

GOLDIAM JEWELLERY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

	Notes No.	As at 31.03.2017 ₹	As at 31.03.2016 ₹
I) EQUITY & LIABILITIES :			
1) SHAREHOLDERS' FUNDS :			
[a] SHARE CAPITAL	1	100.00	100.00
[b] RESERVES AND SURPLUS	2	9,911.55	8,522.79
[c] MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
		10,011.55	8,622.79
2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
		-	-
3) NON-CURRENT LIABILITIES			
[a] LONG - TERM BORROWINGS		-	-
[b] DEFERRED TAX LIABILITY (NET)		-	-
[c] OTHER LONG TERM LIABILITIES		-	-
[d] LONG - TERM PROVISIONS		-	-
		-	-
4) CURRENT LIABILITIES			
[a] SHORT TERM BORROWINGS	3	537.10	1,036.15
[b] TRADE PAYABLES	4	4,631.04	3,391.13
[c] OTHER CURRENT LIABILITIES	5	60.75	56.22
[d] SHORT - TERM PROVISIONS	6	91.62	177.39
		5,320.50	4,660.89
		15,332.06	13,283.68
TOTAL ₹			
II) ASSETS :			
1) NON - CURRENT ASSETS			
[a] PROPERTY, PLANT AND EQUIPMENT			
(i) TANGIBLE ASSETS	7	70.74	72.85
(ii) INTANGIBLE ASSETS		49.56	36.06
(iii) CAPITAL WORK - IN - PROGRESS		1.00	1.00
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT			
[b] NON - CURRENT INVESTMENT	8	1,002.76	1,299.01
[c] DEFERRED TAX ASSETS (NET)	9	7.95	10.93
[d] LONG - TERM LOANS & ADVANCES	10	4.24	3.68
[e] OTHER NON - CURRENT ASSETS		-	-
		1,136.25	1,423.53
2) CURRENT ASSETS			
[a] CURRENT INVESTMENT	11	1,308.82	317.43
[b] INVENTORIES	12	1,399.56	925.69
[c] TRADE RECEIVABLES	13	10,545.29	8,245.97
[d] CASH & BANK BALANCE	14	581.89	1,691.09
[e] SHORT - TERM LOANS & ADVANCES	15	360.24	679.97
[f] OTHER CURRENT ASSETS		-	-
		14,195.81	11,860.15
		15,332.06	13,283.68
TOTAL ₹			

ACCOUNTING POLICIES NOTES TO ACCOUNTS

I TO 39

This is the balance sheet referred to in our report of even date.

For Pulindra Patel & Co.
Chartered Accountants
FRN No. 115187W

For and on behalf of the Board

Pulindra M. Patel
Proprietor
Membership No. 48991
Place : Mumbai
Date: 26th May 2017

Manhar R. Bhansali
Chairman
(DIN No. 00058699)
Place : Mumbai
Date: 26th May 2017

Rashesh M. Bhansali
Managing Director
(DIN No. 00057931)

GOLDIAM JEWELLERY LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017**

	Notes No.	Current Year 31.03.2017 ₹	Previous Year 31.03.2016 ₹
I) REVENUE FROM OPERATIONS	16	18,406.15	15,519.21
II) OTHER INCOME	17	512.22	289.39
III) TOTAL REVENUE (I+II)		18,918.37	15,808.60
IV) EXPENSES :-			
COST OF MATERIALS CONSUMED	18	15,199.34	12,137.61
PURCHASES OF STOCK-IN-TRADE		-	-
CHANGES IN INVENTORIES OF FINISHED GOODS			
WORK-IN-PROGRESS AND STOCK-IN-TRADE	19	(112.40)	(63.87)
EMPLOYEE BENEFITS EXPENSES	20	369.77	163.84
FINANCE COSTS	21	40.24	40.94
DEPRECIATION / AMORTISATION	7	37.11	36.09
OTHER EXPENSES	22	1,466.26	1,445.06
TOTAL EXPENSES		17,000.32	13,759.67
V) PROFIT BEFORE TAX (III-IV)		1,918.06	2,048.93
VI) TAX EXPENSES :			
(1) CURRENT TAX	23	526.31	418.07
(2) DEFERRED TAX		2.99	2.12
VII) PROFIT/(LOSS) FOR THE PERIOD		1,388.76	1,628.74
VIII) EARNINGS PER EQUITY SHARE (Face Value ₹ 10/-) :			
BASIC		138.88	162.87
DILUTED		138.88	162.87

ACCOUNTING POLICIES**NOTES TO ACCOUNTS****I TO 39**

Schedules referred to above form an integral part of Profit & Loss Account

This is the profit & loss account referred to in our report of even date.

