

GTFL:SEC:2018

November 01, 2018

**BSE Limited** Corporate Relationship Department, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai 400001.

(Company code: 509557)

## National Stock Exchange of India Ltd.

Exchange Plaza, Plot No. C/1, 'G' Block, Bandra-Kurla Complex, Bandra East, Mumbai 400051. (Symbol:

(Symbol: GARFIBRES, Series: EQ)

Dear Sirs,

Sub: Out come of Board Meeting held on 01<sup>st</sup> November, 2018 including the Standalone Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018 and Limited Review thereof

We refer to our letter dated October 24, 2018 and informs that the Standalone Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018 were taken on record and approved by the Board of Directors of the Company at its meeting held today i.e. Thursday, 01<sup>st</sup> November, 2018.

We refer to the Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and accordingly enclosed herewith:

- a. The Standalone Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018.
- b. Limited Review Report on the Standalone Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018.

The Board Meeting was commenced at 11.00 a.m. and concluded at 02.30 p.m.

Kindly acknowledge.

Thanking you,

Yours faithfully,

For GARWARE TECHNICAL FIBRES LIMITED

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Sunil Agarwal Company Secretary M. No. FCS6407 Encl.: as above



							(Rs. in La
٢.	Particulars	Stand	alone Quarter	ended	Standalone Ha	alf year Ended	Standalo
о.							
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017 (Unaudited)	31/03/20 (Audited
ARTI		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audite
	Revenue from Operations	26,183.59	24,425.76	20,599.07	50,609.35	44,923.28	88,549
	Other Income	363.89	185.83	438.75	549.72	1,161.41	1,785
	Total income (   +   )	26,547.48	24,611.59	21,037.82	51,159.08	46,084.69	90,334
IV.	Expenses a. Cost of materials consumed	8,568.31	7,510.52	7,225.28	16,078.83	13,946.86	27,086
	b. Purchase of stock-in-trade	854.68	1,608.09	763.91	2,462.77	1,660.83	3,14
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	(689.43)	(1,762.33)	and the second states of the second states	(2,451.76)	(1,138.40)	(1,16
	d. Excise duty on sale of goods			-	•	87.53	8
	e. Employee benefits expense	3,342.38	3,400.60	2,491.14	6,742.98	5,806.31	11,19
	f. Finance Costs	327.14	332.96	227.33	660.10	465.61	99
	g. Depreciation and amortisation expense	423.11	411.02	374.21 7,630.16	834.13 17,347.17	745.41 16,520.59	1,53 32,15
	h. Other expenses	8,851.74 21,677.93	8,495.42 19,996.28	16,891.75	41,674.22	38,094.74	75,03
٧.	Profit before exceptional Items and tax (III-IV)	4,869.55	4,615.31	4,146.07	9,484.86	7,989.95	15,30
	Exceptional Items		-	-		-	
	Profit before tax (V-VI)	4,869.55	4,615.31	4,146.07	9,484.86	7,989.95	15,30
VIII.	Tax Expenses	1	4 100 00		3 007 55	2.01.02	
	(1) Current Tax (2) Deferred Tax	1,554.87	1,452.65	1,258.00	3,007.52 47.30	2,484.00 91.78	4,33
IX.	(2) Deterred Tax Profit for the period from Continuing Operation (VII-VIII)	3,293.31	3,136.73	72.84	6,430.04	5,414.17	10,51
	Profit/(loss) from discontinued operations	-	-	-			
XI.	Tax expense of discontinued operations		•	-		•	
