

Shrenuj & Company Ltd.

 HW 7011-13, Bharat Diamond Bourse,
 Bandra-Kurla Complex,
 Mumbai - 400 051, India
 Tel: (+91-22) 67897788
 Fax: (+91-22) 26755800
 www.shrenuj.com

AUDITED STANDALONE FINANCIAL RESULTS					
FOR THE YEAR ENDED 31ST MARCH, 2014					
Particulars	Quarter ended			(Rs. in million)	
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
PART I					
1 (a) Net Sales / Income from Operations	5,998.16	6,295.94	6,779.24	25,265.82	22,392.98
(b) Other Operating Income	-	-	-	-	-
Total Operating Income	5,998.16	6,295.94	6,779.24	25,265.82	22,392.98
2 Expenses					
a) Cost of Materials consumed	5,557.96	3,026.22	4,365.65	16,706.84	13,864.87
b) Purchases of stock-in-trade	1,354.77	2,293.61	2,430.38	9,050.94	8,013.35
c) Change in inventories of finished goods, work in progress and stock-in-trade	(1,760.54)	310.11	(775.57)	(3,351.48)	(2,286.45)
d) Employee benefit expense	108.47	102.57	99.79	408.60	378.06
e) Depreciation and amortisation expense	16.55	16.33	14.69	66.72	63.01
f) Other expenditure	353.06	204.29	285.43	947.88	966.09
g) Total	5,630.27	5,953.12	6,420.38	23,829.50	20,998.94
3 Profit from Operations before other income, finance costs & Exceptional Items (1-2)	367.89	342.82	358.85	1,436.32	1,394.05
4 Other Income	(23.78)	14.68	6.47	10.82	16.08
5 Profit before finance cost & Exceptional items (3+4)	344.11	357.50	365.33	1,447.14	1,410.13
6 Finance Cost (Net)	214.87	253.62	261.39	954.03	1,012.65
7 Profit after finance cost but before exceptional items (5-6)	129.24	103.88	103.94	493.11	397.48
8 Exceptional Items	-	-	-	-	-
9 Profit (+) / Loss (-) from ordinary Activities before Tax (7+8)	129.24	103.88	103.94	493.11	397.48
10 Tax expense					
a) Provision for Taxation	17.50	26.00	25.00	137.50	85.00
b)(Excess)/Short provision of Earlier years	(0.78)	-	-	(0.78)	-
c) Deferred Tax Liability	2.50	0.50	4.50	5.00	7.50
11 Net profit (+) / Loss (-) from ordinary activities after tax (9-10)	110.02	77.38	74.44	351.39	304.98
12 Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-
13 Net Profit (+) / Loss (-) for the period (11-12)	110.02	77.38	74.44	351.39	304.98
14 Paid-up Equity Share Capital (Face value of Rs.2/-each)	192.91	192.91	192.91	192.91	192.91
15 Reserves excluding Revaluation Reserves as per balance sheet				5,478.07	5,194.05
16 Earnings Per Share (EPS) of FV Rs. 2/- each					
(a) Basic EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.14	0.80	0.77	3.64	3.97
(b) Diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.14	0.80	0.77	3.64	3.97



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	PART II	Quarter Ended			Year ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	44,307,009	44,307,009	44,308,009	44,307,009	44,308,009
	- Percentage of Shareholding	45.93	45.93	45.94	45.93	45.94
	Promoters and promoter group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	30,041,700	30,041,700	30,041,700	30,041,700	30,041,700
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	57.61	57.61	57.61	57.61	57.61
	- Percentage of shares (as a % of the total share capital of the company)	31.15	31.15	31.15	31.15	31.15
	(b) Non-encumbered					
	- Number of shares	22,104,920	22,104,920	22,103,920	22,104,920	22,103,920
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	42.39	42.39	42.39	42.39	42.39
	- Percentage of shares (as a % of the total share capital of the company)	22.92	22.92	22.91	22.92	22.91

Particulars	3 Months Ended 31.03.2014
B	INVESTOR COMPLAINTS
Pending at the beginning of the quarter	NIL
Received during the quarter	7
Disposed off during the quarter	7
Remaining unresolved at the end of the quarter	NIL

