



# GARNET INTERNATIONAL LIMITED

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

Tel.: 6636 9942 • Fax: 6636 9943 • E-mail: gaggars@gmail.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2013

₹ in Lacs(Except per share data)

Particulars	Standalone Financials				Consolidated Financials			
	3 months ended			Year ended		Year ended		
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012	
1 a. Net Sales /Income from Operations	43.75	69.74	(134.94)	198.25	1,158.87	848.13	1,625.67	
b. Other Operating Income	-	0.00	505.53	54.09	1,416.14	54.73	1,416.14	
Total Income from operation (a+b)	43.75	69.74	370.59	252.34	2,575.02	902.85	3,041.81	
2 Expenditure								
a. Changes in inventories	79.44	(7.86)	(27.91)	102.38	413.96	85.05	398.34	
b. Cost of materials consumed	-	-	-	-	-	278.98	177.98	
c. Purchases of stock-in-Trade	4.72	83.46	(79.00)	118.28	1,907.95	127.10	1,911.01	
d. Employees' cost	1.86	2.27	2.04	7.05	7.47	39.33	37.69	
e. Depreciation	1.43	1.43	1.43	5.73	5.72	46.76	45.18	
f. Other Expenditure	8.29	2.69	107.48	13.34	122.86	275.80	333.73	
Total	95.74	82.00	4.04	246.78	2,457.96	853.02	2,903.93	
3 Profit from Operations before Other Income,								
Interest & Exceptional Items & Tax (1-2)	(51.99)	(12.26)	366.55	5.56	117.06	49.84	137.88	
4 Other Income	1.82	0.46	1.51	3.84	1.52	4.82	2.61	
5 Profit before Interest & Exceptional Items & Tax (3+4)	(50.17)	(11.80)	368.06	9.39	118.58	54.66	140.49	
6 Finance costs	-	0	1.94	-	53.98	0.24	54.27	
7 Profit after interest but before Exceptional Items & Tax (5-6)	(50.17)	(11.80)	366.12	9.39	64.60	54.42	86.22	
8 Exceptional Items	-	0	-	-	-	-	-	
9 Profit (Loss) from Ordinary Activities before Tax (7+8)	(50.17)	(11.80)	366.12	9.39	64.60	54.42	86.22	
10 Tax Expenses	(18.74)	(3.88)	1.47	2.75	1.61	16.87	26.88	
11 Net Profit (Loss) from Ordinary Activities after Tax (9-10)	(31.43)	(7.92)	364.65	6.64	62.99	37.55	59.34	
12 Add/(Less) Tax Adjustments for earlier year	-	-	-	-	-	-	-	
13 PROFIT/(LOSS) BEFORE SHARE OF PROFIT/(LOSS) OF ASSOCIATES AND MINORITY INTEREST(11-12)	(31.43)	(7.92)	364.65	6.64	62.99	37.55	59.34	
14 Share of profits/(losses) of associates for the year	-	-	-	-	-	(2.70)	(2.35)	
15 Minority Interest [Share of (Profits)/Losses]	-	-	-	-	-	(15.39)	1.82	
16 Net Profit After Tax(13-14-15)	(31.43)	(7.92)	364.65	6.64	62.99	19.46	58.81	
17 Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-	
18 Net Profit (Loss) for the period (16-17)	(31.43)	(7.92)	364.65	6.64	62.99	19.46	58.81	
19 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	622.50	472.50	472.50	622.50	472.50	622.50	472.50	
20 Reserves excluding Revaluation Reserves	-	-	-	3,581.31	1,701.17	3,637.78	1,744.83	
21 Earnings Per Share (EPS)								
a) Basic and diluted EPS before Extraordinary items for the period , for the year to date and for the previous	(0.50)	(0.17)	7.72	0.14	1.33	0.41	1.24	
b) Basic and diluted EPS after Extraordinary items for the period , for the year to date and for the previous year (not annualized)	(0.50)	(0.17)	7.72	0.14	1.33	0.41	1.24	

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31 ,2013

A PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
Number of shares	3424524	1903621	1914752	3424524	1914752	3424524	1914752
Percentage of shareholding	55.01	40.29	40.52	55.01	40.52	55.01	40.52
2 Shareholding of Promoter and promoter Group							
a) Pledged/ Encumbered							
Number of shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Percentage of shareholding (As a % of the total share of promoter and promoter Group)	NA	NA	NA	NA	NA	NA	NA
Percentage of shares (As a % of the share capital of the Company)	NA	NA	NA	NA	NA	NA	NA
b) Non-encumbered							
Number of shares	2800476	2821379	2810248	2800476	2810248	2800476	2810248
Percentage of shares (As a % of the total shareholding promoter and promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Percentage of shares (As a % of the total share capital of the Company)	44.99	59.71	59.48	44.99	59.48	44.99	59.48

B INVESTOR COMPLAINTS		Quarter ended 31.03.2013
Pending at the beginning of the quarter		NIL
Received during the quarter		NIL
Disposed of during the quarter		NIL
Remaining unresolved at the end of the quarter		NIL



