

# GITANJALI

Audited Financial Results for Year Ended 31.03.2009

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	Audited year ended March 31,	Audited year ended March 31,	Audited year ended March 31,	Audited year ended March 31,
	2009	2008	2009	2008
1 Net Sales / Income from Operations	269,384.70	265,432.92	508,887.58	483,173.64
2 Expenditure				
a) (Increase)/decrease in stock in trade and work in progress	(24,756.75)	(13,630.79)	(61,143.41)	(21,582.36)
b) Consumption of raw material / Purchase of traded goods	267,757.26	256,256.43	484,970.32	438,272.42
c) Employees Cost	1,584.64	1,176.74	21,657.86	15,199.56
d) Depreciation & Amortization	433.61	342.55	3,359.58	2,009.70
e) Other expenditure	6,781.77	4,699.20	34,637.10	25,739.79
f) Total	251,800.53	248,844.13	483,481.45	459,639.11
3 Profit from Operations before Interest & Exceptional Item (1-2)	17,584.17	16,588.79	25,406.13	23,534.53
4 Other Income	21.74	57.89	223.63	449.56
5 Profit before Interest & Exceptional Item (3+4)	17,605.91	16,646.68	25,629.76	23,984.09
6 Interest (net)	4,533.91	1,779.22	9,784.04	4,484.24
7 Profit after Interest but before Exceptional Item (5-6)	13,072.00	14,867.46	15,845.72	19,499.85
8 Exceptional items	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	13,072.00	14,867.46	15,845.72	19,499.85
10 Tax expense				
- Provision for Income Tax	350.00	1,025.00	1,296.10	2,044.20
- Provision for Deferred Tax	25.00	11.12	(1,087.66)	(14.15)
- Provision for Fringe Benefit Tax	20.12	15.87	109.36	95.94
11 Net Profit (+)/ Loss (-) From Ordinary Activities after tax (9-10)	12,676.88	13,815.47	15,527.92	17,373.86
12 Extraordinary Item (net of tax expense)	-	-	-	-
13 Net Profit (+)/ Loss (-) after Extra Ordinary item (11-12)	12,676.88	13,815.47	15,527.92	17,373.86
14 a) Minority Interest	-	-	469.61	1,430.90
b) Share of Associate companies	-	-	-	(126.35)
15 Net Profit (+)/ Loss (-) for the period (13-14)	12,676.88	13,815.47	15,058.31	16,069.31
16 Paid-up equity share capital	8,506.29	8,506.29	8,506.29	8,506.29
Face Value of the share	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
17 Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	180,655.63	169,770.10	196,244.20	176,833.82
18 Earnings per Share (EPS)				
a) Basic EPS for the period, for the year to date and for the previous year	14.90	20.48	17.70	23.82
b) Diluted EPS for the period, for the year to date and for the previous year	12.91	16.27	15.34	18.93
19 Public Shareholding				
Number of shares	36,432,667	36,696,302	36,432,667	36,696,302
Percentage of shareholding	42.83	43.14	42.83	43.14
20 Promoters and promoter group Shareholding				
a) Pledged / Encumbered				
- Number of shares	Nil	-	Nil	-
- 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	43,377,616.00	-	43,377,616.00	-
- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	100.00	-	100.00	-
- Percentage of shares (as a % of the total share capital of the company)	50.99	-	50.99	-

## Gitanjali Gems Limited

**Corporate Office :** B/6, 1st Floor, Laxmi Tower, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051, India  
Tel. : 91-22-4010 2000 / 4010 2001 • Fax : 91-22-4010 2003

**Regd. Office :** 801/802, Prasad Chambers, Opera House, Mumbai - 400 004, India  
Tel. : 2363 0272, 2363 0710, 2363 0319 • Fax : 2363 0363 • Website : www.gitanjaligroup.com



