

IN THE DOLDRUMS

# Europe is fast emerging as real weak link for global economy

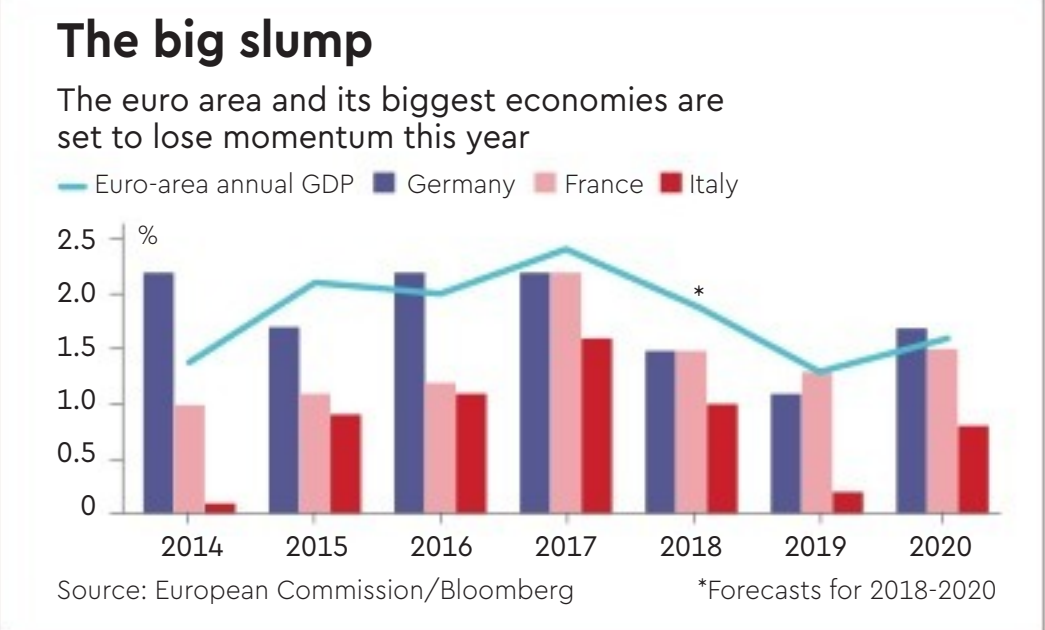
**Industrial production across the 19-nation euro zone is falling at the fastest pace since the financial crisis**

**WILLIAM HOROBIN & CATHERINE BOSLEY**  
Paris, February 13

FOR ALL THE PALPITATIONS that the trade war between the US and China will knock out their economies, it is Europe that increasingly looks like the biggest threat to global growth.

Industrial production across the 19-nation euro area is falling at the fastest pace since the financial crisis, and deteriorating demand is evident as the region finds itself squeezed between international and domestic drags. That leaves expansion at risk of barely topping 1% this year, a sharp slowdown from 2018, with even continental powerhouse Germany in trouble.

Investors are tuning in. The *Bloomberg* euro index is near its lowest since mid-2017, and Euro-



pean stocks have never been cheaper relative to bonds in terms of yield gap. “The concern I have right now is in Europe,” said Salman Ahmed, chief investment strategist at Lombard Odier. “It’s clear China is going through a slowdown, but there’s also a strong amount of stimulus in the pipeline. However, in Europe, things are deteriorating quite fast.”

The extent and surprising suddenness of the weakness reflects that the slowdown is hitting the core of the region. While the likes of Greece were at the root of past

sluggishness, this time Germany’s prospects are crumbling after a protracted slump in manufacturing. Household spending has also ground to a halt in France, which is beset by the Yellow Vest protests. Together, those two countries account for about half the euro-area economy.

“If France stops consuming and Germany stops producing you have a major problem in the euro zone,” said Ludovic Subran, deputy chief economist at Allianz.

The problems don’t stop there. Italian bond yields have started to creep higher again amid doubts

over fiscal management, the health of banks is questionable and Brexit remains unresolved. European elections in May could see gains for anti-EU parties, something that’s already worrying some companies.

Figures on Wednesday showed industrial output fell 0.9% in December from November, twice as much as forecast. The annual decline was the steepest since 2009. On Thursday, fourth-quarter GDP data from Germany, the Netherlands and the euro area will be published.

Deutsche Bank chief economist David Folkerts-Landau said this month that “downside risks have risen sharply in Europe.”

Softer growth in China is pinching, with automakers such as Fiat citing weaker demand in the world’s second-largest economy. That’s filtering through to other companies, with Brussels-based Umicore saying last week that profit will be held back by the global automotive slowdown.

