

November 14, 2024

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

Ref: Scrip Code 512493

Sub: Outcome of Board Meeting held on 14th November 2024 – Approval of Un-Audited Financial Results.

This is to inform you that in the meeting of the Board of Directors held on Thursday, the 14th November 2024, the Board has approved & adopted the Standalone & Consolidated Unaudited Financial Results for the Quarter and Half Year ended on 30th September 2024 for the Financial Year ending 31st March 2025, together with Limited Review Report by Statutory Auditors.

Copy of the said Results along with Limited Review Report by Statutory Auditors, pursuant to Regulations 33 and 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is enclosed with this letter.

The meeting was commenced at 17.00 Hrs. and concluded at 17.30 Hrs.

Kindly take the same on your record & oblige.

Thank you

For **Garnet International Limited**

Ramakant Gaggar
Managing Director
DIN 01019838



Sarda Soni Associates LLP

CHARTERED ACCOUNTANTS

Manoj Jain

B.Com(H), FCA, ACS, IP(ICAI), RV(S&FA)

**Independent Auditor's Review Report on Standalone Unaudited Quarterly 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 30th September 2024, 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

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5)

- (a) The financial statements of the Company for the year ended March 31, 2024 was audited by another firm of Chartered Accountants, who issued a qualified opinion vide their report dated May 30, 2024.
- (b) The standalone financial results of the Company for the quarters ended June 30, 2024 and September 30, 2023 and the year-to-date results for the period April 01, 2023 to September 30, 2023 were reviewed by another firm of Chartered Accountants who, vide their report dated August 14, 2024 and November 14, 2023, expressed an unmodified conclusion on those financial results.
- (c) 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 Sarda Soni Associates LLP

Chartered Accountants

FRN: 117235W



Manoj Kumar Jain

Partner

Mem. No.: 120788



Place: Mumbai

Date: 14th November 2024

UDIN:24120788BKABBI6818

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 AND HALF YEAR ENDED ON SEPTEMBER 30, 2024

(Rs. in Lakhs except EPS)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from Operations						
Interest Income	0.08	0.02	0.00	0.10	8.91	58.41
Dividend Income	0.00	-	0.01	0.00	0.01	0.01
Other Income	-	-	0.08	-	0.17	1.64
Net gain on fair value changes	0.06	108.46	-	108.52	-	-
Sale of services	-	-	-	-	-	-
Sale of Shares	-	34.61	32.66	34.61	32.66	1,906.33
Other Operating Income	-	-	-	-	-	-
Total Revenue from Operations	0.15	143.09	32.76	143.24	41.76	1,966.39
Other Income	-	-	-	-	-	-
Amount written off	-	-	-	-	-	-
Total Income	0.15	143.09	32.76	143.24	41.76	1,966.39
II. Expenses						
Finance costs	-	-	-	-	-	-
Net loss on fair value changes	-	-	135.88	-	151.89	380.15
Cost of Materials Consumed	-	-	-	-	-	-
Purchase of shares	-	-	30.70	-	30.70	1,459.80
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(0.00)	25.08	(3.90)	25.08	(0.44)	7.47
Employee Benefits Expense	8.32	8.12	8.14	16.44	16.07	33.94
Depreciation, Amortisation and Impairment	-	-	-	-	-	-
Other Expenses	4.63	105.29	46.00	109.91	76.80	225.67
Total Expenses	12.95	138.48	216.81	151.43	275.01	2,107.03
III. Profit / (Loss) before exceptional items and tax	(12.80)	4.61	(184.06)	(8.20)	(233.26)	(140.64)
IV. Exceptional item	-	-	-	-	-	-
V. Profit before Tax	(12.80)	4.61	(184.06)	(8.20)	(233.26)	(140.64)
VI. Tax Expense	-	-	-	-	-	0.77
- Current Tax	-	-	-	-	-	-
- Tax adjustment of earlier years	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	0.77
- Minimum alternate tax credit entitlement	-	-	-	-	-	-
VII. Profit / (loss) for the period from continuing operations	(12.80)	4.61	(184.06)	(8.20)	(233.26)	(141.41)
VIII. Profit/(loss) from discontinued operations	-	-	-	-	-	-
IX. Tax Expense of discontinued operations	-	-	-	-	-	-
X. Profit/(loss) from discontinued operations (After tax)	-	-	-	-	-	-
XI. Profit for the Period	(12.80)	4.61	(184.06)	(8.20)	(233.26)	(141.41)
XII. Other comprehensive income						
i. Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	-	0.01	0.65	0.01	0.66	0.75
Income tax on above	0.05	-	-	0.05	-	0.05
iii. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
iv. Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Other Comprehensive Income	0.05	0.01	0.65	0.061	0.662	0.799
XIII. Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income)	(12.75)	4.61	(183.41)	(8.13)	(232.60)	(140.62)
XIV. Earnings per Equity Share (for continuing operations) *						
(a) Basic	(0.06)	0.02	(0.93)	(0.04)	(1.18)	(0.72)
(b) Diluted	(0.06)	0.02	(0.93)	(0.04)	(1.18)	(0.72)
XV. Earnings per Equity Share (for discontinued operations) *						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
XVI. Earnings per Equity Share (for continuing and discontinued operations) *						
(a) Basic	(0.06)	0.02	(0.93)	(0.04)	(1.18)	(0.72)
(b) Diluted	(0.06)	0.02	(0.93)	(0.04)	(1.18)	(0.72)
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

