

## SUASHISH DIAMONDS LIMITED

(Regd. Office : MEHTA MAHAL, 11 FLOOR, 15 MATHEWS ROAD, OPERA HOUSE, MUMBAI 400 004)  
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

SR. NO.	PARTICULARS	(Rs. in Lakhs)				(Rs. in Lakhs)		
		Standalone			Consolidated			
		3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended 31/03/2013 in the previous year	For the year ended 31/03/2014	For the year ended 31/03/2013	For the year ended 31/03/2014	For the year ended 31/03/2013
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
<b>1</b>	<b>Income from operations:</b>							
	a) Net sales / income from operations	18,294.23	22,151.95	24,402.45	71,327.80	97,610.05	89,276.34	
	b) Other operating income	(657.35)	69.43	(170.04)	1,020.06	713.32	11,856.67	
	<b>Total income from operations (net) ( 1 )</b>	<b>17,636.88</b>	<b>22,221.38</b>	<b>24,232.41</b>	<b>72,347.86</b>	<b>98,323.37</b>	<b>101,133.01</b>	
<b>2</b>	<b>Expenses:</b>							
	a) Cost of materials consumed / sold	14,873.28	12,536.39	23,898.40	53,599.96	84,322.16	83,679.25	
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	34.49	3,882.71	(2,650.06)	5,952.28	304.30	3,370.10	
	c) Employee benefits expense	434.61	371.30	351.71	1,479.61	1,153.81	2,010.32	
	d) Depreciation and amortisation expense	109.72	110.87	91.61	403.18	374.87	424.77	
	e) Other expense	759.56	2,149.41	1,208.84	5,339.29	5,009.25	8,416.56	
	<b>Total expenses (2)</b>	<b>16,211.66</b>	<b>19,050.68</b>	<b>22,900.50</b>	<b>66,774.32</b>	<b>91,164.39</b>	<b>97,901.01</b>	
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,425.22</b>	<b>3,170.70</b>	<b>1,331.91</b>	<b>5,573.54</b>	<b>7,158.98</b>	<b>3,231.99</b>	
<b>4</b>	<b>Other Income</b>	(52.33)	442.14	22.05	1,969.98	2,631.24	5,335.73	
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,372.89</b>	<b>3,612.84</b>	<b>1,353.96</b>	<b>7,543.52</b>	<b>9,790.22</b>	<b>8,567.72</b>	
<b>6</b>	<b>Finance Costs</b>	101.28	44.65	72.29	177.08	2,175.23	190.43	
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,271.61</b>	<b>3,568.19</b>	<b>1,281.67</b>	<b>7,366.44</b>	<b>7,614.99</b>	<b>8,377.30</b>	
<b>8</b>	<b>Exceptional Items - Profit on sale of investment in subsidiary</b>	899.47	-	-	1,397.69	-	1,397.69	
<b>9</b>	<b>Profit from ordinary activities before tax (7-8)</b>	<b>2,171.08</b>	<b>3,568.19</b>	<b>1,281.67</b>	<b>8,764.13</b>	<b>7,614.99</b>	<b>9,774.99</b>	
<b>10</b>	<b>Tax Expenses:</b>							
	- Current Tax	(671.96)	(927.09)	(387.00)	(1,825.00)	(1,440.00)	(2,017.59)	
	- Mat Credit Entitlement	-	(115.03)	(22.24)	-	-	-	
	- Deferred Tax (Expenses) / Benefits	(14.79)	42.55	15.54	(19.55)	21.05	(5.23)	
	- Prior year tax adjustment (net)	0.99	-	-	0.52	12.69	0.52	
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>1,485.32</b>	<b>2,568.62</b>	<b>887.97</b>	<b>6,920.10</b>	<b>6,208.73</b>	<b>7,752.69</b>	
<b>12</b>	<b>Extraordinary item (net of tax expenses)</b>							
<b>13</b>	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>1,485.32</b>	<b>2,568.62</b>	<b>887.97</b>	<b>6,920.10</b>	<b>6,208.73</b>	<b>7,752.69</b>	
<b>14</b>	<b>Share of profit/(loss) of associates for the year</b>							
<b>15</b>	<b>Minority interest/ partners capital</b>					(223.48)	(276.44)	
<b>16</b>	<b>Adjustments due to change in holding</b>						(191.97)	
<b>17</b>	<b>Net Profit after taxes, minority interest and share of profit / (loss) of associates</b>	<b>1,485.32</b>	<b>2,568.62</b>	<b>887.97</b>	<b>6,920.10</b>	<b>6,208.73</b>	<b>7,529.21</b>	
<b>18</b>	<b>Paid-up Equity Share Capital (Face Value of Share Rs. 10/- each)</b>	2,076.33	2,076.33	2,076.33	2,076.33	2,076.33	2,076.33	
<b>19</b>	<b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>			-	84,193.16	77,273.07	-	
<b>20</b>	<b>Earning per share (EPS) Basic and diluted EPS before &amp; after Extraordinary items for the period, for the year to date and for the previous year (not annualised)</b>	7.15	12.37	4.28	33.33	29.90	36.26	
<b>21</b>	<b>Particulars of shareholding</b>							
	<b>Public Shareholding</b>							
	- Number of Shares	2,194,500	2,194,500	2,194,500	2,194,500	2,194,500	2,194,500	
	- Percentage of shareholding	10.57%	10.57%	10.57%	10.57%	10.57%	10.57%	
<b>22</b>	<b>Promoters &amp; Promoter group Shareholding</b>							
	<b>a) Pledged / Encumbered</b>							
	- 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>b) Non-Encumbered</b>							
	- Number of shares	18,568,800	18,568,800	18,568,800	18,568,800	18,568,800	18,568,800	
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	
	-Percentage of shares (as a % of the total share capital of the Company)	89.43%	89.43%	89.43%	89.43%	89.43%	89.43%	



