

GITANJALI

GGL/S&L/2013/111

May 28, 2013

Department of Corporate Services
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai - 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex
Bandra (E), Mumbai - 400051

Dear Sir,

Sub. : Audited Financial results for the year ended March 31, 2013

**Ref. : 1. BSE Scrip Code – 532715
2. NSE Scrip Symbol – GITANJALI
3. Clause 41 of Listing Agreement**

Apropos the Captioned subject and references quoted above, enclosed is the copy of the Audited Financial results of the Company along with Auditors Report pursuant to Clause 41 of the Listing Agreement for the year ended March 31, 2013.

This is for your information and records pursuant to Clause 41 of Listing Agreement.

Please acknowledge the receipt.

Thanking You

Yours Faithfully

For Gitanjali Gems Limited



(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

Registered Office: A-1, Laxmi Towers, 7th Floor, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.

T: 022 40354600 / 01 F: 40354602

www.gitanjaligraoup.com

FORD, RHODES, PARKS & CO.
CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING
312 / 313, 3RD FLOOR
BKS DEVSHI MARG
GOVANDI (EAST)
MUMBAI-400 088

TELEPHONE : (91) 22 67979819
 : (91) 22 67979823
FAX : (91) 22 67979822
EMAIL : frptax@vsnl.com

Auditor's Report on Year to date Standalone Financial Results of the Company Pursuant to
Clause 41 of the Listing Agreement

To

Board of Directors of Gitanjali Gems Limited

We have audited the year to date financial results of Gitanjali Gems Limited for the year April 1, 2012 to March 31, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These year to date financial results have been prepared on the basis of the interim financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

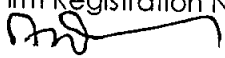
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us this year to date financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year to date results for the year from April 1, 2012 to March 31, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Ford, Rhodes, Parks & Co.
Chartered Accountants
Firm Registration No. 102860W


A.D. Shenoy
Partner
Membership Number: 11549



Mumbai
Date : May 28, 2013

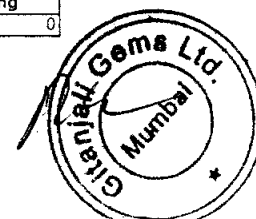
Also at : BANGALORE • CHENNAI • KOLKATA •

GITANJALI

Audited standalone financial results for the quarter and year ended 31st March, 2013 Profit & Loss statement

(Rs. in Lacs)