For Pulindra Patel & Co.
Chartered Accountants
FRN No. 115187W

For and on behalf of the Board

Pulindra M. Patel
Proprietor
Membership No. 48991
Place : Mumbai
Date: 26th May 2017

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GOLDIAM JEWELLERY LIMITED**CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2017**

PARTICULARS	2017-18		2016-17	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS:		1,918.06		2,048.93
ADJUSTMENT FOR:				
DEPRECIATION AND AMORTISATION EXPENSE	37.11		36.09	
FINANCE COSTS	40.24		40.94	
INTEREST AND INCOME FROM NON CURRENT INVESTMENTS	(45.37)		(55.57)	
INTEREST AND INCOME FROM CURRENT INVESTMENTS	(29.67)		(100.89)	
(PROFIT)/LOSS ON SALE OF NON CURRENT INVESTMENTS	(64.85)		-	
(PROFIT)/LOSS ON SALE OF CURRENT INVESTMENTS	126.74		44.06	
PROVISION FOR DIMINUTION IN VALUE OF INVESTMENTS	6.23		-	
(PROFIT)/LOSS ON SALES OF FIXED ASSETS	(10.55)		-	
CREDIT BALANCE W/OFF	(1.97)		(0.11)	
EXCHANGE (GAIN)/LOSS OF REVALUATION OF FOREIGN CURRENCY	392.40		174.04	
		450.30		138.56
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES:		2,368.36		2,187.49
ADJUSTMENT FOR:				
TRADE AND OTHER RECEIVABLES	(2,398.54)		(1,488.02)	
INVENTORIES	(473.87)		(290.39)	
TRADE AND OTHER PAYABLES	1,242.47		817.13	
		(1,629.95)		(961.28)
CASH GENERATED FROM OPERATIONS :		738.41		1,226.22
TAXES PAID (NET)	(629.03)		(298.55)	
		(629.03)		(298.55)
CASH FLOW BEFORE EXTRAORDINARY ITEMS:		109.38		927.66
NET CASH FROM OPERATING ACTIVITIES:		109.38		927.66
B) CASH FLOW FROM INVESTING ACTIVITIES:				
PURCHASE OF FIXED ASSETS	(53.24)		(40.94)	
SALES OF FIXED ASSETS	15.28		-	
PURCHASE OF INVESTMENTS	(6,278.03)		(8,420.97)	
SALES OF INVESTMENTS	5,514.78		8,585.90	
DIVIDEND RECEIVED	41.94		100.08	
INTEREST RECEIVED	33.11		54.31	
NET CASH USED IN INVESTING ACTIVITIES		(726.17)		278.38
C) CASH FLOW FROM FINANCING ACTIVITIES:				
REPAYMENT OF BORROWINGS	(452.18)		(243.96)	
INTEREST PAID	(40.24)		(40.94)	
NET CASH USED IN FINANCING ACTIVITIES		(492.42)		(284.90)
NET INCREASE IN CASH AND CASH EQUIVALENTS		(1,109.21)		921.14
CASH AND CASH EQUIVALENTS AS AT 01.04.2016		1,691.09		769.96
CASH AND CASH EQUIVALENTS AS AT 31.03.2017		581.89		1,691.09

This is the cash flow statement referred to in our report of even date.

For Pulindra Patel & Co.
Chartered Accountants
FRN No. 115187W

For and on behalf of the Board

Pulindra M. Patel
Proprietor
Membership No. 48991

Manhar R. Bhansali
Chairman
(DIN No. 00058699)

Rashesh M. Bhansali
Managing Director
(DIN No. 00057931)

Place : Mumbai
Date: 26th May 2017

Place : Mumbai
Date: 26th May 2017

GOLDIAM JEWELLERY LIMITED

SIGNIFICANT ACCOUNTING POLICIES:

A BASIS OF PREPARATION OF ACCOUNTS :

The financial statements have been prepared and presented under historical cost convention on the accrual basis of accounting and comply with other pronouncements of the Institute of Chartered Accountants of India (ICAI), Accounting Standard prescribed under section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 to the extent applicable the Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable). The Financial Statements have been prepared under historical cost convention on an accrual basis except in case of assets for which provision for impairment is made. Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

B USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principals (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and reported amounts of revenue and expenses for the year. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates.

C PROPERTY, PLANT AND EQUIPMENT :

i) Tangible Assets :

Tangible Fixed Assets (including Plant & Machinery) are stated at cost (Net of VAT wherever applicable). Cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for intended use. They are stated at historical cost less accumulated depreciation and Impairment loss.

Machinery, spares which can be used only in connection with a particular item of fixed asset and the use of which is irregular, are capitalised at cost net of VAT credit, wherever applicable.

ii) Intangible Assets :

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation /depletion and impairment loss, if any. The cost comprises purchase price, and any cost directly attributable to bringing the asset to its working condition for the intended use.

iii) Capital work in progress is stated at the amount expended upto the date of Balance sheet.

D IMPAIRMENT OF ASSETS :

i) The carrying values of assets are reviewed at each Balance Sheet date for indicators of impairment based on internal/external Factors. An Impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

ii) After Impairment, depreciation is provided on the revised carrying amount of the assets.

iii) A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if no impairment loss had been recognized.

E DEPRECIATION:

Tangible Assets :

Depreciation on Fixed Assets is provided on "Written Down Value" method and at the rates prescribed in Schedule II of the Companies Act, 2013. Depreciation on addition to fixed assets is provided on prorata basis from the date of acquisition or installation. Depreciation on assets sold, discarded, demolished or scrapped, is provided up to the date on which the said asset is sold, discarded, demolished or scrapped.

Intangible Assets :

Expenditure on Computer software is amortised on straight line method over the period of expected benefit not exceeding five years.

Gains or losses from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

F INVENTORIES:

i) Raw materials are valued at cost or net realisable value, whichever is lower on first in first out basis.

ii) Stores and Spares are valued at cost

iii) Work in progress, manufactured finished goods and traded goods are valued at lower of cost and net realisable value. Cost of work in progress and manufactured finished goods comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Trading goods are valued at Cost or net realisable value, whichever is lower.

