

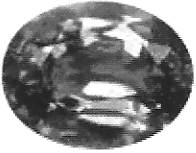


GARNET INTERNATIONAL LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2010

Sr. No.	Particulars	QUARTER ENDED	CORRESPONDING QUARTER ENDED	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED	YEAR TO DATE FIGURES FOR PREVIOUS YEAR ENDED	(Rs. in Lacs) PREVIOUS ACCOUNTING YEAR ENDED
		30.09.2010 (UNAUDITED)	30.09.2009 (UNAUDITED)	30.09.2010 (UNAUDITED)	30.09.2009 (UNAUDITED)	31.03.2010 (AUDITED)
1	(a) Net Sales / Income from Operations	484.49	-	2,772.12	-	1,190.04
	(b) Other Operating Income	83.08	3.01	91.57	4.92	559.07
	Total Income from operation (a+b)	567.56	3.01	2,863.68	4.92	1,749.11
2	Expenditure					
	a) (Increase)/Decrease in stock in trade	(4.60)	-	(187.96)	-	(550.81)
	b) Consumption of Raw Materials	-	-	-	-	-
	c) Purchase of Shares traded in	347.28	-	2,580.16	-	1,803.96
	d) Employees cost	1.40	0.48	2.12	0.92	2.30
	e) Depreciation	0.68	0.31	1.16	0.62	1.95
	f) Donation	-	-	0.14	-	15.35
	g) Other Expenditure	1.95	1.33	3.87	2.35	5.91
	Total	346.70	2.12	2,399.48	3.89	1,278.66
3	Profit from Operations before Other Income, Interest & Exceptional Items & Tax (1-2)	220.86	0.89	464.20	1.03	470.45
4	Other Income	0.71	0.71	2.18	0.71	4.41
5	Profit before Interest & Exceptional items & Tax (3+4)	221.58	1.60	466.38	1.74	474.86
6	Interest	-	-	-	-	-
7	Profit after interest but before Exceptional items (5-6)	221.58	1.60	466.38	1.74	474.86
8	Exceptional items	-	-	-	-	-
9	Profit (Loss) from Ordinary Activities before Tax (7+8)	221.58	1.60	466.38	1.74	474.86
10	Tax Expenses	46.53	-	100.81	-	61.86
11	Net Profit (Loss) from Ordinary Activities after Tax (9-10)	175.04	1.60	365.57	1.74	413.00
	Add/(Less) Tax Adjustments for earlier year	-	-	-	-	34.23
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit (Loss) for the period (11-12)	175.04	1.60	365.57	1.74	447.23
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	472.50	466.24	472.50	466.24	472.50
15	Reserves Excluding Revaluation Reserves	-	-	-	-	1,390.00
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)	3.70	0.03	7.74	0.04	9.47
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	3.70	0.03	7.74	0.04	9.47
17	Public shareholding					
	Number of shares	1977838	2088817	1977838	2088817	1973448
	Percentage of shareholding	41.86	44.21	41.86	44.21	41.77
18	Shareholding of Promoter and promoter Group					
	a) Pledged/ Encumbered					
	Number of shares	0.00	0.00	0.00	0.00	0.00
	Percentage of shareholding (As a % of the total shareholding of promoter and promoter Group)	NA	NA	NA	NA	NA
	Percentage of shares (As a % of the share capital of the Company)	NA	NA	NA	NA	NA
	b) Non-encumbered					
	Number of shares	2747162	2636183	2747162	2636183	2751552
	Percentage of shares (As a % of the total shareholding of promoter and promoter Group)	100.00	100.00	100	100	100.00
	Percentage of shares (As a % of the total share capital of the Company)	58.14	55.79	58.14	55.79	58.23



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Notes :

- 1 The above results were approved by Audit Committee and taken on record by the Board of Directors of the company at its meeting held on 30th October 2010 at the registered office of the company.
- 2 The statutory auditors have carried out a Limited Review of the results for the quarter ended 30th September, 2010.
- 3 There were no investor complaint pending at the beginning and end of the quarter, one complaint was received and resolved during the quarter.
- 4 Operating income represents income from trading in shares and securities. Since March 2008 no income was generated from infrastructure activities, the company has, therefore discontinued its infrastructure segment.
- 5 Other operating income represents income from investments in shares and securities.
- 6 The seamless garment manufacturing unit of the subsidiary Sukartik Clothing Private Limited is expected to commence commercial production by end of current quarter.
- 7 The figures of other operating income of corresponding quarter and year are inclusive of net amount of profit / loss of sale of shares and securities traded, whereas in current year gross values of purchases and sales of such traded shares and securities were taken as operating income, to that extent, the figures are not comparative. However, there is no financial impact of the above change on the profit of the reporting periods.
- 8 Statement of assets and liabilities*:

PARTICULARS	(Rs. in Lacs)	
	As at 30.09.2010 (Unaudited)	As at 31.03.2010 (Audited)
SHAREHOLDER'S FUNDS:		
(a) Capital		
(b) Reserves and surplus	472.50	472.50
LOAN FUNDS	1594.59	1390.00
DEFERRED TAX LIABILITY (ASSETS)	0.00	0.00
TOTAL	2070.38	1857.89
FIXED ASSETS	86.90	34.48
INVESTMENTS	424.89	425.84
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	738.77	550.81
(b) Sundry Debtors	108.71	0.40
(c) Cash and Bank balances	166.52	229.14
(d) Other current assets	0.00	0.00
(e) Loans and Advances	811.86	625.83
Less: Current Liabilities and Provisions		
(a) Liabilities	7.06	2.39
(b) Provisions	260.44	167.55
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	0.24	0.35
PROFIT AND LOSS ACCOUNT		160.99
TOTAL	2070.38	1857.89

*respective figures of assets and liabilities of the corresponding six months are not available, hence not given.

By order of the Board
For Garnet International Limited


Suresh Gaggar
Director

Place : Mumbai
Dated : 30/10/2010