

November 14, 2023

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 2023 – Approval of Un-Audited Financial Results.

This is to inform you that in the meeting of the Board of Directors held on Monday, the 14th November 2023, the Board has approved & adopted the Standalone & Consolidated Unaudited Financial Results for the Quarter and Half Year ended on 30th September 2023 for the Financial Year ending 31st March 2024, 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 16.30 Hrs. and concluded at 17.15 Hrs.

Kindly take the same on your record & oblige.

Thank you

For **Garnet International Limited**

Ramakant Gaggar
Managing Director
DIN 01019838



B.M. Gattani & Co.

Chartered Accountants

B-702, Om Sai Shravan,
Opp. Shimpoli Telephone Exchange,
Shimpoli, Borivali (W), Mumbai-400092
Tel: 022-28988811, Cell: +91 9022988811
E-Mail: balmukundgattani@yahoo.co.in

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Half yearly 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 30th September 2023, 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 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.

- 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 : 14th November' 2023

UDIN: 23047066BGQFN12334

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 SIX MONTH ENDED SEPTEMBER 30, 2023

(Rs. in Lacs except EPS)

Particulars	Quarter ended			Six Month ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I. Income						
Revenue from Operations						
Interest Income	0.00	8.91	0.37	8.91	0.37	35.65
Dividend Income	0.01	-	-	0.01	-	0.01
Other Income	0.08	0.09	-	0.17	-	-
Net gain on fair value changes	-	-	(43.75)	-	154.13	212.27
Sale of services	-	-	-	-	-	-
Sale of Shares	32.66	-	861.50	32.66	1,267.14	1,913.64
Other Operating Income	-	-	-	-	-	-
Total Revenue from Operations	32.76	9.00	818.12	41.76	1,421.64	2,161.57
Other Income	-	-	-	-	-	-
Amount written off	-	-	-	-	-	-
Total Income	32.76	9.00	818.12	41.76	1,421.64	2,161.57
II. Expenses						
Finance costs	135.88	16.01	-	151.89	-	-
Net loss on fair value changes	-	-	-	-	-	-
Cost of Materials Consumed	30.70	-	736.50	30.70	1,159.96	1,709.02
Purchase of shares	(3.90)	3.46	(15.87)	(0.44)	(14.48)	10.54
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
Employee Benefits Expense	8.14	7.93	7.27	16.07	14.65	31.45
Depreciation, Amortisation and Impairment	-	-	0.11	-	0.22	0.30
Other Expenses	46.00	30.80	28.97	76.80	106.45	224.64
Total Expenses	216.81	58.20	756.98	275.01	1,266.80	1,975.96
III. Profit / (Loss) before exceptional items and tax	(184.06)	(49.20)	61.14	(233.26)	154.84	185.62
IV. Exceptional item						
V. Profit before Tax	(184.06)	(49.20)	61.14	(233.26)	154.84	185.62
VI. Tax Expense						
- Current Tax	-	-	-	-	-	-
- Tax adjustment of earlier years	-	-	-	-	-	(0.04)
- Deferred Tax	-	-	-	-	-	-
- Minimum alternate tax credit entitlement	-	-	-	-	-	-
VII. Profit / (loss) for the period from continuing operations	(184.06)	(49.20)	61.14	(233.26)	154.84	185.66
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	(184.06)	(49.20)	61.14	(233.26)	154.84	185.66
XII. Other comprehensive income						
i. Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	0.65	0.01	(0.01)	0.66	0.26	0.40
Income tax on above	-	-	-	-	-	0.21
iii. Items that will be reclassified to Profit or Loss						
Income Tax relating to 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	0.65	0.01	(0.01)	0.662	0.260	0.617
XIII. Total Comprehensive Income for the period (Comprising Profit (Loss) and other	(183.41)	(49.19)	61.13	(232.60)	155.10	186.28
XIV. Earnings per Equity Share (for continuing operations) *						
(a) Basic	(0.93)	(0.25)	0.31	(1.18)	0.79	0.95
(b) Diluted	(0.93)	(0.25)	0.31	(1.18)	0.79	0.95
XV. Earnings per Equity Share (for discontinued operations) *						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
XVI. Earnings per Equity Share (for continuing and discontinued operations) *						
(a) Basic	(0.93)	(0.25)	0.31	(1.18)	0.79	0.95
(b) Diluted	(0.93)	(0.25)	0.31	(1.18)	0.79	0.95
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, 2023.
- 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 Previous period figures have been restated or regrouped or rearranged wherever necessary, to make them comparable.
- 6 Interest on loans and advances given and taken will be provided at the end of the year.

