

**GARWARE MARINE INDUSTRIES LIMITED**

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

**Unaudited Financial Results ( Provisional ) for the Quarter Ended 31st December, 2008.**

Rs. In Lacs

Sr. No.	Particulars	Quarter Ended		Six Months Ended		Year Ended 30-Jun-08 (12 Months) ( Audited )
		31-Dec-08 (Unaudited)	31-Dec-07 (Unaudited)	31-Dec-08 (Unaudited)	31-Dec-07 (Unaudited)	
1	<b>Income from operations</b>	<b>277.20</b>	289.90	<b>560.16</b>	583.32	1155.17
2	<b>Expenditure</b>	<b>270.69</b>	284.90	<b>558.66</b>	582.33	1095.87
	(Increase) / Decrease in Stock in Trade	<b>-15.32</b>	34.66	<b>7.45</b>	56.40	58.89
	Consumption of Raw Material	<b>201.63</b>	172.27	<b>389.72</b>	369.49	706.22
	Staff Expenditure	<b>53.35</b>	46.12	<b>99.46</b>	92.67	192.02
	Depreciation	<b>6.00</b>	5.00	<b>13.10</b>	12.50	16.00
	Other Expenditure	<b>25.04</b>	26.85	<b>48.94</b>	51.27	122.74
3	<b>Profit/(Loss) Before Other Income, Interest Exceptional Item</b>	<b>6.51</b>	5.00	<b>1.50</b>	0.99	59.30
4	Other Income	<b>15.99</b>	8.87	<b>63.16</b>	28.50	44.31
5	<b>Profit/(Loss) before Interest &amp; Exceptional Item</b>	<b>22.50</b>	13.87	<b>64.66</b>	29.49	103.61
6	Interest and Finance Charges	<b>12.41</b>	11.34	<b>28.01</b>	21.58	45.80
7	<b>Profit after Interest but before Exceptional Item</b>	<b>10.09</b>	2.53	<b>36.65</b>	7.91	57.81
8	Exceptional Items	<b>0.00</b>	0.00	<b>0.00</b>	0.00	0.00
9	<b>Profit/(Loss) from Ordinary Activities before tax</b>	<b>10.09</b>	2.53	<b>36.65</b>	7.91	57.81
10	Provision for Tax					
	- Current Tax	<b>3.39</b>	0.00	<b>3.39</b>	0.00	11.00
	- Fringe Benefit Tax	<b>0.12</b>	0.17	<b>0.30</b>	0.24	0.50
11	<b>Net Profit/(Loss) from Ordinary Activities after tax</b>	<b>6.58</b>	2.36	<b>32.96</b>	7.67	46.31
12	Extraordinary Item	<b>0.00</b>	0.00	<b>92.62</b>	0.00	0.00
13	<b>Net Profit/(Loss) for the period</b>	<b>6.58</b>	2.36	<b>125.58</b>	7.67	46.31
14	Paid up Equity Share Capital (Face Value of Rs. 10/-)	<b>494.62</b>	494.62	<b>494.62</b>	494.62	494.62
15	Reserves Excluding Revaluation Reserves	-	-	-	-	295.63
16	Earning Per Share (In Rs.)	<b>0.13</b>	0.05	<b>2.54</b>	0.16	0.94
17	Public Shareholding					
	- Number of Shares	<b>3,422,417</b>	3,469,294	<b>3,422,417</b>	3,469,294	3,477,386
	- Percentage of Shareholding	<b>69.19%</b>	70.14%	<b>69.19%</b>	70.14%	70.30%

By Order of the Board  
For Garware Marine Industries Limited,

Place : Mumbai.  
Date : January 30, 2009

**S. V. Atre**  
Executive Director