

Date: 28.05.2024

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, FortMumbai - 400001

Re: Outcome of Meeting of the Board of Directors held on Tuesday, 28th May, 2024.

Ref: Scrip Code: 539518

Dear Sir/ Madam,

With respect to the above-cited subject, we wish to inform you that the Meeting of the Board of Directors of the Company was held on **Tuesday, 28th May, 2024** wherein the following matters have been discussed and approved:

1. The Board took note of the minutes of the meeting of Audit Committee.
2. The Board took note of the minutes of the meeting of CSR Committee.
3. The Board considered and approved the Shifting of the Registered Office of the Company within the local limit of the city;
4. The Board considered and approved the Annual Financial Statements for the year ended 31st March, 2024 and the Directors signed the same.
5. The Board considered and took on record the Audited financial results of the Company for the quarter and year ended on 31st March, 2024 as per Reg. 33 of SEBI- LODR 2015.
6. The Board took note of Audit Report for the quarter and financial year ended 31st March, 2024.
7. The Board approved the appointment of Secretarial Auditor for the year 2023-24.
8. The Board took on record the Annual Secretarial Compliance Report as per Regulation 24A of SEBI-LODR as amended, for the Financial Year 2023-24.
9. The Board reviewed and evaluated the performance of the Board, Committees and Independent Directors and the policy on terms and conditions for appointment of the Independent Directors.
10. The Board reviewed and verified the implementation of SEBI- PIT Regulations and the functioning of structural digital database.
11. The Board approved the Related Party Transactions of the Company being undertaken in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
12. The Board took note of the Internal Audit Report for the financial year 2023-24.
13. The Board approved the re-appointment of M/s. Krishna and Suresh, Chartered Accountants, as the Internal Auditor of the Company for 2024-25.

Uday Jewellery Industries Limited
manufacturers • exporters • distributors



14. The Board took on record the Internal audit report received from RTA.
15. The Board took note of Statutory Compliances of the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 31st March, 2024;
16. The Board took note of the BSE Order on Non-Compliance of SEBI (LODR) Regulations, 2015 and imposition of Penalty by BSE Ltd, and noted that the same were NIL
17. The Board took note of statement of Investor Complaints for the quarter and year ended on 31st March, 2024 pursuant to Regulation 13(4) of SEBI (LODR) Regulations, 2015
18. The Board took note of reconstitution of Audit committee

The Board Meeting commenced at 12:00 P.M. and ended at around 1:30 P.M.

This is for your kind information and records, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For UDAY JEWELLERY INDUSTRIES LIMITED

NIVYA SONI
Company Secretary & Compliance officer

Uday Jewellery Industries Limited
manufacturers • exporters • distributors



HOUSE OF CZ&GEMSTONE JEWELLERY

To
The General Manager,
Department of Corporate Services,
BSE Limited,
25th Floor, Phiroze Jeeieebhov Towers.
Dalal Street, Fort, Mumbai – 400 001

Date: 28.05.2024

Re: Audited Annual financial Results as on 31st March, 2024

Ref: Scrip Code: 539518

Dear Sir,

We are enclosing herewith the following documents for the quarter and year ended 31st March, 2024:

1. Audited Financial Results in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2024;
2. Auditor's Report on the Financial Results for the quarter and year ended 31st March, 2024 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
3. Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is for your information and records in compliance with the Listing Regulations.

Kindly acknowledge the receipt.

Thanking you,

Yours truly,

For **UDAY JEWELLERY INDUSTRIES LIMITED**

NIVYA SONI
Company Secretary & Compliance officer

Encl: As stated above

Uday Jewellery Industries Limited
manufacturers • exporters • distributors

Regd Off : 3-6-291/4/A, 1st Floor, Hyderguda, Hyderabad-500029

Tel: + 91- 40-4852 8411/ 4853 8411, E-mail : info@udayjewellery.com; Website : www.udayjewellery.com