Note : Inventories of cut and polished diamonds are valued at cost or market price whichever is lower based on the valuation report obtained from Government approved Valuer.

G FOREIGN CURRENCY TRANSACTIONS:

i) Monetary Assets (including bank account maintained in foreign currency) except those which are covered by forward exchange contracts and monetary liabilities, i.e. items to be received or paid in foreign currency, are stated at the exchange rates prevailing on the date of Balance Sheet. In case of transactions which are covered by forward exchange contracts, the difference between the forward rate and the spot rate is recognised as income or expense over the life of contracts. Realised gains and losses on foreign currency transactions are recognised in the Profit & Loss Account.

ii) Transactions denominated in foreign currencies Current Assets (including bank account maintained in foreign currency) and current liabilities (including bank loans taken in foreign currency), i.e. items to be received or paid in foreign currency, are stated at the exchange rates prevailing on the date of the Balance Sheet.

iii) Forward Contracts are entered into to hedge the foreign currency risk of underlying outstanding at the balance sheet date. The premium or discount on all such contracts is amortised as income or expense over the life of the contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognised as income or expense for the period.

H INVESTMENTS:

- i) Investments that are intended to be held for more than a year, from the date of acquisition and those have fixed maturity period more than a year, are classified as long-term Investments and are stated at cost. Provision for diminution in value of long-term investments are made, if the diminution in value is other than temporary. However, that part of long term investments which are expected to be realized within twelve months from the Balance Sheet date is presented under "Current Investments".
- ii) Current investments are valued at cost or market value on scrip wise basis. Cost is determined on First In First Out (FIFO) basis.
- iii) On disposal of an investment, the difference between the carrying amount and the net disposal proceeds is recognised in the Statement of Profit and Loss.
- iv) Reclassification of investments are made at the lower of cost and fair value at the date of transfer wherever available.

I REVENUE RECOGNITION:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reasonably measured.

Sale of Goods:

Revenue is recognised when the significant risks and rewards of ownership to the goods is passed to the buyer.

DIVIDEND :

Revenue is recognised when the right to receive is established.

INTEREST:

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

J EMPLOYEE BENEFITS:**(i) Defined Contribution Plan:**

Defined Benefit plans of the company comprise gratuity, provident fund and pension plans.

Employee benefits in the form of contribution to Provident fund managed by Government authorities, Employees State Insurance Corporation and Labour Welfare Fund are considered as defined contribution plan and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due.

(ii) Defined Benefit Plan:

Retirement benefits in the form of Gratuity benefit is considered as defined benefit obligation and is provided for on the basis of an actuarial valuation.

Gratuity:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount based on the respective employee's salary and the tenure of employment. Vesting occurs upon completion of five years of service. The company makes contribution to employees group gratuity fund established by Life Insurance Corporation of India. Actuarial gains and losses arising from changes in actuarial assumptions are recognised in the Profit and Loss account in the period in which they arise.

K RESEARCH AND DEVELOPMENT EXPENDITURE:

Revenue expenses on Research & Development are charged to the Profit & Loss Account in the year in which these are incurred. Capital expenditure is taken as addition to the fixed assets.

L SEGMENT INFORMATION:

The Company has one business segment viz. Jewellery Manufacturing and is wholly engaged in export of goods manufactured and hence there are no separate geographical segments.

M EARNING PER SHARE:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period are adjusted for events of rights issue. For the purpose of calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all diluted potential equity shares.

N PROVISION FOR CURRENT AND DEFERRED TAX:

Tax expense comprising of Current, deferred tax :

Provision for current tax including wealth tax has been made in accordance with the direct tax laws prevailing for the relevant assessment years. The current tax charge for the Company includes Minimum Alternate Tax (MAT) determined under section 115JB of the Income Tax Act, 1961.

The Company is eligible for exemption u/s 10AA of the Income Tax Act, 1961 and therefore current Tax Provision has been made accordingly.

Deferred income tax reflects the impact of current year timing differences between taxable income / losses and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured on the tax rates and tax laws enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In respect of carry forward losses deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be setoff.

O PROVISIONS / CONTINGENCIES:

A Provision is created when an enterprise has a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount and it is probable that an outflow of resources will be required to settle the obligation. A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The Company does not recognise assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtual certain that an inflow of economic benefits will arise, assets and related income is recognised in the financial statements of the period in which the change occurs.

GOLDIAM JEWELLERY LIMITED

FINANCIAL YEAR 2016-2017

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**1 SHARE CAPITAL**

(₹ in lakh)

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
AUTHORISED CAPITAL		
1000000 Equity Shares of Rs. 10/- each (Previous Year 1000000 Equity Shares of Rs.10/- each)	100.00	100.00
Issued capital		
1000000 Equity Shares of Rs.10/-each (Previous Year 1000000 Equity Shares of Rs.10/- each)	100.00	100.00
Subscribed and Paid up Capital		
1000000 Equity Shares of Rs.10/- each (Previous year 1000000 Equity Shares of Rs.10/- each)	100.00	100.00
1) Out of which 1000000 (1000000) Equity Shares of Rs.10/- each are held by Holding company Goldiam International Limited)		
TOTAL ₹	100.00	100.00

