



VAIBHAV GEMS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2008

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		(Rs. in Lacs)
		31-Dec-08	31-Dec-07	31-Dec-08	31-Dec-07	Year Ended
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1.	a. Net Sales/Income from Operations	6,267.64	9,574.16	15,610.52	24,023.91	31,010.37
	b. Other Operating Income	62.70	63.06	332.21	175.07	300.43
2.	Total Income (a + b)	6,330.34	9,637.22	15,942.73	24,198.98	31,310.80
3.	Expenditure					
	a. Increase/Decrease in Stock in Trade and Work in Progress	211.94	(670.51)	976.84	(234.75)	(384.66)
	b. Consumption of Raw Materials	4,966.14	8,407.32	11,188.69	18,573.85	23,527.89
	c. Purchase of Traded Goods	8.46	542.88	511.51	1,425.48	1,992.88
	d. Employees Cost	327.97	485.74	1,149.17	1,424.91	1,880.11
	e. Depreciation	37.91	44.67	113.17	130.75	175.96
	f. Other Expenditure	300.04	489.11	996.81	1,428.66	1,796.74
	g.Total	5,852.67	9,299.22	14,936.19	22,748.90	28,988.93
4.	Profit from Operations before Other Income, Interest and Exceptional Items (2-3)	477.87	338.00	1,006.53	1,450.08	2,321.87
5.	Other Income	5.88	62.03	34.55	62.05	87.67
6.	Profit before Interest and Exceptional Items (4+5)	483.76	400.03	1,041.09	1,512.13	2,409.54
7.	Interest and Finance Charges	441.69	288.15	1,152.82	609.70	919.49
8.	Exceptional items	-	-	-	-	-
9.	Profit (+)/ Loss (-) from Ordinary Activities Before Tax (6-7-8)	42.06	111.88	(111.73)	902.42	1,490.05
10.	Tax expense	17.02	22.31	25.50	105.58	(14.31)
11.	Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (9-10)	25.04	89.57	(137.23)	796.84	1,504.36
12.	Extraordinary Items (Net of Tax Expenses)	8,606.23	-	8,606.23		19,911.17
13.	Net Profit (+)/ Loss (-) for the Period (11-12)	(8,581.19)	89.57	(8,743.46)	796.84	(18,406.80)
14.	Paid-up Equity Share Capital(Face Value Per Share of Rs. 10/-)	3,169.85	3,169.85	3,169.85	3,169.85	3,169.85
15.	Reserves excluding Revaluation Reserve	-	-	-		50,280.02
16.	Earning Per Share (EPS)					
	a) Basic and Diluted EPS before Extraordinary items for the Period, for the Year to date & for the Previous Year (not annualized)	0.04	0.26	(0.54)	2.57	4.95
	b) Basic and Diluted EPS after Extraordinary items for the Period, for the Year to date & for the Previous Year (not annualized)	(27.11)	0.26	(27.69)	2.57	(62.50)
17.	Public Shareholding					
	- Number of Shares	14,499,306	14,499,306	14,499,306	14,499,306	14,499,306
	- Percentage of Shareholding	45.74%	45.74%	45.74%	45.74%	45.74%

Notes :

1.	Figures for corresponding periods have been regrouped / rearranged wherever necessary.
2.	The Statement of Quarterly Unaudited Financial Results has been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 28th Jan'2009. The Statutory Auditors have conducted limited review of the above results of the company as required by clause 41 of the Listing Agreement.
3.	The Issue proceeds of the GDR Issue, on 12th October 2007, have been utilized towards the objects of the issue during the quarter.
4.	The company is in active stage of restructuring and rationalizing operations, including closure of operations of some of its subsidiaries across the business of the company. The impact of the same on the company's financials will be known in due course of time. However, a provision of Rs. 8606.23 lacs (including Rs. 2250.46 lacs due from German Subsidiary- Der Schmukkanal Deutschland GmbH, which is under liquidation) has been made during the quarter (as an extra-ordinary item) against exposure of the company to subsidiaries. Further provision, if required, will be made at the year end.
5.	The Company operates in only one segment, i.e. Gems & Jewellery Wholesale, therefore, Segment Reporting is not required.
6.	No Investor complaints were pending at the beginning and end of the quarter. During the quarter, no complaint has been received.

