

# 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, 2013.

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		30-Jun-13 (Audited)	30-Mar-13 (Unaudited)	30-Jun-12 (Unaudited)	30-Jun-13 (12 Months) (Audited)	30-Jun-12 (12 Months) (Audited)
1	<b>Income from operations</b>	<b>145.15</b>	228.89	240.90	<b>915.76</b>	1109.92
2	<b>Expenditure</b>	<b>176.51</b>	245.81	236.66	<b>967.50</b>	1099.68
	(Increase) / Decrease in Stock in Trade	<b>83.34</b>	29.12	20.34	<b>155.12</b>	-41.66
	Consumption of Raw Material	<b>18.73</b>	112.60	124.10	<b>417.45</b>	749.53
	Employee Cost	<b>57.06</b>	71.00	59.39	<b>266.82</b>	230.90
	Depreciation	<b>8.24</b>	8.08	9.17	<b>33.75</b>	37.47
	Other Expenditure	<b>9.14</b>	25.01	23.66	<b>94.36</b>	123.44
3	<b>Profit/(Loss) Before Other Income, Interest, Exceptional Item (1-2)</b>	<b>-31.36</b>	-16.91	4.24	<b>-51.74</b>	10.24
4	Other Income	<b>26.11</b>	2.37	2.44	<b>52.40</b>	34.65
5	<b>Profit/(Loss) before Interest &amp; Exceptional Item (3+4)</b>	<b>-5.25</b>	-14.54	6.68	<b>0.66</b>	44.89
6	Interest and Finance Charges	<b>3.39</b>	3.04	4.99	<b>13.38</b>	21.88
7	<b>Profit after Interest but before Exceptional Item (5-6)</b>	<b>-8.64</b>	-17.58	1.69	<b>-12.72</b>	23.01
8	Exceptional Items	<b>0.00</b>	0.00	0.00	<b>0.00</b>	0.00
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>-8.64</b>	-17.58	1.69	<b>-12.72</b>	23.01
10	Tax Expenses	<b>0.00</b>	0.00	0.00	<b>0.00</b>	0.00
11	<b>Net Profit/(Loss) from Ordinary Activities after tax(9-10)</b>	<b>-8.64</b>	-17.58	1.69	<b>-12.72</b>	23.01
12	Extraordinary Item ( net of tax expenses )	<b>0.00</b>	0.00	0.00	<b>0.00</b>	0.00
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>-8.64</b>	-17.58	1.69	<b>-12.72</b>	23.01
	<b>Cash Profit</b>	<b>-0.40</b>	-9.50	10.86	<b>21.03</b>	60.48
14	Paid up Equity Share Capital (Face Value of Rs. 10/-)	<b>576.62</b>	576.62	576.62	<b>576.62</b>	576.62
15	Reserves Excluding Revaluation Reserves	-	-	-	<b>392.34</b>	405.50
16	Earning Per Share (In Rs.)					
	Basic	<b>-0.15</b>	-0.30	0.03	<b>-0.22</b>	0.40
	Diluted	-	-	-	-	-
17	Public Shareholding					
	- Number of Shares	<b>3,676,560</b>	3,682,400	3,682,400	<b>3,676,560</b>	3,682,400
	- Percentage of Shareholding	<b>63.76%</b>	63.86%	63.86%	<b>63.76%</b>	63.86%
18	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	<b>Nil</b>	Nil	Nil	<b>Nil</b>	Nil
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	<b>Nil</b>	Nil	Nil	<b>Nil</b>	Nil
	- Percentage of shares (as a% of the total share capital of the company)	<b>Nil</b>	Nil	Nil	<b>Nil</b>	Nil
	b) Non-encumbered					
	- Number of Shares	<b>2,089,624</b>	2,083,784	2,083,784	<b>2,089,624</b>	2,083,784
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>100.00%</b>	100.00%	100.00%	<b>100.00%</b>	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	<b>36.24%</b>	36.14%	36.14%	<b>36.24%</b>	36.14%

### Statement of Assets & Liabilities as at 30th June, 2013

(Rs. in Lacs)

PARTICULARS	As at	As at
	30-Jun-13 Audited	30-Jun-12 Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share Capital	<b>576.62</b>	576.62
Reserves and Surplus	<b>392.33</b>	405.05
	<b>968.95</b>	981.67
<b>Non-current liabilities</b>		
Long-term borrowings	<b>0.00</b>	1.34
<b>Current liabilities</b>		
Trade payables	<b>78.33</b>	74.73
Other current liabilities	<b>172.80</b>	251.44
Short Terms Provisions	<b>67.27</b>	67.27
	<b>318.41</b>	393.44
<b>TOTAL</b>	<b>1,287.36</b>	1,376.45
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets		
(i) Tangible assets	<b>394.67</b>	388.46
(ii) Intangible assets	<b>0.12</b>	0.17
	<b>394.79</b>	388.63
Non-current investments	<b>90.22</b>	90.22
Deferred Tax Assets	<b>8.92</b>	8.92
<b>Current Assets</b>		
Inventories	<b>135.08</b>	286.20
Trade receivables	<b>479.01</b>	436.53
Cash and cash equivalents	<b>25.13</b>	22.36
Short-term loans and advances	<b>154.21</b>	143.59
	<b>793.43</b>	888.68
<b>TOTAL</b>	<b>1,287.36</b>	1,376.45

### Segment reporting for the quarter ended 30th June, 2013

PARTICULARS	QUARTER ENDED 30-Jun-13 (Rs. In Lacs)
Revenue by Industry segment	
Manufacturing (Including other income)	131.49
Repairs / Contracts	39.77
Total	171.26
Less : Inter-segment Revenue	0.00
	171.26
Segment Profit / (Loss) before tax and interest	
Manufacturing	-33.87
Repairs / Contracts	28.63
Less: Interest & Finance charges	3.39
Profit / Loss Before Tax and Extraordinary Item	-8.64

#### 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 workmen & staff at Ahmednagar factory are under lay off since April 22, 2013, as market conditions and business are very poor.

The Company received three grievances from shareholders. All of them have been resolved.

The above audited results for the year ended June 30, 2013 were taken on record at the Board meeting of the Company held on August 29, 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 : August 29, 2013