Garware Offshore Services Ltd.

Registered Office : A-304, Naman Midtown, Senapati Bapat Marg, Prabhadevi (W), Mumbai - 400 013.

CIN No : L61100MH1976PLC019229

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2026

Rs. In Lakhs

Consolidated						**Stand Alone - Parent Company**			
Quarter Ended			**Year Ended**			**Quarter Ended**			**Year Ended**
30/06/2026 (Unaudited)	31/03/2026 (Audited)	30/06/2025 (Unaudited)	31/03/2026 (Audited)	Sr. No.	Particulars	**30/06/2026 (Unaudited)**	31/03/2026 (Audited)	30/06/2025 (Unaudited)	31/03/2026 (Audited)
				1	**Revenue**				
1,178.50	1,248.32	425.38	3,572.49		Operating Income	**1,178.50**	1,248.32	425.38	3,572.49
16.83	31.02	36.35	118.87	2	Other Income	**16.83**	30.75	78.88	441.10
1,195.33	1,279.34	461.73	3,691.36	3	**Total Revenue**	**1,195.33**	1,279.07	504.26	4,013.59
				4	**Expenditure**				
N. A.	N. A.	N. A.	N. A.		a) Cost of Material Comsumed	**N. A.**	N.A.	N. A.	N. A.
N. A.	N. A.	N. A.	N. A.		b) Change in Iinventories of Finished Goods, work-in-progress and Stock-in-trade	**N. A.**	N.A.	N. A.	N. A.
544.29	536.16	347.06	1,612.74		c) Fleet Operating Expenses	**544.29**	536.16	347.06	1,612.74
100.96	124.21	100.01	449.61		d) Employee Benefits Expenses	**100.96**	124.21	100.01	449.61
151.08	161.76	47.89	443.81		e) Finance Cost	**151.08**	161.24	47.89	443.29
561.21	651.45	295.42	1,809.83		f) Depreciation and Amortisation Expenses	**561.21**	651.45	295.42	1,809.83
119.64	314.49	225.46	855.49		g) Other Expenditure	**118.41**	292.72	180.33	783.32
1,477.18	1,788.07	1,015.84	5,171.48		**Total Expenses (a to g)**	**1,475.95**	1,765.78	970.71	5,098.79
(281.85)	(508.73)	(554.11)	(1,480.12)	5	**Profit/(Loss) before Exceptional Items and Tax**	**(280.62)**	(486.71)	(466.45)	(1,085.20)
-	6.77	374.31	636.19	6	Exceptional Items (Debit) / Credit	**-**	-	-	-
(281.85)	(501.96)	(179.80)	(843.93)	7	**Profit/(Loss) before Tax**	**(280.62)**	(486.71)	(466.45)	(1,085.20)
				8	**Tax Expenses**				
4.95	55.65	9.84	85.00		Current Tax - Debit / (Credit)	**4.95**	55.65	9.84	85.00
-	-	-	-		Deferred Tax	**-**	-	-	-
-	-	-	-		Tax for earlier year	**-**	-	-	-
4.95	55.65	9.84	85.00		Total Tax Expenses	**4.95**	55.65	9.84	85.00
(286.80)	(557.61)	(189.64)	(928.93)	9	**Net Profit / (Loss) for the period from continuing operations**	**(285.57)**	(542.36)	(476.29)	(1,170.20)
-	-	-	-	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 continuing operations after tax**	**-**	-	-	-
(286.80)	(557.61)	(189.64)	(928.93)	13	**Net Profit / (Loss) for the period**	**(285.57)**	(542.36)	(476.29)	(1,170.20)
				14	**Other Comprehensive Income**				
					A. Items that will not be reclassified to profit and loss				
(0.97)	5.48	(0.91)	2.97		- Acturial Gain / (loss) on defined benefit plans	**(0.97)**	5.48	(0.91)	2.97
(2.61)	(4.81)	5.17	(5.73)		- Equity instruments through Other Comprehensive Income	**(2.61)**	(4.81)	5.17	(5.73)
					B. Items that will be reclassified to profit and loss				
(3.00)	(23.59)	(1.22)	(56.77)		- Exchange differences in translating the financial statements of a foreign operations (Loss) /Gain	**-**	-	-	-
(6.58)	(22.92)	3.04	(59.53)		**Total of Other Comprehensive income**	**(3.58)**	0.67	4.26	(2.76)
(293.38)	(580.53)	(186.60)	(988.46)	15	**Total comprehensive income for the period** (Comprising Profit /(Loss) and Other Comprehensive income for the period)	**(289.14)**	(541.69)	(472.03)	(1,172.96)