Particulars	Opening Balance		Fresh issue	Bonus	Conversion	Buy back	Closing Balance
Equity shares with voting rights							
Year ended 31 March, 2017							
- Number of shares	1000000		NIL	NIL	NIL	NIL	1000000
- Amount (₹)	100		NIL	NIL	NIL	NIL	100.00
Year ended 31 March, 2016							
- Number of shares	1000000		NIL	NIL	NIL	NIL	1000000
- Amount (₹)	100		NIL	NIL	NIL	NIL	100.00

1.02 (iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2017			As at 31 March, 2016	
	Number of shares held		% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights					
Goldiam International Ltd	1000000		100%	1000000	100%

2 RESERVES AND SURPLUS

(₹ in lakh)

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Surplus-Opening Balance	8,522.79	6,894.05
Add : Net Profit after tax transferred from Statement of Profit and Loss	1,388.76	1,628.74
Amount available for appropriation	9,911.55	8,522.79
Balance in profit and loss account	TOTAL ₹	
	9,911.55	8,522.79

3 SHORT TERM BORROWINGS

(₹ in lakh)

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
SECURED LOANS :		
With HSBC Ltd		
Post Shipment Credit in Foreign Currency with HSBC Bank	537.10	1,036.15
3.01 (Secured by first pari passu charge on Present & Future Inventories, Receivables and First and exclusive charge on Plant & Machinery & all moveable fixed assets and Corporate Guarantee by Holding Company M/S Goldiam International Ltd. and pledge of Mutual Funds/Bonds through HSBC Bank and Demand Promisory note for ₹ 300.00 lacs)		
Particulars		Unit
ICICI PRUDENTIAL FLEXIBLE INCOME - REGULAR PLAN - GROWTH		20238.015
3.02 Details of term of repayment and rate of interest are as set out below:		
Type of Loan	Rate of Interest	Maturity Period
Post shipment credit in foreign currency	2.69% to 2.76%	04-05-17 to 11-06-17
TOTAL ₹	537.10	1,036.15

GOLDIAM JEWELLERY LIMITED

FINANCIAL YEAR 2016-2017

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**4 TRADE PAYABLES**

(₹ in lakh)

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Dues to Micro, Medium & Small enterprises	141.13	91.29
Others	4,489.90	3,299.83
	4,631.04	3,391.13
TOTAL ₹	4,631.04	3,391.13

5 OTHER CURRENT LIABILITIES

(₹ in lakh)

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Accrued salaries and benefits		
Salaries due to director	20.34	27.28
For other liabilities		
Provisions for expenses & others		
Dues of Micro, Medium & Small enterprises (*)	0.41	1.26
Others	5.49	-
	5.90	1.26
Advance from Customers	23.20	23.20
	11.31	4.48
Statutory dues payables		
TOTAL ₹	60.75	56.22

5.01 DETAILS OF DUES TO MICRO, MEDIUM AND SMALL ENTERPRISES :

(i) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	141.54	92.55
(ii) The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	NIL	NIL
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
(v) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Media Enterprise Development Act, 2006.	NIL	NIL

6 SHORT TERM PROVISIONS

(₹ in lakh)

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Provision for Gratuity (Refer Note 20.2)	3.63	3.28
Provisions for Leave obligation	0.63	0.50
	4.26	3.78
Provision for Wealth Tax	-	-
Provisions for Income Tax (net of advance tax ₹ 481.46 Lakh as at 31 March, 2016 ₹ 255.63 Lakh)	87.36	173.61
	87.36	173.61
TOTAL ₹	91.62	177.39

GOLDIAM JEWELLERY LIMITED

FINANCIAL YEAR 2016-2017

(₹ in lakhs)

7 PROPERTY, PLANT AND EQUIPMENT :

	TANGIBLE ASSETS					TOTAL	INTANGIBLE
	FACTORY BUILDING	FURNITURE & FIXTURE	OFFICE EQUIPMENT	PLANT & MACHINERY	VEHICLES		ASSETS
							COMPUTER SOFTWARE
Gross Carrying Value, at cost							
Opening as on 1st April, 2015	18.11	67.03	11.95	143.34	59.38	299.81	18.92
Additions (during 2015-2016)			1.25	12.29	-	13.54	26.40
Deductions	-	-	-	-	-	-	-
As at 31st March, 2016	18.11	67.03	13.20	155.63	59.38	313.35	45.32
Additions (during 2016-2017)	-	-	2.77	0.91	24.99	28.67	24.57
Deductions	-	-	-	-	31.15	31.15	-
As at 31st March, 2017	18.11	67.03	15.97	156.54	53.22	310.87	69.89
Depreciation/Amortisation							
Opening as on 1st April, 2015	10.40	53.58	10.10	104.77	32.51	211.36	2.32
Charges for the year	0.72	4.84	0.91	11.59	11.09	29.15	6.94
Deductions	-	-	-	-	-	-	-
As at 31st March, 2016	11.12	58.42	11.01	116.36	43.60	240.51	9.26
Charge for the Year	0.65	2.77	1.62	10.06	10.93	26.03	11.07
Deductions	-	-	-	-	26.41	26.41	-
As at 31st March, 2017	11.77	61.19	12.63	126.42	28.12	240.13	20.33
Net Carrying value As at 31st March, 2016	6.99	8.61	2.19	39.27	15.78	72.84	36.06
Net Carrying value As at 31st March, 2017	6.34	5.84	3.34	30.12	25.10	70.74	49.56

