

GARWARE MARINE INDUSTRIES LIMITED

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

Unaudited Financial Results (Provisional) for the Quarter Ended March 31, 2007.

Rs. In Lacs

Sr. No.	Particulars	Quarter Ended		Nine Months Ended on		Year Ended 30-Jun-06 (18 Months) (Audited)
		31-Mar-07 (Unaudited)	31-Mar-06 (Unaudited)	31-Mar-07 (Unaudited)	31-Mar-06 (Unaudited)	
1	Income from operations	273.14	279.96	881.45	891.49	1652.87
2	Other Income	8.82	12.33	41.74	30.49	77.84
	Total Income	281.96	292.29	923.19	921.98	1730.71
3	Total Expenditure	265.97	266.72	832.81	827.48	1557.39
	(Increase) / Decrease in Stock in Trade	6.91	23.41	-28.99	116.97	200.20
	Consumption of Raw Material	185.61	171.41	648.77	496.43	919.40
	Staff Expenditure	49.22	46.87	141.52	137.87	261.68
	Other Expenditure	24.22	25.03	71.52	76.22	176.11
4	Profit before Interest and Depreciation	15.99	25.57	90.38	94.50	173.32
5	Interest and Finance Charges	12.67	12.88	37.05	49.32	96.72
6	Profit Before Depreciation	3.32	12.69	53.33	45.18	76.60
7	Depreciation	9.00	3.00	22.00	13.00	22.91
8	Profit / (Loss) Before Tax	-5.68	9.69	31.33	32.18	53.69
9	Provision for Tax					
	- Current Tax	0.00	0.00	0.00	0.00	0.00
	- Fringe Benefit Tax	0.11	0.10	0.34	0.28	0.58
10	Net Profit After Tax	-5.79	9.59	30.99	31.90	53.11
11	Paid up Equity Share Capital (Face Value of Rs. 10/-)	495.00	495.00	495.00	495.00	495.00
12	Reserves Excluding Revaluation Reserves	-	-	-	-	295.63
13	Earning Per Share (In Rs.)	-0.12	0.19	0.63	0.64	1.07
14	Aggregate of Non-Promoter Shareholding					
	- Number of Shares	3,451,847	3,638,208	3,451,847	3,638,208	3,519,449
	- Percentage of Shareholding	70%	74%	70%	74%	71%

Segment reporting for the quarter ended March 31, 2007

Particulars	Quarter Ended 31-Mar-07 Rs. In lacs
Revenue by Industry segment	
Manufacturing (Including other income)	251.24
Repairs / Contracts	30.72
Total	281.96
Less : Inter-segment Revenue	0.00
	281.96
Segment Profit / (Loss) before depreciation, tax and interest	
Manufacturing	-8.63
Repairs / Contracts	24.62
Less: Interest & Finance charges	12.67
Depreciation	9.00
Profit / Loss Before Tax	-5.68

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

Status of investor grievances for the quarter ended March 31, 2007 :

Number of Complaints			
Pending as at 01-Jan-07	Received during the quarter	Disposed during the quarter	Lying Unresolved as at 31-Mar-07
0	13	13	0

The above unaudited (Provisional) results for the quarter ended March 31, 2007 were taken on record at the Board Meeting of the Company held on 30.04.2007.

By Order of the Board
For Garware Marine Industries Limited

Place : Mumbai.
Date : April 30, 2007

A. C. Chandarana
Company Secretary