




D. KOTHARY & CO. Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Garware Marine Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Garware Marine Industries Limited (the 'Company') for the quarter ended June 30, 2024 (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, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. 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. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co.
Chartered Accountants
Firm Regn. No. 105335W


Deepak O. Narsaria
(Partner)
Membership No. 121190
UDIN: 24121190BKBOUJ8112



Place: Mumbai
Date: 6th August, 2024

GARWARE MARINE INDUSTRIES LIMITED
 Regd. Office : 3rd Floor, Prospect Chambers, D. N. Road, Fort, Mumbai - 400 001.
 CIN : L12235MH1975PLC018481
 Unaudited Financial Results for the Quarter Ended 30th June, 2024

Rs.In Lakhs

Sr. No.	Particulars		Quarter Ended			Year Ended
			30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
1	Revenue from operations		40.59	14.99	19.86	66.17
2	Other Income		0.03	-	-	5.04
3	Total Income	(1+2)	40.62	14.99	19.86	71.21
4	Expenses					
	- Cost of materials consumed		-	-	-	-
	- Purchases of stock-in-trade		-	-	-	-
	- Change in inventories of finished goods, work-in-progress and stock-in-trade		-	-	-	-
	- Employee benefit expense		9.79	10.93	9.70	41.23
	- Finance costs		0.05	0.15	0.06	0.38
	- Depreciation and amortisation expense		0.03	0.07	0.06	0.25
	- Other Expenses		8.20	10.45	9.79	36.16
	Total expenses		18.07	21.60	19.61	78.02
5	Profit /(Loss) before exceptional items and tax	(3-4)	22.55	(6.61)	0.25	(6.81)
6	Exceptional Items		-	-	-	-
7	Profit / (Loss) before tax	(5-6)	22.55	(6.61)	0.25	(6.81)
8	Tax Expense					
	Current Tax (Credit)/Debit		5.86	-	-	-
	MAT Credit Entitlement		(2.35)	-	-	-
	Total tax expense (Credit)/Debit		3.51	-	-	-
9	Profit/(Loss)for the period from continuing operations		19.04	(6.61)	0.25	(6.81)
10	Profit/ (Loss) for the period from discontinuing operations before tax		-	-	-	-
11	Tax expenses of discontinuing operations		-	-	-	-
12	Net Profit /(Loss) for the period from discontinuing operation after tax	(10-11)	-	-	-	-
13	Profit / (Loss) for the period	(9+12)	19.04	(6.61)	0.25	(6.81)
14	Other Comprehensive Income					
A.	Items that will not be reclassified to profit and loss					
	- Remeasurement of the defined benefit liabilities / assets		-	0.20	-	0.20
	- Equity instruments through Other Comprehensive Income (Net of Tax)		260.12	(195.70)	286.41	320.28
B.	Items that will be reclassified to profit and loss		-	-	-	-
15	Total comprehensive income for the period (Comprising Profit /(Loss) and Other Comprehensive income for the period)	(13+14)	279.16	(202.11)	286.66	313.67
16	Paid up equity share capital Face Value of equity share capital Rs .10/-		576.62	576.62	576.62	576.62
17	Reserves excluding revaluation reserve		-	-	-	528.14
18	Earning per equity share (For continuing operations) in Rs.					
	Basic		0.33	(0.11)	0.004	(0.12)
	Diluted		0.33	(0.11)	0.004	(0.12)
19	Earning per equity share (For discontinuing operations) in Rs.					
	Basic		-	-	-	-
	Diluted		-	-	-	-
20	Earning per equity share (For continuing and discontinuing operations)					
	Basic		0.33	(0.11)	0.004	(0.12)
	Diluted		0.33	(0.11)	0.004	(0.12)
21	Dividend per share					
	Interim dividend		-	-	-	-
	Final dividend		-	-	-	-
	Total dividend		-	-	-	-

By Order of the Board
 For Garware Marine Industries Limited,



S. V. Atre
 Executive Director

Place : Mumbai
 Date : August 6, 2024

NOTES :

- 1 The above unaudited financial results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on August 6, 2024. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended June 30, 2024.
- 2 Comparative financials information of the previous quarter have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.

Place : Mumbai
Date : August 6, 2024



By Order of the Board
For Garware Marine Industries Limited


S. V. Atre
Executive Director