

GARWARE MARINE INDUSTRIES LIMITED

Regd. Office : 302, Swapnabhoomi, 'A' Wing, S. K. Bole Road,
Dadar (W), Mumbai - 400 028.

Unaudited Financial Results (Provisional) for the Quarter Ended 31st December, 2012

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended 30-Jun-12 (12 Months) (Audited)
		31-Dec-12 (Unaudited)	30-Sep-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-11 (Unaudited)	
1	Income from operations	296.36	245.35	331.94	541.71	597.46	1109.92
2	Expenditure	300.61	244.57	329.86	545.18	597.81	1099.68
	(Increase) / Decrease in Stock in Trade	59.28	-16.62	23.78	42.66	36.16	-41.66
	Consumption of Raw Material	132.25	153.88	210.10	286.12	374.59	749.53
	Employee Cost	71.17	67.60	57.84	138.77	115.99	230.90
	Depreciation	8.08	9.35	8.99	17.43	18.34	37.47
	Other Expenditure	29.84	30.37	29.15	60.21	52.73	123.44
3	Profit/(Loss) Before Other Income, Interest, Exceptional Item (1-2)	-4.25	0.78	2.08	-3.47	-0.35	10.24
4	Other Income	12.62	11.30	11.78	23.92	21.53	34.65
5	Profit/(Loss) before Interest & Exceptional Item (3+4)	8.37	12.08	13.86	20.45	21.18	44.89
6	Interest and Finance Charges	3.20	3.75	5.41	6.95	11.19	21.88
7	Profit after Interest but before Exceptional Item (5-6)	5.17	8.33	8.45	13.50	9.99	23.01
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	5.17	8.33	8.45	13.50	9.99	23.01
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from Ordinary Activities after tax(9-10)	5.17	8.33	8.45	13.50	9.99	23.01
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	5.17	8.33	8.45	13.50	9.99	23.01
	Cash Profit	13.25	17.68	17.44	30.93	28.33	60.48
14	Paid up Equity Share Capital (Face Value of Rs. 10/-)	576.62	576.62	576.62	576.62	576.62	576.62
15	Reserves Excluding Revaluation Reserves	-	-	-	-	-	405.50
16	Earning Per Share (In Rs.)						
	- Basic	0.09	0.14	0.15	0.23	0.17	0.40
	- Diluted	-	-	-	-	-	0.40
17	Public Shareholding						
	- Number of Shares	3,682,400	3,682,400	3,682,400	3,682,400	3,682,400	3,682,400
	- Percentage of Shareholding	63.86%	63.86%	63.86%	63.86%	63.86%	63.86%
18	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	2,083,784	2,083,784	2,083,784	2,083,784	2,083,784	2,083,784
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	36.14%	36.14%	36.14%	36.14%	36.14%	36.14%

Segment Reporting for the Quarter ended 31st December, 2012

PARTICULARS	QUARTER ENDED 31-Dec-12 (Rs. In Lacs)
Revenue by Industry segment	
- Manufacturing (Including other income)	256.30
- Repairs / Contracts	52.68
Total	308.98
Less : Inter-segment Revenue	0.00
	308.98
Segment Profit / (Loss) before tax and interest	
- Manufacturing	-32.05
- Repairs / Contracts	40.43
Less: Interest & Finance charges	3.20
Profit / Loss Before Tax and Extraordinary Item	5.17

Principal Segments

The Company's operations mainly relate to manufacture of fishing nets and ship repair services. Accordingly, revenue segmental information set out above.

Segmental capital employed

Fixed assets and liabilities generally pertain to fishnet division of the Company. Accordingly, no disclosure relating to total segment assets and liabilities have been made.

The Company received four grievances from shareholders, all of them have been resolved.

The above unaudited (Provisional) results for the quarter ended December 31, 2012 were taken on record at the Board meeting of the Company held on February 13, 2013.

The figures for the corresponding quarter of the previous year are regrouped / reclassified wherever necessary to make them comparable with that of the quarter under review.

Statement of Assets & Liabilities (Provisional) as at 31st December, 2012

(Rs. in Lacs)

PARTICULARS	As at 31-Dec-12 (Unaudited)	As at 30-Jun-12 (Audited)
	I. EQUITY AND LIABILITIES	
Shareholders' funds		
Share Capital	576.62	576.62
Reserves and Surplus	418.55	405.05
	995.17	981.67
Non-current liabilities		
Long-term borrowings	1.34	1.34
Current liabilities		
Trade payables	89.61	74.73
Other current liabilities	216.51	251.44
Short Terms Provisions	67.27	67.27
	373.39	393.44
TOTAL	1,369.90	1,376.45
II. ASSETS		
Non-current assets		
Fixed assets		
(i) Tangible assets	406.78	388.47
(ii) Intangible assets	0.14	0.16
	406.92	388.63
Non-current investments	90.22	90.22
Current Assets		
Inventories	243.54	286.20
Trade receivables	436.30	436.53
Cash and cash equivalents	23.10	22.36
Short-term loans and advances	160.90	143.59
	863.84	888.68
Deferred Tax Assets	8.92	8.92
TOTAL	1,369.90	1,376.45

By Order of the Board
for Garware Marine Industries Limited,

Sd/-

S. V. Atre

Executive Director

Place : Mumbai.
Date : February 13, 2013