



Date: 30<sup>th</sup> June, 2020

**PATDIAM**

**JEWELLERY LTD**

To

The Listing & Compliance Department

**Bombay Stock Exchange (BSE Limited)**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

**Sub: Audited Financial Result for the Half Year and Financial Year ended 31<sup>st</sup> March, 2020 under Regulation 33 of SEBI (LODR), 2015**

\*Scrip Code: 539401

Dear Sir,

We wish to inform that the Board of Directors of the Company at its meeting held on Tuesday, 30<sup>th</sup> June, 2020 has considered and approved the Audited Financial Results of the Company for the Half Year and Financial Year ended 31<sup>st</sup> March, 2020.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith following:

1. Audited Financial Results for the Half year and Financial Year ended 31<sup>st</sup> March, 2020;
2. Auditor's Report on Audited Financial Results for the Half year and Financial Year ended 31<sup>st</sup> March, 2020
3. A declaration pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with the Circular issued by the SEBI vide No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for information and record.

Thanking you,

Yours faithfully,

For **PATDIAM JEWELLERY LIMITED**

*S. T. Kakadia*

**MANAGING DIRECTOR**

**SAMIR KAKADIA**

**DIN: 00178128**



**Enclosure: A/a**



**Pulindra M. Patel**  
**B.Com. F.C.A, Inter C.S.**

**PULINDRA PATEL & CO.**  
**CHARTERED ACCOUNTANTS**

307, Gold Mohur Co. Op. Society,  
174, Princess Street, Mumbai-2

Tel No. : 22056233

Mobile : 9322268243, 9619908533

E-mail : pulindra\_patel@hotmail.com

**Independent Auditor's Report on Annual Financial Results of Patdiam Jewellery Limited Pursuant To Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors,  
Patdiam Jewellery Limited,  
102, Building No.1, Seepz,  
SEEPZ, Andheri (East),  
Mumbai - 400 096

**Opinion**

We have audited the accompanying statement of standalone financial results of **PATDIAM JEWELLERY LIMITED** (the company) for the, Quarter and year ended March 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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### **Management's Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Mumbai.

Date: 30<sup>th</sup> June, 2020



FOR PULINDRA PATEL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGN.NO.115187W

*Pulindra M. P.*

PULINDRA PATEL  
PROPRIETOR  
MEMBERSHIP NO.048891  
UDIN: 20048991 AAAAEI 6593.

**PATDIAM JEWELLERY LIMITED**

Gala No. 102, Building No. 1, Seepz SEZ, Andheri East, Mumbai – 400096, Maharashtra

CIN:U36911MH1999PLC120537.TEL:(022) 28293455. FAX:(022) 28293459.

Email: investors@patdiam.com. Website: www.patdiam.com

**PART I**

(' In Lakhs)

**Statement of Standalone audited Results for the Half Yearly and for the Period Ended 31<sup>th</sup> March, 2020**

Particulars	Standalone				
	Figures for the Half Yearly ended on			Figures for the year ended on	
	31.03.2020 Audited	30.09.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
<b>Income</b>					
1 Revenue From Operations	3,486.46	2,774.14	3,912.03	6,260.60	6,871.13
2 Other Income	131.26	82.15	(74.31)	213.41	37.32
3 <b>Total Income</b>	<b>3,617.72</b>	<b>2,856.30</b>	<b>3,837.73</b>	<b>6,474.02</b>	<b>6,908.46</b>
<b>Expenses</b>					
(a) Cost of Material Consumed	2,857.97	2,357.84	3,052.29	5,215.81	5,748.46
(b) Purchase of Stock-in-trade	12.74	22.97	21.08	35.71	21.08
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(49.82)	(158.31)	77.57	(208.12)	(128.30)
(d) Employee Benefits Expense	83.68	55.61	94.63	139.28	144.54
(e) Finance Costs	35.15	35.53	70.51	70.67	143.78
(f) Depreciation and Amortisation Expense	13.30	11.95	15.77	25.25	30.47
(g) Other Expenses	538.34	420.66	466.26	959.00	785.48
<b>Total Expenses</b>	<b>3,491.36</b>	<b>2,746.25</b>	<b>3,798.11</b>	<b>6,237.61</b>	<b>6,745.50</b>
5 <b>Profit / (Loss) before Exceptional and Tax (3-4)</b>	<b>126.36</b>	<b>110.05</b>	<b>39.62</b>	<b>236.40</b>	<b>162.95</b>
6 Exceptional Items	-	-	-	-	-
7 <b>Profit / (Loss) from before tax (5 - 6)</b>	<b>126.36</b>	<b>110.05</b>	<b>39.62</b>	<b>236.40</b>	<b>162.95</b>
8 Tax Expense	44.80	17.09	13.69	61.89	47.16
9 <b>Net Profit / (Loss) from Ordinary Activities after tax (7 - 8)</b>	<b>81.56</b>	<b>92.95</b>	<b>25.93</b>	<b>174.51</b>	<b>115.79</b>
10 Extraordinary Items (Net of Tax Expense 'Nil Lakhs)	-	-	-	-	-
11 <b>Net Profit / (Loss) for the Period (9 - 10)</b>	<b>81.56</b>	<b>92.95</b>	<b>25.93</b>	<b>174.51</b>	<b>115.79</b>
12 Share of Profit / (Loss) of Associates	-	-	-	-	-
13 Disposal in the stake of Subsidiary	-	-	-	-	-
14 Minority Interest	-	-	-	-	-
15 <b>Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (11 -12 - 13 - 14)</b>	<b>81.56</b>	<b>92.95</b>	<b>25.93</b>	<b>174.51</b>	<b>115.79</b>

