



GARNET INTERNATIONAL LIMITED

901, Raheja Chambers, Nariman Point, Mumbai - 400 021 (India)
Tel.: 6636 9942 • Fax: 6636 9943 • E-mail: info@garnetint.com.

CIN: L99993MH1995PLC093448

February 5, 2016

To
Corporate Relationship Dept.
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001.

Dear Sirs,

Ref.: **Proceedings of the Meeting of Board of Directors held on 5th February 2016.**

Sub.: **Standalone unaudited Financial Results for the third quarter and nine months ended 31st December 2015.**

This is to intimate you that the Board of Directors of the Company, at their meeting held on 5th February 2016 have amongst others matters considered and approved the Standalone Unaudited financial results for the third quarter and nine months ended 31st December 2015. In accordance with the requirement of Clause 41 of the listing agreement, a copy of result is attached herewith.

This is for your information and records.

Thanking you,
Yours faithfully,
For **Garnet International Limited**


Director

Encl.: As above.



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015							
Rs. in Lacs							
Sr. No.	Particulars	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)	Nine Month ended 31.12.15 (Unaudited)	Nine Month ended 31.12.14 (Unaudited)	Year ended 31.03.2015 (Audited)
1	(a) Net Sales /Income from Operations	609.48	965.22	97.14	1,574.70	125.61	125.61
	(b) Other Operating Income	13.06	(87.53)	7.75	(74.16)	52.16	52.16
	Total Income from operation (a+b)	622.53	877.69	104.89	1,500.54	177.77	177.77
2	Expenditure						
	a) (Increase)/Decrease in stock in trade	(67.82)	(265.75)	(15.33)	(480.11)	(25.31)	(45.09)
	b) Purchase of Shares traded in	654.55	1,091.07	96.35	1,894.10	151.98	151.98
	c) Employees cost	4.20	2.89	3.37	10.09	7.25	10.44
	d) Depreciation	1.81	1.81	2.36	5.41	7.11	8.91
	e) Other Expenditure	10.80	13.86	16.93	33.80	22.22	26.18
	Total	603.54	843.89	103.68	1,463.30	163.25	152.41
3	Profit from Operations before Other Income, Interest &	18.99	33.80	1.21	37.24	14.52	25.36
4	Other Income	22.66	59.65	1.57	86.49	13.79	37.60
5	Profit before Interest & Exceptional items & Tax (3+4)	41.65	93.44	2.78	123.74	28.31	62.97
6	Interest	5.58	8.20	-	13.78	-	-
7	Profit after interest but before Exceptional items (5-6)	36.07	85.24	2.78	109.96	28.31	62.97
8	Exceptional items	-	-	-	-	-	-
9	Profit (Loss) from Ordinary Activities before Tax (7+8)	36.07	85.24	2.78	109.96	28.31	62.97
10	Tax Expenses	-	-	-	-	-	(3.05)
11	Net Profit (Loss) from Ordinary Activities after Tax (9-10)	36.07	85.24	2.78	109.96	28.31	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)	36.07	85.24	2.78	109.96	28.31	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)	0.58	1.37	0.04	1.77	0.45	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)	0.58	1.37	0.04	1.77	0.45	1.16

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 5th February, 2016 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 securities.
- 6) Corresponding figures of earlier period/year have been changed to make comparable with figures of the current quarter.

By order of the Board
For Garnet International Limited

Suresh Garg
Managing Director
DIN: 00599561

Place : Mumbai
Dated : 05/02/2016



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



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CIN: L99999MH1995PLC003448

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