	Profit/(loss) from Discontinued operations (after tax) (X-XI)	· ·		-	•		
	Profit for the period (IX+XII)	3,293.31	3,136.73	2,815.23	6,430.04	5,414.17	10,51
	Other Comprehensive Income Items that will be reclassified to profit / (loss)	161.24	(43.51)	(0.42)	117.74	7.56	(14
a. b.			- (43.51)	- (0.42)	-		(14
	Other Comprehensive Income (Net of Taxes)	161.24	(43.51)	(0.42)	117.74	7.56	(15
XV.	Total Comprehensive Income	3,454.55	3,093.23	2,814.81	6,547.78	5,421.73	10,35
XVI.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	2,188.21	2,188.21	2,188.21	2,188.21	2,188.21	2,18
XVII.	Other Equity						51,40
XVII.	Earnings Per Share of Rs. 10/- each (EPS) (for continuing and discontinuing						
	operations) (Rs.)	15.05	14.33	12.87	29.38	24.74	4
	a) Basic EPS b) Diluted EPS	15.05	14.33	12.87	29.38	24.74	4
1		1	1				1
<b>A</b> .	Segment Revenue a) Synthetic cordage	22,800.94	18,656.02	17,367.62	41,456.97	38,190.50	75,39
	b) Fibre and Industrial Products & Projects	3,788.71	6,239.37	3,591.25	10,028.08	7,533.19	14,73
	Total	26,589.65	24,895.39	20,958.87	51,485.04	45,723.69	90,13
	Less: Inter-Segment Revenue	(406.06)	(469.63)		(875.69)	(800.42)	(1,58
_	Net Sales/Income from Operations	26,183.59	24,425.76	20,599.07	50,609.35	44,923.27	88,54
2.	Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)	5,060.64	4 246 02	4 313 85	9,407.56	7,870.93	15,23
	a) Synthetic cordage b) Fibre and Industrial Products & Projects	5,060.64	4,346.92 870.90	4,213.85 507.97	1,423.84	966.64	1,97
	Total	5,613.57	5,217.83	4,721.82	10,831.40	8,837.57	17,20
	Less:						
	i) Interest	(327.14)	(332.96)	(227.33)	(660.10)	(465.61)	(99
	ii) Other unallocable expenditure net off Unallocable Income	(416.87)	(269.56)		(686.43)		(90
	Total Profit Before Tax	4,869.55	4,615.31	4,146.07	9,484.86	7,989.95	15,30
3.	Segment Assets						
	a) Synthetic cordage	63,821.75	56,337.40	63,877.24	63,821.75	63,877.24	55,10
	b) Fibre and Industrial Products & Projects	10,713.69	11,671.87	9,724.05	10,713.69	9,724.05	10,18
	C) Unallocable	33,779.07	33,829.52	24,368.58	33,779.07	24,368.58	33,10
	Total	1,08,314.51	1,01,838.79	97,969.87	1,08,314.51	97,969.87	98,39
4.							
	a) Synthetic cordage	28,120.71	26,385.54	28,321.25	28,120.71	28,321.25	26,22
	b) Fibre and Industrial Products & Projects	3,727.60	3,646.34	2,725.42	3,727.60	2,725.42	3,94
	C) Unallocable	17,504.46	15,114.53	18,264.76	17,504.46	18,264.76	14,6
	Totał	49,352.77	45,146.42	49,311.43	49,352.77	49,311.43	44,7
5.	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Synthetic cordage	35,701.04	29,951.86	35,555.99	35,701.04	35,555.99	28,8
			<ul> <li>400 B</li> </ul>				
	b) Fibre and Industrial Products & Projects	6,986.09	8,025.53	6,998.64	6,986.09	6,998.64	6,24
	b} Fibre and Industrial Products & Projects C) Unallocable & Corporate	6,986.09 16,274.61	8,025.53 18,714.99	6,998.64 6,103.82	6,986.09 16,274.61	6,998.64 6,103.82	18,4



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Registered Office Garware Technical Fibres Ltd. (Formerly Garware - Wall Ropes Ltd.): Plot No.11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India. T +91 20 3078 0000/0306 E pune\_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939



