

0/c

October 31, 2014

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

Code: GOENKA

Sub: Outcome of the Board Meeting

Dear Sir,

In the Board meeting dated October 31, 2014 the Board of Directors of the Company has inter-alia resolved upon the following points:

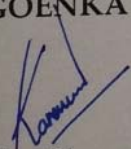
- To approve the Limited Review report for the Quarter and Year Ended March 31, 2014.
- To approve the Limited Review report for the Quarter Ended June 30, 2014.
- Appointment of Mr. Kundan Tanawade as Company Secretary and Compliance Officer of the Company w.e.f. October 27, 2014.
- The Extra Ordinary General Meeting of the members is scheduled on November 28, 2014.
- To Appoint Mr. Vishal Manseta, Practicing Company Secretary, as Scrutiniser for the e-voting and poll to be done at the EGM.

Kindly take the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully,

For **GOENKA DIAMOND AND JEWELS LIMITED**


Kundan Tanawade
Company Secretary and Compliance Officer

GOENKA DIAMOND AND JEWELS LIMITED

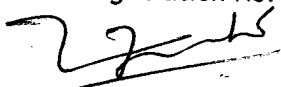
Corp. Off.: 1305, Panchratna, Opera House, Mumbai 400 004, India Tel.: (022) 2361 3102, 2362 0222 Fax : (022) 2367 6020
Regd. Off.: 401, Panchratna, M.S.B. Ka Rasta, Johari Bazar, Jaipur 302 003, India Tel.: (0141) 2574175 Fax : (0141) 2573305
e-mail : info@goenkadiamonds.com Website : www.goenkadiamonds.com

Limited Review Report

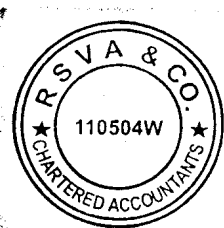
Review Report to The Board of Directors Goenka Diamond & Jewels Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Goenka Diamond & Jewels Limited ('the Company') for the year ended March 31, 2014 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. We draw attention to:
 - a) Valuation of Inventory 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.
 - b) Trade Receivables of Rs. 56220.20 Lac, are subject to confirmations/ reconciliation and adjustments, if any, and as confirmed by the management are good and recoverable.
- Our report is not qualified in respect of the above matters.
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 (which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013) 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.

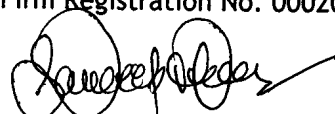
For RSVA & Co.
Chartered Accountants
Firm Registration No. 110504W



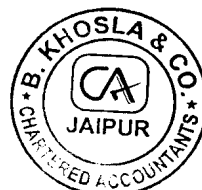
B.N. Rao
Partner
Membership No.: 039555
Mumbai
Date: 31st October, 2014



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



Sandeep Mundra
Partner
Membership No.: 075482

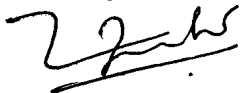


Limited Review Report

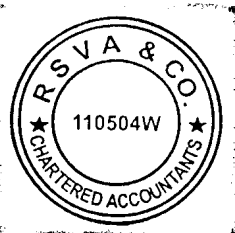
Review Report to The Board of Directors Goenka Diamond & Jewels Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Goenka Diamond & Jewels Limited ('the Company'), its subsidiaries and associates (collectively referred to as "the group") for the year ended March 31, 2014 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 consolidated financial results, we did not review the statements of audited financial results of two foreign subsidiaries and a partnership firm, whose audited financial results reflect total revenue of Rs. 2165.70 Lac for the year ended March 31, 2014 and total assets of Rs. 11415.59 Lac as at March 31, 2014. The financial information for the said subsidiaries and partnership firm has been reviewed by the other auditors whose reports have been furnished to us, and our opinion on the financial results is based solely on the reports of the other auditors.
 4. We draw attention to:
 - a) Valuation of Inventory 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.
 - b) Trade Receivables of Rs.64280.59 Lac, are subject to confirmations/ reconciliation and adjustments, if any, and as confirmed by the management are good and recoverable.
- Our report is not qualified in respect of the above matters.
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 (which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013) 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.

