

GARNET INTERNATIONAL LIMITED

CIN : L99999MH1995PLC093448

Regd. Office: 901, Raheja Chambers, Nariman Point, Mumbai - 400 021

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2015

PART I

₹ in Lacs (Except per share data)

Sr. No.	Particulars	Standalone Financials				Consolidated Financials		
		3 months ended		Year ended		Year ended		
		31.03.2015	31.12.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014	
(refer note no. 9)		(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)			
1	a. Net Sales /Income from Operations	0.00	97.14	4.18	125.61	62.04	1,411.34	1,073.70
	b. Other Operating Income	0.00	7.75	-	52.16	3.14	2.19	1.72
	Total Income from operation (a+b)	0.00	104.89	4.18	177.77	65.18	1,413.53	1,075.42
2	Expenditure							
	a. Changes in inventories	(19.78)	(15.33)	(69.30)	(45.09)	0.52	(34.94)	18.38
	b. Cost of materials consumed	-	-	-	-	-	533.87	480.50
	c. Purchases of stock-in-Trade	-	96.35	0.81	151.98	33.27	246.09	42.15
	d. Employees' cost	3.19	3.37	2.35	10.44	8.27	51.23	36.65
	e. Depreciation	1.80	2.36	1.42	8.91	5.73	43.87	49.28
	f. Other Expenditure	3.96	16.93	4.12	26.18	12.45	443.25	367.93
	Total	(10.83)	103.68	(60.60)	152.42	60.24	1,283.37	994.89
3	Profit from Operations before Other Income, Interest & Exceptional Items & Tax (1-2)	10.83	1.21	64.78	25.35	4.94	130.16	80.53
4	Other Income	23.81	1.57	0.38	37.60	0.71	44.85	5.27
5	Profit before Interest & Exceptional items & Tax (3+4)	34.64	2.78	65.16	62.95	5.65	175.01	85.80
6	Finance costs	-	0	0	-	-	0.32	0.10
7	Profit after interest but before Exceptional items & Tax (5-6)	34.64	2.78	65.16	62.95	5.65	174.69	85.70
8	Exceptional items	-	0	-	-	-	-	-
9	Profit (Loss) from Ordinary Activities before Tax (7+8)	34.64	2.78	65.16	62.95	5.65	174.69	85.70
10	Tax Expenses	(3.05)	-	3.09	(3.05)	3.09	4.34	27.97
11	Net Profit (Loss) from Ordinary Activities after Tax (9-10)	37.69	2.78	62.07	66.00	2.56	170.35	57.73
12	Add/(Less) Tax Adjustments for earlier year	-	-	-	(5.96)	-	(13.89)	-
13	PROFIT/(LOSS) BEFORE SHARE OF PROFIT/(LOSS) OF ASSOCIATES AND MINORITY INTEREST(11-12)	37.69	2.78	62.07	71.96	2.56	156.46	57.73
14	Share of profits/(losses) of associates for the year	-	-	-	-	-	(2.14)	(1.66)
15	Minority Interest [Share of (Profits)/Losses]	-	-	-	-	-	(42.08)	(21.99)
16	Net Profit After Tax(13-14-15)	37.69	2.78	62.07	71.96	2.56	112.25	34.08
17	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-
18	Net Profit (Loss) for the period (16-17)	37.69	2.78	62.07	71.96	2.56	112.25	34.08
19	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	622.50	622.50	622.50	622.50	622.50	622.50	622.50
20	Reserves excluding Revaluation Reserves	-	-	-	3,613.94	3,584.04	3,742.23	3,672.03
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 year (not annualized)	0.61	0.04	1.00	1.16	0.04	1.80	0.55
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.61	0.04	1.00	1.16	0.04	1.80	0.55

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	Number of shares	2894565	3132872	3033083	2894565	3033083	2894565
	Percentage of shareholding	46.50	50.33	48.72	46.50	48.72	46.50
2	Shareholding of Promoter and promoter Group						
	a) Pledged/ Encumbered						
	Number of shares	0.00	930000.00	0.00	0.00	0.00	0.00
	Percentage of shareholding (As a % of the total shareholding of promoter and promoter Group)	NA	30.08	NA	NA	NA	NA
	Percentage of shares (As a % of the share capital of the Company)	NA	14.94	NA	NA	NA	NA
	b) Non-encumbered						
	Number of shares	3330435	2162128	3191917	3330435	3191917	3330435
	Percentage of shares (As a % of the total shareholding of promoter and promoter Group)	100.00	69.92	100.00	100.00	100.00	100.00
	Percentage of shares (As a % of the total share capital of the Company)	53.50	34.73	51.28	53.50	51.28	53.50

