

November 1, 2021

The Manager,  
Department of Corp. Services  
BSE limited  
P.J Towers,  
Dalal Street,  
Mumbai- 400 001

Ref: Scrip Code 512493

Sub: Submission of Standalone & Consolidated Unaudited Financial Results for Qtr. & Half Year Ended September 30, 2021.

Dear Sir/ Madam,

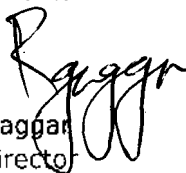
With reference to the above and in compliance with Regulation 33(3) of SEBI LODR Regulations, 2015, we are enclosing herewith this letter, Standalone & Consolidated Unaudited Financial Results for the Quarter & Half Year ended on 30<sup>th</sup> September 2021 (Q2) for the Financial Year ended 31<sup>st</sup> March 2022, together with Limited Review Report by Statutory Auditors.

The meeting was commenced at 16.00 Hrs. and concluded at 16.30 Hrs.

Kindly take the same on your record & oblige.

Thank you

For Garnet International Limited

  
Ramakant Gaggan  
Managing Director  
DIN 01019838



# GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

Regd. Office : OFFICE NO-901, RAHEJA CHAMBERS, FREE PRESS JOURNAL MARG, NARIMAN POINT MUMBAI 400021

Website : www.garnetint.com, Email-id : info@garnetint.com, Phone No. : +91-22 22820714; +91-22 22820715

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER /HALF YEAR ENDED ON SEPTEMBER 30, 2021

(Rs. in Lacs except EPS)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>I. Income</b>						
Revenue from Operations						
Interest Income	0.09	-	1.45	0.09	1.45	34.35
Dividend Income	0.00	-	-	0.00	-	0.18
Other Income	-	-	-	-	-	0.24
Sale of services	-	-	-	-	-	-
Sale of Shares	563.02	182.64	-	745.67	64.29	94.29
Other Operating Income	-	-	-	-	-	-
<b>Total Revenue from Operations</b>	<b>563.12</b>	<b>182.64</b>	<b>1.45</b>	<b>745.76</b>	<b>65.74</b>	<b>129.06</b>
<b>Other Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Amount written off	-	-	-	-	-	-
<b>Total Income</b>	<b>563.12</b>	<b>182.64</b>	<b>1.45</b>	<b>745.76</b>	<b>65.74</b>	<b>129.06</b>
<b>II. Expenses</b>						
Finance costs	-	-	-	-	-	0.96
Net loss on fair value changes	12.27	147.91	134.52	160.18	86.77	230.19
Cost of Materials Consumed	-	-	-	-	-	-
Purchase of shares	586.21	187.55	-	773.76	-	93.53
Purchase of Stock in trade	2.35	12.02	12.48	14.37	65.16	-
Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	-	-	-	-	(12.54)	(34.42)
Employee Benefits Expense	8.71	7.86	7.68	16.57	15.14	32.65
Depreciation, Amortisation and Impairment	0.11	0.11	0.31	0.22	0.63	1.01
Other Expenses	7.35	17.76	13.81	25.11	35.76	92.62
<b>Total Expenses</b>	<b>616.99</b>	<b>373.21</b>	<b>168.80</b>	<b>990.20</b>	<b>190.92</b>	<b>416.52</b>
<b>III. Profit / (Loss) before exceptional items and tax</b>	<b>(53.87)</b>	<b>(190.57)</b>	<b>(167.35)</b>	<b>(244.44)</b>	<b>(125.18)</b>	<b>(287.47)</b>
<b>IV. Exceptional item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>V. Profit before Tax</b>	<b>(53.87)</b>	<b>(190.57)</b>	<b>(167.35)</b>	<b>(244.44)</b>	<b>(125.18)</b>	<b>(287.47)</b>
<b>VI. Tax Expense</b>	<b>(0.00)</b>	<b>0.05</b>	<b>-</b>	<b>0.05</b>	<b>-</b>	<b>127.22</b>
Current Tax	-	-	-	-	-	-
Tax adjustment of earlier years	-	-	-	-	-	-
Deferred Tax	(0.00)	0.05	-	0.05	-	127.22
Minimum alternate tax credit entitlement	-	-	-	-	-	-
<b>VII. Profit / (loss) for the period from continuing operations</b>	<b>(53.87)</b>	<b>(190.62)</b>	<b>(167.35)</b>	<b>(244.49)</b>	<b>(125.18)</b>	<b>(414.69)</b>
<b>VIII. Profit/(loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX. Tax Expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>X. Profit/(loss) from discontinued operations(After tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XI. Profit for the Period</b>	<b>(53.87)</b>	<b>(190.62)</b>	<b>(167.35)</b>	<b>(244.49)</b>	<b>(125.18)</b>	<b>(414.69)</b>
<b>XII. Other comprehensive income</b>						
i. Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	(0.080)	0.040	0.062	(0.040)	0.212	1.259
Income tax on above	0.000	(0.009)	-	(0.009)	-	(0.326)
iii. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
iv. Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	<b>(0.08)</b>	<b>0.03</b>	<b>0.06</b>	<b>(0.05)</b>	<b>0.21</b>	<b>0.933</b>



