



PATDIAM

JEWELLERY LTD

Date: 29th May, 2024

To
The Listing & Compliance Department
Bombay Stock Exchange (BSE Limited)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Sub: Outcome of Board Meeting held on May 29, 2024

Scrip Code: 539401

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 ('Listing Regulations'), we wish to inform that the Board of Directors of the Company at its meeting held today i.e. on Wednesday, 29th May, 2024 at 02.00 PM and concluded at 03.00 PM, inter alia, Considered and approve :-

- The Audited Financial Results of the Company for the Half Year and Financial Year ended 31st March, 2024.
- Appointment of Ms. Kritika Jain, Member of Institute of Company Secretaries of India as Company Secretary & Compliance Officer of the Company effect from 1st June, 2024.

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 31st March, 2024;
2. Auditor's Report on Audited Financial Results for the Half year and Financial Year ended 31st March, 2024
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



**Independent Auditor's Report
To the Members of PATDIAM JEWELLERY LIMITED
Report on the Audit of the Financial Statements**

Opinion

We have audited the accompanying financial statements of PATDIAM JEWELLERY LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

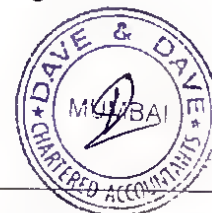
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We 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 statements under the provisions of the Companies Act, 2013 and Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit matter

We have determined that there are no key audit matters to communicate in our report.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and



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Analysis, Board's Report including Annexures to Board's Report, Report on Corporate Governance, Business Responsibility Report and Shareholder's Information, but does not include the standalone financial statements, and our auditor's report thereon.

- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those charged With Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India.

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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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



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management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

- (i) Identify and assess the risks of material misstatement of the interim consolidated financial statements, 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.
- (ii) Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- (iv) Conclude on the appropriateness of management's 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



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significant doubt on the ability of the Group 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 interim financial statements 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 Group to cease to continue as a going concern.

- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the interim consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements 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 statements.

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.

From the matters communicated with those charged with governance, the auditor determines those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describes these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, the auditor determines that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section



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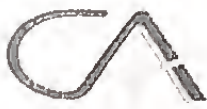
143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order. to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and the report of the other auditor..
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.





- 3 With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company has disclosed the impact of pending litigation as at 31st March, 2024 on its financial position in its financial position in its standalone financial statements – Refer Note No. 24 to the Financial statements.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person/ entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary has, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person/ entity, including foreign entities, that the company has directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (iii) Based on our audit procedures which we have considered reasonable and appropriate in the circumstances and according to the information and explanations provided to us by the Management in this regard, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub-clause (i) and (ii) contain any material misstatement.



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e) The Company has not declared and paid dividend in the during the year which is not required in compliance with Section 123 of the Act.

f) As Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For DAVE & DAVE
Chartered Accountants
ICAI Firm Registration Number : 102163W



Place : Mumbai
Date : 29th May, 2024

Lilashankar G. Dave
Partner
Membership Number : 042889
UDIN : 24042889 BKEMZ08562

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ANNEXURE (A) TO THE INDEPENDENT AUDITOR'S REPORT'

[Referred to in paragraph 1 of Companies (Auditor's Report) Order, 2020('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 in the Independent Auditor's Report of even date to the members of Ptdiam Jewellery Limited on the financial statements for the year ended 31st March, 2024]

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, Plant and Equipment, capital work-in-progress.

(B)The Company is maintaining proper records showing full particulars of intangible assets;

(b)All Property, Plant and Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) As per the information and explanations given to us, the immovable properties owned by the company are held in the name of the company. In respect of immovable property taken on lease and disclosed as fixed assets in standalone financial statements, the lease agreement is in the name of the Company.

(d) The company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year. Accordingly, the reporting under clause 3 (i) (d) of the Order is not applicable to the Company.

(e) As per the information and explanations given to us, No proceeding have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made there under,

- (ii) (a) As per the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; As informed to us that discrepancies noticed were less than 10% for each class of inventory.





(b) The company has working capital limits in excess of five crore rupees, from banks or financial institutions on the basis of security of current assets; The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account of the Company. However, we have not carried out specific audit of such statements.

- (iii) (a) During the year the company has not made any investments in, with respect to guarantee the company has provided guarantee to bank for one company which is reflected hereunder and has not provided any security to any company, firms, Limited Liability partnership and has granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability partnerships or any other parties.

(i) Amount of Guarantee provided

Particulars	Guarantee Provided to Bank	Amount In lakh
Patdiam Jewels	Punjab National Bank	1200.00

(ii) Amount of Loan Granted :

Particulars	Amount in lakh
Patdiam	1158.06

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made by the company in USA in two companies amounting to `92.56 lakh (Refer Note No. 33) are prejudicial to the interest of the company, with respect to guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the company's interest.

