

GARNET CONSTRUCTION LIMITED

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

Unaudited Financial Results for the Quarter Ended 30th June, 2016

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-2016	31-Mar-2016	30-Jun-2015	31-Mar-2016
		Unaudited	Audited	Unaudited	Audited
PART I					
1	Income from operations				
	(a) Net sales/income from operations	308.71	2,475.73	725.70	4,625.57
	(b) Other operating income	-	-	-	-
	Total income from operations	308.71	2,475.73	725.70	4,625.57
2	Expenses				
	(a) Operating expenses	152.44	2,078.61	569.30	3,806.17
	(b) Employee benefits expenses	33.01	2.70	27.91	88.41
	(c) Depreciation and amortisation expenses	15.61	20.73	21.44	85.81
	(d) Other expenses	39.25	59.40	31.86	153.43
	Total expenses	240.31	2,161.44	650.51	4,133.82
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	68.41	314.30	75.19	491.76
4	Other income	-	39.76	0.01	40.01
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	68.41	354.06	75.20	531.77
6	Finance costs	35.22	70.80	60.95	241.66
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	33.19	283.26	14.25	290.11
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	33.19	283.26	14.25	290.11
10	Tax expense	5.00	68.10	-	73.10
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	28.19	215.16	14.25	217.01
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period / year (11 +/- 12)	28.19	215.16	14.25	217.01
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)	28.19	215.16	14.25	217.01
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	5,340.03	5,311.84	5,048.84	5,311.83
19.i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised):				
	(a) Basic	0.20	1.55	0.10	1.56
	(b) Diluted	0.20	1.55	0.10	1.56
19.ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):				
	(a) Basic	0.20	1.55	0.10	1.56
	(b) Diluted	0.20	1.55	0.10	1.56



PART II (INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2016)

A				
PARTICULARS OF SHAREHOLDING				
1	Public Shareholding :			
	- Number of Shares	7,628,123		
	- Percentage of Shareholding	54.87		
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	6,274,077		
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00		
	- Percentage of Shares (as a % of the total share capital of the company)	45.13		

B				
INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30TH JUNE, 2016				
	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, 2016 have been reviewed and approved by the Audit Committee and Board of Directors at their respective meetings held on 13th August, 2016.
- 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: 13th August, 2016
Place: Mumbai

For and on behalf of Board of Directors
For Gamet Construction Ltd.
Kishan Kumar Kedia
Chairman & Managing Director
Director