

**DNA  
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[http://www.dnaindia.com/money/report\\_goenka-diamond-plans-rs100-crore-expansion\\_1414280](http://www.dnaindia.com/money/report_goenka-diamond-plans-rs100-crore-expansion_1414280)

**Goenka Diamond plans Rs100 crore expansion**

PTI

Sunday, July 25, 2010 12:03 IST

**Mumbai:** Betting big upon the rising demand for branded diamond jewellery, Mumbai-based Goenka Diamond and Jewels plans to scale up its operations and has earmarked an investment of upto Rs 100 crore to fuel its growth.

As part of the expansion plan, the company plans to open 19 more outlets pan-India over the next 18 months, taking the total number of outlets to 24, GDJ's Managing Director, Navneet Goenka, said here.

"We are looking at opening 19 more stores over the next 18 months with an investment of Rs 100 crore. Of this 17 will be G Wild and two will be Ceres stores," GDJ's managing director, Navneet Goenka, said here.

On the back of expansion plans, the company aims to grow at 25% annually atleast in the next five years.

"We expect a 25% top-line growth this fiscal, at par with the industry standards. The bottomline is expected to grow by nine per cent to around Rs 60 crore," Goenka said.

The company, which derives around 75% of its total revenue from exports to countries like Russia and Malaysia, had clocked a net sales of Rs 536 crore in FY 10 and has targeted this number to go upto Rs 700 crore in FY11, Goenka said.

Presently, the company has six standalone boutique stores under its two premium brands--G Wild and Ceres. The new stores will come up in locations like Chandigarh, Ludhiana, Ahmedabad, Kanpur, Delhi, Goa, Amritsar and Kolkata.

According to Goenka, the zooming gold prices in the country has given a push to the diamond jewellery sales and this trend is expected to continue in the approaching years.

The company, which is in the business of cutting and polishing of diamonds and manufacturing and retailing of diamond jewellery under Ceres and G Wild brands, had raised Rs 125 crore through an initial share sale early this year.

G Wild is a premium brand with prices ranging from Rs10,000 to Rs four lakh while Ceres is a luxury brand and has a price range starting from Rs five lakh.

## **BUSINESS STANDARD**

**MUMBAI**

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**JULY 25, 2010**

# **Business Standard**

<http://www.business-standard.com/india/news/goenka-diamond-plans-rs-100-cr-expansion/102711/on>

**Goenka Diamond plans Rs 100 cr expansion**  
**Press Trust of India / Mumbai July 25, 2010, 12:18 IST**

Betting big upon the rising demand for branded diamond jewellery, Mumbai-based Goenka Diamond and Jewels plans to scale up its operations and has earmarked an investment of up to Rs 100 crore to fuel its growth.

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**JULY 25, 2010**

The logo for The Hindu Business Line, featuring the words "Business Line" in a large, blue, serif font. Above the word "Business" is the text "THE HINDU" in a smaller, blue, sans-serif font.

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*Corporate*

### **Goenka Diamond plans Rs 100 cr expansion**

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**HINDUSTAN TIMES  
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**hindustantimes**

<http://www.hindustantimes.com/Goenka-Diamond-plans-Rs-100-crore-expansion/Article1-577318.aspx>

## Goenka Diamond plans Rs 100 crore expansions

Press Trust Of India

**Mumbai, July 25, 2010**

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## **PROJECT MONITOR**

**MUMBAI**

**ONLINE**

**JULY 26, 2010**



<http://www.projectstoday.com/News/NewsDetails.aspx?nid=31970>

### **Goenka Diamond to expand presence**

Monday, 26 Jul, 2010

Mumbai based Goenka Diamond and Jewels has earmarked Rs 100 crore to expand its retail footprint in India.

Under the expansion plan, the company intends to open 19 more outlets across India by January 2012. Of the total, 17 stores are likely to be G Wild and two are to be Ceres stores. The new stores are to come up at Chandigarh, Amritsar and Ludhiana (Punjab), Ahmedabad (Gujarat), Kanpur (Uttar Pradesh), Delhi, Goa, and Kolkata. With the new outlets, company is likely to have a total of 25 outlets.

Presently, the company has six standalone boutique stores under its two premium brands - G Wild and Ceres

