

GARWARE MARINE INDUSTRIES LIMITED

Regd. Office : 102 Buildarch Wisteria, 1st Floor, Ram Maruti Road, Dadar (W), Mumbai - 400 028. Tel.: 91-22-24364024
Corp. Office : 101, Swapnabhoomi, 'A' Wing, S. K. Bole Road, Dadar (W), Mumbai - 400 028. Tel.: 91-22-24234000 Fax: +91-22-24362764
CIN NO: L12235MH1975PLCO18481

10.02.2020

BSE Ltd.
02nd Floor, P.J. Towers
Dalal Street, Mumbai
400023

Scrip Code:509563

Board Meeting for the quarter ended: 31st December, 2019.

Subject: Outcome of the Board Meeting dated 10/02/2020.

Pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the outcome of the Board Meeting held, today, 10th February, 2020 is as follows:

Approved un-audited financial statements for the quarter and nine months ended 31st December, 2019;

The Board Meeting commenced at 04:00 p.m. and concluded at 05.00 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully

For Garware Marine Industries Limited



Pallavi P. Shedge
Company Secretary
ACS 29787



Encl: unaudited financial results along with "Limited Review Report".



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PLEASE ADDRESS ALL COMMUNICATION TO THE COMPANY AND NOT TO INDIVIDUALS

GARWARE MARINE INDUSTRIES LIMITED

Regd. Office : 102, Buildarch Wisteria, 1st Floor, Ram Maruti Road, Dadar (W), Mumbai - 400 028.

CIN : L12235MH1975PLC018481

Unaudited Financial Results for the Quarter And Nine Months Ended 31st December, 2019.

Rs.In Lakhs

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31/12/2019 (Unaudited)	30/09/2019 (Unaudited)	31/12/2018 (Unaudited)	31/12/2019 (Unaudited)	31/12/2018 (Unaudited)	31/03/2019 (Audited)
1	Revenue from operations	30.75	26.39	23.12	90.42	101.87	124.74
2	Other Income	0.38	0.29	0.09	0.99	0.52	1.77
3	Total Revenue	31.13	26.68	23.21	91.41	102.39	126.51
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	17.18	15.70	14.07	46.44	44.41	55.51
	- Finance costs	0.35	0.37	0.65	1.10	1.62	1.78
	- Depreciation and amortisation expense	0.09	0.09	0.09	0.27	0.27	0.34
	- Other Expenses	10.56	13.92	14.47	31.48	36.73	46.48
	Total expenses	28.18	30.08	29.28	79.29	83.03	104.11
5	Profit/(Loss) before exceptional items and tax	2.95	(3.40)	(6.07)	12.12	19.36	22.40
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax	2.95	(3.40)	(6.07)	12.12	19.36	22.40
8	Tax Expense						
	Current Tax	-	-	-	2.42	4.85	4.70
	MAT credit Entitlement	-	-	-	(2.25)	-	(4.32)
	Tax credit in respect of earlier years	-	-	-	-	-	0.22
	Total tax expense	-	-	-	0.17	4.85	0.60
9	Profit/(Loss) for the period from continuing operations	2.95	(3.40)	(6.07)	11.95	14.51	21.80
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	-	-	-	-	-	-
13	Profit/(Loss) for the period	2.95	(3.40)	(6.07)	11.95	14.51	21.80
14	Other Comprehensive Income						
A.	Items that will not be reclassified to profit and loss						
	- Remeasurement of the defined benefit liabilities / assets	-	-	-	-	-	0.05
	- Equity instruments through Other Comprehensive Income	(19.16)	(44.57)	22.21	(90.16)	(99.02)	(144.75)
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)	(16.21)	(47.97)	16.14	(78.21)	(84.50)	(122.90)
16	Paid up equity share capital Face Value of equity share capital Rs .10/-	576.62	576.62	576.62	576.62	576.62	576.62
17	Reserves excluding revaluation reserve	-	-	-	-	-	49.97
18	Earning per equity share (For continuing operations) in Rs.						
	Basic	0.05	(0.06)	(0.11)	0.21	0.25	0.38
	Diluted	0.05	(0.06)	(0.11)	0.21	0.25	0.38
19	Earning per equity share (For discontinuing operations) in Rs.						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
20	Earning per equity share (For continuing and discontinuing operations)						
	Basic	0.05	(0.06)	(0.11)	0.21	0.25	0.38
	Diluted	0.05	(0.06)	(0.11)	0.21	0.25	0.38
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 : February 10, 2020



NOTES :

The above unaudited financial results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on February 10, 2020. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended December 31, 2019.

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 : February 10, 2020

By Order of the Board
For Garware Marine Industries Limited


S. V. Atre
Executive Director