(Standalone)     September, 2018     March, 2018     presentation.)       Particulars     Unaudited     Audited     Notes:       I     ASSETS     Image: Constraint of the second			(Rs. In Lakhs)	(The figures of previous periods have been regrouped
Particulars         Unaudited         Audited         Notes:           ASSETS         ASSETS         1. The Unaudited Financial Results for the quarter at (a) Property. Plant and Equipment         21,300.0         21,392.0         1. The Unaudited Financial Results for the quarter at approved by the Board of Directors at its meeting h functional Assets           (b) Capital Work-in-Progress         640.98         7.299         Audit Committee and have been taken on recor- approved by the Board of Directors at its meeting h functional Assets         1. The Unaudited Financial Assets         Audit Committee and have been taken on recor- approved by the Board of Directors at its meeting h functional Assets           (i) Other investments         26,667.0         24,410.6         10.99.47           (ii) Other non-current financial assets         453.85         464.06         3eptrember, 2018. The Statutory Audit the Company have carried out a "Limited Review" financial Assets         10.10.0         10.99.47           (i) Other non-current financial assets         453.85         464.06         40.01         40.010           (i) Investments         -         3.16         10.417.8         11.40.0         10.39.47           (i) Other non-Current financial assets         43.28         17.55         2.47         4.01.01           (i) Investments         -         3.16         1.417.8         4.00.01           (i) Investments	Statement of Assets and Liabilities	As at 30th	As at 31st	rearranged wherever necessary to confirm current period
I       ASSETS NON CURRENT ASSETS (a) Property. Plant and Equipment (b) Capital Work-in-Progress (c) Other intragible Assets       21,302.67         (c) Other intragible Assets       705.74       729.98         (d) Investments       55.50       55.50         (i) Other investments       26,067.07       24,410.61         (ii) Other investments       687.12       812.017         (iii) Other investments       55.50       55.50         (ii) Other investments       687.12       812.017         (iii) Other investments       59.93       575.57         (i) Other investments       20,870.64       16,417.98         (iii) Inventories       20,870.64       16,417.98         (iii) Inventories       24,526.15       21,900.02         (iii) Other inventories       24,526.15       21,900.02         (iii) Other inventories       31.66         (iii) Other inventories       24,726.15       21,900.02         (iii) Other inventories       54,726.215       21,900.02         (iii) Other inventories       31.66       31.775.59         (iii) Other inventories       54,726.215       21,900.02         (iii) Other inventories       54,726.215       21,900.02         (iii) Other inventories       54,726.215       21,900.02 <td>(Standalone )</td> <td>September, 2018</td> <td>March, 2018</td> <td>presentation.)</td>	(Standalone )	September, 2018	March, 2018	presentation.)
NONCOURENT ASSETS       1. The Unaudited Financial Results for the quarter and [a) Property, Plant and Equipment       21,300.60         (b) Capital Work-In-Progress       640.98	Particulars	Unaudited	Audited	Notes:
(a) Property Plant and Equipment       21,300.60       21,322.67       year ended on 30th September, 2018, were reviewed         (b) Capital Work-in-Progress       640.98	I ASSETS			
(a) Property, Plant and Equipment       21,300.60       21,322.67       year ended on 30th September, 2018, were reviewed Audit Committee and have been taken on record approved by the Board of Directors at its meeting have the set taken on record approved by the Board of Directors at its meeting have the company have carried out a "Limited Review"         (a) Financial Assets       705.74       725.98         (b) Investments       25.50       55.50         (c) Other Intangible Assets       25.50       705.74         (ii) Under investments       25.607.07       24.40.67         (iii) Other Investments       25.50       55.50         (c) Other Non-Current Assets       599.38       578.57         (c) Other Non-Current Assets       599.38       578.57         (c) Other Non-Current Assets       599.38       578.57         (d) Inventories       20,870.64       16,417.98         (e) Inventories       20,870.64       16,417.98         (i) Investiments       -       3.16         (ii) Investiments       -       3.16         (iii) Trade receivables       24,526.15       21,906.02         (iii) Other Financial assets       18.00       727.86         (i) Other Financial assets       18.00       727.86         (iii) Other Financial assets       5,728.27       48,914.39	NON CURRENT ASSETS			1. The Unaudited Financial Results for the guarter and ha
