



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,

Date: 11.11.2020

BSE Limited

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

Scrip Code: 523676

Subject: Outcome of Board Meeting of the Company held on 11th November, 2020.

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Wednesday, the 11th November, 2020, inter- alia, transacted the following business:

1. Approved the Unaudited Financial Results (UFR) of the Company for the 2' Quarter/Half Year Ended September 30, 2020 including Statement of Assets and Liabilities and Cash Flow Statement thereto pursuant to the Provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

2. We enclose a copy each of the following:

- I. Un-Audited Financial Results for the 2' Quarter/Half Year Ended September 30, 2020.
- II. Limited Review Report (LRR) dated 11th November, 2020 from M/s Motilal & Associates, Statutory Auditor.

The meeting commenced at 3:00 p.m. and ended at 3:55 p.m.

The above is for your information and record.

Thanking You,

Yours Faithfully,
For Golkunda Diamonds and Jewellery Limited

KOPAL JAIN
Digitally signed
by KOPAL JAIN
Date: 2020.11.11
16:05:39 +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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Accounting year ended
		30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
		UNAUDITED			UNAUDITED		AUDITED
1	Net Sales/ Income from Operations	3,605.33	895.44	2,313.81	4,500.77	5,933.48	13,274.50
2	Other Income	11.21	8.88	0.90	20.09	0.90	38.87
3	Total	3,616.54	904.32	2,314.71	4,520.86	5,934.38	13,313.37
4	Total Expenditure						
a)	Consumption of Raw Material /Purchase Cost	3,203.99	724.76	2,568.53	3,928.75	5,873.99	11,562.31
b)	Increase/Decrease in stock in trade	109.65	29.22	(600.44)	138.87	(600.44)	259.51
c)	Employees Cost	95.88	84.61	139.45	180.49	248.88	505.93
d)	Finance Cost	24.69	34.71	29.85	59.39	63.59	171.87
d)	Depreciation	11.07	10.99	9.94	22.07	19.52	41.21
e)	Other Expenditure	122.17	45.00	99.04	167.17	219.89	466.06
	Total	3,567.45	929.29	2,246.37	4,496.74	5,825.43	13,006.89
5	Profit Before Exceptional Items & Tax(3-4)	49.09	(24.97)	68.34	24.12	108.95	306.48
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax (5-6)	49.09	(24.97)	68.34	24.12	108.95	306.48
8	Tax Expenses						
	Current Tax	6.71	-	19.00	6.71	30.00	85.00
	Deferred Tax	-	-	-	-	-	3.14
	Prior Year Tax Adjustments	-	-	-	-	-	-
9	Profit for the year (7-8)	42.38	(24.97)	49.34	17.41	78.95	218.34
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	(5.65)
	(ii) Income Tax related to item (i)	-	-	-	-	-	(1.57)
		-	-	-	-	-	(4.08)
	Items that will be reclassified to profit or loss						
	(i) MTM Gain/(Loss) on derivative instruments	8.04	(8.04)	2.83	-	6.66	(61.01)
	(ii) Income Tax related to item (i)	2.24	(2.24)	0.79	-	1.85	(16.97)
		5.80	(5.80)	2.04	-	4.81	(44.04)
	Other Comprehensive Income (Net of Tax)	5.80	(5.80)	2.04	-	4.81	(48.12)
11	Total Comprehensive Income for the period (Net of Tax) (7+8)	48.18	(30.77)	51.38	17.41	83.76	170.22
13	Paid up Equity Share Capital (Face Value of Rs. 10/-)	696.41	696.41	696.41	696.41	696.41	696.41
14	Earnings Per Shares (EPS)						
a)	Basic and diluted EPS						
	[Nominal value of share Sep 30, 2020: Rs.10/- (March 31, 2020: Rs.10/-)]	0.61	(0.36)	0.71	0.25	1.13	3.14

Notes:

- The above results have been reviewed by the the Audit Committee and approved by the Board of Directors at their Meeting held on 11/11/2020.
- 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 financial result have been subjected to "Limited Review" by the statutory Auditor of the Company.
- The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results. However the company believes that the pandemic is not likely to impact the carrying value of the assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- The Provision for Deferred Tax will be made at the end of the financial year.
- Raw Materials & Finished Goods are valued at lower of cost and net realisable value.
- Figures of previous periods have been regrouped wherever necessary.
- Company operates in single business segment i.e. manufacturing and sale of Gems & Jewellery.
- The above figures are in lacs except EPS.

