

**CONSOLIDATED AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**

(RS. IN LAKHS)

Particulars	Year ended	
	31.03.2011	31.03.2010
	Audited	Audited
1. Net Sales/ Income from Operations	7173.96	6119.37
2. Other Operating Income	0	0
<b>3. Total Income (1+2)</b>	<b>7173.96</b>	<b>6119.37</b>
<b>4. Expenditure</b>		
(a) (Increase) / Decrease in stock in trade and work in progress	1756.58	1165.51
(b) Consumption of Raw Materials	3762.10	3709.17
(c) Purchase of traded Goods	730.11	525.95
(d) Employees Cost	114.47	101.65
(e) Depreciation	41.51	33.22
(f) Other Expenditure	582.11	565.80
<b>Total Expenditure</b>	<b>6986.88</b>	<b>6101.30</b>
<b>5. Profit from Operations before Other Income, Interest &amp; Exceptional Items (3-4)</b>	<b>187.08</b>	<b>18.07</b>
6. Other Income	72.12	55.95
7. Profit before Interest & Exceptional Items (5+6)	259.20	74.02
8. Interest	24.33	22.74
9. Profit after Interest but before Exceptional Items (7-8)	234.87	51.28
10. Exceptional Items	0	0
11. Profit from Ordinary Activities before Tax (9-10)	234.87	51.28
12. Tax Expenses		
- Earlier years & Current year	26.02	44.61
- Deferred Tax	0.31	(1.38)
- Fringe Benefit Tax	0	0
13. Net Profit from Ordinary Activities after Tax (11-12)	208.54	8.05
14. Extra-ordinary Items (net of Tax expense)	0	0
<b>15. Net Profit after Tax (13-14)</b>	<b>208.54</b>	<b>8.05</b>
16. Paid-up Equity Share Capital (Face value Rs.10/- per share)	300.20	300.20
17. Reserves excluding Revaluation Reserve	3043.32	2843.97

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18. Earnings Per Share before Extraordinary Items : Basic & Diluted EPS (Rs.)	<b>6.95</b>	0.27
19. Earnings Per Share after Extraordinary Items : Basic & Diluted EPS (Rs.)	<b>6.95</b>	0.27
20. Public Shareholding		
- Number of Shares	<b>207154</b>	207154
- Percentage of Shareholding	<b>6.90</b>	6.90
21. Promoters and promoter group Shareholding		
<b>a) Pledged/Encumbered</b>		
- Number of shares	<b>NIL</b>	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>NIL</b>	NIL
- Percentage of shares (as a % of the total share capital of the Company)	<b>NIL</b>	NIL
<b>b) Non-encumbered</b>		
- Number of Shares	<b>2794846</b>	2794846
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>100.00</b>	100.00
- Percentage of shares (as a % of the total share capital of the Company)	<b>93.10</b>	93.10
<b>STAND ALONE RESULTS</b>		
Turnover	<b>5227.94</b>	4672.39
Profit/(Loss) before Tax	<b>103.76</b>	(57.13)
Profit/(Loss) after Tax	<b>77.43</b>	(100.36)

**Notes:**

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30<sup>th</sup> May, 2011.
2. Consolidated Financial figures represent those of the Company and 100% subsidiaries - Shantivijay International Limited, Mauritius and Shantivijay Impex DMCC, Dubai, U.A.E.
3. The Group has only one reportable segment viz. "Jewellery" as per Accounting Standard 17 of ICAI.
4. Previous figures have been regrouped wherever necessary.
5. There were no investor complaints pending at the beginning and end of the quarter ended 31.03.2011. No complaint was received during the said quarter.
6. Standalone financial results of the Company will be available for perusal at the following websites : [www.bseindia.com](http://www.bseindia.com).

7. Statement of Assets & Liabilities as on 31.03.2011.

Particulars	Standalone		Consolidated	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Audited	Audited	Audited	Audited
<b>Shareholders' Funds</b>				
(a) Share Capital	<b>300.20</b>	300.20	<b>300.20</b>	300.20
(b) Reserves & Surplus	<b>2187.30</b>	2109.87	<b>3043.32</b>	2843.97
<b>Loan Funds</b>	<b>1527.49</b>	1293.76	<b>1527.49</b>	1293.76
Deferred Tax Liability/(Asset)	<b>(26.97)</b>	(27.28)	<b>(26.97)</b>	(27.28)
Total	<b>3988.02</b>	<b>3676.55</b>	<b>4844.04</b>	<b>4410.65</b>
<b>Fixed Assets</b>	<b>299.76</b>	218.56	<b>368.92</b>	294.09
<b>Investments</b>	<b>295.81</b>	297.08	<b>107.55</b>	108.81
<b>Current Assets, Loans &amp; Advances</b>				
(a) Inventories	<b>1501.94</b>	1510.75	<b>2609.47</b>	2233.38
(b) Sundry Debtors	<b>1439.73</b>	1362.95	<b>1775.87</b>	1890.90
(c) Cash & Bank Balances	<b>48.39</b>	21.13	<b>63.82</b>	52.43
(d) Loans & Advances	<b>544.32</b>	508.10	<b>551.07</b>	514.27
<b>Less : Current Liabilities &amp; Provisions</b>				
(a) Current Liabilities	<b>138.84</b>	239.24	<b>629.57</b>	680.45
(b) Provisions	<b>3.09</b>	2.78	<b>3.09</b>	2.78
<b>Net Current Assets</b>	<b>3392.45</b>	3160.91	<b>4367.57</b>	4007.75
<b>Total</b>	<b>3988.02</b>	<b>3676.55</b>	<b>4844.04</b>	<b>4410.65</b>

BY ORDER OF THE BOARD

Sd/-

PRADEEP KUMAR GODHA  
CHAIRMAN & MANAGING DIRECTOR

Mumbai , 30<sup>th</sup> May, 2011