(b) Capital Work-in-Progress       640.98         (c) Other intragible Assets       705.74         (d) Financial Assets       705.74         (i) Investments       55.50         (ii) Other investments       26,067.07         (iii) Other investments       661.71         (iii) Other investments       661.71         (iii) Other investments       667.07         (iii) Other investments       55.50         (iii) Other investments       55.62         (iii) Other investments       55.62         (iii) Other investments       51.56.23         (iii) Other investments       51.56.23         (iii) Other investments       51.56.23         (iii) Inrade receivables       20.870.64         (iii) Trade receivables       24.526.15         (iii) Trade receivables       24.526.15         (iii) Trade receivables       894.90         (iii) Other financial assets       81.85         (iii) Other financial assets       894.90         (iii) Other financial assets       8.904.14         (i) Other stak balances       8.92.57         (j) Other financial assets       8.904.14         (i) Other financial assets       8.904.14         (ii) Other financial assets       8.904.14	(a) Property, Plant and Equipment	21,300.60	21,392.67	
[c] Other Intangible Assets       705.74       729.98       approved by the Board of Directors at its meeting h         [d] Financial Assets       55.50       Tursday, Olst. November, 2018. The Statutory Audi         [ii) Tode receivables       1,114.00       1,035.55         [iii) Trade receivables       1,114.00       1,035.56         [iii) Trade receivables       51,556.23       49,483.09         [ii) Investments       55,56.23       49,483.09         [ii) Other Inancial Assets       55,566.23       49,483.09         [i) Inventories       20,870.64       16,417.98         [ii) Investments       21,205.22       49,483.09         [iii) Trade receivables       24,526.15       21,906.02         [iii) Trade receivables       24,526.15       21,906.02         [iii) Trade receivables       24,526.15       21,906.02         [iii) Cash and cash equivelents       934.90       81.66         [iii) Other Inancial assets       1,032.21.79       grescribed under Section 133 of the Companies Act, 20         [iii) Other Inancial assets       1,032.21.77       grescribed under Section 133 of the Companies Act, 20         [iii) Other Inancial assets       1,004.21.73       grescribed under Section 133 of the Companies Act, 20         [iii) Other Financial Liabilities       1,21.78	(b) Capital Work-in-Progress	640.98	-	
(d) Financial Assets       Tursday, 01st November, 2018. The Statutory Audi         (i) Investments       55.50         (i) Other Investments       26,067.07         (ii) Trade receivables       1,114.00         (iii) Trade receivables       1,114.00         (iii) Trade receivables       1,214.067         (iii) Trade receivables       687.12         (i) Other Non-Current Assets       51,586.23         (i) Other Non-Current Assets       51,586.23         (ii) Trade receivables       20,870.64         (i) Investments       -         (i) Investments       -         (iii) Trade receivables       24,526.15         (iii) Trade receivables       24,526.15         (i) Investments       -         (i) Investments       -         (ii) Cash and cash equivalents       934.90         (iii) Cash and cash equivalents       934.90         (iv) Other financial assets       1,00,314.51         (i) Other financial assets       1,00,314.51         (ii) Current Assets       56,722.7         (iii) Current Assets       56,723.7         (iii) Other Financial Liabilities       -         (iii) Other Financial Liabilities       -         (iiii) Other Financial Liabilities       <	(c) Other Intangible Assets	705.74	729.98	
i) Unvestments       55.50       55.50         ii) Other Investments       26,067.07       24,40.67         iii) Trade receivables       1,114.00       1,039.47         iv) Loans       687.12       812.17         v) Other non-current financial assets       593.38       578.57         CURRENT ASSETS       20,870.64       1,64.05         (a) Inventories       20,870.64       16,417.98         (b) Financial Assets       24,526.15       21,906.02         (c) Other Non-Current Assets       934.90       816.60         (i) Investments       -       3.16         (i) Investments       -       3.16         (ii) Trade receivables       24,526.15       21,906.02         (iii) Cash and cash equivalents       934.90       816.60         (v) Other bank balances       382.59       1,375.59         (c) Other Current Assets       59.04.14       7,789.68         (c) Other Current Assets       5.904.14       7,789.68         (a) Equity Share Capital       2,188.21       mandatory for reporting periodis beginning on or after 1         (a) CultTY AND LIABILITIES       4       1.04.AS       115, Revenue from Contracts with Cus aging/ifacat impact on recognition and measurement of 1         (a) CultTY AND LIABILITIES </td <td>(d) Financial Assets</td> <td></td> <td></td> <td></td>	(d) Financial Assets			