Even companies reporting resilience in China are wary. L’Oreal chief Jean-Paul Agon said this month the economic backdrop would remain “volatile and un-

predictable,” though the French cosmetics giant also posted forecast-beating sales helped by the “dynamism of Chinese consumers.” If it does get worse, there’s a question over how authorities could respond, and the European Central Bank has little left in the tank. Dramatic action may still not be needed. Germany’s downside may be limited by record-low unemployment along with modest fiscal stimulus. And *Bloomberg Economics* research suggests that spillovers from Germany to other euro nations is usually containable. That’s partly because it has a different structure and its shocks are country-specific.

Goldman Sachs has downgraded its near-term euro-area expectations, though it sees an improvement later this year, citing a boost from lower oil prices and fiscal policy.

“The domestic economy is quite resilient,” said Aline Schuiling, economist at ABN Amro. “You could very well have a negative first quarter and a weakish second, but after that it should pick up again. I don’t expect a deep or prolonged recession.” —BLOOMBERG

## Thailand may disband party for nominating princess

**RANDY THANTHONG-KNIGHT & NATNICA CHUWIRUCH**  
Bangkok, February 13

**THE PARTY THAT** nominated Princess Ubolratana Rajakanya as its candidate for prime minister should be disbanded, Thailand’s Election Commission said.

The agency referred Thai Raksa Chart to the Constitutional Court for conduct that’s “hostile toward the constitutional monarchy,” according to a statement released by the commission on Wednesday in Bangkok. The court said it would decide on Thursday whether to accept the case.

“It’s likely that the court will dissolve the party after this rec-

ommendation,” said Paul Chambers, a lecturer at Naresuan University’s College of ASEAN Community Studies in northern Thailand.

Thai Raksa Chart is linked to exiled former premier Thaksin Shinawatra. Dissolving it could anger his supporters and boost junta leader Prayuth Chan-Ocha’s push to stay as prime minister after the general election due on March 24. The furor shows that political divisions are erupting again in Thailand ahead of a poll to end almost five years of military rule.

“We’ll be asking the court to exercise our rights under the constitution,” Preechaphol Pong-



Princess Ubolratana Rajakanya

dit started with good intentions, not bad intentions. I still stand by our position that we’re innocent.”

Thaksin or his allies have won every election since 2001, only to be unseated by the courts or the military.

Thai Raksa Chart and Pheu Thai are among the parties linked to the former premier. Regulators have suspended a television channel linked to him for 15 days.

Thai Raksa Chart, on February 8, saw a stunning bid to make the princess its candidate rapidly unravel when King Maha Vajiralongkorn publicly opposed the move. His intervention, in a rare royal command, was broadcast across the nation late on last Fri-

day.

Thailand officially treats top royals as semi-divine and apolitical. Ubolratana wasn’t on the final list of candidates for prime minister released by the Election Commission on Monday.

Late on Tuesday, the princess said in an Instagram post that she’s sorry her “sincere intention to work for the country and Thai people created problems that shouldn’t take place in this era.”

Thaksin’s allies in Pheu Thai are seeking to woo voters with a plan to revive economic growth. Its deputy leader Kittiratt Na-Ranong said the party was “going forward in full gear” ahead of the elections. —BLOOMBERG

## Silicon Valley using trade secrets to hide race problem

**JORDYN HOLMAN**  
New York, February 13

**DIVERSITY AND INCLUSION.** Words repeated so often they’re virtually mantra in corporate America. Hardly a day goes by without some CEOs extolling the virtues of a more diverse and inclusive workplace.

But when it comes to showing their progress for the world to see, some of the

biggest names in Silicon Valley are turning to a novel legal defense: Asserting they’re trade secrets.

More and more, firms, including Oracle and Palantir Technologies, argue that detailed, government-mandated figures on the number of women and people of colour they employ must remain confidential. Making them public, they say, would be tantamount to giving away proprietary tech-

nology and hand competitors a “road map” to poach talent.

So while tech firms often voluntarily give the public a glimpse of their diversity strategies, the tactic all too often lets them have it both ways, according to Georgetown University’s Jamillah Bowman Williams, who explores the trend in the tech industry for a forthcoming paper.

