

GITANJALI

Unaudited Consolidated Financial Results for the quarter ended 30th June, 2011

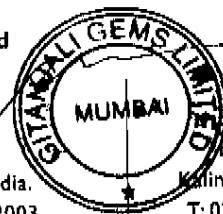
(Rs. in Lacs)

Sr. No.	Particulars	Unaudited quarter ended June 30, 2011	Unaudited quarter ended June 30, 2010	Audited year ended March 31, 2011
1	Net Sales / Income from Operations	259,532.66	186,590.74	945,640.18
2	Expenditure	12,777.10	(44,057.25)	(79,336.13)
	a) (Increase)/decrease in stock in trade and work in progress	209,160.41	197,237.14	899,271.43
	b) Consumption of raw material / Purchase of traded goods	5,494.85	5,618.60	21,662.11
	c) Employees Cost	675.55	1,870.40	5,637.16
	d) Depreciation & Amortisation	12,072.41	12,418.63	42,612.03
	e) Other expenditure	240,180.32	173,087.52	889,846.60
	f) Total	19,352.34	13,503.22	55,793.58
3	Profit from Operations before Interest & Exceptional Item (1-2)	493.31	184.14	1,599.39
4	Other Income	19,845.65	13,687.36	57,392.97
5	Profit before Interest & Exceptional Item (3+4)	6,017.74	4,915.14	20,872.05
6	Interest (net)	13,827.91	8,772.22	36,520.92
7	Profit after Interest but before Exceptional Item (5-6)	-	-	1,806.71
8	Exceptional items	13,827.91	8,772.22	38,327.63
9	Profit (+)/ Loss (-) from Ordinary Activities before tax	-	-	-
10	Tax expense	2,832.03	800.88	4,041.32
	- Provision for Income Tax	4.37	2.53	(1,370.14)
	- Provision for Deferred Tax	(1,376.53)	-	-
	- Mat Credit	12,368.04	7,968.81	35,656.45
11	Net Profit (+)/ Loss (-) From Ordinary Activities after tax (9-10)	-	-	-
12	Extraordinary Item (net of tax expense)	12,368.04	7,968.81	35,656.45
13	Net Profit (+)/ Loss (-) after Extra Ordinary item (11-12)	44.91	98.67	175.39
14	a) Minority Interest	-	-	-
	b) Share of Associate companies	12,323.13	7,870.14	35,481.06
15	Net Profit (+)/ Loss (-) for the period (13-14)	8,487.16	8,427.00	8,487.16
16	Paid-up equity share capital	Rs. 10/-	Rs. 10/-	Rs. 10/-
	Face Value of the share	-	-	243,249.80
17	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-
18	Earnings per Share (EPS)	14.52	9.34	41.81
	a) Basic EPS for the period, for the year to date and for the previous year	12.47	7.99	35.95
	b) Diluted EPS for the period, for the year to date and for the previous year	-	-	-
19	Public Shareholding	38,223,138	40,892,384	38,423,138
	Number of shares	45.04	48.53	45.27
	Percentage of shareholding	-	-	-
20	Promoters and promoter group Shareholding	-	-	-
	a) Pledged / Encumbered	8,654,000	1,200,000	9,374,000
	- Number of shares	18.55	2.77	20.18
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	10.20	1.42	11.05
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-
	b) Non - encumbered	37,994,460	42,177,616	37,074,460
	- Number of shares	81.45	97.23	79.82
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	44.76	50.05	43.68
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-

Gitanjali Gems Limited

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www.gitnjaligroup.com

GITANJALI**Consolidated Segmentwise Reporting Revenue, Results and Capital Employed****A) Primary Segment (By Business Segment)**

(Rs. in Lacs)

Particulars	Unaudited quarter ended June 30, 2011	Unaudited quarter ended June 30, 2010	Audited year ended March 31, 2011
1. Segment Revenue			
a) Segment - Diamond	129,176.35	95,220.35	479,585.67
b) Segment - Jewellery	136,155.26	99,770.59	501,496.94
c) Segment - Others	483.17	364.06	2,122.68
Total	265,814.78	195,354.80	983,205.29
Less: Inter Segment Revenue	6,282.12	8,764.06	37,565.11
Net Sales / Income from Operations	259,532.66	186,590.74	945,640.18
2. Segment Results			
Profit / (Loss) before tax and interest from each segment			
a) Segment - Diamond	6,423.81	4,801.62	19,454.58
b) Segment - Jewellery	14,645.92	10,427.56	42,458.87
c) Segment - Others	(283.96)	(336.32)	(2,183.68)
Total	20,815.77	14,892.86	59,729.77
Less:			
i) Interest	6,017.74	4,915.14	20,872.05
ii) Other Un-allocable expenses	970.13	1,205.50	530.09
Total Profit Before Tax	13,827.90	8,772.22	38,327.63
3. Capital Employed			
a) Segment - Diamond	122,151.50	104,346.05	102,604.29
b) Segment - Jewellery	138,370.54	111,379.20	150,053.09
c) Unallocated net assets	4,766.32	11,895.24	307.86
Total	265,288.36	227,620.49	252,965.24

B) Secondary Segment (By Geographical Segment)Segment Revenue

Particulars	Unaudited quarter ended June 30, 2011	Unaudited quarter ended June 30, 2010	Audited year ended March 31, 2011
India	89,910.38	54,817.32	386,035.89
Rest of the world	169,622.28	131,773.43	559,604.29
Total Revenue	259,532.66	186,590.75	945,640.18

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Gitanjali Gems Limited**Notes:-**

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on August 12, 2011 and the same has been subjected to a Limited Review by the Statutory Auditors of the Company.
- As on June 30, 2011 net GDR proceeds of USD 0.0658 million were kept in deposits with overseas banks pending utilization.
- Investors' complaints received and disposed off during the quarter ended June 30, 2011 are as follows:

Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	14
Disposal of complaints	14
Unresolved complaints at the end of the quarter	Nil
- The Company has identified two major reportable segments - viz. Diamond business and Jewellery business.
- Except for the 12 month period, EPS is not annualized.
- Previous period figures have been regrouped / rearranged, wherever necessary.

For **GITANJALI GEMS LIMITED**

MEHUL C. CHOKSI
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date: August 12, 2011