UDAY JEWELLERY INDUSTRIES LIMITED

REGD OFF: PLOT NO. 3-6-291/4/A, 1ST FLOOR, HYDERGUDA, HYDERABAD- 500029
CIN: L74900TG1999PLC080813

Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2024

(Rs. In Lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	4,184.06	5,464.80	4,504.25	17,318.24	17,673.09
2	Other Income	11.47	10.24	11.94	90.71	155.06
3	Total Income	4,195.54	5,475.03	4,516.19	17,408.94	17,828.14
4	Expenses:					
	(a) Cost of material Consumed	4,652.41	3,935.04	3,531.27	15,416.12	16,487.86
	(b)(Increase)/Decrease in stock-in-trade	(715.58)	954.60	550.42	40.81	(511.95)
	(c) Employee benefit expenses	124.89	93.21	70.82	382.93	236.67
	(d) Finance Cost	31.59	41.61	55.22	149.84	175.42
	(e) Depreciation & amortisation	14.75	7.34	6.80	36.67	25.97
	(f) Other Expenses	54.42	57.11	10.07	193.38	130.45
	Total Expenses	4,162.48	5,088.92	4,224.61	16,219.75	16,544.41
5	Profit (+) / Loss (-) from Ordinary before exceptional items (3 ± 4)	33.06	386.12	291.59	1,189.19	1,283.73
6	Exceptional items	-	-	-	-	-
7	Profit (+) / Loss (-) from Ordinary Activities before Tax (5 + 6)	33.06	386.12	291.59	1,189.19	1,283.73
8	Tax expenses	26.91	97.16	83.84	317.88	333.54
9	Net Profit (+) / Loss (-) from Ordinary Activities after tax (7 ± 8)	6.15	288.95	207.75	871.31	950.19
10	Other Comprehensive income					
	A (i) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-
	B (i) Items that will be reclassified to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period) (9+10)	6.15	288.95	207.75	871.31	950.19
12	Paid-up Equity Share Capital [face value of the share is Rs. 10/-]	2,202.19	2,202.19	2,202.19	2,202.19	2,202.19
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	5,392.62	4,521.31
14	Earnings Per Share(not annualised)					
	(a) Basic	0.03	1.31	0.94	3.96	4.31
	(b) Diluted	0.03	1.31	0.94	3.96	4.31




Notes:

1. These financial results have been compiled from the related interim financial information which has been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. These financial results have been prepared pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) 2024 have been audited by the statutory auditors of the Company.
2. The Chairman and the Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108, "Operating Segment". The Company operates in one segment only; accordingly, segment information has not been separately disclosed.
3. The above Standalone financial results were reviewed and recommended by the Audit committee, later approved by the Board of Directors of the Company in their respective meetings held on 28-05-2024. The Statutory have conducted the audit and have expressed unmodified opinion the financial statements.
4. The figures for corresponding previous year have been re-grouped/re-classified wherever necessary to make them comparable with the present results
5. The figures for quarter ended March 31, 2024 & March 31, 2023 are balancing figures between the audited figures of the full financial year and the published figures for the nine months period ended on 31.12.2023 and 31.12.2022.

For and on behalf of Board of Directors

Place: Hyderabad

Date : 28.05.2024



Sanjay Kumar Sanghi

Director

DIN 00629693

UDAY JEWELLERY INDUSTRIES LIMITED

REGD OFF: PLOT NO. 3-6-291/4/A,1ST FLOOR, HYDERGUDA, HYDERABAD- 500029

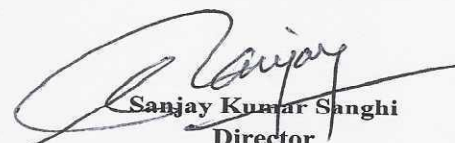
CIN: L74900TG1999PLC080813

Statement of Assets and Liabilities as at 31st March, 2024

(Rs. in lakhs)

