



GOLKUNDA DIAMONDS & JEWELLERY LIMITED

REGD. OFF. : G-30, GEMS & JEWELLERY COMPLEX - III, SEEPZ, ANDHERI (EAST), MUMBAI - 400 096. INDIA.
Tel. : (91-22) 2829 0155 / 2829 0156 / 6693 8470 FAX : 2829 0373 Email : admin@golkunda.com Web : www.golkunda.com
CIN No. : L36912MH1990PLC058729

To,

Date:29.05.2018

BSE Limited

Corporate Relationship Department

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

Ref.: Scrip Code: 523676

Subject: Outcome of Board Meeting held on 29th May, 2018.

Dear Sirs,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 29th May, 2018 has interalia, considered and:

- i) Approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2018. The audited financial results of the Company for the year ended along with the Auditors Report thereon by our statutory auditors M/s Motilal & Associates, Chartered Accountants are enclosed herewith.
- ii) Declaration of Unmodified Audit Report as per second proviso to Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015 were taken on record by Board of Directors on 29.05.2018 is enclosed.
- iii) Reconstitution of Committees. Following are details of various Committees.

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) ^{\$}
Audit Committee	Mr. B. K. Ashok	Non-Executive & Independent Director (Chairperson)
	Mr. Gautam Dadha	Non-Executive & Independent Director (Member)
	Mr. Mangilal Maloo	Non-Executive & Independent Director (Member)
Nomination & Remuneration Committee	Mr. B. K. Ashok	Non-Executive & Independent Director (Chairperson)
	Mr. Gautam Dadha	Non-Executive & Independent Director (Member)
	Mr. Mangilal Maloo	Non-Executive & Independent Director (Member)



Stakeholders Relationship Committee	Mr. B. K. Ashok	Non-Executive & Independent Director (Chairperson)
	Mr. Gautam Dadha	Non-Executive & Independent Director (Member)
	Mr. Mangilal Maloo	Non-Executive & Independent Director (Member)
Corporate Social Responsibility Committee	Mr. Mangilal Maloo	Non-Executive & Independent Director (Chairperson)
	Mr. Kantikumar Dadha	Executive Director (Member)
	Mr. Karan Singh Baid	Executive Director (Member)
Committee of Independent Directors	Mr. Mangilal Maloo	Non-Executive & Independent Director (Chairperson)
	Mr. Gautam Dadha	Non-Executive & Independent Director (Member)
	Mr. B .K. Ashok	Non-Executive & Independent Director (Member)
	Mrs. Rajani Poddar	Non-Executive & Independent Director (Member)

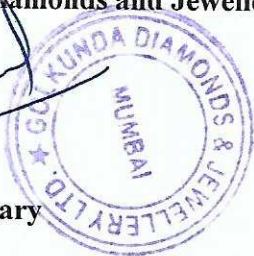
The meeting of the Board of Directors of the Company commenced at 3.00 P.M. and concluded at 6.55 P.M.

Thanking You,

Yours Faithfully,

For Golkunda Diamonds and Jewellery Limited

Kopal Jain
Company Secretary



Encl: As above



Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of **GOLKUNDA DIAMONDS & JEWELLERY LIMITED.**

1. We have audited the quarterly financial results of **GOLKUNDA DIAMONDS & JEWELLERY LIMITED**, for the quarter ended **31st March, 2018** and the year to date financial results for the period 1/4/2017 to 31/3/2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





3. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - b) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards('Ind AS') and other accounting principles generally accepted in India of the Net profit (including other comprehensive income) and other financial information of the Company for the year ended 31st March, 2018.
4. The Statement includes the results for the Quarter 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For MOTILAL & ASSOCIATES
Chartered Accountants
(FRNo.106584W)


CA M.P.MODY
Partner
Membership No 042975

Mumbai, 29th May 2018

**GOLKUNDA DIAMONDS & JEWELLERY LTD**

CIN No.: L36912MH1990PLC058729

Regd. Office: G-30, Gems & Jewellery Complex III, Seepz, Andheri (E), Mumbai 400 096

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

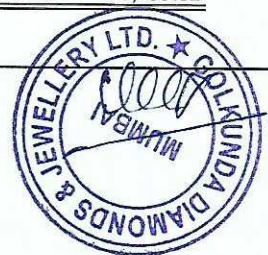
Sr. No.	Particulars	Quarter ended			(in Lacs)	
		31.03.18	31.12.17	31.03.17	Accounting year ended 31.03.18	Accounting year ended 31.03.17
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	a) Net Sales/ Income from Operations	2,837.79	1,538.14	2,124.11	8,580.79	8,374.91
	b) Other Income	2.21	0.05	11.52	2.26	12.03
	Total Income	2,840.00	1,538.19	2,135.63	8,583.05	8,386.94
2	Total Expenditure					
	a) Increase/Decrease in stock in trade	-	-	-	-	-
	b) Consumption of Raw Material /Purchase Cost	2,450.24	1,292.73	1,816.89	7,447.77	7,437.87
	c) Employees Cost	76.71	101.61	131.32	365.64	327.28
	d) Finance Cost	78.15	51.23	64.39	252.15	229.92
	e) Depreciation	8.02	8.06	7.23	32.24	28.81
	f) Other Expenditure	151.69	73.25	83.33	356.14	236.47
	Total	2,764.81	1,526.87	2,103.17	8,453.94	8,260.36
3	Profit before Exceptional Items & Tax (1-2)	75.19	11.32	32.47	129.11	126.59
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax & after exceptional Item (3-4)	75.19	11.32	32.47	129.11	126.59
6	Tax Expenses					
	a) Current Tax	26.00	2.85	16.00	43.00	45.00
	b) Deferred Tax	(5.17)	-	(3.36)	(5.17)	(3.36)
	c) Prior Years Tax Adjustments	5.28	-	1.87	5.28	1.87
7	Profit for the year (5-6)	49.09	8.47	17.96	86.01	83.08
8	Other Comprehensive Income					
	MTM Gain/(Loss) on derivative instrument (net)	(10.62)	18.97	0.84	0.74	-
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	38.47	27.44	18.80	86.74	83.08
10	Paid up Equity Share Capital (Face Value of Rs. 10/-)	696.41	696.41	696.41	696.41	696.41
11	Earnings Per Shares (EPS)					
	a) Basic and diluted EPS (Rupees Not Annualized)	0.70	0.12	0.26	1.23	1.19



