



PATDIAM
JEWELLERY LTD

Date: 30th May, 2023

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 31st March, 2023 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, 30th May, 2023 has considered and approved the Audited Financial Results of the Company for the Half Year and Financial Year ended 31st March, 2023.

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, 2023;
2. Auditor's Report on Audited Financial Results for the Half year and Financial Year ended 31st March, 2023
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. P. Kakadia

MANAGING DIRECTOR
SAMIR KAKADIA
DIN: 00178128



Enclosure: A/a



Independent Auditor's Report on Standalone Half Yearly and Yearly 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, (as amended)

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
Patdiam Jewellery Limited,
Block 1, Unit No. 102,
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 half year and year ended March 31, 2023 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 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 financial information for the half year and year ended March 31, 2023.

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 Companies Act, 2013 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.



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 financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, 'Interim Financial Reporting' 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.

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 on whether the company has adequate internal financial controls system 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 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.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to Express an Opinion on the Standalone Financial results.

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, 2023 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.

FOR DAVE & DAVE
Chartered Accountants
ICAI Firm Registration No.102163W




(CA Lalit Kumar G. Dave)

Partner
Membership No. 043509
UDIN: 23043509BGSUVC3686

Place: Mumbai
Date: 30th May, 2023

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, 2023

	Particulars	Standalone				
		Figures for the Half Yearly ended on			Figures for the year ended on	
		31.03.2023 Audited	30.09.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
	Income					
1	Revenue From Operations	5,396.20	5,171.67	6,063.66	10,567.87	10,573.33
2	Other Income	206.48	204.46	128.24	410.95	230.11
3	Total Income	5,602.68	5,376.13	6,191.90	10,978.82	10,803.44
	4 Expenses					
	(a) Cost of Material Consumed	3,560.09	4,152.09	4,231.04	7,712.19	7,644.77
	(b) Purchase of Stock-in-trade	410.99	254.99	357.85	665.99	611.49
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	124.93	(274.20)	(3.13)	(149.27)	60.58
	(d) Employee Benefits Expense	142.13	88.72	88.97	230.85	169.76
	(e) Finance Costs	61.07	35.33	43.17	96.40	71.26
	(f) Depreciation and Amortisation Expense	26.07	20.40	19.88	46.47	37.54
	(g) Other Expenses	632.35	603.78	877.49	1,236.13	1,353.52
	Total Expenses	4,957.64	4,881.12	5,615.26	9,838.75	9,948.92
5	Profit / (Loss) before Exceptional and Tax (3-4)	645.05	495.02	576.64	1,140.06	854.52
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) from before tax (5 - 6)	645.05	495.02	576.64	1,140.06	854.52
8	Tax Expense	182.75	134.32	190.00	317.07	229.08
9	Net Profit / (Loss) from Ordinary Activities after tax (7 - 8)	462.30	360.70	386.63	823.00	625.44
10	Extraordinary Items (Net of Tax Expense ₹ Nil Lakhs)	-	-	-	-	-
11	Net Profit / (Loss) for the Period (9 - 10)	462.30	360.70	386.63	823.00	625.44
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)	462.30	360.70	386.63	823.00	625.44





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PART I

(₹ In Lakhs)

Statement of Standalone audited Results for the Half Yearly and for the Period Ended 31st March, 2023