For RSVA & Co.
Chartered Accountants
Firm Registration No.110504W



B.N.Rao
Partner
Membership No.: 039555
Mumbai
Date: 31st October, 2014



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



Sandeep Mundra
Partner
Membership No.: 075482





GOENKA DIAMOND AND JEWELS LIMITED
Registered Office: 401, Pancharatna, MSB Ka Rasta, Johari Bazar, Jaipur : 302003, Rajasthan
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2014.

(₹ in Lacs)

SR. NO.	PARTICULAR	STANDALONE			STANDALONE		CONSOLIDATED	
		3 Months Ended 31/03/2014	3 Months Ended 31/12/2013	3 Months Ended 31/03/2013	Year Ended 31/03/2014	Year Ended 31/03/2013	Year Ended 31/03/2014	Year Ended 31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
1	Income from Operations							
	(a) Net Sale / Income from Operation (Net of excise duty)	4,009.74	4,610.43	31,751.92	37,495.50	72,816.59	39,639.00	84,248.83
	(b) Other operating income	0.15	(1.01)	10.58	(11.73)	116.03	-	-
	Total Income from operations (net)	4,009.89	4,609.42	31,762.50	37,483.77	72,932.62	39,639.00	84,248.83
2	Expenses							
	(a) Cost of materials consumed	3,642.48	3,859.39	31,093.59	35,013.27	68,837.98	35,002.23	68,772.67
	(b) Purchases of stock-in-trade	-	-	17.64	-	278.95	2,786.20	10,896.89
	(c) Change in Inventories of finished goods, work-in-progress and stock-in-trade	684.31	245.53	687.69	1,231.73	932.54	313.04	(930.78)
	(d) Employee benefits expenses	23.02	63.58	87.61	237.49	314.79	247.16	329.65
	(e) Depreciation and amortisation expenses	23.32	24.07	47.17	100.75	120.44	101.30	121.00
	(f) Other expenses	64.73	112.32	158.84	461.47	694.80	500.28	776.77
	Total Expenses	4,437.86	4,304.89	32,092.54	37,044.71	71,179.49	38,950.21	79,966.20
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)							
		(427.97)	304.53	(330.04)	439.06	1,753.12	688.79	4,282.63
4	Other Income	(574.13)	(108.33)	88.56	848.20	1,464.38	856.53	1,575.51
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,002.10)	196.19	(241.48)	1,287.26	3,217.50	1,545.31	5,858.14
6	Finance costs	404.70	311.91	279.66	1,228.08	1,013.91	1,245.21	1,014.97
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,406.80)	(115.72)	(521.14)	59.18	2,203.59	300.11	4,843.17
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(1,406.80)	(115.72)	(521.14)	59.18	2,203.59	300.11	4,843.17
10	Tax Expenses							
	Current Tax	(248.32)	(25.00)	(138.64)	56.68	382.83	56.68	407.07
	MAT Credit Entitlement	82.00	(58.50)	(290.00)	(23.00)	(290.00)	(23.00)	(310.00)
	Deferred Tax	(32.66)	0.65	(6.88)	(35.63)	(10.01)	(35.63)	(10.01)
11	Net Profit for the period (9-10)	(1,207.82)	(32.87)	(85.62)	61.13	2,120.77	302.05	4,756.11
12	Share of Profit / (Loss) of associates	-	-	-	-	-	-	-
13	Minority Interest	-	-	-	-	-	0.31	(1.33)
14	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11+12-13)	(1,207.82)	(32.87)	(85.62)	61.13	2,120.77	302.37	4,754.78
15	Paid-up Equity Share Capital	3,170.00	3,170.00	3,170.00	3,170.00	3,170.00	3,170.00	3,170.00
16	(Face Value of Re.1/- each. Prior to 29.10.2012, it was Rs. 10/- per Share (Excluding Revaluation Reserve))	-	-	-	26,994.92	26,822.44	30,121.91	29,532.22
17	Earning Per Shares in Rs. (Not Annualized)							
	Basic	(0.38)	(0.01)	(0.03)	0.02	0.67	0.10	1.50
	Diluted	(0.38)	(0.01)	(0.03)	0.02	0.67	0.10	1.50
	PARTICULAR OF SHAREHOLDING							
18	Public shareholding							
	- No of Shares	93,572,000	93,572,000	93,572,000	93,572,000	93,572,000	93,572,000	93,572,000
	- Percentage of Shareholding	29.52	29.52	29.52	29.52	29.52	29.52	29.52
19	Promoters and Promoter Group Shareholding							
	(a) Pledged / Encumbered							
	- No 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							
	- No of Shares	223,428,000	223,428,000	223,428,000	223,428,000	223,428,000	223,428,000	223,428,000
	- 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	100.00
	- Percentage of Shares (As percentage of total sharecapital of the company)	70.48	70.48	70.48	70.48	70.48	70.48	70.48

