



GARWARE MARINE INDUSTRIES LIMITED

CIN: L12235MH1975PLC018481

Regd. Office: 03rd Floor, Prospect Chambers, D.N. Road, Fort, Mumbai - 400 001
Phone: 022 35481800; Email: investorredressal@garwaremarine.com;
Website: www.garwaremarine.com

03.02.2026

THE MANAGER,
BSE LIMITED
DCS - CRD
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET, MUMBAI - 400 001

SCRIPCODE: 509563

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Board Meeting held today, 03rd February, 2026.

Kindly take on your record the intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the today's Board Meeting dtd. 3rd February, 2026:

Approved Un-audited Financial Statements for the quarter and nine months ended 31st December, 2025; (as enclosed with Statutory Auditors' Limited Review Report);

This information will also be available on the website of the Company at www.garwaremarine.com.

The meeting was commenced at 12:00 noon and concluded at 01:55 pm.

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

For Garware Marine Industries Limited

PALLAVI
SHEDGE

Digitally signed by
PALLAVI SHEDGE
Date: 2026.02.03
14:05:44 +05'30'

Pallavi Shedge
Company Secretary & Compliance Officer
A29787

Encl: as above

Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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


Nikhilesh Patni
(Partner)
Membership No. 155641
UDIN: 26155641XBKZMS8258

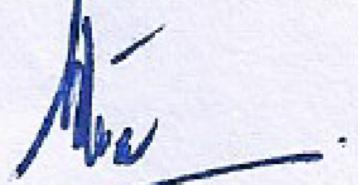
Place: Mumbai
Date: 3rd February, 2026



GARWARE MARINE INDUSTRIES LIMITED
 Regd. Office : 3rd Floor, Prospect Chambers, D. N. Road, Fort, Mumbai - 400 001.
 CIN : L12235MH1975PLC018481
 Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2025

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended 31/03/2025 (Audited) | Rs. In Lakhs |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------------------|---------------|
| | | 31/12/2025 (Unaudited) | 30/09/2025 (Unaudited) | 31/12/2024 (Unaudited) | 31/12/2025 (Unaudited) | 31/12/2024 (Unaudited) | | |
| 1 | Revenue from operations | 30.30 | 25.95 | 26.99 | 82.25 | 96.64 | 120.18 | |
| 2 | Other Income | 1.27 | 1.27 | 0.10 | 2.97 | 0.21 | 0.24 | |
| 3 | Total Income | (1+2) | 31.57 | 27.22 | 27.09 | 85.22 | 96.85 | 120.42 |
| 4 | Expenses | | | | | | | |
| | - 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 | 9.29 | 9.17 | 8.56 | 27.66 | 27.11 | 35.54 | |
| | - Finance costs | 0.01 | - | 0.34 | 0.02 | 0.56 | 0.03 | |
| | - Depreciation and amortisation expense | 0.06 | 0.06 | 0.03 | 0.18 | 0.10 | 0.19 | |
| | - Other Expenses | 17.32 | 8.37 | 10.54 | 37.03 | 30.40 | 41.21 | |
| | Total expenses | | 26.68 | 17.60 | 19.47 | 64.89 | 58.17 | 76.97 |
| 5 | Profit / (Loss) before exceptional items and tax | (3-4) | 4.89 | 9.62 | 7.62 | 20.33 | 38.68 | 43.45 |
| 6 | Exceptional items | | - | - | - | - | - | - |
| 7 | Profit / (Loss) before tax | (5-6) | 4.89 | 9.62 | 7.62 | 20.33 | 38.68 | 43.45 |
| 8 | Tax Expense | | | | | | | |
| | Current Tax (Credit)/Debit | 0.76 | 1.50 | 2.01 | 3.17 | 10.08 | 6.76 | |
| | MAT Credit Entitlement | (0.43) | (1.18) | (0.81) | (2.40) | (4.03) | (6.70) | |
| | Tax credit in respect of earlier years (Credit)/Debit | - | - | - | - | - | 0.25 | |
| | Total tax expense (Credit)/Debit | | 0.33 | 0.32 | 1.20 | 0.77 | 6.05 | 0.31 |
| 9 | Profit / (Loss) for the period from continuing operations | | 4.56 | 9.30 | 6.42 | 19.56 | 32.63 | 43.14 |
| 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 | Profit / (Loss) for the period | (9+12) | 4.56 | 9.30 | 6.42 | 19.56 | 32.63 | 43.14 |
| 14 | Other Comprehensive Income | | | | | | | |
| A. | Items that will not be reclassified to profit and loss | | | | | | | |
| | - Remeasurement of the defined benefit liabilities / assets | - | - | - | - | - | - | (0.10) |
| | - Equity instruments through Other Comprehensive Income (Net of Tax) | (327.85) | (53.10) | 351.39 | (489.99) | 890.04 | 647.68 | |
| 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) | (323.29) | (43.80) | 357.81 | (470.43) | 922.67 | 690.72 |
| 16 | Paid up equity share capital | | 576.62 | 576.62 | 576.62 | 576.62 | 576.62 | 576.62 |
| | Face Value of equity share capital Rs .10/- | | | | | | | |
| 17 | Reserves excluding revaluation reserve | | - | - | - | - | - | 1,218.86 |
| 18 | Earning per equity share (For continuing operations) in Rs. | | | | | | | |
| | Basic | 0.08 | 0.16 | 0.11 | 0.34 | 0.57 | 0.75 | |
| | Diluted | 0.08 | 0.16 | 0.11 | 0.34 | 0.57 | 0.75 | |
| 19 | Earning per equity share (For discontinuing operations) in Rs. | | | | | | | |
| | Basic | - | - | - | - | - | - | |
| | Diluted | - | - | - | - | - | - | |
| 20 | Earning per equity share (For continuing and discontinuing operations) | | | | | | | |
| | Basic | 0.08 | 0.16 | 0.11 | 0.34 | 0.57 | 0.75 | |
| | Diluted | 0.08 | 0.16 | 0.11 | 0.34 | 0.57 | 0.75 | |
| 21 | Dividend per share | | | | | | | |
| | Interim dividend | | - | - | - | - | - | |
| | Final dividend | | - | - | - | - | - | |
| | Total dividend | | - | - | - | - | - | - |

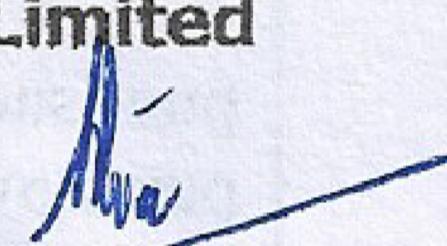
By Order of the Board
 For Garware Marine Industries Limited,


 S. V. Atre
 Executive Director

NOTES:

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 3, 2026. These unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), the provisions of the Companies Act, 2013, and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have carried out a limited review of the above financial results.
- 2 The Government of India has codified 29 existing labour legislations into a unified framework comprising four labour Codes, viz Code on Wages 2019, Codes on Social Security 2020, Industrial Relations Code 2020, and Occupational Safety, Health and Working conditions Code 2020 (Collectively referred to as the New Labour Codes'.) These Codes have been made effective from November 21, 2025. Based on management's assessment and actuarial valuation, there is no material incremental impact on gratuity liability arising from the implementation of the New Labour Codes.
- 3 Comparative financials information of the previous quarter have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.

By Order of the Board
For Garware Marine Industries Limited


S.V. Atre
Executive Director

Place : Mumbai

Date : February 3, 2026