



The Board of Directors

GARNET INTERNATIONAL LIMITED
901, Raheja Chamber, Nariman Point,
Mumbai - 400021,

Review Report of GARNET INTERNATIONAL LIMITED

We have reviewed the accompanying statement of unaudited financial results of **GARNET INTERNATIONAL LIMITED** ('the Company') for the quarter ended 31ST December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted the review in accordance with Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

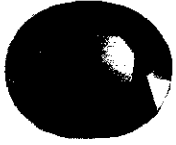
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MVK Associates
Chartered Accountants
FRN: 120222W

CA. Mittal Vora
Partner
Membership No. 140786



Place: Mumbai
Date: 05/02/2016



GARNET INTERNATIONAL LIMITED

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CIN: L99999MH1995PLC093448

February 5, 2016

To
**The Corporate Relationship Department,
The Stock Exchange, Mumbai.**
P.J. Towers, 1st Floor,
Dalal Street, Mumbai.

Dear Sir,

Ref.: Limited Review Report for quarter ended 31st December 2015.

In connection with above and in compliance with the requirements of Clause 41 of the listing agreement, please find enclosed copy of the limited review reports as received from M/s. MVK Associates, Chartered Accountants, the statutory auditors of the company.

This is for your intimation and records.

Thanking you,

Yours faithfully,
For Garnet International Limited


Director