



# GARNET INTERNATIONAL LIMITED

901, Raheja Chambers, Nariman Point, Mumbai – 400 021 (India)

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(. in Lacs)

UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

Sr. No.	Particulars	STANDALONE				CONSOLIDATED	
		QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT ACCOUNTING YEAR ENDED	PREVIOUS ACCOUNTING YEAR ENDED	QUARTER ENDED	CURRENT ACCOUNTING YEAR ENDED
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2011
		(UNAUDITED)		(UNAUDITED)	(AUDITED)	(UNAUDITED)	
1	1. (a) Net Sales /Income from Operations	606.06	-	3,687.70	1,281.80	619.40	3,701.15
	(b) Other Operating Income	(389.39)	466.17	(67.14)	(85.28)	(389.39)	(67.14)
	<b>Total Income from operation (a+b)</b>	<b>216.67</b>	<b>466.17</b>	<b>3,620.56</b>	<b>1,196.52</b>	<b>230.01</b>	<b>3,634.01</b>
2	<b>Expenditure</b>	(94.45)	-	(99.09)	(550.81)	(132.69)	(137.21)
	a) (Increase)/Decrease in stock in trade	-	-	-	-	-	-
	b) Consumption of Raw Materials	847.07	-	3,686.24	1,803.96	847.07	3,686.24
	c) Work contract payment	1.79	0.62	5.90	2.30	3.90	8.01
	d) Employees cost	-	-	-	-	45.83	45.83
	e) Cost of Purchase	-	-	-	-	4.27	4.27
	f) Other Direct cost	1.20	1.01	4.79	1.95	8.35	11.94
	g) Depreciation	0.11	0.35	1.06	1.02	0.11	1.06
	h) Advertisement Expenses	3.20	15.20	4.00	15.35	3.20	4.00
	i) Donations	9.10	2.17	15.46	4.89	10.15	16.51
	j) Other Expenditure	-	-	-	-	-	-
	<b>Total</b>	<b>768.02</b>	<b>19.35</b>	<b>3,618.36</b>	<b>1,278.66</b>	<b>790.19</b>	<b>3,640.64</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items &amp; Tax (1-2)</b>	<b>(551.35)</b>	<b>446.82</b>	<b>2.21</b>	<b>(82.14)</b>	<b>(560.18)</b>	<b>(6.63)</b>
4	Other Income	385.69	3.04	470.20	557.00	389.72	474.24
5	<b>Profit before Interest &amp; Exceptional items &amp; Tax (3+4)</b>	<b>(165.66)</b>	<b>449.86</b>	<b>472.41</b>	<b>474.87</b>	<b>(170.46)</b>	<b>467.61</b>
6	Interest	15.31	-	15.31	-	15.31	15.31
7	<b>Profit after interest but before Exceptional items (5-6)</b>	<b>(180.98)</b>	<b>449.86</b>	<b>457.09</b>	<b>474.87</b>	<b>(185.78)</b>	<b>452.29</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit (Loss) from Ordinary Activities before Tax (7+8)</b>	<b>(180.98)</b>	<b>449.86</b>	<b>457.09</b>	<b>474.87</b>	<b>(185.78)</b>	<b>452.29</b>
10	Tax Expenses	(170.11)	81.64	26.51	61.86	(172.77)	23.85
11	<b>Net Profit (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(10.87)</b>	<b>368.22</b>	<b>430.59</b>	<b>413.01</b>	<b>(13.01)</b>	<b>428.45</b>
	Add/(Less) Tax Adjustments for earlier year	-	-	-	34.23	-	-
12	Minority Interest [(Share of Profits) / Losses]	(10.87)	368.22	430.59	447.24	(11.94)	429.51
13	<b>Net Profit After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
14	Extraordinary items (net of tax expenses)	(10.87)	368.22	430.59	447.24	(11.94)	429.51
15	<b>Net Profit (Loss) for the period (11-12)</b>	<b>472.50</b>	<b>472.50</b>	<b>472.50</b>	<b>472.50</b>	<b>472.50</b>	<b>472.50</b>
16	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	-	-	-	-	-	-
17	Reserves Excluding Revaluation Reserves	-	-	-	1,390.00	-	-
18	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)	(0.23)	7.79	(0.23)	9.47	(0.28)	9.07
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.23)	7.79	(0.23)	9.47	(0.28)	9.07
19	Public shareholding						
	Number of shares	1983563	1973448	1983563	1973448	1983563	1983563
	Percentage of shareholding	41.98	41.77	41.98	41.77	41.98	41.98
20	Shareholding of Promoter and promoter Group						
	a) Pledged/ Encumbered						
	Number of shares	0.00	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	NA
	Percentage of shares (As a % of the share capital of the Company)	NA	NA	NA	NA	NA	NA
	b) Non-encumbered						
	Number of shares	2741437	2751552	2741437	2751552	2741437	2741437
	Percentage of shares (As a % of the total shareholding of promoter and promoter Group)	100.00	100.00	100.00	100.00	100	100
	Percentage of shares (As a % of the total share capital of the Company)	58.02	58.23	58.02	58.23	58.02	58.02

*Gaggars*



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Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on 10th May, 2011 at the registered office of the company;  
There were no investor complaint pending at the beginning of the quarter. The company has not received any investor complaint during the quarter;
- 2
- 3 The statutory auditors have carried out a limited review of the above results.  
The Consolidated Financial results comprise the results of Garnet International Limited and its subsidiary namely Sukartik Clothing Private Limited (w.e.f 09th Sept 2010) which are consolidated in accordance with Accounting Standard 21 on Consolidation of Financial Statements .  
The seamless garment manufacturing unit of company's subsidiary -Sukartik Clothing Private Limited, has started its commercial production on 15th March, 2011
- 4
- 5 Corresponding consolidated figures for the quarter ended March, 2011 and year ended March, 2011 are not given as Sukartik Clothing Private limited became subsidiary only on 09/09/2010 .
- 6
- 7 Corresponding figures of earlier period/year have been changed to make comparable with figures of the current quarter;

Place : Mumbai  
Dated : 10/05/2011

By order of the Board  
For Garnet International Limited

  
Director