# GARNET INTERNATIONAL LIMITED

{CIN : L74110MH1995PLC093448}

Regd. Office : OFFICE NO-901, RAHEJA CHAMBERS, FREE PRESS JOURNAL MARG, NARIMAN POINT MUMBAI 400021

Website : www.garnetint.com, Email-id : info@garnetint.com, Phone No. : +91-22 22820714; +91-22 22820715

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER /HALF YEAR ENDED ON SEPTEMBER 30, 2021

(Rs. in Lacs except EPS)

XIII. Total Comprehensive Income for the period (Comprising Profit (Loss) and other	(53.95)	(190.59)	(167.29)	(244.54)	(124.97)	(413.75)
XIV. Earnings per Equity Share (for continuing operations) *						
(a) Basic	(0.27)	(0.97)	(0.85)	(1.25)	(0.64)	(2.11)
(b) Diluted	(0.27)	(0.97)	(0.85)	(1.25)	(0.64)	(2.11)
XV. Earnings per Equity Share (for discontinued operations) *						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
XVI. Earnings per Equity Share (for continuing and discontinued operations) *						
(a) Basic	(0.27)	(0.97)	(0.85)	(1.25)	(0.64)	(2.11)
(b) Diluted	(0.27)	(0.97)	(0.85)	(1.25)	(0.64)	(2.11)
Paid up Equity Share Capital (Face Value Rs. 10/- Each)	1,963.50	1,963.50	1,963.50	1,963.50	1,963.50	1,963.50

\* Not Annualised

### Notes

- The Above unaudited financial results have been reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at the meeting held on 01st November, 2021.
- These financial statements have been prepared in accordance with applicable accounting standards as notified under the Companies ( Indian Accounting Standards) Rules, 2015 and as specified under section 133 of the Companies Act, 2013.
- The Company has only one operating segment & is governed by similar set of risk and return hence disclosure requirements as per Ind AS 108 are not applicable.
- Deferred Tax Assets arising on losses in dealing in shares and securities has not been recognised in view of uncertainty in generating the profit from dealings in shares and securities
- Interest on loans and advances given and taken will be provided at the end of the year.
- Previous period figures stated above have been regrouped / reclassified wherever necessary to make them comparable with current period figures.
- The final impact of the pandemic is very uncertain and the actual impact may be different than that estimated based on the conditions prevailing as at the date of approval of these

financial results. Management will continue to closely monitor the material changes in the macro economic factors impacting the operations of the Company.

