

Registered Office: Plot No. 11, Block D-1, MIDC, Chinchwad, Pune - 411 019; Tel: +91 20 3078 0000, Fax: +91 20 3078 0341 Website: www.garwareropes.com, Email: gwrl_buyback@garwareropes.com; Compliance Officer: Mr. Ashish M Boradkar, Company Secretary

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY

nnouncement is in compilance with and is made pursuant to the provisions of Regulation 15(c) and (d) tiles and Exchange Board of India (Buyback of Securities) Regulations, 1998 as amended thereto k Regulations") and contains the disclosures as specified in Schedule II to the Buyback Regulations. OR BUYBACK OF EQUITY SHARES FROM OPEN MARKET THROUGH STOCK EXCHANGE(S)

PART A OF SCHEDULE II TO THE BUYBACK REGULATIONS

OFFER FOR BUYBACK OF COUTY SHARES FROM OPEN MARKET THROUGH STOCK EXCHANGE(S)

RT AOF SCHEDULE INTO THE BUYBACK REGULATIONS

The Board of Precision of Grawner Walk Regust Limited ("the Company) at its mention had no extender or 4, 2013. The Board of the recision of the company is cauly 5 hares are listed (topolene the Stack Exchanges), in accordance with the provision of the Company and 27 Band and then applicable provisions of the Company and 17 Band and then applicable provisions of the Company and subject to such officers of the company o

Cores (my) (National on Ores 2xer), which is 4.1% of the aggregate of Paid-up Equity Sharter, against and Free Reserves as on March 3.1, 2013. In Reserves as on March 2.1, 2013. In Reserves as on March 2.1, 2013. In Reserves 2.2, 2013. In Reserves 2.1, 2013. In Reserves 2.

None of the Promoters, Persons who are in control of the Company and Promoter Group entities has purchased or sold any equity shares of the Company during the period of six months preceding September 24, 2013, being the

Name of transferor	Name of transferee	No. of shares	Remarks
Ceebeegee Investment Co. Pvt. Ltd.	Gurukrupa Investment & Trading Co. Pvt. Ltd.	1,750	Ceebeegee Investment Co. Pvt. Ltd. was a partner of Mis Ramesh Trading Company and was holding shares of the Company for beneficial interest of the aforesaid firm. The said shares are to be held by Guukrupa Investment & Trading Co. Pvt. Ltd., another partner of Mis Ramesh Trading Company which process is in progress. The beneficial owner of he mentioned shares will remain same, i.e. Mis Ramesh Trading Company
RSDV Investments Pvt. Ltd.	Moonshine Investment & Trading Co. Pvt. Ltd.	1,750	RSDV Investments Pvt. Ltd. was a partner of M/S Sunita Trading. Company and was holding shares of the Company for beneficia interest of the aforesaid film. The said shares are to be held by Moorshine investment & Trading Co. Pvt. Ltd., another partner of M/S Sunital Trading Company which process is in progress. The beneficial owner of the mentioned shares will remain same iz. M/S Sunital Trading Company.

| Le. Mis Sunital Trading Company.
| As per Regulation 15(b) of the Buyabac Regulations: the hypback of Faulty's Shares shall not be made from the Promoters, Persons who are in confrid of the Company and Promoter Group eritlies of the Company. The Promoters was understance to the three years of the Company and Promoters do the Company including inter-se transfer of shares among the Promoters, during the period from the date of passing the resolution the closing of the offer except the charge of manner of registered horders as mentioned in clause of above.

In the closing of the offer except the charge of manner of registered horders as mentioned in clause ad above.

The Board of Directors hereby confirm that they have made a full enquiry into the affairs and prospects of the Company and has formed and opinion:

In the Board of Directors hereby confirm that they have made a full enquiry into the affairs and prospects of the Company and has formed and opinion:

In the state of the

that in forming its opinion for the above purposes, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Companies Act, 1956 (including prospective and

Company was being wound up under the provisions of the Companies Act, 1956 (including prospective and conlingerii Isabilities).