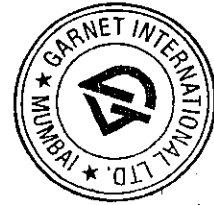


Notes

- 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 14 th November, 2024.
- 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 ad 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 Whitewall India Private Limited (WIPL), a subsidiary of GIL, has strategically entered the burgeoning Indian tile adhesive market. Recognizing the immense growth potential of this sector, the company has introduced its own tile adhesive under its brand name "Roofit." This innovative product has undergone rigorous laboratory testing and has been certified as Type 5, adhering to the stringent standards outlined in IS 15477:2019. With a remarkable pull-off adhesion strength of 3.20 MPa, this tile adhesive offers superior performance and durability. WIPL is poised to capitalize on the favorable market conditions, with an target of producing and selling 8,000 tons of tile adhesive and 11,000 tons of ready-mix plaster under its brand "Roofit" in the current quarter. The Indian tile adhesive market is experiencing significant expansion, with its current valuation estimated at USD 122.23 billion which is projected to soar to USD 208.13 billion by 2030. Whitewall India Private Limited's strategic entry into this market positions the company to capitalize on these favorable trends and contribute to the overall growth of the industry.
- 6 Mr. Kartik Gaggar, the visionary founder and CEO of Rajasthan Studio (Slo Mo Experiences Private Ltd), a group company of Garnet International Ltd., has been honored with the prestigious "Global Responsible Tourism" award at the esteemed ICRT Global Awards 2024. This international recognition underscores Rajasthan Studio's unwavering commitment to sustainable and ethical tourism practices, as well as its significant contributions to preserving India's rich cultural heritage.
- 7 Previous period's figures have been regrouped/ reclassified , wherever necessary.

Place : Mumbai
Date : 14th November,2024


Ramant Gaggar
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 ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30.09.2024	As at 31.03.2024
ASSETS		
Financial assets		
Cash and cash equivalents	8.24	7.15
Bank balances other than cash and cash equivalents above	0.77	12.75
Trade receivables	347.02	397.99
Loans	553.10	638.81
Investments	1,175.44	1,175.44
Other Financial assets	1.00	1.01
Non Financial assets		
Inventories - Shares & Securities	0.20	25.28
Deferred tax assets (net)	616.27	616.27
Property ,Plant & equipment	0.78	0.78
Intangible Assets	-	-
Current tax assets (net)	4.95	4.95
Other non-financial assets	230.74	137.93
TOTAL ASSETS	2,938.51	3,018.35
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Trade Payables	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	3.36	4.68
Borrowings(other than debt securities)	422.33	493.21
Other financial liabilities	0.52	0.52
Non- financial liabilities		
Provisions	5.04	4.46
Other non-financial liabilities	0.84	0.82
Equity		
Equity share capital	1,963.50	1,963.50
Other equity	542.92	551.17
TOTAL LIABILITIES AND EQUITY	2,938.51	3,018.35



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UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER,2024

(Rs. in lakhs)