Particulars	Quarter ended			Year ended	
	31.03.2013 Unaudited	31.12.2012 Unaudited	31.03.2012 Unaudited	31.03.2013 Audited	31.03.2012 Audited
PART - I					
1 Income from Operations					
(a) Net Sales / Income from Operations	365,621.28	245,388.91	218,247.35	1,038,066.51	775,547.10
(b) Other operating income	-	-	-	-	-
Total Income from operations (net)	365,621.28	245,388.91	218,247.35	1,038,066.51	775,547.10
2 Expenses					
a) Cost of materials consumed / Purchase of stock-in-trade	369,960.62	186,356.13	249,894.24	958,854.04	723,986.88
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(35,025.66)	34,943.33	(51,569.12)	(13,411.49)	(25,008.65)
c) Employee benefits expense	573.79	625.65	826.27	2,385.60	2,651.13
d) Depreciation & amortisation expense	225.91	91.43	92.56	487.85	346.63
e) Other expenses	15,294.30	11,004.06	10,457.37	41,319.76	33,329.34
Total Expenses	351,028.96	233,020.60	209,701.32	989,635.76	735,305.33
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	14,592.32	12,368.31	8,546.03	48,430.75	40,241.77
4 Other income	(3,142.58)	(97.44)	1,239.60	1,912.26	3,452.50
5 Profit from Ordinary activities before finance costs and exceptional items (3+4)	11,449.74	12,270.87	9,785.63	50,343.01	43,694.27
6 Finance costs					
Interest cost	6,005.65	4,955.24	4,695.05	20,241.06	15,010.83
Others	1,068.90	770.67	522.30	3,632.51	3,782.10
7 Profit from Ordinary activities after finance costs but before exceptional items (5-6)	4,375.19	6,544.96	4,568.28	26,469.44	24,901.34
8 Exceptional items	9.77	-	(304.57)	9.77	972.31
9 Profit from ordinary activities before tax (7+8)	4,384.96	6,544.96	4,263.71	26,479.21	25,873.65
10 Tax expense					
- Income Tax	768.20	1,310.00	868.00	5,188.20	5,190.00
- MAT	(880.00)	(1,310.00)	(1,167.00)	(5,300.00)	(5,190.00)
- Deferred Tax	58.93	5.27	37.56	74.85	39.82
11 Net Profit from ordinary activities after tax (9-10)	4,437.83	6,539.69	4,525.15	26,516.16	25,833.83
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11-12)	4,437.83	6,539.69	4,525.15	26,516.16	25,833.83
14 Paid-up equity share capital	9,206.55	9,206.55	9,112.21	9,206.55	9,112.21
Face value of the share	Rs. 10/-	Rs 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				271,207.01	244,061.63
16 Earnings per share (before extraordinary items)					
a) Basic	4.84	7.14	5.16	28.90	29.43
b) Diluted	4.81	7.14	5.14	28.77	29.37
17 Earnings per share (after extraordinary items)					
a) Basic	4.84	7.14	5.16	28.90	29.43
b) Diluted	4.81	7.14	5.14	28.77	29.37
PART - II					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	37,341,375	37,749,375	40,885,576	37,341,375	40,885,576
- Percentage of shareholding	40.56	41.00	44.87	40.56	44.87
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	19,130,530	20,254,030	18,138,833	19,130,530	18,138,833
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.96	37.29	36.11	34.96	36.11
- Percentage of shares (as a % of the total share capital of the company)	20.78	22.00	19.91	20.78	19.91
b) Non - encumbered					
- Number of shares	35,593,586	34,062,086	32,097,686	35,593,586	32,097,686
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	65.04	62.71	63.89	65.04	63.89
- Percentage of shares (as a % of the total share capital of the company)	38.66	37.00	35.22	38.66	35.22
B INVESTOR COMPLAINTS	Opening	Additions	Disposals	Closing	
Number of complaints	0	14	14	0	



GITANJALI

Standalone segmentwise reporting revenue, results and capital employed

A) Primary Segment (By Business Segment)

(Rs. in Lacs)

Particulars	Quarter ended			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
a) Segment - Diamond	119,594.85	125,158.25	94,951.30	446,969.89	390,791.62
b) Segment - Jewellery	246,997.15	121,401.30	124,975.49	596,425.98	393,658.00
Total	366,592.00	246,559.55	219,926.79	1,043,395.87	784,449.62
Less: Inter Segment Revenue	970.72	1,170.64	1,679.44	5,329.36	8,902.52
Net Sales / Income from Operations	365,621.28	245,388.91	218,247.35	1,038,066.51	775,547.10
2. Segment Results					
Profit / (Loss) before tax and interest from each segment					
a) Segment - Diamond	1,599.00	1,884.34	3,915.84	10,748.03	15,739.11
b) Segment - Jewellery	9,850.74	10,386.53	5,869.79	39,594.98	27,955.16
Total	11,449.74	12,270.87	9,785.63	50,343.01	43,694.27
Less					
i) Finance cost	7,074.55	5,725.91	5,217.35	23,873.57	18,792.93
Total profit before exceptional item & tax	4,375.19	6,544.96	4,568.28	26,469.44	24,901.34
3. Capital Employed					
a) Segment - Diamond	42,290.76	95,924.99	96,384.58	42,290.76	96,384.58
b) Segment - Jewellery	74,848.48	68,371.23	59,548.58	74,848.48	59,548.58
c) Unallocated net assets	163,274.32	114,955.94	98,240.68	163,274.32	98,240.68
Total	280,413.56	279,252.16	254,173.84	280,413.56	254,173.84

B) Secondary Segment (By Geographical Segment)

Particulars	Quarter ended			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited	Audited
Segment Revenue					
India	270,356.53	170,716.78	139,901.60	722,650.33	429,287.54
Rest of the world	95,264.75	74,672.13	78,345.75	315,416.18	346,259.56
Total Revenue	365,621.28	245,388.91	218,247.35	1,038,066.51	775,547.10



Gitanjali Gems Limited

Registered Office: A-1, Laxmi Towers, 7th Floor, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.