The Report dated September 2, 2013 received from M/s Patis and Soman, Chartered Accountants, the Statutory Auditors of the Company, address col to the Board of Directors of the Company is reproduced below:

Ropes Limited (the Company) at 185 meeting held on September 24, 2013, in pursuance of the provisions of Sections 77A and 71B of the Companies Act, 1956, as applicable, and Section 6 and 2010; the Companies Act, 2013, the Act 1) and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (the Regulation) and Section 87A and 71B of the Companies Act, 2013, the Act 1) and the Securities and Exchange Board of India (Buyback of Securities) Regulations; 1998 (the Regulation) and Subsequent amendments thered, and based on the information and explanation given to us.

A supplicable and Section 6 and Companies Act, 1956, as applicable, and Section 69 and 70 (1) of the Companies Act, 3 (the Act) and the Securities and Exchange Board for India (Buyback of Securities) Regulations, 1998 (the Securities) and Section 69 and 70 (1) of the Companies Act, 2000 (1) of the Act.

Part of the Mach 31, 2013 (1) with whose approach (1) of the Act.

Part of the Companies (1) of the Act.

Amount (5 in corres)

Paid up equity stare capital as at March 31, 2013 (1) of the Act.

General Reserve

General Reserve

Profit & Loss Account

equity capital and free reserves:

7.66.3

The Eard of Disectors in heir meeting held on September 24, 2013 have formed the opinion as specified in Classes (b) of Pert A of the Schedule II in the Securities and Euchange Board of India (Bulyacked of Securities) Regulations; 1996 on reasonable grounds that the Company will not, having require to Its state of affairs, would be rendered insolvent within a period of one year from the date of Board Meeling.

This certificate has been prepared for and only for the Company and is in reference to proposed Buyback of equity shares in pursannec of the provisions of Section 71A and 71B of the Companies Act, 1954 and Section 94 and 701 (b) the Companies Act, 2013 and Repositions and for no other propose. We do not accept or into whose hands it may come save where expressly agreed by our prior consent in writing. Yours faithfully,

For M/s Patki & Soman Chartered Accountants

(S.M. Patki)

M.No.: 037315 Firm Regn. No.: 107830W

Place: Pune
Date: September 24, 2013*

PART B OF SCHEDULE II TO THE BUYBACK REGULATIONS
1. AUTHORITY FOR THE BUY BACK

AUTHORITY FOR THE BUY BACK
The Company is authorized by Article 24 of Articles of Association of the Company and section 77A and 77B of the Companies Act, 1265, as applicable and Section 69 and Section 70(1) of the Companies Act, 2013 and other applicable provisions, fam, of the Companies Act. This Buyback has been duly authorized by a resolution passed by Board of Directors of the Company at its meeting held on September 24, 2013.
MINIMUM AND MAXIMUM NUMBER OF SHARES TO BUYBACK, SOURCES OF FUND AND COST OF FINANCING THE BUYBACK.

MMNUMLA AND MAXIMUM NUMBER OF SHARES TO BUYBACK, SOURCES OF FUND AND COST OF FINANCING THE BUYBACK.

The Company has agroved the Buy Back of its equity shares of face value **q*** 10°- each upto a guantily not exceeding 14°5.000 Equity Shares (Maximum Olfer Shares) and at a price not exceeding 46°5.000 Equity Shares (Maximum Olfer Shares) and at a price not exceeding 46°5.000 Equity Shares (Maximum Buyback) and the state of the stat 2.1.

2.3

The Company has substantial accumulated free reserves and the funds required for the Buyback will be drawn out of such free reserves. The cost of financing the Buyback would therefore only be a notional loss of income that the funds used for Buyback would have earned faid they been displayed in the ordinary course of Company's business(es) PROPOSED TIME TABLE