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PART I

(' In Lakhs)

**Statement of Standalone audited Results for the Half Yearly and for the Period Ended 31<sup>st</sup> March, 2020**

Particulars	Standalone				
	Figures for the Half Yearly ended on			Figures for the year ended on	
	31.03.2020 Audited	30.09.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
16 Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	431.70	431.70	431.70	431.70	431.70
17 Reserve Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	3,024.96	3,024.96	2,909.17	3,024.96	2,909.17
18.i Earnings per Share (Before Extraordinary items) (of ` Nil each) (Not Annualised):					
(a) Basic	1.89	2.15	0.60	4.04	2.68
(b) Diluted	1.89	2.15	0.60	4.04	2.68
18.ii Earnings per Share (After Extraordinary items) (of ` Nil each) (Not Annualised)					
(a) Basic	1.89	2.15	0.60	4.04	2.68
(b) Diluted	1.89	2.15	0.60	4.04	2.68

**Notes**

- The above Audited results for the Half Year ended and year ended 31st March, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 30th June, 2020.
- The Company has only one business segment in which it operates viz Diamond Studded Gold Jewellery.
- The COVID-19 pandemic is rapidly spreading throughout the world. The operations of the company were impacted, due to shutdown of plants and offices following lockdown as per directives from the Government of India.  
  
The Company has resumed operations in a phased manner as per directives from the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no major significant impact on its financial statements as at 31st March, 2020.  
  
However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.
- The Stand alone results of the Company are available on the Company's website www.patdiam.com and also available on Bombay Stock Exchange website www.bseindia.com.
- The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.
- The figures in ` Lakhs are rounded off to two decimals.

Place : Mumbai  
 Dated : 30<sup>th</sup> June, 2020

For Patidam Jewellery Ltd  
  
 Samir Kakadia  
 Managing Director



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**STATEMENT OF ASSETS & LIABILITIES** ( In Lakhs)

Particulars	Standalone	
	Figures for the Half Yearly ended on	Figures for the year ended on
	31.03.2020	31.03.2019
	Audited	Audited
<b>I EQUITY &amp; LIABILITIES :</b>		
<b>1) SHAREHOLDERS FUNDS</b>		
(a) Share Capital	431.70	431.70
(b) Reserves and Surplus	3,199.47	3,024.96
	3,631.17	3,456.66
<b>2) NON-CURRENT LIABILITIES</b>		
(a) Long - Term Borrowings	-	-
(b) Deferred Tax Liability (Net)	-	2.69
(c) Other Long Term Liabilities	-	-
(d) Long - Term Provisions	-	-
	-	2.69
<b>3) CURRENT LIABILITIES</b>		
(a) Short Term Borrowings	953.35	1,112.85
(b) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	4.09	0.79
Total outstanding dues of creditors other than micro enterprises and small enterprises	192.38	110.99
(c) Other Current Liabilities	75.15	82.05
(d) Short - Term Provisions	121.81	88.63
	1,346.78	1,395.30
<b>TOTAL LIABILITIES</b>	<b>4,977.96</b>	<b>4,854.65</b>
<b>II ASSETS :</b>		
<b>1) NON - CURRENT ASSETS</b>		
(a) Fixed Assets		
(i) Tangible Assets	208.42	213.69
(ii) Intangible Assets	-	-
(b) Non - Current Investment	92.81	92.81
(c) Deferred Tax Assets (Net)	2.93	-
(d) Long - Term Loans & Advances	21.01	37.80
(e) Other Non - Current Assets	-	-
	325.17	344.31
<b>2) CURRENT ASSETS</b>		
(a) Current Investment	-	-
(b) Inventories	2,281.87	1,840.30
(c) Trade Receivables	2,179.19	2,184.11
(d) Cash & Bank Balance	57.96	408.71
(e) Short - Term Loans & Advances	133.76	77.22
(f) Other Current Assets	-	-
	4,652.79	4,510.35
<b>TOTAL ASSETS</b>	<b>4,977.96</b>	<b>4,854.65</b>

Place : Mumbai  
 Dated : 30<sup>th</sup> June, 2020



For Patdiam Jewellery Ltd

*S. T. Kakadia*  
 Samir Kakadia  
 Managing Director

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**STATEMENT OF CASH FLOW**

(' In Lakhs)