Particulars	For the half year ended 30.09.2024	For the year ended 31.03.2024
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit after tax	(8.20)	(140.64)
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	0.00	0.00
Interest income	(0.10)	(58.41)
Dividend income	(0.00)	(0.01)
Provision for standard assets	0.00	0.00
Interest and other borrowing costs	0.00	0.00
Operating profit before working capital changes	(8.30)	(199.07)
Adjustments for :		
(Increase)/Decrease in Trade Receivables	50.96	(169.23)
(Increase)/Decrease in Inventories	25.08	7.47
(Increase)/Decrease in Other Financial Assets	0.01	0.08
(Increase)/Decrease in Long term Loans and Advances	85.71	408.96
Increase/(Decrease) in Other Non Financial Assets	(92.80)	(33.98)
Increase/(Decrease) in Trade Payables	(1.32)	(1.93)
Increase/(Decrease) in Provisions	0.58	(1.99)
Increase/(Decrease) in Other Financial liabilities	-	(0.12)
Increase/(Decrease) in Other Non Financial liabilities	0.02	(0.13)
Cash generated from operations	59.93	10.07
Direct taxes paid	(0.05)	(1.76)
Cash flow before extraordinary items	59.88	8.32
Extraordinary items		
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	59.88	8.32
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of tangible assets	0.00	0.00
Purchase of tangible assets	0.00	0.00
Sale of Investments	0.00	(0.81)
(Increase)/ decrease in bank fixed deposits	11.98	(9.97)
Interest income	0.10	58.41
Dividend income	0.00	0.01
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	12.08	47.65
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital & premium	0.00	0.00
Repayment of long term borrowings	0.00	0.00
Proceeds from long term borrowings	(70.88)	(57.63)
Interest expense	0.00	0.00
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	(70.88)	(57.63)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1.09	(1.66)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	7.15	8.81
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	8.24	7.15





Sarda Soni Associates LLP

CHARTERED ACCOUNTANTS

Manoj Jain

B.Com(H), FCA, ACS, IP(ICAI), RV(S&FA)

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 Unaudited Consolidated 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') and its share of the net profit after tax and total comprehensive income of its associate for the quarter and half year ended 30th September 2024 (the Statement), attached herewith, 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 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

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Nagpur (HO): "Chartered Square", Samrat Ashok Square, Saraipeth, Nagpur 400 009.

Phone: 0712-2726795, 2729471



4) The Statement includes the unaudited financial results of the following entities:

S.No	Name of the Company	Relationship
1.	Sukartik Clothing Private Limited	Associate Company
2.	Whitewall India Private Limited	Subsidiary Company

5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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.

Other matters

6) We did not review the interim financial information of the subsidiary included in the Statement, whose interim financial information (before consolidation adjustments) reflect Group's share of total revenue of Rs. 267.08 Lacs, total profit after tax of Rs. 3.46 Lacs and total comprehensive income of Rs. 3.46 Lacs, for the half year ended September 30, 2024.

The Statement also includes the Group's share of profit after tax of Rs. 138.26 lacs and total comprehensive income of Rs. 138.26 Lacs for the half year ended September 30, 2024, as considered in the Statement, in respect of one associate whose unaudited financial results have not been reviewed by us.

This interim financial information of subsidiary and associate 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 that one subsidiary and one associate 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.

7.

(a) The consolidated financial statements of the Company for the year ended March 31, 2024 was audited by another firm of Chartered Accountants, who issued a qualified opinion vide their report dated May 30, 2024.

(b) The comparative figures of the Group as set out in the Statement for the quarters ended June 30, 2024 and September 30, 2023 and the year-to-date results for the period April 01, 2023 to September 30, 2023 were reviewed by another firm of Chartered Accountants who, vide their report dated August 14, 2024 and November 14, 2023 expressed an unmodified conclusion on the same.



(c) 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 **Sarda Soni Associates LLP**

