

REGD OFFICE & FACTORY
MANISH TEXTILES INDUSTRIES PREMISES
OPP GOLDEN CHEMICAL, PENKAR PADA
POST MIRA, DIST THANE - 401 104
CIN: L99999MH1969PLC014371

TEL

022-2845 6037 / 2845 7763

GRAMS GARFLON

www.garwaresyn.com

WEB E-mail

garware synthetic@gmail.com

02nd November, 2021

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower, Dalal Street, Fort,
Mumbai– 400 001

Dear Sir/ Madam,

Ref: - Scrip Code: 514400 Sub: Outcome of the Board Meeting

We are pleased to inform the Stock Exchange that the Board of Directors at their meeting held on 02nd November, 2021 at the registered office of the Company at Manish Textiles, Industrial Premises, Opposite Golden Chemical, Penkar Pada, Mira Road, Thane – 401104 has considered and approved the following:

- The Unaudited Financial Results along with statement of Assets and Liabilities and Cash flow for the Quarter and half year ended on 30th September, 2021
- The Limited Review Report for the Quarter and half year ended on 30th September, 2021
- Other routine Business with the permission of the Chair

The Meeting commenced at 03.00 p.m. and concluded on 04.00 p.m.

Kindly acknowledge the receipt of the same.

For Garware Synthetics Limited,

Santosh Borkar DIN: 03134348

Director





REGD OFFICE & FACTORY MANISH TEXTILES INDUSTRIES PREMISES. OPP. GOLDEN CHEMICAL, PENKAR PADA, POST MIRA, DIST THANE - 401 104. CIN: L99999MH1969PLC014371

022-2845 6037 / 2845 7763

GRAMS: 'GARFLON'

www.garwaresyn.com

WEB F-mail

garware.synthetic@gmail.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2021

₹ in lakhs SR. PARTICULARS Quarter Ended Year to date figures upto Year Ended NO. 30/09/2021 30/06/2021 30/09/2020 30/09/2021 30/09/2020 31/03/2021 Unaudited Unaudited Unaudited Unaudited Unaudited Audited I Revenue from operations 337.18 226.23 227.53 563.41 292.78 826.60 0.02 П Other Income 0.02 0.02 0.04 0.02 0.11 Ш Total Revenue (I + II) 337.20 226.26 227.55 563.45 292.80 826.71 Expenses Cost of material consumed 191.71 123.46 91 66 315 17 109 97 404 25 Purchases of stock-in-trade 0.00 0.00 0.00 0.00 0.00 0.00 Changes in inventories of finished goods, work-in--8.26 -3.77 15.50 -12.0429.41 0.86 progress and stock-in-trade Employee benefit expenses 47.63 44.26 89.48 58.40 41.84 146 58 Finance costs 11.49 5.00 6.42 16.49 13.69 43 13 Depreciation and Amortization expenses 0.63 0.61 0.54 1.25 1.18 2 14 Other expenses 69.73 53.56 47.69 123.28 63.28 168.86 **Total Expenses** 312.93 220,69 206.07 765.83 533,62 275.93 Profit before exceptional and extraordinary items and 24.27 5.56 21.48 29.83 16.86 60.87 tax (III - IV) Exceptional items 0.00 0.00 0.00 0.00 0.00 0.00 VII Profit before extraordinary items and tax (V - VI) 24.27 5.56 21.48 29.83 16.86 60.87 VIII Extra ordinary items 0.00 0.00 0.00 0.00 0.00 0.00 Profit before tax (VII- VIII) IV 24.27 5.56 21.48 29.83 16.86 60.87 X Tax expenses (1) Current tax 0.00 0.00 0.00 0.00 0.00 2.57 (2) Previous year tax 0.00 0.00 0.00 0.00 0.00 0.00 (3) Deferred tax 0.00 0.00 0.00 0.00 0.00 0.00 XI Profit (Loss) for the period from continuing 24.27 5.56 21.48 29.83 16.86 58.31 operations (IV-X) 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) 0.00 0.00 0.00 0.00 0.00 0.00 (XII-XIII) XV Profit (Loss) for the period (XI + XIV) 24.27 5.56 21.48 29:83 16.86 58.31 XVI Other Comprehensive Income 0.00 0.00 0.00 0.00 0.00 0.00 A. (i) Items that will not be reclassified to profit or loss (ii) Income tax related to items that will not be 0.00 0.00 0.00 0.00 0.00 0.00 reclassified to profit or loss 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 profit or loss XVII Total comprehensive income for the perid (XV + XVI) 24.27 5.56 21.48 29.83 16.86 58.31 Comprising Profit (Loss) and Other Comprehensive Income for the period XVIII Paid- up Equity Share Capital (Face value of Rs. 10/-580.89 580.89 580.89 580.89 580.89 580789 each fully paid-up)



