



GARWARE SYNTHETICS LIMITED

REGD. OFFICE & FACTORY :
MANISH TEXTILES INDUSTRIES PREMISES,
OPP. GOLDEN CHEMICAL, PENKAR PADA,
POST MIRA, DIST. THANE - 401 104.
CIN : U99999MH1969PLC014371

TEL. : 022-2845 6037 / 2845 7763
GRAMS : 'GARFLON'
E-MAIL : garware.synthetic@gmail.com

Date: 14th November, 2016

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 14th November, 2016 at the registered office of the Company at Manish Textiles, Industrial Premises, Opposite Golden Chemical, Penkar Pada, Mira Road, Thane-401104 has transacted the following Business:

- The Board has approved the Un-Audited Financial Results along with Limited review Report for the Quarter and Half year ended on 30th September, 2016 along with Statement of Assets and Liabilities as on that date.
- Other routine Business with the permission of the Chair.

Kindly acknowledge the receipt of the same.

For Garware Synthetics Limited,

Sunder Kocha Moolya
Whole Time Director

DIN: 02926064





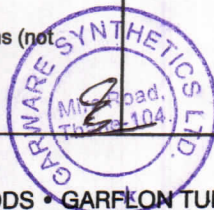
GARWARE SYNTHETICS LIMITED

REGD. OFFICE & FACTORY :
MANISH TEXTILES INDUSTRIES PREMISES,
OPP. GOLDEN CHEMICAL, PENKAR PADA,
POST MIRA, DIST. THANE - 401 104.
CIN : U99999MH1969PLC014371

TEL. : 022-2845 6037 / 2845 7763
GRAMS : 'GARFLON'
E-MAIL : garware.synthetic@gmail.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2016
CIN: U99999MH1969PLC014371

SR. NO.	PARTICULARS	₹ In Lacs					
		3 Months Ended 30/09/2016	Preceding 3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/09/2015	Year to date figures for current period ended 30/09/2016	Year to date figures for Previous period ended 30/09/2015	Previous Year Ended 31/03/2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	(a) Net Sales/Income from operations	220.62	190.64	185.25	411.26	402.75	888.92
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
		220.62	190.64	185.25	411.26	402.75	888.92
2	Expenditure						
	(a) Cost of Material Consumed	135.47	97.63772	106.78	233.11	242.86	403.67
	(b) Purchase of stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-	-13.54	0.95	10.16	-12.59	1.72	-0.71
	(d) Employee benefits expense	38.13	36.82	36.56	74.95	73.50	148.39
	(e) Depreciation and amortisation expenses	0.47	0.47	0.50	0.94	0.96	1.81
	(f) Other expenditure	48.98	48.27	40.25	97.248	84.80	321.65
		209.50	184.15	194.25	393.65	403.84	874.81
3	Profit / (Loss) from Operations before other income,	11.12	6.49	-9.00	17.60	-1.09	14.11
4	Other Income	0.02	4.01	4.57	4.03	11.43	22.24
5	Profit / (Loss) from ordinary activities before finance	11.14	10.50	-4.44	21.63	10.34	36.35
6	Finance Costs	2.03	1.49	0.00	3.52	0.00	13.83
7	Profit / (Loss) from ordinary activities after finance costs	9.10	9.01	-4.44	18.11	10.34	22.52
8	Exceptional items	-15.41	0.00	0.00	-15.41	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	24.51	9.01	-4.44	33.52	10.34	22.52
10	Tax expense	0.00	0.00	0.00	0.00	0.00	5.87
11	Net Profit / (Loss) from ordinary activities after tax (9	24.51	9.01	-4.44	33.52	10.34	16.65
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	24.51	9.01	-4.44	33.52	10.34	16.65
14	Paid-up equity share capital (Face value of the Share	580.89	580.89	580.89	580.89	580.89	580.89
15	Reserve excluding Revaluation Reserves as per	237.38	237.38	237.38	237.38	237.38	237.38
16. i	Earnings Per Share before Extraordinary items (not						
	(a) - Basic	0.42	0.16	-0.08	0.58	0.18	0.29
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
16. ii	Earnings Per Share after extraordinary items (not						
	(a) - Basic	0.42	0.16	-0.08	0.58	0.18	0.29
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00