# GITANJALI

## Segmentwise Reporting Revenue, Results and Capital Employed

### A) Primary Segment (By Business Segment)

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	Audited year ended March 31,	Audited year ended March 31,	Audited year ended March 31,	Audited year ended March 31,
	2009	2008	2009	2008
<b>1. Segment Revenue</b>				
a) Segment - Diamond	171,960.59	177,084.16	273,403.68	272,534.78
b) Segment - Jewellery	107,974.28	94,292.89	270,513.35	216,583.00
c) Segment - Others	-	-	113.24	-
<b>Total</b>	<b>279,934.87</b>	<b>271,377.05</b>	<b>544,030.27</b>	<b>489,117.78</b>
Less: Inter Segment Revenue	10,550.17	5,944.13	35,142.69	5,944.14
<b>Net Sales / Income from Operations</b>	<b>269,384.70</b>	<b>265,432.92</b>	<b>508,887.58</b>	<b>483,173.64</b>
<b>2. Segment Results</b>				
Profit / (Loss) before tax and interest from each segment				
a) Segment - Diamond	4,150.26	6,606.87	7,155.33	9,197.82
b) Segment - Jewellery	15,809.96	11,005.02	21,940.42	14,837.35
c) Segment - Others	-	-	(1,581.29)	(390.42)
<b>Total</b>	<b>19,960.22</b>	<b>17,611.89</b>	<b>27,514.46</b>	<b>23,644.75</b>
Less				
i) Interest	4,533.91	1,779.22	9,784.04	4,484.24
ii) Other Un-allocable expenses	2,354.31	965.21	2,354.31	965.21
<b>Total Profit Before Tax</b>	<b>13,072.00</b>	<b>14,867.46</b>	<b>15,376.11</b>	<b>18,195.30</b>
<b>3. Capital Employed</b>				
a) Segment - Diamond	68,689.81	54,075.71	91,007.16	74,472.80
b) Segment - Jewellery	29,614.37	19,258.91	93,841.15	64,494.27
c) Unallocated net assets	95,769.09	108,061.77	36,488.39	49,490.63
<b>Total</b>	<b>194,073.27</b>	<b>181,396.39</b>	<b>221,336.70</b>	<b>188,457.70</b>

### B) Secondary Segment (By Geographical Segment)

#### Segment Revenue

(Rs in Lacs)

Particulars	Audited year ended March 31,	Audited year ended March 31,	Audited year ended March 31,	Audited year ended March 31,
	2009	2008	2009	2008
	India	127,491.78	120,373.04	188,302.54
Rest of the world	141,892.92	145,059.88	320,585.04	293,898.16
<b>Total Revenue</b>	<b>269,384.70</b>	<b>265,432.92</b>	<b>508,887.58</b>	<b>483,173.64</b>

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## Notes:-

1. The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 29, 2009.
2. The Board of Directors, subject to approval by shareholders in the ensuing Annual General Meeting, has recommended a dividend of 18% i.e. Rs. 1.80 per equity share of Rs. 10/- each for the year ended March 31, 2009.
3. IPO  
As on March 31, 2008, the company had a balance of Rs. 1,050 million from its IPO proceeds. During the year, the company further utilized as under

(Rs. in Million)	
Towards Investment in subsidiaries, etc.	300.00
Towards General Corporate purpose	220.00
Towards Working Capital requirement	450.00
Towards setting up Diamond factory at Hyderabad SEZ	80.00
<b>TOTAL *</b>	<b>1,050.00</b>

\* As on December 31, 2008, the company has fully utilized the IPO issue proceeds towards its stated objects.

4. FCCBs  
As on December 31, 2008, the balance net proceeds of USD 2.00 million continued to be as deposit with Bank of India - Mumbai, pending utilization as on March 31, 2009 as well.
5. GDR  
From the balance net GDR proceeds of USD 29.335 million as on December 31 2008, during the quarter, the company utilized USD 8.00 million towards its stated objects and as on March 31 2009, the balance proceeds of USD 21.335 million are kept in deposits with Bank of India - London and ICICI Bank - London, pending utilization.
6. Investors' complaints received and disposed off during the quarter ended March 31, 2009 are as follows;

Complaints pending at the beginning of the quarter	0
Complaints received during the quarter	17
Disposal of complaints	17
Unresolved complaints at the end of the quarter	0

7. The Company has identified two major reportable segments - viz. Diamond business and Jewellery business.
8. Previous year figures have been regrouped / rearranged, wherever necessary.

For GITANJALI GEMS LIMITED



G. K. NAIR  
DIRECTOR

Place: Mumbai  
Date: June 29, 2009

