



GARWARE SYNTHETICS LIMITED



REGD. OFFICE & FACTORY : Manish Textiles
Industries Premises, Opp. Golden Chemical, Penkar Pada,
Post Mira, Dist. Thane - 401 104.
TEL. : +91-22-2845 6037 / 2845 7763
GRAMS : 'GARFLON'
WEB : www.garwaresyn.com
E-MAIL : garware.synthetic@gmail.com
CIN : L99999MH1969PLC014371

February 13, 2024

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 13th February, 2024 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 Limited Review report for the Quarter and Nine Months ended on 31st December, 2023.
- The Company has received Letter from Calcutta Stock Exchange for appointment of Valuer for compulsory Delisting of Shares of the Company from Calcutta Stock Exchange. the Company has obtained its Approval from Shareholders of the Company by way of Special Resolution for Delisting of its Shares from Calcutta, Madras and Delhi Stock Exchange at their Meeting held on 30.03.2000 and accordingly necessary applications were made to the respective Stock Exchanges and intimation by way of Form no. 23 of filing of Special Resolution was done to the Registrar of Companies, Mumbai and the reply for the same is awaited.
- Other routine Business with the permission of the Chair.

The Meeting commenced at 11.00 a.m. and concluded on 12.00 p.m.

Kindly acknowledge the receipt of the same.

For Garware Synthetics Limited


Sunder Kocha Moolya
DIN: 02926064
Whole Time Director





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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2023

SR. NO.	PARTICULARS	Quarter Ended		Year to date figures		Year ended	
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	272.18	247.43	274.41	808.58	865.48	1140.06
II	Other Income	0.20	0.73	1.99	1.15	5.49	37.39
III	Total Revenue (I + II)	272.38	248.15	276.40	809.73	870.97	1177.44
IV	Expenses						
	Cost of material consumed	134.36	138.65	149.97	417.84	507.06	652.71
	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-progress and stock-in-trade	5.01	-13.06	4.57	1.57	-2.28	3.04
	Employee benefit expenses	52.96	54.09	47.24	156.16	143.13	201.78
	Finance costs	5.40	17.47	9.99	32.05	27.00	32.92
	Depreciation and Amortization expenses	11.02	11.02	11.05	33.01	35.91	46.90
	Other expenses	61.73	58.97	56.23	182.59	167.58	226.77
	Provision for Impairment of Asset	0.00	0.00	0.00	0.00	0.00	0.00
	Total Expenses	270.48	267.13	279.05	823.23	878.41	1164.13
V	Profit before exceptional and extraordinary items and tax (III - IV)	1.89	-18.98	-2.65	-13.50	-7.45	13.32
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	-21.98
VII	Profit before extraordinary items and tax (V - VI)	1.89	-18.98	-2.65	-13.50	-7.45	35.29
VIII	Extra ordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IV	Profit before tax (VII- VIII)	1.89	-18.98	-2.65	-13.50	-7.45	35.29
X	Tax expenses						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	6.00
	(2) Previous year tax	0.00	0.00	0.00	0.00	-2.82	-20.22
	(3) Deferred tax	-1.55	0.55	0.00	5.62	0.21	-8.31
XI	Profit (Loss) for the period from continuing operations (IV-X)	3.44	-19.53	-2.65	-19.11	-4.83	57.82
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
XV	Profit (Loss) for the period (XI + XIV)	3.44	-19.53	-2.65	-19.11	-4.83	57.82
XVI	Other Comprehensive Income						
	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	-2.01
	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 profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Total comprehensive income for the period (XV + XVI)	3.44	-19.53	-2.65	-19.11	-4.83	59.83
XVIII	Comprising Profit (Loss) and Other Comprehensive Income for the period						
XVIII	Paid-up Equity Share Capital (Face value of Rs. 10/- each fully paid-up)	580.89	580.89	580.89	580.89	580.89	580.89
XIX	Reserves excluding Revaluation Reserves as per latest Audited Balance Sheet						261.88
XX	i). Earnings per share (before extra ordinary items)						
	a. Basic	0.03	-0.33	-0.05	-0.23	-0.13	0.61
	b. Diluted	0.03	-0.33	-0.05	-0.23	-0.13	0.61
XXI	ii). Earnings per share (after extra ordinary items)						
	a. Basic	0.06	-0.34	-0.05	-0.33	-0.08	1.00
	b. Diluted	0.06	-0.34	-0.05	-0.33	-0.08	1.00



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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 13/02/2024. 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), 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.
- 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) The figures for the previous periods have been regrouped/reclassified wherever necessary to correctly reflect current quarter's performance.

Place: Mumbai
Date: 13/02/2024



For Garware Synthetics Limited

Sunder K. Moolya
Whole Time Director
02926064