

**GARNET CONSTRUCTION LIMITED**  
 Regd. Office: 501/531, Laxmi Mall, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai - 400053  
 Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 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		Nine Months Ended		Year Ended	
		31-Dec-2013	31-Dec-2012	30-Sep-2013	31-Dec-2013	31-Dec-2012	31-Mar-2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PART I</b>							
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/income from operations	756.52	404.73	174.16	1,206.13	578.23	2,102.13
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations</b>	<b>756.52</b>	<b>404.73</b>	<b>174.16</b>	<b>1,206.13</b>	<b>578.23</b>	<b>2,102.13</b>
<b>2</b>	<b>Expenses</b>						
	(a) Operating expenses	424.37	324.60	99.16	641.11	326.54	1,403.21
	(b) Employee benefits expenses	32.84	38.05	26.10	95.97	113.50	134.19
	(c) Depreciation and amortisation expenses	12.99	9.44	11.16	34.19	27.94	37.11
	(d) Other expenses	71.78	94.43	56.89	188.26	212.98	176.22
	<b>Total expenses</b>	<b>541.98</b>	<b>466.52</b>	<b>193.31</b>	<b>959.53</b>	<b>680.96</b>	<b>1,750.73</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>214.54</b>	<b>(61.79)</b>	<b>(19.15)</b>	<b>246.60</b>	<b>(102.73)</b>	<b>351.40</b>
<b>4</b>	<b>Other income</b>	<b>413.37</b>	<b>9.51</b>	<b>0.29</b>	<b>413.91</b>	<b>20.54</b>	<b>10.59</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>627.91</b>	<b>(52.28)</b>	<b>(18.86)</b>	<b>660.51</b>	<b>(82.19)</b>	<b>361.99</b>
<b>6</b>	<b>Finance costs</b>	<b>52.19</b>	<b>36.86</b>	<b>54.56</b>	<b>186.89</b>	<b>153.83</b>	<b>226.04</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>575.72</b>	<b>(89.14)</b>	<b>(73.42)</b>	<b>473.62</b>	<b>(236.02)</b>	<b>135.95</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>575.72</b>	<b>(89.14)</b>	<b>(73.42)</b>	<b>473.62</b>	<b>(236.02)</b>	<b>135.95</b>
<b>10</b>	<b>Tax expense</b>	<b>20.00</b>	<b>-</b>	<b>-</b>	<b>20.00</b>	<b>-</b>	<b>27.00</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>555.72</b>	<b>(89.14)</b>	<b>(73.42)</b>	<b>453.62</b>	<b>(236.02)</b>	<b>108.95</b>
<b>12</b>	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period / year (11 +/- 12)</b>	<b>555.72</b>	<b>(89.14)</b>	<b>(73.42)</b>	<b>453.62</b>	<b>(236.02)</b>	<b>108.95</b>
<b>14</b>	<b>Paid-up equity share capital (Face value Rs.10)</b>	<b>1,390.22</b>	<b>1,390.22</b>	<b>1,390.22</b>	<b>1,390.22</b>	<b>1,390.22</b>	<b>1,390.22</b>
<b>15</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,805.64</b>
<b>16.i</b>	<b>Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised):</b>						
	(a) Basic	4.00	(0.64)	(0.53)	3.26	(1.70)	0.78
	(b) Diluted	4.00	(0.64)	(0.53)	3.26	(1.70)	0.78
<b>16.ii</b>	<b>Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):</b>						
	(a) Basic	4.00	(0.64)	(0.53)	3.26	(1.70)	0.78
	(b) Diluted	4.00	(0.64)	(0.53)	3.26	(1.70)	0.78
<b>PART II (INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013)</b>							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding :</b>						
	- Number of Shares	82,24,077	87,14,077	82,24,077	82,24,077	87,14,077	82,24,077
	- Percentage of Shareholding	59.16	62.68	59.16	59.16	62.68	59.16
<b>2</b>	<b>Promoters and Promoters Group Shareholding</b>						



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	51,88,123	56,78,123	56,78,123	51,88,123	56,78,123	51,88,123	56,78,123	56,78,123
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the company)	40.84	37.32	40.84	40.84	40.84	40.84	37.32	40.84	40.84
<b>B INVESTOR COMPLAINTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013</b>									
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 and nine months ended 31st December, 2013 have been reviewed and approved by the Audit Committee and Board of Directors at their respective meetings held on 5th February, 2014.
- 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 and nine months ended 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.

For and on behalf of Board of Directors

Kishan Kumar Kedlia

Chairman & Managing Director



Date: 5th February, 2014

Place: Mumbai