Chartered Accountants

FRN: 117235W



Manoj Kumar Jain

Partner

Mem. No.: 120788



Place: Mumbai

Date: 14th November 2024

UDIN:24120788BKABB7208

GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2024

(Rs. in Lakhs except EPS)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from Operations						
Interest Income	0.08	0.02	-	0.10	8.91	58.41
Dividend Income	0.00	-	0.01	0.00	0.01	0.01
Other Income	-	15.00	0.08	15.00	0.17	22.71
Net gain on fair value changes	0.06	108.46	-	108.52	-	-
Sale of products	145.93	106.15	1,230.46	252.08	2,093.60	45.53
Sale of Shares	-	34.61	32.66	34.61	32.66	1,906.33
Other Operating Income	-	-	-	-	-	-
Total Revenue from Operations	146.08	264.24	1,263.22	410.32	2,135.36	2,032.99
Other income	-	-	-	-	-	-
Amount written off	-	-	-	-	-	-
Total Income	146.08	264.24	1,263.22	410.32	2,135.36	2,032.99
II. Expenses						
Finance costs	-	-	132.14	-	155.89	0.94
Net loss on fair value changes	-	-	135.88	-	151.89	380.15
Cost of Materials Consumed	-	-	612.03	-	934.81	(412.44)
Purchase of stock in trade	109.46	81.77	41.26	191.24	41.26	1,812.39
	(7.53)	29.55	(58.97)	22.02	(140.94)	19.80
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
Employee Benefits Expense	12.10	10.70	236.47	22.80	405.56	43.20
Depreciation, Amortisation and Impairment	-	-	24.47	-	46.77	-
Other Expenses	42.69	136.30	455.30	179.00	812.39	322.82
Total Expenses	156.73	258.32	1,578.57	415.05	2,407.63	2,166.87
III. Profit / (Loss) before exceptional items and tax	(10.65)	5.91	(315.35)	(4.73)	(272.27)	(133.88)
Share of profit/(loss) of Associate	67.10	71.16	-	138.26	-	82.39
IV. Exceptional item						
V. Profit before Tax	56.45	77.07	(315.35)	133.52	(272.27)	(595.87)
VI. Tax Expense						
- Current Tax	-	-	-	-	-	1.76
- Tax adjustment of earlier years	-	-	-	-	-	0.77
- Deferred Tax	-	-	-	-	-	-
- Minimum alternate tax credit entitlement	-	-	-	-	-	-
VII. Profit / (loss) for the period from continuing operations	56.45	77.07	(315.35)	133.52	(272.27)	(598.40)
VIII. Profit/(loss) from discontinued operations						
IX. Tax Expense of discontinued operations						
X. Profit/(loss) from discontinued operations(After tax)						
XI. Profit for the Period	56.45	77.07	(315.35)	133.52	(272.27)	(598.40)
XII. Other comprehensive income						
i. Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	-	0.01	0.65	0.01	0.66	0.75
Income tax on above	0.05	-	-	0.05	-	0.05
iii. Items that will be reclassified to Profit or Loss						
iv. Income Tax relating to Items that will be reclassified to Profit or Loss						
Other Comprehensive Income		0.01	0.65	0.06	0.66	0.80
XIII. Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the period)	56.51	77.08	(314.70)	133.58	(271.61)	(597.60)
XIV Profit or Loss attributable to						
Non-controlling Interest	0.41	0.25	(39.26)	0.66	(11.66)	0.95
Owners of the Parents	56.04	76.82	(276.09)	132.86	(260.60)	(599.35)
XV Total Comprehensive Income attributable to						
Non-controlling Interest	0.41	0.25	(39.26)	0.66	(11.66)	0.95
Owners of the Parents	56.10	76.83	(275.44)	132.92	(259.94)	(598.55)
XIV. Earnings per Equity Share (for continuing operations) *						
(a) Basic	0.29	0.39	(1.60)	0.68	(1.38)	(3.05)
(b) Diluted	0.29	0.39	(1.60)	0.68	(1.38)	(3.05)
XV. Earnings per Equity Share (for discontinued operations) *						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
XVI. Earnings per Equity Share (for continuing and discontinued operations) *						
(a) Basic	0.29	0.39	(1.60)	0.68	(1.38)	(3.05)
(b) Diluted	0.29	0.39	(1.60)	0.68	(1.38)	(3.05)
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

- 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 14 th November, 2024.
- 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 ad 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 Whitewall India Private Limited (WIPL), a subsidiary of GIL, has strategically entered the burgeoning Indian tile adhesive market. Recognizing the immense growth potential of this sector, the company has introduced its own tile adhesive under its brand name "Roofit." This innovative product has undergone rigorous laboratory testing and has been certified as Type 5, adhering to the stringent standards outlined in IS 15477:2019. With a remarkable pull-off adhesion strength of 3.20 MPa, this tile adhesive offers superior performance and durability. WIPL is poised to capitalize on the favorable market conditions, with an target of producing and selling 8,000 tons of tile adhesive and 11,000 tons of ready-mix plaster under its brand "Roofit" in the current quarter. The Indian tile adhesive market is experiencing significant expansion, with its current valuation estimated at USD 122.23 billion which is projected to soar to USD 208.13 billion by 2030. Whitewall India Private Limited's strategic entry into this market positions the company to capitalize on these favorable trends and contribute to the overall growth of the industry.
- 6 Mr. Kartik Gaggar, the visionary founder and CEO of Rajasthan Studio (Slo Mo Experiences Private Ltd), a group company of Garnet International Ltd., has been honored with the prestigious "Global Responsible Tourism" award at the esteemed ICRT Global Awards 2024. This international recognition underscores Rajasthan Studio's unwavering commitment to sustainable and ethical tourism practices, as well as its significant contributions to preserving India's rich cultural heritage.
- 7 Previous period's figures have been regrouped/ reclassified , wherever necessary.