REGD. OFFICE & FACTORY:
MANISH TEXTILES INDUSTRIES PREMISES,
OPP. GOLDEN CHEMICAL, PENKAR PADA,
POST MIRA, DIST THANE - 401.104.
CIN: L99999MH1969PLC014371

TEL. : 022-2845 6037 / 2845 7763

GRAMS : 'GARFLON'

WEB : www.garwaresyn.com

E-mail : garware.synthetic@gmail.com

XIX	Reserves excluding Revaluation Reserves as per latest				261.88	261.88	261.88
	Audited Balance Sheet						
XX	i). Earnings per share (before extra ordinary items)	- 1			- 1	1	
	a. Basic	0.42	0.10	0.37	0.51	0.29	1.05
	b. Diluted	0.42	0.10	0.37	0.51	0.29	1.05
XXI	ii). Earnings per share (after extra ordinary items)		1				
	a. Basic	0.42	0.10	0.37	0.51	0.29	1.00
	b. Diluted	0.42	0.10	0.37	0.51	0.29	1.00

STATEMENT OF ASSETS, EQUITY AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

₹ in lakhs Particulars As at 30th As at 30th As at 31st March, 2021 September, September, 2021 2020 (Audited) (Unaudited) (Unaudited) ASSETS Non-current assets (a) Property, Plant and Equipment 1045.65 1043.56 1043.70 (b) Financial Assets (i) investments 0.00 0.00 0.00 (ii) loans 15.50 15.50 15.50 (c) non current tax assets (net) 16.33 13.17 16.27 (d) Deferred tax assets (net) 20.78 20.78 20.78 (e) Other non-current assets 7.70 7.73 7.70 Current assets (a) Inventories 109.68 76.27 104.73 (b) Financial Assets (i) trade receivables 170.23 153.88 146.86 (ii) cash & cash equivalents 9.69 13,43 3.86 (c) Other current assets 0.66 0.18 1.39 **Total Assets** 1396,22 1344.51 1360.79 **EQUITY AND LIABILITIES** Equity A (a) Equity Share Capital 580.89 580.89 580.89 (b) Other Equity (766.52)(838.35)(796.35)B Liabilities Non-current liabilities (a) Financial Liabilities (i) borrowings 1222.42 1286.17 1241.62 (b) Provisions 22.56 32.71 26.66 (c) Other non-current liabilities 2.00 2.00 2.00 Current liabilities YNTHE (a) Financial Liabilities (i) trade payables 197.02 182.88 171.92 Mirs Road (ii) other financial liabilities 45.13 6.45 43.97 Thane-104 (b) Other current liabilities 92.73 91.76 90.08 **Total Equity and Liabilities** 1396,22 1344.51 1360.79



REGD. OFFICE & FACTORY:
MANISH TEXTILES INDUSTRIES PREMISES,
OPP. GOLDEN CHEMICAL, PENKAR PADA,
POST MIRA, DIST THANE - 401 104.
CIN: L99999MH1969PLC014371

TEL. : 02

: 022-2845 6037 / 2845 7763

GRAMS : 'GARFLON'

