

Shrenuj & Company Ltd.

 405, Dharam Palace,
 100-103, N.S. Patkar Marg,
 Mumbai 400 007, India.
 Tel.: +91 (22) 6637 3500
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)						
FOR THE QUARTER ENDED 30 SEPTEMBER, 2011						
	Particulars	Second Quarter ended		Six months ended		(Rs. in Lacs)
		30th September		30th September		Year ended
		2011	2010	2011	2010	Audited 31.03.2011
1	(a) Net Sales / Income from Operations	76,724.46	60,327.81	144,335.23	106,896.91	245,651.52
	(b) Other Operating Income	-	-	-	-	-
	Total	76,724.46	60,327.81	144,335.23	106,896.91	245,651.52
2	Expenditure					
	a) (Increase) / decrease in stock in trade and work in progress	1,239.28	(11,419.68)	(3,653.88)	(19,862.94)	(17,586.37)
	b) Consumption of raw materials	59,602.40	32,603.89	94,750.39	66,107.22	145,985.71
	c) Purchases of traded goods	4,970.40	29,503.95	31,736.89	42,346.44	77,735.54
	d) Employees cost	2,661.64	2,129.12	4,978.12	4,166.30	8,986.19
	e) Depreciation	215.04	226.89	437.72	416.63	877.68
	f) Other expenditure	3,360.43	3,590.21	7,281.97	6,777.98	14,767.74
	g) Total	72,049.19	56,634.38	135,531.21	99,951.63	230,766.48
3	Profit from Operations before other income, Interest & Exceptional Items (1-2)	4,675.27	3,693.44	8,804.02	6,945.28	14,885.03
4	Other Income	248.77	67.51	557.27	313.86	1,117.45
5	Profit before interest & Exceptional items (3+4)	4,924.03	3,760.94	9,361.29	7,259.14	16,002.48
6	Interest	2,474.63	2,050.96	4,524.64	3,956.03	8,891.27
7	Profit after Interest but before exceptional items (5-6)	2,449.40	1,709.98	4,836.65	3,303.11	7,111.21
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary Activities before Tax (7+8)	2,449.40	1,709.98	4,836.65	3,303.11	7,111.21
10	Tax expense					
	a) Provision for Taxation	333.18	247.37	770.58	537.49	1,247.09
	b) Deferred Tax Liability	0.55	(11.38)	10.00	(52.07)	17.23
11	Net profit (+) / Loss (-) from ordinary activities after tax (9-10)	2,115.68	1,473.99	4,056.07	2,817.69	5,846.89
12	Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-
13	Net Profit (+). Loss (-) for the period (11-12)	2,115.68	1,473.99	4,056.07	2,817.69	5,846.89
14	Add/ (less) Minority Interest	(42.26)	(29.00)	(82.95)	(19.88)	(6.01)
15	Add/ (less) Share in Associates	(2.04)	48.53	15.53	53.53	265.71
16	Prior Period Adjustments	(140.85)	-	(140.85)	-	(422.12)
17	Net Profit/ (Loss) after Minority Interest	1,930.53	1,493.52	3,847.80	2,851.33	5,684.47
18	Paid-up Equity Share Capital (Face value of Rs.2/-each)	1,520.72	1,397.66	1,520.72	1,397.66	1,519.70
19	Equity Share Suspense	-	120.45	-	120.45	-



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20	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
21	Earnings Per Share (EPS)					
	(a) Basic EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.54	1.97*	5.06	3.76*	7.50
	(b) Diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.53	1.96*	5.04	3.74*	7.47
22	Public Shareholding					
	- Number of Shares	28,463,439	29,134,547	28,463,439	29,134,547	28,412,389
	- Percentage of Shareholding	37.43	41.69	37.43	41.69	37.39
23	Promoters and promoter group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	34,985,000	20,000,000	34,985,000	20,000,000	34,985,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.54	49.08	73.54	49.08	73.54
	- Percentage of shares (as a % of the total share capital of the company)	46.01	28.62	46.01	28.62	46.04
	(b) Non-encumbered					
	- Number of shares	12,587,606	20,748,473	12,587,606	20,748,473	12,587,606
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.46	50.92	26.46	50.92	26.46
	- Percentage of shares (as a % of the total share capital of the company)	16.55	29.69	16.55	29.69	16.57
	*(After considering the Equity Share Suspense)					



