

GARNET CONSTRUCTION LIMITED

Regd. Office: 401/501, Laxmi Mall, New Link Road, Andheri (W), Mumbai - 400053

Unaudited Financial Results for the Quarter Ended 30th June, 2013

(Rs. In Lacs)

SR. NO.	P A R T I C U L A R S	S T A N D A L O N E			
		Quarter Ended		Year Ended	
		30-Jun-2013	31-Mar-2013	30-Jun-2012	31-Mar-2013
		Unaudited	Audited	Unaudited	Audited
PART I					
1	Income from operations				
	(a) Net sales/income from operations	275.44	1,512.90	(37.98)	2,102.13
	(b) Other operating income	-	-	-	-
	Total income from operations	275.44	1,512.90	(37.97)	2,102.13
2	Expenses				
	(a) Operating expenses	142.03	1,863.05	(291.33)	1,403.21
	(b) Employee benefits expenses	33.99	20.69	36.73	134.19
	(c) Depreciation and amortisation expenses	10.05	9.74	9.09	37.68
	(d) Other expenses	46.46	(823.81)	305.66	175.56
	Total expenses	232.54	1,069.68	60.16	1,750.63
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	42.90	443.21	(98.13)	351.50
4	Other income	0.25	1.04	80.84	10.59
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	43.15	444.26	(17.29)	362.09
6	Finance costs	71.85	72.21	72.21	226.04
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(28.70)	372.05	(89.50)	136.05
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(28.70)	372.05	(89.50)	136.05
10	Tax expense	-	27.00	-	27.00
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(28.70)	345.05	(89.50)	109.05
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period / year (11 +/- 12)	(28.70)	345.05	(89.50)	109.05
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Adjustment on conversion of subsidiary into joint venture	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)	(28.70)	345.05	(89.50)	109.05
17	Paid-up equity share capital (Face value Rs.10)	1,390.22	1,390.22	1,390.22	1,390.22
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	4,805.73
19.i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised):				
	(a) Basic	(0.21)	2.48	(0.64)	0.78
	(b) Diluted	(0.21)	2.48	(0.64)	0.78
19.ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):				
	(a) Basic	(0.21)	2.48	(0.64)	0.78
	(b) Diluted	(0.21)	2.48	(0.64)	0.78

PART II (INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2013)

A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding :				
	- Number of Shares	82,24,077	82,24,077	82,24,077	82,24,077
	- Percentage of Shareholding	59.16	59.16	59.16	59.16
2	Promoters and Promoters Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of Shares		-		-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		-		-
	- Percentage of Shares (as a % of the total share capital of the company)				
	b) Non-encumbered				
	- Number of Shares	56,78,123	56,78,123	56,78,123	56,78,123
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	40.84	40.84	40.84	40.84
	- Percentage of Shares (as a % of the total share capital of the company)	0.41	0.41	0.41	0.41
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30TH JUNE, 2013					
	Pending at the beginning of the quarter		-		
	Received during the quarter		-		
	Disposed of during the quarter		-		
	Remaining unresolved at the end of the quarter		-		

Notes:

- The above unaudited results for the quarter ended 30th June, 2013 have been reviewed and approved by the Audit Committee and Board of Directors at their respective meetings held on 14th August, 2013.
- In the terms of Accounting Standard-17 "Segmental Reporting", the Company operates in a single business segment i.e. "Real Estate \ Real Estate Development" and substantial activities are carried out in India.
- Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a quarter may not be representative of the profits / losses for the year.
- During the financial year, the Company has followed Percentage Completion Method as per the Revised Guidance Note on Accounting for Real Estate Transaction (2012), issued by the council of the Institute of Chartered Accountant of India for the new projects commenced during the year.
- Figures pertaining to previous periods/year have been re-grouped / re-classified wherever found necessary to conform to current period/year presentation.

Date: 14th August, 2013
Place: Mumbai



For and on behalf of Board of Directors
Kishan Kumar Kedia
Chairman & Managing Director