

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, 2014

(Rs. In Lacs)

SR. NO.	PARTICULARS	STANDARD ONE			
		Quarter Ended		Year Ended	
		30-Jun-2014 Unaudited	31-Mar-2014 Audited	30-Jun-2013 Unaudited	31-Mar-2014 Audited
PART I					
1	Income from operations	490.95	(612.93)	275.44	593.21
	(a) Net sales/Income from operations	-	-	0.25	-
	(b) Other operating income	490.95	(612.93)	275.69	593.21
	Total income from operations				
2	Expenses	244.01	(533.00)	117.58	108.11
	(a) Operating expenses	30.61	30.02	37.02	125.98
	(b) Employee benefits expenses	13.12	6.43	10.05	40.63
	(c) Depreciation and amortisation expenses	42.19	17.10	59.59	205.35
	(d) Other expenses	329.93	(479.44)	224.25	480.08
	Total expenses	161.02	(133.48)	51.44	113.13
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	0.09	11.46	-	425.37
4	Other income	161.10	(122.02)	51.44	538.50
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	61.54	61.48	80.14	248.37
6	Finance costs	99.57	(183.51)	(28.70)	290.12
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	99.57	(183.51)	(28.70)	290.12
8	Exceptional items	99.57	(183.51)	(28.70)	290.12
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	15.00	168.21	-	188.21
10	Tax expense	84.57	(351.72)	(28.70)	101.91
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	-	-	-	-
12	Extraordinary items	84.57	(351.72)	(28.70)	101.91
13	Net Profit / (Loss) for the period / year (11 +/- 12)	-	-	-	-
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority interest	84.57	(351.72)	(28.70)	101.91
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)	1,390.22	1,390.22	1,390.22	1,390.22
17	Paid-up equity share capital (Face value Rs.10)	-	-	-	4,915.06
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-
19i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised):	0.61	(2.53)	(0.21)	0.73
	(a) Basic	0.61	(2.53)	(0.21)	0.73
	(b) Diluted	0.61	(2.53)	(0.21)	0.73
19ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):	0.61	(2.53)	(0.21)	0.73
	(a) Basic	0.61	(2.53)	(0.21)	0.73
	(b) Diluted	0.61	(2.53)	(0.21)	0.73



12/1/2014

PART II INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2013)

A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding :	75,74,077	75,74,077	82,24,077	75,74,077
	- Number of Shares	54,48	54,48	59,16	54,48
	- Percentage of Shareholding				
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	63,28,123	63,28,123	56,78,123	63,28,123	
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	40.84	100.00	
- Percentage of Shares (as a % of the total share capital of the company)	45.52	45.52	0.41	45.52	
INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30TH JUNE, 2014					
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 ended 30th June, 2014 have been reviewed and approved by the Audit Committee and Board of Directors at their respective meetings held on 14th August, 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 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



For and on behalf of Board of Directors
 Kishan Kumar Kedia
 Chairman & Managing Director

Date: 14th August, 2014
 Place: Mumbai