

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 March, 2013

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended 30-Jun-12 (12 Months) (Audited)
		31-Mar-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Unaudited)	31-Mar-12 (Unaudited)	
1	Income from operations	228.90	296.36	257.95	770.61	855.40	1109.92
2	Expenditure	245.81	300.61	251.34	790.99	849.15	1099.68
	(Increase) / Decrease in Stock in Trade	29.12	59.28	-59.93	71.78	-23.77	-41.66
	Consumption of Raw Material	112.60	132.25	221.16	398.72	595.75	749.53
	Employee Cost	71.00	71.17	56.40	209.77	172.39	230.90
	Depreciation	8.08	8.08	8.99	25.51	27.33	37.47
	Other Expenditure	25.01	29.84	24.72	85.21	77.46	123.44
3	Profit/(Loss) Before Other Income, Interest, Exceptional Item (1-2)	-16.91	-4.25	6.61	-20.39	6.25	10.24
4	Other Income	2.37	12.62	10.03	26.29	31.56	34.65
5	Profit/(Loss) before Interest & Exceptional Item (3+4)	-14.54	8.37	16.64	5.90	37.81	44.89
6	Interest and Finance Charges	3.04	3.20	5.27	9.99	16.46	21.88
7	Profit after Interest but before Exceptional Item (5-6)	-17.58	5.17	11.37	-4.09	21.35	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)	-17.58	5.17	11.37	-4.09	21.35	23.01
10	Tax Expenses	0.00	0.00	1.22	0.00	1.22	0.00
11	Net Profit/(Loss) from Ordinary Activities after tax(9-10)	-17.58	5.17	10.15	-4.09	20.13	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)	-17.58	5.17	10.15	-4.09	20.13	23.01
	Cash Profit	-9.50	13.25	19.14	21.42	47.46	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	-0.30	0.09	0.18	-0.07	0.35	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 March 31, 2013

PARTICULARS	QUARTER ENDED 31-Mar-13 (Rs. In Lacs)
Revenue by Industry segment	
- Manufacturing (Including other income)	185.67
- Repairs / Contracts	45.60
Total	231.26
Less : Inter-segment Revenue	0.00
	231.26
Segment Profit / (Loss) before tax and interest	
- Manufacturing	-47.85
- Repairs / Contracts	33.30
Less: Interest & Finance charges	3.04
Profit / (Loss) Before Tax and Extraordinary Item	-17.58

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. For the last two seasons in particular, the market for our product has been extremely poor, more so in western coast, which constitutes about 65% of our turnover. This has severely affected our business.

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

By Order of the Board
for Garware Marine Industries Limited,
Sd/-
S. V. Atre
Executive Director

Place : Mumbai.
Date : May 13, 2013