B INVESTOR COMPLAINTS		Quarter ended 31.03.2015	
	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

Segment wise Revenue, Results and Capital Employed. (₹ in Lacs)

Particulars	Financial Year ended 31.03.2015			Financial Year ended 31.03.2014		
	Textile	Shares and Securities	Total	Textile	Shares and Securities	Total
Segment Revenue (Net Sales/Income)	1,235.76	177.77	1,413.53	1010.24	65.18	1075.42
Segment Results	104.80	25.35	130.16	75.59	4.94	80.53
Other Income	7.24	37.60	44.85	4.56	0.71	5.27
Interest and Finance cost	0.32	-	0.32	0.10	-	0.10
Net Profit from Ordinary activities before minority interest and tax	111.74	62.95	174.69	80.05	5.65	85.70
Capital Employed	128.28	4,236.44	4,364.73	87.99	4,206.54	4,294.53

Statement of assets and Liabilities :- (₹ in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	FOR THE YEAR ENDED		FOR THE YEAR ENDED	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
(AUDITED)				
EQUITY AND LIABILITIES				
Shareholders' fund				
(a) Share Capital	622.50	622.50	622.50	622.50
(b) Reserves & Surplus	3613.94	3584.04	3742.23	3672.03
Sub-total - Shareholders' funds	4236.44	4206.54	4364.73	4294.53
Minority Interest	-	-	298.56	256.48
Non-current liabilities				
(a) Long - term borrowings	-	-	4.59	0.00
(b) Deferred tax liabilities (net)	0.00	2.84	23.40	22.61
Sub-total - Non-current liabilities	0.00	2.84	27.99	22.61
Current liabilities				
(a) Short term borrowings	83.50	96.55	83.50	98.90
(b) Trade payables	3.14	3.94	209.94	141.43
(c) Other current liabilities	1.98	57.25	41.06	79.64
(d) Short term provisions	38.17	0.73	54.57	15.73
Sub-total - Current liabilities	126.78	158.46	389.06	335.70
TOTAL - EQUITY AND LIABILITIES	4363.23	4367.85	5080.33	4909.33
ASSETS				
Non-current assets				
(a) Fixed assets	22.62	36.25	514.30	478.37
(b) Non-current investments	2782.15	3651.95	2445.98	3317.91
(c) Long term loans and advances	0.30	0.30	7.63	4.21
(d) Deffered Tax asset(Net)	0.21	0.00	0.00	0.00
(e) Other non-current assets	156.61	135.10	164.14	145.13
Sub-total - Non-current assets	2961.90	3823.61	3132.04	3945.62
Current Assets				
(a) Inventories	222.64	177.54	258.80	244.07
(b) Trade receivables	0.00	6.69	332.23	254.31
(c) Cash and bank balances	119.79	2.69	252.40	40.21
(d) Short-term loans and advances	1048.70	337.71	1091.31	404.92
(e) Other current assets	10.20	19.62	13.55	20.20
Sub-total - Current assets	1401.33	544.24	1948.29	963.70
TOTAL - ASSETS	4363.23	4367.85	5080.33	4909.33

Notes :

- 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 30th May, 2015 at the registered office of the company, and published by the company in accordance with Clause 41 of the Listing Agreement.
- 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.
- "Income from operations" in standalone results represents turnover of shares and securities, and profit/loss on intra-day and F&O transactions.
- "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.
- 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.
- Segment wise Revenue, Results and Capital Employed as on 31/03/2015 are also annexed herewith.
- Disclosure of assets and liabilities as per Clause 41(1)(ea) of the listing agreement for the year ended 31/03/2015 are annexed herewith.
- The figures for the last quarter of FY 2014-15 and FY 2013-14 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.
- Previous period/ year figure have been regrouped / reclassified wherever found necessary to conform to current period /year classification.
- The Board of directors recommended a final dividend of Rs. 0.5 per share for the financial year ended March 31, 2015. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

Particulars	Quarter ended ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Dividend per Share (par value Rs. 10 each)	0.50	-	-	0.50	-

By order of the Board
For Garnet International Limited
Sd/-

Place : Mumbai

Dated : 30/05/2015

Director