GOLDIAM JEWELLERY LIMITED
FINANCIAL YEAR 2016-2017

8 NON-CURRENT INVESTMENTS (AT COST)						(₹ in lakh)
Particulars	No. of Shares	Face Value	As at	No. of Shares	As at	
	Bonds Units	₹	31.03.2017 ₹	Bonds Units	31.03.2016 ₹	
(Long Term Investments)						
In Bond - Quoted, fully paid up						
1) 8.20% TAX FREE NATIONAL HIGHWAYS AUTHORITY OF INDIA 10 YEARS BOND	7417	1000	74.17	7417	74.17	
In Preference Shares - Quoted, fully paid up						
1) 15.99% IL&FS LIMITED(NON-CONVERTIBLE REDEEMABLE CUMALATIVE PREFERENCE SHARE 16/05/2021)	1880	7500	248.74	1880	248.74	
In Units of Mutual Fund - Quoted						
1) BIRLA SUN LIFE FIXED TERM PLAN - SERIES OF(1151 days) - GROWTH - REGULAR	500000	10	50.00	0	0.00	
2) RELIANCE FIXED HORIZON FUND XXVIII - SERIES 14 - GROWTH PLAN	750000	10	75.00	750000	75.00	
In Others						
1) ASK REAL ESTATE SPECIAL OPPORTUNITIES FUND - II	113.75	100000	106.75	70	63.00	
2) ORIOS VENTURE PARTNERS FUND - I	247500	100	247.50	187500	187.50	
In Preference Shares - Unquoted, fully paid up						
1) 8.33% TATA CAPITAL LTD (NON-CONVERTIBLE REDEEMABLE CUMULATIVE PREFERENCE SHARE 18/08/2021)	20000	1000	200.60	20000	200.60	
In Units of Mutual Fund - Unquoted						
1) BOI AXA CORPORATE CREDIT SPECTRUM FUND - REGULAR PLAN		10	-	1500000	150.00	
2) EDELWEISS BANKING AND PSU DEBT FUND - REGULAR PLAN - GROWTH Old Name - JP MORGAN INDIA BANKING AND PSU DEBT FUND - REGULAR - GROWTH		10	-	1500000	150.00	
3) KOTAK MEDIUM TERM FUND - GROWTH		10		1500000	150.00	
TOTAL			1002.76		1,299.01	
Aggregate amount of quoted investments			447.91		322.91	
Aggregate market value of listed and quoted investments			487.53		443.15	
Aggregate value of listed but not quoted investments			-		0.00	
Aggregate amount of unquoted investments			554.85		901.10	

GOLDIAM JEWELLERY LIMITED

FINANCIAL YEAR 2016-2017

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

9 DEFERRED TAX ASSETS			(₹ in lakh)
Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹	
Deferred tax Asset relating to fixed assets	7.73	10.76	
Deferred tax Asset relating to Employee Benefits	0.22	0.17	
	7.95	10.93	
TOTAL ₹	7.95	10.93	
10 LONG - TERM LOANS AND ADVANCES			(₹ in lakh)
Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹	
Unsecured Considered Good : Security Deposits	4.24	3.68	
TOTAL ₹	4.24	3.68	
12 INVENTORIES			(₹ in lakh)
Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹	
As taken, valued & certified by the Management :			
Raw Materials (At cost or market value whichever is less)	1,165.35	803.96	
Work in Process (At cost or market value whichever is less)	232.99	120.59	
Stock of consumable Stores & Spare parts (at cost)	1.23	1.14	
	1,399.56	925.69	
TOTAL ₹	1,399.56	925.69	
13 TRADE RECEIVABLES			(₹ in lakh)
Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹	
(Unsecured)			
Outstanding for a period exceeding six months			
- considered good	94.66	73.61	
- considered doubtful	-	-	
Other Debts-considered good	10,450.63	8,172.36	
- considered doubtful	-	-	
	10,545.29	8,245.97	
TOTAL ₹	10,545.29	8,245.97	
14 CASH & CASH EQUIVALENTS			(₹ in lakh)
Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹	
Cash On Hand	14.81	1.59	
Balance with Bank			
- Current Account	126.18	907.55	
- EEFC Account	440.91	781.95	
	581.89	1,691.09	
TOTAL ₹	581.89	1,691.09	
15 SHORT TERM LOANS & ADVANCES			(₹ in lakh)
Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹	
(Advances recoverable in cash or in kind or for value to be received)			
Prepaid Expenses	12.17	8.25	
Balances with government authorities			
Vat Credit Receivable	246.83	158.62	
Others			
Unsecured, considered good	78.81	507.53	
Advance income tax # (net of provisions)	22.43	5.57	
	360.24	679.97	
TOTAL ₹	360.24	679.97	

II CURRENT INVESTMENTS

(₹ in lakh)