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 31/10/2014.
- Out of the total public issue proceeds of Rs.12651 Lacs, Company has upto March 31, 2014 utilised Rs.12462 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 temporarily invested in Bank Balances and other liquid assets.
- During the quarter ended March 31, 2014, the Company has received & resolved 7 investor complaint and there are no complaints pending at the end of the quarter.
- The consolidated financial results includes those of M/s. Solitaire Diamond Exports a partnership firm (99% Share), M/s. M.B. Diamond LLC (95% Shares) Russia and Wholly owned subsidiary M/s. Goenka Diamond & Jewels DMCC, Dubai
- Due to casual vacancy on account of resignation of previous statutory auditors, the appointment of new statutory auditors is subject to approval from the share holders in the general meeting and accordingly on approval of their appointment by the shareholders, the company shall submit the audited results for the quarter and year ended March 31, 2014. Till such time, the newly appointed statutory auditors have carried out a limited review of standalone and consolidated results for quarter and year ended March 31, 2014 respectively.
- There was disputes amongst promoters which arose in Sept 2013 and thereafter all independent directors resigned by November 2013. Consequently, in absence of audit committee and due to dispute amongst promoters, the company was unable to submit audited results for the quarter and year ended March 31, 2014 within prescribed time. Subsequent to re-constitution of audit committee on 19/09/2014, the results for quarter and year ended March 31, 2014 are reviewed by the auditors and audit committee and approved by the Board.
- The observations made by the auditors in previous quarters review report having impact on the profit of the company have been resolved during the quarter.
- The figures of last quarter are the balances figures between reviewed figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous period / year figures have been regrouped / restated / rearranged, wherever necessary

Place : Mumbai
Date : Oct 31, 2014



For Goenka Diamond And Jewels Ltd

Navneet Goenka
Vice Chairman & Managing Director



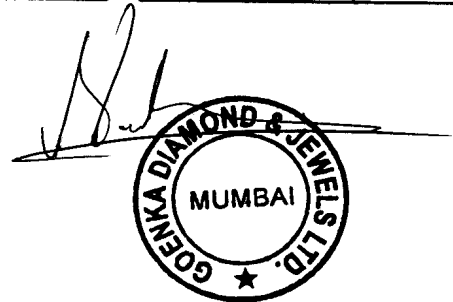
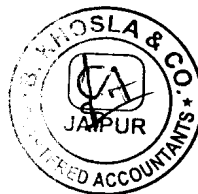
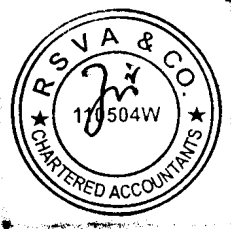


