

Shrenuj & Company Ltd.

 405, Dharam Palace,
 100-103, N.S. Patkar Marg,
 Mumbai 400 007, India.
 Tel: +91 (22) 6637 3500
 Fax: +91 (22) 2363 2982
 Email: info@shrenuj.com
 www.shrenuj.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009

Particulars	(Rs. in Lacs)				
	Nine Months Ended Unaudited 31.12.2008	Fourth Quarter Ended Audited		Consolidated Year ended Audited	
	31.12.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1 (a) Net Sales / Income from Operations	109,174.34	36,835.69	29,627.64	146,010.03	122,540.63
(b) Other Operating Income					
2 Expenditure					
a) Increase / decrease in stock in trade and work in progress	(19,725.21)	(12,506.02)	(2,656.01)	(32,231.23)	(9,900.51)
b) Consumption of raw materials	86,727.55	35,904.73	18,043.07	122,632.28	75,908.77
c) Purchases of traded goods	16,900.42	920.00	5,572.62	17,820.42	23,048.51
d) Employees cost	6,366.87	2,105.36	1,817.49	8,472.23	7,103.58
e) Depreciation	581.88	200.62	169.26	782.50	658.72
f) Other expenditure	10,711.48	7,813.72	3,290.86	18,525.20	14,231.50
g) Total	101,562.99	34,438.41	26,237.29	136,001.40	111,050.57
3 Profit from Operations before other income, Interest & Exceptional Items (1-2)	7,611.35	2,397.28	3,390.35	10,008.63	11,490.06
4 Other Income	338.30	41.12	66.33	379.42	274.34
5 Profit before interest & Exceptional items (3+4)	7,949.65	2,438.40	3,456.68	10,388.05	11,764.40
6 Interest	5,098.00	2,650.69	1,674.01	7,748.69	5,476.10
7 Profit after Interest but before exceptional items (5-6)	2,851.65	(212.29)	1,782.67	2,639.36	6,288.30
8 Exceptional Items	-	-	-	-	-
9 Profit (+) / Loss (-) from ordinary Activities before Tax (7+8)	2,851.65	(212.29)	1,782.67	2,639.36	6,288.30
10 Tax expense					
a) Provision for Taxation	400.00	494.14	692.15	894.14	1,742.15
b) Fringe Benefit Tax	41.67	14.35	11.06	56.02	53.56
c) Deferred Tax Liability	(290.32)	(188.73)	10.30	(479.05)	42.61
11 Net profit (+) / Loss (-) from ordinary activities after tax (9-10)	2,700.30	(532.05)	1,069.16	2,168.25	4,449.98
12 Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-
13 Net Profit (+). Loss (-) for the period (11-12)	2,700.30	(532.05)	1,069.16	2,168.25	4,449.98
14 Add/(less) Minority Interest	81.64	189.62	2.14	271.26	6.65
15 Add/(less) Share in Associates	44.53	(114.65)	19.02	(70.12)	23.67
16 Net Profit after Minority Interest	2,826.47	(457.08)	1,090.32	2,369.39	4,480.30
17 Paid-up Equity Share Capital (Face value of Rs.2/-each)	1,386.45	1,386.45	1,252.61	1,386.45	1,386.45
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				21,962.54	21,788.07
19 Earnings Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	4.07	-0.66	1.74	3.42*	6.38*
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	4.07	-0.66	1.74	3.42*	6.38*
20 Public Shareholding					
- Number of Shares	28,735,877	28,696,530	28,813,558	28,696,530	28,813,558
- Percentage of Shareholding	41.45	41.40	41.56	41.40	41.56

* Annualised



Shrenuj & Company Ltd.

 405, Dharam Palace,
 100-103, N.S. Patkar Marg,
 Mumbai 400 007, India.
 Tel: +91 (22) 6637 3500
 Fax: +91 (22) 2363 2982
 Email: info@shrenuj.com
 www.shrenuj.com

Particulars	Nine Months Ended Unaudited 31.12.2008	Fourth Quarter Ended		Consolidated Year ended Audited	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008
21 Promoters and promoter group Shareholding **					
(a) Pledged / Encumbered					
- Number of shares	13,500,000	13,500,000	-	13,500,000	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.26	33.23	-	33.23	-
- Percentage of shares (as a % of the total share capital of the company)	19.47	19.47	-	19.47	-
(b) Non-encumbered					
- Number of shares	27,086,743	27,126,090	40,509,062	27,126,090	40,509,062
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.74	66.77	100.00	66.77	100.00
- Percentage of shares (as a % of the total share capital of the company)	39.08	39.13	58.44	39.13	58.44

