



GOLKUNDA DIAMONDS & JEWELLERY LIMITED

REGD. OFF: G-30, GEMS & JEWELLERY COMPLEX - III. SEEPZ, ANDHERI (EAST), MUMBAI - 400 096 INDIA.

Tel: (91-22) 2829 0155/2829 0156 / 6693 8470 Email: admin@golkunda.com Web: www.golkunda.com

CIN No. L36912MH1990PLC058729

To,

June 21,2021

BSE Limited

Corporate Relationship Department

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

Ref.: Scrip Code: 523676

Subject: Outcome of Board Meeting held on June 21, 2021 pursuant to the provisions of Regulation 30, 33, 42 of SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

The Board of Directors of the Company at the meeting held on June 21, 2021 at the registered office of the Company have inter-alia transacted/approved the following items of business:

- 1) Audited Financial Statement of the Company for the Financial Year ending March 31, 2021 including other allied documents pertaining to Company's Annual Report for Financial Year 2020-21.
- 2) Audited Financial Results of the Company for the quarter and year ended March 31, 2021 along with Auditor's Report, Statement of Assets and Liabilities and Cash Flow Statement thereto.
- 3) Recommended a final dividend of Re. 1.20/- per equity share for the Financial Year ended March 31, 2021, subject to approval of members in the ensuing 31st Annual General Meeting of the Company.

Annual General Meeting and Book Closure

- 4) The 31st Annual General Meeting of the Members of the Company will be held on Saturday, August 14, 2021 at 3.00 p.m. IST through Video Conferencing ("VC")/other Audio Visual Means ("OAVM").
- 5) The Register of Members and Share Transfer Books will remain closed from Thursday, August 12, 2021 to Saturday, August 14, 2021 (both days inclusive) for the purpose of:
 - (a) 31st Annual General Meeting
 - (b) For payment of final dividend and the payment of dividend will commence on or after August 21, 2021, if approved by the members in 31st AGM.

Accordingly, eligibility for payment of dividend, if approved by the members will be:

- i. to all the Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories viz. National Securities Depository Limited (NSDL)



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and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on Saturday, August 07, 2021 (viz. the "Record Date");

- ii. to all the Members in respect of shares held in physical form after giving effect to their valid transmission or transposition requests lodged with the Company, if any, as at the close of business hours on Saturday, August 14, 2021.

6) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company shall provide its members the facility to exercise their votes electronically for transacting all the items of business as set out in the Notice of the Annual General Meeting.

For the aforesaid purpose, the Company has fixed Saturday, August 07, 2021 as the cut-off date to determine the entitlement of voting rights of members through e-voting.

The meeting commenced at 3.00 p.m. and ended at 5.40 p.m.

(7) We hereby enclose the following:

- Copy of Audit Report for the Standalone Financial Results of the company for the year ended March 31, 2021.
- Copy of Audited Standalone Financial Results of the company for the quarter and year ended March 31, 2021.
- Declaration from the CFO with respect to unmodified opinion of Statutory Auditors for the Standalone Financial Results of the company for the year ended March 31, 2021.

Kindly take above document/information on your records.

Thanking You,

Yours Faithfully,

For Golkunda Diamonds and Jewellery Limited

**KOPAL
JAIN**

**Kopal Jain
Company Secretary**

Digitally signed by KOPAL JAIN
DN: cn=Kopal Jain, o=Golkunda
Diamonds & Jewellery Limited, email=kopal.jain@golkunda.com,
c=IN, postalCode=400096, st=Maharashtra
SerialNumber=965881ba0e2637c54d0f
72c10c1011b178a0a4e4a98811a659987
06567b, co=GOLKUNDA DIAMONDS & JEWELLERY LIMITED
Date: 2021.08.21 17:52:09 +05'30'

