

# 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 30th September, 2013.

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended 30-Jun-13 (12 Months) (Audited)
		30-Sep-13 (Unaudited)	30-Jun-13 (Audited)	30-Sep-12 (Unaudited)	
1	<b>Income from operations</b>	<b>39.53</b>	145.15	245.35	915.76
2	<b>Expenditure</b>	<b>70.35</b>	176.51	244.57	967.50
	- (Increase) / Decrease in Stock in Trade	<b>25.46</b>	83.34	-16.62	155.12
	- Consumption of Raw Material	<b>0.00</b>	18.73	153.88	417.45
	- Employee Cost	<b>33.23</b>	57.06	67.60	266.82
	- Depreciation	<b>0.41</b>	8.24	9.35	33.75
	- Other Expenditure	<b>11.25</b>	9.14	30.37	94.36
3	<b>Profit/(Loss) Before Other Income, Interest, Exceptional Item (1-2)</b>	<b>-30.82</b>	-31.36	0.78	-51.74
4	Other Income	<b>17.42</b>	26.11	11.30	52.40
5	<b>Profit/(Loss) before Interest &amp; Exceptional Item (3+4)</b>	<b>-13.40</b>	-5.25	12.08	0.66
6	Interest and Finance Charges	<b>2.19</b>	3.39	3.75	13.38
7	<b>Profit after Interest but before Exceptional Item (5-6)</b>	<b>-15.59</b>	-8.64	8.33	-12.72
8	Exceptional Items	<b>0.00</b>	0.00	0.00	0.00
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>-15.59</b>	-8.64	8.33	-12.72
10	Tax Expenses	<b>0.00</b>	0.00	0.00	0.00
11	<b>Net Profit/(Loss) from Ordinary Activities after tax(9-10)</b>	<b>-15.59</b>	-8.64	8.33	-12.72
12	Extraordinary Item ( net of tax expenses )	<b>0.00</b>	0.00	0.00	0.00
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>-15.59</b>	-8.64	8.33	-12.72
14	Paid up Equity Share Capital (Face Value of Rs. 10/-)	<b>576.62</b>	576.62	576.62	576.62
15	Reserves Excluding Revaluation Reserves	-	-	-	392.34
16	Earning Per Share (In Rs.)				
	- Basic	<b>-0.27</b>	-0.15	0.14	-0.22
	- Diluted	-	-	-	-
17	Public Shareholding				
	- Number of Shares	<b>3,640,605</b>	3,676,560	3,682,400	3,676,560
	- Percentage of Shareholding	<b>63.14%</b>	63.76%	63.86%	63.76%
18	Promoters and promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	<b>Nil</b>	Nil	Nil	Nil
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	<b>Nil</b>	Nil	Nil	Nil
	- Percentage of shares (as a% of the total share capital of the company)	<b>Nil</b>	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	<b>2,125,579</b>	2,089,624	2,083,784	2,089,624
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>100.00%</b>	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	<b>36.86%</b>	36.24%	36.14%	36.24%

### Segment Reporting for the quarter ended September 30, 2013

PARTICULARS	QUARTER ENDED 30-Sep-13 (Rs. In Lacs)
Revenue by Industry segment	
- Manufacturing (Including other income)	38.82
- Repairs / Contracts	18.13
Total	56.95
Less : Inter-segment Revenue	0.00
	56.95
Segment Profit / (Loss) before tax and interest	
- Manufacturing	-19.61
- Repairs / Contracts	6.22
Less: Interest & Finance charges	2.19
Profit / Loss Before Tax and Extraordinary Item	-15.59

#### 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 lay off at the Ahmednagar factory continues, in the meantime the Company has offered a Severance Package to all its employees.

The Company received two grievances from shareholders. These have been resolved.

The above unaudited (Provisional) results for the quarter ended September 30, 2013 were taken on record at the Board meeting of the Company held on November 12, 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/-

Place : Mumbai.

Date : November 12, 2013

**S. V. Atre**  
Executive Director