

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015 (Rs. in Lacs except per share data)

PART I : STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half year ended		Year Ended	Quarter Ended			Half year ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations												
Gross Sales / Income from Operations	79,906.01	113,165.08	99,840.45	193,071.09	164,956.08	330,625.99	79,906.01	113,165.08	99,840.46	193,071.09	164,956.09	330,625.99
Less - Excise duty	661.78	1,870.62	2,446.84	2,532.40	3,298.05	8,509.95	661.78	1,870.62	2,446.84	2,532.40	3,298.05	8,509.95
Net Sales / Income from Operations	79,244.23	111,294.46	97,393.61	190,538.69	161,658.03	322,116.04	79,244.23	111,294.46	97,393.62	190,538.69	161,658.04	322,116.04
2 Expenses												
Cost of Materials consumed	75,984.05	108,913.88	53,825.70	184,897.93	115,037.26	270,184.55	75,984.05	108,913.88	53,825.70	184,897.93	115,037.26	270,184.55
Purchase of Stock-in-Trade	-	-	41,322.68	-	42,003.24	42,297.20	-	-	41,322.68	-	42,003.24	42,297.20
(Increase)/Decrease in Stock in Trade	1,124.43	(497.20)	(357.95)	627.24	(454.90)	(404.21)	1,124.43	(497.20)	(357.95)	627.24	(454.90)	(404.21)
Employee Benefits Expense	134.67	149.34	107.36	284.01	212.80	459.73	189.08	212.02	107.36	401.10	212.80	459.73
Depreciation & Amortization Expense	167.33	160.96	350.38	328.28	551.49	868.06	167.33	160.96	350.38	328.28	551.49	868.06
Other Expenses	379.11	436.52	368.43	815.63	823.34	1,727.25	456.30	457.26	369.26	913.56	828.94	1,742.36
Total Expenses	77,789.59	109,163.50	95,614.60	186,953.09	158,173.23	315,132.58	77,921.19	109,246.92	95,617.43	187,168.11	158,178.83	315,147.69
3 Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items	1,454.64	2,130.96	1,779.01	3,585.60	3,484.80	6,983.46	1,323.04	2,047.54	1,776.19	3,370.58	3,479.21	6,968.35
Other Income	3.49	0.33	13.23	3.82	72.80	105.01	3.49	0.33	13.23	3.82	72.80	105.01
Profit / (Loss) before Finance Cost and Exceptional Items	1,458.13	2,131.29	1,792.24	3,589.42	3,557.60	7,088.47	1,326.53	2,047.87	1,789.42	3,374.40	3,552.01	7,073.36
Finance Costs	1,699.41	1,568.52	1,275.78	3,267.93	2,475.84	4,920.53	1,707.38	1,568.59	1,275.81	3,275.97	2,475.90	4,920.58
Profit / (Loss) after Finance Cost but before Exceptional Items	(241.28)	562.77	516.46	321.49	1,081.76	2,167.94	(380.85)	479.28	513.61	98.43	1,076.11	2,152.78
Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) from Ordinary Activities before Tax	(241.28)	562.77	516.46	321.49	1,081.76	2,167.94	(380.85)	479.28	513.61	98.43	1,076.11	2,152.78
Current Tax	(50.00)	115.00	-	65.00	-	415.00	(50.00)	115.00	-	65.00	-	415.00
Deferred Tax Assets (Liability)	-	-	6.75	-	(60.39)	(209.18)	-	-	6.75	-	(60.39)	(209.18)
Net Profit / (Loss) after Tax	(191.28)	447.77	523.21	256.49	1,021.37	1,543.76	(330.85)	364.28	520.36	33.43	1,015.72	1,528.60
Paid-up Equity Shares Capital (face value Rs.10/-each)	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72
Reserves excluding Revaluation Reserves	-	-	-	-	-	2,269.18	-	-	-	-	-	2,304.26
Basic & Diluted earning per share (not annualized)(in Rs.)	(0.66)	1.54	1.80	0.88	3.51	5.30	(1.14)	1.25	1.79	0.11	3.49	5.25

PART II : SELECT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2015

Particulars of Shareholding	Quarter Ended			Half year ended		Year Ended	Quarter Ended			Half year ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Public Shareholding												
- Number of shares	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499
- Percentage of Shareholding	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%
2 Promoters and Promoter Group Shareholding												
a) Pledged / Encumbered												
- Number of shares	5,000,000	14,300,000	14,300,000	14,300,000	14,300,000	14,300,000	5,000,000	14,300,000	14,300,000	14,300,000	14,300,000	14,300,000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	23.60%	67.50%	67.50%	67.50%	67.50%	67.50%	23.60%	67.50%	67.50%	67.50%	67.50%	67.50%
- Percentage of Shares (as a % of the total share capital of the company)	17.16%	49.08%	49.08%	49.08%	49.08%	49.08%	17.16%	49.08%	49.08%	49.08%	49.08%	49.08%
b) Non-encumbered												
- Number of shares	16,185,703	6,885,703	6,885,703	6,885,703	6,885,703	6,885,703	16,185,703	6,885,703	6,885,703	6,885,703	6,885,703	6,885,703
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	76.40%	32.50%	32.50%	32.50%	32.50%	32.50%	76.40%	32.50%	32.50%	32.50%	32.50%	32.50%
- Percentage of Shares (as a % of the total share capital of the company)	55.55%	23.63%	23.63%	23.63%	23.63%	23.63%	55.55%	23.63%	23.63%	23.63%	23.63%	23.63%
B Investors Complaints	Quarter ended 30TH SEPTEMBER, 2015											
Pending at the beginning of the quarter	Nil											
Received during the quarter	Nil											
Disposed of during the quarter	Nil											
Remaining unresolved at the end of the quarter	Nil											



