



# CHATURVEDI & PARTNERS

Phone : 2237-3534

CHARTERED ACCOUNTANTS

KOLKATA.DELHI.CHENNAI.MUMBAI.HYDERABAD.KANPUR

1/1, MEREDITH STREET, KOLKATA-700 072

The Board of Directors,  
**SHREE GANESH JEWELLERY HOUSE LIMITED**  
413, Vardaan Market,  
25A, Camac Street,  
Kolkata -700016

## REVIEW REPORT

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shree Ganesh Jewellery House Limited. for the quarter ended 30<sup>th</sup> September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 12<sup>th</sup> November, 2014. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results for the quarter ended 30<sup>th</sup> September, 2014 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

Firm Regn. No.307068E

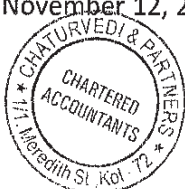
*Pratik Niyogi*  
Pratik Niyogi

Partner

Mem. No. 066514

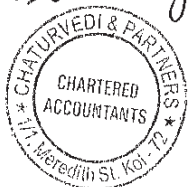
Place: Kolkata

Date: November 12, 2014



Statement of Standalone unaudited results for the period ended 30th September 2014							Rs. in Crores
PART I							
Particulars	Standalone						
	Quarter ended 30th September 2014 (Reviewed)	Quarter ended 30th June 2014 (Reviewed)	Quarter ended 30th September 2013 (Reviewed)	Year to date 30th September 2014 (Reviewed)	Year to date 30th September 2013 (Reviewed)	Year ended 31st March 2014 (Audited)	
1. Operating Income							
a) Income from operations	275.55	25.87	4,141.88	301.42	7,201.99	9,830.66	
b) Other operating income	0.03	(0.00)	0.39	0.03	0.56	0.21	
Total income from operations (a + b)	275.58	25.87	4,142.27	301.45	7,202.55	9,830.87	
2. Expenses							
a) Cost of materials consumed	246.45	20.58	526.62	267.03	2,279.38	2,471.57	
b) Purchase of stock-in-trade	45.44	-	3,283.37	45.44	4,563.14	6,694.73	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.04	2.53	214.04	2.57	148.43	441.58	
d) Employee benefit expense	1.38	0.98	1.94	2.36	9.19	12.90	
e) Depreciation and amortisation expenses	2.62	2.62	5.59	5.24	11.03	22.43	
f) Other Expenses* (Refer Note 2, 3)	(4.53)	8.21	1,118.67	3.68	1,125.42	682.38	
Total expenses	291.40	34.92	5,150.22	326.32	8,136.59	10,325.59	
3. Profit from operations before other Income, finance cost & exceptional items(1-2)	(15.82)	(9.05)	(1,007.95)	(24.87)	(934.04)	(494.72)	
4. Other Income	70.71	0.25	16.62	70.96	69.22	1.75	
5. Profit from ordinary activities before finance costs & Exceptional Items(3+4)	54.89	(8.80)	(991.33)	46.09	(864.82)	(492.97)	
6. Finance costs (Net)	66.85	69.95	56.17	136.80	109.40	288.28	
7. Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	(11.96)	(78.75)	(1,047.50)	(90.71)	(974.22)	(781.25)	
8. Exceptional Item (Refer Note 2, 3)	-	-	-	-	-	390.59	
9. Profit from Ordinary Activities before Tax (7-8)	(11.96)	(78.75)	(1,047.50)	(90.71)	(974.22)	(1,171.84)	
10. Tax Expense:							
- Current Tax Charge/(Credit)	-	-	11.80	-	26.60	(0.62)	
- Mat Credit Entitlement	-	-	(11.80)	-	(26.60)	-	
- Deferred Tax Charge /(Credit)	(4.47)	(27.32)	0.24	(31.79)	1.18	(399.33)	
11. Net Profit from Ordinary Activities after Tax (9-10)	(7.49)	(51.43)	(1,047.74)	(58.92)	(975.40)	(771.89)	
12. Extraordinary Item	-	-	-	-	-	-	
13. Net profit for the period	(7.49)	(51.43)	(1,047.74)	(58.92)	(975.40)	(771.89)	
14. Paid up Equity Share Capital ( Face Value Rs.10/- each )	71.91	71.91	71.91	71.91	71.91	71.91	
15. Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year						900.20	
16. Earnings Per Share (EPS)							
a) Basic and Diluted EPS before Extraordinary Item for the period, for the year to date and for the previous year							
- Basic - Rs. (not annualised)	(1.04)	(7.15)	(145.59)	(8.19)	(70.48)	(109.71)	
- Diluted - Rs. (not annualised)	(1.04)	(7.15)	(145.59)	(8.19)	(70.48)	(109.71)	
b) Basic and Diluted EPS after Extraordinary Item for the period, for the year to date and for the previous year							
- Basic - Rs. (not annualised)	(1.04)	(7.15)	(145.59)	(8.19)	(70.48)	(109.71)	
- Diluted - Rs. (not annualised)	(1.04)	(7.15)	(145.59)	(8.19)	(70.48)	(109.71)	

