

GARWARE SYNTHETICS LIMITED

MANISH TEXTILES INDUSTRIES PREMISES OPP GOLDEN CHEMICAL, PENKAR PADA

022-2845 6037 / 2845 7763

garware synthetic@gmail.com

www.garwaresyn.com

POST MIRA, DIST THANE - 401 104. CIN: L99999MH1969PLC014371

'GARFLON'

REGD. OFFICE & FACTORY

GRAMS

WEB

E-mail

14th September 2020

To
The Bombay Stock Exchange Limited
Department of Corporate Services
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/ Madam,

BSE SCRIP CODE: 514400

Name: Garware Synthetics Limited

Sub: Outcome of Board Meeting of the Company

This is to inform the exchange that the meeting of Board of Directors of the M/s. Garware Synthetics Limited has been duly convened on Monday, 14thday of September, 2020at 03.00P.M.at the registered office of the Company. The Board transacted following items:

- Approved and adopted the un-audited Financial Resultsof the Company for the Quarter ended 30th June, 2020.
- Approved Limited Review Report for the Quarter ended 30th June, 2020.

Kindly take the note of the same and update on your records.

Thanking You,

Garware Synthetics Limited

Santosh Borkar DIN: 03134348 Director





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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

SR. NO.	PARTICULARS	Quarter Ended			Year to date figures upto		year Ended
		30/06/2020	31/03/2020	30/06/2019	30/06/2020	30/06/2019	31/03/2020
	1	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	65.25	223.90	228.37	65.25		911.36
II	Other Income	0.00	0.27	0.04	0.00		0.34
Ш	Total Revenue (I + II)	65.25	224.17	228.40	65.25	228.40	911.70
IV	Expenses						
	Cost of material consumed	18.31	116.12	132.81	18.31	132.81	494.46
	Purchases of stock-in-trade	0.00	0.00	0.13	0.00	0.13	0.13
	Changes in inventories of finished goods, work-in-	13.92	-4.18	-0.31	13.92	-0.31	8.56
	progress and stock-in-trade						
	Employee benefit expenses	14.15	50.95	47.76	14.15	47.76	189.13
	Finance costs	7.26	0.20	2.54	7.26	2.54	8.54
	Depreciation and Amortization expenses	0.64	0.65	0.64	0.64	0.64	2.60
	Other expenses	15.58	35.59	50.22	15.58	50.22	189.87
	Total Expenses	69.86	199.33	233.80	69.86	233.80	893.29
v	Profit before exceptional and extraordinary items and tax (III - IV)	-4.62	24.85	-5.40	-4.62	-5.40	18.41
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)	-4.62	24.85	-5.40	-4.62	-5.40	18.41
VIII	Extra ordinary items	0.00	-47.50	47.50	0.00	47.50	0.00
IV	Profit before tax (VII- VIII)	-4.62	72.35	-52.90	-4.62	-52.90	18.41
X	Tax expenses	1.02	72.55	-32.70	4.02	-32.90	10.41
	(1) Current tax	0.00	7.06	0.00	0.00	0.00	7.06
	(2) Previous year tax	0.00	0.31	0.00	0.00	0.00	0.31
	(3) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	-4.62	64.98	-52.90	-4.62	-52.90	11.05
XII	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
	Profit (Loss) for the period (XI + XIV) Other Comprehensive Income	-4.62	64.98	-52.90	-4.62	-52.90	11.05
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.00	0.00	0.00	,0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0,00	0.00	0.00	0.00
	(ii) Income tax related to items that will be reclassified to	0.00	0.00	0.00	0.00	0.00	0.00



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comprising Profit (Loss) and Other Comprehensive	1		-52.90	-4.62	-52.90	11.05
		1	1		-	
ncome for the period	- 1		- 1			
aid- up Equity Share Capital (Face value shall be	580.89	580.89	580.89	580.89	580.89	580.89
ndicated)	- 1	1				
eserves excluding Revaluation Reserves as per Balance	261.88	261.88	261.88	261.88	261.88	261.88
heet of previous accounting year		1	1			
. Earnings per share (before extra ordinary items)			- [
Basic	-0.08	1.25	-0.91	-0.08	-0.91	0.32
Diluted	-0.08	1.25	-0.91	0.00	0.82	0.32
). Earnings per share (after extra ordinary items)						
Basic	-0.08	1.12	-0.91	-0.08	-0.91	0.19
Diluted	-0.08	1.12	-0.91	-0.08	-0.91	0.19
he l	licated) serves excluding Revaluation Reserves as per Balance eet of previous accounting year Earnings per share (before extra ordinary items) Basic Diluted Earnings per share (after extra ordinary items) Basic	licated) serves excluding Revaluation Reserves as per Balance eet of previous accounting year Earnings per share (before extra ordinary items) Basic Diluted Earnings per share (after extra ordinary items) Basic -0.08 Comparison of the provious accounting year -0.08 -0.08 -0.08	bicated) serves excluding Revaluation Reserves as per Balance eet of previous accounting year Earnings per share (before extra ordinary items) Basic Diluted Earnings per share (after extra ordinary items) Basic -0.08 1.25 Earnings per share (after extra ordinary items) Basic -0.08 1.12	licated) serves excluding Revaluation Reserves as per Balance eet of previous accounting year Earnings per share (before extra ordinary items) Basic -0.08 1.25 -0.91 Earnings per share (after extra ordinary items) Basic -0.08 1.12 -0.91	licated) serves excluding Revaluation Reserves as per Balance eet of previous accounting year Earnings per share (before extra ordinary items) Basic -0.08 1.25 -0.91 -0.08 Earnings per share (after extra ordinary items) Basic -0.08 1.12 -0.91 -0.08	Serves excluding Revaluation Reserves as per Balance 261.88

NOTES:

- 1) The above financial results has been reviewed and recommended by the Audit committee and approved by the Board of Directors at their meeting held on 14th September, 2020. The above results have been subjected to limited review by the statutory auditors of the Company.
- 2) These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The business activity of the company falls within a single primary business segment viz Nylon Bristles, Rods & Tubes, hence there is no other reportable segment as per Ind AS-108 "Operating segments".
- 4) Due to lockdown, as a consequent to COVID-19 pandemic, operations of the Company and its revenue from manufacturing business for the quarter ended June 30, 2020, have been fully impacted. Various initiatives, online and offine, and action taken by the Company has led to a gradual increase in the operations of the Company.
- The previous period/years figures have been regrouped wherever necessary to correctly reflect current quarter's performance.

For Garware Synthetics Limited

Santosh Borkar Executive Director DIN: 03134348

Place: Mumbai Date: 14/09/2020



Krunal H Shah B.com., FCA Mob: +91 9870967170

Krunal H Shah And Associates Chartered Accountants

The Board of Directors Garware Synthetics Limited

- 1. We have reviewed the unaudited financial results of Garware Synthetics Limited (the "Company") for the quarter ended June 30, 2020 which are included in the accompanying 'Statement of Unaudited Financial Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulation, 2015") read with SEBI circular dated July 5, 2016, which has been initialed by us for identification purposes.
- 2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement.
- 4. 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.
- 5. Based on our review conducted as above, except for the indeterminate impact of the matter referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial Statement and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

TYNDET A Chartered Account

For Krunal H. Shah & Associates Chartered Accountants Firm Regn.No: 133038W

Sunor UShark

PLACE: Mumbai

Date: 14th September, 2020

Krunal H. Shah Proprietor

Reg. No. 133038W

Udin No :- 20143308AAAAAD3295