

WINSOME DIAMONDS AND JEWELLERY LTD

(Formerly Known as Su-Raj Diamonds and Jewellery Ltd.)

CIN NO.: L36910GJ1985PLC015915



Administrative Office:

906/907/908, 9th Floor, The Plaza,
Near Dharam Palace, 55, Gamdevi,
Grant Road, Mumbai – 400 007.

Phone : (91-22) 4920 0300

Fax : (91-22) 4920 0333

30th May, 2014

The Manager
Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, C-1, Block - G
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400 051

Dear Sir,

Symbol: WINSOMEDJ

Series: EQ

Sub: Clause 41 of the Listing Agreement

**Re: Audited Financial Results for the Year (6 months accounting period) ended
31st March, 2014**

We have pleasure to inform you that the Board of Directors of the Company at its adjourned meeting held on 30th May, 2014 has approved the Audited Financial Results of the Company for the Year (6 months accounting period) ended 31st March, 2014 and the same is enclosed herewith.

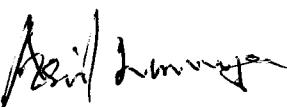
Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For WINSOME DIAMONDS AND JEWELLERY LIMITED




ASISH NARAYAN
COMPANY SECRETARY

Encl.

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AUDITED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTH PERIOD ENDED 31st MARCH, 2014

(Rs. in Lakhs)

Sr.	PART I Particulars	For Quarter Ended			For Six months ended	For Eighteen months ended
		31/03/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2013 (Unaudited)	31/03/2014 (Audited)	30/09/2013 (Audited)
1	Income From Operation					
	(a) Net Sales/Income from Operations	138	117	170,906	255	691,838
	(b) Other Operating Income	13	161	21,192	174	21,233
	Total Income from Operation (Net)	151	278	192,098	429	713,071
2	Expenses					
	a) Cost of Material Consumed	26	122	190,726	148	696,185
	b) Purchase of Stock in Trade	-				
	c) Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	75	(8)	18,061	67	18,864
	d) Employees benefits Expenses	62	58	110	120	615
	e) Depreciation	146	149	180	295	1,173
	f) Other Expenses	124	76	1,548	200	8,857
	Total Expenses	433	397	210,625	830	725,694
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(282)	(119)	(18,527)	(401)	(12,623)
4	Other Income	48	58	587	106	3,092
5	Profit from Ordinary activities before Finance Cost & Exceptional Items (3+4)	(234)	(61)	(17,940)	(295)	(9,531)
6	Finance Cost	12,889	12,450	2,892	25,339	34,549
7	Profit from Ordinary activities after Finance cost but before Exceptional Items (5-6)	(13,123)	(12,511)	(20,832)	(25,634)	(44,080)
8	Exceptional Items	-	-	215		1,268
9	Profit from Ordinary Activities before Tax (7+8)	(13,123)	(12,511)	(20,617)	(25,634)	(42,812)
10	Tax Expenses :-					
	Current & Deferred Tax Liability	132	-	(1,272)	132	(185)
11	Net Profit from Ordinary Activities after Tax (9-10)	(13,255)	(12,511)	(19,345)	(25,766)	(42,627)
12	Extraordinary items (Net of tax expenses)	-				-
13	Net Profit for the Period (11-12)	(13,255)	(12,511)	(19,345)	(25,766)	(42,627)
14	Paid-up Equity Share Capital (Face value: Rs.10 per share)	10,647	10,647	10,647	10,647	10,647
15	Reserves excluding Revaluation Reserve as per Balance Sheet				48,149	73,915
16	Earnings Per Share (EPS) [without annualising] Rs. :- Before and after Extraordinary items(Basic & Diluted)	(12.45)	(11.75)	(18.17)	(24.20)	(40.07)



[Signature]

Registered Office : Ashoka Tower, Kesharba Market - 2, Gotalawadi, Katargam, Surat - 395 004.

WINSOME DIAMONDS AND JEWELLERY LTD

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CIN NO.: L30910GJ1905PLC015915



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Select Information for the Quarter and Six Months ended 31/03/2014

Sr.	PART I Particulars	For Quarter Ended			For Six months ended	For Eighteen months ended
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	30/09/2013
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	79,736,299	79,736,299	79,736,299	79,736,299	79,736,299
	- Percentage of shareholding	74.79	74.79	74.79	74.79	74.79
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered :-					
	- Number of Shares					
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)					
	- Percentage of Shares (as a % of the total Share Capital of the Company)					
	b) Non - encumbered :-					
	- Number of Shares	26,871,595	26,871,595	26,871,595	26,871,595	26,871,595
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	25.21	25.21	25.21	25.21	25.21
	Particulars		For Quarter ending 31/03/2014			
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			41		
	Disposed of during the quarter			41		
	Remaining at the end of the quarter			Nil		



