

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

Rs. in Lacs

		Quarter Ended			Year Ended	Year Ended
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
		Audited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations					
	Net Sales / Income from Operations	90,335.79	106,434.13	11,225.83	255,469.69	19,800.04
	Total Income from operations	90,335.79	106,434.13	11,225.83	255,469.69	19,800.04
2	Expenses					
	Cost of Materials consumed	23,608.97	13,326.37	15,712.27	69,874.70	24,364.74
	Purchase of Stock-in-Trade	70,266.30	95,124.67	-	186,484.17	-
	(Increase)/Decrease in Stock in Trade	(4,614.79)	(2,471.09)	(4,493.83)	(2,749.49)	(4,476.57)
	Employee Benefits Expense	68.74	51.01	59.68	241.08	136.79
	Depreciation	407.00	409.98	393.22	1,628.46	1,634.82
	Other Expenses	210.72	159.99	109.42	611.13	420.73
	Total Expenses	89,946.95	106,600.93	11,780.76	256,090.06	22,080.51
	Profit / Loss from Operations before Other Income, Finance Cost and Exceptional Items	388.83	(166.80)	(554.93)	(620.37)	(2,280.47)
3	Other Income	142.75	211.98	12.79	435.88	173.61
4	Profit / Loss before Finance Cost and Exceptional Items	531.58	45.18	(542.14)	(184.49)	(2,106.86)
5	Finance Costs	709.39	352.08	65.69	1,401.11	239.09
6	Profit / Loss from Ordinary Activities before Tax	(177.81)	(306.90)	(607.83)	(1,585.60)	(2,345.95)
7	Deferred Tax	169.89	-	129.26	169.89	130.15
8	Net Profit / Loss after Tax	(7.91)	(306.90)	(478.57)	(1,415.71)	(2,215.81)
9	Paid-up Equity Shares Capital (face value Rs.10/-)	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72
10	Reserves excluding Revaluation Reserves	-	-	-	-	25,036.00
11	Basic & Diluted earning per share (not annualized)(in Rs.)	(0.61)	(1.05)	(1.64)	(5.44)	(8.05)
12	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499
	- Percentage of Shareholding	27.29%	27.29%	27.29%	27.29%	27.29%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	11,383,000	11,683,000	7,051,000	11,383,000	7,051,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	53.73%	55.15%	33.28%	53.73%	33.28%
	- Percentage of Shares (as a % of the total share capital of the company)	39.07%	40.10%	24.20%	39.07%	24.20%
	b) Non-encumbered					
	- Number of shares	9,802,703	9,502,703	14,134,703	9,802,703	14,134,703
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	46.27%	44.85%	66.72%	46.27%	66.72%
	- Percentage of Shares (as a % of the total share capital of the company)	33.64%	32.61%	48.51%	33.64%	48.51%

Notes :-

- The above results have been reviewed by Audit Committee and approved by Board of Directors of the Company at its meeting held on May 9th, 2012.
- During the Quarter ended 31st March 2012 the Company commenced export of jewellery and achieved a turnover of Rs.2530.12 lacs.
- The Company has only one segment i.e. Precious Metal, therefore, Segment Reporting as per Accounting Standard 17 is not applicable.
- Number of Investors complaints received and disposed off during the quarter ended March 31st, 2012. Pending at the beginning of the quarter :- NIL, Received during the quarter :- NIL, Unresolved at the end of the quarter :- NIL.
- The figures for the quarter ended March 31,2012 are the balancing figures between the audited figures in respect of the full financial year ended March 31,2012 and the published year to date figures up to the third quarter ended December 31,2011 which have been regrouped/rearranged wherever necessary, to conform to formats prescribed by SEBI vide its circular dated April 16, 2012 in line with revised Schedule VI.
- Other income includes interest of Rs.362.91 Lacs(17.56 Lacs) and Foreign Exchange Gains of Rs.68.52 Lacs(Nil).
- The Central Government vide Notification SO.447(E) dt.February 28,2011, has revised the Schedule VI under the Companies Act. 1956 and the same has become applicable for the Financial Statements to be prepared for the financial year commencing on or after April 1,2011. The adoption of the revised Schedule VI does not impact the recognition and measurement principles followed for the presentation of the financial statements.

For & on behalf of Board of Directors

Date:- 09.05.2012

Place:-Mumbai

Amit Goenka
Chairman