

**GARWARE MARINE INDUSTRIES LIMITED**

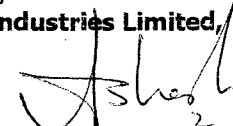
Regd. Office : Chander Mukhi, Nariman Point, Mumbai - 400 021

**Unaudited Financial Results ( Provisional ) for the Quarter Ended 31st December, 2007.**

Rs. In Lacs

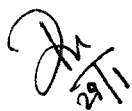
Sr. No.	Particulars	Quarter Ended		Six Months Ended on		Year Ended 30-Jun-07 (12 Months) ( Audited )
		31-Dec-07 (Unaudited)	31-Dec-06 (Unaudited)	31-Dec-07 (Unaudited)	31-Dec-06 (Unaudited)	
1	<b>Income from operations</b>	<b>289.90</b>	311.97	<b>583.32</b>	608.31	1197.09
2	<b>Other Income</b>	<b>8.87</b>	24.22	<b>28.50</b>	32.92	84.82
	<b>Total Income</b>	<b>298.77</b>	336.19	<b>611.82</b>	641.23	1281.91
3	<b>Total Expenditure</b>	<b>284.90</b>	302.51	<b>582.33</b>	579.84	1153.61
	(Increase) / Decrease in Stock in Trade	<b>36.66</b>	-11.83	<b>56.40</b>	-35.90	-40.40
	Consumption of Raw Material,	<b>172.27</b>	229.54	<b>369.49</b>	463.15	851.12
	Staff Expenditure	<b>46.12</b>	50.54	<b>92.67</b>	92.30	187.00
	Depreciation	<b>3.00</b>	10.00	<b>12.50</b>	13.00	16.33
	Other Expenditure	<b>26.85</b>	24.27	<b>51.27</b>	47.29	139.56
4	<b>Profit before Interest</b>	<b>13.87</b>	33.67	<b>29.49</b>	61.39	128.30
5	Interest and Finance Charges	<b>11.34</b>	13.08	<b>21.58</b>	24.38	49.80
6	<b>Profit / (Loss) Before Tax</b>	<b>2.53</b>	20.59	<b>7.91</b>	37.01	78.50
7	Provision for Tax					
	- Current Tax	<b>0.00</b>	0.00	<b>0.00</b>	0.00	11.30
	- Fringe Benefit Tax	<b>0.17</b>	0.12	<b>0.24</b>	0.23	0.46
8	<b>Net Profit After Tax</b>	<b>2.36</b>	20.47	<b>7.67</b>	36.78	66.74
9	Paid up Equity Share Capital (Face Value of Rs. 10/-)	<b>494.62</b>	494.62	<b>494.62</b>	494.62	494.62
10	Reserves Excluding Revaluation Reserves	-	-	-	-	295.63
11	Earning Per Share (In Rs.)	<b>0.05</b>	0.41	<b>0.16</b>	0.74	1.35
12	<b>Aggregate of Non-Promoter Shareholding</b>					
	- Number of Shares	<b>34,692,940</b>	34,800,000	<b>34,692,940</b>	34,800,000	34,692,940
	- Percentage of Shareholding	<b>70.14%</b>	70.36%	<b>70.14%</b>	70.36%	70.14%

By Order of the Board  
For Garware Marine Industries Limited,



**A. C. Chandarana**  
Company Secretary

Place : Mumbai.  
Date : January 30, 2008



**Segment reporting for the quarter ended December 31, 2007**

Particulars	Quarter Ended 31-Dec-07 Rs. In lacs
Revenue by Industry segment	
Manufacturing (Including other income)	266.17
Repairs / Contracts	32.60
Total	298.77
Less : Inter-segment Revenue	0.00
	298.77
Segment Profit / (Loss) before tax and interest	
Manufacturing	-11.35
Repairs / Contracts	25.22
Less: Interest & Finance charges	11.34
Profit / Loss Before Tax	2.53

**Principal Segments**

The Company's operations mainly relate to manufacture of fishing nets and ship repair services. Accordingly, revenue segmental information set out above.

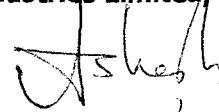
**Segmental capital employed**

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 has received 14 grievances from the shareholders during the quarter ended December 31, 2007 and all of them have been resolved and there are no pending grievances.

The above unaudited (Provisional) results for the quarter ended December 31, 2007 were taken on record at the Board meeting of the Company held on January 30, 2008

By Order of the Board  
For Garware Marine Industries Limited



A. C. Chandarana  
Company Secretary

Place : Mumbai.  
Date : January 30, 2008