Pratik Niyogi



Nilleshp

Nilleshp Parrokh  
Chairman

12th November 2014, Kolkata  
Shree Ganesh Jewellery House (I) Limited  
413 Vardaan Market, 25 A Camac Street, Kolkata -700 016  
Visit us at : [www.sgjhl.com](http://www.sgjhl.com)  
CIN No. L36911WB2002PLC095086

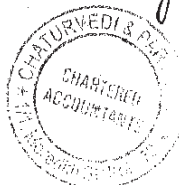
Statement of Standalone unaudited results for the period ended 30th September 2014						
PART II						
Select information for the period ended 30th September 2014						
Particulars	Quarter ended 30th September 2014 (Reviewed)	Quarter ended 30th June 2014 (Reviewed)	Quarter ended 30th September 2013 (Reviewed)	Year to date 30th September 2014 (Reviewed)	Year to date 30th September 2013 (Reviewed)	Year ended 31st March 2014 (Audited)
<b>A. PARTICULARS OF SHAREHOLDING</b>						
1. Public Shareholding						
- Number of shares	19,083,165	19,083,165	19,083,165	19,083,165	19,083,165.00	19,083,165
- Percentage of shareholding (%)	26.54%	26.54%	26.54%	26.54%	26.54%	26.54%
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	52,823,320	52,823,320	52,823,320	52,823,320	52,823,320.00	52,823,320
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	73.46%	73.46%	73.46%	73.46%	73.46%	73.46%

B. INVESTOR COMPLAINTS		3 months ended 30th September 2014
Pending at the beginning of the quarter		NIL
Received during the quarter		NIL
Disposed off during the quarter		NIL
Remaining unresolved at the end of the quarter		NIL

**Notes:**

- The above results were reviewed by the Audit Committee and the Board of Directors of the Company in their meetings held on 12th November 2014
- As per AS - 22, issued by Company (Accounting Standards) Rules, 2006, The Company has created a Deferred Tax Assets of INR 31.79 Crores mainly on account of carry forward of business losses and provision for doubtful debts, which will be realised against future taxable income.
- CDR-EG has admitted our draft proposal for restructuring under CDR cell. Company is in the process of submitting the final report for getting the necessary approval from the CDR-EG.
- During the previous quarter depreciation has been provided on fixed assets as per the useful life specified in the Companies Act, 2013 and as per preliminary assessment of useful life by the Company. In case of existing assets, depreciation has been provided based on the remaining useful life of the assets. Based on the current estimates, carrying value of the assets whose useful life is already exhausted as on 1st April, 2014, amounting to Rs. 0.26 crores has been recognised in the opening balance of retained earnings. had there been no change in the useful life of the assets, depreciation expense for the previous quarter would have been higher by Rs. 2.44 crores
- The Company had booked Rs. 25.05 Crs. towards fixing difference of Gold prices on fixation of old sales contracts from the date of invoices till the date of fixation of price and the same is included in sales.
- Figures for the previous year/quarter are re-arranged/ regrouped, wherever necessary, to confirm to the figures for the current year/quarter.