GOLKUNDA DIAMONDS & JEWELLERY LIMITED
Statement of Assets & Liabilities as at March 31, 2018

(in Lacs)

Particular	AUDITED	
	31.03.2018	31.03.2017
ASSETS		
Non - Current Assets		
Property, Plant and Equipment	246.06	266.10
Intangible Assets	-	0.07
Financial Assets :		
Other Financial Assets	45.19	123.90
Deferred tax asset (net)	7.85	3.04
Sub Total - Non - Current Assets	299.10	393.11
Current Assets		
Inventories	1,494.06	1,738.23
Financial Assets		
Trade receivables	4,323.57	4,078.80
Cash and cash equivalents	106.69	93.89
Other bank balances	362.43	236.03
Other Financial Assets	1.10	-
Other current assets	159.84	213.76
Sub Total - Current Assets	6,447.67	6,360.70
TOTAL - ASSETS	6,746.78	6,753.82
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	696.41	696.41
Other Equity	1,869.06	1,811.65
Total Equity	2,565.46	2,508.06
Liabilities		
Non - Current Liabilities		
Financial Liabilities		
Borrowings	10.07	15.85
Provisions (Gratuity)	77.18	65.62
Total - Non - Current Liabilities	87.25	81.47
Current Liabilities		
Financial Liabilities		
Borrowings	3,417.15	3,478.32
Trade Payables	590.49	595.94
Other Current liabilities	43.43	45.03
Provisions	43.00	45.00
Total - Current Liabilities	4,094.06	4,164.29
TOTAL -EQUITIES AND LIABILITIES	6,746.78	6,753.82



Note :-

- 1 The above statement of Audited Financial Result have been reviewed by the the Audit Committee and approved by the Board of Directors at their Meeting held on 29.05.2018.
- 2 The Company has adopted Indian Accounting Standards ("IND AS") as notified by Ministry of Corporate Affairs with effect from April 01,2017 and accordingly the financial results have been prepared in accordance with the recognized and measurement principles laid down in IND-AS 34 "Interim Financial Reportings" prescribed under Section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 and other relevant rules issued there under.
- 3 The Reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS for quarter ended Mar 31, 2017 is given below:

Particulars	Quarter ended 31.03.17	Year ended 31.03.17
Net Profit for the quarter under previous Indian GAAP	17.96	83.08
Net Profit for the quarter under IND AS	17.96	83.08
Other Comprehensive (Income)/Expensive (Net of tax)	0.84	-
Total Comprehensive income for the quarter	18.80	83.08

- 4 The Reconciliation of Equity under Indian GAAP as previously reported & Ind AS on 31/03/2017

Particulars	Amount (In lacs)
Equity as Reported under Previous GAAP (Share Capital plus reserve & surplus)	2,478.72
Adjustment	-
Restatement of Proposed Dividend	24.37
Restatement of tax on dividend	4.96
Equity as per Ind AS on 31.03.17	2,508.06

- 5 The Provision for Deferred Tax has been made at the end of the financial year.
- 6 Figures of previous period's / year's have been regrouped / rearranged wherever necessary.
- 7 Company operates in single business segment i.e. manufacturing and sale of Gems & Jewellery.

Mumbai, 29th May 2018

For Golkunda Diamonds & Jewellery Ltd

Kanti Kumar Dadha
Kanti Kumar Dadha

(Chairman & Managing Director)
DIN :- 00283289





GOLKUNDA DIAMONDS & JEWELLERY LIMITED

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Date:29.05.2018

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Ref.: Scrip Code: 523676

Subject: Submission of declaration as per Second proviso to the Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audited Financial Results 31.03.2018

Dear Sirs,

The Board of Directors of the Company at its meeting held on 29th May, 2018 has approved the Audited Financial Results of the Company for the year ended 31st March, 2018 and we hereby declare that the Statutory Auditors of the Company, M/s Motilal & Associates, Chartered Accountants (FRN:106584W) have issued an audit report with unmodified opinion thereon.

This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification dated 25th May, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

We request you to kindly take note of the aforesaid.

Thanking You,

Yours Faithfully,

For Golkunda Diamonds and Jewellery Limited

Kantikumar Dadha
Managing Director