For GARNET INTERNATIONAL LIMITED

Place : Mumbai
Date : 14 th November ,2023



Rgaggan
Ramkant Gaggan
Managing Director
DIN : 01019838

GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

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STATEMENT OF UNAUDITED STANDALONE ASSETS & LIABILITIES

(Rs. in lacs)

Particulars	As at 30.09.2023	As at 31.03.2023
ASSETS		
Financial assets		
Cash and cash equivalents	8.67	8.81
Bank balances other than cash and cash equivalents above	11.85	2.78
Trade receivables	214.16	228.76
Loans	1,005.82	1,047.77
Investments	1,174.63	1,174.63
Other Financial assets	1.02	1.09
Non Financial assets		
Inventories - Shares & Securities	33.19	32.75
Deferred tax assets (net)	617.09	617.09
Property ,Plant & equipment	0.78	0.78
Intangible Assets	-	-
Current tax assets (net)	4.17	3.28
Other non-financial assets	109.45	103.13
TOTAL ASSETS	3,180.84	3,220.87
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Trade Payables	-	-
Total outstanding dues of micro enterprises and small enterprises	4.62	6.61
Total outstanding dues of creditors other than micro and small enterprises	746.34	550.84
Borrowings(other than debt securities)	0.64	0.64
Other financial liabilities		
Non- financial liabilities		
Provisions	5.83	6.45
Other non-financial liabilities	0.63	0.95
Equity		
Equity share capital	1,963.50	1,963.50
Other equity	459.29	691.89
TOTAL LIABILITIES AND EQUITY	3,180.84	3,220.87



GARNET INTERNATIONAL LIMITED

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UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE SIX MONTH ENDED 30TH SEPTEMBER 2023

(Rs. in lacs)

Particulars	30.09.2023	31.03.2023
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit after tax	(233.26)	185.62
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	0.00	0.30
Interest income	(8.91)	(35.65)
Dividend income	(0.01)	(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	(242.18)	150.26
Adjustments for :		
(Increase)/Decrease in Trade Receivables	14.60	0.12
(Increase)/Decrease in Inventories	(0.44)	10.54
(Increase)/Decrease in Other Financial Assets	0.07	0.87
(Increase)/Decrease in Long term Loans and Advances	41.95	(290.53)
Increase/(Decrease) in Other Non Financial Assets	(6.33)	(85.96)
Increase/(Decrease) in Trade Payables	(1.99)	0.87
Increase/(Decrease) in Provisions	(0.62)	1.18
Increase/(Decrease) in Other Financial liabilities		(1.42)
Increase/(Decrease) in Other Non Financial liabilities	(0.32)	0.12
Cash generated from operations	(195.26)	(213.94)
Direct taxes paid	(0.23)	0.59
Cash flow before extraordinary items	(195.49)	(213.35)
Extraordinary items		
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(195.49)	(213.35)
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	0.00
(Increase)/ decrease in bank fixed deposits	(9.07)	35.40
Interest income	8.91	35.65
Dividend income	0.01	0.01
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(0.15)	71.06
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	195.50	142.55
Interest expense	0.00	0.00
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	195.50	142.55
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(0.14)	0.26
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	8.81	8.55
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	8.67	8.81





B.M. Gattani & Co.

