

GARWARE MARINE INDUSTRIES LIMITED

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

CIN : L12235MH1975PLC018481

Audited Financial Results for the Quarter And Year Ended 31st March, 2016.

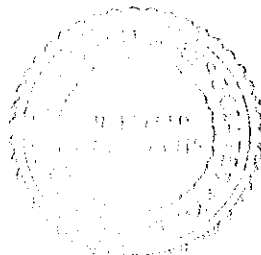
Sr. No.	Particulars	Quarter Ended			Rs. In Lacs	
		31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-15 (Audited)	Year Ended 31-Mar-16 (12 Months) (Audited)	Period Ended 31-Mar-15 (9 Months) (Audited)
1	Income from operations					
	Net Sales/Income From Operations	30.13	24.60	43.80	116.07	92.99
	Other Operating Income	-	-	-	-	-
	Total Income from Operations	30.13	24.60	43.80	116.07	92.99
2	Expenses					
a)	Cost of Material Consumed	-	-	-	-	-
b)	Purchase of Stock-in-Trade	-	-	-	-	-
c)	Change in Inventories of Finished Goods, work-in-progress and Stock-in-trade	-	-	-	-	-
d)	Employee Benefits Expenses	14.96	14.65	15.20	57.93	42.75
e)	Depreciation and Amortisation Expenses	0.07	0.03	0.93	0.16	1.45
f)	Other Expenditure	31.93	38.48	110.70	133.39	137.05
	Total Expenses (a to f)	46.96	53.16	126.83	191.48	181.25
3	Profit/(Loss) Before Other Income, Finance Costs and Exceptional Items (1-2)	(16.82)	(28.56)	(83.03)	(75.41)	(88.26)
4	Other Income	3.11	11.44	2.51	21.23	29.42
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(13.72)	(17.12)	(80.52)	(54.18)	(58.84)
6	Finance Costs	0.83	1.42	1.13	5.61	3.80
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(14.55)	(18.54)	(81.65)	(59.80)	(62.64)
8	Exceptional Items	5.27	21.61	-	62.25	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(9.28)	3.07	(81.65)	2.45	(62.64)
10	Tax Expenses - Debit / (Credit)	2.40	-	13.60	2.40	13.60
11	Net Profit/(Loss) from Ordinary Activities after tax(9-10)	(11.68)	3.07	(95.25)	0.05	(76.24)
12	Extraordinary Item (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(11.68)	3.07	(95.25)	0.05	(76.24)
14	Paid up Equity Share Capital (Face Value of Rs. 10/-)	576.62	576.62	576.62	576.62	576.62
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	(12.84)	(12.90)
16	Earning Per Share (In Rs.) (before and after extra-ordinary items) (not annualised)					
	Basic	(0.20)	0.05	(1.65)	0.00	(1.32)
	Diluted	(0.20)	0.05	(1.65)	0.00	(1.32)

NOTES :

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.

The financial results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2016. The Auditors of the Company have carried out limited review of the audited financial results for the quarter and year ended March 31, 2016.

Place : Mumbai
Date : May 30, 2016



By Order of the Board
For Garware Marine Industries Limited

S.V. Atre
Executive Director

GARWARE MARINE INDUSTRIES LIMITED

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

Statement of Assets & Liabilities as at 31st March, 2016.

(INR Lacs)

Particulars	As at 31-Mar-2016 (Audited)	As at 31-Mar-2015 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share Capital	576.62	576.62
Reserves and Surplus	(12.85)	(12.90)
	563.77	563.72
Non-current liabilities		
Long-term borrowings	-	-
Current liabilities		
Trade payables	1.64	10.41
Other current liabilities	58.27	75.38
Short Terms Provisions	-	5.60
	59.91	91.39
TOTAL	623.68	655.11
II. ASSETS		
Non-current assets		
Fixed assets		
(i) Tangible assets	1.52	1.68
(ii) Intangible assets	0.01	0.01
	1.53	1.69
Non-current investments	89.28	90.22
Deferred Tax Assets	16.00	24.00
Current Assets		
Inventories	29.58	98.23
Trade receivables	361.42	334.08
Cash and cash equivalents	38.99	23.40
Short-term loans and advances	68.40	62.26
Other Current Assets	18.47	21.23
	516.87	539.20
TOTAL	623.68	655.11

By Order of the Board
For Garware Marine Industries Limited,


S. V. Atre
Executive Director

Place : Mumbai
Date : May 30, 2016