Date of Board Meeting approving the Buyback	September 24, 2013
Date of Public Announcement	September 30, 2013
Date of opening the Buyback	October 10, 2013
Acceptance of Shares	As per relevant payout dates of the Exchange(s)
Verification of shares accepted in physical mode	Within 10 days from the Payout day
Extinguishment of Shares	The Equity Shares bought back and accepted during a month will be extinguished within 15 days of the succeeding month, provided that the Company shall ensure that all the Equity Shares bought back are extinguished within 7 days of the last day of completion of the Biys-Back.
Last Date for the Buyback	April 09, 2014 (a. e. months from the date of opening of the offely or in case Maximum Offer Size of 11 crores have been utilized or in case Maximum Offer Size of 12 crores have been output back, whichever is careful reviewer, the Board of the object of the Buy Back offer at an earlier date in the event Minimum Offer Size of 15 Size Orares (Rupees Five Crores and Fifty Lacs Only), has been utilized under the Buy Back even if Maximum Offer Size of 15 Size on so to been octaced of the Maximum Offer Size has not been octaced of the Maximum Offer Size has not been octaced of the Maximum Offer Size has not been octaced of the Maximum Offer Size has not been octaced of the Maximum Offer Size has not been octaced of the Maximum Offer Size has not been octaced in the Maximum Offer Size has not been octaced in the Maximum Offer Size has not been octaced in the Maximum Offer Size has not been octaced in the Maximum Offer Size has not been octaced in the Maximum Offer Size has not been octaced in the Maximum Offer Size of Size has not been octaced in the Maximum Offer Size of Size has not been octaced in the Maximum Offer Size of Size has not been octaced in the Maximum Offer Size of Size has not been octaced in the Maximum Offer Size of Size has not been octaced in the Maximum Offer Size of Size has not been octaced in the Maximum Offer Size of Size has not been octaced in the Maximum Offer Size of Size has not been octaced in the Maximum Offer Size of Siz

PROCESS AND METHODOLOGY FOR THE BUYBACK PROGRAMME

The Buyback is open to all registered shareholders / beneficial owners holding equity Shares either in physical and / or electronic form. However, the Company shall not Buy back the Shares from Promoters / Promoter Group / Persons in Control of the Company.

and for electronic form. However, the Company shall not Buy back the Shares from Promoters / Promoter Group / Persons in Control of the Company and Programs of the Company undertakes not to buy-back its Equity Shares through negotiated deals, whether on or of the Stock Exchanges, or through so give interactions or through any private arrangements in the implementation of the Stock Exchanges, or through so give interactions or through any private arrangements in the programments of the Company interactions of the Company and the Company proposes to implement the Buy back from the open market purchases through the SES and the NSE using their radiomate feating terminals.

4.5. For the Buyback of Shares, the Company has appointed the following Broker (the 'Appointed Broker') through whom the purchases and settlement on account of the Buyback of Shares would be made:

SEAS Executives Limited

1.6. For Buyback of Shares, the Company has appointed the following Broker (the 'Appointed Broker') through whom the purchases and settlement on account of the Buyback of Shares would be made:

SEAS Executives Limited

1.6. For Buyback of Shares will be made only through the order matching mechanism except 'all or none' order matching system.

matching system.

The Company may from lines to lime, but not earlier than the date of geneing of the Buy Back as mentioned in para 3 of Part B of this announcement, place reby orders on BSE and or NSE in Buy-Back shares through Appointed Procker in such quantity and at such prices not exceeding like Maximum Offer Price as It may deem It, a faest once in every week depending upon the prevailing quotations of Shares in the Stock Exchanges. The identity of the company as a purchaser would be displayed on the electricine screen of the Brocker Inarket participant of the Stock exchanges when the order is placed by the Company.

It may be noted that all the shares bought back by the Company may not be at a uniform price. Orders for Buy-Back of Equify Stores with be placed by the Company at least once a week at matchet related prices so long as the market price. The Company shall intimate the Stock Exchanges save also the place through the Company and the stock of the Stock exchanges and an amount utilized for Buy-Back as prescribed by the Buyback Regulations at regular intervals.

The Company distillational the Stock Exchanges as well as the path it brought is webster regarding a partie of Shares partraised and amount utilized for Buy Back as a prescribed by the Buyback Regulations are required instances. Shareholders beneficial owners, who desire to sell their Shares under the Buy-Back, would have to do so brough a sockborker, who is a member of either BSS and or NRSE, by indicating to the sock toward excitations are shared in the Shares under the Buy-Back, would have to do so brough a sockborker, who is a member of either BSS and or NRSE, by indicating to the sock toward control or the Shares hey intend to sell. The trade would be executed at the price at which the order matches and that price would be the price of the staller. The execution of the order, issuance of contact note and delivery of stock to the sockborker and record or payment form the sickericher would be carefuled in socredance with the socker behavior and SER frequienters of payment from the sickericher would be carefuled in socredance with the Socker Exchanges and SER frequienters and the stocker Exchanges in the Socker Exchanges and SER frequienters and SER frequienters are provided from (Physical Shares') and terms of Regulation 15A of the Buy-Back Regulations (the "Physical Shares is provided from (Physical Shares') in terms of Regulation 15A of the Buy-Back Regulations (the "Physical Shares is from the shareholders. The procedure for buy-Back of Physical Shares in the Physical Shares and the Selection of the Selec

