



KOURA
Fine Diamond Jewelry Limited

CIN : U36999GJ2022PLC130379
GSTIN : 24AAJCK4106H1ZS

KOURA FINE DIAMOND JEWELRY LIMITED

Date: 23/05/2024

To,

BSE Limited

Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 051

SCRIP CODE: 544139

Sub: Submission of revised Financial Results for the half year and year ended March 31, 2024.

Dear Sir/Madam,

With reference to captioned subject, we would like to inform that the company has submitted the Audited Financial Statements for the half year and year ended March 31, 2024 as approved by the Board of directors in its meeting held on May 23, 2024. However, due to inadvertence, there were typographical errors in the result uploaded on Stock Exchange. Therefore, we hereby submit revised financials results approved by the board in the board meeting held on May 23, 2024.

A copy of the revised Audited Financial Results along with Statutory Auditors' Report is enclosed herewith.

You are requested to kindly take the revised results on your records and oblige.

Thanking you,

For, Koura Fine Diamond Jewelry Limited

Kamlesh Lodhiya
Managing Director
DIN: 09547591



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304, Iscon Emporio,
Besides Star Bazar, Jodhpur Cross Road,
Satellite, Ahmedabad - 380 015.

Independent Auditors' Report on Half-yearly and Year to date financial results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
KOURA FINE DIAMOND JEWELRY LIMITED**

We have audited the accompanying half-yearly financial results of **Koura Fine Diamond Jewelry Limited** ("the Company") for the half-year ended March 31, 2024 and the year-to-date results for the period from April 1, 2023 to March 31, 2024, 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 financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give 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 ended March 31, 2024 as well as the year-to-date results for the period from April 1, 2023 to March 31, 2024.

Basis of 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 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.



Management's Responsibilities for the financial results

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting 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 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records 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 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 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 Management 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 financial results

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

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

- a. Identify and assess the risks of material misstatement of the 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



- b. 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.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. 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.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

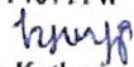
Other Matters

The figures for the half-year ended March 31, 2024 & 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date published figures up to the period ended September 30, 2023 & 2022 which were subject to limited review by us.

Date: May 23, 2024
Place: Ahmedabad

For PIYUSH KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN: 140711W


Piyush Kothari
Partner

M.No.: 158407

UDIN: 24158407BKBHIL6235



KOURA FINE DIAMOND JEWELRY LIMITED

(CIN: U36999GJ2022PLC130379)

Statement of Audited Financial Results for the Half year ended and year ended as on March 31, 2024

(₹ in Lakhs Except Share Data and Ratios)

Particulars	For the Half-Year ended			For the Year ended	For the year ended
	March 31, 2024	September 30, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Audited	Audited	Audited	Audited
I Revenue from operations	3,095.73	601.81	515.67	3,697.54	555.84
II Other Income	4.71	0.03	-	4.74	0.51
III Total Revenue (I+II)	3,100.44	601.84	515.67	3,702.28	556.35
IV Expenses:					
(a) Cost of raw material consumed	2,999.28	456.24	695.55	3,455.52	743.26
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3.81	83.60	-210.20	79.79	-238.01
(c) Employee benefits expense	19.03	18.93	2.18	37.96	6.38
(d) Finance costs	1.96	2.85	2.35	4.81	3.44
(e) Depreciation and amortization expense	1.24	1.11	1.16	2.35	1.16
(f) Other expenses	55.21	16.13	18.34	71.34	21.98
Total Expenses	3,072.91	578.86	509.38	3,651.77	538.21
V Profit before prior period items & tax (III - IV)	27.53	22.98	6.29	50.51	18.14
VI Prior period items					
VI Tax expense:					
(a) Current tax expense	6.86	5.95	1.58	12.81	4.68
(b) Deferred tax expense/(credit)	0.07	0.02	0.03	0.09	0.04
Total Tax Expense	6.93	5.97	1.61	12.90	4.72
VII Profit/(Loss) for the period/year (V-VI)	20.60	17.01	4.68	37.61	13.42
VIII Paid-up equity share capital (Face Value of ₹ 10/- each)				360.15	47.30
IX Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				496.54	221.76
X Earnings per share- Face Value of ₹ 10/- each (not annualised):					
a) Basic & Diluted - Pre Bonus	0.76	0.65	12.11	1.42	55.89
b) Basic & Diluted - Post Bonus	0.76	0.65	2.69	1.42	12.42
XII Weighted Average No. of Shares considered for calculating earning per share (Pre-Bonus)	27,10,790	26,01,500	38,643	26,56,145	24,013
XIII Weighted Average No. of Shares considered for calculating earning per share (Post-Bonus)	27,10,790	26,01,500	1,73,893	26,56,145	1,08,059

For and on behalf of the Board of Directors

Kamlesh Keshavlal Lodhiya

(Managing Director)