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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 27th May, 2013 at the registered office of the company, and published by the company in accordance with Clause 41 of the Listing Agreement.
2	Consolidated Financial Results have been prepared in accordance with the requirements of Accounting Standard 21 (Consolidated Financial Statements) to include company's subsidiary namely Sukartik Clothing Private Limited and Accounting Standard 23 (Accounting for Investment in Associates in Consolidated Financial Statements) to include company's share in profit (loss) of an associate.
3	"Income from operations" in standalone results represents turnover of shares and securities, and profit/loss on intra-day and F&O transactions.
4	"Other operating income" in standalone results represents profit on sale of investments in shares and securities and dividend, therefore included in the segment of share business.
5	Since the nature of activities being carried out by the Company is such that the profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
6	The company during the quarter ended March 31, 2013 has, on preferential basis, allotted 1500000 equity shares of ₹ 10/- each at a premium of ₹ 125/- per share as per the SEBI Guidelines.
7	Segment wise Revenue, Results and Capital Employed as on 31/03/2013 are also annexed herewith.
8	Disclosure of assets and liabilities as per Clause 41(1)(ea) of the listing agreement for the year ended 31/03/2013 are annexed herewith.
9	The figures for the last quarter of FY 2012-13 and FY 2011-12 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter.
10	Previous period/ year figure have been regrouped / reclassified wherever found necessary to conform to current period /year classification.

By order of the Board  
For Garnet International Limited

Place : Mumbai  
Dated : 27/05/2013



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## Segment wise Revenue, Results and Capital Employed.

(₹ in lacs)

Particulars	Financial Year ended 31.03.2013			Financial Year ended 31.03.2012		
	Textile	Shares and Securities	Total	Textile	Shares and Securities	Total
Segment Revenue (Net Sales/Income)	650.52	252.34	902.85	466.79	2,575.02	3,041.81
Segment Results	44.28	5.56	49.84	20.82	117.06	137.88
Other Income	0.98	3.84	4.82	1.08	1.52	2.61
Interest and Finance cost	-0.24	-	0.24	0.29	53.98	54.27
<b>Net Profit from Ordinary activities before minority interest and tax</b>	<b>45.03</b>	<b>9.39</b>	<b>54.42</b>	<b>21.62</b>	<b>64.60</b>	<b>86.22</b>
Capital Employed	56.48	4,203.81	4,260.28	43.67	2,173.67	2,217.33

By order of the Board  
For Garnet International Limited

Place : Mumbai  
Dated : 27/05/2013

  
Director



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Statement of assets and Liabilities :-

(₹ in lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	FOR THE YEAR ENDED		FOR THE YEAR ENDED	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	(AUDITED)			
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' fund</b>				
(a) Share Capital	622.50	472.50	622.50	472.50
(b) Reserves & Surplus	3581.31	1701.17	3637.78	1744.83
<b>Sub-total - Shareholders' funds</b>	<b>4203.81</b>	<b>2173.67</b>	<b>4260.28</b>	<b>2217.33</b>
<b>Minority Interest</b>			233.11	217.73
<b>Non-current liabilities</b>				
(a) Long - term borrowings	-	-	0.10	1.16
(b) Deferred tax liabilities (net)	3.24	2.95	21.98	18.05
<b>Sub-total - Non-current liabilities</b>	<b>3.24</b>	<b>2.95</b>	<b>22.07</b>	<b>19.22</b>
<b>Current liabilities</b>				
(a) Short term borrowings	134.92	205.34	137.27	207.69
(b) Trade payables	3.66	50.36	91.47	103.06
(c) Other current liabilities	66.25	377.39	87.04	401.81
(d) Short term provisions	1.94	21.80	7.12	21.80
<b>Sub-total - Current liabilities</b>	<b>206.77</b>	<b>654.88</b>	<b>322.90</b>	<b>734.35</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4413.81</b>	<b>2831.50</b>	<b>4838.38</b>	<b>3188.63</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Fixed assets	41.98	77.74	512.01	569.45
(b) Non-current investments	1468.60	1508.60	1256.22	1298.92
(c) Long term loans and advances	2031.05	26.05	2035.23	30.82
(d) Other non-current assets	135.10	135.10	135.10	138.26
<b>Sub-total - Non-current assets</b>	<b>3676.74</b>	<b>1747.49</b>	<b>3938.56</b>	<b>2037.46</b>
<b>Current Assets</b>				
(a) Inventories	178.06	280.44	253.05	330.54
(b) Trade receivables	8.73	3.42	161.51	108.30
(c) Cash and bank balances	5.45	35.08	54.20	42.19
(d) Short-term loans and advances	544.60	764.83	427.08	669.59
(e) Other current assets	0.23	0.22	3.98	0.56
<b>Sub-total - Current assets</b>	<b>737.07</b>	<b>1084.00</b>	<b>899.82</b>	<b>1151.17</b>
<b>TOTAL - ASSETS</b>	<b>4413.81</b>	<b>2831.50</b>	<b>4838.38</b>	<b>3188.63</b>