

## GARWARE MARINE INDUSTRIES LIMITED

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

### UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31st MARCH, 2012.

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended 30-Jun-11 (12 Months) (Audited)
		31-Mar-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-11 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-11 (Unaudited)	
1	Income from operations	257.95	331.94	258.23	855.40	806.79	1092.25
2	Expenditure	251.34	329.86	253.06	849.15	786.49	1068.36
	(Increase) / Decrease in Stock in Trade	-59.93	23.78	4.90	-23.77	-9.53	29.05
	Consumption of Raw Material	221.16	210.10	151.85	595.75	520.47	648.18
	Employee Cost	56.40	57.84	58.80	172.39	168.95	228.43
	Depreciation	8.99	8.99	10.54	27.33	31.62	41.99
	Other Expenditure	24.72	29.15	26.97	77.46	74.98	120.71
3	Profit/(Loss) Before Other Income, Interest, Exceptional Item (1-2)	6.61	2.08	5.17	6.25	20.30	23.89
4	Other Income	10.03	11.78	13.97	31.56	38.69	45.02
5	Profit/(Loss) before Interest & Exceptional Item (3+4)	16.64	13.86	19.14	37.81	58.99	68.91
6	Interest and Finance Charges	5.27	5.41	7.30	16.46	18.89	22.95
7	Profit after Interest but before Exceptional Item (5-6)	11.37	8.45	11.84	21.35	40.10	45.96
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)	11.37	8.45	11.84	21.35	40.10	45.96
10	Tax Expenses	1.22	0.00	0.45	1.22	4.95	3.85
11	Net Profit/(Loss) from Ordinary Activities after tax(9-10)	10.15	8.45	11.39	20.13	35.15	42.11
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)	10.15	8.45	11.39	20.13	35.15	42.11
	Cash Profit	19.14	17.44	21.93	47.46	66.77	84.10
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	-	-	-	-	-	418.68
16	Earning Per Share (In Rs.)						
	Basic	0.18	0.15	0.20	0.35	0.61	0.73
	Diluted	-	-	-	-	-	0.73
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, 2012

PARTICULARS	QUARTER ENDED 31-Mar-12 (Rs. in Lacs)
Revenue by Industry segment	
Manufacturing (Including other income)	224.29
Repairs / Contracts	43.69
Total	267.98
Less : Inter-segment Revenue	0.00
	267.98
Segment Profit / (Loss) before tax and interest	
Manufacturing	-16.82
Repairs / Contracts	33.46
Less: Interest & Finance charges	5.27
Profit / Loss Before Tax and Extraordinary Item	11.37

#### 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 five grievances from shareholders. All of them have been resolved.

The above unaudited (Provisional) results for the quarter ended March 31, 2012 were taken on record at the Board meeting of the Company held on May 15, 2012.

By Order of the Board  
For Garware Marine Industries Limited,

Sd/-  
S. V. Atre

Executive Director

Place : Mumbai.  
Date : May 15, 2012