

VAIBHAV GEMS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2002

Sr. No.	Particulars	Quarter Ended	Quarter Ended	(Rs. in Lacs) Year Ended
		30-Jun-02	30-Jun-01	31-Mar-02
		(Un-audited)	(Un-audited)	(Audited)
1.	Income from Operations	2,633.17	2,087.86	9,049.16
2.	Other Income	9.37	5.25	22.76
	Total Income	2,642.54	2,093.11	9,071.92
3.	Total Expenditure			
	a. Increase/Decrease in stock in trade	53.37	37.19	347.25
	b. Material Costs	2,151.13	1,669.44	7,044.59
	c. Employees Cost	80.89	74.46	343.99
	d. Other expenditure	167.61	162.77	695.60
	Total	2,453.00	1,943.86	8,431.43
4.	Interest	34.63	42.28	134.88
5.	Depreciation	15.89	20.72	71.81
6.	Profit before tax	139.02	86.25	433.80
7.	Provision for earlier year	-	-	5.02
8.	Provision for Taxation	(11.00)	-	(29.00)
9.	Deferred Tax Credit / (Charge)	0.23	-	(3.08)
10.	NNet Profit / (Loss) (6+7-8-9)	128.25	86.25	406.74
11.	Paid up Equity Share Capital	528.03	528.03	528.03
	(Face value per share Rs. 10/-)			
12.	Reserve excluding revaluation reserves	N.A.	N.A.	3,545.22
13.	Basic & Diluted EPS (not annualised)	2.43	1.63	7.70
	Diluted EPS (not annualised)	2.43	1.63	7.70
14.	Aggregate of Non-Promoters Shareholding			
	a. Number of Shares	1,534,928	N.A.	1,570,060
	b. Percentage of Shareholding	29.07%	N.A.	29.73%

Notes :

1.	These results have been taken on record at the Board Meeting held on July 30, 2002
2.	Figures for corresponding periods have been regrouped / rearranged wherever necessary.

VAIBHAV GEMS LIMITED
SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER ENDED JUNE 30, 2002

Particulars		Quarter ended	(Rs. in Lacs)
		Jun. 30, 2002	Year ended Mar. 31, 2002
		(Un audited)	(Audited)
Segment Revenue			
a.	Gemstone	6,060.20	5,538.83
b.	Jewellery	6,787.99	4,227.68
Total Segment revenue		2,981.48	9,766.51
Less: Inter Segment Revenue		348.31	730.74
Net Income from Operations		2,633.17	9,035.77
Segment Result			
(Profit before Interest & Tax from each segment)			
a.	Gemstone	67.98	347.60
b.	Jewellery	166.78	473.47
Total Segment Result		234.76	821.07
Less: Interest		34.63	134.87
Less: Other Unallowable expenses net of unallowable Income		61.10	252.40
Total Profit before Tax		139.03	433.80
Capital Employed			
(Segment Assets less Segment Liabilities)			
a.	Gemstone	2,476.25	2,753.30
b.	Jewellery	3,084.45	2,674.51
Total Capital Employed in Segments		5,560.70	5,427.81
Add : Unallowable Assets less Liabilities		(1,360.07)	(1,364.07)
Total Capital Employed in the Company		4,200.63	4,063.74

Notes :

1.	These results have been taken on record by the Board of Directors at their meeting held on October 31, 2002
2.	Segment has been identified in line with the Accounting Standard on Segment Reporting (AS-17) taking into account the organisation structure as well as the differential risks and returns of these segments.
3.	Inter-Segment revenues are recognised at sales price.
4.	The Segment Revenues, results, Assets and Liabilities include the respective amounts identifiable to each of the segment and amounts, which are not allocable to any segment, shown as Unallocable under respective heads.