

# GARNET INTERNATIONAL LIMITED

901, Raheja Chambers, Nariman Point, Mumbai - 400 021 • Tel: 2282 0714 • Fax: 6636 9943

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2010				
Sr. No.		Particulars	(Rs. in Lacs)	
			CURRENT ACCOUNTING YEAR ENDED 31.03.2010 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2009 (AUDITED)
1	(a)	Net Sales / Income from Operations	1,190.04	27,412.19
	(b)	Other Operating Income	559.07	4.90
		<b>Total Income from operation (a+b)</b>	<b>1,749.11</b>	<b>27,417.09</b>
2		<b>Expenditure</b>		
	a)	(Increase)/Decrease in stock in trade	(550.81)	-
	b)	Consumption of Raw Materials	-	-
	c)	Work contract payment	-	149.99
	d)	Purchase of Shares traded in	1,803.96	27,232.42
	e)	Employees cost	2.30	2.07
	f)	Depreciation	1.95	1.26
	g)	Donations	15.35	2.06
	h)	Other Expenditure	5.91	10.85
		<b>Total</b>	<b>1,278.66</b>	<b>27,398.65</b>
3		<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items &amp; Tax (1-2)</b>	<b>470.45</b>	<b>18.44</b>
4		Other Income	4.41	0.67
5		<b>Profit before Interest &amp; Exceptional items &amp; Tax (3+4)</b>	<b>474.86</b>	<b>19.11</b>
6		Interest	-	0.94
7		<b>Profit after interest but before Exceptional items (5-6)</b>	<b>474.86</b>	<b>18.17</b>
8		Exceptional items	-	-
9		<b>Profit (Loss) from Ordinary Activities before Tax (7+8)</b>	<b>474.86</b>	<b>18.17</b>
10		Tax Expenses	61.86	10.72
11		<b>Net Profit (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>413.00</b>	<b>7.45</b>
		<b>Add/(Less) Tax Adjustments for earlier year</b>	<b>34.23</b>	<b>2.12</b>
12		Extraordinary items (net of tax expenses)	-	-
13		<b>Net Profit (Loss) for the period (11-12)</b>	<b>447.23</b>	<b>9.57</b>
14		Paid-up Equity Share Capital (Face Value Rs. 10/- each)	472.50	466.24
15		Reserves Excluding Revaluation Reserves	1,390.00	1,359.94
16		Earnings Per Share (EPS)		
	a)	Basic and diluted EPS before Extraordinary items for the period , for the year to date and for the previous year (not annualized)	9.47	0.20
	b)	Basic and diluted EPS after Extraordinary items for the period , for the year to date and for the previous year (not annualized)	9.47	0.20
17		Public shareholding		
		Number of shares	1973448	2209680
		Percentage of shareholding	41.77	46.77



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18 Shareholding of Pramoter and promotor Group			
a) Pledged/ Encumbered		0.00	0.00
Number of shares		NA	NA
Percentage of shareholding (As a % of the total shareholding of promotor and promotor Group)		NA	NA
Percentage of shares (As a % of the share capital of the Company)			
b) Non-encumbered		2751552	2515320
Number of shares		100.00	100.00
Percentage of shares (As a % of the total shareholding of promotor and promotor Group)		58.23	53.23
Percentage of shares (As a % of the total share capital of the Company)			

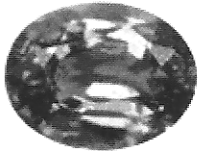
Notes :

- 1 The above audited results were approved by Audit Committee & taken on record by the Board of Directors of the company at its meeting held on 3rd August, 2010 at the registered office of the company.
- 2 Corresponding figures of earlier year have been changed to make comparable with figures of the current year.
- 3 Operating income represents income from trading in shares and securities and infrastructure.
- 4 Other operating income represents income from investments in shares and securities and therefore included in the segment of share business.
- 5 Since the company is now mainly engaged in trading of shares and securities along with investment in shares and securities, therefore it is appropriate to book gross values of purchases and sales of such traded shares and securities whereas while publishing the unaudited results, only net amount of profit / loss of sale of shares and securities traded in were recognised. As a result, comparative differences in unaudited and audited numbers of Operating income, Other operating income, Increase / decrease in stock-in-trade, purchases of shares are due to above change. There is no financial impact of the above change on the profit of the year.
- 6 Net profit after tax (under serial no. 13) in the above audited results has increased by Rs. 61.80 lacs as compared to unaudited results which is higher by 16.03%. The main reasons are lesser provision for current tax Rs. 22.49 lacs due to deferred tax assets and recognition of MAT credit of earlier years.
- 7 The Board of directors has recommended a dividend of Rs. 1/- per equity share for the year ended 31/03/2010.
- 8 Segment wise Revenue, Results and Capital Employed and Statement of assets and liabilities as on 31/03/2010 are given below.

Place : Mumbai  
Dated : 3rd August 2010

By order of the Board  
For Garnet International Limited

  
Suresh Gaggar  
Director



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STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2010		
Particulars	(Rs. in Lacs)	
	CURRENT ACCOUNTING YEAR ENDED 3/31/2010	PREVIOUS ACCOUNTING YEAR ENDED 3/31/2009
<b>SHAREHOLDER'S FUNDS:</b>		
(a) Capital	472.50	466.24
(b) Reserves and surplus	1390.00	1359.94
<b>LOAN FUNDS</b>	0.00	0.00
<b>TOTAL</b>	<b>1862.50</b>	<b>1826.18</b>
<b>FIXED ASSETS</b>	34.48	13.34
<b>INVESTMENTS</b>	425.84	987.52
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	550.81	0.00
(b) Sundry Debtors	0.40	0.00
(c) Cash and Bank balances	229.14	0.84
(d) Other current assets	0.00	0.00
(e) Loans and Advances	625.83	358.68
Less: Current Liabilities and Provisions		
(a) Liabilities	2.39	39.32
(b) Provisions	167.55	48.72
<b>DEFERRED TAX ASSETS</b>	4.61	0.00
<b>MISCELLANEOUS EXPENDITURE (to the extent not written off)</b>	0.35	0.72
<b>PROFIT AND LOSS ACCOUNT</b>	160.99	553.13
<b>TOTAL</b>	<b>1862.50</b>	<b>1826.18</b>