



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 Email: admin@golkunda.com Web: www.golkunda.com

CIN No. L36912MH1990PLC058729

To,

May 16, 2022

BSE Limited

Corporate Relationship Department

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

Ref.: Scrip Code: 523676

Subject: Outcome of Board Meeting of the Company held on May 16, 2022.

Ref: Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

The Board of Directors of the Company at the meeting held on May 16, 2022 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, 2022 including other allied documents pertaining to Company's Annual Report for Financial Year 2021-22.

2) Audited Financial Results of the Company for the quarter and year ended March 31, 2022 along with Auditor's Report, Statement of Assets and Liabilities and Cash Flow Statement thereto.

3) Recommended a final dividend @15% i.e. Rs. 1.50/- per equity share for the Financial Year ended March 31, 2022, subject to approval of members in the ensuing 32nd Annual General Meeting of the Company.

Annual General Meeting and Book Closure

4) The 32nd Annual General Meeting of the Members of the Company will be held on Wednesday, June 29, 2022 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, June 23, 2022 to Wednesday, June 29, 2022 (both days inclusive) for the purpose of:



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 Email: admin@golkunda.com Web: www.golkunda.com

CIN No. L36912MH1990PLC058729

(a) 32nd Annual General Meeting

(b) For payment of final dividend and the payment of dividend will commence on or after July 18, 2022, if approved by the members in 32nd AGM.

The Dividend when sanctioned will be payable to those Equity Shareholders, whose names stands on the Register of Members on the close of 29th June, 2022. However, in respect of Shares held in the electronic form, the Dividend will be payable, to the beneficial owners of the said Shares as at close of Wednesday, June 22, 2022 (Record Date), as per details furnished by Depositories.

6) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company shall provide its members the facility to exercise their votes electronically for transacting the items of business as set out in the Notice of Annual General Meeting.

For the aforesaid purpose, the Company has fixed Wednesday 22nd June, 2022, as the cut-off date to determine the entitlement of voting rights of members for remote e- voting.

The meeting commenced at 3.00 p.m. and ended at 05.55 p.m.

(7) We hereby enclose the following:

- (a) Copy of Audit Report for the Standalone Financial Results of the company for the year ended March 31, 2022.
- (b) Copy of Audited Standalone Financial Results of the company for the quarter and year ended March 31, 2022.
- (c) 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, 2022.

Kindly take above document/information on your records.

Thanking You,

Yours Faithfully,

For Golkunda Diamonds and Jewellery Limited

KOPAL Digitally signed
by KOPAL JAIN
JAIN Date: 2022.05.16
18:00:41 +05'30'

Kopal Jain
Company Secretary



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 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Accounting	Accounting
		31.03.22	31.12.21	31.03.21	year ended	year ended
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Net Sales/ Income from Operations	6,036.28	6,080.60	7,578.54	23,806.12	17,345.75
2	Other Income	17.19	9.63	11.65	45.55	40.33
3	Total	6,053.47	6,090.23	7,590.19	23,851.67	17,386.08
4	Total Expenditure					
	a) Consumption of Raw Material /Purchase Cost	5,175.82	5,276.66	6,433.76	20,932.24	15,701.50
	b) Increase/Decrease in stock in trade	30.67	11.37	409.23	42.52	133.32
	c) Employees Cost	209.88	220.85	175.68	880.08	481.73
	d) Finance Cost	28.49	75.68	37.01	181.13	141.42
	d) Depreciation	15.30	15.55	13.07	60.63	46.83
	e) Other Expenditure	208.19	165.11	196.07	711.78	494.91
	Total	5,668.36	5,765.22	7,264.82	22,808.39	16,999.71
5	Profit Before Exceptional Items & Tax(3-4)	385.11	325.01	325.37	1,043.28	386.37
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax (5-6)	385.11	325.01	325.37	1,043.28	386.37
8	Tax Expenses					
	Current Tax	100.00	74.00	96.00	266.00	113.00
	Deferred Tax	(0.83)	-	4.34	(0.83)	4.34
	Prior Year Tax Adjustments	40.98	-	-	40.98	-
9	Profit for the year (7-8)	244.96	251.01	225.03	737.13	269.03
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(i) Remeasurement of Defined Benefit Plan	2.78	-	3.51	2.78	3.51
	(ii) Income Tax related to item (i)	0.70	-	0.98	0.70	0.98
		2.08	-	2.53	2.08	2.53
	Items that will be reclassified to profit or loss					
	(i) MTM Gain/(Loss) on derivative instruments	(4.52)	8.18	(9.40)	4.01	10.03
	(ii) Income Tax related to item (i)	(1.14)	2.05	(2.62)	1.01	2.79
		(3.38)	6.13	(6.78)	3.00	7.24
	Other Comprehensive Income (Net of Tax)	(1.30)	6.13	(4.25)	5.08	9.77
11	Total Comprehensive Income for the period (Net of Tax) (9+10)	243.66	257.14	220.78	742.21	278.80
12	Paid up Equity Share Capital (Face Value of Rs. 10/-)	696.41	696.41	696.41	696.41	696.41
13	Earnings Per Shares (EPS)					
	a) Basic and diluted EPS (Rupees Not Annualised)	3.52	3.60	3.23	10.58	3.86