Particulars	No. of Shares	Face Value	As at 31.03.2017	No. of Shares	As at 31.03.2016
	Bonds Units		₹	Bonds Units	₹
In Share - Quoted, fully paid up					
1) AJANTA PHARMA LIMITED	1434	2	22.29	-	-
2) AMARA RAJA BATTERIES LIMITED	4114	1	36.57	-	-
3) ASIAN PAINTS LIMITED	3394	1	32.56	-	-
4) ASTRAL POLY TECHNIK LIMITED	6099	1	26.02	-	-
5) BAJAJ FINANCE LIMITED	4399	2	33.46	-	-
6) BAJAJ FINSERV LIMITED	1320	5	28.82	-	-
7) BRITANNIA INDUSTRIES LIMITED	1283	2	37.86	-	-
8) CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED	3161	10	30.49	-	-
9) EICHER MOTORS LIMITED	162	10	34.20	-	-
10) HAVELLS INDIA LIMITED	8434	1	30.99	-	-
11) INDUSIND BANK LIMITED	3277	10	35.85	-	-
12) KOTAK MAHINDRA BANK LIMITED	3968	5	29.69	-	-
13) LUPIN LIMITED	2692	2	38.89	-	-
14) MOTHERSON SUMI SYSTEMS LIMITED	12029	1	33.64	-	-
15) MRF LIMITED	70	10	36.62	-	-
16) PAGE INDUSTRIES LIMITED	276	10	38.41	-	-
17) PI INDUSTRIES LIMITED	4970	1	35.35	-	-
18) PIDILITE INDUSTRIES LIMITED	4287	1	27.61	-	-
19) SHREE CEMENT LIMITED	196	10	29.23	-	-
20) WELSPUN INDIA LIMITED	25431	1	22.26	-	-
In Units of Mutual Fund - Unquoted					
1) AMBIT ALPHA FUND-SCHEME I SERIES AMBIT ALPHA SEP 2015 SR I OPT II	-	1000	-	9943	99.43
2) BOI AXA CORPORATE CREDIT SPECTRUM FUND - REGULAR PLAN	1500000.000	10	150.00	-	-
3) EDELWEISS BANKING AND PSU DEBT FUND - REGULAR PLAN - GROWTH	1380198.749	10	150.00	-	-
4) Old Name - JP MORGAN INDIA BANKING AND PSU DEBT FUND - REGULAR - GROWTH	-	-	-	-	-
5) HDFC MID-CAP OPPORTUNITIES FUND - REGULAR PLAN	477001.704	10	168.00	477001.704	168.00
6) ICICI PRUDENTIAL FLEXIBLE INCOME - REGULAR PLAN - GROWTH	20238.015	10	50.00	20238.015	50.00
7) KOTAK MEDIUM TERM FUND - GROWTH (REGULAR PLAN)	1435846.384	10	150.00	-	-
8) SUNDARAM FLEXI FUND SHORT TERM PLAN BONUS	-	10	-	503363.453	-
TOTAL ₹			1,308.82		317.43
Aggregate amount of quoted investments			640.82		-
Aggregate market value of listed and quoted investments			766.58		-
Aggregate amount of unquoted investments			668.00		317.43

The following Mutual Fund units has been earmarked against the secured loan taken from bank :

Particulars	Number of Units
ICICI PRUDENTIAL FLEXIBLE INCOME - REGULAR PLAN - GROWTH	20238.015

GOLDIAM JEWELLERY LIMITED

FINANCIAL YEAR 2016-2017

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ in lakh)

16 SALES		
Particulars	For the Year Ended 31.03.2017 ₹	For the Year Ended 31.03.2016 ₹
Export Sales of Jewellery	18406.15	15,519.21
TOTAL ₹	18406.15	15,519.21
16.01 Sale of products comprises :		
Manufactured goods		
i) Sales of gold Jewellery	18,167.75	15,514.64
ii) Sales of Silver Jewellery	-	4.49
iii) Sales of Rubber Mould	-	0.08
iv) Sales of Cut & Polished Diamond	230.93	-
v) Sales of Platinum (Interunit)	3.69	-
vi) Sales of Finding (Interunit)	3.78	-
	18,406.15	15,519.21
17 OTHER INCOME		
(₹ in lakh)		
Particulars	For the Year Ended 31.03.2017 ₹	For the Year Ended 31.03.2016 ₹
Dividend income from investments	41.44	100.08
Dividend on Mutual Fund	0.50	-
Interest received on Bond	6.07	6.10
Interest received	6.48	-
Interest Received on Loan and Others	27.04	48.21
Net gain on foreign currency transactions and translation	8.60	132.98
Profit on Sale of Assets	10.55	-
Misc Income	3.79	0.97
Credit Balance written back	1.97	0.11
Discount Received	18.06	-
Bad Debt Recovered	387.73	-
Sale of Scrap	-	0.94
TOTAL ₹	512.22	289.39
18 RAW MATERIALS CONSUMED		
(₹ in lakh)		
Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Opening Stock :	803.96	576.94
Add: Purchases :		
Purchase Gold	3874.38	3,371.43
Purchase Diamonds	11519.30	8,406.33
Purchase Silver	0.00	0.04
Purchase Gold Findings	112.16	71.49
Purchase Platinum	22.08	0.15
Purchase Colour Stone	0.45	0.61
Purchase Semi Finished Gold Jewellery	8.65	500.21
Purchase Silver Model	0.00	-
Purchase Alloy	23.70	14.37
Purchase Silver Findings	0.00	-
	16364.68	12,941.58
Less : Closing Stock	1165.35	803.96
TOTAL ₹	15199.34	12137.61
18.01	MATERIALS CONSUMED COMPRISE :	
Gold	3848.03	3,413.21
Diamonds	11180.16	8,146.62
Silver	0.00	0.07
Gold Findings	108.38	63.65
Platinum	19.14	0.16
Colour Stone	0.44	0.66
Semi Finished Gold Jewellery	27.15	500.21
Semi Finished Silver Jewellery	0.00	-
Alloy	16.03	13.04
	15199.34	12,137.61

GOLDIAM JEWELLERY LIMITED

FINANCIAL YEAR 2016-2017

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

18.02 Value of imported raw materials consumed and the value of all indigenous raw materials similarly consumed and the percentage of each to the total consumption.

