



VAIBHAV GEMS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEP. 2006

Sr. No.	Particulars	Quarter Ended		Half-Year Ended		(Rs. in Lacs) Year Ended
		30-Sep-06	30-Sep-05	30-Sep-06	30-Sep-05	31-Mar-06
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1.	Income from Operations	7,908.17	5,090.52	12,811.90	8,792.01	21,982.58
2.	Other Income	159.00	1.79	382.50	1.87	192.91
	Total Income (A)	8,067.17	5,092.31	13,194.40	8,793.88	22,175.49
3.	Total Expenditure					
	a. Increase/Decrease in stock in trade	(268.64)	(867.39)	(309.67)	(1,657.15)	(98.57)
	b. Material Costs	6,228.04	4,720.06	10,039.82	8,397.50	15,526.55
	c. Employees Cost	418.40	277.46	762.10	501.85	1,137.13
	d. Other expenditure	671.37	381.86	1,040.64	673.33	1,494.07
	Total Expenditure (B)	7,049.17	4,511.99	11,532.89	7,915.53	18,059.18
4.	Interest	86.30	29.62	159.65	55.80	259.40
5.	Depreciation	48.07	42.08	91.74	74.80	152.65
6.	Profit before tax (A-B)	883.63	508.62	1,410.12	747.75	3,704.26
7.	Provision for Tax (including Current Tax, Deferred Tax, Fringe Benefit Tax)	78.78	11.99	157.03	(0.04)	72.07
8.	Net Profit/ (Loss)	804.85	496.63	1,253.09	747.79	3,632.19
9.	Paid up Equity Share Capital	2,758.79	1,056.06	2,758.79	1,056.06	2,758.79
	(Face value per share Rs. 10/-)					
10.	Reserve excluding revaluation reserves	-	-	-	-	57,796.73
11.	Basic & Diluted EPS (not annualised)	2.92	4.70	4.54	7.08	27.62
12.	Aggregate of Non-Promoters Shareholding					
	a. Number of Shares	17,679,803	6,185,831	17,679,803	6,185,831	16,904,904
	b. Percentage of Shareholding	64.09%	58.57%	64.09%	58.57%	61.28%

Notes :

1.	Figures for corresponding periods have been regrouped / rearranged wherever necessary.
2.	No Investor complaints were pending at the beginning and end of the quarter. During the Quarter one complaint has been received and resolved.
3.	The Statement of Quarterly Unaudited Financial Results has been reviewed & approved by the Audit Committee and taken on record by the Board of Directors at its meeting held on 31st October 2006. The above results have also been reviewed by the Statutory Auditors of the Company.
4.	During the Quarter ended 30th September 2006 the funds raised through preferential allotment of Equity

shares and GDR issue in previous year, have been utilised towards further investment in subsidiaries and for other business purposes, unutilised balance have been temporarily parked in fixed deposit with banks.

5. The Company operates in one segment i.e. Wholesale, therefore Segment reporting is not required.

K-6B, Adarsh Nagar
Fateh Tiba
Jaipur - 302 004
October 31, 2006

For and on behalf of Board of Directors

SD
RAHIMULLAH
Managing Director

VAIBHAV GEMS LIMITED

Unaudited Consolidated Financial Results for the half year ended 30th September, 2006

Particulars	Wholesale(A)	Retail			Adjustment(C)	(Rs. in Lacs)
		Stores (B&M)	Electronic (TV & Internet)	Retail Total(B)		Total(A+B-C)
Operating Income	23,952.03	2,978.96	3,463.11	6,442.07	(8,161.71)	22,232.39
Other Income	406.75	0.38	-	0.38		407.13
Total	24,358.78	2,979.34	3,463.11	6,442.45	(8,161.71)	22,639.52
Materail Consumed	17,277.73	898.50	1,893.69	2,792.19	(7,788.26)	12,281.66
Employee Cost	3,031.94	426.81	505.89	932.70		3,964.64
Other Expenses	2,355.60	1,419.14	2,190.23	3,609.37		5,964.97
Total	22,665.27	2,744.45	4,589.81	7,334.26	(7,788.26)	22,211.27
PBDIT	1,693.51	234.89	(1,126.70)	(891.81)	(373.45)	428.25
Financial Expenses	566.45	61.92	31.40	93.32		659.77
Depreciation	168.62	131.95	24.52	156.47		325.09
PBT	958.44	41.02	(1,182.62)	(1,141.60)	(373.45)	(556.61)
Tax	159.79	-		-		159.79
PAT	798.65	41.02	(1,182.62)	(1,141.60)	(373.45)	(716.40)

Notes:

The Statement of Half Yearly Unaudited Financial Results has been reviewed & approved by the Audit Committee and taken on record by the Board of Directors at its meeting held on 31st October 2006. The above results have also been reviewed by the Auditor of the Company.

K-6B, Adarsh Nagar
Fateh Tiba
Jaipur - 302 004
October 31, 2006

For and on behalf of Board of Directors

SD
RAHIMULLAH
Managing Director