— BLOOMBERG

Limited Review of Financial Results for the Half Year ended 31 <sup>st</sup> December, 2018 (₹ in Lakhs)			
Particulars	6 months ended 31.12.2018	Corresponding 6 months ended 31.12.2017	Previous accounting year ended 30.06.2018
	Unaudited	Unaudited	Audited
1. Interest Earned (a)+(b)+(c)+(d)	2,30,268.28	2,07,497.05	4,36,612.45
(a) Interest on advances	2,17,023.46	1,94,474.31	4,13,175.40
(b) Income on Investments	11,251.79	12,333.21	22,307.21
(c) Interest on bank deposits	1,993.03	689.53	1,129.84
(d) Others	-	-	-
2. Other Income	112.94	2,004.24	6,398.96
3. Total Income (1+2)	2,30,381.22	2,09,501.29	4,43,011.41
4. Interest Expended	1,58,724.88	1,42,566.20	3,07,625.39
5. Operating Expense (i)+(ii)	2,820.23	3,682.57	7,628.80
(i) Payments to and provisions for employees	813.02	914.78	1,968.84
(ii) Other operating Expense (a)+(b)+(c)	2,007.21	2,767.79	5,659.96
(a) Brokerage, Guarantee Fee and Other Finance Charges	249.86	454.04	725.76
(b) Stamp duty on Borrowings	154.00	90.00	307.00
(c) Other expenditures	1,603.35	2,223.75	4,627.20
6. (Gain)/ Loss on account of exchange fluctuations including premium on forward exchange contract	(330.66)	1,756.19	2,119.29
7. Total Expenditure excluding Provisions and Contingencies (4+5+6)	1,61,214.45	1,48,004.96	3,17,373.48
8. Operating Profit before Provisions and Contingencies (3-7)	69,166.77	61,496.33	1,25,637.93
9. Provisions other than Tax and Contingencies	6,290.74	5,681.36	8,869.98
10. Exceptional Items	-	-	-
11. Profit (+) / Loss (-) from Ordinary Activities before Tax (8-9-10)	62,876.03	55,814.97	1,16,767.95
12. Tax Expense	23,850.00	20,524.92	41,657.12
13. Net Profit (+)/Loss (-) from Ordinary Activities after Tax (11-12)	39,026.03	35,290.05	75,110.83
14. Extraordinary items (net of tax expense)	-	-	-
15. Net Profit (+)/Loss (-) for the period (13-14)	39,026.03	35,290.05	75,110.83
16. Paid-up capital (wholly owned by Reserve Bank of India)	1,45,000.00	1,45,000.00	1,45,000.00
17. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	6,74,383.91	5,98,971.10	6,74,383.91
18. Analytical Ratios:			
(i) Capital Adequacy Ratio	16.64%	17.66%	18.66%
(ii) Earning Per Share (EPS)	NA	NA	NA
19. NPA Ratios			
a) Amount of Gross NPA	418.64	3,325.36	460.76
b) Amount of Net NPA	-	-	0
c) % of Gross NPA	0.01%	0.06%	0.01%
d) % of Net NPA	0.00%	0.00%	0.00%
e) Return on Assets (Annualized)	1.14%	1.17%	1.21%

Notes:  
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2019 at New Delhi.  
2. Pursuant to the Judgement of the Hon'ble Supreme Court setting aside the decree passed by the Hon'ble Special Court in Suit No. 2 of 1995 and the directions given by Department of Financial Services (DFS), Government of India, NHB had paid an amount of Rs.236.78 crores to SBI. In July, 2016, SBI has filed an application before the Hon'ble Special Court claiming interest @19% on Rs.236.78 crores. NHB has denied the above claim of SBI and prayed for dismissal of the application. Further, as per the directions of DFS, NHB has to receive an amount of Rs.353.78 crore from SBI for which NHB has filed a counter-claim.  
3. The limited review results for the Half Year ended December 30, 2018 have been arrived at, after considering provisions for Non-Performing Assets and Standard Assets on the basis of prudential norms issued by RBI. Further necessary provisions as required by Income Tax, Deferred tax have been provided.  
4. Previous period figures have been regrouped / rearranged wherever necessary.  
5. In terms of Reserve Bank of India's (RBI) letter No. RBI/2016-17/DBR.FD.No. 1/01.02.000/2016-17 dated August 04, 2016, all AIFs including National Housing Bank were to implement IND AS starting from FY 2018-19. However, final format to be adopted was not shared, in addition RBI has specified directions under IGAAP regime which appears to be in contravention to the provisions of IND AS. In light of the above issues necessary clarification have been asked from RBI, pending response the half yearly results have been prepared under IGAAP and not as per IND AS.

Place: New Delhi  
Date : February 13, 2019

Sd/-  
Dakshita Das  
Managing Director & Chief Executive Officer

## Tesla rushes model 3s to China before trade-war truce ends

**DANA HULL**  
San Francisco, February 13

AT LEAST THREE ships roughly the length of two football fields are slated to arrive at ports in China by the end of this month, each carrying precious cargo from Elon Musk.