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Nine Months Ended Unaudited 31.12.2008	Fourth Quarter Ended		(Rs. in Lacs) Consolidated Year ended Audited	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008
1. Segment Revenue (net sale/income from)					
- Diamonds	68,273.23	26,763.94	19,526.39	95,037.17	85,342.64
- Studded Jewellery	40,901.11	10,481.83	10,018.39	51,382.94	37,205.14
Total	109,174.34	37,245.77	29,544.78	146,420.11	122,547.78
Less: Inter segment revenue	-	30.66	7.15	30.66	7.15
Net Sales/income from operations	109,174.34	37,215.11	29,537.63	146,389.45	122,540.63
2. Segment Results (Profit before tax and interest)					
- Diamonds	6,813.26	2,182.88	3,043.82	8,996.14	10,369.16
- Studded Jewellery	1,136.40	255.52	412.85	1,391.92	1,395.24
Total	7,949.66	2,438.40	3,456.67	10,388.06	11,764.40
Less: Interest	5,098.00	2,650.69	1,674.01	7,748.69	5,476.10
Unallocated income/(expenditure)	-	-	-	-	-
Total Profit Before Tax	2,851.66	(212.29)	1,782.66	2,639.37	6,288.30
3. Capital Employed (Segment assets-Segment Liabilities)					
- Diamonds	11,312.28	15,453.82	8,575.57	15,453.82	8,575.57
- Studded Jewellery	18,261.77	8,945.53	18,096.83	8,945.53	18,096.83
Total Capital Employed in segment	29,574.05	24,399.35	26,672.40	24,399.35	26,672.40
Add : Unallocable assets less liabilities	(3,369.73)	(1,050.36)	(3,294.54)	(1,050.36)	(3,294.54)
Total Capital Employed in the Company	26,204.32	23,348.99	23,377.86	23,348.99	23,377.86



Shrenuj & Company Ltd.

405, Dharam Palace,
100-103, N.S. Patkar Marg,
Mumbai 400 007, India.
Tel.: +91 (22) 6637 3500
Fax: +91 (22) 2363 2982
Email: info@shrenuj.com
www.shrenuj.com

NOTES:

- 1 The above results were reviewed by the Audit Committee and subsequently approved by the Board at its meeting held on 29th June, 2009.
- 2 The Board has recommended a dividend of 18% for the financial year ended 31st March 2009.
- 3 During the year, 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 March 31, 2009 are marked to market and a notional loss aggregating to Rs.3270.87 Lacs arising on contracts that were designated as effective hedges of future cash flows, has been directly reflected in the Reserves.
- 4 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.
- 5 During the year, Alija International Pty. Ltd. and Global Marine Diamond Company have become step down subsidiaries of the Company.
- 6 Expenditure during the year includes a sum of Rs.481.99 Lacs (previous year Rs. Nil) on account of compensation paid to contractors/employees on termination of their contracts/employment and Rs.963.86 Lacs (previous year Rs. Nil) paid by one of its subsidiaries as retention bonus to its key employees. Due to this, the current year profit before tax is lower by Rs.1445.85 Lacs as compared to previous year.
- 7 The Company had, in February 2007, issued USD 15 million FCCB bonds and at the same time, it had also issued 3944500 optionally fully convertible share warrants to the promoter group which were convertible into equity within 18 months provided there was a full conversion of the FCCB bonds into shares. Since only half of the FCCB bonds have been so converted, the said warrants could not be exercised and accordingly a sum of Rs.203.34 Lacs contributed upfront by the promoters towards the said warrants has been forfeited and transferred to Capital Reserve during the year.
- 8 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
- 9 There were no investor complaints pending at the beginning of the quarter. 15 complaints were received during the quarter and 14 were resolved during the quarter and one complaint is lying unresolved at the end of the quarter. This has been subsequently resolved.
- 10 Previous year's/quarter's figures are re-grouped / re-classified wherever necessary.

For SHRENUJ & COMPANY LIMITED,



KIRTILAL K. DOSHI
CHAIRMAN

PLACE : MUMBAI
DATED : 29th June, 2009