GOENKA DIAMOND AND JEWELS LIMITED

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

UNAUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2014

Particulars	(₹ in Lacs)		(₹ in Lacs)	
	STANDALONE		CONSOLIDATED	
	As at 31/03/2014	As at 31/03/2013	As at 31/03/2014	As at 31/03/2013
	Unaudited	Audited	Unaudited	Audited
(A) EQUITY AND LIABILITIES				
(1) Shareholder's funds				
(a) Share Capital	3,170.00	3,170.00	3,170.00	3,170.00
(b) Reserve and Surplus	26,994.92	26,822.44	30,121.91	29,532.22
(c) Money received against share warrants	-	-	-	-
Sub total - Shareholder's fund	30,164.92	29,992.44	33,291.91	32,702.22
(2) Share application money pending allotment	-	-	-	-
(3) Minority Interest	-	-	10.79	11.10
(4) Non-current liabilities				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	45.69	48.31	45.69	48.31
Sub total - Non-current liabilities	45.69	48.31	45.69	48.31
(5) Current liabilities				
(a) Short-term borrowings	15,665.56	14,449.11	15,933.70	14,461.31
(b) Trade payable	20,404.21	12,420.82	27,287.31	20,029.47
(c) Other current liabilities	657.45	168.38	367.76	173.59
(d) Short-term provisions	304.55	647.97	303.62	687.65
Sub total - Current liabilities	37,031.77	27,686.28	43,892.39	35,352.02
TOTAL - EQUITY AND LIABILITIES	67,242.38	57,727.03	77,240.77	68,113.65
(B) ASSETS				
(1) Non-current assets				
(a) Fixed assets	1,151.29	1,312.56	1,179.59	1,341.41
(b) Non-current investments	19.48	19.48	-	-
(c) Deferred tax assets (net)	103.68	68.05	103.68	68.05
(d) Long-term loans & advances	1,540.58	1,506.65	388.98	466.39
(e) Other non-current assets	-	-	-	-
Sub total - Non-current assets	2,815.03	2,906.74	1,672.25	1,875.85
(2) Current assets				
(a) Current investment	490.00	536.47	490.00	536.47
(b) Inventories	7,027.50	14,345.14	10,112.71	16,343.79
(c) Trade receivable	56,220.20	38,063.68	64,280.59	47,296.31
(d) Cash and cash equivalents	320.77	1,288.08	336.58	1,404.13
(e) Short-term loans & advances	243.38	539.63	178.62	551.39
(f) Other current assets	125.51	47.29	170.02	105.70
Sub total - Current assets	64,427.35	54,820.29	75,568.53	66,237.80
TOTAL - ASSETS	67,242.38	57,727.03	77,240.77	68,113.65





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 & YEAR ENDED MARCH 31, 2014.

(₹ in Lacs)

Particulars	STANDALONE			STANDALONE		CONSOLIDATED	
	3 Months Ended 31/03/2014	3 Months Ended 31/12/2013	3 Months Ended 31/03/2013	Year Ended 31/03/2014	Year Ended 31/03/2013	Year Ended 31/03/2014	Year Ended 31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue							
(a) Diamond	2,699.67	4,576.86	21,045.21	33,463.15	51,787.91	34,687.61	51,820.30
(b) Jewellery	1,310.22	32.56	10,717.29	4,020.62	21,144.71	4,951.39	32,428.53
(c) Unallocable							
Total	4,009.89	4,609.42	31,762.50	37,483.77	72,932.62	39,639.00	84,248.83
2. Segment Results							
(a) Diamond	(745.74)	285.01	324.49	1,382.98	3,220.63	1,458.81	3,223.61
(b) Jewellery	(299.57)	(40.49)	(327.43)	11.63	222.50	63.68	2,859.12
(c) Unallocable							
Total	(1,045.31)	244.53	(2.94)	1,394.61	3,443.13	1,522.50	6,082.73
Less: (i) Interest	(404.69)	(311.88)	(467.08)	(1,227.53)	(1,013.91)	(1,227.53)	(1,013.91)
(ii) Other Income	37.33	41.21	63.86	163.52	192.67	163.52	192.67
(iii) Unallocable Expenses / Income	5.89	(89.57)	(114.98)	(271.41)	(418.29)	(158.38)	(418.32)
Total Profit Before Tax	(1,406.79)	(115.71)	(521.14)	59.18	2,203.59	300.11	4,843.17
3. Capital Employed							
(a) Diamond	34,543.38	35,549.14	19,302.42	34,543.38	19,302.42	36,331.75	19,330.52
(b) Jewellery	9,396.69	10,098.81	9,190.10	9,396.69	9,190.10	10,735.30	11,871.78
(c) Unallocable	(13,775.14)	(14,240.17)	1,499.92	(13,775.14)	1,499.92	(13,775.14)	1,499.92
Total	30,164.92	31,407.78	29,992.44	30,164.92	29,992.44	33,291.91	32,702.22