GARWARE SYNTHETICS LIMITED

REGD. OFFICE & FACTORY :
MANISH TEXTILES INDUSTRIES PREMISES,
OPP. GOLDEN CHEMICAL, PENKAR PADA,
POST MIRA, DIST. THANE - 401 104.
CIN : U99999MH1969PLC014371

TEL. : 022-2845 6037 / 2845 7763
GRAMS : 'GARFLON'
E-MAIL : garware.synthetic@gmail.com

Statement of Assets and Liabilities

Particulars		As at 30th September, 2016 (Rs. In Lacs) (Unaudited)	As at 31st March, 2015 (Rs. In Lacs) (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	580.89	580.89
	(b) Reserves and surplus	(800.52)	(834.04)
	(c) Money received against share warants	24.50	24.50
	Sub- total - Shareholder's funds	(195.13)	(228.65)
2	Share application money pending allotment	0.00	0.00
3	Non-current liabilities		
	(a) Long-term borrowings	436.12	451.47
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	466.17	466.17
	(d) Long-term provisions	35.19	36.24
	Sub-total-Non-current liabilities	937.48	953.88
4	Current liabilities		
	(a) Short-term borrowings	0.70	0.70
	(b) Trade payables	269.15	270.96
	(c) Other current liabilities	150.08	156.64
	(d) Short-term provisions	120.60	116.95
	Sub-total- Current liabilities	540.53	545.25
	TOTAL - EQUITY AND LIABILITIES	1,282.88	1,270.48
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,042.86	1,043.42
	(b) Goodwill on consolidation*	0.00	0.00
	(c) Non-current investments	0.00	0.00
	(d) Deferred tax assets (net)	21.43	21.43
	(e) Long-term loans and advances	20.68	26.73
	(f) Other non-current assets	0.00	0.00
	Sub-total-Non-current assets	1,084.97	1,091.58
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	95.27	82.68
	(c) Trade receivables	105.62	94.36
	(d) Cash and cash equivalents	(3.53)	1.86
	(e) Short-term loans and advances	0.55	0.00
	(f) Other current assets	0.00	0.00
	Sub-total-Current assets	197.91	178.90
	TOTAL - ASSETS	1,282.88	1,270.48





GARWARE SYNTHETICS LIMITED

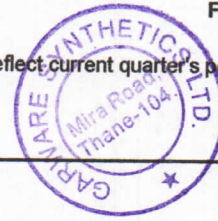
REGD. OFFICE & FACTORY :
MANISH TEXTILES INDUSTRIES PREMISES,
OPP. GOLDEN CHEMICAL, PENKAR PADA,
POST MIRA, DIST. THANE - 401 104.
CIN : U99999MH1969PLC014371

TEL. : 022-2845 6037 / 2845 7763
GRAMS : 'GARFLON'
E-MAIL : garware.synthetic@gmail.com

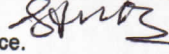
NOTES:

- 1) The above financial results have been reviewed by the Audit Committee at its meeting held on 14/11/2016 and the same was been approved and
- 2) In item of clause 41 of the Listing Agreement, investors complaints received and disposed of during the quarter and six months ended 30th
Complaints pending at the beginning of the quarter Nil
Complaints received during the quarter Nil
Complaints resolved during the quarter Nil
Complaints pending at the end of the quarter Nil
- 3) The previous period/years figures have been regrouped wherever necessary to correctly reflect current quarter's performance.

Place: Mumbai
Date: 14/11/2016



For Garware Synthetics Limited


Sunder Moolya
Whole Time Director



Bharat V. Shah
B.Com. FCA
Cell: 98200 99558

B. V. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report

Review Report to
The Board of Directors,
Garware Synthetics Limited

We have reviewed the accompanying statement of unaudited financial results and Half year ended Statement of Assets and Liabilities of Garware Synthetics Limited for the period ended on 30th September, 2016. 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 Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides 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 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 B. V. Shah & Associates
Chartered Accountants



B. V. Shah

Bharat V. Shah
Proprietor
Membership No.: 040210

Place: Mumbai
Date: 14/11/2016