WEB : www.garwaresyn.com

E-mail : garware.synthetic@gmail.com

STANDALONE STATEMENT OF CASH FLOW AS AT 30TH SEPTEMBER, 2021

₹ in lakhs

A. Cash flow from operating activities Net Profit / (Loss) before tax Adjustments for: Depreciation and amortisation 1.24 1.07 2. Finance costs Interest income 0.00 0.00 0.00 0.00 Operating profit / (loss) before working capital changes 47.57 31.69 106.5 Movements in working capital: Adjustments for (increase) / decrease in operating assets: Inventories (4.95) 29.32 0.0 Trade receivables Other current assets 0.00 0.00 0.00 Other non-current assets 0.00 0.00 0.00 Other non-current assets 0.00 0.00 0.00 Other ono-current assets 0.00 0.00 0.00 Adjustments for increase / (decrease) in operating liabilities: Trade payables 25.10 0.59 (11.4 Other current liabilities 0.00 0.00 8.16 0.00 Other Current financial liabilities 0.00 0.00 8.16 0.00 Non Current provisions (4.10) (1.00) (7.5 (3.94) (18.11) (59.4 Cash generated from operations Not income tax (paid) / refunds Not income tax (paid) / refunds Not exact flow from / (used in) operating activities (A) B. Cash flow from investing activities Fixed Assets Purchased Interest received 0.00 0.00 0.00 Net cash flow from (used in) investing activities (B) Net cash flow from ourrent borrowings Finance cost Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year	Particulars		As at 30th September, 2021 (Unaudited)	As at 30th September, 2020 (Unaudited)	As at 31st March, 2021 (Audited)
Net Profit / (Loss) before tax 29.82 16.31 60.34 60.	A Cook flow from operating activities		, , , , , , , , , , , , , , , , , , , ,	•	
Adjustments for: 1.24 1.07 2.			29.82	16 31	60.87
Depreciation and amortisation 1.24 1.07 2.	The state of the s		27.02	10.51	00.87
Finance costs 16.50 14.31 43. 10.00 0.00			1 24	1.07	2.14
Interest income					43.13
Adjustments for (increase) / decrease in operating assets: (4.95) 29.32 0.73 0.00 (1.2 0					(0.08)
Adjustments for (increase) / decrease in operating assets: Inventories (4.95) 29.32 0.1 Inventories (23.37) (44.47) (36.8 Other current assets 0.073 0.00 (1.2 Other non-current assets 0.000 0.00 0.00 Adjustments for increase / (decrease) in operating liabilities: Trade payables 25.10 0.59 (11.4 Other current liabilities 2.65 (10.70) 8.16 0.0 Other current liabilities 0.00 8.16 0.0 Non Current provisions (4.10) (1.00) (7.0 (3.94) (18.11) (59.4 Cash generated from operations Net income tax (paid) / refunds Net income tax (paid) / refunds Net cash flow from / (used in) operating activities (A) B. Cash flow from investing activities Fixed Assets Purchased (3.19) 0.00 (1.2 Interest received 0.00 0.00 0.00 Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Fixed Assets flow from / (used in) investing activities (B) C. Cash flow from financing activities Fixed Assets flow from / (used in) investing activities (B) C. Cash flow from financing activities Fixed Assets flow from financing activities Fixed Assets flow from financing activities C. Cash flow from financing activities Fixed Assets flow from financing activities Fixed Assets flow from financing activities C. Cash flow from financing activities Fixed Assets flow from financing activities Fixed Assets flow from financing activities C. Cash flow from financing activities Fixed Assets flow from financing activities (B) C. Cash flow from financing activities Fixed Assets flow from financing activities (C) Adjustments fixed Assets flow from financing activities (C) Adjustments for fixed flow from financing fixed fixed fixed flow from fixed flow flow from fixed flow from fixed flow flow from fixed flow from fixed flow flow from fixed flow flow flow flow f					106.08
Inventories (4.95) 29.32 0. Trade receivables (23.37) (44.47) (36.8 0.73 0.00 0.00 0.00 0.00 Adjustments for increase / (decrease) in operating liabilities:	Movements in working capital:				
Trade receivables					
Other current assets Other non-current assets Other non-current assets Adjustments for increase / (decrease) in operating liabilities: Trade payables Other current liabilities Other Current financial liabilities Other Current financial liabilities Other Current financial liabilities Other Current provisions (4.10) (1.00) (7.0 (3.94) (18.11) (59.4 Cash generated from operations Net income tax (paid) / refunds Net cash flow from / (used in) operating activities (A) B. Cash flow from investing activities Fixed Assets Purchased Interest received O.00 (0.04) (0.04) Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Fixed Assets Purchased (3.19) 0.00 (1.2 (3.19) 0.00 ((4.95)	29.32	0.86