For GARNET INTERNATIONAL LIMITED

  
 Ramakant Goggar  
 Managing Director  
 DIN : 01019838



Place : Mumbai  
Date : 01st November ,2021

# GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

Regd. Office : OFFICE NO-901, RAHEJA CHAMBERS, FREE PRESS JOURNAL MARG, NARIMAN POINT MUMBAI 400021

Website : www.garnetint.com, Email-id : info@garnetint.com, Phone No. : +91-22 22820714; +91-22 22820715

## STANDALONE STATEMENT OF ASSETS & LIABILITIES

(` in lacs)

Particulars	As at 30.09.2021	As at 31.03.2021
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	2.58	2.62
	45.83	57.19
Bank balances other than cash and cash equivalents above		
Trade receivables	228.78	250.50
Loans	744.01	744.01
Investments	1,174.98	1,174.79
Other Financial assets	1.09	1.99
<b>Non Financial assets</b>		
Inventories - Shares & Securities	69.06	83.43
Deferred tax assets (net)	617.37	617.42
Property, Plant & equipment	1.30	1.52
Intangible Assets	-	-
Current tax assets (net)	0.08	2.54
Other non-financial assets	15.54	13.31
<b>TOTAL ASSETS</b>	<b>2,900.60</b>	<b>2,949.31</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Payables		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	22.14	5.78
Total outstanding dues of creditors other than micro and small enterprises		
Borrowings(other than debt securities)	360.28	180.28
Other financial liabilities	4.58	5.04
<b>Non-financial liabilities</b>		
Provisions	5.97	5.68
Other non-financial liabilities	0.54	0.91
<b>Equity</b>		
Equity share capital	1,963.50	1,963.50
Other equity	543.59	788.12
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,900.60</b>	<b>2,949.31</b>



# GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

Regd. Office : OFFICE NO-901, RAHEJA CHAMBERS, FREE PRESS JOURNAL MARG, NARIMAN POINT MUMBAI 400021

Website : www.garnetint.com, Email-id : info@garnetint.com, Phone No. : +91-22 22820714; +91-22 22820715

## STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. in lacs)

Particulars	For the half year ended 30.09.2021	For the half year ended 30.09.2020
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit after tax	(244.44)	(125.18)
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	0.22	0.63
Interest income	(0.09)	1.45
Dividend income	(0.00)	0.00
Provision for standard assets	0.00	0.00
Interest and other borrowing costs	0.00	0.00
<b>Operating profit before working capital changes</b>	<b>(244.32)</b>	<b>(123.11)</b>
Adjustments for :		
(Increase)/Decrease in Trade Receivables	21.75	2.06
(Increase)/Decrease in Inventories	14.37	(12.54)
(Increase)/Decrease in Other Financial Assets	0.71	1.19
(Increase)/Decrease in Long term Loans and Advances	-	44.41
Increase/(Decrease) in Other Non Financial Assets	(2.24)	0.16
Increase/(Decrease) in Trade Payables	16.36	(15.79)
Increase/(Decrease) in Provisions	0.29	0.14
Increase/(Decrease) in Other Financial liabilities	(0.46)	3.63
Increase/(Decrease) in Other Non Financial liabilities	(0.38)	(0.96)
Cash generated from operations	<b>(193.91)</b>	<b>(100.80)</b>
Direct taxes paid	2.42	-
Cash flow before extraordinary items	<b>(191.49)</b>	<b>(100.80)</b>
Extraordinary items		
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>(191.49)</b>	<b>(100.80)</b>
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of tangible assets	0.00	
Purchase of tangible assets	0.00	
Purchase of Investments	0.00	133.71
(Increase)/ decrease in bank fixed deposits	11.36	(27.68)
Interest income	0.09	(1.45)
Dividend income	0.00	
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>11.45</b>	<b>104.58</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital & premium	0.00	0.00
Repayment of long term borrowings	0.00	(39.88)
Proceeds from long term borrowings	180.00	0.00
Interest expense	0.00	0.00
<b>NET CASH FROM/ (USED IN) FINANCING ACTIVITIES</b>	<b>180.00</b>	<b>(39.88)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(0.04)</b>	<b>(36.10)</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>2.62</b>	<b>40.45</b>
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>2.58</b>	<b>4.36</b>



# GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

Regd. Office : OFFICE NO-901, RAHEJA CHAMBERS, FREE PRESS JOURNAL MARG, NARIMAN POINT MUMBAI 400021

Website : www.garnetint.com, Email-id : info@garnetint.com, Phone No. : +91-22 22820714; +91-22 22820715

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2021

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>I. Income</b>						
Revenue from Operations						
Interest Income	0.09	0.00	1.46	0.09	1.46	35.43
Dividend Income	0.00	-	-	0.00	-	0.18
Other Income	-	-	-	-	-	0.24
Sale of products	882.14	712.31	415.88	1,594.45	472.09	1,647.92
Sale of Shares	563.02	182.64	0.00	745.67	64.29	94.29
<b>Total Revenue from Operations</b>	<b>1,445.26</b>	<b>894.95</b>	<b>417.34</b>	<b>2,340.21</b>	<b>537.84</b>	<b>1,778.06</b>
Other Income	-	-	-	-	-	-
<b>Total Income</b>	<b>1,445.26</b>	<b>894.95</b>	<b>417.34</b>	<b>2,340.21</b>	<b>537.84</b>	<b>1,778.06</b>
<b>II. Expenses</b>						
Finance costs	4.88	5.96	6.29	10.84	12.41	23.70
Net loss on fair value changes	12.27	147.91	134.52	160.18	86.77	230.19
Cost of Materials Consumed	361.40	371.52	126.74	732.92	144.48	554.85
Purchase of stock in trade	586.21	187.55	8.37	773.76	81.24	189.77
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	47.00	(25.48)	18.93	21.52	(6.09)	(12.07)
Employee Benefits Expense	137.90	118.44	17.00	256.34	29.73	74.29
Depreciation, Amortisation and Impairment	20.19	20.13	20.59	40.32	41.11	82.17
Other Expenses	250.33	218.60	158.30	468.93	223.86	872.97
<b>Total Expenses</b>	<b>1,420.18</b>	<b>1,044.63</b>	<b>490.74</b>	<b>2,464.81</b>	<b>613.50</b>	<b>2,015.87</b>
<b>III. Profit / (Loss) before exceptional items and tax</b>	<b>25.08</b>	<b>(149.68)</b>	<b>(73.40)</b>	<b>(124.60)</b>	<b>(75.67)</b>	<b>(237.81)</b>
<b>IV. Exceptional item</b>						
<b>V. Profit before Tax</b>	<b>25.08</b>	<b>(149.68)</b>	<b>(73.40)</b>	<b>(124.60)</b>	<b>(75.67)</b>	<b>(237.81)</b>
<b>VI. Tax Expense</b>	<b>0.66</b>	<b>(0.60)</b>	<b>7.72</b>	<b>0.05</b>	<b>7.72</b>	<b>117.03</b>
Current Tax	-	-	7.72	-	7.72	13.13
Tax adjustment of earlier years	-	-	-	-	-	126.16
Deferred Tax	0.66	(0.60)	-	0.05	-	(2.04)
Minimum alternate tax credit entitlement	-	-	-	-	-	(20.22)
<b>VII. Profit / (loss) for the period from continuing operations</b>	<b>24.42</b>	<b>(149.07)</b>	<b>(81.13)</b>	<b>(124.65)</b>	<b>(83.39)</b>	<b>(354.84)</b>
<b>VIII. Profit/(loss) from discontinued operations</b>						
<b>IX. Tax Expense of discontinued operations</b>						
<b>X. Profit/(loss) from discontinued operations(After tax)</b>						
<b>XI. Profit for the Period</b>	<b>24.42</b>	<b>(149.07)</b>	<b>(81.13)</b>	<b>(124.65)</b>	<b>(83.39)</b>	<b>(354.84)</b>
<b>XII. Other comprehensive income</b>						
i. Items that will not be reclassified to Profit and Loss						
Remeasurement of Defined Benefit Obligation	(0.080)	0.040	0.065	(0.04)	0.212	1.259
Income tax on above	0.000	(0.009)	-	(0.01)	-	(0.326)
ii. Items that will be reclassified to Profit or Loss						
iv. Income Tax relating to Items that will be reclassified to Profit or Loss						
<b>Other Comprehensive Income</b>	<b>(0.080)</b>	<b>0.030</b>	<b>0.065</b>	<b>(0.049)</b>	<b>0.212</b>	<b>0.933</b>
<b>XIII. Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>24.35</b>	<b>(149.04)</b>	<b>(81.06)</b>	<b>(124.70)</b>	<b>(83.18)</b>	<b>(353.91)</b>
<b>XIV. Profit or Loss attributable to</b>						
Non-controlling Interest	23.41	12.42	28.09	35.83	14.80	17.89
Owners of the Parents	1.01	(161.50)	(109.21)	(160.48)	(98.19)	(372.73)
<b>XV. Total Comprehensive Income attributable to</b>						
Non-controlling Interest	23.41	12.42	28.09	35.83	14.80	17.89
Owners of the Parents	0.93	(161.47)	(109.16)	(160.53)	(97.98)	(371.80)
<b>XVI. Earnings per Equity Share (for continuing operations) *</b>						
(a) Basic	0.12	(0.76)	(0.41)	(0.64)	(0.42)	(1.80)
(b) Diluted	0.12	(0.76)	(0.41)	(0.64)	(0.42)	(1.80)
<b>XVII. Earnings per Equity Share (for discontinued operations) *</b>						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
<b>XVIII. Earnings per Equity Share (for continuing and discontinued operations) *</b>						
(a) Basic	0.12	(0.76)	(0.41)	(0.64)	(0.42)	(1.80)
(b) Diluted	0.12	(0.76)	(0.41)	(0.64)	(0.42)	(1.80)
<b>Paid up Equity Share Capital (Face Value Rs. 10/- Each)</b>	<b>1,963.50</b>	<b>1,963.50</b>	<b>1,963.50</b>	<b>1,963.50</b>	<b>1,963.50</b>	<b>1,963.50</b>

