

Garware Offshore Services Limited
Registered Office: Chander Mukhi, Nariman Point, Mumbai - 400 021.

Unaudited Financial Results (Provisional) for the Quarter ended March 31, 2009

(INR Lacs)

Sr. No.	Consolidated					Particulars	Stand Alone - Parent Company				
	Quarter Ended		Twelve Months Ended		15 Months Ended		Quarter Ended		Twelve Months Ended		15 Months Ended
	31-Mar-09 (Unaudited)	31-Mar-08 (Unaudited)	31-Mar-09 (Unaudited)	31-Mar-08 (Unaudited)	31-Mar-08 (Audited)		31-Mar-09 (Unaudited)	31-Mar-08 (Unaudited)	31-Mar-09 (Unaudited)	31-Mar-08 (Unaudited)	31-Mar-08 (Audited)
1	5,031.53	2,638.79	17,834.96	10,015.32	11,367.29	Income from Operations					
						Fleet Chartering Earnings	4,413.56	2,336.90	16,193.26	9,189.15	11,154.63
2	3,685.97	1,580.93	11,401.56	5,788.46	6,519.10	Total Expenditure	3,103.97	1,342.00	9,854.17	5,133.70	6,501.93
	64.81	(176.31)	(370.82)	(688.31)	(678.19)	(Increase) / Decrease in Stock in Trade	64.81	(176.31)	(370.82)	(688.31)	(678.19)
	N. A.	N. A.	N. A.	N. A.	N. A.	Consumption of Raw Material	N. A.	N. A.	N. A.	N. A.	N. A.
	881.74	499.85	2,717.95	1,835.62	2,409.98	Staff Expenditure	881.74	499.85	2,717.95	1,835.62	2,409.98
	685.00	428.00	2,256.00	1,517.00	1,603.08	Depreciation	685.00	428.00	2,256.00	1,517.00	1,603.08
	2,054.42	829.39	6,798.43	3,124.15	3,184.23	Other Expenditure	1,472.42	590.46	5,251.04	2,469.39	3,167.06
3	1,345.56	1,057.86	6,433.40	4,226.86	4,848.19	Profit Before Other Income, Interest and Exceptional Items	1,309.59	994.90	6,339.09	4,055.45	4,652.70
4	-	-	106.62	-	-	Other Income From	-	-	106.62	-	-
	11.50	23.99	61.61	57.08	83.13	Profit on sale of vessel	-	-	106.62	-	-
	-	-	10.17	-	23.88	Interest	11.50	15.25	61.18	56.57	82.63
	-	-	-	7.13	3.15	Marketing of Designs	-	-	10.17	-	23.88
	-	-	-	12.81	7.58	Dividend	-	0.65	-	7.13	3.15
	11.50	23.99	178.40	77.02	117.74	Miscellaneous Income	-	7.58	-	12.81	7.58
5	1,357.06	1,081.85	6,611.80	4,303.88	4,965.93	Profit Before Interest and Exceptional Items	1,321.09	1,018.38	6,517.06	4,131.96	4,769.94
6	603.50	432.76	2,291.75	1,770.87	2,189.30	Interest and Finance Charges	603.50	432.76	2,291.75	1,770.87	2,189.30
7	753.56	649.09	4,320.05	2,533.01	2,776.63	Profit / (Loss) After Interest but Before Exceptional Items	717.59	585.62	4,225.31	2,361.09	2,580.64
8	-	-	-	-	-	Exceptional Items	-	-	-	-	-
9	753.56	649.09	4,320.05	2,533.01	2,776.63	Profit / (Loss) from Ordinary Activities Before Tax	717.59	585.62	4,225.31	2,361.09	2,580.64
10	16.38	7.01	46.33	27.84	86.63	Provision for Tax					
	6.13	1.52	20.28	22.67	29.43	Current Tax	6.71	7.01	36.66	27.84	57.00
						Fringe Benefit Tax	6.13	1.52	20.28	22.67	29.43
11	731.05	640.56	4,253.44	2,482.50	2,660.57	Net Profit / (Loss) from Ordinary Activities After Tax	704.75	577.09	4,168.37	2,310.58	2,494.21
12	-	-	-	10.00	15.84	Provision for Tax for earlier year	-	-	-	10.00	15.84
13	731.05	640.56	4,253.44	2,472.50	2,644.73	Profit / (Loss) After Tax	704.75	577.09	4,168.37	2,300.58	2,478.37
14	-	-	-	1,953.98	1,605.75	Extraordinary Item					
						Exchange Gain / (Loss) (Non Cash item)	-	-	-	1,953.98	1,605.75
15	731.05	640.56	4,253.44	4,426.48	4,250.48	Net Profit / (Loss) for the period	704.75	577.09	4,168.37	4,254.56	4,084.12
	1,416.05	1,068.56	6,509.44	5,943.48	5,853.56	Cash Profit	1,389.75	1,005.09	6,424.37	5,771.56	5,687.20

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16	2,381.91	2,381.91	2,381.91	2,381.91	2,381.91	Paid up Equity Share Capital (Face Value of INR 10/-)	2,381.91	2,381.91	2,381.91	2,381.91	2,381.91
17					17,338.58	Reserves Excluding Revaluation Reserves					17,172.06
18	3.07	2.69	17.86	10.38	12.86	Earning Per Share (In INR) (Before extraordinary item)	2.96	2.42	17.50	9.66	12.05
	3.07	2.69	17.86	18.58	20.62	Earning Per Share (In INR) (After extraordinary item)	2.96	2.42	17.50	17.86	19.81
19						Public Shareholding					
	16,500,284	16,669,864	16,500,284	16,669,864	16,669,864	Number of Shares	16,500,284	16,669,864	16,500,284	16,669,864	16,669,864
	69.27%	69.99%	69.27%	69.99%	69.99%	Percentage of Shareholding	69.27%	69.99%	69.27%	69.99%	69.99%
20						Promoters and Promoter Group Shareholding					
						a) Pledged / Encumbered					
	NIL	N. A.	N. A.	N. A.	N. A.	- Number of Shares	NIL	N. A.	N. A.	N. A.	N. A.
	NIL	N. A.	N. A.	N. A.	N. A.	- Percentage of Shares	NIL	N. A.	N. A.	N. A.	N. A.
						(as a % of the total shareholding of promoter and promoter group)					
	NIL	N. A.	N. A.	N. A.	N. A.	- Percentage of Shares	NIL	N. A.	N. A.	N. A.	N. A.
						(as a % of the total share capital of the Company)					
						b) Non-encumbered					
	7,318,809	N. A.	N. A.	N. A.	N. A.	- Number of Shares	7,318,809	N. A.	N. A.	N. A.	N. A.
	100.00%	N. A.	N. A.	N. A.	N. A.	- Percentage of Shares	100.00%	N. A.	N. A.	N. A.	N. A.
						(as a % of the total shareholding of promoter and promoter group)					
	30.73%	N. A.	N. A.	N. A.	N. A.	- Percentage of Shares	30.73%	N. A.	N. A.	N. A.	N. A.
						(as a % of the total share capital of the Company)					

By Order of the Board,
For Garware Offshore Services Limited,

Sd/-

Aditya A. Garware
Vice Chairman & Managing Director

Place: Mumbai
Date: April 29, 2009