

**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 Half Year Ended 30th September, 2015

(Rs. In Lacs)

SR. NO.	PARTICULARS	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2015	30-Jun-2015	30-Sep-2014	30-Sep-2015	30-Sep-2014	31-Mar-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I							
1	Income from operations						
	(a) Net sales/income from operations	583.44	725.70	108.06	1,309.14	599.01	2,856.75
	(b) Other operating income			-	-	-	-
	Total income from operations	583.44	725.70	108.06	1,309.14	599.01	2,856.75
2	Expenses						
	(a) Operating expenses	438.06	569.30	(63.05)	1,007.36	180.96	1,999.00
	(b) Employee benefits expenses	27.63	27.91	31.98	55.54	62.59	116.76
	(c) Depreciation and amortisation expenses	21.86	21.44	13.12	43.30	26.24	95.01
	(d) Other expenses	24.19	31.86	47.38	56.05	89.57	150.11
	Total expenses	511.74	650.51	29.43	1,162.25	359.36	2,360.88
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	71.70	75.19	78.62	146.89	239.65	495.87
4	Other income	0.24	0.01	2.27	0.25	2.36	16.45
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	71.94	75.20	80.89	147.14	242.01	512.33
6	Finance costs	61.49	60.95	71.69	122.44	133.24	260.50
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	10.45	14.25	9.19	24.70	108.77	251.83
8	Exceptional items		-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	10.45	14.25	9.19	24.70	108.77	251.83
10	Tax expense	5.00	-	-	5.00	15.00	185.85
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	5.45	14.25	9.19	19.70	93.77	65.98
12	Extraordinary items		-	-	-	-	-
13	Net Profit / (Loss) for the period / year (11 +/- 12)	5.45	14.25	9.19	19.70	93.77	65.98
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)	5.45	14.25	9.19	19.70	93.77	65.98
17	Paid-up equity share capital (Face value Rs.10)	1,390.22	1,390.22	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		-	-	-	-	5,034.59
19.i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised):						
	(a) Basic	0.04	0.10	0.07	0.14	0.67	0.47
	(b) Diluted	0.04	0.10	0.07	0.14	0.67	0.47
19.ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):						
	(a) Basic	0.04	0.10	0.07	0.14	0.67	0.47
	(b) Diluted	0.04	0.10	0.07	0.14	0.67	0.47
PART II (INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015)							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding :						
	- Number of Shares	6,924,077	6,924,077	7,574,077	6,924,077	7,574,077	6,924,077
	- Percentage of Shareholding	49.81	49.81	54.48	49.81	54.48	49.81
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	6,978,123	6,978,123	6,328,123	6,978,123	6,328,123	6,978,123
	- 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
	- Percentage of Shares (as a % of the total share capital of the company)	50.19	50.19	45.52	50.19	45.52	50.19
B	INVESTOR COMPLAINTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015						
	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:							
1	The above unaudited results for the quarter and half year ended 30th September, 2015 have been reviewed and approved by the Audit Committee and Board of Directors at their respective meetings held on 9th November, 2015.						
2	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.						
3	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 half year ended may not be representative of the profits / losses for the year.						
4	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.						
5	Figures pertaining to previous periods/year have been re-grouped / re-classified wherever found necessary to conform to current period/year presentation.						
Date: 9th November, 2015		For and on behalf of Board of Directors					
Place: Mumbai		Kishan Kumar Kedia Chairman & Managing Director					



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Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2015

**Statement of Assets and Liabilities as at 30th September, 2015**

(Rs.in lacs)

Sr. No.	Particulars	STANDALONE	
		As at	As at
		30-September-2015	31-March-2015
		Unaudited	Audited
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
<b>1</b>	<b><u>Shareholders' Fund</u></b>		
	(a) Share Capital	1,390.22	1,390.22
	(b) Reserves and Surplus	5,114.54	5,094.83
	<b>Sub-total- Shareholders' fund</b>	<b>6,504.76</b>	<b>6,485.05</b>
<b>2</b>	<b><u>Non-current liabilities</u></b>		
	(a) Long - term borrowings	2,299.53	3,508.47
	(b) Deferred tax liabilities (net)	111.34	111.34
	(c) Other long-term liabilities		57.23
	(d) Long-term provisions	-	-
	<b>Sub-total- Non- current liabilities</b>	<b>2,410.87</b>	<b>3,677.04</b>
<b>3</b>	<b><u>Current liabilities</u></b>		
	(a) Short- term borrowings	227.25	-
	(b) Trade payables	670.75	437.16
	(c) Other current liabilities	10,679.65	10,680.04
	(d) Short-term provisions	10.00	6.41
	<b>Sub-total- current liabilities</b>	<b>11,587.65</b>	<b>11,123.61</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>20,503.28</b>	<b>21,285.70</b>
<b>B</b>	<b><u>ASSETS</u></b>		
<b>1</b>	<b><u>Non-current assets</u></b>		
	(a) Fixed assets	725.21	765.12
	(b) Non - current investments	307.31	307.31
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	125.59
	(e) Other non-current assets	-	-
	<b>Sub-total- Non- current assets</b>	<b>1,032.52</b>	<b>1,198.02</b>
<b>2</b>	<b><u>Current Assets</u></b>		
	(a) Current Investments	-	-
	(b) Inventories	12,120.95	12,222.56
	(c) Trade receivables	4,643.49	4,881.40
	(d) Cash and Bank equivalents	20.41	231.39
	(e) Short-term loans and advances	2,685.90	2,751.96
	(f) Other current assets	-	0.36
	<b>Sub-total- current assets</b>	<b>19,470.75</b>	<b>20,087.67</b>
	<b>TOTAL ASSETS</b>	<b>20,503.28</b>	<b>21,285.70</b>