Particulars	31.03.2024	31.03.2023
	(Audited)	(Audited)
Assets		
Non-Current assets		
Property, Plant & Equipment	502.05	139.49
Capital Work-in-progress	-	240.68
Intangible Asset	4.56	5.11
Financial assets		
(i) Loans	-	-
(ii) Others	114.87	45.27
Deferred tax Asset (net)	4.92	10.50
Total Non-Current Assets	626.40	441.06
Current assets		
Inventories	5,040.29	5,081.10
Financial assets		
(i) Trade receivables	4,784.08	4,432.49
(ii) Cash & Cash Equivalents	285.69	388.15
Current tax assets (net)	-	-
Other Current assets	201.84	254.43
Total Current Assets	10,311.90	10,156.17
Total Assets	10,938.30	10,597.23
Equity & Liabilities		
Equity		
Equity share capital	2,281.26	2,281.26
Other Equity	5,392.62	4,521.31
Total Equity	7,673.88	6,802.57
Liabilities		
Non Current liabilities		
Financial liabilities		
(i) Borrowings	9.03	108.60
Provisions	21.13	6.03
Total Non Current Liabilities	30.16	114.64
Current liabilities		
Financial liabilities		
(i) Borrowings	2,350.10	3,212.39
(ii) Trade payables		
(a) Total outstanding dues of micro and small enterprise	5.21	71.64
(b) Total outstanding dues other than micro and small enterprise	756.89	246.67
Other current liabilities	55.94	34.19
Provisions	0.24	-
Current tax liabilities (net)	65.89	115.12
Total Current Liabilities	3,234.27	3,680.02
Total Equity and Liabilities	10,938.30	10,597.23

For and on behalf of Board of Directors:

Place: Hyderabad
Date : 28.05.2024

Sanjay Kumar Sanghi
Director
DIN: 00629693



UDAY JEWELLERY INDUSTRIES LIMITED

REGD OFF: PLOT NO. 3-6-291/4/A, 1ST FLOOR, HYDERGUDA, HYDERABAD- 500029

CIN: L74900TG1999PLC080813

Audited Cash Flow Statement for the Year ended 31st March, 2024

(Rs. In Lakhs)

Particulars	31st March 2024	31st March 2023
	(Audited)	(Audited)
A. Cash flows from Operating Activities		
Net Profit before tax	1189.19	1283.73
Adjustments for:		
Depreciation	36.67	25.97
Finance Cost	149.84	175.42
Interest Income	(1.04)	(17.64)
Operating profit before working capital changes	1374.66	1467.48
Working capital changes:		
(Increase) / Decrease in Inventories	40.81	(511.95)
(Increase) / Decrease in Trade Receivables	(351.59)	(1007.63)
(Increase) / Decrease in Other Current financial Assets	0.00	0.00
(Increase) / Decrease in Other Financial Assets	(69.60)	230.73
(Increase) / Decrease in Other Non current Assets	0.00	0.00
(Increase) / Decrease in Other Current Assets	52.59	118.26
Increase / (Decrease) in Trade Payables & Provisions	444.03	192.25
Increase / (Decrease) in Other Current Liabilities	21.74	(8.08)
Increase / (Decrease) in Other Non-Current Liabilities	15.09	0.32
Cash Generated from Operations	1527.72	481.38
Direct Taxes	(361.52)	(259.17)
Net Cash Flow from Operating Activities - A	1166.20	222.20
B. Cash Flow from Investing Activities		
Sale of Fixed Assets	0.00	0.00
Purchase of Fixed Assets	(158.00)	(273.53)
Interest Income	1.04	17.64
Net Cash used in investing Activities - B	(156.96)	(255.89)
C. Cash flows from Financing Activities		
Finance Cost	(149.84)	(175.42)
Increase / (Decrease) in Borrowings	(961.86)	592.74
Issue of share warrants	0.00	0.00
Net Cash used in Financing Activities - C	(1111.70)	417.32
Net increase/(decrease) in Cash and Cash Equivalents	(102.46)	383.63
Cash and Cash equivalents at the beginning of the year	388.15	4.53
Cash and Cash equivalents at the end of the year	285.69	388.15