DIN: 09547591

Date: 23/05/2024

Place: Ahmedabad

KOURA FINE DIAMOND JEWELRY LIMITED

(CIN: U36999GJ2022PLC130379)

Statement of Asset & Liabilites as at March 31, 2024

(₹ in Lakhs)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
	₹	₹
A EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	360.15	47.30
(b) Reserves and Surplus	496.54	221.76
	856.69	269.06
(2) Non-current liabilities		
(a) Deferred tax liabilities (net)	0.12	0.04
	0.12	0.04
(3) Current liabilities		
(a) Short Term Borrowings	36.58	51.80
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	7.36	5.72
(c) Other current liabilities	23.47	0.72
	67.41	58.24
TOTAL	924.22	327.34
B ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	21.97	20.74
(ii) Intangible assets	-	-
(iii) Intangible Assets under Development	-	-
(b) Deferred tax assets (net)	-	-
(c) Long-term loans and advances	-	0.44
(d) Other Non-Current Assets	5.70	0.20
	27.67	21.38
(2) Current assets		
(a) Inventories	367.69	260.74
(b) Trade receivables	53.28	20.90
(c) Cash and bank balances	404.64	9.96
(d) Short-term loans and advances	70.94	14.36
	896.55	305.96
TOTAL	924.22	327.34

For and on behalf of the Board of Directors

Kamlesh Keshavlal Lodhiya

(Managing Director)

DIN: 09547591

Date: 23/05/2024

Place: Ahmedabad

KOURA FINE DIAMOND JEWELRY LIMITED

CIN : U36999GJ2022PLC130379

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31 2024

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2024		For the Year ended March 31, 2023	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit before Tax		50.51		18.13
Add/ (Less) : Adjustment for				
Depreciation and amortization expense	2.35		1.16	
Assets Balance Written Off	-		0.39	
Finance costs	4.81	7.16	3.44	4.99
2 Operating Profit before working capital changes		57.67		23.12
Changes in Working Capital :				
(b) Adjustment for (increase)/decrease in operating assets:				
Increase in Non Current Assets	(5.50)		(0.20)	
Inventories	(106.95)		(260.74)	
Trade Receivables	(32.38)		(20.90)	
Short term Loans & Advances	(56.58)		(14.36)	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	1.64		5.72	
Other Current Liabilities	22.75	(177.02)	0.72	(289.76)
Net Changes in Working Capital		(119.35)		(266.64)
3 Cash generated from operations		(12.37)		(5.12)
Income Tax Paid (Net) / Reund		(12.37)		(5.12)
Net Cash flow from Operating Activities		(131.72)		(271.76)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment		(3.58)		(22.29)
		-		-
Net Cash flow used in Investing Activities		(3.58)		(22.29)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/Repayment of Borrowings		(15.21)		51.80
Proceeds from issue of equity shares		550.00		255.65
Finance cost paid		(4.81)		(3.44)
Net Cash flow from Financing Activities		529.98		304.01
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		394.68		9.96
Cash and cash equivalents at the beginning of the year		9.96		-
Cash and cash equivalents as at the end of the year		404.64		9.96
Cash and Cash Equivalents consists of :-				
(i) Cash-in-hand		4.43		9.70
(ii) Balance with Banks in Current Accounts		400.21		0.26
Total		404.64		9.96

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors

Kamlesh Keshavlal Lodhiya
(Managing Director)
DIN: 09547591
Date: 23/05/2024
Place: Ahmedabad

KOURA FINE DIAMOND JEWELRY LIMITED

(CIN: U36999GJ2022PLC130379)

Notes to Financial Results

- 1 The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on May 23, 2024
- 2 The Results for the half year ended and year ended 31st March, 2024 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 5 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable,
- 6 The comparative results and other information for the six months ended September 30, 2023 is unaudited subject to limited review by the statutory auditor. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs. Figures for the half year ended March 31, 2023 and 2024 has been derived by subtracting figures for the half-year ended September 30, 2022 and 2023 respectively from the audited figures for the year ended March 31, 2023 and 2024.
- 7 The above audited financials of M/s. Koura Fine Diamond Jewelry Limited (the company) for the half year and year ended 31st March, 2024 were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on 23rd May, 2024. Mr. Kamlesh Keshavlal Lodhiya (Managing Director) is authorized by the board of directors for signing of the financials results.
- 8 The management is in process of identifying parties which are covered under MSME, The amount relating to MSME are disclosed to the extent identified
- 9 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.
- 10 The Proceeds from the IPO is Rs. 550.00 lakhs. The Object is to meet working capital requirement Rs. 450.00 lakhs, Rs. 49.60 lakhs towards general corporate purpose and Rs. 50.40 lakhs towards public issue expenses and funds is utilised Rs. 150.00 lakhs for the purposes for which it has been raised.

For and on behalf of the Board of Directors

Kamlesh Keshavlal Lodhiya

(Managing Director)

DIN: 09547591

Date: 23/05/2024

Place: Ahmedabad