\* Not Annualised



## GARNET INTERNATIONAL LIMITED

{CIN : L74110MH1995PLC093448}

Regd. Office : OFFICE NO-901, RAHEJA CHAMBERS, FREE PRESS JOURNAL MARG, NARIMAN POINT MUMBAI 400021

Website : www.garnetint.com, Email-id : info@garnetint.com, Phone No : +91-22 22820714; +91-22 22820715

### Notes

- 1 The Above unaudited financial results have been reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at the meeting held on 01st November, 2021.
- 2 These financial statements have been prepared in accordance with applicable accounting standards as notified under the Companies ( Indian Accounting Standards) Rules, 2015 and as specified under section 133 of the Companies Act, 2013
- 3 The Company has only one operating segment & is governed by similar set of risk and return hence disclosure requirements as per Ind AS 108 are not applicable.
- 4 Deferred Tax Assets arising on losses in dealing in shares and securities has not been recognised in view of uncertainty in generating the profit from dealings in shares and securities
- 5 Interest on loans and advances given and taken will be provided at the end of the year.
- 6 Previous period figures stated above have been regrouped / reclassified wherever necessary to make them comparable with current period figures.
- 7 The final impact of the pandemic is very uncertain and the actual impact may be different than that estimated based on the conditions prevailing as at the date of approval of these

financial results Management will continue to closely monitor the material changes in the macro economic factors impacting the operations of the Company.