(c) According to the information and explanation given to us and based on the audit procedures performed by us, the schedule of repayment of principal and payment of interest have been stipulated for loans and advances in the nature of loans, and the repayments of principal amount of loans and receipts of interest have been regular during the year.

(d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no amount overdue of loans and advances in the nature of loans granted by the company.





- (e) According to the information and explanations given to us and based on the audit procedures performed by us, no loans or advances in the nature of loan granted which has fallen due during the year, have been not been renewed or extended or no fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, the company has complied with the provisions of sections 185 and 186 of the Act, with respect to loans and advances granted, guarantees and securities provided and investments made by the company during the year.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provision of the Sections 73 to 76 of the act, any other relevant provision of the Act and the relevant rules framed there under, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been so made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) a) According to the information and explanations given to us and on the basis of the examination of the books of account, the Company has been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and other statutory dues applicable to it with the appropriate authorities.





b) According to the information and explanations given to us, no undisputed amounts payable in respect of including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other undisputed statutory dues were outstanding, at the year end for a period of more than six months from the date they became payable.

Name of Statute / Description	Amount in Rs. Lakh	Period to which the amount relates	Forum where dispute is pending
Income Tax	21.38	A.Y. 2011-12	Commissioner of Income Tax (Appeals)

(viii) According to the information and the explanations given by the management, and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon any lender.

(b) According to the information and explanation given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanation given to us, the company has utilized the money obtained by way of term loans during the year for the purpose for which they were obtained, except for temporary deployment or surplus funds.

(d) According to the information and explanation given to us, and the procedure performed by us, and on an overall examination of the financial statement of the company, we report that no fund raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information and explanation given to us and on an overall examination of the financial statement of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate or joint ventures.





- (f) According to the information and explanation given to us and procedure performed by us, we report that the company has not raised loan during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies.
- (x) (a) The Company has not raised money by way of initial public offer during the year.
- (b) In our opinion and according to information and explanations obtained by us, the company has not raised any funds through preferential allotment / private placement of shares/ fully/ partially/optionally convertible debentures during the year under review.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanations given by the management, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the course of our audit.
- (b) During the year under review, there are no report under sub - section 12 of section 143 of The Companies Act, 2013 has been filed by the auditor in Form ADT-4 as prescribed under rule 13 Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) During the year under review, we have not come across any whistle-blower complaints.
- (xii) The Company is not a Nidhi Company therefore the said clause is not applicable to the Company.
- (xiii) According to the information and explanations and records made available to us by the company and audit procedures performed by us, all transactions with related parties are in compliance with sections 177 and 188 of the companies Act, 2013.
- The details of transaction during the year have been disclosed in the Financial statements as required by the applicable accounting standards. Refer Note No. 25 to the Financial statements.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.



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- (b) In our opinion and based on our examination, though the company is required to have an internal audit system under section 138 of the Act, it does not have the same established for the year.
- (xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into non-cash transactions with its directors or person connected with the director and hence the provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) As per the information and explanations given to us, the company is not required to get it registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company is not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) As per the information given to us, the company is not a Core Investment Company (CIC) as defined in regulations made by the Reserve Bank of India.
- (d) The clause related to whether Group has more than one CIC as part of the Group is not applicable to the company.
- (xvii) The Company has not incurred any cash loss during the financial year ended on the date and the immediately preceding financial year.
- (xviii) There has been no resignation of the Statutory auditors during the year and accordingly the reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statement, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumption, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on facts up to the date of the audit





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report and we neither give any guarantee nor any assurance that all liability falling due within a period of one year from the balance sheet date, will get discharge by the company as and when they fall due.

- (xx) The Company has during the year spent the amount of Corporate Social Responsibility as required under subsection (5) of Section 135 of the Act.. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For DAVE & DAVE
Chartered Accountants
ICAI Firm Registration Number : 102163W



Place : Mumbai
Date : 29th May, 2024

Lilashankar G. Dave
Partner

Membership Number : 042889

UDIN : 24042889BKEM208562

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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Padmiam Jewellery Limited ("the Company") as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management's Responsibility for Internal Financial Controls

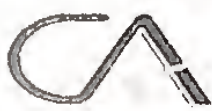
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our adverse audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting:

A company's internal financial control over financial reporting is a process designed 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. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DAVE & DAVE
Chartered Accountants
ICAI Firm Registration Number : 102163W