T: 022 40354600 / 01 F: 40354602

www.gitanjaligraoup.com

GITANJALI

Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars		Standalone	
		As at 31.03.2013	As at 31.03.2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	9,206.55	9,112.21
	(b) Reserves and surplus	271,207.01	244,061.63
	(c) Money received against share warrants	-	1,000.00
	Sub-total - Shareholders' funds	280,413.56	254,173.84
2	Minority interest	-	-
3	Non- current liabilities		
	(a) Long-term borrowings	62,141.87	62,350.85
	(b) Deferred tax liabilities (net)	193.04	118.19
	(c) Other long-term liabilities	481.24	644.93
	(d) Long-term provisions	330.35	306.47
	Sub-total - Non-current liabilities	63,146.50	63,420.44
4	Current liabilities		
	(a) Short-term borrowings	246,017.43	191,741.40
	(b) Trade payables	266,621.87	195,827.34
	(c) Other current liabilities	29,431.99	7,314.20
	(d) Short-term provisions	3,266.75	3,199.51
	Sub-total - Current liabilities	545,338.04	398,082.45
	TOTAL - EQUITY AND LIABILITIES	888,898.10	715,676.73
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,908.78	3,816.30
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	160,516.94	102,254.82
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	15,983.57	27,888.91
	(f) Other non-current assets	12,482.65	-
	Sub-total - Non-current assets	192,891.94	133,960.03
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	148,958.87	135,547.38
	(c) Trade receivables	406,443.77	307,714.28
	(d) Cash and cash equivalents	55,077.07	39,056.87
	(e) Short-term loans and advances	85,526.45	99,398.17
	(f) Other current assets	-	-
	Sub-total - Current assets	696,006.16	581,716.70
	TOTAL - ASSETS	888,898.10	715,676.73



Gitanjali Gems Limited

Registered Office: A-I, Laxmi Towers, 7th Floor, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.

T: 022 40354600 / 01 F: 40354602

www.gitanjaliagroup.com

Gitanjali Gems Limited

Notes:

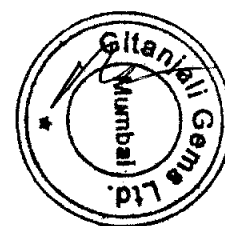
1. The above audited financial results for the year ended 31st March, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2013.
 2. The Board of Directors have recommended a dividend of Rs 3.00 per Equity Share of Face Value of Rs 10 each.
 3. The figures for the quarter ended March 31, 2013 and March 31, 2012 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years, which were subjected to a Limited Review.
 4. Ratios Have been computed as follows;
 - Debt - Equity ratio = Debt / Networth
 - Debt Service Coverage ratio = EBITDA / Finance cost + Principal repayment of debt during the year.
 - Interest Service Coverage ratio = EBIT / Interest paid & payable on debt.
- Debt Includes Long Term Debt only.
5. The Company has identified two major reportable segments: Diamond business and Jewellery business.
 6. The Company has opted to publish consolidated financial results from the financial year 2012-13. Standalone financial results are available at the website of the Company: www.gitanjaligroup.com, stock exchanges: www.bseindia.com and www.nseindia.com.
 7. Except for the 12 month period, EPS is not annualized.
 8. Previous period figures have been regrouped/rearranged, wherever necessary to conform to the current period's classification.