Tesla is loading as many Model 3 sedans as it can onto vessels destined for the People's Republic ahead of March 1, when a trade-war truce between presidents Donald Trump and Xi Jinping is scheduled to expire. Musk fears the two countries could ratchet tariffs back up, which would make the chief executive officer's electric cars more expensive in China and boost costs of key components the country sends to his US assembly plant.

Other carmakers are at risk of seeing expenses rise again if the Trump-versus-Xi dispute flares back up. But Musk is in

perhaps the most precarious position in the industry. Global giants such as BMW AG and Daimler AG can wiggle around the tariffs to an extent by boosting production at existing China factories, but Tesla's manufacturing presence there is merely a muddy field as of last month. It won't be assembling any vehicles in China until the end of 2019 at the earliest.

"They're uniquely exposed," said Robin Zhu, an analyst at Sanford C. Bernstein.

Musk, 47, said getting cars to China before a potential increase in tariffs was a key priority when Tesla reported a smaller-than-expected profit on Jan. 30. Higher duties would combine with a ready-elevated transport and labour costs to make the company's vehicles much pricier than competitors'. Plus, imported electric cars aren't eligible for local tax credits. "Our car is just very expensive going into China," Musk said on the earnings call.

—BLOOMBERG

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Tel No.: 91-022-22820714 Email ID: secretarial@garnetint.com Website: www.garnetint.com			
EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 <sup>st</sup> DECEMBER, 2018			
Rs. in Lacs (Except per share data)			
Sr. No.	Particulars	Quarter ended 31.12.2018	Quarter ended 31.12.2017
		Unaudited	Unaudited
1	Total Income from operation	615.19	6,849.07
2	Net Profit (Loss) from Ordinary Activities before Tax, exceptional and/or extraordinary items	(509.11)	(2,983.25)
3	Net Profit (Loss) from Ordinary Activities before Tax (after exceptional and/or extraordinary items)	(509.11)	(2,983.25)
4	Total Comprehensive income for the period (after tax)	(509.11)	(2,983.25)
5	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,952.87	1,952.87
6	Earnings Per Share (EPS)		
a)	Basic EPS / Adjusted Basic EPS (not annualized)	(2.53)	(15.19)
b)	Diluted EPS/Adjusted Diluted EPS (not Annualised)	(2.53)	(15.19)
		5.30	5.30
Financial Details on standalone basis are as under:			
Sr. No.	Particulars	Quarter ended 31.12.2018	Quarter ended 31.12.2017
		Unaudited	Unaudited
1	Income from operation	229.46	5,802.96
2	Profit before tax	(460.73)	(2,929.57)
3	Profit after tax	(460.73)	(2,929.57)

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 12<sup>th</sup> February, 2019 at the registered office of the company;  
2) The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange website - [www.bseindia.com](http://www.bseindia.com) and on Company's Website - [www.garnetint.com](http://www.garnetint.com).

For Garnet International Limited  
Ramakant Gaggar  
Managing Director  
DIN: 01019338



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15 MARCH 2019, FRIDAY				
10:00-13:00	Global Sourcing Meet	Vendor Development Meet with Indian PSUs	Session on Industry 4.0	Promoting Smart Manufacturing in Clusters
14:00-17:00	Global Sourcing Meet	Awareness Program on Leveraging Trade Agreements to Boost Exports	Innovation Session	Good Design Seminar & India Design Mark Awards
16 MARCH 2019, SATURDAY				
10:00-13:00	Global Sourcing Meet	Session on Manufacturing Start up +Venture Capital		

**Who should attend:** Entrepreneurs, Tech-preneurs, Investors, Government, Manufacturers, Traders, Start-Ups, Research Institutes, MNCs, Academia, Technologists, Innovators, Scientific Advisors, Subcontractors and Media


















