

GARWARE MARINE INDUSTRIES LIMITED

Regd. Office : 302, Swapnabhoomi, 'A' Wing, S. K. Bole Road,
Dadar (W), Mumbai - 400028.

Audited Financial Results for the Year Ended 30th June, 2012.

(Rs. in Lacs)

Sr. No.	Particulars	Year Ended	
		30-Jun-12 (12 Months) (audited)	30-Jun-11 (12 Months) (audited)
1	Income from operations	1109.92	1092.25
2	Expenditure	1099.69	1068.36
	(Increase) / Decrease in Stock in Trade	-41.66	29.05
	Consumption of Raw Material	756.58	655.07
	Employee Cost	230.90	228.43
	Depreciation	37.47	41.99
	Other Expenditure	116.40	113.82
3	Profit/(Loss) Before Other Income, Interest, Exceptional Item (1-2)	10.23	23.89
4	Other Income	34.66	45.02
5	Profit/(Loss) before Interest & Exceptional Item (3+4)	44.89	68.91
6	Interest and Finance Charges	21.88	22.95
7	Profit after Interest but before Exceptional Item (5-6)	23.01	45.96
8	Exceptional Items	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	23.01	45.96
10	Tax Expenses	0.00	3.85
11	Net Profit/(Loss) from Ordinary Activities after tax(9-10)	23.01	42.11
12	Extraordinary Item (net of tax expenses)	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	23.01	42.11
	Cash Profit	60.48	84.10
14	Paid up Equity Share Capital (Face Value of Rs. 10/-)	576.62	576.62
15	Reserves Excluding Revaluation Reserves	405.06	382.05
16	Earning Per Share (In Rs.)		
	Basic	0.40	0.73
	Diluted	0.40	0.73
17	Public Shareholding		
	- Number of Shares	3,682,400	3,682,400
	- Percentage of Shareholding	63.86%	63.86%
18	Promoters and promoter group shareholding		
a)	Pledged / Encumbered		
	- Number of Shares	Nil	Nil
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil
	- Percentage of shares (as a% of the total share capital of the company)	Nil	Nil
b)	Non-encumbered		
	- Number of Shares	2,083,784	2,083,784
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	36.14%	36.14%

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH JUNE, 2012

(Rs. in Lacs)

Sr. No.	Particulars	As At	
		30-Jun-12	30-Jun-11
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share Capital	576.62	576.62
	Reserves and Surplus	405.05	382.05
	Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	981.67	958.67
2	Share application money pending allotment	0.00	0.00
3	Minority Interest	0.00	0.00
4	Non-current liabilities		
	Long-term borrowings	1.34	0.00
5	Current liabilities		
	Trade payables	124.52	64.24
	Other current liabilities	251.44	344.07
	Short Terms Provisions	67.27	100.78
	Sub-total - Current liabilities	443.23	509.08
	TOTAL - EQUITY AND LIABILITIES	1,426.24	1,467.75
B	ASSETS		
1	Non-current assets		
	Fixed assets		
	(i) Tangible assets	388.46	408.61
	(ii) Intangible assets	0.17	0.21
	Sub-total - Non-Current assets	388.63	408.82
2	Non-current investments	90.22	90.22
3	Current Assets		
	Inventories	286.20	243.29
	Trade receivables	486.32	556.42
	Cash and cash equivalents	22.36	26.32
	Short-term loans and advances	143.60	133.77
	Sub-total -Current assets	938.48	959.80
4	Deferred Tax Assets	8.92	8.92
	TOTAL - ASSETS	1,426.24	1,467.75

The above audited results for the year ended June 30, 2012 were taken on record at the Board meeting of the Company held on November 19, 2012.

By Order of the Board
For Garware Marine Industries Limited,

Sd/-

Place : Mumbai.

S. V. Atre

Date : November 19, 2012

Executive Director