For GARNET INTERNATIONAL LIMITED

Ramakant Gaggar  
Managing Director  
DIN : 01019838



Place : Mumbai

Date : 01st November, 2021

# GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

Regd. Office : OFFICE NO-901, RAHEJA CHAMBERS, FREE PRESS JOURNAL MARG, NARIMAN POINT MUMBAI 400021

Website : www.garnetint.com, Email-id : info@garnetint.com, Phone No. : +91-22 22820714; +91-22 22820715

## CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lacs)

	Particulars	As at 30.09.2021	As at 31.03.2021
	<b>ASSETS</b>		
<b>(1)</b>	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	18.45	8.44
(b)	Bank Balance other than (a) above	50.85	62.24
(d)	Receivables		
	(I) Trade Receivables	1,173.24	1,041.47
	(III) Other Receivables	-	-
(e)	Loans	403.87	387.63
(f)	Investments	632.98	632.79
(g)	Other Financial assets	1.63	123.70
<b>(2)</b>	<b>Non-Financial Assets</b>		
(a)	Inventories	790.18	748.50
(b)	Current tax assets (Net)	0.08	2.54
(c)	Deferred tax Assets (Net)	559.62	559.67
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant and Equipment	874.82	910.50
(g)	Capital work-in-progress	225.45	218.60
(h)	Intangible assets under development	-	-
(i)	Goodwill	167.46	167.46
(j)	Other Intangible assets	-	-
(k)	Other non-financial assets	177.78	53.72
	<b>Total Assets</b>	<b>5,076.42</b>	<b>4,917.27</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>(1)</b>	<b>Financial Liabilities</b>		
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	956.62	837.63
	(II) Other Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (Other than Debt Securities)	769.24	564.85
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other financial liabilities	51.47	92.75
<b>(2)</b>	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	5.25	4.86
(b)	Provisions	5.97	5.68
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non-financial liabilities (to be specified)	4.19	3.14
<b>(3)</b>	<b>Minority Interest</b>	<b>358.27</b>	<b>322.44</b>
<b>(4)</b>	<b>EQUITY</b>		
(a)	Equity Share capital	1,963.50	1,963.50
(b)	Other Equity	961.90	1,122.42
(C)	Money Received against Share Warrants	-	-
	<b>Total Liabilities and Equity</b>	<b>5,076.42</b>	<b>4,917.27</b>





# GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

Regd. Office : OFFICE NO-901, RAHEJA CHAMBERS, FREE PRESS JOURNAL MARG, NARIMAN POINT MUMBAI 400021

Website : www.garnetint.com, Email-id : info@garnetint.com, Phone No. : +91-22 22820714; +91-22 22820715

## CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. in lacs)

Particulars	Half year ended 30.09.2021	Half year ended 30.09.2020
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit after tax	(124.65)	(83.39)
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	40.32	41.11
Interest income	0.09	1.46
Dividend income	0.00	0.00
Provision for standard assets	0.00	0.00
Interest and other borrowing costs	0.00	0.00
<b>Operating profit before working capital changes</b>	<b>(84.24)</b>	<b>(40.82)</b>
Adjustments for :		
(Increase)/Decrease in Trade Receivables	(131.76)	(96.96)
(Increase)/Decrease in Inventories	(41.68)	(32.89)
(Increase)/Decrease in Other Financial Assets	122.27	133.56
(Increase)/Decrease in Long term Loans and Advances	(16.24)	43.97
Increase/(Decrease) in Other Non Financial Assets	(124.06)	(129.90)
Increase/(Decrease) in Trade Payables	118.99	(21.48)
Increase/(Decrease) in Provisions	0.29	(0.07)
Increase/(Decrease) in Other Financial liabilities	(41.28)	(1.67)
Increase/(Decrease) in Other Non Financial liabilities	1.04	1.79
Cash generated from operations	(196.66)	(144.48)
Direct taxes paid	2.48	(2.14)
Cash flow before extraordinary items	(194.19)	(146.62)
Extraordinary items		
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>(194.19)</b>	<b>(146.62)</b>
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of tangible assets	0.00	0.00
Purchase of tangible assets	(11.48)	(78.96)
Purchase of Investments	0.00	133.71
(Increase)/ decrease in bank fixed deposits	11.39	(27.56)
Interest income	(0.09)	(1.46)
Dividend income	0.00	0.00
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>(0.19)</b>	<b>25.73</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital & premium	0.00	0.00
Repayment of long term borrowings	204.39	81.04
Proceeds from long term borrowings	0.00	0.00
Interest expense	0.00	0.00
<b>NET CASH FROM/ (USED IN) FINANCING ACTIVITIES</b>	<b>204.39</b>	<b>81.04</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>10.01</b>	<b>(39.85)</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>8.44</b>	<b>46.26</b>
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>18.45</b>	<b>6.42</b>