For Gitanjali Gems Limited



Mehul C. Choksi
Chairman & Managing Director

Place: Mumbai
Date: May 28, 2013



FORD, RHODES, PARKS & CO.
CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING
312 / 313, 3RD FLOOR
BKS DEVSHI MARG
GOVANDI (EAST)
MUMBAI-400 088

TELEPHONE : (91) 22 67979819
 : (91) 22 67979823
FAX : (91) 22 67979822
EMAIL : frptax@vsnl.com
P. O. BOX NO 307, MUMBAI-400 001

Auditor's Report on Year to Date Consolidated Results of the Company Pursuant to Clause 41
of the Listing Agreement

To

Board of Directors of Gitanjali Gems Limited

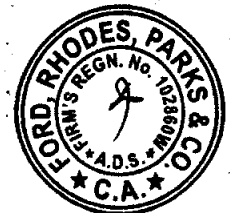
We have audited the Year to date consolidated financial results of Gitanjali Gems Limited for the year April 1, 2012 to March 31, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These Year to date consolidated financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 14 (Fourteen) Subsidiaries included in the consolidated year to date financial results, whose consolidated interim financial statements reflect total assets of Rs.330,173.65 lacs as at March 31,2013; as well as the total revenue from sales of Rs.337,837.18 lacs for the year April 1,2012 to March 31,2013. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the Year to date financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

We have relied on the unaudited financial statements of 4 (Four) subsidiaries, included in the consolidated year to date financial results, whose consolidated interim financial statements reflect total assets of Rs 50,268.42 lacs as at March 31,2013, as well as the total revenue from sales of Rs 41,386.39 lacs for the year April 1,2012 to March 31,2013. These interim financial statements and other financial information as approved by the Board of Directors have been furnished to us by the Management, and our opinion on the Year to date financial results, to the extent they have been derived from such interim financial statements is based solely on such approved unaudited financial statements.

Also at : BANGALORE • CHENNAI • KOLKATA •



FORD, RHODES, PARKS & CO.

In our opinion and to the best of our information and according to the explanations given to us these Year to date financial results:

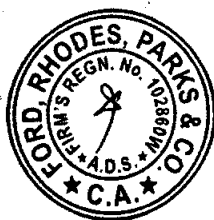
- (i) include the financial results of the entities per Annexure - 1,
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year to date results for the year from April 1,2012 to March 31,2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Ford, Rhodes, Parks & Co.
Chartered Accountants
Firm Registration No. 102860W