For Golkunda Diamonds & Jewellery Ltd

Kanti Kumar Dadha

(Chairman & Managing Director)



Place : Mumbai

Dated : 11/11/2020

GOLKUNDA DIAMONDS & JEWELLERY LIMITED
Statement of Assets & Liabilities as at September 30, 2020

(Rs. in Lakhs)

Particular	Half Year Ended 30/09/20	Year Ended 31/03/20
	Unaudited	Audited
ASSETS		
Non - Current Assets		
Property, Plant and Equipment	334.09	333.36
Intangible Assets	1.74	2.47
Financial Assets :		
Other Financial Assets	83.57	50.58
Deferred tax asset (net)	15.79	32.77
Other non-current assets	-	-
Sub Total - Non - Current Assets	435.19	419.18
Current Assets		
Inventories	2,681.25	1,928.88
Financial Assets		
Trade receivables	2,538.13	3,440.67
Cash and cash equivalents	283.05	53.65
Other bank balances	235.70	520.30
Other Financial Assets (MTM)	-	(61.01)
Other current assets	262.85	236.84
Sub Total - Current Assets	6,000.98	6,119.33
TOTAL - ASSETS	6,436.17	6,538.51
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	696.41	696.41
Other Equity	2,097.97	2,106.16
Total Equity	2,794.38	2,802.57
Liabilities		
Non - Current Liabilities		
Financial Liabilities		
Borrowings	-	1.47
Provisions (Gratuity)	82.54	75.57
Total - Non - Current Liabilities	82.54	77.04
Current Liabilities		
Financial Liabilities		
Borrowings	2,949.90	2,928.18
Trade Payables	519.20	610.00
Other Current liabilities	83.45	35.72
Provisions	6.71	85.00
Total - Current Liabilities	3,559.26	3,658.90
TOTAL -EQUITIES AND LIABILITIES	6,436.17	6,538.51



GOLKUNDA DIAMONDS & JEWELLERY LIMITED

Cash Flow Statement for Half Year Ended 30th September, 2020.

(Rs. in Lakhs)

Particular	Half Year Ended 30/09/20	Year Ended 31/03/20
	Unaudited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extra-ordinary Items	24.12	306.47
Adjustments for -		
Depreciation	22.07	41.21
Interest Charged	46.19	125.65
Foreign Exchange Rate Difference	(108.27)	(216.04)
Profit/Loss On Sale Of Car	1.39	0.41
	<u>(38.62)</u>	<u>(48.77)</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(14.50)	257.70
Adjustments for :		
Trade & Other Receivable	802.88	445.81
Inventories	(752.37)	(417.88)
Liabilities	(36.11)	45.04
	<u>14.40</u>	<u>72.97</u>
CASH FROM OPERATING ACTIVITIES	(0.09)	330.67
Direct Tax Paid	(11.34)	(105.57)
NET CASH FROM OPERATING ACTIVITIES	(11.44)	225.10
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of Fixed Assets	(22.07)	(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	251.61	(34.85)
NET CASH USED IN INVESTING ACTIVITIES	228.15	(128.14)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	20.25	(116.08)
Dividend paid	(69.64)	(55.71)
Tax on dividend paid	-	(11.45)
Interest Paid	(46.19)	(125.65)
NET CASH USED IN FINANCE ACTIVITIES	(95.58)	(308.90)
C FOREIGN EXCHANGE RATE DIFFERENCE	108.27	216.04
Net Decrease in Cash and Cash Equivalents (A+B+C+D)	229.40	4.10
Opening Balance of Cash & Cash Equivalents	53.65	49.55
D Closing Balance of Cash & Cash Equivalents	283.05	53.65

Note-

1 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.

2 Cash and cash equivalents included in the Statement of cash flows comprise the following :

	30.09.2020	31.03.2020
a) Cash and cash equivalents disclosed under current assets	283.05	53.65
b) Other bank balances disclosed under current assets.	235.70	520.30
c) Cash and cash equivalents disclosed under non-current assets.	83.57	50.58
Total cash and cash equivalents as per Balance Sheet	602.32	624.53
Less : Other bank balances disclosed under current assets.	235.70	520.30
Less : Cash and cash equivalents disclosed under non-current assets.	83.57	50.58
Total cash and cash equivalents as per Statement of Cash Flows	283.05	53.65

3 Previous year's figures have been regrouped/reclassified wherever applicable.

For Golkunda Diamonds & Jewellery Ltd.

Kanti Kumar Dadha
Kanti Kumar Dadha
(Chairman & Managing Director)



Place : Mumbai

Dated : 11/11/2020



LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTORS
GOLKUNDA DIAMONDS & JEWELLERY LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial results of **GOLKUNDA DIAMONDS & JEWELLERY LIMITED** (the 'Company') for the quarter ended **30th September, 2020** and year to date results for the period **1st April 2020 to 30th September, 2020** (the "statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors on 11th November, 2020 has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013



read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note 4 of the statement which describes the uncertainties and impact of COVID-19 pandemic on the operations of the Company.

Our conclusion is not modified in respect of this matter.

For MOTILAL & ASSOCIATES

Chartered Accountants

Firm Registration No. 106584W



(CA. MUKESH P. MODY)

Partner

Membership No. FCA 042975

Mumbai, 11th November, 2020

UDIN: 20042975AAAAAW9982