ट्रान्सग्लोब फुडस् लिमिटेड				
७०/१, माई उनक काम्लिक, सुधीर कडके प्लाजाओवर जवळ, वैदिकम टेल्, बोरीवली (प.), मुंबई-४००१०३. फ़ोन:८०९०५६५७/०२२-२५९६६७७ ई-मेल:transglobefoods@gmail.com वेबसाईट:www.transglobefoods.com				
सीआयएन:एल१५१००एफए११६८एलसी२५८७७				
३१ डिसेंबर, २०१८ रोजी संपलेल्या तिमाही व नऊमाहीकरिता अलेखापरिशीत वित्तीय निष्कर्ष (रु.लाखात)				
अ. क्र.	तपशील	संपलेली तिमाही ३१.१२.२०१८ अलेखापरिशित	संपलेली नऊमाही ३१.१२.२०१८ अलेखापरिशित	संपलेले वर्ष ३१.०३.२०१८ लेखापरिशित
१.	कार्यचलनातून एकूण उत्पन्न	-	-	०.००
२.	कालावधीकरिता निव्वळ नफा/(तोटा) (कर, अपवाददात्मक आणि/किंवा विशेष साधारण बाबपूई)	(६.१४)	(१५.६८)	(२४.९७)
३.	करपुर्व कालावधीकरिता निव्वळ नफा/(तोटा) (अपवाददात्मक आणि/किंवा विशेष साधारण बाब आणि/किंवा अस्पष्टीती व्याव पूर्वै)	(६.१४)	(१५.६८)	(२४.९७)
४.	करानंतर कालावधीकरिता निव्वळ नफा/(तोटा) (अपवाददात्मक आणि/किंवा विशेष साधारण बाब आणि/किंवा अस्पष्टीती व्याव नंतरै)	(६.१४)	(१५.५४)	(२४.६५)
५.	कालावधीकरिता एकूण सर्वकष उत्पन्न (कालावधीकरिता सर्वकष नफा/(तोटा) (करानंतर) आणि इतर सर्वकष उत्पन्न (करानंतर))	(६.१४)	(१५.५४)	(२४.६५)
६.	समभाग भांडवल	२८.९७	२८.९७	२८.९७
७.	राखीव (पुनर्मुन्यांकित राखीव वागळू) मागील वर्षाचा लेखापरिशित ताळेबंद प्रकृत दिव्यामार्गे	०.००	०.००	(३१५.१३)
८.	उत्पन्न प्रतिभाग (अंशद्वैत व अंशद्वैत कार्यचलनकारिता)			
१. मूळ		(०.२१)	(०.५४)	(०.८५)
२. सौमिकृत		(०.२१)	(०.५४)	(०.८५)
टिप: अ. सेबी (लिस्टिंग ऑब्लिगेशन्स अँड डिस्क्लोजर रिक्वायर्मेंट्स) रेग्युलेशन २०१५ च्या नियम ३३ अन्वये स्टॉक एक्सचेंजसह सादर करण्यात आलेली तिमाही/वित्तीय निष्कर्षांचे सविस्तर नमुन्यातील उतरा आहे. त्रैमासिक/वार्षिक वित्तीय निष्कर्षांचे संपूर्ण नमुना कंपनीच्या <a href="http://www.bellagro.com">www.bellagro.com</a> वेबसाईटवर आणि स्टॉक एक्सचेंजच्या <a href="http://www.bseindia.com">www.bseindia.com</a> वेबसाईटवर उपलब्ध आहे.				
ट्रान्सग्लोब फुडस् लिमिटेडकरिता		सही/-		
दिनांक:१२.०२.२०१९		प्रमाणक छाक़र		
ठिकाण: मुंबई		व्यवस्थापकीय संचालक		

# रॉयल इंडिया कॉर्पोरेशन लिमिटेड

सीआयएन: एल१५४००एफए११६८एलसी३२२७४  
नॉंदणीकृत कार्यालय: ३०४, अमय स्ट्रीट हाऊस, कर्णाक बंदर, बडोदा स्ट्रीट, मुंबई, महाराष्ट्र - ४०० ०२५.  
ई-मेल: [rite2natraj@gmail.com](mailto:rite2natraj@gmail.com) वेबसाईट: [www.ricl.in](http://www.ricl.in)

## ३१ डिसेंबर, २०१८ रोजी संपलेल्या तिमाहीकरिता लेखापरिशित वित्तीय निष्कर्षांचा अहवाल

(रु.लाखात)