**SUASHISH DIAMONDS LIMITED**

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**Notes :**

- 1 The above results were reviewed by the Audit Committee and considered and taken on record by the Board of Directors at its meeting held on 30 May 2014.
- 2a In respect of the stock of finished goods (polished diamonds), cost is based on technical estimate by the management to avoid distortion in valuation. In view of the nature of variation in the value of individual diamonds, the differentials in their costs, it is not practical to compute the cost of polished diamonds using either FIFO or weighted average cost. In view of the multiple grades, it is not practical to use specific cost. The basis of computing cost used on consistent basis though in line with generally accepted industry practice, is a deviation from the method prescribed by Accounting Standard (AS) – 2 'Valuation of Inventories'.  
The impact on the profit for the above periods and on reserves and surplus and inventories as at end of the above periods, if any, due to above deviations is not ascertainable.
- 2b The Company has availed buyer's credit in foreign currency from banks secured by lien on fixed deposits, for import of goods. Net income / loss on buyer's credit comprising of interest income on fixed deposits and finance cost on buyers credit is adjusted in "Cost of materials consumed / sold".
- 3 Exceptional item for the quarter ended 31 March 2014 and for the year ended 31 March 2014 pertains to profit on sale of investment in subsidiary, Suashish Diamonds (Botswana) (Proprietary) Ltd.
- 4 The figures of last quarter are the balancing figures between the audited figures in respect of full financial year and the published unaudited figures for nine months ended 31 December.
- 5 The Board of Directors of the Company vide its resolution dated 11 May 2013 have resolved to voluntarily delist the equity shares of the Company from Bombay Stock Exchange Limited in terms of SEBI (Delisting of Equity Shares) Regulations, 2009. As per Postal Ballot results declared by the Company on 8 July 2013, the shareholders has approved by special resolution for voluntary delisting of shares from Bombay Stock Exchange Limited.  
Pursuant to above, offer letter dated 18 April 2014 and public announcement was made for proposed acquisition of shares by Mr. Ashish R. Goenka (Acquirer) for voluntary delisting of share of the Company. Against offer of 2,194,500 equity shares representing 10.57% of the outstanding equity shares of the Company held by the public shareholders of the Company, the acquirer has accepted bid for 1,381,149 equity shares (representing 6.65%) at discovered price of Rs.242 per share and acquisition of these shares was made on 26th and 27th May 2014. As on date, promoter and promoter group holding is 96.08%. The Company has applied vide its letter dated 27 May 2014 to Bombay Stock Exchange Limited for final delisting of shares.
- 6 The Company's primary business segment is Gems and Jewellery.
- 7 No investor complaint was pending at the beginning and end of the quarter and no investor complaint was received during the quarter ended 31 March 2014.
- 8 Previous period's figures have been regrouped and rearranged, wherever necessary.