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STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2014

	Particulars	As at	As at
		31.03.2014	30.09.2013
		(Audited)	(Audited)
A.	EQUITIES AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	(a) Capital	10,647	10,647
	(b) Reserves and Surplus	48,149	73,915
	Sub-total - Shareholders' funds	58,796	84,562
2	Non-current Liabilities		
	(a) Long-term borrowings	6	11
	(b) Deferred tax liabilities (net)	523	391
	(c) Other Long Term Liabilities	100	100
	Sub-total - Non-current liabilities	629	502
3	Current Liabilities		
	(a) Trade Payables	7,180	7,160
	(b) Other current liabilities	436,077	413,525
	(c) Short-term provisions	3	3
	Sub-total - Current liabilities	443,260	420,688
	TOTAL - EQUITY AND LIABILITIES	502,685	505,752
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	4,727	5,000
	(b) Non-current Investments	14,167	14,167
	(c) Long-term loans and advances	459	465
	(d) Other Non-Current Assets	474,065	474,452
	Sub-total - Non-current assets	493,418	494,084
2	Non-current assets		
	(a) Inventories	4,519	4,516
	(b) Trade receivables	495	1,473
	(c) Cash and cash equivalents	1,730	3,081
	(d) Short-term loans and advances	2,523	2,598
	Sub-total - Current assets	9,267	11,668
	TOTAL ASSETS	502,685	505,752

Notes:

- The above Audited Financial Results reviewed by the Audit Committee were taken on record by the Board of Directors at their adjourned meeting held on 30th May 2014 which was originally held on 28th May, 2014.
- Previous financial year of the Company was extended for a period of 6 months and accordingly closed on 30th September, 2013 consisting of 18 months. The current period closes on 31st March, 2014 consisting of 6 months period i.e., from 1st October, 2013 to 31st March, 2014. As such figures of both periods are not comparable.



(Signature)

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- 3) The company's manufacturing operations and revenue generating activities have been suspended owing to disruption of working capital cycle consequent upon invocation of SBLs by bullion banks due to occurrence of event of default as the company could not arrange for payment of gold loans on due dates on account of abrupt suspension of inward remittances from overseas customers.
- 4) Foreign Currency trade receivables have not been restated based on exchange rate as at the end of the quarter/period under review but have been carried forward based on exchange rate as at the end of March 2013 (when it was last restated) as it is deemed expedient not to take cognizance of depreciation in Indian rupee vis-à-vis US dollar on notional basis in view of uncertainty with regard to expected timeframe for realization of receivables. Likewise, Foreign Currency trade payables have also not been restated on exchange rate as at the end of quarter/period under review but have been carried forward on exchange rate as at the end of March 2013. Had export receivables and overseas trade creditors been restated on the basis of exchange rate as at the end of the period under review, it would have impacted the notional profit by Rs. 50,048 lacs (Prev Period Rs. 63,604 lacs)
- 5) The company has initiated proceeding before the Conciliation Committee of Sharjah Federal Court, the step proceeding to filing of commercial cases before the Sharjah Court in May 2014. This definitely is a positive step for the company to ensure its bankers of their intentions to recover and pay their dues.
- 6) Few bankers have classified the company and its directors as willful defaulters. However, the company has vehemently denied the same and reiterated that they were victim of circumstances beyond their control and are taking all possible steps to recover the same. The company, which had received from Standard Chartered Bank, notice under the SARFAESI Act, has denied all the allegations made therein. Some of the banks have sent notices to the promoter/ guarantor and also to the companies who have provided corporate guarantees. The banks have lodged complaints with the Central Bureau of Investigation to carry out investigations against the company and its management. The agencies visited the premises of the directors and also its branches at Mumbai and Surat. The company has received notice from Economic Offence Wing (EOW) of Mumbai Police. The management and the directors have fully cooperated with the agencies during their investigations.
- 7) During the period, sales of Cut and Polished Diamonds comprised less than 10% of overall turnover of the Company and as such, it has not been considered as a separate segment.
- 8) Figures of the previous year/ period have been re-grouped or re-classified wherever necessary to correspond with those of the current period's classification for disclosure as per the revised format set out in Clause 41 which corresponds to the revised Schedule VI of the Companies Act, 1956.

Place : Mumbai

Date : 30th May, 2014



For WINSOME DIAMONDS AND JEWELLERY LIMITED

DIRECTOR