Particulars	Amount in Rupees		Percentage	
	2016-17	2015-16	2016-17	2015-16
	(₹ in lakh)			
I. Raw Materials				
A) Imported	5,517.83	4,554.89	36.30%	37.53%
B) Indigenous	9,681.51	7,582.72	63.70%	62.47%

19 CHANGES IN INVESTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	(₹ in lakh)	
	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Opening Stocks -Work in Process	120.59	56.72
Closing Stocks -Work in Process	232.99	120.59
TOTAL ₹	(112.40)	(63.87)

20 EMPLOYEE BENEFITS EXPENSES

Particulars	(₹ in lakh)	
	As at 31.03.2017 ₹	As at 31.03.2016 ₹
WAGES, SALARIES AND OTHER BENEFITS :		
Salaries, Wages, Bonus & Ex-gratia	363.80	158.02
Contribution to E.S.I.C.	0.17	0.12
Contribution to Provident Fund	0.83	0.71
Contribution To Group Gratuity Scheme	0.79	0.35
Workmen & Staff Welfare Expenses	4.18	4.63
TOTAL ₹	369.77	163.84

20.01 As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below:

(i) Defined Contribution Plan:

Contribution to Provident Fund is ₹ 0.83 Lakhs/- (Previous Year ₹ 0.71 Lakhs) , ESIC and Labour Welfare Fund Includes ₹ 0.17 Lakhs- (Previous Year ₹ 0.12 Lakhs).

20.02 Defined Benefit Plan :**GRATUITY & LEAVE ENCASHMENT:**

The Company makes partly annual contribution to the Employees' Group Gratuity-Cum- Life Assurance Scheme of the Life Insurance Corporation of India, a funded benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days service for each each completed year of service or part thereof depending on the date of joining. The benefit vests after five years of continuous service.

GOLDIAM JEWELLERY LIMITED

FINANCIAL YEAR 2016-2017

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Assumptions	Gratuity Funded		Leave Encashment	
	31.03.2017	31.03.2016	Non Funded 31.03.2017	Non Funded 31.03.2016
	₹	₹	₹	₹
Reconciliation of opening and closing balances of the present value of the defined benefit Obligation:				
Present Value of obligation as at beginning of year	3.28	3.22	0.50	0.59
Current service cost	0.87	0.83	0.58	0.55
Interest cost	0.23	0.24	0.00	0.02
Actuarial (gain) / loss	(0.18)	(0.59)	0.49	0.03
Benefits paid	(0.58)	(0.42)	(0.95)	(0.69)
Present Value of obligation as at end of the year	3.63	3.28	0.63	0.50
Change in Plan assets				
Plan assets at period beginning , at fair value	1.78	1.80	-	-
Expected return on plan assets	0.12	0.14	-	-
Actuarial (gain) / loss	0.02	(0.01)	-	-
Contribution	0.35	0.28	0.95	0.69
Benefits paid	(0.58)	(0.42)	(0.95)	(0.69)
Fair value of Plan assets at end of the year	1.69	1.78	-	-
Fair Value of Plan Assets				
Fair Value of plan assets at beginning of year	1.78	1.80	-	-
Actual return on plan assets	0.14	0.13	-	-
Contributions	0.35	0.28	-	-
Benefits paid	(0.58)	(0.42)	-	-
Fair Value of plan assets at the end of year	1.69	1.78	-	-
Funded status	-	-	-	-
Excess of Actual over estimated return	Nil	Nil	Nil	Nil
The Amounts to be recognized in the balance sheet and statements of profit and loss				
Present value of obligations as at the end of year	3.63	3.28	0.63	0.60
Fair value of plan assets as at the end of the year	1.69	1.78	-	-
Funded status	-	-	-	-
Net asset/(liability) recognized in balance sheet	1.94	1.50	0.63	0.60
Expenses for the year				
Current service cost	0.87	0.83	0.58	0.55
Interest cost on benefit obligation	0.23	0.24	0.00	0.02
Expected return on plan assets	(0.12)	(0.14)	-	-
Net actuarial (gain)/loss recognised in the year	(0.20)	(0.57)	0.49	0.03
Total Expenses Recognised in the Profit and Loss Account	0.79	0.35	1.07	0.60
Assumptions				
	Gratuity		Leave Encashment	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
Discount Rate	7.19%	7.82%	7.19%	7.82%
Employee Turnover	5.00%	5.00%	-	-
Salary Escalation	8.00%	8.00%	8.00%	8.00%
Mortality			2006-08 LIC Mortality Table (Std)	

The estimates of future salary increases , considered in actuarial valuation , take account of inflation , seniority , promotion , and other relevant factors , such as supply and demand in the employment market.