iii) Other Investments       26,067.07       24,410.67         iii) Trade receivables       1,114.00       1,039.47         iv) Loans       687.12       812.17         v) Other non-current financial assets       59.38       578.57         CURRENT ASSETS       29.870.57       24,410.67         (a) Inventories       51,586.53       49,483.09         (b) Financial Assets       20,870.64       16,417.98         (c) Other Non-Current Assets       24,526.15       21,906.02         (ii) Trade receivables       24,526.15       21,906.02         (iii) Cash and cash equivalents       934.90       816.60         (c) Other Current Assets       58.272.77       48,914.39         vi) Other financial assets       18.00       21.79         vi) Other financial assets       3.904.14       7,783.65         (c) Other Current Assets       56,728.27       48,914.39         vi) Other financial assets       1,08,314.51       98.397.48         II       EQUITY       55,773.53       51,410.93         III       EQUITY AND LIABILITIES       21.88.21       2.188.21         IIII South and Counter Liabilities       -       -         IIII Trade Payable       -       -       -	i) Investments	55.50	55.50	
Implement       1,114.00       1,039.47         Implement       687.12       812.17         September, 2018.       September, 2018.         Implement       687.12       812.17         Implement       599.38       578.57         CURRNT ASSETS       64.06         (a) Inventories       20,870.64       16.417.98         (b) Financial Assets       16.417.98       Accordingly, the figures of revenue from operations haf year ended September 30, 2018 is not comparab the corresponding previous period.         (i) Investments       -       3.16         (i) Other hancial assets       24,526.15       21,906.02         (ii) Other financial assets       38.00       1,375.59         (i) Other financial assets       18.00       21.79         (c) Other Current Assets       56,728.27       48,914.39         (i) Other financial assets       1,08,314.51       98,397.48         (ii) EQUITY AND LIABILITIES       1,08,314.51       98,397.48         (ii) EQUITY AND LIABILITIES       2,188.21       2,188.21       2,188.21         (iii) Other Financial Liabilities       -       5,279.55       5,1410.39         (iii) Other Financial Liabilities       -       5,278.55       2,188.21         (iii) Other Financial Liabilitie	ii) Other Investments	26,067.07	24,410.67	
N) Clarks     68.7.12     312.17       V) Other non-current financial assets     59.38     578.57     2. After applicability of Goods and Services Tax- ("GST       CURRENT ASSETS     51,586.23     49,483.09     July 01, 2017, sales are required to be disclosed net to be di	iii) Trade receivables	1,114.00	1,039.47	
(e) Other Non-Current Assets       599.38       578.57       2. After applicability of Goods and Services Tax- ('GST         CURRENT ASSETS       10, 49,483.02       July 01, 2017, sales are required to be disclosed net or Accordingly, the figures of revenue from operations half year ended September 30, 2018 is not comparab the corresponding previous period.         (b) Financial Assets       3.16         (i) Inventories       24,526.15       21,906.02         (ii) Cash and cash equivalents       934.30       816.60         (c) Other Current Assets       631.85       583.57         (c) Cher Current Assets       56,728.27       48,914.39         (c) Cher Current Assets       56,728.27       48,914.39         (ii) Gutter Sauce Capital       2,188.21       2,188.21         (a) Equity Share Capital       2,188.21       2,188.21         (b) Other Equity       56,728.37       53,599.14         (c) Dther Equity       56,728.47       45,914.39         (a) Financial Liabilities       -       -         (b) Other Equity       56,728.47       45,914.39         (c) Dther Gurrent Assets       56,728.47       45,914.39         (b) Other Equity       58,961.74       53,599.14         (c) Dther Equity       58,961.74       53,599.14         (d) Other Roune Capital	iv) Loans	687.12	812.17	September, 2018.
