



14th February, 2012

To,
The Manager- Listing
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Symbol : GOENKA

Sub: Un-audited Financial Results with Limited Review Report for the quarter
ended 31st December, 2011

Dear Sir,

In reference to the above, please find enclosed herewith the Consolidated and Standalone Un-audited Financial Results of the Company for the quarter ended 31st December, 2011 with the Limited Review Report on the same, which were reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on Tuesday, 14th February, 2012.

Kindly take the same on record and acknowledge the receipt.

Thanking you.
Yours faithfully,
For **GOENKA DIAMOND AND JEWELS LIMITED**

Rashmi Savita
Company Secretary

Encl: a/a

GOENKA DIAMOND AND JEWELS LIMITED

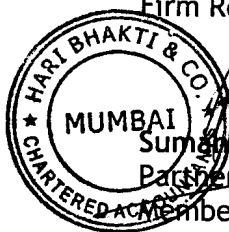
Corp. Off.: 1305, Panchratna, Opera House, Mumbai 400 004, India Tel.: (022) 2361 3102, 2362 0222 Fax : (022) 2367 6020
Regd. Off.: 401, Panchratna, M.S.B. Ka Rasta, Johari Bazar, Jaipur 302 003, India Tel.: (0141) 2574175 Fax : (0141) 2573305
e-mail : info@goenkadiamonds.com Website : www.goenkadiamonds.com

Limited Review Report

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

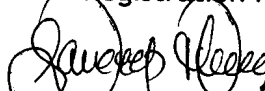
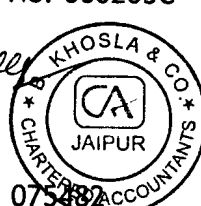
1. We have reviewed the accompanying statement of unaudited consolidated financial results of Goenka Diamonds & Jewels Limited ('the Company') for the quarter ended December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 total revenue of Rs. 22,23,94,183 for the quarter ended December, 2011 and total assets of Rs.32,01,81,374 as at December, 2011. 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. 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 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Without qualifying our report, we draw attention to 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.

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



Sumant Sakhardande
Partner
Membership No.: 34828
Mumbai
Date: 14th February, 2012

For B. Khosla & Co.
Chartered Accountants
Firm Registration No. 000205C


Sandeep Mundra
Partner
Membership No.: 075282


Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Goenka Diamonds & Jewels Limited ('the Company') for the quarter ended December, 2011 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. 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. 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 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Without qualifying our report, we draw attention to 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.

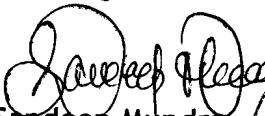
For Haribhakti & Co.
Chartered Accountants
Firm Registration No.103523W


Sumant Sakhardande
Partner

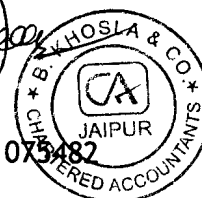
Membership No.: 34828
Mumbai
Date: 14th February, 2012



For B. Khosla & Co.
Chartered Accountants
Firm Registration No. 000205C


Sandeep Mundra
Partner

Membership No.: 073482





GOENKA DIAMOND AND JEWELS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011.

(Rs. in Lacs)