e) Provided that the price of Physical Shares innotered during the first calendar week of the Buy-Back shall be the volume weighted awarga market price of the Equity Shares of the Company fouring the preceding calendar week. Registered shareholders of the Company shoulding Physical Shares and proposing to participate in the Buy-Back will be required to submit the compiles of of documents for verification procedures to be carried out including the (in dright share) and state certificated procedures to be carried and including the (in dright share) and state certificated procedures to be carried and including the (in dright share) and state that the company (in the part of the shareholder is PAN Card. In addition, the shareholder would be required to submit a self-attested copy of the shareholder is PAN Card. In addition, the shareholder would be required to submit a self-attested copy of other shareholder is PAN Card. In addition, the shareholder would be required to submit a self-attested copy of or bring Lecres, (in) any other relevant documents such as power of attemer, corporate authorization (including band resolution is pecenien signature), notatives do provided the original shareholder has decessed, etc., as applicable.

Registered shareholder is a decessed, etc., as applicable.

Registered shareholders of the Company holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Physical Shares for Buy-Back till program yourchasing Minimum Buy back size, nothing contained the name of the Company will be accepted by the Company for the Buy-Back, subject to verification and other requirements.

Label to the Company or the Board to Buy-Back say Equily Shares or confer any right on the part of shareholder for the Company or the Board to Buy-Back say Equily Shares or confer any right on the part of the Company or the Board to Buy-Back say and pulsy Shares or confer any right on the part of the Company or the Board to Buy-Back

MELHOU OF SET ILEMENT.

The Company will say the Buy-back consideration to the Appointed Broker on or before every settlement date, as applicable to the respective Stock Exchanges where the transaction was executed. In case, the payment of consideration is being made from Escryw Account, the Manager to the Buy-back shall instruct the Escrow Bank to release the consideration is denoted in consultation with the Buy-back Broker and the Company.

consideration is being made from Escribe where the introduction was executed. In cise, the payment of consideration is being made from Escribe Account, the Manager to the Buy back shall instruct the Escribe Bank to release the consideration or consultation with the Buy-back Broker and the Company.

The shareholdss I brevediction were shalling shares in the demant form would be recipited to Participate of the Company of the 5.5.

BRIEF INFORMATION ABOUT THE COMPANY

The Company was incorporated as "Caravae-Wall Ropes Limited" on April 01, 1976 under the Companies Act, 1956. The registered office of the Company is situated at Pol No. 11, Block D-1, MIDC, Chinchwad, Pune- 41 1019, Maharashira. The Company area out with an initial public offering in the year 1978 and its Equity Shares are presently listed on BSE, NSE and PSE.

BSE, NSE and PSE.

The Company is engaged in the business of electrical leatilets. The Company uses an extensive range of polym to provide agplication focused solutions for customers around the world in fishing, mooring, sports, hold instructure, upo synthetics, agriculture, defence and transportation sectors. The Company makes ropes, neal squauculture capes for capturing and growing fish: nest for sports such as tennis and socret used in presidio journaments across the glober nest for protected cultivation in high-value agriculture: coated fastires for han covers, amings, exhibition covers etc.: and soil management products and solutions for infrastructure, war management, under management and escolutions for infrastructure, war management and escolutions for infrastructure, was management, under the escolutions for infrastructure, was management and escolutions for in

BRIEF FINANCIAL INFORMATION OF THE COMPANY

ief audited (standalone) financial information of the Company for the last three financial years is provided below

	3 months	Financial Year ended March 31 ²			
Particulars	period ended June 30, 2013 1	2013	2012	2011	
Income from Operations	148.66	599.37	578.27	498.95	
Other Income	0.98	5.71	3.34	2.37	
Total Income	149.64	605.08	581.61	501.32	
Profit before Tax	9.37	33.40	32.05	31.21	
Net Profit after Tax	6.20	24.67	24.01	24.43	
Equity Dividend (₹ per Equity Share)	-	2.50	2.50	2.50	
Paid Up Equity Share Capital	23.71	23.71	23.71	23.71	
Reserves & Surplus (excluding revaluation reserve)	N.A.	242.90	226.63	210.94	
Net Worth (Refer Note 1)	N.A.	266.61	250.34	234.65	
Total debt	N.A.	125.40	140.60	116.25	
Basic Earnings per Share (₹) (Refer Note 2)	2.623	10.41	10.13	10.31	
Diluted Earnings per Share (₹) (Refer Note 3)	2.623	10.41	10.13	10.31	
Book value per Share (₹) (Refer Note 4)	N.A.	112.45	105.59	98.97	
Return on Net Worth (Refer Note 5)	N.A.	9.25%	9.60%	10.41%	
Debt-Equity Ratio (Refer Note 6)	N.A.	0.47	0.56	0.50	

