



November 9, 2012

To,
The Manager (Listing),
National Stock Exchange of India Limited,
Mumbai - 400001.

Symbol: GOENKA
Sub : Outcome of the Board Meeting

Dear Sir

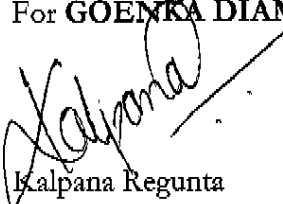
In the Board of Directors Meeting dated November 09, 2012 the Board of Directors of the Company has inter alia adopted and resolved upon the following points :

1. Un-Audited Financial results for the quarter ended on September 30, 2012 together with Statement of Assets and Liabilities, in terms of Clause 41 of the Listing agreement (The copy of the same is enclosed herewith)
2. Limited Review Report for the quarter ended September 30, 2012, pursuant to Clause 41 of Listing agreement. (The copy of the same is enclosed herewith)
3. Constitution of Committee of Board of Directors comprises of Mr. Nandlal Goenka, Mr. Navneet Goenka, Mr. Nitin Goenka and Mr. Vijay Kalantri as the members of the Committee.
4. Incorporation of wholly owned subsidiary of Company at Dubai in the name of Goenka Diamond and Jewels DMCC.

Kindly take the same on records and acknowledge receipt of the same.

Thanking you.

Yours faithfully,

For **GOENKA DIAMOND AND JEWELS LIMITED**
Kalpana Regunta**Company Secretary & Compliance Officer**
GOENKA DIAMOND AND JEWELS LIMITED

Corp. Off.: 1305, Panchratna, Opera House, Mumbai 400 004, India Tel.: (022) 2361 3102, 2362 0222 Fax : (022) 2367 6020
Regd. Off.: 401, Panchratna, M.S.B. Ka Rasta, Johari Bazar, Jaipur 302 003, India Tel.: (0141) 2574175 Fax : (0141) 2573305
email : info@goenkadiamonds.com Website : www.goenkadiamonds.com

Limited Review Report**Review Report to The Board of Directors
Goenka Diamonds & Jewels Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Goenka Diamonds & Jewels Limited, its subsidiaries and associates (collectively referred to as "the group") for the quarter ended September 30, 2012 except for the disclosures regarding 'Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In respect of unaudited quarterly consolidated financial results, we did not review statement of unaudited financial results of a foreign subsidiary and partnership firm, whose unaudited quarterly financial results reflect negative total revenue of Rs. 41,05,918 for the quarter ended September 30, 2012. The financial information for the said subsidiary and partnership firm has been reviewed by the other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results is based solely on the reports of the other auditors.
4. Without qualifying our report, we draw attention to:
 - a. Note 3 of the unaudited financial results with regard to the company not having complied with the provisions of the section 295 of the Companies Act, 1956 with respect to obtaining prior approval of Central Government in respect of guarantee amounting to Rs. 69.2 million given on behalf of a firm in which the director of the company is a partner with more than 25% shareholding. The Company has made an application U/s 621A for compounding of offences. Pending the outcome of this application, no adjustments have been made to the financial statement.
 - b. Valuation of Inventory which is based on determination of estimated net realizable value and specific identification involving technical judgment of management and which has been relied upon by us.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 material misstatement.

For Haribhakti & Co.
Chartered Accountants
Firm Registration No. 103523W

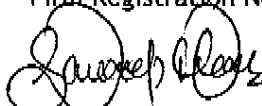

Sumant Sakhardande
Partner

Membership No.: 34828
Mumbai

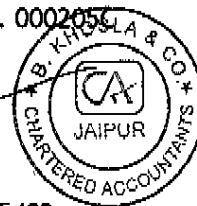
Date: November 09, 2012



For B. Khosla & Co.
Chartered Accountants
Firm Registration No. 0002056


Sandeep Mundra
Partner

Membership No.: 075482



GOENKA DIAMOND AND JEWELS LIMITED

Registered Office: 401, Panchratna, MSB Ka Rasta, Johari Bazar, Jaipur : 302003, Rajasthan

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPT 30, 2012.

(₹ in Lacs)

SR. NO.	PARTICULAR	CONSOLIDATED			CONSOLIDATED		CONSOLIDATED
		3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended	Year Ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sale / Income from Operation (Net of excise duty)	12,550.65	12,155.60	14,410.35	24,706.25	24,214.28	57,192.76
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	12,550.65	12,155.60	14,410.35	24,706.25	24,214.28	57,192.76
2	Expenses						
	(a) Cost of materials consumed	13,160.55	11,622.91	12,708.32	24,783.46	20,290.77	46,595.06
	(b) Purchases of stock-in-trade	-	-	994.07	-	1,017.42	7,293.20
	(c) Change in Inventories of finished goods, work-in-progress and stock-in-trade	(1,936.66)	(43.70)	(105.00)	(1,980.36)	1,192.07	1,213.04
	(d) Employee benefits expenses	74.70	78.28	121.66	152.98	237.63	303.46
	(e) Depreciation and amortisation expenses	24.77	24.38	32.36	49.15	61.34	130.86
	(f) Other expenses	167.09	210.08	135.30	377.17	265.10	1,087.03
	Total Expenses	11,490.45	11,891.95	13,886.71	23,382.40	23,064.33	56,622.65
	Profit / (Loss) from operations before other income,						
		1,060.20	263.65	523.64	1,323.85	1,149.95	1,569.84
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	958.06	1,137.11	1,427.17	2,095.17	2,056.64	2,436.83
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	958.06	1,137.11	1,427.17	2,095.17	2,056.64	2,436.83
10	Tax Expenses						
	Current Tax	187.41	231.79	277.26	419.20	407.26	299.08
	Deferred Tax	(1.08)	(1.04)	(10.15)	(2.12)	(12.81)	(10.70)
	Fringe Benefit Tax	-	-	-	-	-	-
11	Net Profit for the period (9-10)	771.73	906.36	1,160.06	1,678.09	1,662.19	2,146.45
12	Share of Profit / (Loss) of associates	-	-	-	-	-	-
13	Minority Interest	(0.03)	0.67	1.36	0.64	1.36	9.67
14	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12+13-14)	771.76	905.69	1,158.70	1,677.45	1,660.83	2,138.78
15	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	3,170.00	3,170.00	3,170.00	3,170.00	3,170.00	3,170.00
16	Reserve (Excluding Revaluation Reserve)	-	-	-	-	-	25,145.41
17	Earning Per Shares in Rs.(Not Annualized)						
	Basic	2.43	2.86	3.66	5.29	5.24	6.75
	Diluted	2.43	2.86	3.66	5.29	5.24	6.75
	PARTICULAR OF SHAREHOLDING						
18	Public shareholding						
	- No of Shares	8,760,310	8,760,310	8,760,310	8,760,310	8,760,310	8,760,310
	- Percentage of Shareholding	27.64	27.64	27.64	27.64	27.64	27.64
19	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- No of Shares	-	-	-	-	-	-
	- Percentage of Shares (As percentage of total shareholding of the company)	-	-	-	-	-	-
	(b) Non Encumbered						
	- No of Shares	-	-	-	-	-	-
	- Percentage of Shares (As percentage of total shareholding of the company)	-	-	-	-	-	-
	(b) Non Encumbered						
	- No of Shares	72.36	72.36	72.36	72.36	72.36	72.36
	- Percentage of Shares (As percentage of total shareholding of the company)	-	-	-	-	-	-