

To,
Dept. of Corporate Services
Bombay Stock Exchange Ltd.
P. J. Tower,
Dalal Street,
Mumbai – 400 001.

Ref.: Garnet Construction Ltd (Script Code: 526727)

**Reg.: Audited Consolidated Result of the Company for the
year – ended 31st March, 2016**

Dear Sir,

This is with reference to captioned matter, please find enclosed herewith Consolidated financial result of the Company for the year ended 31st March, 2016.

The XBRL file for the Audited standalone & consolidated financial result of the Company for the quarter and year ended 31st March, 2016 was already submitted on 30th May, 2016.

Please find the above submission in order. Kindly acknowledge the same.

This is for your information and record purpose.

Yours faithfully
For Garnet Construction Ltd.


Kishan Kumar Kedia
Chairman & Managing Director

Encl.: a/a

Garnet Construction Limited

Registered & Corporate Office:

501/531, Laxmi Mall, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai - 400 053.

Tel: 91-22-42578500 | Fax: 91-22-42578522 | E-mail: garnet@garnetconstructions.com | www.garnetconstructions.com

GARNET CONSTRUCTION LIMITED

Regd. Office: 501/ 531, Laxmi Mall, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai - 400053

Statement of Assets and Liabilities as at 31st March, 2016

(Rs. In Lacs)

Sr. No.	Particulars	CONSOLIDATED	
		As at	As at
		31-Mar-2016	31-Mar-2015
		Audited	Un Audited
A	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Fund</u>		
	(a) Share Capital	1,390.22	1,390.22
	(b) Reserves and Surplus	5,321.40	5,105.95
	Sub-total- Shareholders'fund	6,711.62	6,496.17
		12.07	13.62
2	Minority Interest		
2	<u>Non-current liabilities</u>		
	(a) Long - term borrowings	1,962.54	3,508.47
	(b) Deferred tax liabilities (net)	125.10	111.34
	(c) Other long-term liabilities	66.77	57.23
	(d) Long-term provisions	-	-
	Sub-total- Non- current liabilities	2,154.41	3,677.04
3	<u>Current liabilities</u>		
	(a) Short- term borrowings	181.61	-
	(b) Trade payables	754.89	448.85
	(c) Other current liabilities	9,863.55	12,913.00
	(d) Short-term provisions	8.41	13.82
	Sub-total- current liabilities	10,808.46	13,375.66
	TOTAL -EQUITY AND LIABILITIES	19,686.56	23,562.49
B	<u>ASSETS</u>		
1	<u>Non-current assets</u>		
	(a) Fixed assets	682.17	785.13
	(b) Non - current investments	304.81	304.81
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	112.40	130.07
	(e) Other non-current assets	-	-
	Sub-total- Non- current assets	1,099.37	1,220.00
2	<u>Current Assets</u>		
	(a) Current Investments	-	-
	(b) Inventories	10,667.07	12,815.24
	(c) Trade receivables	4,358.19	4,881.40
	(d) Cash and Bank equivalents	61.47	640.21
	(e) Short-term loans and advances	3,499.86	4,002.99
	(f) Other current assets	0.60	2.65
	Sub-total- current assets	18,587.19	22,342.49
	TOTAL ASSETS	19,686.56	23,562.49



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Audited Financial Results for the Quarter and Year Ended 31st March, 2016

(Rs. In Lacs)



SR. NO.	P A R T I C U L A R S	CONSOLIDATED	
		Year Ended	
		31-Mar-2016 Audited	31-Mar-2015 Un Audited
PART I			
1	Income from operations	4,625.57	2,856.75
	(a) Net sales/income from operations		
	(b) Other operating income		
	Total income from operations	4,625.57	2,856.75
2	Expenses		
	(a) Operating expenses	3,793.23	1,935.41
	(b) Employee benefits expenses	96.92	151.24
	(c) Depreciation and amortisation expenses	95.12	104.32
	(d) Other expenses	157.91	179.39
	Total expenses	4,143.18	2,370.37
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	482.39	486.38
4	Other income	48.28	49.24
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	530.66	535.62
6	Finance costs	241.66	260.50
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	289.00	275.12
8	Exceptional items		
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	289.00	275.12
10	Tax expense	75.10	195.35
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	213.90	79.77
12	Extraordinary items		
13	Net Profit / (Loss) for the period / year (11 +/- 12)	213.90	79.77
14	Share of profit / (loss) of associates	(1.55)	6.90
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)	215.46	72.87
17	Paid-up equity share capital (Face value Rs.10)	1,390.22	1,390.22
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	5,321.40	5,105.95
19.i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised):		
	(a) Basic	1.55	0.52
	(b) Diluted	1.55	0.52

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Audited Financial Results for the Quarter and Year Ended 31st March, 2016

19.ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):		
	(a) Basic	1.55	0.52
	(b) Diluted	1.55	0.52

Notes:

The above audited results for the year ended 31st March, 2016 have been reviewed and approved by the Audit Committee and Board of Directors at their respective meetings held on 30th May, 2016.

2 Figures pertaining to previous periods/year have been re-grouped / re-classified wherever found necessary to conform to current period/year



For and on behalf of Board of Directors

Kishan Kumar Kedia

Kishan Kumar Kedia

Chairman & Managing Director

Date: 30th May, 2016

Place: Mumbai