

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE
QUARTER ENDED 31ST DECEMBER, 2011**

(RS. IN LAKHS)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.3.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Sales/ Income from Operations	1617.48	1899.41	2022.00	5584.36	5749.03	7173.96
2. Other Operating Income	0.00	0.00	0	0.00	0	0
3. Total Income (1+2)	1617.48	1899.41	2022.00	5584.36	5749.03	7173.96
4. Expenditure						
(a) (Increase) / Decrease in stock in trade and work in progress	124.66	450.38	520.92	1273.29	1494.74	1756.58
(b) Consumption of Raw Materials	1089.23	991.80	1011.06	3022.91	2910.01	3762.10
(c) Purchase of traded Goods	154.68	202.22	241.50	472.61	588.03	730.11
(d) Employees Cost	38.20	36.67	28.99	107.08	81.98	114.47
(e) Depreciation	13.11	12.20	11.50	37.34	30.80	41.51
(f) Other Expenditure	157.45	166.58	153.06	458.59	440.73	582.11
Total Expenditure	1577.33	1859.85	1967.03	5371.82	5546.29	6986.88
5. Profit from Operations before Other Income, Interest & Exceptional Items (3-4)	40.15	39.56	54.97	212.54	202.74	187.08
6. Other Income	14.77	19.27	18.89	49.99	47.33	72.12
7. Profit before Interest & Exceptional Items (5+6)	54.92	58.83	73.86	262.53	250.07	259.20
8. Interest	24.09	7.88	8.00	38.68	18.51	24.33
9. Profit after Interest but before Exceptional Items (7-8)	30.83	50.95	65.86	223.85	231.56	234.87
10. Exceptional Items	0.00	0.00	0.00	0.00	0	0
11. Profit from Ordinary Activities before Tax (9-10)	30.83	50.95	65.86	223.85	231.56	234.87
12. Tax Expenses						
- Current	(1.86)	(3.47)	6.11	8.60	16.12	26.02
- Deferred Tax	0.92	(0.37)	(1.23)	0.02	(0.16)	0.31
13. Net Profit from Ordinary Activities after Tax (11-12)	31.77	54.79	60.98	215.23	215.60	208.54
14. Extra-ordinary Items (net of Tax expense)	0.00	0.00	0.00	0.00	0.00	0
15. Net Profit after Tax (13-14)	31.77	54.79	60.98	215.23	215.60	208.54
16. Paid-up Equity Share Capital (Face value Rs.10/- per share)	300.20	300.20	300.20	300.20	300.20	300.20
17. Reserves excluding Revaluation Reserve						3043.32

18. Earnings Per Share before Extraordinary Items : Basic & Diluted EPS (Rs.)	1.06	1.82	2.03	7.17	7.18	6.95
19. Earnings Per Share after Extraordinary Items : Basic & Diluted EPS (Rs.)	1.06	1.82	2.03	7.17	7.18	6.95
20. Public Shareholding						
- Number of Shares	207154	207154	207154	207154	207154	207154
- Percentage of Shareholding	6.90	6.90	6.90	6.90	6.90	6.90
21. Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
- Number of Shares	2794846	2794846	2794846	2794846	2794846	2794846
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	93.10	93.10	93.10	93.10	93.10	93.10
STAND ALONE RESULTS						
Turnover	1258.39	1264.32	1518.74	3834.49	4078.57	5227.94
Profit/(Loss) before Tax	3.41	(8.59)	28.97	36.76	77.09	103.76
Profit/(Loss) after Tax	4.35	(4.75)	24.09	28.14	61.13	77.43

Notes:

1. The Board of Directors has taken on record the above consolidated results at its meeting held on 30th January, 2012, after "Limited Review" by the Auditors and the review by the Audit Committee.
2. Consolidated Financial figures represent those of the Company and 100% subsidiaries - Shantivijay International Limited, Mauritius, Shantivijay Impex FZCO 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 year figures have been regrouped wherever necessary.
1. There were no investor complaints pending at the beginning or end of the quarter. No complaint was received during the said quarter.
2. Stand-alone financial results of the Company for the said quarter will be available for perusal on www.bseindia.com.

BY ORDER OF THE BOARD

PRADEEP KUMAR GODHA
CHAIRMAN & MANAGING DIRECTOR

Mumbai , 30th January, 2012

**ANNEXURE TO UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE
QUARTER ENDED 31ST DECEMBER, 2011**

Un-audited Statement of Assets & Liabilities as on 31.12.2011

Particulars	Standalone			Consolidated		
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	30.09.2011	31.12.2010
Shareholders' Funds						
(a) Share Capital	300.20	300.20	300.20	300.20	300.20	300.20
(b) Reserves & Surplus	2215.44	2211.09	2171.00	3483.04	3343.21	3052.81
Loan Funds	1569.03	1523.18	1427.48	1569.03	1523.18	1427.48
Deferred Tax Liability/(Asset)	(26.95)	(27.87)	(27.44)	(26.95)	(27.87)	(27.44)
Total	4057.72	4006.60	3871.24	5325.32	5138.72	4753.05
Fixed Assets	329.92	281.59	348.83	406.80	353.91	422.15
Capital work in Progress	5.95	3.33	0.00	5.95	3.33	0.00
Investments	195.02	299.36	301.02	6.76	111.09	112.76
Current Assets, Loans & Advances						
(a) Inventories	1768.16	1579.73	1555.26	3213.93	2914.56	2629.73
(b) Sundry Debtors	1479.35	1432.42	1444.93	2269.43	2238.30	2203.45
(c) Cash & Bank Balances	155.81	76.69	24.39	269.11	104.91	56.45
(d) Loans & Advances	605.25	584.32	430.54	614.62	591.62	435.84
Less : Current Liabilities & Provisions						
(a) Current Liabilities	479.66	249.06	232.16	1459.20	1177.22	1105.77
(b) Provisions	2.08	1.78	1.57	2.08	1.78	1.57
Net Current Assets	3526.83	3422.32	3221.39	4905.81	4670.39	4218.14
Total	4057.72	4006.60	3871.24	5325.32	5138.72	4753.05

BY ORDER OF THE BOARD

Sd/-

PRADEEP KUMAR GODHA
CHAIRMAN & MANAGING DIRECTOR

Mumbai , 30 th January, 2012