Ended on 31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	42
	Disposed of during the quarter	42
	Remaining unresolved at the end of the quarter	Nil

Notes:

- Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.
- The Company operates in one segment only i.e. Polyester Films.
- 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 May 14, 2012. The Statutory Auditors have carried out a limited review of the results for the quarter ended March 31, 2012.

Place: Mumbai
Date: May 14, 2012

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