	Particulars	Standalone				
		Figures for the Half Yearly ended on			Figures for the year ended on	
		31.03.2023 Audited	30.09.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 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	4,103.27	4,103.27	4,103.27	4,103.27
18.i	Earnings per Share (Before Extraordinary items) (of ₹ Nil each) (Not Annualised):					
	(a) Basic	10.71	8.36	8.96	19.06	14.49
	(b) Diluted	10.71	8.36	8.96	19.06	14.49
18.ii	Earnings per Share (After Extraordinary items) (of ₹ Nil each) (Not Annualised)					
	(a) Basic	10.71	8.36	8.96	19.06	14.49
	(b) Diluted	10.71	8.36	8.96	19.06	14.49
	Notes					
1	The above Audited results for the Year ended 31st March, 2023 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 30 th May, 2023.					
2	The Company has only one business segment in which it operates viz Diamond Studded Gold Jewellery.					
3	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.					
5	The Statutory auditors have expressed an unmodified audit opinion					
6	The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.					
5	The figures in ₹ Lakhs are rounded off to two decimals.					
	Place : Mumbai Dated : 30 th May, 2023				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
	31.03.2023	31.03.2022
	Audited	Audited
I EQUITY & LIABILITIES :		
1) SHAREHOLDERS FUNDS		
(a) Share Capital	431.70	431.70
(b) Reserves and Surplus	4,926.27	4,103.27
	5,357.97	4,534.97
2) NON-CURRENT LIABILITIES		
(a) Long - Term Borrowings	38.74	109.00
(b) Deferred Tax Liability (Net)	-	1.23
	38.74	110.23
3) CURRENT LIABILITIES		
(a) Short Term Borrowings	925.79	348.23
(b) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	0.81	0.45
Total outstanding dues of creditors other than micro enterprises and small enterprises	501.25	366.14
(c) Other Current Liabilities	18.79	22.18
(d) Short - Term Provisions	159.51	133.37
	1,606.15	870.37
TOTAL LIABILITIES	7,002.86	5,515.57
II ASSETS :		
1) NON - CURRENT ASSETS		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	325.15	238.42
(b) Non - Current Investment	92.81	92.81
(c) Deferred tax assets (net)	1.53	-
(d) Long - Term Loans & Advances	8.57	8.51
	428.06	339.73
2) CURRENT ASSETS		
(a) Inventories	1,353.66	1,229.72
(b) Trade Receivables	3,097.40	2,520.96
(c) Cash & Bank Balance	1,536.61	1,394.51
(d) Short - Term Loans & Advances	587.14	30.65
	6,574.80	5,175.84
TOTAL ASSETS	7,002.86	5,515.57



For Patidam Jewellery Ltd

S. P. Kakadia

Samir Kakadia
 Managing Director

Place : Mumbai
 Dated : 30th May, 2023

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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
	31.03.2023	31.03.2022
	Audited	Audited
a) Cash flows from operating Activities :		
Net Profit Before Tax	1,140.06	854.52
Adjustment For :		
Depreciation, Amortisation and Impairment	46.47	37.54
Finance Costs	96.40	71.26
Interest Income	(141.82)	(2.32)
Foreign Exchange Unrealised Loss / (Gain)	(51.37)	(163.34)
Operating profits before working capital changes	1,089.74	797.66
Adjustment For :		
(Increase) / Decrease in Trade Receivables	(514.72)	692.67
(Increase) / Decrease in Inventory	(123.95)	228.58
Increase / (Decrease) in Trade Payables	125.31	63.17
Increase / (Decrease) in Other Current Liabilities & Provisions	6.24	(1.86)
(Increase) / Decrease in Long Term Loans & Advances	(0.07)	9.17
(Increase) / Decrease in Loans & Advances	(555.00)	9.24
Cash generated from operations	27.57	1,798.63
Income tax paid	(303.36)	(203.60)
Net cash from operating activities	(275.79)	1,595.03
b) Cash from investing accounting		
Purchase of Property, Plant and Equipment	(133.20)	(47.51)
Interest received	140.18	2.34
Net cash from (or used in) investing activities	6.97	(45.17)
	(268.81)	1,549.86
c) Cash flows from financing activities		
Repayment of loans	507.31	(404.07)
Finance Cost	(96.40)	(71.26)
Net cash from (or used in) financing activities	410.91	(475.33)
d) Net increase/Decrease in cash and cash equivalent	142.09	1,074.52
Cash and Cash Equivalents as at 01.04.2022	1,394.51	319.99
Cash and Cash Equivalents as at 31.03.2023	1,536.61	1,394.51



For Patidam Jewellery Ltd

S. P. Kakadia

Samir Kakadia
Managing Director

Place : Mumbai
Dated : 30th May, 2023



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 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, 2023.

For PATDIAM JEWELLERY LIMITED

S. P. Kakadia

MANAGING DIRECTOR
SAMIR KAKADIA
DIN: 00178128



Place: Mumbai
Date: 30/05/2023