Place: Mumbai  
Date: 30 May 2014

  
Rajesh Kumar Kedia  
(Wholetime Director)





**SUASHISH DIAMONDS LIMITED**  
(Regd. Office : MEHTA MAHAL, 11 FLOOR, 15 MATHEWS ROAD, OPERA HOUSE, MUMBAI 400 004)  
**STATEMENT OF ASSETS & LIABILITIES**

		(Rs. In. Lakhs)		(Rs. In. Lakhs)	
		Standalone		Consolidated	
		As at 31/03/2014 (Audited)	As at 31/03/2013 (Audited)	As at 31/03/2014 (Audited)	As at 31/03/2013 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>				
	a) Share capital	2,081.21	2,081.21	2,081.21	2,081.21
	b) Reserves and surplus	84,193.16	77,273.06	84,293.70	77,035.78
	c) Money received against share warrants	-	-	-	-
	<b>Sub-total - Shareholders funds</b>	<b>86,274.37</b>	<b>79,354.27</b>	<b>86,374.91</b>	<b>79,116.99</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-	-	-
<b>3</b>	<b>Minority interest</b>	-	-	4,561.31	5,800.28
<b>4</b>	<b>Non-current liabilities</b>				
	a) Long-term borrowings	-	-	-	-
	b) Deferred tax liabilities (Net)	216.94	197.39	216.94	211.71
	c) Other long term liabilities	46.66	23.51	69.66	42.31
	d) Long-term provisions	50.37	53.44	50.37	53.44
	<b>Sub-total - Non-current liabilities</b>	<b>313.97</b>	<b>274.34</b>	<b>336.97</b>	<b>307.46</b>
<b>5</b>	<b>Current liabilities</b>				
	a) Short-term borrowings	5,311.61	21,673.79	5,311.61	23,168.26
	b) Trade payables	6,448.71	5,653.77	6,868.35	4,873.59
	c) Other current liabilities	567.59	1,266.34	660.66	1,393.66
	d) Short-term provisions	215.65	34.10	250.17	58.94
	<b>Sub-total - Current liabilities</b>	<b>12,543.56</b>	<b>28,628.00</b>	<b>13,090.79</b>	<b>29,494.45</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>99,131.90</b>	<b>108,256.61</b>	<b>104,363.98</b>	<b>114,719.18</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	a) Fixed assets	3,240.99	3,241.76	5,351.85	6,084.03
	b) Non-current investments	57,938.92	47,788.54	52,553.62	31,481.17
	c) Deferred tax assets (net)	-	-	-	-
	d) Long-term loans and advances	830.59	2,955.64	887.93	3,016.02
	e) Other non-current assets	-	-	-	-
	<b>Sub-total-Non - current assets</b>	<b>62,010.50</b>	<b>53,985.94</b>	<b>58,793.40</b>	<b>40,581.22</b>
<b>2</b>	<b>Current assets</b>				
	a) Current investments	-	-	-	-
	b) Inventories	3,774.77	11,582.81	12,899.08	18,368.38
	c) Trade receivables	20,092.41	26,524.38	12,969.92	23,213.48
	d) Cash and bank balances	10,130.68	11,190.08	14,388.66	12,293.11
	e) Short-term loans and advances	1,202.29	2,452.41	3,370.94	17,794.31
	f) Other current assets	1,921.25	2,520.99	1,941.98	2,468.68
	<b>Sub-total-Current assets</b>	<b>37,121.40</b>	<b>54,270.67</b>	<b>45,570.58</b>	<b>74,137.96</b>
	<b>TOTAL - ASSETS</b>	<b>99,131.90</b>	<b>108,256.61</b>	<b>104,363.98</b>	<b>114,719.18</b>

Place : Mumbai  
Date: 30 May 2014



By Order of Board of Directors  
*Rajesh Kumar Kedia*  
**Rajeshkumar Kedia**  
Wholtime Director



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