NOTES

1. STATEMENT OF ASSETS & LIABILITIES

(Rs. In lacs)

PARTICULARS	Standalone		Consolidated	
	Unaudited	Audited	Unaudited	Audited
	As at 30.09.2015	As at 31.03.2015	As at 30.09.2015	As at 31.03.2015
EQUITY AND LIABILITIES				
Shareholders' Funds				
(a) Share Capital	2,913.72	2,913.72	2,913.72	2,913.72
(b) Reserves and Surplus	22,963.32	22,691.83	23,266.10	23,050.39
	25,877.04	25,605.55	26,179.82	25,964.11
Non-Current Liabilities				
(a) Long-Term Borrowings	11,174.57	9,459.22	11,174.57	9,459.22
(b) Other Long Term Liabilities	300.11	300.27	300.11	300.28
(c) Long Term Provisions	54.16	46.26	54.16	46.45
	11,528.84	9,805.75	11,528.84	9,805.95
Current Liabilities				
(a) Short-Term Borrowings	11,280.80	8,757.13	11,320.01	8,757.13
(b) Trade Payables	40,167.00	56,506.43	40,167.00	56,506.43
(c) Other Current Liabilities	607.01	843.01	623.80	854.43
(d) Short-Term Provisions	98.84	429.50	98.84	429.59
	52,153.65	66,536.07	52,209.65	66,547.58
TOTAL	89,559.53	101,947.37	89,918.31	102,317.64
ASSETS				
Non-Current Assets				
(a) Fixed Assets				
- Tangible	17,427.18	17,415.96	17,427.18	17,415.96
(b) Non-Current Investments	3,418.94	3,418.94	3.26	3.06
(c) Deferred Tax Assets (net)	5,141.04	5,141.04	5,141.04	5,141.04
(d) Long Term Loans and Advances	54.36	54.35	54.36	54.35
(e) Other Non-Current Assets	196.34	191.43	196.34	191.43
	26,237.86	26,221.72	22,822.18	22,805.84
Current Assets				
(a) Inventories	6,157.73	7,418.25	6,157.73	7,418.25
(b) Trade Receivables	40,872.08	45,205.38	40,872.08	45,205.37
(c) Cash and Cash Equivalents	7,509.25	17,408.67	7,778.04	17,427.79
(d) Short Term Loans and Advances	8,782.61	5,693.35	12,288.28	9,460.39
	63,321.67	75,725.65	67,096.13	79,511.80
TOTAL	89,559.53	101,947.37	89,918.31	102,317.64

2. The above financial results for the quarter and half year ended 30th September 2015 have been reviewed by Audit Committee and approved by Board of Directors of the Company at its meeting held on November 06, 2015. The Statutory Auditors have carried out audit of the above financial results for the quarter ended Sept 30, 2015 as required under clause 41 of Listing Agreement.

3. The Company operates in single business segment of Precious Metal. Hence there are no separate reportable business or geographical segment as per AS 17 on Segment Reporting.

4. The finance cost is after netting of interest earned of Rs. 100.90 Lacs (Rs. 186.25 Lacs).

5. The consolidated results includes unaudited financials of two subsidiaries at Singapore & Dubai and Dubai's step down subsidiary. The said subsidiaries are yet to commence the business activities.

6. Provision for Current tax has been reworked on the basis of the results upto 30th September 2015 and out of the provision made for quarter ended 30.06.2015 under Minimum Alternate Tax u/s. 115JB of the Income Tax Act, 1961, Rs.50.00 lacs has been written back in the above results..

7. The provision for deferred tax will be considered at the year end.

8. In connection with the robbery of 58 Kgs of Gold, which took place on 24th April, 2015, as reported in the preceding quarter, 10Kgs gold & other assets were recovered and are in police custody. Investigation is on and Court procedure for repossession of material under police custody is continuing. The company has also lodged claim of the loss to the Insurance company and the process is continuing.

9. Figures for the previous year/period have been regrouped/reclassified, rearranged and reworked wherever necessary to make them comparable.

For & on behalf of Board of Directors

Manoj Agarwal
Director

Place:-Mumbai
Date :- 6th November 2015