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
Particulars	Second Quarter ended		Six months ended		Year ended
	30th September		30th September		Added
	2011	2010	2011	2010	31.03.2011
1. Segment Revenue (net sale/income from)					
- Diamonds	58,605.47	49,045.18	109,630.04	77,719.52	183,967.09
- Studded Jewellery (**)	21,290.16	12,079.85	40,456.94	30,004.98	65,330.83
Total	79,895.63	61,125.03	150,086.98	107,724.50	249,297.92
Less: Inter segment revenue	3,171.17	797.22	5,751.75	827.59	3,646.40
Net Sales/income from operations	76,724.46	60,327.81	144,335.23	106,896.91	245,651.52
2. Segment Results (Profit before tax and interest)					
- Diamonds	3,475.61	2,755.80	6,701.26	5,214.29	12,086.02
- Studded Jewellery	1,448.42	1,005.14	2,660.02	2,044.84	3,916.45
Total	4,924.03	3,760.94	9,361.29	7,259.14	16,002.47
Less: Interest	2,474.63	2,050.96	4,524.64	3,956.03	8,891.27
Unallocated income/(expenditure)	-	-	-	-	422.11
Total Profit Before Tax	2,449.40	1,709.98	4,836.65	3,303.11	6,689.09
3. Capital Employed					
(Segment assets-Segment Liabilities)					
- Diamonds	39,546.64	34,177.82	39,546.64	34,177.82	36,620.43
- Studded Jewellery	19,498.50	19,436.51	19,498.50	19,436.51	19,167.16
Total Capital Employed in segment	59,045.14	53,614.33	59,045.14	53,614.33	55,787.59
Add : Unallocable assets less liabilities	(1,815.22)	(2,140.43)	(1,815.22)	(2,140.43)	(912.56)
Total Capital Employed in the Company	57,229.92	51,473.90	57,229.92	51,473.90	54,875.03

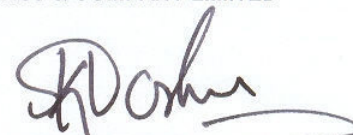
(**) Segment Revenue for half year ended 30th Sep 2011 includes Branded and Retail Sales of Rs. 9626.78 Lacs (Rs. 6871.97 Lacs as at 30th Sep 2010)

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Notes

- 1 The above results were reviewed by the Audit Committee and subsequently approved by the Board at their respective meetings held on 10th November, 2011.
- 2 The Company has applied hedge accounting principles in respect of forward exchange contracts as set out in Accounting Standard AS 30 - Financial Instruments : Recognition and Measurement, issued by the Institute of Chartered Accountants of India. Accordingly, contracts as on 30th Sep, 2011 are Marked to Market and a notional loss aggregating to Rs. 1104.32 Lacs (Gain of Rs. 348.22 Lacs as at 30th Sep, 2010) arising on contracts that were designated as effective hedges of future cash flows, has been directly reflected in the reserves.
- 3 In compliance with Clause 41 of the Listing Agreement with the Stock exchanges, a limited review of the unaudited financial results of Shrenuj & Company Limited (standalone) has been carried out by the statutory auditors.
- 4 The Scheme of amalgamation of Shrenuj Diyajewels Limited and Shrenuj Gems & Jewellery Limited, wholly owned subsidiaries, with the Company w.e.f. 1st April, 2010 (the appointed date) was approved by the Hon'ble High Court of Judicature at Bombay vide order dated 1st October 2010. Pursuant to the Scheme, the Company had revalued / fair valued its Land and Buildings situated at Mumbai and consequently, there is an additional charge for depreciation of Rs. 105.58 lacs for the half year ended 30th Sep 2011 (Rs. 105.58 lacs) and an amount of Rs. 69.19 lacs and Rs. 36.39 lacs (Rs. 69.19 lacs and Rs. 36.39 lacs) has been withdrawn from Revaluation Reserve and Amalgamation Reserve respectively. This has no impact on the profit for the period.
- 5 The above results have been prepared in accordance with the Accounting Standard 21 on "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India.
- 6 The Company has opted to publish only consolidated financial results. The standalone results of the Company will be available on the Company's website: www.shrenuj.com. The Company has booked total revenue of Rs. 101997.51 Lacs for the half year ended 30th Sep 2011 (Rs. 61059.01 for 30th Sep 2010) and Net Profit of Rs. 1834.51 Lacs (Rs. 1411.97 Lacs for 30th Sep 2010)
- 7 There were no investor complaint pending at the beginning of the quarter. Nineteen complaints received during the quarter were resolved. There are no complaints remaining unresolved at the end of the quarter.
- 8 Previous year's/quarter's figures are re-grouped wherever necessary.

For SHRENUJ & COMPANY LIMITED

SHREYAS K. DOSHI
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI
DATED : 10th NOVEMBER, 2011