

Shrenuj &amp; Company Ltd.

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 www.shrenuj.com

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)  
 FOR THE QUARTER ENDED 30 JUNE, 2010**

	Particulars	(Rs. in Lacs)		
		First Quarter ended		Year ended
		30th June		Audited
		2010	2009	31.03.2010
1	(a) Net Sales / Income from Operations	46,569.10	32,571.22	188,995.87
	(b) Other Operating Income	-	-	-
	Total	46,569.10	32,571.22	188,995.87
2	Expenditure			
	a) (Increase) / decrease in stock in trade and work in progress	(8,443.26)	(3,303.85)	13,199.71
	b) Consumption of raw materials	39,399.20	11,712.03	101,530.80
	c) Purchases of traded goods	6,946.61	16,458.67	42,736.09
	d) Employees cost	2,037.18	1,877.52	7,660.39
	e) Depreciation	189.74	169.02	874.74
	f) Other expenditure	3,187.77	2,746.83	9,047.22
	g) Total	43,317.24	29,660.22	175,048.95
3	Profit from Operations before other income, Interest & Exceptional Items (1-2)	3,251.86	2,911.00	13,946.92
4	Other Income	246.35	192.08	850.06
5	Profit before interest & Exceptional items (3+4)	3,498.21	3,103.08	14,796.98
6	Interest	1,905.07	2,096.49	9,260.98
7	Profit after Interest but before exceptional items (5-6)	1,593.14	1,006.59	5,536.00
8	Exceptional Items	-	-	-
9	Profit (+) / Loss (-) from ordinary Activities before Tax (7+8)	1,593.14	1,006.59	5,536.00
10	Tax expense			
	a) Provision for Taxation	290.12	169.19	992.09
	b) Deferred Tax Liability	(40.69)	(130.28)	(316.55)
11	Net profit (+) / Loss (-) from ordinary activities after tax (9-10)	1,343.71	967.68	4,860.46
12	Extraordinary Item (net of tax expense Rs. )	-	-	-
13	Net Profit (+), Loss (-) for the period (11-12)	1,343.71	967.68	4,860.46
14	Add/ (less) Minority Interest	9.12	33.42	127.57
15	Add/ (less) Share in Associates	5.00	4.91	127.85
16	Prior Period Adjustments	-	-	(38.39)
17	Net Profit/ (Loss) after Minority Interest	1,357.83	1,006.01	5,077.49
18	Paid-up Equity Share Capital (Face value of Rs.2/-each)	1,395.34	1,386.45	1,386.45




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19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			28,743.60
20	Earnings Per Share (EPS)			
	(a) Basic & Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.95	1.45	7.32
	(b) Basic & Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.95	1.45	7.32
21	Public Shareholding			
	- Number of Shares	29,018,797	28,641,438	28,574,147
	- Percentage of Shareholding	41.59	41.32	41.22
22	Promoters and promoter group Shareholding **			
	(a) Pledged / Encumbered			
	- Number of shares	20,000,000	23,500,000	20,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	49.08	57.77	49.08
	- Percentage of shares (as a % of the total share capital of the company)	28.67	33.90	28.85
	(b) Non-encumbered			
	- Number of shares	20,748,473	17,181,182	20,748,473
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.92	42.23	50.92
	- Percentage of shares (as a % of the total share capital of the company)	29.74	24.78	29.93



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**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

	Particulars	First Quarter ended		Year ended
		30th June		Audited
		2010	2009	31.03.2010
1.	Segment Revenue (net sale/income from)			
	- Diamonds	28,674.34	22,396.30	136,011.61
	- Studded Jewellery (*)	17,925.13	10,174.92	50,876.41
	Total	46,599.47	32,571.22	186,888.02
	Less: Inter segment revenue	30.37	-	85.63
	Net Sales/income from operations	46,569.10	32,571.22	186,802.39
2.	Segment Results (Profit before tax and interest)			
	- Diamonds	2,458.50	2,673.23	12,051.28
	- Studded Jewellery	1,039.71	429.85	2,745.69
	Total	3,498.21	3,103.08	14,796.97
	Less: Interest	1,905.07	2,096.49	9,260.98
	Unallocated income/(expenditure)	-	-	41.74
	Total Profit Before Tax	1,593.14	1,006.59	5,494.25
3.	Capital Employed			
	(Segment assets-Segment Liabilities)			
	- Diamonds	12,773.02	18,693.99	12,811.56
	- Studded Jewellery	18,758.74	9,249.91	18,040.14
	Total Capital Employed in segment	31,531.76	27,943.90	30,851.70
	Add : Unallocable assets less liabilities	(446.10)	(1,011.45)	(185.10)
	Total Capital Employed in the Company	31,085.66	26,932.45	30,666.60

(\*) Segment Revenue for Three months ended 30th June 2010 includes Branded and Retail Sales of Rs. 2801.49 Lacs (Rs.8760.70 Lacs as at 31st March 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 13th August, 2010.
- 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 June 30th, 2010 are Marked to Market and a notional loss aggregating to Rs. 334.88 Lacs (Gain of Rs. 603.88 Lacs as at 31st March 2010) arising on contracts that were designated as effective hedges of future cash flows, has been directly reflected in the reserves as per the consistent accounting policy adopted by the Company.
- 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 Diajewels Limited and Shrenuj Gems & Jewellery Limited with the Company w.e.f. 1st April 2010 has been approved by the shareholders of the Company and the same has been submitted to the Hon'ble High Court of Judicature at Mumbai for sanction u/s 391 and 394 of the Companies Act, 1956. Upon receipt of the statutory approval the scheme will be given effect to in the financial statements.
- 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](http://www.shrenuj.com)
- 7 There was no complaint pending at the beginning of the quarter. Nine complaints were received during the quarter and 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 : 13TH AUGUST, 2010