Chartered Accountants

B-702, Om Sai Shravan,

Opp. Shimpoli Telephone Exchange,

Shimpoli, Borivali (W), Mumbai-400092

Tel: 022-28988811, Cell: +91 9022988811

E-Mail: balmukundgattani@yahoo.co.in

Independent Auditor's Review Report on Consolidated Unaudited Quarterly & Half Yearly 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 Unaudited Consolidated Financial Results ('the Statement') of Garnet International Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter and half year ended 30th September 2023, 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. 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 4508.13 Lacs as at September 30, 2023, total revenues of Rs. 2093.60 lacs and Rs. 39.01 lacs total net loss 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 and procedures performed as stated In paragraph 3 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 Section133 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

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 : 14th November' 2023
UDIN : 23047066BGQFNT5068

GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTH ENDED SEPTEMBER 30, 2023

(Rs. in Lacs except EPS)

Particulars	Quarter ended			Six Month Ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I. Income						
Revenue from Operations						
Interest Income	-	8.91	0.37	8.91	0.37	40.65
Dividend Income	0.01	-	0.00	0.01	0.00	0.01
Other Income	0.08	0.09	-	0.17	-	-
Sale of products	1,230.46	863.14	1,076.85	2,093.60	2,048.59	3,766.51
Net gain on fair value changes	-	-	(43.75)	-	154.13	212.27
Sale of Shares	32.66	-	861.50	32.66	1,267.14	1,913.64
Total Revenue from Operations	1,263.22	872.14	1,894.97	2,135.36	3,470.23	5,933.09
Other Income	-	-	-	-	-	-
Total Income	1,263.22	872.14	1,894.97	2,135.36	3,470.23	5,933.09
II. Expenses						
Finance costs	132.14	23.75	12.77	155.89	22.31	117.57
Net loss on fair value changes	135.88	16.01	-	151.89	-	-
Cost of Materials Consumed	612.03	322.78	465.99	934.81	858.37	1,444.46
Purchase of stock in trade	41.26	-	736.50	41.26	1,166.07	1,715.13
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(58.97)	(81.97)	(20.50)	(140.94)	(6.71)	(3.85)
Employee Benefits Expense	236.47	169.09	204.47	405.56	379.49	749.88
Depreciation, Amortisation and Impairment	24.47	22.31	22.31	46.77	46.96	94.26
Other Expenses	455.30	357.09	407.10	812.39	774.78	1,433.98
Total Expenses	1,578.57	829.06	1,828.63	2,407.63	3,241.27	5,551.43
III. Profit / (Loss) before exceptional items and tax	(315.35)	43.08	66.33	(272.27)	228.96	381.66
IV. Exceptional item	-	-	-	-	-	-
V. Profit before Tax	(315.35)	43.08	66.33	(272.27)	228.96	381.66
VI. Tax Expense	-	-	-	-	-	55.38
- Current Tax	-	-	-	-	-	50.57
- Tax adjustment of earlier years	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	4.81
- Minimum alternate tax credit entitlement	-	-	-	-	-	-
VII. Profit / (loss) for the period from continuing operations	(315.35)	43.08	66.33	(272.27)	228.96	326.27
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	(315.35)	43.08	66.33	(272.27)	228.96	326.27
XII. Other comprehensive income						
i. Items that will not be reclassified to Profit and Loss						
Remeasurement of Defined Benefit Obligation	0.65	0.01	(0.01)	0.66	0.26	0.40
Income tax on above	-	-	-	-	-	0.21
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	0.65	0.01	(0.01)	0.66	0.26	0.62
XIII. Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the period)	(314.70)	43.09	66.32	(271.61)	229.22	326.89
XIV. Profit or Loss attributable to						
Non-controlling Interest	(39.26)	27.59	1.55	(11.66)	22.16	42.04
Owners of the Parents	(276.09)	15.49	64.78	(260.60)	206.80	284.23
XV. Total Comprehensive Income attributable to						
Non-controlling Interest	(39.26)	27.59	1.55	(11.66)	22.16	42.04
Owners of the Parents	(275.44)	15.50	64.77	(259.94)	207.05	284.85
XVI. Earnings per Equity Share (for continuing operations) *						
(a) Basic	(1.60)	0.22	0.34	(1.38)	1.17	1.66
(b) Diluted	(1.60)	0.22	0.34	(1.38)	1.17	1.66
XVII. Earnings per Equity Share (for discontinued operations) *						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
XVIII. Earnings per Equity Share (for continuing and discontinued operations) *						
(a) Basic	(1.60)	0.22	0.34	(1.38)	1.17	1.66
(b) Diluted	(1.60)	0.22	0.34	(1.38)	1.17	1.66
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 14th November, 2023.
- 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.

