

VAIBHAV GEMS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 30th JUNE 2005

Sr. No.	Particulars	Quarter Ended		(Rs. in Lacs) Year Ended
		30-June-05 (Un-audited)	30-June-04 (Un-audited)	31-March-05 (Audited)
1.	Income from Operations	3,699.28	3,159.28	16,771.17
2.	Other Income	0.08	1.85	14.81
3.	Exchange Gains (Net)	2.21	152.45	93.82
	Total Income	3,701.57	3,313.58	16,879.80
4.	Total Expenditure			
	a. Decrease / (Increase) in stock in trade	(789.76)	12.56	(9.47)
	b. Material Costs	3,677.44	2,694.83	13,311.26
	c. Employees Cost	224.39	154.91	728.21
	d. Other expenditure	291.47	216.58	1,056.13
	Total	3,403.54	3,078.88	15,086.13
5.	Interest	26.18	8.96	163.46
6.	Depreciation	32.72	22.36	122.90
7.	Profit before tax (1+2+3-4-5-6)	239.13	203.38	1,507.31
8.	Short/(Excess) Provision for earlier year	0.60	(2.06)	9.08
9.	Provision for Taxation	2.00	4.00	0.30
10.	Deferred Tax Charge/(Credit)	(14.63)	0.26	(12.16)
11.	Net Profit / (Loss) (7-8-9-10)	251.16	201.18	1,510.09
12.	Paid up Equity Share Capital	1,056.06	1,056.06	1,056.06
	(Face value per share Rs. 10/-)			
13.	Adjusted Basic and diluted EPS (Not Annualised)	2.38	1.91	14.30

Notes :

1.	Provision for taxation has been made on estimated basis.
2.	Figures for corresponding periods have been regrouped / rearranged wherever necessary.
3.	No Investor complaints were pending at the beginning at the quarter. During the quarter 1 complaints has been received and same has been resolved.
4.	These results have been reviewed by the auditors and taken on record by the Board of Directors at its meeting held on July 27th, 2004.

K-6B, Fateh Tiba
Adarsh Nagar
Jaipur - 302 004
30th July 2005

For and on behalf of Board of Directors

RAHIMULLAH
Managing Director

VAIBHAV GEMS LIMITED

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER & Year ENDED 30th JUNE 2005

Particulars	Quarter Ended		(Rs. in Lacs) Year Ended
	Jun. 30, 2005	Jun. 30, 2004	Mar. 31, 2005
	(Un-audited)	(Un-audited)	(Audited)
Segment Revenue			
a. Gemstone	2,311.57	1,849.06	9,316.82
b. Jewellery	2,027.74	2,617.16	12,335.63
Total Segment revenue	4,339.31	4,466.22	21,652.45
Less: Inter Segment Revenue	640.02	1,306.94	4,881.27
Net Income from Operations	3,699.28	3,159.28	16,771.18
Segment Result			
(Profit before Interest & Tax from each segment)			
a. Gemstone	218.53	70.77	606.96
b. Jewellery	168.76	67.94	1,306.66
Total Segment Result	387.29	138.71	1,913.62
Less: Financial Expenses	43.83	8.96	163.46
Less: Other Unallocable expenses	106.54	78.82	336.67
Add: Exchange Gain/ (Loss)	2.21	152.45	93.82
Total Profit before Tax	239.13	203.38	1,507.31
Capital Employed			
(Segment Assets less Segment Liabilities)			
a. Gemstone	3,482.87	2,364.46	2,916.10
b. Jewellery	4,822.62	5,138.96	5,596.14
Total Capital Employed in Segments	8,305.49	7,503.42	8,512.24
Add : Unallocable Assets less Liabilities	338.84	(2,118.11)	(2,119.07)
Total Capital Employed in the Company	8,644.34	5,385.31	6,393.17

Notes :

- Segment has been identified in line with the Accounting Standard on Segment Reporting (AS-17) and after taking into account the organisation structure as well as the differential risks and returns of these segments.
- The Company has disclosed Business Segment as the primary segment.
- Inter-Segment revenues are recognised at market price.
- The Segment Revenues, Results, Assets and Liabilities include the respective amounts identifiable to each of the segment and amounts allocated on reasonable basis. The amounts, which are not allocable to any segment, are shown as unallocable under respective heads.

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30th July 2005

For and on behalf of Board of Directors

RAHIMULLAH