Other non-current assets 0.00 0.00 0.00 Adjustments for increase / (decrease) in operating liabilities: 25.10 0.59 (11.4 Trade payables 2.65 (10.70) (3.7 Other Current financial liabilities 0.00 8.16 0.0 Non Current provisions (4.10) (1.00) (7.0 Cash generated from operations 43.63 13.58 46. Net income tax (paid) / refunds (0.06) (0.04) (5.7 Net cash flow from / (used in) operating activities (A) 43.57 13.55 40. B. Cash flow from investing activities (3.19) 0.00 (1.2 Interest received (3.19) 0.00 0.0 0.0 Net cash flow from / (used in) investing activities (B) (3.19) 0.00 (1.1 C. Cash flow from financing activities (19.20) (4.78) (49.3) Finance cost (15.35) (11.59) (2.8 Net cash flow from / (used in) financing activities (C) (34.55) (16.37) (52.2 Net increase / (decrease) in Cash and cash equivalents (A+B+C) (4.78) (4.78) (4.78)	Trade receivables		(23.37)	(44.47)	(36.86)
Adjustments for increase / (decrease) in operating liabilities: Trade payables Other current liabilities Other Current financial liabilities Non Current provisions Cash generated from operations Net income tax (paid) / refunds Net cash flow from / (used in) operating activities (A) B. Cash flow from investing activities Fixed Assets Purchased Interest received Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Proceeds from non current borrowings Finance cost Net cash flow from / (used in) financing activities (C) Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year 10.00 11.1 25.10 0.59 (11.4 25.10 0.00 8.16 0.0.0 (4.10) (4.10) (1.00) (7.0 (3.94) (18.11) (5.9.4 (6.006) (0.04) (5.7 13.55 40. (3.19) 0.00 (1.2 (3.19) 0.00 (1.3 (3.19) 0.00 (4.78) (4.9.3 (15.35) (11.59) (2.8 Not increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year	Other current assets		0.73	0.00	(1.29)
Trade payables	Other non-current assets		0.00	0.00	0.03
Trade payables	Adjustments for increase / (decrease) in operating liabilities:				
Other current liabilities Other Current financial liabilities Non Current provisions Cash generated from operations Net income tax (paid) / refunds Net acsh flow from / (used in) operating activities Example 1 (3.19) 0.00 (1.2) B. Cash flow from investing activities Fixed Assets Purchased Interest received Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Fixed Assets Purchased O.00 0.00 0.00 Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Froceeds from non current borrowings Finance cost Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year 2.65 (10.70) (3.77 0.00 8.16 0.00 (4.10) (1.00) (7.0 (3.94) (18.11) (59.4 43.63 13.58 46. (0.06) (0.04) (5.7 13.55 40. 43.57 13.55 40. (1.24) (3.19) 0.00 (1.2 (3.19) 0.00 (1.2 (4.78) (49.3 (15.35) (11.59) (2.8 (3.19) 0.00 (1.2 (4.78) (49.3 (4.78) (49.3 (4.78) (49.3 (5.22) (4.78) (49.3 (5.23) (12.4 (5.24) (1.2			25.10	0.59	(11.40
Non Current provisions (4.10) (1.00) (7.00 (3.94) (18.11) (59.4 (18.			2.65	(10.70)	(3.71)
Non Current provisions (4.10) (1.00) (7.00 (3.94) (18.11) (59.40 (3.94) (18.11) (59.40 (3.94) (18.11) (59.40 (3.94) (18.11) (59.40 (3.94) (18.11) (59.40 (3.94) (18.11) (59.40 (3.94) (18.11) (59.40 (3.94) (18.11) (59.40 (3.94) (19.40) (19.40) (19.40 (3.94) (19.40) (19.40) (19.40 (3.94) (19.40) (19.40) (19.40 (3.94) (19.40) (19.40 (3.94) (19.40) (19.40 (3.94) (19.40) (19.40 (3.94) (19.40 (3.94) (19.40) (19.40 (3.94)	Other Current financial liabilities		0.00	8.16	0.00
Cash generated from operations 43.63 13.58 46. Net income tax (paid) / refunds (0.06) (0.04) (5.7 Net cash flow from / (used in) operating activities (A) 43.57 13.55 40. B. Cash flow from investing activities (3.19) 0.00 (1.2 Interest received (3.19) 0.00 (0.00 Net cash flow from / (used in) investing activities (B) (3.19) 0.00 (1.1 C. Cash flow from financing activities Proceeds from non current borrowings (19.20) (4.78) (49.3 Finance cost (15.35) (11.59) (2.8 Net cash flow from / (used in) financing activities (C) (34.55) (16.37) (52.2 Net increase / (decrease) in Cash and cash equivalents (A+B+C) (2.8 (3.9 (3.19			(4.10)	(1.00)	(7.05