GOLKUNDA DIAMONDS & JEWELLERY LIMITED
Statement of Assets & Liabilities as at March 31, 2022

(Rs. in Lakhs)

Particular	Year Ended 31/03/22	Year Ended 31/03/21
	Audited	Audited
ASSETS		
Non - Current Assets		
Property, Plant and Equipment	395.06	379.70
Intangible Assets	1.11	2.58
Financial Assets :		
Other Financial Assets	467.85	313.20
Deferred tax asset (net)	8.02	6.11
Other non-current assets	-	-
Sub Total - Non - Current Assets	872.04	701.59
Current Assets		
Inventories	2,361.94	2,393.14
Financial Assets		
Trade receivables	5,450.00	3,644.02
Cash and cash equivalents	81.72	184.71
Other bank balances	452.06	471.04
Other Financial Assets (MTM)	4.01	10.03
Other current assets	497.76	330.55
Sub Total - Current Assets	8,847.50	7,033.49
TOTAL - ASSETS	9,719.54	7,735.08
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	696.41	696.41
Other Equity	3,009.19	2,357.78
Total Equity	3,705.60	3,054.19
Liabilities		
Non - Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Provisions (Gratuity)	85.39	80.20
Total - Non - Current Liabilities	85.39	80.20
Current Liabilities		
Financial Liabilities		
Borrowings	4,099.44	3,304.91
Trade Payables	1,482.87	1,118.74
Other Current liabilities	80.25	64.04
Provisions	266.00	113.00
Total - Current Liabilities	5,928.56	4,600.69
TOTAL -EQUITIES AND LIABILITIES	9,719.54	7,735.08



GOLKUNDA DIAMONDS & JEWELLERY LIMITED
Cash Flow Statement for Half Year Ended 31st March, 2022

(Rs. in Lakhs)

Particulars	Year Ended 31/03/22	Year Ended 31/03/21
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	1,043.28	386.37
Adjustments for:		
Depreciation and amortisation expense	60.63	46.83
(Profit) / Loss on sale of fixed assets	-	(1.39)
(Profit) / Loss on scrap Written off	-	0.39
Interest and other income on investments	(40.20)	(36.38)
Interest expenses	138.25	109.15
Operating profit / (loss) before working capital changes	1,201.97	504.97
Changes in working capital:		
Increase / (Decrease) in trade payable	364.13	508.74
Increase / (Decrease) in provisions	5.19	4.63
Increase / (Decrease) in other current liabilities	18.99	31.83
(Increase) / Decrease in short term loan and advances	(67.65)	(125.57)
(Increase) / Decrease in trade receivables	(1,805.98)	(203.35)
(Increase) / Decrease in inventories	31.20	(464.26)
	(1,454.13)	(247.99)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(252.16)	256.99
Less: Taxes paid	(253.54)	(53.14)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(505.70)	203.85
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	(74.53)	(93.68)
Sale of tangible / intangible assets	-	1.39
Investment in fixed deposits	(135.67)	(213.36)
Dividend/ bank interest received	40.20	36.38
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(170.00)	(269.26)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest expenses	(138.25)	(109.15)
Funds borrowed	794.53	375.27
Dividend paid	(83.57)	(69.64)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	572.70	196.47
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(102.99)	131.06
Cash and Cash equivalents at beginning period	184.71	53.65
Cash and Cash equivalents at end of period	81.72	184.71
D. <u>Cash and Cash equivalents comprise of</u>		
Cash on hand	1.38	0.87
<u>Balances with banks</u>		
In current accounts	80.34	183.85
Total	81.72	184.71

