

GARWARE MARINE INDUSTRIES LIMITED
CHANDER MUKHI, NARIMAN POINT, MUMBAI - 4000 21.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED SEPTEMBER,2006

RS. IN LACS

SR. NO.	PARTICULARS	QUARTER ENDED		PREVIOUS ACCOUNTING YEAR ENDED 31.12.2004 (AUDITED)
		30.09.2006	30.09.2005	
1	INCOME FROM OPERATIONS	296.34	272.54	994.10
2	OTHER INCOME	8.70	8.98	119.60
	TOTAL INCOME	305.04	281.52	1113.70
3	TOTAL EXPENDITURE	274.32	248.99	954.52
	(INCREASE) / DECREASE IN STOCK IN TRADE	-24.07	24.52	146.32
	CONSUMPTION OF RAW MATERIAL	233.61	156.76	489.77
	STAFF EXPENDITURE	41.76	44.45	181.54
	OTHER EXPENDITURE	23.02	23.26	136.88
4	INTEREST AND FINANCE COST	11.30	16.93	109.64
5	PROFIT BEFORE DEPRECIATION	19.42	15.61	49.55
6	DEPRECIATION	3.00	5.00	15.51
7	PROFIT / (LOSS) BEFORE TAX	16.42	10.61	34.04
8	PROVISION FOR TAXATION			
	- CURRENT TAX	0.00	0.00	0.00
	- FRINGE BENEFIT TAX	0.11	0.10	0.00
9	NET PROFIT AFTER TAX	16.31	10.51	34.04
10	PAID UP EQUITY SHARE CAPITAL (FACE VALUE RS. 10/-)	495.00	495.00	495.00
11	RESERVES EXCLUDING REVALUATION RESERVES FOR THE YEAR DEC.,2004	-	-	295.63
12	E.P.S. IN RUPEES	0.33	0.21	0.69
13	AGGREGATE OF NON-PROMOTERS SHAREHOLDING			
	NO OF SHARES	3484107	3639208	3499547
	PERCENTAGE OF SHAREHOLDING	70%	74%	71%

SEGMENT REPORTING FOR THE QUARTER ENDED 30TH SEPTEMBER,2006.

PARTICULARS	QUARTER ENDED 30.09.2006 RS.IN LACS
REVENUE BY INDUSTRY SEGEMENT	
MANUFACTURING (INCLUDING OTHER INCOME)	265.02
REPAIRS / CONTRACTS	40.02
TOTAL	305.04
LESS : INTER-SEGMENT REVENUE	0.00
	305.04
SEGMENT PROFIT / (LOSS) BEFORE DEPRECIATION,TAX AND INTEREST	
MANUFACTURING	-3.67
REPAIRS / CONTRACTS	34.39
LESS: INTEREST & FINANCE CHARGES	11.30
DEPRECIATION	3.00
PROFIT BEFORE TAX	16.42

PRINCIPAL SEGMENTS

THE COMPANY'S OPERATIONS MAINLY RELATE TO MANUFACTURE OF FISHING NETS AND SHIP REPAIR SERVICES. ACCORDINGLY, REVENUE SEGMENTAL INFORMATION SET OUT A+B22BOVE.

SEGMENTAL CAPITAL EMPLOYED

FIXED ASSETS AND LIABILITIES GENERALY 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 - 2
UNRESOLVED AT THE END OF QUARTER - NIL

THE ABOVE UNAUDITED (PROVISIONAL) RESULTS FOR THE QUARTER ENDED 30.09.2006 WERE TAKEN ON RECORD AT THE BOARD MEETING OF THE COMPANY HELD ON 19.10.2006.

PLACE : MUMBAI

DATE : 19.10.2006