

VEERAM ORNAMENTS LIMITED

MANUFACTURER, WHOLESALER AND TRADER OF GOLD & SILVER ORNAMENTS

CIN: U74110GJ2011PLC064964

Date: 30/05/2018

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

Sub: Outcome of Board Meeting

BSE Code: 540252

Ref: Submission of Audited Financial Results for the half year and year ended on 31st March, 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, 30th May, 2018, In that meeting the Board has decided the following matters:

1. Considered and approved the audited financial results of the Company for the half year and year ended on 31st March, 2018.

We hereby enclose the following:

- I. Audited Financial Results (Standalone) for the half year and year ended on 31st March, 2018.
 - II. Auditor's Report on Financial Results for the half year and year ended on 31st March, 2018.
 - III. Declaration Regarding Audit report with unmodified/unqualified opinion.
2. Board has recommended final dividend of Rs. 0.50/share subject to the approval in the ensuing Annual General meeting.


The Board Meeting Commenced at 5:00 P.M. and Concluded at 8:45 P.M.

Please take the information on record.

Thanking you,

Yours faithfully,

For, Veeram Ornaments Limited


Mahendrabhai Ramniklal Shah
Director
(DIN: 03144827)

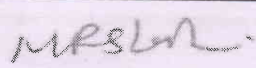


VEERAM ORNAMENTS LIMITED

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

AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31.03.2018

(In Lacs)

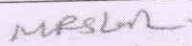
Particulars	Year Ended on 31/03/2018 Audited	Year Ended on 31/03/2017 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	431.00	431.00
(b) Reserves and Surplus	567.90	494.90
(2) Share Application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	0.34	80.00
(d) Long Term Provisions	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	266.58	40.81
(c) Other Current Liabilities	3.16	10.58
(d) Short-Term Provisions	25.32	-
Total Equity & Liabilities	1,294.30	1,057.29
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets (Net)		
(i) Property, Plant and Equipment	2.37	2.20
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	0.49	0.51
(d) Long term loans and advances	-	-
(e) Other non-current assets (Security Deposit)	-	-
(2) Current Assets		
(a) Current investments	264.95	18.61
(b) Inventories	620.82	653.60
(c) Trade receivables	-	71.96
(d) Cash and cash equivalents	340.78	188.07
(e) Short-term loans and advances	6.50	101.82
(f) Other current assets	58.39	20.52
Total Assets	1,294.30	1,057.29
	For VEERAM ORNAMENTS LIMITED	
Date: 30.05.2018 Place: Ahmedabad	 MANAGING DIRECTOR	



VEERAM ORNAMENTS LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR & YEAR ENDED ON 31.03.2018

(In Lacs)					
Sr. No	Particulars	Half Year Ended On 31.03.2018	Half Year Ended on 30.09.2017	Year Ended on 31.03.2018	Year Ended on 31.03.2017
		Audited	Unaudited	Audited	Audited
I	Revenue from operations	1,434.14	1,343.52	2,777.66	742.43
II	Other Income	22.80	5.80	28.60	11.84
III	Total Revenue (I + II)	1,456.94	1,349.32	2,806.26	754.27
IV	Expenses:				
	Cost of materials consumed	1,184.95	1,466.54	2,651.49	1,137.59
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	212.77	(180.00)	32.77	(438.41)
	Employee Benefit Expense	2.82	1.98	4.80	6.56
	Financial Costs	0.05	0.08	0.13	0.08
	Depreciation and Amortization Expense	0.16	0.20	0.36	0.57
	Other Expenses	16.16	2.21	18.37	8.34
	Total Expense	1,416.91	1,291.01	2,707.92	714.73
V	Profit before exceptional and extraordinary items and tax	40.03	58.31	98.34	39.54
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	40.03	58.31	98.34	39.54
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII - VIII)	40.03	58.31	98.34	39.54
X	Tax expense:				
	(1) Current tax	10.30	15.02	25.32	10.00
	(2) Deferred tax	0.02	-	0.02	-
XI	Profit(Loss) from the period from continuing operations	29.71	43.29	73.00	29.54
	Less: Dividend	-	-	-	-
	Less: Tax on Dividend	-	-	-	-
XII	Balance carried Forward to Balance Sheet	29.71	43.29	73.00	29.54
XIII	Paid-up Equity share capital (at par Value of Rs.10 each)	431.00	431.00	431.00	431.00
XIV	Reserves excluding revaluation reserves	29.72	538.18	567.90	494.90
XV	a)Earning per equity share before Exceptinal items				
	(1) Basic	0.69	1.00	1.69	0.69
	(2) Diluted	0.69	1.00	1.69	0.69
	b)Earning per equity share after Exceptinal items				
	(1) Basic	0.69	1.00	1.69	0.69
	(2) Diluted	0.69	1.00	1.69	0.69
Notes:					
1) The Above Financial results for the half year and year ended 31st March, 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 30th May, 2018					
3) the auditors of the company have carried out a audit of the financial results for the half year and year ended 31st March, 2018 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion					
4) The Company's business activity fall within a single primary business segment.					
5). Previous year's figures are re-grouped, re-classified wherever necessary.					
Date: 30.05.2018		For VEERAM ORNAMENTS LIMITED			
Place: Ahmedabad		 Managing Director			



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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 half year and year ended on 31st March, 2018 of the Company is with unmodified option.

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 dated May 25, 2016 and circular No. CIR/CFD/CMD/56/2016 dated 27 May, 2016 and DSC/COMP/04/2016-17 dated June 01, 2016.

Please take the information on record.

Yours faithfully,

For, Veeram Ornaments Limited


Mahendrabhai Ramniklal Shah
Director
(DIN: 03144827)