Place : Mumbai
Date : 14th November,2024


Ramakant Gaggar
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

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER,2024

(Rs. in lakhs)

Particulars	For the half year ended 30.09.2024	For the year ended 31.03.2024
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit after tax	133.52	(595.87)
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	0.00	0.00
Interest income	(0.10)	(58.41)
Dividend income	(0.00)	(0.01)
Provision for standard assets	0.00	0.00
Interest and other borrowing costs	0.00	0.00
Operating profit before working capital changes	133.41	(654.30)
Adjustments for :		
(Increase)/Decrease in Trade Receivables	50.96	786.60
(Increase)/Decrease in Inventories	25.08	808.68
(Increase)/Decrease in Other Financial Assets	0.01	134.33
(Increase)/Decrease in Long term Loans and Advances	5.35	53.44
Increase/(Decrease) in Other Non Financial Assets	(92.80)	92.01
Increase/(Decrease) in Trade Payables	(7.32)	(443.05)
Increase/(Decrease) in Provisions	0.58	(1.99)
Increase/(Decrease) in Other Financial liabilities	94.12	10.07
Increase/(Decrease) in Other Non Financial liabilities	2.75	(56.65)
Cash generated from operations	212.14	729.14
Direct taxes paid	(0.05)	(60.62)
Cash flow before extraordinary items	212.09	668.52
Extraordinary items	-	0.00
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	212.09	668.52
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of tangible assets	0.00	1019.50
Purchase of tangible assets	(28.16)	(80.00)
(Purchase) / sale of investments	(138.26)	0.00
(Increase)/ decrease in bank fixed deposits	11.98	7.81
Interest income	0.10	58.41
Dividend income	0.00	0.01
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(154.33)	1005.73
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital & premium	0.00	0.00
Proceeds / Repayment of long term borrowings	(70.88)	(1667.09)
Change in working capital borrowings from banks	0.00	0.00
Interest expense	0.00	0.00
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	(70.88)	(1667.09)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(13.11)	7.16
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	21.51	14.35
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	8.40	21.51



GARNET INTERNATIONAL LIMITED

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CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS ON 30.09.2024

(Rs. in lakhs)

Particulars	As at 30.09.2024	As at 31.03.2024
ASSETS		
Financial assets		
Cash and cash equivalents	8.40	21.51
	1.35	12.75
Bank balances other than cash and cash equivalents above		
Trade receivables	387.38	398.60
Loans	553.10	638.81
Investments	1,526.94	1,388.68
Other Financial assets	75.21	38.51
Non Financial assets		
Inventories - Shares & Securities	70.30	92.32
Deferred tax assets (net)	616.27	616.27
Property ,Plant & equipment	0.78	0.78
Intangible Assets	-	-
Capital Work in progress	107.83	79.67
Goodwill	-	-
Current Tax assets	4.95	-
Other non-financial assets	106.66	108.93
TOTAL ASSETS	3,459.16	3,396.81
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Trade Payables	-	-
Total outstanding dues of micro enterprises and small enterprises	98.60	105.92
Total outstanding dues of creditors other than micro and small enterprises		
Borrowings(other than debt securities)	422.33	493.21
Other financial liabilities	58.18	59.14
Non- financial liabilities		
Current tax liabilities (net)	1.49	(5.13)
Provisions	5.04	4.46
Other non-financial liabilities	1.54	0.69
Equity		
Equity share capital	1,963.50	1,963.50
Other equity	905.35	772.53
	2,868.85	2,736.03
Equity attributable to equity holders of the holding company		
Non-controlling interest	3.14	2.49
Total Equity	2,871.99	2,738.52
TOTAL LIABILITIES AND EQUITY	3,459.16	3,396.81