Net income tax (paid) / refunds (0.06) (0.04) (5.7) Net cash flow from / (used in) operating activities (A) B. Cash flow from investing activities Fixed Assets Purchased Interest received Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Proceeds from non current borrowings Finance cost Net cash flow from / (used in) financing activities (C) Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (0.06) (0.04) (5.7 43.57 13.55 40. (3.19) 0.00 (1.2 (3.19) 0.00 (1.2 (3.19) 0.00 (1.1 (4.78) (49.3 (15.35) (15.	*		(3.94)	(18.11)	(59.42
Net cash flow from / (used in) operating activities (A) B. Cash flow from investing activities Fixed Assets Purchased Interest received Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Proceeds from non current borrowings Finance cost Net cash flow from / (used in) financing activities (C) Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (0.06) (0.04) (5.7 43.57 13.55 40. (3.19) 0.00 (1.2 (3.19) 0.00 (1.2 (3.19) 0.00 (1.1 (3.19) 0.00 (1.1 (3.19) 0.00 (1.1 (3.19) 0.00 (1.1 (3.19) 0.00 (1.1 (3.19) 0.00 (1.1 (3.19) 0.00 (1.1 (3.19) 0.00 (1.2 (3.19) 0.0	Cash generated from operations		43.63	13.58	46.65
B. Cash flow from investing activities Fixed Assets Purchased Interest received Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Proceeds from non current borrowings Finance cost Net cash flow from / (used in) financing activities (C) Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (3.19) 0.00 (1.2 (4.78) (49.3 (15.35) (11.59) (2.8 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37)			(0.06)	(0.04)	(5.70)
Fixed Assets Purchased Interest received Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Proceeds from non current borrowings Finance cost Net cash flow from / (used in) financing activities (C) Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (3.19) 0.00 (1.2 (3.19) 0.00 (1.1 (1.20) (4.78) (49.3 (15.35) (11.59) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2	Net cash flow from / (used in) operating activities (A)		43.57	13.55	40.95
Fixed Assets Purchased Interest received Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Proceeds from non current borrowings Finance cost Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (3.19) 0.00 0.11 (4.78) (49.3 (15.35) (11.59) (2.8 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2	B. Cash flow from investing activities				
Net cash flow from / (used in) investing activities (B) C. Cash flow from financing activities Proceeds from non current borrowings Finance cost Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (3.19) 0.00 (1.1 (4.78) (49.3 (15.35) (11.59) (2.8 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37) (52.2 (34.55) (16.37)			(3.19)	0.00	(1.21
C. Cash flow from financing activities Proceeds from non current borrowings Finance cost Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (19.20) (4.78) (49.3) (15.35) (11.59) (2.8) (34.55) (16.37) (52.2) Mira Road, C Mira Road, C 3.86 16.26 16.	Interest received		0.00	0.00	0.08
Proceeds from non current borrowings Finance cost (19.20) (4.78) (49.3) (15.35) (11.59) (2.8) Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (19.20) (4.78) (49.3) (15.35) (11.59) (2.8) (34.55) (16.37) (52.2) Mira Road. (0) (34.55) (16.37) (12.4)	Net cash flow from / (used in) investing activities (B)	¥ *	(3.19)	0.00	(1.14
Proceeds from non current borrowings Finance cost (19.20) (4.78) (49.3) (15.35) (11.59) (2.8) Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (19.20) (4.78) (49.3) (15.35) (16.37) (52.2) (34.55) (16.37) (52.2) Mira Road. (0) (34.55) (16.37) (12.4)	C. Cash flow from financing activities				
Finance cost Net cash flow from / (used in) financing activities (C) Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (15.35) (11.59) (2.8 (34.55) (16.37) (52.2 (34.55) (16.37) (2.83) (12.4 (34.55) (16.37) (2.83) (16.36) (16.37)			(19.20)	(4.78)	(49.33)
Net increase / (decrease) in Cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year 5.83 (2.83) (12.4) Mira Road. 60 3.86 16.26 16.			300000000000000000000000000000000000000	100,100,000,000	V. 100 - 100
2 Wills Model of	Net cash flow from / (used in) financing activities (C)		(34.55)	(16.37)	(52.22)
2 / Will a Model of		GYNTHA			
2 Wills Model of	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(St.)	5.83	(2.83)	(12.40)
Cash and cash equivalents at the end of the year Strange 104 r 9.69 13.43 3.	Cash and cash equivalents at the beginning of the year	A Mira Road, Co	3.86	16.26	16.26
	Cash and cash equivalents at the end of the year	Thane-104 r	9.69	13.43	3.86