K-6B, Adarsh Nagar
Fateh Tiba
Jaipur - 302 004
28th Jan 2009

For Vaibhav Gems Limited

Sd/-
RAHIMULLAH
Managing Director

VAIBHAV GEMS LIMITED**Unaudited Consolidated Financial Result for the 9 months ended 31st December, 2008**

Particulars	Wholesale (A)	Retail							Adjustment (C)	(Rs. in Lacs)	
		%	Stores (B&M)	%	Electronic (TV & Internet)	%	Retail Total(B)	%		Total(A+B+C)	%
Net Sales / Income from Operation	36,418.56	100.0%	6,051.61	100.0%	30,330.84	100.0%	36,382.45	100.0%	(24,997.3)	47,803.72	100.00%
Other Income	142.44	0.39%	11.28	0.19%	62.89	0.21%	74.18	0.20%		216.61	0.45%
Total	36,560.99	100.39%	6,062.90	100.19%	30,393.73	100.21%	36,456.63	100.20%	(24,997.3)	48,020.34	100.45%
Material consumed	30,771.35	84.49%	2,014.14	33.28%	20,531.09	67.69%	22,545.23	61.97%	(21,440.5)	31,876.09	66.68%
Employee Cost	2,628.85	7.22%	1,725.87	28.52%	2,141.73	7.06%	3,867.59	10.63%		6,496.44	13.59%
Other Expenses	1,431.18	3.93%	3,265.65	53.96%	10,646.61	35.10%	13,912.26	38.24%	-	15,343.44	32.10%
Total	34,831.38	95.64%	7,005.66	115.77%	33,319.42	109.85%	40,325.08	110.84%	(21,440.5)	53,715.98	112.37%
PBDIT	1,729.61	4.75%	(942.76)	-15.58%	(2,925.69)	-9.65%	(3,868.45)	-10.63%	3,556.8	(5,695.64)	-11.91%
Financial Expenses	963.70	2.65%	280.61	4.64%	303.24	1.00%	583.85	1.60%		1,547.55	3.24%
Depreciation	217.56	0.60%	227.42	3.76%	597.00	1.97%	824.42	2.27%		1,041.98	2.18%
PBT	548.35	1.51%	(1,450.90)	-23.97%	(3,825.93)	-12.61%	(5,276.72)	-14.50%	(3,556.8)	(8,285.17)	-17.33%
Tax	18.00	0.05%	0.10	0.00%	-	0.00%	0.10	0.00%		18.10	0.04%
PAT	530.35	1.46%	(1,450.90)	-23.98%	(3,825.93)	-12.61%	(5,276.82)	-14.50%	3,556.8	(8,303.27)	-17.37%
Less : Exceptional items	(5,397.40)				343.62		343.62			(5,053.78)	
PAT	(4,867.04)		(1,450.90)	0.24	(3,482.31)	(0.13)	(4,933.21)	(0.15)	3,556.80	(13,357.05)	

Note :

- 'The Statement of Quarterly Unaudited Financial Results has been reviewed & approved by the Audit Committee and taken on record by the Board of Directors in the meeting held on 28th January, 2009.
- The Financials of Foreign subsidiaries have been translated into local currency in conformity with the Accounting Standard. For the 9 month ended December 2008, there is a gain of Rs. 3552 Lac due to fluctuation of exchange rate, which is included in the material cost.
- DSK, Germany in view of controlled by Legal administrator and as the company has not received the financials uptill 31st December, 2008, it

has not been included in the consolidated financials.

K-6B, Adarsh Nagar

Fateh Tiba
Jaipur -302 004
28th Jan, 2009

For and on behalf of
board

SD/-
Managing Director