For and on behalf of Board of Directors

Place: Hyderabad

Date : 28.05.2024



Sanjay Kumar Sanghi
Sanjay Kumar Sanghi
Director
DIN: 00629693

INDEPENDENT AUDITORS' REPORT

Report on the audit of the Standalone Annual Financial Results

To the Board of Directors of
UDAY JEWELLERY INDUSTRIES LIMITED

Opinion

We have audited the accompanying standalone annual financial results of **UDAY JEWELLERY INDUSTRIES LIMITED** (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2024 ("Standalone annual financial results"), attached herewith, 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 aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2024

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This accompanying Statement which includes the Standalone Financial Results for the year ended 31st March 2024 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the three months and year ended 31st March, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit/loss and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual 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 annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual financial results.

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 annual 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 financial statements on whether the company has adequate internal financial controls with reference to 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 in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Result

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 Result

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, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For ANANT RAO & MALLIK,
Chartered Accountants,
FRN : 006266S

ANANT RAO Digitally signed by
ANANT RAO VIJAPURAPU
VIJAPURAPU Date: 2024.05.28 13:23:29
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V. ANANT RAO
Partner
Membership No. 022644



Place : Hyderabad
Date : 28-05-2024
UDIN : 24022644BKANTA6039



HOUSE OF CZ&GEMSTONE JEWELLERY

Date: 28.05.2024

To
The General Manager,
Department of Corporate Services,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001

Sub: Declaration on Auditor's Report with Unmodified opinion under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code: 539518

Dear Sir,

I Sanjay Kumar Sanghi, Director of Uday Jewellery Industries Limited (CIN:L74900TG1999PLC080813) hereby declare that, in terms of the provisions of above said Regulation as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amended) Regulation, 2016 vide Notification no. SEBILAD-NRO/GN2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 the Statutory Auditors of the Company, M/s. Anant Rao & Mallik, Chartered Accountants (Firm Registration No 006266S), have issued an Audit Report with Unmodified Opinion on Audited Financial Statements/Results of the Company (Standalone) for the quarter and year ended on 31st March, 2024.

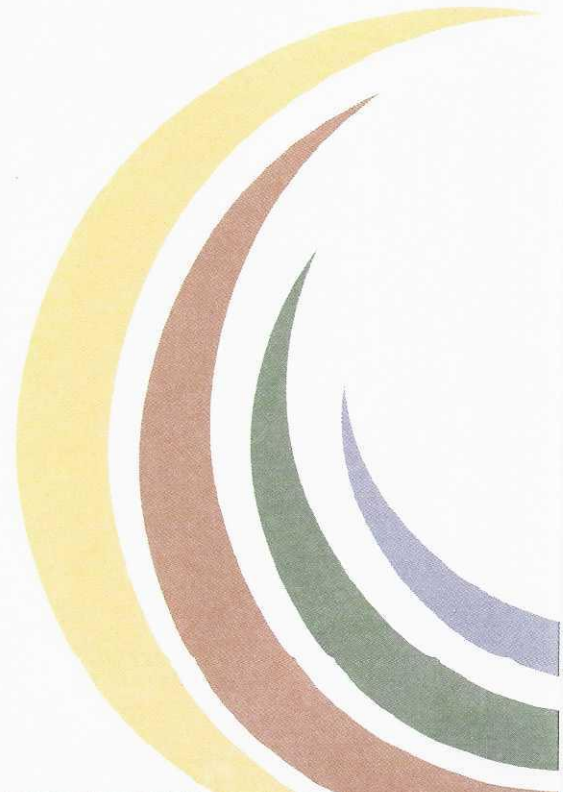
Kindly take this declaration on your records.

Thanking you,

For **UDAY JEWELLERY INDUSTRIES LIMITED**

SANJAY KUMAR SANGHI
DIRECTOR
DIN:00629693

Encl: Audit Report



Uday Jewellery Industries Limited
manufacturers • exporters • distributors

Regd Off :3-6-291/4/A, 1st Floor,Hyderguda,Hyderabad-500029

Tel: + 91- 40-4852 8411/ 4853 8411, E-mail : info@udayjewellery.com; Website : www.udayjewellery.com