Place : Mumbai
Date : 29th May, 2024

Lilashankar G. Dave
Partner

Membership Number : 042889

UDIN : 24042889 BKEM 298562

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 31st March, 2024

	Particulars	Standalone				
		Figures for the Half Yearly ended on			Figures for the year ended on	
		31.03.2024 Audited	30.09.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
	Income					
1	Revenue From Operations	6,242.31	4,098.18	5,396.20	10,340.49	10,567.87
2	Other Income	254.03	56.42	206.48	310.45	410.95
3	Total Income	6,496.34	4,154.60	5,602.68	10,650.95	10,978.82
	Expenses					
	(a) Cost of Material Consumed	5,251.95	2,633.43	3,560.09	7,885.39	7,712.19
	(b) Purchase of Stock-in-trade	51.73	329.70	410.99	381.44	665.99
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(326.74)	138.78	124.93	(187.96)	(149.27)
	(d) Employee Benefits Expense	150.36	110.66	142.13	261.02	230.85
	(e) Finance Costs	57.71	69.28	61.07	126.98	96.40
	(f) Depreciation and Amortisation Expense	41.39	44.70	26.07	86.09	46.47
	(g) Other Expenses	717.63	536.49	632.35	1,254.12	1,236.13
	Total Expenses	5,944.03	3,863.05	4,957.64	9,807.08	9,838.75
5	Profit / (Loss) before Exceptional and Tax (3-4)	552.32	291.55	645.05	843.87	1,140.06
6	Exceptional Items	-	-	-	-	-
7	Profit/ (Loss) from before tax (5 - 6)	552.32	291.55	645.05	843.87	1,140.06
8	Tax Expense	142.28	84.28	182.75	226.56	317.07
9	Net Profit/ (Loss) from Ordinary Activities after tax (7 - 8)	410.04	207.27	462.30	617.31	823.00
10	Extraordinary Items (Net of Tax Expense ₹Nil Lakhs)	-	-	-	-	-
11	Net Profit / (Loss) for the Period (9 - 10)	410.04	207.27	462.30	617.31	823.00
12	Share of Profit/ (Loss) of Associates	-	-	-	-	-
13	Disposal in the stake of Subsidiary	-	-	-	-	-
14	Minority interest	-	-	-	-	-
15	Net Profit/ (Loss) after Taxes, Minority Interest and Share of Profit/ (Loss) of Associates (11 -12 - 13 - 14)	410.04	207.27	462.30	617.31	823.00




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PART I

(₹ In Lakhs)

Statement of Standalone audited Results for the Half Yearly and for the Period Ended 31st March, 2024

Particulars	Standalone				
	Figures for the Half Yearly ended on			Figures for the year ended on	
	31.03.2024 Audited	30.09.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 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	4,103.27	4,926.27	4,103.27	4,926.27	4,103.27
18.i Earnings per Share (Before Extraordinary Items) (of ₹ Nil each) (Not Annualised):					
(a) Basic	9.50	4.80	10.71	14.30	19.06
(b) Diluted	9.50	4.80	10.71	14.30	19.06
18.ii Earnings per Share (After Extraordinary Items) (of ₹ Nil each) (Not Annualised)					
(a) Basic	9.50	4.80	10.71	14.30	19.06
(b) Diluted	9.50	4.80	10.71	14.30	19.06

Notes

- The above Audited results for the Year ended 31st March, 2024 have been reviewed by the Audit Committee and were taken on record by the Board of Directors of the Company at its meeting held on 29th May, 2024.
- The Company has only one business segment in which it operates viz Diamond Studded Gold Jewellery.
- 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 Statutory auditors have expressed an unmodified audit opinion
- 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.

For Patidam Jewellery Ltd

S.T. Kakadla

Samir Kakadla
Managing Director

Place : Mumbai
Dated : 29th May, 2024



PATDIAM JEWELLERY LIMITED

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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
	31.03.2024	31.03.2023
	Audited	Audited
I EQUITY & LIABILITIES :		
1) SHAREHOLDERS FUNDS		
(a) Share Capital	431.70	431.70
(b) Reserves and Surplus	4,926.27	4,926.27
	5,357.97	5,357.97
2) NON-CURRENT LIABILITIES		
(a) Long - Term Borrowings	38.74	38.74
(b) Deferred Tax Liability (Net)	-	-
	38.74	38.74
3) CURRENT LIABILITIES		
(a) Short Term Borrowings	925.79	925.79
(b) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	0.81	0.81
Total outstanding dues of creditors other than micro enterprises and small enterprises	501.25	501.25
(c) Other Current Liabilities	18.79	18.79
(d) Short - Term Provisions	159.51	159.51
	1,606.15	1,606.15
TOTAL LIABILITIES	7,002.86	7,002.86
II ASSETS:		
1) NON - CURRENT ASSETS		
(a)		
Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	325.15	325.15
(b) Non - Current Investment	92.81	92.81
(c) Deferred tax assets (net)	1.53	1.53
(d) Long - Term Loans & Advances	8.57	8.57
	428.06	428.06
2) CURRENT ASSETS		
(a) Inventories	1,353.66	1,353.66
(b) Trade Receivables	3,097.40	3,097.40
(c) Cash & Bank Balance	1,536.61	1,536.61
(d) Short - Term Loans & Advances	587.14	587.14
	6,574.80	6,574.80
TOTAL ASSETS	7,002.86	7,002.86