(Rs. in million)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE)					
Particulars	Quarter Ended			Year ended	
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue (net sale/income from)					
- Diamonds	4,672.78	4,902.15	5,211.37	19,462.25	16,059.14
- Studded Jewellery	1,465.14	1,518.59	1,581.14	6,207.20	6,385.29
Total	6,137.92	6,420.73	6,792.50	25,669.46	22,444.43
Less: Inter segment revenue	139.76	124.80	13.26	403.64	51.45
Net Sales/income from operations	5,998.16	6,295.94	6,779.24	25,265.82	22,392.98
2. Segment Results (Profit before tax and finance cost)					
- Diamonds	213.16	263.07	248.76	984.65	930.49
- Studded Jewellery	130.94	96.33	111.57	462.48	474.62
Total	344.10	359.40	360.32	1,447.13	1,405.11
Less: Finance Cost	214.87	253.62	261.39	954.03	1,012.65
Unallocated income/(expenditure)	-	1.90	(5.00)	-	(5.00)
Total Profit Before Tax	129.23	103.88	103.93	493.10	397.48
3. Capital Employed					
(Segment assets-Segment Liabilities)					
- Diamonds	4,839.50	4,647.36	4,744.25	4,839.50	4,744.25
- Studded Jewellery	2,366.27	2,456.62	2,164.70	2,366.27	2,164.70
Total Capital Employed in segment	7,205.77	7,103.98	6,908.95	7,205.77	6,908.95
Add : Unallocable assets less liabilities	(246.16)	(176.75)	(214.76)	(246.16)	(214.76)
Total Capital Employed in the Company	6,959.62	6,927.23	6,694.19	6,959.62	6,694.19

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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 23rd May, 2014. The Information presented above is extracted from the Audited Financial Statements.
- 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 31st Mar, 2014 are Marked to Market and a notional gain aggregating to Rs.Nil (gain of Rs. 8.95 million as at 31st Mar, 2013) arising on contracts that were designated as effective hedges of future cash flows, has been directly reflected in the reserves.
- 3 The Board of Directors have recommended a dividend of 30% (RS. 0.60 per share on equity share of Rs. 2 each) for the financial year 2013-14, Further the Board of Directors at their Meeting have decided to issue Bonus shares in the ratio of 1:1, subject to Shareholders Approval.
- 4 The Company had revalued / fair valued its Land and Buildings situated at Mumbai and consequently, there is an additional charge for depreciation of Rs.25.87 million for the year ended 31st Mar 2014 (Rs. 23.49 million) and an amount of Rs. 18.59 million and Rs. 7.28 million (Rs. 16.21 million and Rs. 7.28 million) has been withdrawn from Revaluation Reserve and Amalgamation Reserve respectively as per the scheme sanctioned by the Hon'ble High Court of Judicature at Bombay vide order dated 1st October 2010. This has no impact on the profit for the period.
- 5 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. 46,431.80 million for the year ended 31st March, 2014 (Rs. 38,621.47 million for 31st March, 2013) and Net Profit of Rs. 897.12 million (Rs. 733.76 million for 31st March, 2013).
- 6 Figures of the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures upto the third quarter of the relevant financial year.
- 7 Previous year's/quarter's figures are re-grouped wherever necessary.

For SHRENUJ & COMPANY LIMITED



SHREYAS K. DOSHI
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI
DATED : 23rd May 2014

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

(Rs. In million)

Particulars	Year Ended	
	AS AT 31.03.2014	AS AT 31.03.2013
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	192.91	192.91
(b) Reserves and Surplus	6,766.71	6,501.28
Sub-total - Shareholders' funds	6,959.62	6,694.20
2 Non-Current Liabilities		
(a) Long-term borrowings	2,197.95	2,011.67
(b) Deferred tax liabilities (net)	96.86	91.86
(c) Other Long Term Liabilities	2.39	1.29
(d) Long-term provisions	68.60	31.66
Sub-total - Non-current liabilities	2,365.80	2,136.48
3 Current Liabilities		
(a) Short-term borrowings	13,155.43	12,389.56
(b) Trade Payables	13,691.51	11,122.89
(c) Other current liabilities	597.53	372.82
(d) Short-term provisions	211.82	179.63
Sub-total - Current liabilities	27,656.29	24,064.90
TOTAL - EQUITY AND LIABILITIES	36,981.71	32,895.57
B ASSETS		
1 Non-current Assets		
(a) Fixed Assets	2,508.12	2,539.31
(b) Non-current Investments	1,163.09	1,163.09
(c) Long-term Loans and Advances	1,708.33	1,632.10
Sub-total - Non-current Assets	5,379.54	5,334.50
2 Current Assets		
(a) Current Investments	0.03	0.15
(b) Inventories	16,429.36	13,771.53
(c) Trade Receivables	13,997.12	12,516.58
(d) Cash and Bank Balances	600.53	758.46
(e) Short-term Loans and Advances	575.13	514.35
Sub-total - Current Assets	31,602.17	27,561.07
TOTAL - ASSETS	36,981.71	32,895.57

For SHRENUJ & COMPANY LIMITED



 SHREYAS K.DOSHI
 CHAIRMAN & MANAGING DIRECTOR

 PLACE : MUMBAI
 DATED : 23rd May, 2014