**GOLKUNDA DIAMONDS & JEWELLERY LTD**

CIN No.: L36912MH1990PLC058729

Regd. Office: G-30, Gems & Jewellery

Complex III, Seepz, Andheri (E), Mumbai 400 096

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

Sr. No.	Particulars	Quarter Ended			(Rs. in Lakhs)	
					Accounting	Accounting
		31.03.21	31.12.20	31.03.20	year ended	year ended
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Net Sales/ Income from Operations	7,578.54	5,266.44	3,285.11	17,345.75	13,274.50
2	Other Income	11.65	8.59	37.97	40.33	38.87
3	Total	7,590.19	5,275.03	3,323.08	17,386.08	13,313.37
4	Total Expenditure					
a)	Consumption of Raw Material /Purchase Cost	6,433.76	5,338.99	2,668.70	15,701.50	11,562.31
b)	Increase/Decrease in stock in trade	409.23	(414.78)	284.83	133.32	259.51
c)	Employees Cost	175.68	125.56	132.71	481.73	505.93
d)	Finance Cost	37.01	45.02	63.78	141.42	171.87
d)	Depreciation	13.07	11.69	11.24	46.83	41.21
e)	Other Expenditure	196.07	131.67	102.79	494.91	466.06
	Total	7,264.82	5,238.15	3,264.05	16,999.71	13,006.89
5	Profit Before Exceptional Items & Tax(3-4)	325.37	36.88	59.03	386.37	306.48
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax (5-6)	325.37	36.88	59.03	386.37	306.48
8	Tax Expenses					
	Current Tax	96.00	10.29	16.00	113.00	85.00
	Deferred Tax	4.34	-	3.14	4.34	3.14
	Prior Year Tax Adjustments	-	-	-	-	-
9	Profit for the year (7-8)	225.03	26.59	39.89	269.03	218.34
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(i) Remeasurement of Defined Benefit Plan	3.51	-	(5.65)	3.51	(5.65)
	(ii) Income Tax related to item (i)	0.98	-	(1.57)	0.98	(1.57)
		2.53	-	(4.08)	2.53	(4.08)
	Items that will be reclassified to profit or loss					
	(i) MTM Gain/(Loss) on derivative instruments	(9.40)	19.43	(65.94)	10.03	(61.01)
	(ii) Income Tax related to item (i)	(2.62)	5.41	(18.34)	2.79	(16.97)
		(6.78)	14.02	(47.60)	7.24	(44.04)
	Other Comprehensive Income (Net of Tax)	(4.25)	14.02	(51.68)	9.77	(48.12)
11	Total Comprehensive Income for the period (Net of Tax) (9+10)	220.78	40.61	(11.79)	278.80	170.22
13	Paid up Equity Share Capital (Face Value of Rs. 10/-)	696.41	696.41	696.41	696.41	696.41
14	Earnings Per Shares (EPS)					
	a) Basic and diluted EPS					
	(Rupees Not Annualised)	3.23	0.38	0.57	3.86	3.14



GOLKUNDA DIAMONDS & JEWELLERY LIMITED**Statement of Assets & Liabilities as at March 31, 2021****(Rs. in Lakhs)**

Particular	Year Ended 31/03/21	Year Ended 31/03/20
	Audited	Audited
ASSETS		
Non - Current Assets		
Property, Plant and Equipment	379.70	333.36
Intangible Assets	2.58	2.47
Financial Assets :		
Other Financial Assets	313.20	50.58
Deferred tax asset (net)	6.11	32.77
Other non-current assets	-	-
Sub Total - Non - Current Assets	701.59	419.18
Current Assets		
Inventories	2,393.14	1,928.88
Financial Assets		
Trade receivables	3,644.02	3,440.67
Cash and cash equivalents	184.71	53.65
Other bank balances	471.04	520.30
Other Financial Assets (MTM)	10.03	(61.01)
Other current assets	330.55	236.84
Sub Total - Current Assets	7,033.49	6,119.33
TOTAL - ASSETS	7,735.09	6,538.51
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	696.41	696.41
Other Equity	2,357.79	2,106.16
Total Equity	3,054.19	2,802.57
Liabilities		
Non - Current Liabilities		
Financial Liabilities		
Borrowings	-	1.47
Provisions (Gratuity)	80.20	75.57
Total - Non - Current Liabilities	80.20	77.03
Current Liabilities		
Financial Liabilities		
Borrowings	3,304.91	2,928.18
Trade Payables	1,118.74	610.00
Other Current liabilities	64.04	35.72
Provisions	113.00	85.00
Total - Current Liabilities	4,600.69	3,658.90
TOTAL -EQUITIES AND LIABILITIES	7,735.09	6,538.51



GOLKUNDA DIAMONDS & JEWELLERY LIMITED**Cash Flow Statement for Half Year Ended 31st March, 2021.****(Rs. in Lakhs)**

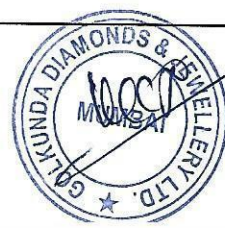
Particular	Year Ended 31/03/21	Year Ended 31/03/20
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extra-ordinary Items	386.37	306.47
Adjustments for -		
Depreciation	46.83	41.21
Interest Charged	109.15	125.65
Foreign Exchange Rate Difference	(244.32)	(216.04)
Loss on Sale of Scrap	0.39	-
Profit/Loss On Sale Of Car	1.39	0.41
	(86.55)	(48.77)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	299.82	257.70
Adjustments for :		
Trade & Other Receivable	(328.92)	445.81
Inventories	(464.26)	(417.88)
Liabilities	545.19	45.04
	(247.99)	72.97
CASH FROM OPERATING ACTIVITIES	51.83	330.67
Direct Tax Paid	(53.14)	(105.57)
NET CASH FROM OPERATING ACTIVITIES	(1.30)	225.10
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of Fixed Assets	(93.68)	(96.36)
Sale of Fixed Assets	(1.39)	1.73
Capital WIP	-	1.34
Change in Other Bank Balance and cash not available for immediate use	(213.36)	(34.85)
NET CASH USED IN INVESTING ACTIVITIES	(308.43)	(128.14)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	375.27	(116.08)
Dividend paid	(69.64)	(55.71)
Tax on dividend paid	-	(11.45)
Interest Paid	(109.15)	(125.65)
NET CASH USED IN FINANCE ACTIVITIES	196.47	(308.90)
C FOREIGN EXCHANGE RATE DIFFERENCE	244.32	216.04
Net Decrease in Cash and Cash Equivalents (A+B+C+D)	131.06	4.09
Opening Balance of Cash & Cash Equivalents	53.65	49.55
D Closing Balance of Cash & Cash Equivalents	184.71	53.64