Place : Mumbai
Date : 14th November ,2023

For GARNET INTERNATIONAL LIMITED



R. Jaggar
Ramakant Gagger
Managing Director
DIN / 01019838

GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

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CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lacs)

	Particulars	As at 30.09.2023	As at 31.03.2023
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	68.11	38.50
(b)	Bank Balance other than (a) above	19.09	10.02
(d)	Receivables		
	(I) Trade Receivables	1,170.17	1,185.20
	(II) Other Receivables	-	-
(e)	Loans	650.54	692.25
(f)	Investments	649.63	649.63
(g)	Other Financial assets	276.44	167.75
(2)	Non-Financial Assets		
(a)	Inventories	883.98	900.99
(b)	Current tax assets (Net)	5.45	-
(c)	Deferred tax Assets (Net)	617.09	571.95
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant and Equipment	1,393.11	1,020.28
(g)	Capital work-in-progress	946.38	874.31
(h)	Intangible assets under development	-	-
(i)	Goodwill	167.46	167.46
(j)	Other Intangible assets	-	-
(k)	Other non -financial assets	109.45	200.94
	Total Assets	6,956.93	6,479.29
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(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	498.44	548.97
	(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)	2,926.26	2,160.30
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other financial liabilities	115.05	49.07
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	-	46.08
(b)	Provisions	5.83	6.45
(c)	Deferred tax liabilities (Net)	44.09	-
(d)	Other non-financial liabilities(to be specified)	26.63	57.34
(3)	Minority Interest	400.16	411.83
(4)	EQUITY		
(a)	Equity Share capital	1,963.50	1,963.50
(b)	Other Equity	976.97	1,235.75
(C)	Money Received against Share Warrants	-	-
	Total Liabilities and Equity	6,956.93	6,479.29



GARNET INTERNATIONAL LIMITED

(CIN : L74110MH1995PLC093448)

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

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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SIX MONTH ENDED 30TH SEPTEMBER 2023

(Rs. in lacs)

Particulars	30.09.2023	31.03.2023
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit after tax	(272.27)	381.66
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	46.77	94.26
Interest income	146.98	(40.65)
Dividend income	(0.01)	(0.01)
Provision for standard assets	0.00	0.00
Interest and other borrowing costs	0.00	117.57
Operating profit before working capital changes	(78.53)	552.83
Adjustments for :		
(Increase)/Decrease in Trade Receivables	15.03	153.24
(Increase)/Decrease in Inventories	17.01	(39.30)
(Increase)/Decrease in Other Financial Assets	(0.18)	(13.72)
(Increase)/Decrease in Long term Loans and Advances	41.95	(380.34)
Increase/(Decrease) in Other Non Financial Assets	(17.27)	(85.96)
Increase/(Decrease) in Trade Payables	(50.53)	(191.74)
Increase/(Decrease) in Provisions	(0.62)	1.18
Increase/(Decrease) in Other Financial liabilities	24.09	35.91
Increase/(Decrease) in Other Non Financial liabilities	(38.18)	(44.43)
Cash generated from operations	(87.23)	(12.33)
Direct taxes paid	(0.23)	(49.95)
Cash flow before extraordinary items	(87.46)	(62.28)
Extraordinary items		
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(87.46)	(62.28)
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of tangible assets	(72.66)	0.00
Purchase of tangible assets	0.00	(906.83)
Purchase of Investments	0.00	0.00
(Increase)/ decrease in bank fixed deposits	(9.07)	18.40
Interest income	8.91	35.65
Dividend income	0.01	5.02
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(72.81)	(847.77)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital & premium	0.00	0.00
Repayment of long term borrowings	(149.52)	647.77
Proceeds from long term borrowings	495.28	406.15
Interest expense	(155.89)	(117.57)
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	189.87	936.35
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	29.61	26.30
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	38.50	12.20
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	68.11	38.50