3 Not Annualized							
Note	Ratio / Term	Formula					
1	Net Worth	Share Capital + Free Reserves - Miscellaneous Expenditure					
2	Basic Earnings per Share	Net Profit attributable to equity shareholders / Total weighted average no. of Shares outstanding during the year					
3	Diluted Earnings per Share	Net Profit attributable to equity shareholders / Total weighted average no. of dilutive Shares outstanding during the year					
4	Book value per Share	Paid up equity Share Capital + Reserves & Surplus / Total no. of Shares outstanding at the end of year					
5	Return on Net Worth	Net Profit After Tax / Net Worth					
6	Debt - Equity Ratio	Total Debt / Net Worth					

In terms of Regulation 158(F) of Buy back regulations, one compliance will confident the Regulation State (Fig. 1887) of Buy back regulations, one concentration of Buy Back regulations (to the Burnary Buy Back State (Burnary Buy Back) of Buy Back regulations (but Buy Back) of Buy Back regulations (but Buy Back) of Buy Back to Bu 8.5.

LISTING DETAILS AND STOCK MARKET DATA

2. The region of the Instance of the Company are listed and traded on the BSE Limited and the National Stock Exchange of India Limited. (Scrip Code No. 599557 for SSE and GARWALIKOP for NSE). The shares are also listed af Pune of India Limited. (Scrip Code No. 599557 for SSE and GARWALIKOP for NSE). The shares are also listed af Pune of India Limited. (Scrip Code No. 599557 for SSE and GARWALIKOP for NSE). The State of the Company are islated on BSE, and NSE w. ed. August 07, 1978 and April Qu. 2007 respectively. The high, low and average market prices for the last three calendar years and the monthly high, low and average.

market prices for the six months preceding the Public Announcement and the corresponding volumes on BSE and NSE, where the Equity Shares of the Company are traded are as follows:

		High			Low			Total	Total
Period	Price (₹)	Date	No. of shares traded	Price (₹)	Date	No. of shares traded	Average Price	Traded Quantity in the Period	Traded Value (₹ Crores) in the Period
January 01, 2013 to August 31, 2013	53.80	25/01/2013	12.706	37.95	28/08/2013	1.006	45.66	4.95.783	226
Year 2012	55.00	05/07/2012	89,904	44.55	05/01/2012	9,022	50.68	11.76.995	5.97
Year 2011	80.95	05/01/2011	27,918	45.00	20/12/2011	5,378	63.42	36,54,095	23.17
Year 2010	93.45	07/07/2010	4,19,651	56.00	25/02/2010	3,237	77.67	70,58,893	54.83
August 2013	42.00	19/08/2013	2,530	37.95	28/08/2013	1,006	40.35	43,062	0.17
July 2013	43.80	15/07/2013	1,563	38.70	31/07/2013	975	41.75	35,973	0.15
June 2013	46.65	04/06/2013	3,350	40.50	28/06/2013	661	44.02	33,334	0.15
May 2013	47.00	31/05/2013	4,800	43.00	20/05/2013	1,410	45.34	56,284	0.26
April 2013	46.00	29/04/2013	3,147	40.25	12/04/2013	400	43.44	40,921	0.18
March 2013	46.25	11/03/2013	555	41.50	26/03/2013	2,902	44.84	96,679	0.44