Sr. No.	PARTICULARS	CONSOLIDATED			CONSOLIDATED		CONSOLIDATED
		3 months ended 31/12/2011	3 months ended 30/09/2011	3 months ended 31/12/2010	9 months ended 31/12/2011	9 months ended 31/12/2010	Previous accounting year ended 31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sale / Income from Operation	12,257.16	14,410.35	15,985.81	36,471.44	40,006.64	56,098.92
	(b) Other Operating Income	-	-	-	-	-	-
2	Total Expenditure	-	-	-	-	-	-
a	(Increase) / decrease in stock	(92.56)	(105.00)	(1,087.20)	1,099.51	(768.17)	(2,174.30)
b	Consumption of Material and Manufacturing cost	11,530.05	12,708.32	15,214.70	31,820.82	36,099.24	51,758.14
c	Purchase of Traded Goods	1,001.28	994.07	-	2,018.70	-	0.01
d	Employee Cost	123.22	121.66	111.11	360.85	334.86	550.89
e	Exchange (Gains) / Losses	(870.45)	(1,121.33)	(754.20)	(2,158.60)	276.23	542.21
f	Depreciation	32.29	32.36	29.63	93.63	82.04	130.10
g	Other Expenditure	207.19	135.30	131.44	472.29	325.79	472.02
	Total	11,931.02	12,765.38	13,645.48	33,707.20	36,349.99	51,279.08
3	Profit from operations before other income, interest & exceptional items (1-2)	326.14	1,644.97	2,340.33	2,764.24	3,656.65	4,819.85
4	Other Income	135.30	70.47	(207.48)	309.20	280.30	343.38
5	Profit from operations before Interest & exceptional items (3+4)	461.44	1,715.44	2,132.85	3,073.44	3,936.95	5,163.23
6	Interest (Net)	94.97	288.27	216.63	650.35	600.08	793.32
7	Profit from operations before exceptional items (5-6)	366.47	1,427.17	1,916.22	2,423.09	3,336.87	4,369.91
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	366.47	1,427.17	1,916.22	2,423.09	3,336.87	4,369.91
10	Provision for taxation	-	-	-	-	-	-
a	Current Tax	(35.37)	(277.26)	(38.79)	(442.63)	(166.04)	(81.05)
b	Deferred Tax	3.05	10.15	(0.97)	15.86	5.81	35.16
11	Net Profit from ordinary activities after tax (9-10)	334.15	1,160.06	1,876.46	1,996.32	3,176.64	4,324.02
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
13 a)	Net Profit Before Minority Share (11-12)	334.15	1,160.06	1,876.46	1,996.32	3,176.64	4,324.02
	Less : Minority Share	(2.97)	(1.36)	-	(4.33)	-	-
b)	Net Profit after Minority Share (11-12)	331.18	1,158.70	1,876.46	1,991.99	3,176.64	4,324.02
14	Paid-up Equity Capital	3,170.00	3,170.00	3,170.00	3,170.00	3,170.00	3,170.00
	Face Value of Rs.10/- each	-	-	-	-	-	-
15	Reserve (Excluding Revaluation Reserve)	-	-	-	-	-	-
16	Earning Per Shares in Rs. (Not Annualized)	-	-	-	-	-	23,370.41
	Basic	1.04	3.66	5.92	6.30	10.02	13.72
	Diluted	1.04	3.66	5.92	6.30	10.02	13.72
17	Aggregate of Non Promoter Share holding	-	-	-	-	-	-
a.	No of Shares	8,760,310	8,760,310	8,760,310	8,760,310	8,760,310	8,760,310
b.	Percentage of Shareholding	27.64	27.64	27.64	27.64	27.64	27.64
18	Promoters and Promoter Group Shareholding	-	-	-	-	-	-
a	Pledged / Encumbered	-	-	-	-	-	-
	Number of Shares	-	-	-	-	-	-
	Percentage of Shares (As percentage of total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of Shares (As percentage of total sharecapital of the company)	-	-	-	-	-	-
b	Non Encumbered	-	-	-	-	-	-
	Number of Shares	22,939,690	22,939,690	22,939,690	22,939,690	22,939,690	22,939,690
	Percentage of Shares (As percentage of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (As percentage of total sharecapital of the company)	72.36	72.36	72.36	72.36	72.36	72.36

Notes:

- The above results were reviewed by the Audit committee and have been approved by Board of Directors of the company in its meeting held on February 14, 2012.
- Out of the total public issue proceeds of Rs.12651 Lacs, Company has upto 31st December 2011 utilised Rs.10833 Lacs towards object of the issue as inter se re-allocated and approved by the Board of Directors at their meeting held on May 24th '2011. Pending utilisation of the balance proceeds, the same have been temporary invested in Mutual Funds, ICD and other liquid assets.
- The company had given a guarantee for a loan borrowed by a firm in which directors are interested for which prior approval was not obtained under section 295 of the Companies Act, 1956. Further, the Bankers have released the said guarantee given by the Company. The company has made a composite application u/s 621A for compounding of the offence with the Honourable CLB Northern Region Bench which is pending.
- During the quarter ended 31st December 2011, the Company has received 33 investor complaints and there are no complaints pending at the end of the quarter.

5 The Company has, opted to publish consolidated results in terms of clause 41 of the Listing Agreement. The Standalone financial results are available at the company's website namely viz. www.gdjl.co.in.

6 The consolidated financial results include results of M/S Solitaire Diamond Exports a partnership firm in which the company has 99% share and M.B. Diamonds Limited Liability Company, a foreign subsidiary.

7 Following are the key items on standalone basis

Sr No	Particulars	(Rs. In Lacs)		
		9 Months (Unaudited)	9 Months (Unaudited)	Year Ended (Audited)
		31.12.2011	31.12.2010	31.03.2011
i)	Net Sales / Income from operations	34,341.25	40,006.64	56,098.92
ii)	Profit Before Tax	2,213.70	3,361.81	4,341.74
iii)	Profit after Tax	1,798.85	3,201.59	4,295.86

8 The Statutory Auditors have carried out a limited review of consolidated results for the quarter ended 31st December 2011 in compliance with Clause 41 of the listing agreement with the Stock Exchange. Consolidated figures for the quarter and nine months ended 31st December 2010 have not been reviewed by the Statutory Auditors.

9 Previous period/years figures have been regrouped/rearranges wherever necessary.

Place : Mumbai
Date : 14/2/2012



For Goenka Diamond And Jewels Ltd

Nandlal Goenka
Chairman

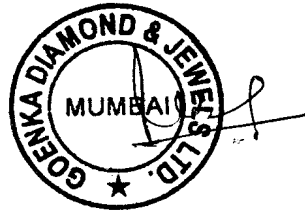


GOENKA DIAMOND AND JEWELS LIMITED

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

Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended December 31, 2011.

Particulars	CONSOLIDATED			CONSOLIDATED		(Rs. in Lacs)
	Three Months Ended			Nine Months Ended		CONSOLIDATED
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-11
1. Segment Revenue						Audited
(a) Diamond	8,960.56	9,495.08	11,304.20	25,268.74	26,007.23	38,845.60
(b) Jewellery	3,296.59	4,915.27	4,681.61	11,202.69	13,999.41	17,253.32
(c) Unallocable						-
Total	12,257.15	14,410.35	15,985.81	36,471.43	40,006.64	56,098.92
2. Segment Results						
(a) Diamond	459.54	1,493.30	1,683.39	2,378.87	2,238.14	3,255.30
(b) Jewellery	(2.45)	392.11	358.78	781.40	1,343.21	1,583.38
(c) Unallocable	-	-	-	-	-	-
Total	457.09	1,885.41	2,042.17	3,160.27	3,581.35	4,838.68
(i) Interest	(94.97)	(288.27)	(198.38)	(650.35)	(600.08)	(793.32)
(ii) Other Income	135.30	70.47	81.57	309.20	280.30	343.38
(iii) Unallocable (Expenses)/income	(130.92)	(240.44)	(9.16)	(396.01)	75.29	(18.82)
Total Profit Before Tax	366.50	1,427.17	1,916.20	2,423.11	3,336.86	4,369.92
3. Capital Employed						
(a) Diamond	16,692.13	17,247.29	12,739.11	16,692.13	12,739.11	14,397.77
(b) Jewellery	10,572.55	9,793.05	6,951.64	10,572.55	6,951.64	9,122.31
(c) Unallocable	1,274.42	1,163.01	6,051.00	1,274.42	6,051.00	3,020.33
Total	28,539.10	28,203.35	25,741.75	28,539.10	25,741.75	26,540.41





GOENKA DIAMOND AND JEWELS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011.