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements".

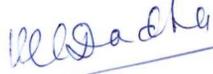
Note

- 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 16th May 2022.
- 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.



- 3 The Company has not adopted Ind AS 116 "Lease" during the year 2021-22 and is still in the process of evaluating the impact of adoption of the same on its financial statements.
- 4 Raw Materials & Finished Goods are valued at lower of cost and net realisable value.
- 5 The figures for the corresponding previous year/period have been regrouped/rearranged wherever considered necessary to make them comparable.
- 6 Company operates in single business segment i.e. manufacturing and sale of Gems & Jewellery.
- 7 The Board of Directors at its meeting held on 16th May 2022, has proposed a final dividend of Re. 1.50/- per equity share. The same is subject to shareholders' approval in the Annual General Meeting.
- 8 The above figures are in lacs except EPS.

For Golkunda Diamonds & Jewellery Ltd



Kanti Kumar Dadha
(Chairman)



Place : Mumbai
Dated : 16/05/2022



Independent Auditors' Report on Quarterly and Year to Date Financial Results of Golkunda Diamonds & Jewellery Limited to Regulation 33 of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended)

**TO THE BOARD OF DIRECTORS OF
Golkunda Diamonds & Jewellery Limited**



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, 2022 and the year to date results for the period from 1st April, 2021 to 31st March 2022, 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').

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i) are 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, 2022 and the year to date results for the period from 1st April, 2021 to 31st March 2022.

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

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 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 AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE 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 annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that gives a true and fair view of the net 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 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' RESPONSIBILITIES FOR THE FINANCIAL RESULTS

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 these Financial Results.

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 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 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 Management and Board of Directors.
- Conclude on the appropriateness of management and 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 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 Financial Results, including the disclosures, and whether the Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.



CA MUKESH P MODY
Senior Partner
B. Com. (Hons.), F.C.A.



MOTILAL & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
LLPIN - AAX-3175
208, NAMAN PLAZA, Junction
of S.V. Road & Shankar Lane,
Kilachand Road, Kandivali (west)
MUMBAI- 400067.

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, 2022, represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2022 and the published unaudited year to date figures up to 31st December, 2021 being the date of end of third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For MOTILAL & ASSOCIATES LLP
Chartered Accountants
(Formerly Known as Motilal & Associates)
Firm Registration No.106584W/W100751

CA MUKESH P. MODY
Partner
Membership No 042975
UDIN:22042975AJBDLL7589
Mumbai, 16th May, 2022





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 Email : admin@golkunda.com Web : www.golkunda.com

CIN No. : L36912MH1990PLC058729

To,

May 16, 2022

BSE Limited

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

Ref.: Scrip Code: 523676

Subject: Audit Report with Unmodified Opinion

Ref: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

In terms of the second proviso to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, as amended, we declare that Motilal & Associates LLP, Statutory Auditors of the Company have submitted Audit Report for annual audited financial statements of the Company for the financial year ended 31 March 2022 with unmodified opinion(s)

Thanking You,

Yours Faithfully,

For Golkunda Diamonds and Jewellery Limited

Ashish Dadha
CFO & Director