Total - Non-Current Assets         51,586.23         49,483.09         July 01, 2017, sales are required to be disclosed net of Accordingity, the figures of revenue from operations           (a) Inventories (a) Inventories (b) Financial Assets         20,870.64         16,437.98         haf year ended September 30, 2018 is not comparab the corresponding previous period.           ii) Trade receivables         24,526.15         21,906.02           iii) Cash and cash equivalents         934.90         816.60           iv) Other bank balances         842.59         1,375.59         3. These results have been prepared in accordance w Companies (Indian Accounting Standards) Rules, 2015 i prescribed under Section 133 of the Companies Act, 20           (c) Other Current Assets         56,728.27         48,914.39           iii EQUITY AND LIABILITIES EQUITY         56,728.27         48,914.39           iiii CQUITY AND LIABILITIES EQUITY         56,728.27         48,914.39           iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	v) Other non-current financial assets	415.85	464.06	
Total - Non-Current Assets     51,586.23     49,483.09     July 01, 2017, sales are required to be disclosed net of Accordingity, the figures of revenue from operations       (a) Inventories     20,870.64     16,417.98     Accordingity, the figures of revenue from operations       (b) Financial Assets     -     3.16       (i) Investments     -     -     3.16       (ii) Trade receivables     24,526.15     21,906.02       (iii) Cash and cash equivalents     934.90     816.60       (iv) Other bank balances     842.59     1,375.59     3. These results have been prepared in accordance w       (c) Other Current Assets     8,904.14     7,789.68       (c) Other Current Assets     56,728.27     48,914.39       (a) Equity Share Capital     2,188.21     2,188.21       (a) Equity Share Capital     2,188.21     2,188.21       (b) Other Equity     56,728.27     43,939.14       (a) Financial Liabilities     -     -       (b) Other Equity     56,728.27     43,939.14       (c) Deferred tax liabilities (Net)     3,950.64     3,905.67       (a) Financial Liabilities     -     -       (b) Provisions     441.18     427.25       (c) Deferred tax liabilities (Net)     3,950.64     3,905.67       (d) Current Liabilities     -     - <td< td=""><td>(e) Other Non-Current Assets</td><td>599.38</td><td>578.57</td><td>2. After applicability of Goods and Services Tax- ('GST') w.(</td></td<>	(e) Other Non-Current Assets	599.38	578.57	2. After applicability of Goods and Services Tax- ('GST') w.(
CURRENT ASSETS <ul> <li>(a) Inventories</li> <li>(b) Financial Assets</li> <li>(c) Other Equity</li> <li>(c) Other Current Liabilities</li> <li>(c) Other Equity</li> <li>(c) Defrice ta taiiabilities</li> <li>(c) Defrice ta taiiabilitities</li></ul>		51,586.23		
(a) Inventories20,870.6416,417.98half year ended September 30, 2018 is not comparable the corresponding previous period.(b) Financial Assets(ii) Trade receivables24,526.1521,906.02(iii) Cash and cash equivalents394.90816.60(iv) Other financial assets18.0021.79prescribed under Section 133 of the Companies Act, 22(c) Other Current Assets56,728.2748,914.39TOTAL - ASSETS1,08,314.5198,397.48II< EQUITY AND LIABILITIES	CURRENT ASSETS			
(b) Financial Assets       -       3.16         i) Investments       -       3.16         ii) Trade receivables       24,526.15       21,906.02         iii) Cash and cash equivalents       934.90       816.60         iv) Other bank balances       841.85       588.57         vi) Other financial assets       18.00       21.79         vi) Other financial assets       18.00       21.79         receivables       56,728.27       48,914.39         iiii EQUITY AND LIABILITIES       -       -         iiiii EQUITY AND LIABILITIES       -       -         iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	(a) Inventories	20,870.64	16,417.98	
i) Investments       -       3.16         ii) Trade receivables       24,526.15       21,906.02         iii) Cash and cash equivalents       934.90       816.60         iv) Other bank balances       842.59       1,375.59         vi) Other financial assets       180.00       21,799.68         vi) Other financial assets       8,904.14       7,789.68         C (2) Other Current Assets       56,728.27       48,914.39         TOTAL - ASSETS       1,08,314.51       98,397.48         II       EQUITY       7,189.68       0.01.47.5         IB EQUITY       2,188.21       2,188.21       2,188.21         III EQUITY AND LIABILITIES       4.       Ind-AS 115, Revenue from Contracts with Cus         III EQUITY       56,773.27       51,410.21       2018, replaces existing revenue recognition requirements         III EQUITY       56,773.27       51,410.21       2018, replaces existing revenue recognition requirements         III BABILITIES       51,410.21       2018, replaces existing revenue recognition and measurement of and related items in the financial results of the Company.         ii) Other Financial Liabilities       -       -         ia) Financial Liabilities       -       -         ib) Provisions       44.1.18       42.72.5	(b) Financial Assets	COVER BLOOD DESCRIPTION		
