



# VEERAM ORNAMENTS LIMITED

MANUFACTURER, WHOLESALER AND TRADER OF GOLD & SILVER ORNAMENTS

CIN: U74110GJ2011PLC064964

To,  
The Corporate Relations Department  
BSE LIMITED  
PJ Towers,  
25th floor, Dalal Street,  
MUMBAI -400 001

Date: 14/11/2018

**Sub: Outcome of Board Meeting  
BSE Code: 540252**

**Ref: Submission of Unaudited Financial Results for the Half year ended on 30<sup>th</sup> September, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on Wednesday, 14<sup>th</sup> November, 2018, In that meeting the Board has decided the following matters:

1. Considered and approved the Un-audited financial results of the Company for the Half year ended on 30<sup>th</sup> September, 2018.

**We hereby enclose the following:**

- I. Un-audited Financial Results (Standalone) for the half year ended on 30<sup>th</sup> September, 2018.
- II. Limited Review Report on Un-audited Financial Results for the Half year ended on 30<sup>th</sup> September, 2018.

The Board Meeting Commenced at 6.00 PM and Concluded at 6.45 PM

Please take the information on record.

Thanking you,

Yours faithfully,

For, Veeram Ornaments Limited


**Mahendrabhai Ramniklal Shah**  
Managing Director  
(DIN: 03144827)


# VEERAM ORNAMENTS LIMITED

Shop No. 2, Naroda Pride, Nr. Padmavati Society, Naroda- Nikol Road, Ahmedabad-382350

UNAUDITED FINANCIAL STATEMENT FOR THE HALF YEAR ENDED ON 30.09.2018

(In Lacs)

Particulars	Half Year Ended	Year Ended on
	On 30/09/2018	31/03/2018
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	431.00	431.00
(b) Reserves and Surplus	581.87	567.90
<b>(2) Share Application money pending allotment</b>	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	0.34
(d) Long Term Provisions	-	-
<b>(4) Current Liabilities</b>		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	532.77	266.58
(c) Other Current Liabilities	3.52	3.16
(d) Short-Term Provisions	47.37	25.32
<b>Total Equity &amp; Liabilities</b>	<b>1,596.53</b>	<b>1,294.30</b>
<b>II.ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Fixed Assets (Net)		
(i) Property, Plant and Equipment	2.37	2.37
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(b) Non-current investments	438.86	-
(c) Deferred tax assets (net)	0.49	0.49
(d) Long term loans and advances	7.73	-
(e) Other non-current assets (Security Deposit)	-	-
<b>(2) Current Assets</b>		
(a) Current investments	-	264.95
(b) Inventories	515.49	620.82
(c) Trade receivables	-	-
(d) Cash and cash equivalents	369.34	340.78
(e) Short-term loans and advances	182.24	6.50
(f) Other current assets	80.01	58.39
<b>Total Assets</b>	<b>1,596.53</b>	<b>1,294.30</b>
<b>For VEERAM ORNAMENTS LIMITED</b>		
Date: 14.11.2018 Place: Ahmedabad	 <b>MANAGING DIRECTOR</b>	

<b>VEERAM ORNAMENTS LIMITED</b>				
Shop No. 2, Naroda Pride, Nr. Padmavati Society, Naroda- Nikol Road, Ahmedabad-382350				
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30.09.2018				
				(Rs. In Lakhs)
Sr. No	Particulars	Half Year Ended On 30.09.2018	Half Year Ended on 30.09.2017	Year Ended on 31.03.2018
		Unaudited	Unaudited	Audited
I	Revenue from operations	659.59	1,343.52	2,777.66
II	Other Income	3.35	5.80	28.60
III	<b>Total Revenue (I +II)</b>	<b>662.94</b>	<b>1,349.32</b>	<b>2,806.26</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	534.59	1,466.54	2,651.49
	Purchase of Stock-in-Trade	-		
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	105.33	(180.00)	32.77
	Employee Benefit Expense	1.81	1.98	4.80
	Financial Costs	0.02	0.08	0.13
	Depreciation and Amortization Expense	-	0.20	0.36
	Other Expenses	1.32	2.21	18.37
	<b>Total Expense</b>	<b>643.07</b>	<b>1,291.01</b>	<b>2,707.92</b>
V	Profit before exceptional and extraordinary items and tax	<b>19.87</b>	<b>58.31</b>	<b>98.34</b>
VI	Exceptional Items	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	<b>19.87</b>	<b>58.31</b>	<b>98.34</b>
VIII	Extraordinary Items	-	-	-
IX	Profit before tax (VII - VIII)	<b>19.87</b>	<b>58.31</b>	<b>98.34</b>
X	<b>Tax expense:</b>			
	(1) Current tax	5.90	15.02	25.32
	(2) Deferred tax	-	-	0.02
XI	Profit(Loss) from the period from continuing operations	<b>13.97</b>	<b>43.29</b>	<b>73.00</b>
	Less: Dividend	-	-	-
	Less: Tax on Dividend	-	-	-
XII	Balance carried Forward to Balance Sheet	<b>13.97</b>	<b>43.29</b>	<b>73.00</b>
XIII	Paid-up Equity share capital (at par Value of Rs.10 each)	431.00	431.00	431.00
XIV	Reserves excluding revaluation reserves	-	-	567.90
XV	a)Earning per equity share before Exceptinal items			
	(1) Basic	0.32	1.00	1.69
	(2) Diluted	0.32	1.00	1.69
	b)Earning per equity share after Exceptinal items			
	(1) Basic	0.32	1.00	1.69
	(2) Diluted	0.32	1.00	1.69
	<b>Notes:</b>			
	1) The Above Financial results for the half year ended on 30 September, 2018, have been prepared in accordance with IND AS as Prescribed under Section 133 of the companies act, 2013, read with Relevant rules thereunder and in terms of Regulation 33 of the SEBI (LOADR) Regulations, 2015 and SEBI Circular Dated 05th July, 2016.			
	2) The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 14th November, 2018			
	3) The Company's business activity fall within a single primary business segment.			
	4). Previous year's figures are re-grouped, re-classified wherever necessary.			
		<b>For VEERAM ORNAMENTS LIMITED</b>		
				
		<b>Managing Director</b>		
	<b>Date: 14.11.2018</b>			
	<b>Place: Ahmedabad</b>			

To,  
The Board of Directors,  
**VEERAM ORNAMENTS LIMITED**  
Ahmedabad

**Sub.: Limited Review Report**

**Ref.: Unaudited Financial Statement for the Half year ended on 30<sup>th</sup> September, 2018**

Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of **VEERAM ORNAMENTS LIMITED** for the Half year ended on **30<sup>th</sup> September, 2018**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurements principals laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ( "Ind AS 34 ") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, PARTH SHAH AND ASSOCIATES**  
**Chartered Accountants**



**Parth N Shah**  
**Membership No.173468**  
**Partner**

**Place: Ahmedabad**  
**Date: 14/11/2018**