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Consolidated						Stand Alone - Parent Company			
Quarter Ended			Year Ended	Sr. No.	Particulars	Quarter Ended			Year Ended
30/06/2026 (Unaudited)	31/03/2026 (Audited)	30/06/2025 (Unaudited)	31/03/2026 (Audited)			**30/06/2026 (Unaudited)**	31/03/2026 (Audited)	30/06/2025 (Unaudited)	31/03/2026 (Audited)
				16	**Total Comprehensive Income attributable to**				
(293.38)	(580.53)	(186.60)	(988.46)		- Owners of the parent	**(289.14)**	(541.69)	(472.03)	(1,172.96)
-	-	-	-		- Non Controling interest	**-**	-	-	-
				17	**Of the Total Comprehensive income above , Profit for the year attributable to**				
(286.80)	(557.61)	(189.64)	(928.93)		- Owners of the parent	**(285.57)**	(542.36)	(476.29)	(1,170.20)
-	-	-	-		- Non Controling interest	**-**	-	-	-
				18	**Of the Total Comprehensive income above , Other Comprehensive income for the year attributable to**				
(6.58)	(22.92)	3.04	(59.53)		- Owners of the parent	**(3.58)**	0.67	4.26	(2.76)
-	-	-	-		- Non Controling interest	**-**	-	-	-
3,077.04	3,074.34	3,070.84	3,074.34	19	Paid up Equity Share Capital (Face Value of Rs. 10/-)	**3,077.04**	3,074.34	3,070.84	3,074.34
			9,411.66	20	Other Equity	**-**	-	-	9,720.00
				21	**Earning Per Share (For continuing operations) -In INR (not annualised)**				
(0.93)	(1.90)	(0.62)	(3.02)		Basic	**(0.93)**	(1.85)	(1.55)	(3.81)
(0.93)	(1.90)	(0.62)	(3.02)		Diluted	**(0.93)**	(1.85)	(1.55)	(3.81)
				22	**Earning Per Share (For discontinuing operations) -In INR (not annualised)**				
-	-	-	-		Basic	**-**	-	-	-
-	-	-	-		Diluted	**-**	-	-	-
				23	**Earning Per Share (For continuing and discontinuing operations) -In INR (not annualised)**				
(0.93)	(1.90)	(0.62)	(3.02)		Basic	**(0.93)**	(1.85)	(1.55)	(3.81)
(0.93)	(1.90)	(0.62)	(3.02)		Diluted	**(0.93)**	(1.85)	(1.55)	(3.81)
				24	**Dividend per share**				
-	-	-	-		Interim dividend	**-**	-	-	-
-	-	-	-		Final dividend	**-**	-	-	-
-	-	-	-		Total dividend	**-**	-	-	-

By Order of the Board

GARWARE OFFSHORE SERVICES LTD. MUMBAI

M. M. Honkan

M . M. Honkan
Whole Time Director

Place : Mumbai

Date : 10th August, 2026

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 10th August, 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) During the quarter under review, one of the Company's vessel has completed a contract with Vedanta Limited.

(3) During the quarter under review, one of the Company's vessel commence short term contract with Afcons Infrastructre Limited. on the east coast of the India.

Further, the said vessel received a "Letter of award" for her charter commensing upon completion of her short term contract for a firm period of four years plus one year extention.

(4) During the quarter, out of the aggregate 7,69,500 Convertible Warrrants, 27,000 Convertible Warrants issued to non-promoters were converted into equity shares at the option of the Warrant Holders who made payment of balance of Rs. 69/- per warrant.

Consequent to above, the paid-up share capital increased from Rs. 30.74 crores to Rs. 30.77 crores.

(5) The Company does not have any foreign exchange derivatives exposure.

(6) The Company is engaged in only one type of business i.e. charter of offshore support vessel. Hence, there are no separate reportable segments as per Ind AS 108.

(7) The figures for the corresponding quarter of the previous year are regrouped/ reclassified wherever necessary to make them comparable with that of the quarter under review.

GARWARE OFFSHORE SERVICES LTD. MUMBAI

By Order of the Board,

M.M.Ho

M . M. Honkan
Whole Time Director

Place : Mumbai
Date : 10th August, 2026