ii) Trade receivables24,526.1521,906.02iii) Cash and cash equivalents934.90816.60iv) Other bank balances842.591,375.593. These results have been prepared in accordance wv) Loans631.85583.75.97Companies (Indian Accounting Standards) Rules, 2015 Ivi) Other financial assets18.0021.79rotal - Current Assets8,904.147,789.68Total - Current Assets56,728.2748,914.39iii EQUITY AND LIABILITIES1,08,314.5198.397.48iiii EQUITY AND LIABILITIES1,08,314.5198.397.48iiiii (b) Other Equity56,773.5351,410.93iiiiiiii (b) Other Equity56,773.5351,410.93iiiiii (b) Other Equity56,773.5351,410.93iiii) Other Financial Liabilitiesiii) Trade Payableiii) Trade payables20,870.6720,444.04iii) Borrowings16,540.31<		-	3.16	the corresponding previous period.
iii) Cash and cash equivalents       934.90       816.60         iv) Other bank balances       842.59       1,375.59         v) Loans       631.85       583.57         (c) Other financial assets       8,904.14       7,789.68         vi) Other financial assets       8,904.14       7,789.68         Total - Current Assets       6,728.27       48,914.39         iiiiii EQUITY AND LIABILITIES       4, Ind-AS       115, Revenue from Contracts with Cus mandatory for reporting periods beginning on or after 1:         (b) Other Functial Liabilities       2,188.21       2,188.21         iii) Other Financial Liabilities       -       6.26         (c) Deferred tax liabilities (Net)       3,519.46       3,472.16         (d) Other Non-Current Liabilities       -       -         (ii) Other Financial Liabilities       -       -         (iii) Other Financial Liabilities       -       -         (ii) Other Ron-Current Liabilities       -       -         (iii) Other Financial Liabilities       -       -         (i) Other Ron-Current Liabilities       -       -         (i) Other Financial Liabilities       -       -         (b) Provisions       441.18       427.25         (c) Deferred tax liabilities       3,960.64 </td <td>•</td> <td>24.526.15</td> <td></td> <td></td>	•	24.526.15		
iv) Other bank balances842.591,375.593. These results have been prepared in accordance wv) Loans631.85583.57Companies (Indian Accounting Standards) Rules, 2015 (1)vi) Other financial assets18.0021.79(c) Other Current Assets56,728.2748,914.39TOTAL - ASSETS1,08,314.5198,397.48IIEQUITY A4.(a) Equity Share Capital2,188.212,188.21(b) Other Equity56,773.5351,410.932011 Control Equity58,961.742018, replaces existing revenue recognition and measurement of r(a) Financial Liabilities-6.26(b) Provisions441.18427.25(c) Other Financial Liabilities(d) Other Non-Current Liabilities(e) Other Financial Liabilities(f) Other Financial Liabilities(h) Provisions441.18427.25(c) Other Financial Liabilities(c) Other Non-Current Liabilities(c) Deferred tax liabilities(c) Deferred tax liabilities(d) Other Non-Current Liabilities(a) Financial Liabilities(b) Drovisions16,540.3113,838.83(ii) Other financial Liabilities20,870.6720,444.04(iii) Other financial Liabilities5,680.375,489.10(iii) Other financial Liabilities5,680.375,489.10(iii) Other financial Liabilities <td></td> <td>There is the second</td> <td>2007 - 2012 - 2010 - 2010</td> <td></td>		There is the second	2007 - 2012 - 2010 - 2010	
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vi) Other financial assets       18.00       21.79       prescribed under Section 133 of the Companies Act, 20         (c) Other Current Assets       56,728.27       48,914.39         TOTAL - ASSETS       1,08,314.51       98,397.48         II       EQUITY AND LIABILITIES       2,188.21       2,188.21         (b) Other Equity       2,188.21       2,188.21       2018, replaces existing revenue recognition requirements         (b) Other Equity       56,773.53       51,410.93       2018, replaces existing revenue recognition requirements         LIABILITIES       70tal Equity 58,961.74       53,599.14       adjustments required to the retained earnings as at 19         ONO CURRENT LIABILITIES       3,519.46       3,472.16       and related items in the financial results of the Company.         ii) Other Financial Liabilities       -       6.26       -       -         (b) Provisions       441.18       427.25       -       -         (c) Deferred tax liabilities (Net)       3,519.46       3,905.67       -       -         (a) Financial Liabilities       16,540.31       13,838.83       -       -       -         (a) Financial Liabilities       20,870.67       20,444.04       -       -       -       -         (a) Financial Liabilities       20,870.67 <td></td> <td></td> <td></td> <td></td>				
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TOTAL EQUITY AND LIABILITIES         1,08,314.51         98,397.48         Date:01-11-2018         DIN. 00092201				<b>e</b>