(Source: www.nseindia.com									
	High			Low			Weighted	Total	Total
Period	Price (₹)	Date	No. of shares traded	Price (₹)	Date	No. of shares traded	Average Price	Traded Quantity in the Period	Traded Value (₹ Crores) in the Period
January 01, 2013 to	10.05	04/05/0040		07.05	0110010040	000		100 505	0.05
August 31, 2013	60.85	21/05/2013	51	37.05	06/08/2013	200	46.96	4,99,535	2.35
Year 2012	55.45	17/02/2012	22,924	44.50	02/01/2012	3,183	50.61	12,67,577	6.42
Year 2011	80.50	05/01/2011	30,120	42.70	20/12/2011	5,895	60.43	36,76,262	22.21
Year 2010	93.25	07/07/2010	7,71,960	55.65	24/02/2010	4,486	78.27	83,25,528	65.16
August 2013	44.70	19/08/2013	777	37.05	06/08/2013	200	40.47	16,531	0.07
July 2013	44.00	19/07/2013	504	40.35	05/07/2013	1,130	41.95	15,637	0.07
June 2013	45.00	07/06/2013	1,505	41.65	03/06/2013	100	43.90	3,736	0.02
May 2013	60.85	21/05/2013	51	43.00	28/05/2013	404	44.38	27,894	0.12
April 2013	45.95	26/04/2013	4,873	39.05	15/04/2013	318	43.34	67,358	0.29
March 2013	48.90	05/03/2013	5,227	41.20	26/03/2013	2,586	44.21	94,535	0.42

- Year is a calendar year

- Wear is a calendar year

- Weighted Average Price (Total Tumover / Total Traded Quantity) for all trading days during the said period

- High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of

- In case of two days with the same high / low, the date with higher volume has been considered

The Board of Directors has approved the Buy back of equity shares in their meeting held on September 24, 2013.

The Colong price of equity shares of the Company on BS and NSE on the Tending day immediately after the dail of Board meeting i.e. September 25, 2013 was ₹ 48.00 and ₹ 48.00 respectively. (Source: www.bsindia.com &

- www.rseindia.com.

- Weighted Average Av

www.nscindia.com).
The shares of the Company are currently traded under Periodic Call Auction System at BSE and NSE.
PRESENT CAPITAL STRUCTURE AND SHARE HOLDING PATTERN
The Share Capital Structure of the Company is as follows.

Particulars

Authorised Capital

5,000,000 Equity Shares of ₹ 10′- each
1,000,000 Undessided Shares of ₹ 10′- each 1,000,000 Officials like 3 fire 5 of x (ur-each Issued, Subscribed and Paid Up Capital 2,3708,350 Equily Shares of x 10⁴ each The Company's Equily Shares are fully paid-tup and there are no partly paid-up Equily Shares in The shareholding pattern of the Company as on September 20, 2013 is as follows:

Category of Shareholders		hareholding ttern	Post Buy-Back Shareholding Pattern *		
	No. of Shares	% Holding	No. of Shares	% Holding	
Promoters Shareholding					
Indian	1,10,42,011	46.57	1,10,42,011	50.75	
Foreign	-	-	-	-	
Sub total (A)	1,10,42,011	46.57	1,10,42,011	50.75	
Public Shareholding					
Institutions					
Mutual Funds / UTI	8,800	0.04	1		
Financial Institutions / Banks	1,914	0.01	1		
Insurance Companies	12,21,988	5.15	1		
Foreign Institutional Investor	9,39,000	3.96	1,07,16,339	49.25	
Non Institutions			1		
Bodies Corporate	12,26,370	5.18	1		
Individuals	80,84,642	34.10	1		
Others	11,83,625	4.99	1		
Sub total (B)	1,26,66,339	53.43	1,07,16,339	49.25	
Grand total (A) + (B)	2,37,08,350	100.00	2,17,58,350	100.00	

Lisand total (A) + (B) 237,08,350 10,00.00 2,17,58,350 10,00.00 2,17,58,350 10,00.00 2,47,58,

in discharge of its subsisting obligations.

SHAREHOLDING OF THE PROMOTERS

The aggregate shareholding of the Prometeuity Shares constituting 46.57% of the fire

STARKETPOLIDING OF THE PERMODITED.
 The aggregate shareholding of the Promoter Group as on the date of Public Announcement is 1,10,42,011.
 Equity Shares constituting 46.57% of the fully paid up equity share capital of the Company.
 The Promoters & Promoters Group have melther purchased nor sold may shares during the period of twelve months.