For Patidam Jewellery Ltd



S. T. Kakadia

Samir Kakadia
Managing Director

Place : Mumbai
Dated: 29th May, 2024

PATDIAM JEWELLERY LIMITED

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STATEMENT OF CASH FLOW

(₹ In Lakhs)

Particulars	Standalone	
	Figures for the Half Yearly ended on	Figures for the year ended on
	31.03.2024	31.03.2023
	Audited	Audited
a) Cash flows from operating Activities:		
Net Profit Before Tax	843.87	1,140.06
<u>Adjustment For :</u>		
Depreciation, Amortisation and Impairment	86.09	46.47
Finance Costs	126.98	96.40
Interest Income	(180.49)	(141.82)
Foreign Exchange Unrealised Loss / (Gain)	(48.88)	(51.37)
Operating profits before working capital changes	827.57	1,089.74
<u>Adjustment For:</u>		
(Increase) / Decrease in Trade Receivables	(28.16)	(514.72)
(Increase)/ Decrease in Inventory	(426.63)	(123.95)
Increase / (Decrease) in Trade Payables	124.26	125.31
Increase / (Decrease) in Other Current Liabilities & Provisions	15.88	6.24
(Increase) / Decrease in Long Term Loans & Advances	1.48	(0.07)
(Increase) / Decrease in Loans & Advances	(644.18)	(555.00)
Cash generated from operations	(129.78)	27.57
Income tax paid	(286.93)	(303.36)
Net cash from operating activities	(416.71)	(275.79)
b) Cash from investing accounting		
Purchase of Property, Plant and Equipment	(185.77)	(133.20)
Interest received	176.26	140.18
Net cash from (or used in) investing activities	(9.51)	6.97
	(426.22)	(268.81)
c) Cash flows from financing activities		
Repayment of loans	(648.42)	507.31
Finance Cost	(126.98)	(96.40)
Net cash from (or used in) financing activities	(775.40)	410.91
d) Net increase/Decrease in cash and cash equivalent	(1,201.62)	142.09
Cash and Cash Equivalents as at 01.04.2023	1,536.61	1,394.51
Cash and Cash Equivalents as at 31.03.2024	334.98	1,536.61

For Patdiam Jewellery Ltd



S. T. Kulkarni

Samir Kakadia
 Managing Director

Place : Mumbai
 Dated : 29th May, 2024



DECLARATION

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

In Compliance of the Regulation 33(3)(d) 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 27th 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 31st March, 2024.

For PATDIAM JEWELLERY LIMITED

S. T. Kakadia

MANAGING DIRECTOR
SAMIR KAKADIA
DIN: 00178128



Place: Mumbai
Date: 29/05/2024



PATDIAM
JEWELLERY LTD

Date: 29th May, 2024

To
The Listing & Compliance Department
Bombay Stock Exchange (BSE Limited)
Phiroze Jeejeebhoy Towers,
Dalal Street, **Mumbai - 400 001**

Sub: Appointment of Key Managerial Personnel (Company Secretary & Compliance Officer)

Scrip Code: 539401

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of the said Regulations, this is to inform you that the Board of Directors in its meeting held on May 29, 2024 (commenced on 02.00 p.m and concluded at 03.00 p.m.)


Approved Appointment of Ms. Kritika Jain (Membership No. A47207) as Company Secretary & Compliance Officer of the Company with effect from 1st June, 2024.

The relevant details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in annexure-1.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For **PATDIAM JEWELLERY LIMITED**


MANAGING DIRECTOR
SAMIR KAKADIA
DIN: 00178128



Enclosure: A/a

Annexure-1

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change - Appointment,	Mrs. Kritika Jain has been appointed as Company Secretary and Compliance Officer and Key Managerial Personnel with effect from 1 st June, 2024.
2	Date of appointment	1 st June, 2024
3	Brief profile (in case of appointment)	Mrs. Kritika Jain is a Commerce Graduate and a member of Institute of Company Secretaries of India with 6 years of experience in Corporate Secretarial Functions.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

S. P. Kulkarni