**B.M. Gattani & Co.**

**Chartered Accountants**

B-702, Om Sai Shravan,

Opp. Shimpoli Telephone Exchange,

Shimpoli, Borivali (W), Mumbai-400092,

Tel:022-28988811, Cell 9022988811, 9323988811

E-Mail:balmukundgattani@yahoo.co.in

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors of  
Garnet International Limited  
Mumbai - 400021

- 1) We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('the Statement') of Garnet International Limited ('the Company') for the quarter and half year ended 30<sup>th</sup> September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2) The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



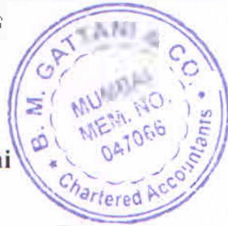
- 5) Some of the balances of Trade Receivables, Deposits, Loans and Advances, Advance received from customers and Trade payable are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any

Our report on the Statement is not modified in respect of this matter.

For B.M. Gattani & Co.  
Chartered Accountants  
FRN : 113536W

*Battani*

Balmukund N Gattani  
Proprietor  
Mem. No. : 047066



Place : Mumbai  
Date : 01<sup>st</sup> November' 2021

UDIN: 21047066AAAAHK7411



## **B.M. Gattani & Co.**

**Chartered Accountants**

B-702, Om Sai Shravan,  
Opp. Shimpoli Telephone Exchange,  
Shimpoli, Borivali (W), Mumbai-400092,  
Tel: 022-28988811, Cell: 9022988811, 9323988811  
E-Mail: balmukundgattani@yahoo.co.in

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors of  
**Garnet International Limited**  
Mumbai - 400021

- 1) We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('the Statement') of Garnet International Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter and half year ended 30<sup>th</sup> September 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2) This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, to the extent applicable.

- 4) The Statement includes the results of one Subsidiary - SUKARTIK CLOTHING PRIVATE LIMITED



- 5) We did not review the interim financial information of the subsidiary included in the Statement, whose interim financial information (before consolidation adjustments) reflect total assets of Rs 2965.62 Lacs as at September 30, 2021, total revenues of Rs.1594.45 lacs and Rs.119.85 lacs total net profit after tax.

This interim financial information has been reviewed by the other auditor whose report has been furnished to us by management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

- 6) Based on our review conducted as stated in paragraph 3 and based on the consideration of the review report of the other auditor referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 34, specified under Section 133 of the Companies Act, 2013, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 7) Some of the balances of Trade Receivables, Deposits, Loans and Advances, Advance received from customers and Trade payable are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any
- 8) Due to COVID-19 related lockdown, we were unable to observe physical verification of Inventory carried out by the Management. We relied on the information given by the management.

Our report on the Statement is not modified in respect of this matter.

For B.M. Gattani & Co.  
Chartered Accountants  
FRN : 113536W



Balmukund N Gattani  
Proprietor  
Mem. No. : 047066



Place : Mumbai  
Date : 01<sup>st</sup> November' 2021

UDIN: 21047066AAAAHL3732