*Pratik Niyogi*



*Nilesh*

Nilesh Parrekh  
Chairman

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Rs. In Crores						
Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement						
Particulars	Standalone					
	Quarter ended 30th September 2014 (Reviewed)	Quarter ended 30th June 2014 (Reviewed)	Quarter ended 30th September 2013 (Reviewed)	Year to date 30th September 2014 (Reviewed)	Year to date 30th September 2013 (Reviewed)	Year ended 31st March 2014 (Audited)
<b>1. Segment Revenue</b>						
a. Export	300.96	21.34	3,203.16	322.30	4,985.58	6,970.05
b. Domestic	45.13	4.53	955.48	49.66	2,285.74	2,860.85
<b>Total</b>	<b>346.09</b>	<b>25.87</b>	<b>4,158.64</b>	<b>371.96</b>	<b>7,271.32</b>	<b>9,830.90</b>
Add : Other Unallocable Income	0.20	0.25	0.25	0.44	0.45	1.72
<b>Total Income</b>	<b>346.29</b>	<b>26.12</b>	<b>4,158.89</b>	<b>372.40</b>	<b>7,271.77</b>	<b>9,832.62</b>
<b>2. Segment Results</b>						
a. Export	59.52	(4.95)	(880.40)	54.56	(766.42)	(812.47)
b. Domestic	(3.59)	(4.98)	(12.54)	(8.56)	5.57	12.14
<b>Total Segment Profit before Interest, Tax and Exceptional Item</b>	<b>55.93</b>	<b>(9.93)</b>	<b>(892.94)</b>	<b>46.00</b>	<b>(760.85)</b>	<b>(800.33)</b>
Less : Unallocable Expenditure/ (Income)						
i) Interest (Net)	66.85	69.95	56.17	136.80	109.40	288.28
ii) Others (Net)	1.02	(1.13)	98.39	(0.09)	103.98	83.23
<b>Total Profit before Tax</b>	<b>(11.96)</b>	<b>(78.75)</b>	<b>(1,047.50)</b>	<b>(90.71)</b>	<b>(974.22)</b>	<b>(1,171.84)</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities )</b>						
a. Export	2,962.53	2,933.81	185.68	2,962.53	185.68	2,863.21
b. Domestic	121.63	60.10	276.57	121.63	276.57	113.78
c. Unallocated	(2,171.23)	(2,073.50)	306.32	(2,171.23)	306.32	(2,004.89)
<b>Total</b>	<b>912.93</b>	<b>920.41</b>	<b>768.57</b>	<b>912.93</b>	<b>768.57</b>	<b>972.10</b>

**Notes:**

- The Company has the following geographical segments: a. Export, b. Domestic
- The above information have been furnished for each of the reportable primary segments as identified in accordance with AS-17, issued by Company (Accounting Standards) Rules, 2006.

*Pratik Niyogi*



*N. Parrek*

Nilles Parrek  
Chairman

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Standalone statement of Assets and Liabilities as at 30th September 2014			
Particulars		Standalone	
		As at 30th September 2014	As at 31st March 2014
		(Reviewed)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders fund:</b>		
	(a) Share capital	71.91	71.91
	(b) Reserves and Surplus	841.02	900.20
	<b>Sub total - Shareholders' funds</b>	<b>912.93</b>	<b>972.11</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	35.00	35.00
	(b) Long-term provisions	0.21	0.21
	<b>Sub total - Non-current liabilities</b>	<b>35.21</b>	<b>35.21</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	2,735.79	2,812.92
	(b) Trade payables	655.99	602.13
	(c) Other current liabilities	199.85	98.34
	(d) Short-term provisions	0.50	0.48
	<b>Sub total - Current liabilities</b>	<b>3,592.13</b>	<b>3,513.87</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,540.27</b>	<b>4,521.19</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	154.86	160.50
	(b) Non-current investments	68.97	68.97
	(c) Deferred tax assets (net)	435.72	403.93
	(d) Long-term loans and advances	150.41	150.64
	(d) Other Non-Current Assets	2,532.35	2,532.35
	<b>Sub total - Non-current assets</b>	<b>3,342.31</b>	<b>3,316.39</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	61.47	251.84
	(c) Trade receivables	968.61	659.35
	(d) Cash and cash equivalents	71.43	197.74
	(e) Short-term loans and advances	92.81	90.65
	(f) Other current assets	3.64	5.20
	<b>Sub total - Current assets</b>	<b>1,197.96</b>	<b>1,204.79</b>
	<b>TOTAL - ASSETS</b>	<b>4,540.27</b>	<b>4,521.19</b>

Pratik Nayogi

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