Particulars	Standalone	
	Figures for the Half	Figures for the year
	Yearly ended on	ended on
	31.03.2020	31.03.2019
	Audited	Audited
<b>a) Cash flows from operating Activities :</b>		
<b>Net Profit Before Tax</b>	236.40	162.95
<u>Adjustment For :</u>		
Depreciation, Amortisation and Impairment	25.25	30.47
Finance Costs	70.67	143.78
Interest Income	(2.50)	(0.34)
Foreign Exchange Unrealised Loss / (Gain)	(130.53)	16.78
Operating profits before working capital changes	<b>199.30</b>	<b>353.64</b>
<u>Adjustment For :</u>		
(Increase) / Decrease in Trade Receivables	174.67	(701.41)
(Increase) / Decrease in Inventory	(441.57)	1,299.95
Increase / (Decrease) in Trade Payables	70.97	(168.15)
Increase / (Decrease) in Other Current Liabilities & Provisions	6.98	35.69
(Increase) / Decrease in Long Term Loans & Advances	16.79	37.50
(Increase) / Decrease in Loans & Advances	(51.68)	(49.61)
Cash generated from operations	<b>(24.54)</b>	<b>807.63</b>
Income tax paid	(48.32)	(49.83)
Net cash from operating activities	<b>(72.85)</b>	<b>757.81</b>
<b>b) Cash from investing accounting</b>		
Purchase of Fixed Assets	(19.98)	(9.42)
Interest received	(3.06)	0.71
Net cash from (or used in) investing activities	<b>(23.04)</b>	<b>(8.71)</b>
	<b>(95.89)</b>	<b>749.10</b>
<b>c) Cash flows from financing activities</b>		
Repayment of loans	(184.18)	(369.83)
Finance Cost	(70.67)	(143.78)
Net cash from (or used in) financing activities	<b>(254.86)</b>	<b>(513.61)</b>
<b>d) Net increase/Decrease in cash and cash equivalent</b>	<b>(350.75)</b>	<b>235.49</b>
Cash and Cash Equivalents as at 01.04.2019	408.71	173.23
Cash and Cash Equivalents as at 31.03.2020	57.96	408.71

Place : Mumbai  
 Dated : 30th June, 2020

For Patidam Jewellery Ltd  
  
 Samir Kakadia  
 Managing Director



## DECLARATION

### Pursuant to Regulation 33(3)(e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

In Compliance of the Regulation 33(3)(e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with circular issued by the SEBI vide No CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, this is to declare that, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results for the Half year and Financial Year ended 31<sup>st</sup> March, 2020.

For **PATDIAM JEWELLERY LIMITED**



*S. Y. Kakadia*

**MANAGING DIRECTOR**

**SAMIR KAKADIA**

**DIN: 00178128**



**Place: Mumbai**

**Date: 30/06/2020**



**PATDIAM**  
THE CHIEF EXECUTIVE OFFICER (CEO)  
AND  
JEWELLERY LTD

**CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

*(Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

We, **Samir Kakadia**, Managing Directors; **Pravin Kakadia**, Chairman and **Bharat Kumar Shah**, Chief Financial Officer of **PATDIAM JEWELLERY LIMITED** to the best of our knowledge and belief certify to the Board that:

1. We have reviewed the financial statements, for the half year and year ended 31.03.2020, which are being submitted for the recommendation of the Audit Committee and approval of the Board at their meeting scheduled to be held on 30.06.2020. To the best of our knowledge and belief and based on the information available to us:
  - a. these statements do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statements made;
  - b. these statements and other financial information included in this report present in all material respects, a true and fair view of the company's affairs, the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report and are in compliance with the existing accounting standards and/or applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the half year which are fraudulent, illegal or violative of the company's code of conduct.
3. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls for financial reporting for the Company and we have:
  - a. Designed such disclosure controls and procedures to ensure that material information relating to the Company is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the

preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

- c. Evaluated the effectiveness of the Company's disclosure, controls and procedures, and
- d. Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the company's most recent fiscal year that materially affected, or is reasonably likely to materially affect, the company's control over financial reporting.

4. We have disclosed based on our most recent evaluation, wherever applicable to the company's auditors and audit committee of the company's Board of Directors:
  - a. all deficiencies in the design or operation of internal controls, which could adversely affect the company's ability to record process, summarize and report financial data, and have identified for the company's auditors, any material weakness in internal controls over financial reporting including any corrective actions with regards to deficiencies;
  - b. significant changes in internal controls during the half year covered by this report;
  - c. all significant changes in accounting policies during the half year, if any, and that the same have been disclosed in the notes to the financial statements;
  - d. Instances of significant fraud, if any, of which we are aware, that involves management or other employees who have a significant role in the company's internal control systems.
5. We further declare that all board members and senior managerial personnel have affirmed with the code of conduct for the half year and year ended 31.03.2020.



**Pravin Kakadia**  
Chairman & Director



**Samir Kakadia**  
Managing Director



**Bharat Kumar Shah**  
Chief Financial Officer

Place: Mumbai  
Date: 30.06.2020