Registered O fice Garware Technical Fibres Ltd. (Formerly Garware - Wall Ropes Ltd.): Plot No.11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India. T +91 20 3078 0000/0306 E pune\_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939



Independent Auditors Review Report on Interim Financial Results

To Board of Directors, Garware Technical Fibres Limted (Formerly : Garware-Wall Ropes Limited)

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Garware Technical Fibres Limited (Formerly: Garware-Wall Ropes Limited). (the 'Company') for the quarter ended 30<sup>th</sup> September, 2018 and the year-to-date results for the period from 1<sup>st</sup> April, 2018 to 30<sup>th</sup> September, 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 on 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEB1 (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 Mehta Chokshi & Shah Chartered Accountants (FRN: 106201W) A.R. Mehta Partner (Membership Number: 46088)

Place of Signature: Pune Date: 1<sup>st</sup> November, 2018

> MAKER BHAVAN 3, 214, 2ND FLOOR, NEW MARINE LINES, MUMBAI - 400 020. TEL. : 2205 7309 • 2208 8743 • 6633 4067 • 2205 5432 • Email : mcs@camcs.in

C-9/10, BHOOMI SARASWATHI, GANJAWALLA LANE, OFF. S.V.P. ROAD, BORIVALI (WEST), MUMBAI - 400 092. TEL.: 2890 2326 + 2890 8977 + 2893 0502 + 2893 0503 + Email : mcs@camcs.in