



Swasti Vinayaka



Gems Corporation Limited
NOW KNOWN AS : SWASTI VINAYAKA ART AND HERITAGE CORPORATION LTD

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th SEPTEMBER, 2010

(Rs. In Lacs)

SR. #	PARTICULARS	QUARTER ENDED		CUMULATIVE FOR SIX MONTHS ENDED		15 MONTHS ENDED (AUDITED)
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
1	Net Sales / Income	240.35	188.13	517.52	348.60	916.73
2	Total Expenditure					
	i) Cost of Goods Sold	39.95	24.81	96.42	31.11	108.70
	ii) Staff Cost	14.14	17.80	28.07	45.81	57.56
	iii) Depreciation	18.06	4.10	35.64	7.95	21.50
	iv) Other Expenditure	72.97	62.07	127.58	100.12	355.69
	Total	145.12	108.78	287.71	184.99	543.45
3	Interest	44.24	41.78	81.42	81.02	180.11
4	Profit Before Tax	50.99	37.57	148.39	82.59	193.17
5	Provision for Taxation	15.94	12.34	51.78	26.71	68.28
	i) Current Tax	15.94	12.34	51.78	26.51	67.21
	ii) Deferred Tax	0.00	0.00	0.00	0.00	0.36
	iii) Fringe Benefit Tax	0.00	0.00	0.00	0.20	0.70
6	Profit After Tax	35.05	25.23	96.61	55.88	124.89
7	Excess/(Short) Provision for Tax of earlier years	-	-	-	-	2.74
8	Net Profit	35.05	25.23	96.61	55.88	127.63
9	Dividend	-	-	-	-	117.00
	(Inclusive of Tax on Dividend)					
10	Paid-up Equity Share Capital (Face Value of Re.1/- each)	400.00	400.00	400.00	400.00	400.00
11	Reserves & Surplus (Excluding Revaluation Reserves)	-	-	-	-	73.42
12	Basic & Diluted EPS (Rs.)	0.09	0.06	0.24	0.14	0.31
13	Non Promoters Shareholding					
	-Number of Shares	18000000	18651975	18000000	18651975	18652000
	-Percentage of Shareholding	45.00%	46.63%	45.00%	46.63%	46.63%
14	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	-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) Non-encumbered					
	-Number of shares	22000000	21348025	22000000	21348025	21348000
	-Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	55.00%	53.37%	55.00%	53.37%	53.37%

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: 2 :

STATEMENT OF ASSETS AND LIABILITIES AS AT HALF YEAR ENDED 30TH SEPTEMBER, 2010

Particulars	(Rs. In Lacs)	
	30/09/2010 (Unaudited)	30/09/2009 (Unaudited)
Shareholders' Funds		
a) Share Capital	400	400
b) Reserves & Surplus	108	133
Loan Funds		
a) Secured Loans	498	520
b) Unsecured Loans	1,139	913
Total	2,145	1,966
Fixed Assets (Net)	397	105
Investments	-	-
Current Assets, Loans & Advances		
a) Inventories	829	755
b) Sundry Debtors	45	16
c) Cash and Bank Balances	17	8
d) Other Current Assets	427	772
e) Loans and Advances	686	452
Less : Current Liabilities and Provisions		
a) Liabilities	120	33
b) Provisions	136	109
Miscellaneous Expenditure (Not written off or adjusted)		
Total	2,145	1,966

NOTES :-

1. The above results have been taken on record by the Board of Directors of the Company in its meeting held on 28th October, 2010.
2. Deferred Tax Liability shall be calculated and provided at the time of Finalisation of Accounts.
3. Statutory Auditors have carried out a "Limited Review" of the financial results of the quarter ended 30.09.2010. Their report has been obtained.
4. In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended 30.09.2010 : Opening - Nil, Received - Nil, Disposed - Nil & Closing - Nil.
5. Figures for previous periods have been regrouped/re-classified/recast, wherever necessary.

for Swasti Vinayaka Art and Heritage Corporation Limited,

Place : Mumbai.

Date : 28th October, 2010.

Managing Director