



# GARNET CONSTRUCTION LTD

## 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, 2014

(Rs. In Lacs)

PART I	PARTICULARS	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2014	30-Jun-2014	30-Sep-2013	30-Sep-2014	30-Sep-2013	31-Mar-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Net sales/income from operations	108.06	490.95	174.16	599.01	449.61	593.21
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations	108.06	490.95	174.16	599.01	449.61	593.21
2	Expenses						
	(a) Operating expenses	(63.05)	244.01	99.16	180.96	216.74	82.02
	(b) Employee benefits expenses	31.98	30.61	26.10	62.59	63.13	125.98
	(c) Depreciation and amortisation expenses	13.12	13.12	11.16	26.24	21.20	40.63
	(d) Other expenses	47.38	42.19	56.89	89.57	116.47	202.61
	Total expenses	29.43	329.93	193.31	359.36	417.54	451.25
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	78.62	161.02	(19.15)	239.65	32.07	141.96
4	Other income	2.27	0.09	0.29	2.36	0.54	423.87
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	80.89	161.12	(18.86)	242.01	32.61	565.83
6	Finance costs	71.69	61.54	54.56	133.24	134.70	248.37
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	9.19	99.57	(73.42)	108.76	(102.09)	317.46
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	9.19	99.57	(73.42)	108.76	(102.09)	317.46
10	Tax expense	-	15.00	-	15.00	-	88.51
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	9.19	84.57	(73.42)	93.76	(102.09)	228.95
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period / year (11 +/- 12)	9.19	84.57	(73.42)	93.76	(102.09)	228.95
14	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
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,034.59
16.i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised):						
	(a) Basic	0.07	0.61	(0.53)	0.67	(0.73)	1.65
	(b) Diluted	0.07	0.61	(0.53)	0.67	(0.73)	1.65
16.ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):						
	(a) Basic	0.07	0.61	(0.53)	0.67	(0.73)	1.65
	(b) Diluted	0.07	0.61	(0.53)	0.67	(0.73)	1.65

### PART II (INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014)

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding :						
	- Number of Shares	7,574,077	8,224,077	8,224,077	7,574,077	8,224,077	7,574,077
	- Percentage of Shareholding	54.48	59.16	59.16	54.48	59.16	54.48
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	6,328,123	5,678,123	5,678,123	6,328,123	5,678,123	6,328,123
	- 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)	45.52	40.84	40.84	45.52	40.84	45.52
B	INVESTOR COMPLAINTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014						
	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 half year ended 30th September, 2014 have been reviewed and approved by the Audit Committee and Board of Directors at their respective meetings held on 14th November, 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 half year 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 Kedia  
 Chairman & Managing Director



Date: 14th November, 2014  
 Place: Mumbai

# Garnet Construction Limited

Registered & Corporate Office:

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

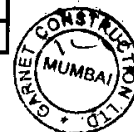
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**Statement of Assets and Liabilities as at 30th September, 2014**

(Rs.in lacs)

Sr. No.	Particulars	STANDALONE	
		As at	As at
		30-September-2014	31-March-2014
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Fund</b>		
	(a) Share Capital	1,390.22	1,390.22
	(b) Reserves and Surplus	5,128.35	5,034.59
	<b>Sub-total- Shareholders'fund</b>	<b>6,518.57</b>	<b>6,424.81</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long - term borrowings	2,574.66	2,423.83
	(b) Deferred tax liabilities (net)	31.02	31.02
	(c) Other long-term liabilities	57.23	57.23
	(d) Long-term provisions	-	-
	<b>Sub-total- Non- current liabilities</b>	<b>2,662.91</b>	<b>2,512.08</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short- term borrowings	2,383.16	562.34
	(b) Trade payables	243.36	537.78
	(c) Other current liabilities	9,875.51	10,542.72
	(d) Short-term provisions	6.55	6.55
	<b>Sub-total- current liabilities</b>	<b>12,508.58</b>	<b>11,649.39</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>21,690.06</b>	<b>20,586.28</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	837.53	860.12
	(b) Non - current investments	307.31	307.31
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	98.75	149.41
	(e) Other non-current assets	-	-
	<b>Sub-total- Non- current assets</b>	<b>1,243.59</b>	<b>1,316.84</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	12,452.42	11,881.32
	(c) Trade receivables	4,106.99	4,136.52
	(d) Cash and Bank equivalents	590.08	98.35
	(e) Short-term loans and advances	3,296.89	3,153.15
	(f) Other current assets	0.10	0.10
	<b>Sub-total- current assets</b>	<b>20,446.48</b>	<b>19,269.44</b>
	<b>TOTAL ASSETS</b>	<b>21,690.06</b>	<b>20,586.28</b>



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