तपशील	संपलेली तिमाही ३१.१२.२०१८ अलेखापरिशित	संपलेली तिमाही ३०.०९.२०१८ अलेखापरिशित	संपलेली तिमाही ३१.१२.२०१७ अलेखापरिशित	संपलेले १ महिने ३१.१२.२०१८ अलेखापरिशित	संपलेले १ महिने ३१.१२.२०१७ अलेखापरिशित	संपलेले वर्ष ३१.०३.२०१८ लेखापरिशित
कार्यचलनातून एकूण उत्पन्न	९४४.९५	९४४.८८	९४४.८८	८८१.२९	५३७४.९३	८७०१.९२
कालावधीकरिता निव्वळ नफा/(तोटा) (कर, अपवाददात्मक आणि/किंवा विशेष साधारण बाबपूई)	(२०५.३३)	(२३९.०७)	(१७४.१३)	(५९२.९२)	(४४६.५५)	(९४०.२७)
करपुर्व कालावधीकरिता निव्वळ नफा/(तोटा) (अपवाददात्मक आणि/किंवा विशेष साधारण बाबानंतर)	(२०५.३३)	(२३९.०७)	(१७४.१३)	(५९२.९२)	(४४६.५५)	(९४०.२७)
करानंतर कालावधीकरिता निव्वळ नफा/(तोटा) (अपवाददात्मक आणि/किंवा विशेष साधारण बाबानंतर)	(२०५.३३)	(२३९.०७)	(१७४.१३)	(५९२.९२)	(४४६.५५)	(६९४.७८)
कालावधीकरिता एकूण सर्वकष उत्पन्न (कालावधीकरिता सर्वकष नफा/(तोटा) (करानंतर) आणि इतर सर्वकष उत्पन्न (करानंतर))	०	०	०	०	०	०
राखीव (मागील वर्षाच्या लेखापरिशित ताळेबंद प्रकृत दिव्यामार्गे)	(१९२.७४)	१२.५९	६९४.५८	(१९२.७४)	६९४.५८	४००.२५
उत्पन्न प्रतिभाग						
मूळ	(०.८१)	(१.०७)	(०.७५)	(२.५७)	(१९.३३)	(३.०५)
सौमिकृत	(०.८१)	(१.०७)	(०.७५)	(२.५७)	(१९.३३)	(३.०५)
अवशिष्टाकरिता नाही						

टिप: १. सेबी (लिस्टिंग ऑब्लिगेशन्स अँड डिस्क्लोजर रिक्वायर्मेंट्स) रेग्युलेशन २०१५ च्या नियम ३३ अन्वये स्टॉक एक्सचेंजसह सादर करण्यात आलेली तिमाहीकरिता वित्तीय निष्कर्षांचे सविस्तर नमुन्यातील उतरा आहे. त्रैमासिक वित्तीय निष्कर्षांचे संपूर्ण नमुना स्टॉक एक्सचेंजच्या [www.bseindia.com](http://www.bseindia.com) व कंपनीच्या [www.ricl.in](http://www.ricl.in) वेबसाईटवर उपलब्ध आहे.

संचालक मंडळाच्या सतीने  
रॉयल इंडिया कॉर्पोरेशन लिमिटेडकरिता  
सही/-  
नितीश गुप्ता  
व्यवस्थापकीय संचालक

दिनांक: १२.०२.२०१९  
ठिकाण: मुंबई

GARNET INTERNATIONAL LIMITED				
CIN - L74110MH1995PLC093448				
Regd. Off:- 901, Raheja Chambers, Free Press Journal Marg, Nariman Point Mum-400021				
Tel.No :- 91-022-22820714 Email ID: <a href="mailto:secretarial@garnetint.com">secretarial@garnetint.com</a> Website: <a href="http://www.garnetint.com">www.garnetint.com</a>				
EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 <sup>st</sup> DECEMBER, 2018				
Rs. in Lacs (Except per share data)				
Sr. No.	Particulars	Quarter ended 31.12.2018	Nine Months Ended 31.12.2018	Quarter ended 31.12.2017
1	Total Income from operation	615.19	6,849.07	15,718.39
2	Net Profit / (Loss) from Ordinary Activities before Tax, exceptional and/or extraordinary Items	(509.11)	(2,983.25)	438.81
3	Net Profit / (Loss) from Ordinary Activities before Tax (after exceptional and/or extraordinary items)	(509.11)	(2,983.25)	438.81
4	Total Comprehensive income for the period (after tax)	(509.11)	(2,983.25)	338.81
5	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,952.87	1,952.87	622.50
6	Earnings Per Share (EPS)			
a)	Basic EPS / Adjusted Basic EPS (not annualized)	(2.53)	(15.19)	5.30
b)	Diluted EPS/Adjusted Diluted EPS (not Annualised)	(2.53)	(15.19)	5.30
Financial Details on standalone basis are as under:				
Sr. No.	Particulars	Quarter ended 31.12.2018	Nine Months Ended 31.12.2018	Quarter ended 31.12.2017
1	Income from operation	229.46	5,802.96	14,953.92
2	Profit before tax	(460.73)	(2,929.57)	409.36
3	Profit after tax	(460.73)	(2,929.57)	309.36
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 12 <sup>th</sup> February, 2019 at the registered office of the company;				
2) The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange website - <a href="http://www.bseindia.com">www.bseindia.com</a> and on Company's Website - <a href="http://www.garnetint.com">www.garnetint.com</a> .				
For Garnet International Limited				
Ramakant Gaggar				
Managing Director				
DIN: 01019838				
Place: Mumbai				
Dated : 14.02.2019				

