



**GARWARE MARINE INDUSTRIES LIMITED**

CIN: L12235MH1975PLC018481

Regd. Office: 03<sup>rd</sup> Floor, Prospect Chambers, D.N. Road, Fort, Mumbai - 400 001

Phone: 022 35481800; Email: investorredressal@garwaremarine.com; Website: www.garwaremarine.com

09.08.2023

To,  
The Manager,  
Listing Compliance Department  
BSE Ltd.  
02<sup>nd</sup> Floor, P.J. Towers  
Dalal Street, Mumbai 400023

Scrip Code:509563

**Board Meeting for the quarter and year ended: 30<sup>th</sup> June, 2023.**

**Subject: Outcome of the Board Meeting dated 09<sup>th</sup> August, 2023.**

Pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the outcome of the Board Meeting held, today, 09<sup>th</sup> August, 2023 is as follows:

1. Approved Un-audited Financial Statements for the quarter ended 30<sup>th</sup> June, 2023; (as enclosed with Statutory Auditors' Limited Review Report);
2. Taken on record the Secretarial Audit Report for the F.Y. 2022-23, ended 31<sup>st</sup> March, 2023, from Mr. Rajkumar R. Tiwari, Practicing Company Secretary;
3. Approved the draft Directors Report as on 31<sup>st</sup> March, 2023 for FY. 2022-23 including Corporate Governance Report and Management Discussion and Analysis Report for F.Y. 2022-23;
4. Approved draft Notice convening 45<sup>th</sup> Annual General Meeting (AGM) of the Company, to be held on Wednesday, 27<sup>th</sup> September, 2023 via video conferencing.
5. Approved appointment of Mr. Taher Sapatwala, Practicing Company Secretary (Membership No. ACS 8029 & C.P NO.16149), as Scrutinizer for conducting e-Voting process for the AGM.
6. Approved the following mentioned Related Party Transaction as approved by the Audit Committee Meeting in its meeting held today, 09<sup>th</sup> August, 2023:

The Company has entered into related party transaction with Global Offshore Services Limited (GOSL) for using the Office premises (which has already been taken on "Leave and License" basis by GOSL) located at 3rd Floor, Prospect Chambers, D. N. Road, Fort, Mumbai – 400 001 effective from 01<sup>st</sup> August, 2023.

Also note that Intimation for change in the registered address under regulation 30 of SEBI, LODR, 2015 with effect from 01<sup>st</sup> August, 2023 has been given on 25<sup>th</sup> July, 2023 as per circular resolution passed on the same date.(as enclosed).

The Board Meeting was concluded at 02:10 pm.

Kindly take the same on your record.

Thanking you,

Yours faithfully

**For Garware Marine Industries Limited**

**Pallavi P. Shedge**  
**Company Secretary & Compliance Officer**  
**ACS 29787**



Encl: As above



## D. KOTHARY & CO. Chartered Accountants

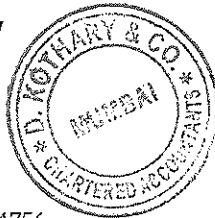
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
Garware Marine Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Garware Marine Industries Limited (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co.  
Chartered Accountants  
Firm Regn. No. 105335W

Deepak O. Narsaria  
(Partner)  
Membership No. 121190  
UDIN: 23121190BGXRI.Z4756



Place: Mumbai  
Date: 9th August, 2023

**GARWARE MARINE INDUSTRIES LIMITED**  
 Regd. Office : 3rd Floor, Prospect Chambers, D. N. Road, Fort, Mumbai - 400 001.  
 CIN : L12235MH1975PLCO10461  
 Unaudited Financial Results for the Quarter Ended 30th June, 2023.