REGD. OFFICE & FACTORY MANISH TEXTILES INDUSTRIES PREMISES. OPP. GOLDEN CHEMICAL, PENKAR PADA. POST MIRA, DIST THANE - 401 104. CIN: L99999MH1969PLC014371

TEL

: 022-2845 6037 / 2845 7763

GRAMS: 'GARFLON'

WEB

: www.garwaresyn.com

garware.synthetic@gmail.com

* Comprises:			
(a) Cash on hand	0.28	5.25	1.46
(b) Balances with banks			
(i) In current accounts	9.41	8.18	2.39
	9,69	13.43	3.86

NOTES:

Place: Mumbai

Date: 02/11/2021

- 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 2nd November, 2021. The above results have been subjected to limited review by the statutory auditors of the Company.
- These financial results have been prepared in accordance with (Indian Accounting Standards), Rules, 2015 ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and polices to the extent applicable and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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".
- COVID-19 situation and Lock-Down periodically declared by the government has affected the regular operations of the Company and its revenue in this period. Lot of positive measures has been taken for smooth running of the operation & business of the Company.
- The figures for the previous periods have been regrouped/reclassified wherever necessary to correctly reflect current quarter's performance.

For Garware Synthetics Limited

GYNT Mira Road

Santosh Borkar Director DIN: 03134348



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 September 30, 2021 which are included in the accompanying 'Statement of Unaudited Financial Results for quarter ended September 30, 2021 together with the relevant notes thereon (the "Statement"). The 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.

For Krunal H. Shah & Associates Chartered Accountants

Arung What

PLACE: Mumbai

Date: 02nd November, 2021



Krunal H. Shah Proprietor Reg. No. 133038W

UDIN:21143308AAAAAG7906