Note-

- Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

Note

- The above results have been reviewed by the Audit Committee and the Board of Directors has approved the above results and its release at their respective meetings held on 21st June 2021.
- The result have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
- The above results of the Company have been audited by the statutory auditors and have issued an unqualified audit opinion on the same. The figure for the quarters ended 31st March 2021 and 31st March 2020 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. The current 'second wave' that has significantly increased the number of cases in India has led to suspension of operations to certain extent. The Company has been taking various precautionary measures to protect its employees, customers and society at large, like controlled movement, maintaining social distancing taking appropriate and stringent hygiene measures and following the directions of government/regulatory authorities. The Company believes that the pandemic is not likely to impact the carrying value of its assets. The Company continues to closely monitor the developments and possible effect that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this situation.



- 5 The Company has not adopted Ind AS 116 "Lease" during the year 2020-21 and is still in the process of evaluating the impact of adoption of the same on its financial statements.
- 6 Raw Materials & Finished Goods are valued at lower of cost and net realisable value.
- 7 Figures of previous year/s/period's have been regrouped wherever necessary.
- 8 Company operates in single business segment i.e. manufacturing and sale of Gems & Jewellery.
- 9 The Board of Directors at its meeting held on 21st June 2021, has proposed a final dividend of Re. 1.20/- per equity share. The same is subject to shareholders' approval in the Annual General Meeting.
- 10 The above figures are in lacs except EPS.

For Golkunda Diamonds & Jewellery Ltd

Kanti Kumar Dadha

Kanti Kumar Dadha

(Chairman & Managing Director)



Place : Mumbai

Dated : 21/06/2021



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
Golkunda Diamonds & Jewellery Limited**

Report on the Audited Financial Results

OPINION

We have audited the accompanying statement of financial results ('the statement') of **GOLKUNDA DIAMONDS & JEWELLERY LIMITED** ('the Company'), for the quarter ended 31st March 2021 and year to date results for the period 1st April 2020 to 31st March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

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 Listing Regulations 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, other comprehensive income and other financial information for the quarter ended 31st March 2021 as well as the year to date result for the period from 1st April 2020 to 31st March 2021.



BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing 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 Financial Statements 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 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.

EMPHASIS OF MATTER

We draw attention to Note 4 of the accompanying financial results which describes the uncertainties and impact of COVID-19 pandemic on the operations of the company.

Further, we were not able to participate in the physical verification of inventory that was carried out by the management. Consequently for valuation of stock we have relied on the certificate issued by the Management of the Company.

Our opinion is not modified in respect of this matter.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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 annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the profit and other comprehensive income and other financial information of the company in accordance with the accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally



accepted in India and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors of the Company is 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 respective 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 Company's financial reporting process.

AUDITORS' RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the statement 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 Standards on Auditing 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 this statement.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the statement, 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 explaining our opinion on whether the Company has adequate internal financial controls system 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 management's 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 statement 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 statement, including the disclosures, and whether the statement represents 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 MATTER

We report that the figures for the Quarter ended 31 March, 2021, represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2021 and the published unaudited year to date figures up to 31st December, 2020 being the date of end of third quarter of the current financial year, which were subjected to a limited review by us.

For MOTILAL & ASSOCIATES LLP
Chartered Accountants
(Formerly Known as Motilal & Associates)
Firm Registration No.106584W



CA MUKESH P.MODY
Partner
Membership No 042975
UDIN : 21042975AAAABQ7957.
Mumbai, 21st June, 2021





GOLKUNDA DIAMONDS & JEWELLERY LIMITED

REGD. OFF: G-30, GEMS & JEWELLERY COMPLEX - III. SEEPZ, ANDHERI (EAST), MUMBAI - 400 096 INDIA.
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CIN No. L36912MH1990PLC058729

To,

June 21,2021

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Ref.: Scrip Code: 523676

Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, regarding Audit Report with unmodified opinion.

Dear Sir/ Madam,

In terms of the Regulation 33(3) (d) of the SEBI Listing Regulations, 2015, as amended, we declare that M/s Motilal & Associates LLP, Statutory Auditors (Formerly known as Motilal & Associates) of the Company have submitted Audit Report for annual audited financial results of the Company for the financial year ended 31st March 2021 with unmodified opinion(s).

Thanking You,

Yours Faithfully,

For Golkunda Diamonds and Jewellery Limited

ASHISH
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ASHISH KANTIKUMAR
DADHA
Date: 2021.06.21
17:43:14 +05'30'

Ashish Dadha
Chief Financial Officer