GOENKA DIAMOND AND JEWELS LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011.

(Rs. in Lacs)

Sr. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		Year Ended 31st March (Audited)		Year Ended 31st March (Audited)	
		2011	2010	2011	2010
1	(a) Net Sale / Income from Operation	56,098.92	53,684.32	56,098.92	53,820.27
	(b) Other Operating Income	-	-	-	-
2	Total Expenditure				
a	(Increase) / decrease in stock	(2,174.30)	(232.33)	(2,174.30)	(899.54)
b	Consumption of Material and Manufacturing cost	51,781.35	48,082.29	51,758.14	48,863.29
c	Purchase of Traded Goods	0.01	4.61	0.01	4.61
d	Employee Cost	550.64	239.04	550.89	240.16
e	Exchange (Gains) / Losses	564.82	101.08	539.14	62.89
f	Depreciation	130.10	105.41	130.10	105.41
g	Other Expenditure	454.64	487.03	472.02	506.17
	Total	51,307.25	48,787.14	51,276.01	48,883.00
3	Profit from operations before other income, interest & exceptional items (1-2)	4,791.67	4,897.18	4,822.91	4,937.28
4	Other Income	343.38	-	343.38	-
5	Profit from operations before Interest & exceptional items (3+4)	5,135.05	4,897.18	5,166.29	4,937.28
6	Interest (net)	793.30	553.71	793.32	554.78
7	Profit from operations before exceptional items (5-6)	4,341.75	4,343.47	4,372.97	4,382.50
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	4,341.75	4,343.47	4,372.97	4,382.50
10	Provision for taxation				
a	Current Tax	81.04	222.04	81.05	222.45
b	Deffered Tax	(35.16)	5.17	(35.16)	5.17
c	Fringe Benefit Tax	-	(2.01)	-	(2.01)
11	Net Profit from ordinary activities after tax (9-10)	4,295.87	4,118.27	4,327.08	4,156.89
12	Extraordinary Items (Net of tax expenses)	-	-	-	-
13	Net Profit for the period (11-12)	4,295.87	4,118.27	4,327.08	4,156.89
14	Paid-up Equity Capital	3,170.00	2,232.90	3,170.00	2,232.90
	Face Value of Rs.10/- each				
15	Reserve (Excluding Revaluation Reserve)	23,360.23	8,547.72	23,370.41	8,530.78
16	Earning Per Shares in Rs.(Not Annualized)				
a	Basic	13.63	18.44	13.73	18.62
b	Diluted	13.63	18.44	13.73	18.62
17	Aggregate of Non Promoter Share holding				
	a. No of Shares	8,760,310	-	-	-
	b. Percentage of Shareholding	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	22,329,000	-	-
	Percentage of Shares (As percentage of total shareholding of promoter and promoter group)	100.00	100.00	-	-
	Percentage of Shares (As percentage of total sharecapital of the company)	72.36	100.00	-	-

Notes :

1. 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 May 24,2011.

2. During the year, the company completed Intial Public offer comprising of 93,71,000 equity shares at a price of Rs. 10/- and raised funds amounting to Rs.126.51 crores. The objects of the issue as mentioned in the prospectus were as follows: -

Rs. in Lakhs

S. No.	Particulars of expenditure Amount	Amount
1	Establishment of G WILD Stores	516.72
2	Establishment of CERES Stores	213.02
3	Working capital requirement for jewellery business	8,459.96
4	Establishment of jewellery manufacturing facility	384.36
5	Establishment of diamond processing facility	329.23
6	Investment in our Subsidiary	2,500.00
7	General corporate purposes	218.37
8	Issue expenses	878.34
	Total	**13,500.00**

In view of the highly competitive and dynamic nature of the industry in which the Company operates and due to changing requirement of the company, the management has proposed inter-se reallocation of the utilization of proceed under Initial Public Issue, which is as under: -

Rs. in Lacs

	Amount Received from IPO	**12650.85**	**12650.85**
S. No.	**Particulars of proposed reallocated expenditure amount**	**Proposed**	**Actual**
1.	For expansion and establishment of new retail stores either by way of lease or outright purchase and increase in production capacity of Diamond and Jewellery manufacturing facilities and other general capex required for expansion.	1143.84	251.65
2.	Funding to subsidiaries and such entities by way of equity, capital, Loans and Advances or in any other manner	2000.00	315.19
3	Working Capital Requirement for business	8459.96	8459.96
4.	General Corporate Purposes	218.37	218.37
5	Issue Expenses	828.68	828.68
	Total	**12650.85**	**10073.85**
	Unutilized Amount Represented by		
	Investments in Mutual Funds		2477.00
	Fixed Deposits		100.00

The Audit Committee in their meeting held on 24th May, 2011 has recommended the above inter-se reallocation of utilization of IPO proceeds and the Board of Directors in their meeting held on 24h May 2011 has approved the above. As required by the provisions of Section 61 of the Companies Act, 1956, the approval of the shareholders for the above inter-se reallocation would be sought at the ensuing Annual General Meeting.