(Rs. in Lacs)

Sr. No.	PARTICULARS	STANDALONE			STANDALONE		STANDALONE
		3 months ended 31/12/2011	3 months ended 30/09/2011	3 months ended 31/12/2010	9 months ended 31/12/2011	9 months ended 31/12/2010	Previous accounting year ended 31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sale / Income from Operation	10,927.57	13,609.75	15,985.80	34,341.25	40,006.64	56,098.92
	(b) Other Operating Income	-	-	-	-	-	-
2	Total Expenditure						
a	(Increase) / decrease in stock	(315.07)	117.51	(1,087.20)	1,099.51	(768.17)	(2,174.30)
b	Consumption of Material and Manufacturing cost	11,481.96	12,795.28	15,216.79	31,867.20	36,100.65	51,781.35
c	Purchase of Traded Goods	38.83	19.15	-	81.33	-	0.01
d	Employee Cost	121.35	121.31	110.89	358.22	334.62	550.64
e	Exchange (Gains) / Losses	(741.47)	(1,262.45)	(481.69)	(2,157.73)	276.41	564.82
f	Depreciation	31.90	31.58	29.64	92.46	82.04	130.10
g	Other Expenditure	197.30	130.87	110.79	445.19	308.83	454.64
	Total	10,814.80	11,953.25	13,899.22	31,786.18	36,334.38	51,307.26
3	Profit from operations before other income, interest & exceptional items (1-2)	112.77	1,656.50	2,086.58	2,555.07	3,672.26	4,791.66
4	Other Income	135.04	70.47	81.57	308.94	289.60	343.38
5	Profit from operations before Interest & exceptional items (3+4)	247.80	1,726.97	2,168.15	2,864.00	3,961.86	5,135.04
6	Interest (Net)	94.94	288.26	216.61	650.30	600.05	793.30
7	Profit from operations before exceptional items (5-6)	152.87	1,438.71	1,951.54	2,213.70	3,361.81	4,341.74
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	152.87	1,438.71	1,951.54	2,213.70	3,361.81	4,341.74
10	Provision for taxation						
a	Current Tax	(23.70)	(277.00)	(38.78)	(430.70)	(166.03)	(81.04)
b	Deferred Tax	3.05	10.15	(0.97)	15.86	5.81	35.16
11	Net Profit from ordinary activities after tax (9-10)	132.22	1,171.86	1,911.79	1,798.85	3,201.59	4,295.86
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit Before Minority Share (11-12)	132.22	1,171.86	1,911.79	1,798.85	3,201.59	4,295.86
14	Paid-up Equity 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
15	Reserve (Excluding Revaluation Reserve)	-	-	-	-	-	23,360.23
16	Earning Per Shares in Rs. (Not Annualized)						
	Basic	0.42	3.70	6.07	5.67	10.16	13.63
	Diluted	0.42	3.70	6.07	5.67	10.16	13.63
17	Aggregate of Non Promoter Share holding						
a	No of Shares	8,760,310	8,760,310	8,760,310	8,760,310	8,760,310	8,760,310
b	Percentage of Shareholding	27.64	27.64	27.64	27.64	27.64	27.64
18	Promoters and Promoter Group Shareholding						
a	Pledged / Encumbered	-	-	-	-	-	-
	Number of Shares	-	-	-	-	-	-
	Percentage of Shares (As percentage of total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of Shares (As percentage of total sharecapital of the company)	-	-	-	-	-	-
b	Non Encumbered						
	Number of Shares	22,939,690	22,939,690	22,939,690	22,939,690	22,939,690	22,939,690
	Percentage of Shares (As percentage of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (As percentage of total sharecapital of the company)	72.36	72.36	72.36	72.36	72.36	72.36

