

GARWARE MARINE INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED JUNE, 2006 (RS. IN LACS)

SR. NO.	PARTICULARS	QUARTER ENDED		CUMULATIVE		PREVIOUS ACCOUNTING YEAR ENDED 31.12.2004 (AUDITED)
		30.06.2006	30.06.2005	01.01.2005 TO 30.06.2006 (18 MONTHS)	01.01.2004 TO 31.12.2004 (12 MONTHS)	
1	INCOME FROM OPERATIONS	301.29	217.19	1619.56	890.35	994.10
2	OTHER INCOME	26.51	8.86	77.50	98.85	119.60
	TOTAL INCOME	327.80	226.05	1697.06	989.20	1113.70
3	TOTAL EXPENDITURE	298.74	199.73	1516.36	833.42	954.52
	(INCREASE) / DECREASE IN STOCK IN TRADE	46.75	10.12	206.04	123.00	146.32
	CONSUMPTION OF RAW MATERIAL	186.31	133.46	920.99	487.82	489.77
	STAFF EXPENDITURE	45.81	38.10	260.42	157.84	181.54
	OTHER EXPENDITURE	19.87	18.05	128.90	64.76	136.88
4	INTEREST AND FINANCE COST	15.97	14.15	98.43	108.92	109.64
5	PROFIT BEFORE DEPRECIATION	13.09	12.17	82.27	46.86	49.55
6	DEPRECIATION	3.00	3.00	22.00	12.00	15.51
7	PROFIT / (LOSS) BEFORE TAX	10.09	9.17	60.27	34.86	34.04
8	PROVISION FOR TAXATION					
	- CURRENT TAX	0.00	0.00	0.00	0.00	0.00
	- FRINGE BENEFIT TAX	0.09	0.06	0.43	0.00	0.00
9	NET PROFIT AFTER TAX	10.00	9.11	59.84	34.86	34.04
10	PAID UP EQUITY SHARE CAPITAL (FACE VALUE RS. 10/-)	495.00	495.00	495.00	495.00	495.00
11	RESERVES EXCLUDING REVALUATION RESERVES FOR THE YEAR DEC.,2004	-	-	-	-	295.63
12	E.P.S. IN RUPEES	0.20	0.18	1.21	0.70	0.69
13	AGGREGATE OF NON-PROMOTERS SHAREHOLDING					
	NO OF SHARES	3519449	3638158	3519449	3499547	3499547
	PERCENTAGE OF SHAREHOLDING	71%	74%	71%	71%	71%

SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE 2006.

PARTICULARS	QUARTER ENDED 30.06.2006 RS.IN LACS
REVENUE BY INDUSTRY SEGEMENT	
MANUFACTURING (INCLUDING OTHER INCOME)	297.50
REPAIRS / CONTRACTS	30.29
TOTAL	327.80
LESS : INTER-SEGMENT REVENUE	0.00
	327.80
SEGMENT PROFIT / (LOSS) BEFORE DEPRECIATION, TAX AND INTEREST	
MANUFACTURING	3.58
REPAIRS / CONTRACTS	25.48
LESS: INTEREST & FINANCE CHARGES	15.97
DEPRECIATION	3.00
PROFIT BEFORE TAX	10.09

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.

INVESTOR COMPLAINTS :

PENDING AT THE BEGINNING OF THE QUARTER - NIL
 RECEIVED AND DISPOSED DURING THE QUARTER - 1
 UNRESOLVED AT THE END OF QUARTER - NIL

THE CUMULATIVE FIGURES GIVEN ARE NOT COMPARABLE IN VIEW OF THE FACT THAT THE FIGURES FOR THE PERIOD 01.01.2005 TO 30.06.2006 ARE FOR 18 MONTHS VIS-À-VIS 12 MONTHS FOR THE YEAR 2004.

THE ABOVE UNAUDITED (PROVISIONAL) RESULTS FOR THE QUARTER ENDED 30.06.2006 WERE TAKEN ON RECORD AT THE BOARD MEETING OF THE COMPANY HELD ON 28.07.2006.