3. 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 guarantees given by the Company. The company has made a composite application u/s 621A for compounding of the offence with the Honourable CLB Northen Region Bench which is pending.

4. During the quarter ended 31st March 2011, the Company has received 16 investor complaints and there are no complaints pending at the end & begining of the quarter.

5. Consolidation of financial statements of the company has been prepared by applying AS 21 of under Companies (Accounting Standard) Rules 2006.

6. Previous period figures have been regrouped/rearranged wherever necessary.

Place : Mumbai
Date 24th May 2011

For Goenka Diamond And Jewels Ltd

Navneet Goenka
Vice Chairman and Managing Director

GOENKA DIAMOND AND JEWELS LIMITED

AUDITED STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2011.

(Rs. in Lacs)

Particulars	STANDALONE (Audited) FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH		CONSOLIDATED (Audited) FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH	
	2011	2010	2011	2010
SHAREHOLDER'S FUND:				
(a) Capital	3,170.00	2,232.90	3,170.00	2,232.90
(b) Reserves and Surplus	23,360.23	8,547.72	23,370.41	8,530.78
LOAN FUNDS				
(a) Secured Loan	7,565.54	6,432.58	7,567.52	6,435.13
TOTAL	**34,095.76**	**17,213.19**	**34,107.93**	**17,198.81**
FIXED ASSETS	1,333.50	769.61	1,348.78	784.89
INVESTMENTS	2,479.03	2.03	2,477.00	-
DEFFERED TAX ASSETS	47.34	12.18	47.34	12.18
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	13,631.22	7,794.00	13,824.06	7,884.05
(b) Sundry Debtors	29,825.38	29,422.77	29,825.38	29,422.77
(c) Cash and Bank balances	748.75	646.09	761.25	648.34
(d) Loans and Advances	919.19	398.86	713.46	285.10
Less:Current Liabilities and Provisions				
(a) Liabilities	14,355.31	21,633.01	14,355.99	21,639.19
(b) Provisions	533.34	518.06	533.34	518.06
Net Current Assets	30,235.89	16,110.65	30,234.81	16,083.01
MISCELLANEOUS EXPENDITURE	-	318.73	-	318.73
TOTAL	**34,095.76**	**17,213.19**	**34,107.93**	**17,198.81**

GOENKA DIAMOND AND JEWELS LIMITED

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

Audited Segment wise Revenue, Results and Capital Employed for the Year Ended March 31, 2011.

(Rs. in Lacs)

Particulars	STANDALONE Year Ended 31st March (Audited)		COSOLIDATED Year Ended 31st March (Audited)	
	2,011	2010	2,011	2010
1. Segment Revenue				
(a) Diamond	38,845.60	38,258.17	38,845.60	38,394.13
(b) Jewellery	17,253.32	15,426.15	17,253.32	15,426.14
(c) Unallocable	-	-	-	-
Total	**56,098.92**	**53,684.32**	**56,098.92**	**53,820.27**
2. Segment Results				
(a) Diamond	3,784.38	2,864.29	3,250.79	2,900.41
(b) Jewellery	1,583.38	2,004.35	1,583.38	2,004.35
(c) Unallocable	-	-	-	-
Total	**5,367.76**	**4,868.64**	**4,834.17**	**4,904.76**
Less: (i) Interest	(664.76)	(449.02)	(664.76)	(472.53)
(ii) Exchange Gain / (Loss)	(564.82)	(101.08)	-	(62.89)
(iii) Unallocable Expenses / Income	203.56	24.94	203.56	13.16
Total Profit Before Tax	**4,341.75**	**4,343.47**	**4,372.97**	**4,382.50**
3. Capital Employed				
(a) Diamond	14,387.59	5,951.36	14,397.77	5,936.46
(b) Jewellery	9,122.31	4,496.61	9,122.31	4,496.61
(c) Unallocable	3,020.33	13.92	3,020.33	11.89
Total	**26,530.23**	**10,461.89**	**26,540.40**	**10,444.96**