VELOX INDUSTRIES LIMITED				
(FORMERLY KHATAU EXIM LIMITED)				
CIN No. L15122MH1983PLC029364				
REGD. OFF:- THE SUBMIT BUSINESS BAY, 102-103, LEVEL-1 SERVICE ROAD, WESTERN EXPRESS HIGHWAY, VILEY PARLE (EAST), MUMBAI - 400052				
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2018				
(Rs. in Lakhs)				
Particulars	Quarter Ended 31.12.2018	Year ended 31.03.2018	Nine Months Ended 31.12.2018	
Total Income from Operations	0.00	0.00	0.00	
Profit/(loss) for the period (before Tax, exceptional and/or extraordinary items)	(1.41)	(6.95)	(4.82)	
Profit/(loss) for the period before Tax, (after exceptional and/or extraordinary items)	(1.41)	(6.95)	(4.82)	
Total comprehensive income for the period [comprising profit/(loss) for the period (afterTax) and other comprehensive income (after tax)]	(1.41)	(6.95)	(4.82)	
Equity Share Capital	34.9000	34.9000	34.9000	
Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year	0.00	(24.36)	0.00	
Earning per share (of Rs. 10/- each) (for continuing and discontinued standards)				
Basic (in Rs.)	(0.40)	(1.99)	(1.38)	
Diluted (in Rs.)	(0.40)	(1.99)	(1.38)	
Notes:-				
1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the BSE website and the website of the Company at <a href="http://www.veloxindustriestd.in">www.veloxindustriestd.in</a>				
2. The company has first time adopted IND AS with effect from 1st April 2017, with transition date of 1st April 2016. The unaudited standalone financial results have been prepared by the company in accordance with the companies (Indian accounting standards) rules, 2015 (IND AS) prescribed under section 133 of the companies act 2013 and other recognised accounting practices and policies to extent applicable. There is no impact on Net profit / Loss total Comprehensive income or any other relevant financial items due to transition from the previous indian GAAP to IND AS, hence no comparison of the same has been provided.				
For Velox Industries Limited (formerly Khatau Exim Limited)				
sd/-				
Sanjiv Jain				
Chairman				
Place: Mumbai				
Dated: 12.02.2019				