A.D. Shenoy
Partner
Membership Number : 11549



Mumbai
Date: May 28, 2013

FORD, RHODES, PARKS & CO.
Annexure -1

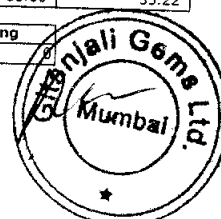
S. N.	Company Name	Relationship
1	Gitanjali Exports Corporation Limited	Subsidiary
2	eGitanjali Private Limited	Subsidiary
3	Gitanjali Capital Private Limited	Subsidiary
4	Gitanjali Infratech Limited	Subsidiary
5	Hyderabad Gems SEZ Limited	Subsidiary
6	Nashik Multi Services SEZ Limited	Subsidiary
7	Eureka Finstock Private Limited	Subsidiary
8	N&J Finstocks Private Limited	Subsidiary
9	Decent Securities & Finance Private Limited	Subsidiary
10	Gitanjali Jewellery Retail Limited	Subsidiary
11	Decent Investment & Finance Private Limited	Subsidiary
12	MMTC Gitanjali Private Limited	Subsidiary
13	Gitanjali Lifestyle Limited	Subsidiary
14	Gitanjali Brands Limited	Subsidiary
15	Aston Luxury Group Ltd	Subsidiary
16	Samuels Jewelers Inc.	Subsidiary
17	Gitanjali USA, Inc.	Subsidiary
18	Gitanjali Ventures DMCC	Subsidiary
19	Maya Retail Limited	Step Down Subsidiary
20	Mobile Nxt Teleservices Private Limited	Step Down Subsidiary
21	Nakshatra Brands Limited (Formerly Known as Brightest Circle Jewellery Limited)	Step Down Subsidiary
22	D'Damas Jewellery (India) Private Limited	Step Down Subsidiary
23	Gili India Limited	Step Down Subsidiary
24	Asmi Jewellery India Limited	Step Down Subsidiary
25	Spectrum Jewellery Limited	Step Down Subsidiary
26	Crown Aim Limited	Step Down Subsidiary
27	Leading Jewels of Japan KK	Step Down Subsidiary
28	Leading Italian Jewels SRL	Step Down Subsidiary
29	Alfred Terry Limited (Formerly Known as Alfred Terry Holding Limited)	Step Down Subsidiary
30	Terry Alfred Limited (Formerly Known as Alfred Terry Limited)	Step Down Subsidiary
31	Gitanjali Resources BVBA	Step Down Subsidiary
32	Leading Italian Jewels (Singapore) PTE. Limited	Step Down Subsidiary
33	Diamlink Inc.	Step Down Subsidiary
34	Tristar Worlwide LLC	Step Down Subsidiary
35	GGL Diamond LLC	Step Down Subsidiary
36	Diamlink Jewellery Inc.	Step Step Down Subsidiary
37	BLU SRL	Step Step Step Down Subsidiary
38	Jewellery Maketing Company LLC	Step Step Step Down Subsidiary
39	LIOW Holdings LLC	Step Step Step Down Subsidiary



GITANJALI

Audited consolidated financial results for the quarter and year ended 31st March, 2013 Profit & Loss statement

Particulars	Quarter ended			(Rs. in Lacs)	
	31.03.2013	31.12.2012	31.03.2012	Year ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited
PART - I					
1 Income from Operations					
(a) Net Sales / income from Operations	475,053.14	435,497.98	353,204.57	1,641,849.63	1,249,827.67
(b) Other operating income					
Total income from operations (net)	475,053.14	435,497.98	353,204.57	1,641,849.63	1,249,827.67
2 Expenses					
a) Cost of materials consumed / Purchase of stock-in-trade	472,078.20	351,080.96	202,596.95	1,472,455.25	959,045.09
b) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(67,707.44)	24,006.27	95,879.48	(60,822.66)	108,135.55
c) Employee benefits expense	7,529.11	7,728.82	7,049.68	29,865.14	25,531.20
d) Depreciation & amortisation expense	1,470.02	662.66	767.83	3,665.66	2,947.03
e) Other expenses	32,314.29	24,976.14	27,345.01	95,568.62	76,358.00
Total Expenses	445,684.18	408,454.85	333,638.95	1,540,732.01	1,172,016.87
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	29,368.96	27,043.13	19,565.62	101,117.62	77,810.80
4 Other income	(3,677.52)	2,243.60	1,181.26	7,081.23	7,811.93
5 Profit from Ordinary activities before finance costs and exceptional items (3+4)	25,691.44	29,286.73	20,746.88	108,198.85	85,622.73
6 Finance costs					
Interest cost	12,383.62	8,400.80	8,553.14	39,305.93	27,874.97
Others	864.82	3,409.98	994.29	6,826.06	5,898.73
7 Profit from Ordinary activities after finance costs but before exceptional items (5-6)	12,443.00	17,475.95	11,199.45	62,066.86	51,849.03
8 Exceptional items	9.77	-	(21.29)	9.77	505.45
9 Profit from ordinary activities before tax (7+8)	12,452.77	17,475.95	11,178.16	62,076.63	52,354.48
10 Tax expense					
- Income Tax	2,219.37	2,297.61	1,813.31	10,408.77	9,205.22
- MAT	(1,509.74)	(2,319.85)	(1,097.61)	(8,042.79)	(6,012.72)
- Deferred Tax	165.61	(4.95)	210.01	187.97	211.93
11 Net Profit from ordinary activities after tax (9-10)	11,577.53	17,503.14	10,252.45	59,522.68	48,950.05
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11-12)	11,577.53	17,503.14	10,252.45	59,522.68	48,950.05
14 Share of profit / (Loss) of associates	-	-	-	-	-
15 Minority Interest	(310.83)	285.61	(38.90)	353.35	224.96
16 Net Profit after taxes, minority interest and share of profit / (Loss) of associates (13+14-15)	11,888.36	17,217.53	10,291.35	59,169.33	48,725.09
17 Paid-up equity share capital	9,206.55	9,206.55	9,112.21	9,206.55	9,112.21
Face value of the share	Rs. 10/-	Rs 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				367,645.52	300,856.56
19 Earnings per share (before extraordinary items)					
a) Basic	12.96	18.79	11.72	64.50	55.51
b) Diluted	12.90	18.79	11.70	64.20	55.40
20 Earnings per share (after extraordinary items)					
a) Basic	12.96	18.79	11.72	64.50	55.51
b) Diluted	12.90	18.79	11.70	64.20	55.40
PART - II					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	37,341,375	37,749,375	40,885,576	37,341,375	40,885,576
- Percentage of shareholding	40.56	41.00	44.87	40.56	44.87
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	19,130,530	20,254,030	18,138,833	19,130,530	18,138,833
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.96	37.29	36.11	34.96	36.11
- Percentage of shares (as a % of the total share capital of the company)	20.78	22.00	19.91	20.78	19.91
b) Non - encumbered					
- Number of shares	35,593,586	34,062,086	32,097,686	35,593,586	32,097,686
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	65.04	62.71	63.89	65.04	63.89
- Percentage of shares (as a % of the total share capital of the company)	38.66	37.00	35.22	38.66	35.22
B INVESTOR COMPLAINTS					
Number of complaints	Opening	Additions	Disposals	Closing	
	0	14	14		