Name of transferor	Name of transferee	No. of shares	Remarks
Ceebeegee Investment Co. Pvt. Ltd.	Gurukrupa Investment & Trading Co. Pvt. Ltd.	1,750	Ceebeegee Investment Co. Pvt. Ltd. was a partner of M/s Ramesh. Trading Company and was holding shares of the Company for beneficial interest of the aforesaid firm. The said shares are to be held by Grunkrupa Investment & Trading Co. Pvt. Ltd., another partner of M/s Ramesh. Trading Company which process is in progress. The beneficial owner of the mentioned shares withernain same, it. eM/s Ramesh Trading Company
RSDV Investments Pvt. Ltd.	Moonshine Investment & Trading Co. Pvt. Ltd.	1,750	RSDV Investments Pvt. Ltd. was a partner of M/s Sunila Trading Company and was holding shares of the Company for beneficial interest of the aforesaid firm. The said shares are to be held by Moonshine investment & Trading Co.Pvt. Lid., another partner of M/s Sunila Trading Company which process is in progress. The beneficial owner of the mentioned shares will remain same, ite. M/s Sunila Trading Company.

MANAGEMENT DISCUSSION AND ANALYSIS ON LIKELY IMPACT OF BUY-BACK ON THE COMPANY
 The Buyback is not likely to cause any material impact on the earnings of the Company and the Buyba

| 2. MANAGEMENT DISCUSSION AND ANALYSIS ON LIKET VIMPACT OF BUY BACK ON THE COMPANY
| 21.1 The Buyback is not likely to cause any material impact on the earnings of the Company and the Buyback will optimise returns to the shareholders and enhance overall shareholders value.
| 22. A sper Regulation 15(b) of Buyback Regulations, the Buyback of Shares shall not be made from the Promoters persons incorted of the Company and the Promoter Group entities will not deal with the Equity Shares of the Company including inter-se transfer of shares incorted of the Company and the Promoter Group entities will not deal with the Equity Shares of the Company including inter-se transfer of shares incorted of the Company and the Promoter Group entities will not deal with the Equity Shares of the Company including inter-se transfer of shares shall not be Buyback and based on the number of Shares shall not be made in the Buyback and based on the number of Shares should be that from the Shareholding shall not fall below 25% of the total flully paid up equity share capital for the Company and the Shareholding of the Promoters and Promoter group as a result of the Buy-Back would stand increased to 50,37% from 46.57%. I.4. 18% of the total stased and paid up equity share capital assuming that the Maximum Offer Shares are burght back. Such an increase in shareholding violing rights under the Shareholding violing rights pursuant to the proposed Buyback.

12. The Buyback of Equity Shares will be completed within a period of 6 months from the date of opening of the offer and the Company shall not without when the Offer Shares have not been buyback will be belowed after the exclude and the Company shall not without when the Offer Shares have not been buyback will be completed within a period of 6 months from the date of opening of the offer and the Company shall not without when the Offer Shares have not been buyback will be belowed at the Public Announcement is made. However, the Buyback of Equity Shares will be completed within a period

Compliance Officer for the Buyback	Investor Service Centre
	Link Intime India Private Limited
	202-A, Akshay Complex, Off Dhole Patil Road,
	Near Ganesh Mandir, Pune - 411 001
	Tel.: +91 20 26161629, 26160084
	Fax: +91 20 2616 3503
Email: qwrl_buyback@qarwareropes.com	Email: pune@linkintime.co.in

. Investor may contact the Compliance Officer or Investor Service Centre for any clarification or to address thei grievances, if any, during 10.00 A.M. to 5.00 P.M. on all working days except holidays. MANAGER TO THE BUY-BACK

The Company has appointed SPA Capital Advisors Limited as the Manager to the Buy-Back and their contact details are given below:



SPA Capital Advisors Limited

SFR Acquirar Mutusion's Elimieu
SEBI Regin. No: INM000010825
101-A, 10°Floor, Mittal Court, Nariman Point, Mumbai - 400 021
Tel. No. +912 2404 3000, Fax No. +91 22 2202 1466
Email ID: ganware buyback/d/Spagroupindia.com
Contact Person: Mr. Nitil Nomani / Mr. Rajiv Sharma
Website: www.spacapital.com

DIRECTORS' RESPONSIBILITY As per Regulations 19(1)(a) of the Buy-Back Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement.

GARWARE-WALL ROPES LIMITED

Vayu Ramesh Garware airman and Managing Director Place: Pune Date: September 27, 2013