RUTTONSHA International Rectifier Limited				
शुद्धिपत्रक				
दिनांक १३.०२.२०१९ रोजी दैनिक मुंबई लक्षदीपमध्ये प्रकाशित आम्ही जाहिरात अर्थात ३१ डिसेंबर, २०१८ रोजी संपलेल्या तिमाहीकरिता अलेखापरिशित (एकमेव) वित्तीय निष्कर्ष अहवाल या जाहिरातीत कृपया नोंद घ्यावी की, संचालकाचे नाव चुकीने हसमुख जे. मेहता असे प्रसिद्ध झाले आहे ते कृपया हसमुख जे. शाह असे वाचावे. त्यातील दिनांक, ठिकाण व आकडे यात बदल नाही.				
डायनामिक मायक्रोस्टेप्स लिमिटेड				
५०९, चव्हाट ऑफिस, एव्हिएर बिल्डिंग वर, रावतेर जवळ, सुभाष रोड, विले पार्ले (प), मुंबई-४०००५७. सीआयएन:एल१५१००एफए११६८एलसी३३६१५ फ़ोन:०२२-२६८४३७८२ ई-मेल: <a href="mailto:dynamicrostepslimited@gmail.com">dynamicrostepslimited@gmail.com</a> वेबसाईट: <a href="http://www.dynamicrostepslimited.com">www.dynamicrostepslimited.com</a>				
३१ डिसेंबर, २०१८ रोजी संपलेल्या तिमाही व नऊमाहीकरिता अलेखापरिशित एकमेव वित्तीय निष्कर्षांचा अहवाल (रु.लाखात)				
तपशील	संपलेली तिमाही ३१.१२.२०१८	संपलेली नऊमाही ३१.१२.२०१८	संपलेली तिमाही ३१.१२.२०१७	संपलेले वर्ष ३१.०३.२०१८
कार्यचलनातून एकूण उत्पन्न	-	-	-	-
कालावधीकरिता निव्वळ नफा/(तोटा) (कर, अपवाददात्मक आणि/किंवा विशेष साधारण बाबपूई)	(१११११०)	(११६८७९)	(१०८८९१)	(३३६८६८)
करपुर्व कालावधीकरिता निव्वळ नफा/(तोटा) (अपवाददात्मक आणि/किंवा विशेष साधारण बाबानंतर)	(१११११०)	(११६८७९)	(१०८८९१)	(३३६८६८)
करानंतर कालावधीकरिता निव्वळ नफा/(तोटा) (अपवाददात्मक आणि/किंवा विशेष साधारण बाबानंतर)	(१११११०)	(११६८७९)	(१०८८९१)	(३३६८६८)
कालावधीकरिता एकूण सर्वकष उत्पन्न (कालावधीकरिता सर्वकष नफा/(तोटा) (करानंतर) आणि इतर सर्वकष उत्पन्न (करानंतर))	(१११११०)	(११६८७९)	(१०८८९१)	(३३६८६८)
समभाग भांडवल	३४६८८०००	३४६८८०००	३४६८८०००	३४६८८०००
राखीव (मागील वर्षाच्या लेखापरिशित ताळेबंद प्रकृत दिव्यामार्गे पुनर्मुन्यांकित राखीव वागळू)	-	-	-	-
उत्पन्न प्रतिभाग (रु.१०/- प्रत्येकी) (अंशद्वैत व अंशद्वैत कार्यचलनकारिता)	-०.७३	(१८.००)	(०.७३)	-
टिप: १. सेबी (लिस्टिंग ऑब्लिगेशन्स अँड डिस्क्लोजर रिक्वायर्मेंट्स) रेग्युलेशन २०१५ च्या नियम ३३ अन्वये स्टॉक एक्सचेंजसह सादर करण्यात आलेली तिमाहीकरिता वित्तीय निष्कर्षांचे सविस्तर नमुन्यातील उतरा आहे. त्रैमासिक वित्तीय निष्कर्षांचे संपूर्ण नमुना स्टॉक एक्सचेंजच्या <a href="http://www.bseindia.com">www.bseindia.com</a> व कंपनीच्या <a href="http://www.dynamicrostepslimited.com">www.dynamicrostepslimited.com</a> वेबसाईटवर उपलब्ध आहे.				
२. मागील वर्षाचे अन्वये असे अहवाल (लिस्टिंग ऑब्लिगेशन्स अँड डिस्क्लोजर रिक्वायर्मेंट्स) रेग्युलेशन २०१५ च्या नियम ३३ अन्वये स्टॉक एक्सचेंजसह सादर करण्यात आले. त्रैमासिक वित्तीय निष्कर्षांचे संपूर्ण नमुना स्टॉक एक्सचेंजच्या <a href="http://www.bseindia.com">www.bseindia.com</a> व कंपनीच्या <a href="http://www.dynamicrostepslimited.com">www.dynamicrostepslimited.com</a> वेबसाईटवर उपलब्ध आहे.				
३. सेबी (लिस्टिंग ऑब्लिगेशन्स अँड डिस्क्लोजर रिक्वायर्मेंट्स) रेग्युलेशन २०१५ च्या नियम ३३ अन्वये स्टॉक एक्सचेंजसह सादर करण्यात आले. त्रैमासिक वित्तीय निष्कर्षांचे संपूर्ण नमुना स्टॉक एक्सचेंजच्या <a href="http://www.bseindia.com">www.bseindia.com</a> व कंपनीच्या <a href="http://www.dynamicrostepslimited.com">www.dynamicrostepslimited.com</a> वेबसाईटवर उपलब्ध आहे.				
डायनामिक मायक्रोस्टेप्स लिमिटेड करिता				
सही/-				
अश्विनी शाह				
संचालक (सीआयएन:०३३१६००५७)				
दिनांक: मुंबई				
दिनांक: २२.०२.२०१९				

VAGHANI TECHNO-BUILD LIMITED				
Regd. Office: D-wing, Karma Sankalp, Corner of 6th & 7th Road of Rajawadi, Ghatkopar (East), Mumbai - 400077 Maharashtra, India, Board No: +91 22250 18800				
E-mail: <a href="mailto:investor@vaghantechnobuild.com">investor@vaghantechnobuild.com</a> , <a href="http://www.vaghantechnobuild.com">www.vaghantechnobuild.com</a>				
CIN No. L74999MH1994PLC187866				
EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED ON 31 <sup>ST</sup> DECEMBER 2018				
(In terms of Regulation 47 (1) (b) of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015)				
Rs. In Lakhs (Except for share and per share data)				
PARTICULARS	Quarter Ended		Nine Months Ended	
	31-12-2018	30-09-2018	31-12-2017	31-12-2018
Total income from operations (net)	-	-	-	-
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra ordinary items)	(5.90)	(5.04)	(3.94)	(15.18)
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra ordinary items)	(5.90)	(5.04)	(3.94)	(15.18)
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra ordinary items)	(5.90)	(5.04)	(3.94)	(15.18)
Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(5.90)	(5.04)	(3.94)	(15.18)
Equity Share Capital	522	522	522	522