Rs. In Lakhs

Sr. No.	Particulars		Quarter Ended			Year Ended
			30/06/2023 (Unaudited)	31/03/2023 (Audited)	30/06/2022 (Unaudited)	31/03/2023 (Audited)
1	Revenue from operations		19.86	18.58	32.25	122.43
2	Other Income		-	0.01	0.01	0.10
3	<b>Total Income</b>	(1+2)	<b>19.86</b>	<b>18.59</b>	<b>32.26</b>	<b>122.53</b>
4	<b>Expenses</b>					
	- Cost of materials consumed		-	-	-	-
	- Purchases of stock-in-trade		-	-	-	-
	- Change in Inventories of finished goods, work-in-progress and stock-in-trade		-	-	-	-
	- Employee benefit expense		9.70	14.02	13.92	55.91
	- Finance costs		0.06	0.01	0.07	0.12
	- Depreciation and amortisation expense		0.06	0.07	0.06	0.25
	- Other Expenses		9.79	10.29	8.50	54.64
	<b>Total expenses</b>		<b>19.61</b>	<b>24.39</b>	<b>22.55</b>	<b>110.92</b>
5	Profit/(Loss) before exceptional items and tax	(3-4)	0.25	(5.80)	9.71	11.61
6	Exceptional Items		-	-	-	-
7	Profit/(Loss) before tax	(5-6)	0.25	(5.80)	9.71	11.61
8	<b>Tax Expense</b>					
	Current Tax (Credit)/Debit		-	(0.61)	1.51	2.10
	MAT Credit Entitlement (Credit)/Debit		-	0.64	(1.51)	(2.07)
	<b>Total tax expense (Credit)/Debit</b>			<b>0.03</b>		<b>0.03</b>
9	Profit/(Loss) for the period from continuing operations		0.25	(5.83)	9.71	11.58
10	Profit/(Loss) for the period from discontinuing operations before tax		-	-	-	-
11	Tax expenses of discontinuing operations		-	-	-	-
12	Net Profit/(Loss) for the period from discontinuing operation after tax	(10-11)	-	-	-	-
13	<b>Profit/(Loss) for the period</b>	(9+12)	<b>0.25</b>	<b>(5.83)</b>	<b>9.71</b>	<b>11.58</b>
14	<b>Other Comprehensive Income</b>					
	A. Items that will not be reclassified to profit and loss					
	- Remeasurement of the defined benefit liabilities / assets		-	0.55	-	0.55
	- Equity instruments through Other Comprehensive Income (Net of Tax)		286.41	(392.26)	(152.25)	(339.85)
	B. Items that will be reclassified to profit and loss		-	-	-	-
15	Total comprehensive income for the period (Comprising Profit/(Loss) and Other Comprehensive income for the period)	(13+14)	286.66	(397.54)	(142.54)	(327.72)
16	Paid up equity share capital Face Value of equity share capital Rs. 10/-		576.62	576.62	576.62	576.62
17	Reserves excluding revaluation reserve		-	-	-	214.47
18	<b>Earning per equity share (For continuing operations) in Rs.</b>					
	Basic		0.004	(0.10)	0.17	0.20
	Diluted		0.004	(0.10)	0.17	0.20
19	<b>Earning per equity share (For discontinuing operations) in Rs.</b>					
	Basic		-	-	-	-
	Diluted		-	-	-	-
20	<b>Earning per equity share (For continuing and discontinuing operations)</b>					
	Basic		0.004	(0.10)	0.17	0.20
	Diluted		0.004	(0.10)	0.17	0.20
21	<b>Dividend per share</b>					
	Interim dividend		-	-	-	-
	Final dividend		-	-	-	-
	<b>Total dividend</b>					

By Order of the Board  
For Garware Marine Industries Limited,

Place : Mumbai  
Date : August 9, 2023

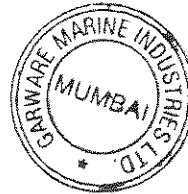


S. V. Atre  
Executive Director


**NOTES :**

- 1** The above unaudited financial results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on August 9, 2023. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended June 30, 2023.
- 2** The Registered Office has been shifted from 102, Buldarch Wisteria, 1st Floor, Ram Maruti Road, Dadar (West), Mumbai - 400028 to 03<sup>rd</sup> Floor, Prospect Chambers, D. N. Road, Fort, Mumbai 400001 from 01<sup>st</sup> August, 2023.
- 3** Comparative financials information of the previous quarter have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.

**Place : Mumbai**  
**Date : August 9, 2023**



By Order of the Board  
**For Garware Marine Industries Limited**

  
**S. V. Afre**  
**Executive Director**

# GARWARE MARINE INDUSTRIES LIMITED

Regd. Office : 102 Buldarch Wisteria, 1st Floor, Ram Maruti Road, Dadar (W), Mumbai - 400 028. Tel.: 91-22-24364024  
Corp. Office : 102, Swapnabhoomi, 'A' Wing, S. K. Bole Road, Dadar (W), Mumbai - 400 028. Tel.: 91-22-24234000 Fax: +91-22-24362764  
CIN NO: L12235MH1975PLCO18481

Date: 25.07.2023

To:  
The Manager,  
The Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai- 400001

SCRIP CODE: 509563

Sir/ Madam,

Subject: Disclosure with respect to Regulation 30 of SEBI, LODR Regulations, 2015.

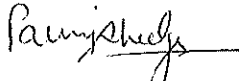
Kindly taken on your record the following information pursuant to Regulation 30 of SEBI, LODR Regulations, 2015:

The Board of Directors of the Company has approved the circular resolution today, 25th July, 2023, for change in the Registered Address of the Company from 102, Buldarch Wisteria, Ram Maruti Road, Dadar (West), Mumbai – 400 028 to 3rd Floor, Prospect Chambers, D. N. Road, Fort, Mumbai – 400 001 (in the same city) with effect from 01st August, 2023.

Thanking You,

Yours faithfully,

For Garware Marine Industries Limited



Pallavi P. Shedge  
Company Secretary & Compliance Officer  
A29787



Email: [secretarial@garwaremarine.com](mailto:secretarial@garwaremarine.com) / [garware.marine@gmail.com](mailto:garware.marine@gmail.com) / [investordressal@garwaremarine.com](mailto:investordressal@garwaremarine.com) / [gmltmum@gmail.com](mailto:gmltmum@gmail.com)  
Website: [www.garwaremarine.com](http://www.garwaremarine.com)

PLEASE ADDRESS ALL COMMUNICATION TO THE COMPANY AND NOT TO INDIVIDUALS

Date & Time of Download : 25/07/2023 16:04:17

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	5899296
<b>Date and Time of Submission</b>	7/25/2023 4:04:09 PM
<b>Scripcode and Company Name</b>	509563 - GARWARE MARINE INDUSTRIES LTD.
<b>Subject / Compliance Regulation</b>	Announcement under Regulation 30 (LODR)-Change in Corporate Office Address
<b>Submitted By</b>	PALLAVI SHEDGE
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.