GITANJALI

Consolidated Segmentwise Reporting Revenue, Results and Capital Employed

A) Primary Segment (By Business Segment)

Particulars	Quarter ended			(Rs. in Lacs)	
	31.03.2013	31.12.2012	31.03.2012	Year ended	
	Unaudited	Unaudited	Unaudited	31.03.2013 Audited	31.03.2012 Audited
1. Segment Revenue					
a) Segment - Diamond	166,837.81	186,978.17	156,249.83	688,512.83	594,435.66
b) Segment - Jewellery	331,191.30	257,712.16	211,239.22	1,016,554.35	700,745.61
c) Segment - Others	1,234.85	2,057.77	972.44	4,130.82	3,730.40
Total	499,263.96	446,748.10	368,461.49	1,709,198.00	1,298,911.67
Less: Inter Segment Revenue	24,210.82	11,250.12	15,256.92	67,348.37	49,084.00
Net Sales / Income from Operations	475,053.14	435,497.98	353,204.57	1,641,849.63	1,249,827.67
2. Segment Results					
Profit / (Loss) before tax and interest from each segment					
a) Segment - Diamond	4,243.81	7,571.06	6,497.60	26,879.05	24,870.74
b) Segment - Jewellery	22,215.00	21,984.07	14,483.21	82,775.13	61,911.61
c) Segment - Others	(767.37)	(268.40)	(233.93)	(1,455.33)	(1,159.62)
Total	25,691.44	29,286.73	20,746.88	108,198.85	85,622.73
Less					
i) Finance cost	13,248.44	11,810.78	9,547.43	46,131.99	33,773.70
Total profit before exceptional item & tax	12,443.00	17,475.95	11,199.45	62,066.86	51,849.03
3. Capital Employed					
a) Segment - Diamond	117,686.54	145,432.59	142,082.58	117,686.54	142,082.58
b) Segment - Jewellery	216,557.44	186,327.09	153,998.97	216,557.44	153,998.97
c) Unallocated net assets	42,608.09	31,395.77	14,887.22	42,608.09	14,887.22
Total	376,852.07	363,155.45	310,968.77	376,852.07	310,968.77

B) Secondary Segment (By Geographical Segment)

