



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: 30/05/2017

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

Ref: Submission of Audited Financial Results for the quarter and year ended on 31st March, 2017 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 Tuesday, 30th May, 2017. In that meeting the Board has decided the following matters:

1. Considered and approved the audited financial results of the Company for the quarter and year ended on 31st March, 2017.
2. The Board of Directors of the company has recommended a final dividend of Rs. 0.25 paisa per equity share for the financial year ended March 31, 2017.

We hereby enclose the following:

- I. Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2017.
 - II. Auditor's Report on Financial Results for the quarter and year ended on 31st March, 2017.
 - III. Declaration Regarding Audit report with unmodified/unqualified opinion.
3. Board has recommended has final dividend of Rs. 0.25/ share subject to the approval in the annual General meeting.

Please take the information on record.

Thanking you,
Yours faithfully,

For, **VEERAM ORNAMENTS LIMITED**

**Mahendra R Shah
Managing Director
(DIN: 03144827)**

VEERAM ORNAMENTS LIMITED
SHOP NO. 2 NARODA PRIDE , NR. PADMAVATI SOCIETY , NARODA - NIKOL ROAD , AHMEADBAD-382350
Statement of Assets and Liabilities

Particulars	(Rs. In Lacs)	
	Year Ended 31.03.2017	Year Ended 31.03.2016
	(AUDITED)	(AUDITED)
1 Shareholders' Fund		
(a) Share Capital	431.00	34.33
(b) Share Application Money	-	-
(c) ESOP Outstanding	-	-
(d) Reserve & surplus	481.86	273.95
2 Non Current Liabilities		
(a) Other Long Term Liabilities	80.00	10.62
3 Current Liabilities & Provisions		
(a) Short Term Borrowing		
(b) Sundry Creditors	40.80	
(b) Current Liabilities	0.30	0.08
(c) Provisions	22.93	3.41
TOTAL	1,056.89	322.39
4 Non Current Assets		
(a) Fixed Assets	2.20	2.95
(b) Long Term Loans and Advances		0.10
5 Non Current Investment	18.61	
6 Current Assets		
(a) Inventories	653.47	215.19
(b) Sundry Debtors	71.96	70.57
(c) Cash & Bank Balances	187.55	17.11
(d) Loans and Advances	102.02	15.37
(e) Other Current Assets	8.13	1.10
Mis Exp.	12.95	-
TOTAL	1,056.89	322.39



By order of the Board of Directors
For VEERAM ORNAMENTS LIMITED

MR. S. M. ...

Managing Director

Date: 30.05.2017
Place: Ahmedabad

VEERAM ORNAMENTS LIMITED

SHOP NO. 2 NARODA PRIDE , NR. PADMAVATI SOCIETY , NARODA - NIKOL ROAD , AHMEADBAD-382350

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2017

Part I			
Sl. No.	Particulars	Year ended 31.03.2017 Audited	Year ended 31.03.2016 Audited
1	(a) Net Sales / Income from operations	742.43	145.15
	(b) Other Operating Income	7.65	1.79
	Total	750.08	146.94
2	Expenditure		
(a)	Increase / (Decrease) in Stock in Trade	(438.29)	(215.18)
(b)	Cost of Operation	1,138.14	346.58
(c)	Purchase of trading goods	-	-
(d)	Manufacturing Expenses	-	-
(e)	Employees Cost	5.31	2.94
(f)	Depreciation	0.57	0.55
(g)	Patent Expenses	-	-
(h)	Bad debts	-	-
(i)	Other Expenditure	4.94	1.85
	Total [2 (a + b + c + d + e + f + g + h + i)]	710.67	136.74
3	Profit from Operations before Other Income, Finance Cost and	39.41	10.20
4	Other Income	-	-
5	Profit before Finance Cost and Exceptional Items (3 + 4)	39.41	10.20
6	Finance Cost	-	-
7	Profit after Finance Cost but before Exceptional Items (5 - 6)	39.41	10.20
8	Exceptional Items	-	-
9	Profit from ordinary activities before tax (7+8)	39.41	10.20
10	Provision for Taxation		
	i) Income Tax	10.00	3.39
	ii) Deferred Tax	-	(0.01)
11	Profit from ordinary activities after tax (9-10))	29.41	6.82
12	Extra Ordinary Item (Net)	-	-
13	Net Profit After Extra Ordinary Item (11-12)	29.41	6.82
	Less: Dividend	10.77	-
	Less: Tax on Dividend	2.15	-
14	Balance Carried Forward to Balance Sheet	16.49	6.82
15	Paid up Equity Share Capital (Face Value Rs. 10/-)	43.10	3.43
16	Earning Per Share (EPS) (Basic & Diluted) not Annualized		
	- Before Extra Ordinary Items	0.68	1.99
	- After Extra Ordinary Items	0.68	1.99

Notes:

1). The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 30 th May 2017
2). The Position of Investor's complaints pursuant to Clause 41 of the Listing Agreement for the Quarter ended 31st March 2017 is Opening - NIL, Received -NIL, Closing - NIL.
3) The Company's business activity fall within a singal primary business segment.
4). Previous year's figures are re-grouped, re-classified wherever necessary.



By order of the Board of Directors
For VEERAM ORNAMENTS LIMITED

M. R. H. N.
Managing Director

Date: 30.05.2017
Place: Ahmedabad



Auditor's Report on financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To,
The board of Directors
VEERAM ORNAMENTS LIMITED**

1. We have audited the accompanying Statement of Financial Results of **VEERAM ORNAMENTS LIMITED** ("the Company") for the quarter ended **March 31, 2017** and the year to date results for the period **April 1, 2016 to March 31, 2017** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

For, Dhaval Padiya & Co
Chartered Accountants

SD/-

Dhaval Padiya

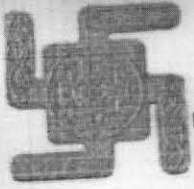
Proprietor

M No : 146291

FRN No. : 140653W

Place:- Ahmedabad

Date:-30/05/2017



VEERAM ORNAMENTS LIMITED

MANUFACTURER, WHOLESALER AND TRADER OF GOLD & SILVER ORNAMENTS
CIN: U74110GJ2011PLC064964

DECLARATION

[Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015)

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone financial results for the quarter and year ended on 31st March, 2017 of the Company is with unmodified opinion.

This declaration is issued in compliance of Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, VEERAM ORNAMENTS LIMITED

MAHENDRA R SHAH
Managing Director
(DIN: 03144827)

