

GARWARE MARINE INDUSTRIES LIMITED

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

Unaudited Financial Results (Provisional) for the Quarter Ended 31st March, 2009.

Rs. In Lacs

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended 30-Jun-08 (12 Months) (Audited)
		31-Mar-09 (Unaudited)	31-Mar-08 (Unaudited)	31-Mar-09 (Unaudited)	31-Mar-08 (Unaudited)	
1	Income from operations	284.97	287.59	845.13	870.91	1155.17
2	Expenditure	262.52	258.07	821.18	840.40	1095.87
	(Increase) / Decrease in Stock in Trade	11.57	25.10	19.01	81.49	58.89
	Consumption of Raw Material	160.86	154.82	550.58	524.32	706.22
	Staff Expenditure	61.09	51.77	160.55	144.44	192.02
	Depreciation	6.00	5.00	19.10	17.50	16.00
	Other Expenditure	23.00	21.38	71.94	72.65	122.74
3	Profit/(Loss) Before Other Income, Interest Exceptional Item	22.45	29.52	23.95	30.51	59.30
4	Other Income	12.58	8.67	75.74	37.17	44.31
5	Profit/(Loss) before Interest & Exceptional Item	35.03	38.19	99.69	67.68	103.61
6	Interest and Finance Charges	10.86	10.43	38.87	32.01	45.80
7	Profit after Interest but before Exceptional Item	24.17	27.76	60.82	35.67	57.81
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax	24.17	27.76	60.82	35.67	57.81
10	Provision for Tax					
	- Current Tax	8.22	0.00	11.61	0.00	11.00
	- Fringe Benefit Tax	0.10	0.13	0.40	0.37	0.50
11	Net Profit/(Loss) from Ordinary Activities after tax	15.85	27.63	48.82	35.30	46.31
12	Extraordinary Item	0.00	0.00	92.62	0.00	0.00
13	Net Profit/(Loss) for the period	15.85	27.63	141.43	35.30	46.31
14	Paid up Equity Share Capital (Face Value of Rs. 10/-)	548.57	494.62	548.57	494.62	494.62
15	Reserves Excluding Revaluation Reserves	-	-	-	-	295.63
16	Earning Per Share (In Rs.)	0.29	0.56	2.58	0.71	0.94
17	Public Shareholding					
	- Number of Shares	3,755,763	3,486,834	3,755,763	3,486,834	3,477,386
	- Percentage of Shareholding	68.46%	70.50%	68.46%	70.50%	70.30%
18	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	1,729,921				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%				
	- Percentage of shares (as a % of the total share capital of the company)	31.54%				

By Order of the Board
For Garware Marine Industries Limited,

Place : Mumbai.
Date : 28th April, 2009

S. V. Atre
Executive Director

Segment reporting for the quarter ended March 31, 2009

Particulars	Quarter Ended 31-Mar-09 Rs. In lacs
Revenue by Industry segment	
Manufacturing (Including other income)	250.74
Repairs / Contracts	46.81
Total	297.55
Less : Inter-segment Revenue	0.00
	297.55
Segment Profit / (Loss) before tax and interest	
Manufacturing	-3.78
Repairs / Contracts	38.81
Less: Interest & Finance charges	10.86
Profit / Loss Before Tax and Extraordinary Item	24.17

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.

Staff expenses includes an amount of Rs. 10 lacs paid as gratuity to employees who have resigned.

The share capital of the Company has increased from Rs. 494.62 lacs to Rs.548.57 lacs, due to conversion of warrants.

The Company has received eight grievances from the shareholders during the quarter ended March 31, 2009. All of them have been resolved.

The above unaudited (Provisional) results for the quarter ended March 31, 2009 were taken on record at the Board meeting of the Company held on April 28, 2009.

By Order of the Board
For Garware Marine Industries Limited,

Place : Mumbai.
Date : April 28, 2009

S. V. Atre
Executive Director