



GARNET INTERNATIONAL LIMITED

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

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

CIN: L99999MH1995PLC093448

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 th SEPTEMBER, 2015							
(Rs. In Lacs)							
Sr. No.	Particulars	QUARTER ENDED 30.09.2015 (UNAUDITED)	QUARTER ENDED 30.06.2015 (UNAUDITED)	QUARTER ENDED 30.09.2014 (UNAUDITED)	SIX MONTHS ENDED 30.09.2015 (UNAUDITED)	SIX MONTHS ENDED 30.09.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
1	(a) Net Sales / Income from Operations	965.22	-	6.34	965.22	28.47	125.61
	(b) Other Operating Income	(87.53)	0.31	44.41	(87.22)	44.42	52.16
	Total Income from operation (a+b)	877.69	0.31	50.75	878.00	72.89	177.77
2	Expenditure						
	a) (Increase)/Decrease in stock in trade	(265.75)	-146.54	44.13	(412.29)	(9.98)	(45.09)
	b) Purchase of Shares traded in	1,091.07	148.49	-	1,239.55	55.63	151.98
	c) Employees cost	2.89	3.00	1.98	5.90	3.88	10.44
	d) Depreciation	1.81	1.78	2.35	3.60	4.75	8.91
	e) Other Expenditure	13.86	9.14	2.28	23.00	5.29	26.18
	Total	843.90	15.87	50.74	859.76	59.57	152.41
3	Profit from Operations before Other Income, Interest & Exceptional Items & Tax (1-2)	33.80	(15.56)	0.00	18.24	13.32	25.36
4	Other Income	59.65	4.18	0.94	63.83	12.22	37.60
5	Profit before Interest & Exceptional items & Tax (3+4)	93.44	(11.38)	0.95	82.08	25.54	62.97
6	Interest	8.20	-	-	8.20	-	-
7	Profit after interest but before Exceptional items (5-6)	85.24	(11.38)	0.95	73.88	25.54	62.97
8	Exceptional items	-	-	-	-	-	-
9	Profit (Loss) from Ordinary Activities before Tax (7+8)	85.24	(11.38)	0.95	73.88	25.54	62.97
10	Tax Expenses	-	-	-	-	-	(3.05)
11	Net Profit (Loss) from Ordinary Activities after Tax (9-10)	85.24	(11.38)	0.95	73.88	25.54	66.02
	Add/(Less) Tax Adjustments for earlier year	-	-	-	-	-	(5.96)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit (Loss) for the period (11-12)	85.24	(11.38)	0.95	73.88	25.54	71.97
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	622.50	622.50	622.50	622.50	622.50	622.50
15	Reserves Excluding Revaluation Reserves	-	-	-	-	-	3,613.94
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)	1.37	(0.18)	0.02	1.19	0.41	1.16
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	1.37	(0.18)	0.02	1.19	0.41	1.16
17	Public shareholding						
	Number of shares	2,593,957	2,847,506	3,149,844	2,593,957	3,149,844	2,894,565
	Percentage of shareholding	41.67	45.74	50.60	41.67	50.60	46.50
18	Shareholding of Promoter and promoter Group						
	a) Pledged/ Encumbered						
	Number of shares	-	-	1,000,000	-	1,000,000	-
	Percentage of shareholding (As a % of the total shareholding of promoter and promoter Group)	NA	NA	32.52	NA	32.52	NA
	Percentage of shares (As a % of the share capital of the Company)	NA	NA	16.06	NA	16.06	NA
	b) Non-encumbered						
	Number of shares	3,631,043	3,377,494	2,075,156	3,631,043	2,075,156	3,330,435
	Percentage of shares (As a % of the total shareholding of promoter and promoter Group)	100.00	100.00	67.48	100	67.48	100
	Percentage of shares (As a % of the total share capital of the Company)	58.33	54.26	33.34	58.33	33.34	53.50

S. Gaggars





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Particulars	Quarter ended 30.09.2015
B INVESTOR COMPLAINTS	
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

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 4th November, 2015 at the registered office of the company;
- 2) The accounts of the subsidiary company will be consolidated at the year end.
- 3) The statutory auditors have carried out a limited review of the above results.
- 4) The company operates in a single business segment i.e. Shares and securities. The operating incomes are classified as under:
 - (a) "Net sales / income from operations" represents income from trading in shares and securities.
 - (b) "Other operating income" represents income from investments in shares and securities & speculative profit/(loss).
- 5) Deferred tax assets arising on losses on dealing in shares and securities has not been recognized in view of uncertainty in generating the profit from dealing in shares and
- 6) Corresponding figures of earlier period/year have been changed to make comparable with figures of the current quarter.
- 7) Statement of assets and liabilities:-

PARTICULARS	(Rs. In Lacs)		
	AS AT		
	30.09.2015 (UNAUDITED)	30.09.2014 (UNAUDITED)	31.03.2015 (AUDITED)
EQUITY AND LIABILITIES			
Shareholders' fund			
(a) Share Capital	622.50	622.50	622.50
(b) Reserves & Surplus	3667.82	3604.86	3613.94
Sub-total - Shareholders' funds	4310.32	4227.36	4236.44
Non-current liabilities			
(a) Deferred tax liabilities (net)	0.00	2.84	0.00
Sub-total - Non-current liabilities	0.00	2.84	0.00
Current liabilities			
(a) Short term borrowings	430.32	203.50	83.50
(b) Trade payables	3.79	4.19	3.14
(c) Other current liabilities	41.02	0.38	1.98
(d) Short term provisions		2.36	38.17
Sub-total - Current liabilities	475.13	210.43	126.78
TOTAL - EQUITY AND LIABILITIES	4785.45	4440.64	4363.23
ASSETS			
Non-current assets			
(a) Fixed assets	19.38	26.79	22.62
(b) Non-current investments	2781.71	2781.72	2782.15
(c) Long term loans and advances	0.00	1078.19	0.30
(d) Deferred Tax Assets (Net)	0.21	0.00	0.21
(e) Other non-current assets	156.61	135.10	156.61
Sub-total - Non-current assets	2957.90	4021.80	2961.90
Current Assets			
(a) Inventories	634.93	187.53	222.64
(b) Trade receivables	144.50	75.30	0.00
(c) Cash and bank balances	48.46	4.23	119.79
(d) Short-term loans and advances	973.15	105.00	1048.70
(e) Other current assets	26.51	46.79	10.20
Sub-total - Current assets	1827.55	418.84	1401.33
TOTAL - ASSETS	4785.45	4440.64	4363.23

By order of the Board
For Garnet International Limited

Director



Place : Mumbai
Dated : 04/11/2015



The Board of Directors

GARNET INTERNATIONAL LIMITED

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

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 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. 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 Clause 41 of the Listing Agreement 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: 3rd November, 2015