Notes:

- The above results were reviewed by the Audit committee and have been approved by Board of Directors of the company in its meeting held on February 14, 2012.
- Out of the total public issue proceeds of Rs.12651 Lacs, Company has upto 31st December 2011 utilised Rs.10833 Lacs towards object of the issue as interse re-allocated and approved by the Board of Directors at their meeting held on May 24th '2011. Pending utilisation of the balance proceeds, the same have been temporary invested in Mutual Funds, ICD and other liquid assets.
- The company had given a guarantee for a loan borrowed by a firm in which directors are interested for which prior approval was not obtained under section 295 of the Companies Act, 1956. Further, the Bankers have released the said guarantee given by the Company. The company has made a composite application u/s 621A for compounding of the offence with the Honourable CLB Northern Region Bench which is pending.
- During the quarter ended 31st December 2011, the Company has received 33 investor complaints and there are no complaints pending at the end of the quarter.

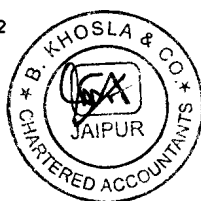
5 Following are the key items on consolidated basis

(Rs. in Lacs)

Sr No	Particulars	9 Months (Unaudited)	9 Months (Unaudited)	Year Ended (Audited)
		31.12.2011	31.12.2010	31.03.2011
i)	Net Sales / Income from operations	36,471.44	40,006.64	56,098.92
ii)	Profit Before Tax	2,423.09	3,336.87	4,369.91
iii)	Profit after Tax	1,991.99	3,176.64	4,324.02

- The Statutory Auditors have carried out a limited review of consolidated results for the quarter ended 31st December 2011 in compliance with Clause 41 of the listing agreement with the Stock Exchange.
- Previous period/years figures have been regrouped/rearranges wherever necessary.

Place : Mumbai
Date : 14/02/2012



For Goenka Diamond And Jewels Ltd

Nandlal Goenka
Chairman



GOENKA DIAMOND AND JEWELS LIMITED

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

Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended December 31, 2011.

Particulars	STANDALONE			STANDALONE		STANDALONE
	3 MONTHS ENDED			9 MONTHS ENDED		Year Ended
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Diamond	7,630.98	8,694.48	11,304.20	23,138.56	26,007.23	38,845.60
(b) Jewellery	3,296.59	4,915.27	4,681.60	11,202.69	13,999.41	17,253.32
(c) Unallocable	-	-	-	-	-	-
Total	10,927.57	13,609.75	15,985.80	34,341.25	40,006.64	56,098.92
2. Segment Results						
(a) Diamond	246.19	1,504.84	1,718.74	2,169.74	2,262.91	3,219.56
(b) Jewellery	(2.47)	392.12	358.78	781.40	1,343.21	1,583.38
(c) Unallocable	-	-	-	-	-	-
Total	243.72	1,896.96	2,077.52	2,951.14	3,606.12	4,802.94
(i) Interest	(94.94)	(288.26)	(198.38)	(650.30)	(517.37)	(793.30)
(ii) Other Income	135.04	70.47	81.57	308.94	289.60	343.38
(iii) Unallocable Expenses/income	(130.96)	(240.46)	(9.16)	(396.06)	(16.55)	(11.28)
Total Profit Before Tax	152.86	1,438.71	1,951.55	2,213.72	3,361.80	4,341.73
3. Capital Employed						
(a) Diamond	16,482.14	15,220.74	12,782.23	16,482.14	12,782.23	14,387.59
(b) Jewellery	10,572.55	9,444.59	6,951.64	10,572.55	6,951.64	9,122.31
(c) Unallocable	1,274.42	2,376.83	6,051.00	1,274.42	6,051.00	3,020.33
Total	28,329.10	27,042.16	25,784.87	28,329.10	25,784.87	26,530.23