Particulars	Quarter ended			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited	Audited
Segment Revenue					
India	293,584.08	244,075.41	200,927.04	959,876.69	604,689.19
Rest of the world	181,469.06	191,422.57	152,277.53	681,972.94	645,138.48
Total Revenue	475,053.14	435,497.98	353,204.57	1,641,849.63	1,249,827.67

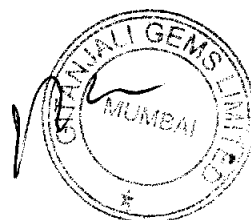


GITANJALI

Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	Consolidated	
	As at 31.03.2013	As at 31.03.2012
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	9,206.55	9,112.21
(b) Reserves and surplus	367,645.52	300,856.56
(c) Money received against share warrants	-	1,000.00
Sub-total - Shareholders' funds	376,852.07	310,968.77
2 Minority interest	6,402.59	5,466.03
3 Non- current liabilities		
(a) Long-term borrowings	62,141.87	64,348.68
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	6,651.84	2,185.22
(d) Long-term provisions	1,291.65	883.29
Sub-total - Non-current liabilities	70,085.36	67,417.19
4 Current liabilities		
(a) Short-term borrowings	461,744.09	330,004.48
(b) Trade payables	433,819.03	329,203.69
(c) Other current liabilities	35,343.01	20,309.74
(d) Short-term provisions	7,623.29	5,611.83
Sub-total - Current liabilities	938,529.42	685,129.74
TOTAL - EQUITY AND LIABILITIES	1,391,869.44	1,068,981.73
B ASSETS		
1 Non-current assets		
(a) Fixed assets	30,385.47	28,486.03
(b) Goodwill on consolidation	6,734.46	5,442.62
(c) Non-current investments	10,228.67	5,296.80
(d) Deferred tax assets (net)	1,438.17	1,575.44
(e) Long-term loans and advances	38,644.57	30,744.23
(f) Other non-current assets	16,531.36	2,246.29
Sub-total - Non-current assets	103,962.70	73,791.41
2 Current assets		
(a) Current investments	-	515.10
(b) Inventories	434,733.92	369,372.85
(c) Trade receivables	718,918.01	538,493.90
(d) Cash and cash equivalents	97,034.03	65,244.80
(e) Short-term loans and advances	36,714.40	13,489.04
(f) Other current assets	506.38	8,074.63
Sub-total - Current assets	1,287,906.74	995,190.32
TOTAL - ASSETS	1,391,869.44	1,068,981.73



Gitanjali Gems Limited

Registered Office: A-1, Laxmi Towers, 7th Floor, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.

T: 022 40354600 / 01 F: 40354602

www.gitanjaligraoup.com

Gitanjali Gems Limited

Notes:

1. The above audited financial results for the year ended 31st March, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2013.
 2. The Board of Directors have recommended a dividend of Rs 3.00 per Equity Share of Face Value of Rs 10 each.
 3. The figures for the quarter ended March 31, 2013 and March 31, 2012 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years, which were subjected to a Limited Review.
 4. Ratios Have been computed as follows;
 - Debt - Equity ratio = Debt / Networth
 - Debt Service Coverage ratio = EBITDA / Finance cost + Principal repayment of debt during the year.
 - Interest Service Coverage ratio = EBIT / Interest paid & payable on debt.
- Debt Includes Long Term Debt only.
5. The Company has identified two major reportable segments: Diamond business and Jewellery business.
 6. The Company has opted to publish consolidated financial results from the financial year 2012-13. Standalone financial results are available at the website of the Company: www.gitanjaligroup.com, stock exchanges: www.bseindia.com and www.nseindia.com.
 7. Except for the 12 month period, EPS is not annualized.
 8. Previous period figures have been regrouped/rearranged, wherever necessary to conform to the current period's classification.

For Gitanjali Gems Limited



Mehul C. Choksi
Chairman & Managing Director

Place: Mumbai
Date: May 28, 2013

