

GARNET INTERNATIONAL LIMITED

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

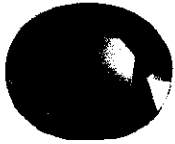
Tel.: 6636 9942 • Fax: 6636 9943 • E-mail: info@garnetint.com.

CIN: L99999MH1995PLC003448

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

Rs. in Lacs							
Sr. No.	Particulars	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Six Months ended 30.09.2016 (Unaudited)	Six Months ended 30.09.2015 (Unaudited)	Year ended 31.03.2016 (Audited)
1	(a) Net Sales / Income from Operations	393.61	380.29	965.22	773.90	965.22	2,298.70
	(b) Other Operating Income	0.81	0.02	(87.53)	0.83	(87.22)	(104.67)
	Total Income from operation (a+b)	394.42	380.31	877.69	774.73	878.00	2,194.03
2	Expenditure						
	a) (Increase)/Decrease in stock in trade	243.34	(30.43)	(265.75)	212.91	(412.29)	(1,109.81)
	b) Purchase of Shares traded in	51.66	397.87	1,091.07	449.53	1,239.55	3,251.45
	c) Employees cost	2.91	2.67	2.89	5.58	5.90	14.00
	d) Depreciation	1.81	1.79	1.81	3.60	3.60	7.20
	e) Other Expenditure	13.53	8.19	13.86	21.72	23.00	56.95
	Total	313.25	380.10	843.89	693.35	859.76	2,219.79
3	Profit from Operations before Other Income, Interest & Exceptional Items & Tax (1-2)	81.17	0.21	33.80	81.38	18.24	(25.76)
4	Other Income	0.24	-	59.65	0.24	63.84	93.73
5	Profit before Interest & Exceptional items & Tax (3+4)	81.41	0.21	93.44	81.62	82.08	67.97
6	Finance Cost	-	-	8.20	-	8.20	18.03
7	Profit after interest but before Exceptional items (5-6)	81.41	0.21	85.24	81.62	73.88	49.94
8	Exceptional items	-	-	-	-	-	-
9	Profit (Loss) from Ordinary Activities before Tax (7+8)	81.41	0.21	85.24	81.62	73.88	49.94
10	Tax Expenses	-	-	-	-	-	(0.11)
11	Net Profit (Loss) from Ordinary Activities after Tax (9-10)	81.41	0.21	85.24	81.62	73.88	50.05
	Add/(Less) Tax Adjustments for earlier year	-	-	-	-	-	22.01
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit (Loss) for the period (11-12)	81.41	0.21	85.24	81.62	73.88	28.04
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	-	-	-	-	-	3,589.70
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)	1.31	0.00	1.37	1.31	1.19	0.45
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	1.31	0.00	1.37	1.31	1.19	0.45





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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 14th November, 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) Interest on loans and advances given and taken will provided at the end of the year. Similarly, Provision for Tax will be considered at year end.
- 7) Corresponding figures of earlier period/year have been changed to make comparable with figures of the current quarter.
- 8) Statement of Assets & Liabilities

Statement of Assets and Liabilities	Rs. in Lakh	
	As At 30.09.16	As At 31.03.16
A. EQUITY AND LIABILITY		
1. Shareholders' Funds		
a. Share Capital	622.50	622.50
b. Reserves & Surplus	3,671.32	3,589.70
Sub Total - Shareholders' Funds	4,293.82	4,212.20
2. Share Application Money Pending Allotment		
3. Non Current liabilities		
a. Other Long Term Liabilities	-	-
Sub Total - Non Current Liabilities	-	-
4. Current Liabilities		
a. Short Term Borrowings	204.37	87.33
b. Trade Payables	4.99	685.62
c. Other Current Liabilities	55.67	3.49
d. Short Term Provisions	1.57	63.19
Sub Total - Current Liabilities	266.60	839.62
TOTAL - EQUITY AND LIABILITIES	4,560.42	5,051.82
B. ASSETS		
1. Non Current Assets		
a. Fixed Assets	12.17	15.77
b. Non Current Investments	1,676.71	2,976.86
c. Long Term Loans & Advances	0.80	93.94
d. Deferred Tax Assets (net)	1.87	1.87
e. Other Non Current Assets	172.69	172.69
Sub Total - Non Current Assets	1,864.24	3,261.13
2. Current Assets		
a. Inventories	1,119.52	1,332.44
b. Trade Receivables	741.00	-
c. Cash & Cash Equivalents	213.75	134.27
d. Short Term Loans & Advances	620.30	323.82
e. Other Current Assets	1.60	0.16
Sub Total - Current Assets	2,696.18	1,790.69
TOTAL - ASSETS	4,560.42	5,051.82



By order of the Board
For Garnet International Limited

Suresh Laggar
Suresh Laggar
Managing Director
DIN: 0082561

Place : Mumbai
Dated : 14/11/2016