GOLDIAM JEWELLERY LIMITED

FINANCIAL YEAR 2016-2017

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**21 FINANCE EXPENSES**

(₹ in lakh)

Particulars	As at	As at
	31.03.2017	31.03.2016
	₹	₹
Interest others	0.01	0.06
Interest paid to Bank	22.47	23.00
Stamp Duty	-	0.13
Bank Guarantee Commission	17.75	17.75
TOTAL ₹	40.24	40.94

22 OTHER EXPENSES :

(₹ in lakh)

Particulars	As at	As at
	31.03.2017	31.03.2016
	₹	₹
Stores & Spares	19.19	20.10
Power & Water	34.90	35.48
Repairs & Maintenance (Building)	15.21	2.28
Machinery & Electrical Repairs	3.66	3.94
Grooving charges	3.52	3.74
Insurance (Building)	0.11	0.11
Other Manufacturing expenses	409.07	355.71
Clearing Charges	9.39	5.05
Insurance Charges	1.36	0.95
Rent Rates & Taxes	18.24	20.62
Repairs & Maintenance	5.32	4.70
Donation	0.61	-
Discount to Customers	133.47	154.07
Commission on sales	177.00	242.32
Corporate Social Responsibility Contribution	28.30	20.65
Travelling and conveyance	67.24	55.35
Telephone charges	3.23	2.53
Printing & Stationery	1.69	1.43
Portfolio Management Fees	7.70	5.72
Security Transaction Tax	0.88	1.30
Vehicle Expenses	1.68	1.16
Auditors' Remuneration	0.40	0.30
Professional charges	160.60	74.45
Bank Charges	4.34	3.82
Bad Debts	207.16	319.34
Loss on sale of Investment	61.89	44.06
General Expenses	90.10	65.88
TOTAL ₹	1,466.26	1,445.06

Note : Net loss on Sale of Investment includes gain of ₹ 98.49 Lakhs & Loss of ₹ 160.38 Lakhs. Loss on sale of investment of ₹ 61.89 lakhs on account of current investment (Previous year includes ₹ 151.10 gain on sale of non Current Investments & ₹ 195.16 Loss on sale of current investments.)

22.01 Consumable Stores & Spares	2016-17	2015-16	2016-17	2015-16
A) Imported	12.80	13.35	66.73%	66.42%
B) Indigenous	6.38	6.75	33.27%	33.58%

23 TAX EXPENSES :

(₹ in lakh)

Particulars	As at	As at
	31.03.2017	31.03.2016
	₹	₹
(1) CURRENT TAX		
a) Income Tax	526.31	418.07
TOTAL ₹	526.31	418.07

24 CONTINGENT LIABILITIES NOT PROVIDED FOR:

The Company has outstanding performance guarantee of ₹ 678.40 lakh as on the Balance Sheet date, executed in favour of Assistant Commissioner of Customs (Previous Year ₹ 678.40 lakh)

25 RELATED PARTY DISCLOSURES:

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with related parties as defined in the Accounting Standard are given below:

a) List of related parties and relationship

<i>Holding Company</i>	Goldiam International Limited
<i>Fellow subsidiaries</i>	Goldiam USA Inc.
<u>Associates</u>	Goldiam HK Ltd
<i>Key Management Personnel</i>	Mr. Rashesh M. Bhansali (Managing Director) Mrs. Ami R. Bhansali (Director) Mr. Kunal Vora (Director)
Relative of Key Management Personnel	Miss. Tulsi Bhansali (Daughter of Managing Director) Mrs. Nehal Vora (Wife of Director)

GOLDIAM JEWELLERY LIMITED**NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS****b) Transaction during the year with related parties:**

(₹ IN Lakhs)

Sr. No.	Nature of Transaction	Holding Company		Key Management Personnel		Relatives of Key Managerial Person		Enterprises over which Key Mangement personnel having direct control	
		2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
i)	Payments to & provisions for Directors remuneration	-	-	322.81	126.95	150.62	69.08	-	-
ii)	Corporate Bank Guarantee Charges	17.75	17.75	-	55.56				
iii)	Guarantee taken								
iv)	Purchase of Goods	1,360.09	1,650.42					13.00	11.58
v)	Sale of goods	182.11	-					5,967.95	2,595.01
vi)	Job work charges paid	2.96	1.57						
vii)	Rent paid	2.40	2.40					-	-
i)	Outstanding Receivables as on 31 st March	-	-	-	-			5,061.03	2,203.86
ii)	Outstanding Payables as on 31 st March	183.82	164.39	20.34	27.28	22.10	2.70	-	-
iii)	Outstaning Guarantee taken as on 31 st March	3,550.00	3,550.00						

c) Disclosure in respect of Transaction with related parties during the year

(₹ IN Lacs)

Sr. No.	Nature of Transaction	Holding Company	Joint Venture of Holding Company	Subsidiary of Holding Company	Key Management			Relatives of Key Managerial Person	
					Rashesh Bhansali	Ami Bhansali	Kunal H Vora	Nehal K. Vora	Tulsi Bhansali
		Goldiam International Limited	Goldiam HK Limited	Goldiam USA Inc					
i)	Payments to & provision for Directors remuneration	-	-	-	120.00 -	120.00 (110.16)	82.81 (16.79)	132.80 (55.56)	17.82 (13.52)
ii)	Corporate Bank Guarantee Charges	17.75 (17.75)	- -	- -	- -	- -	- -	- -	- -
iii)	Guarantee taken								
iv)	Purchase of Goods	1,360.09 (1,650.42)	- -	13.00 (11.58)	- -	- -	- -	- -	- -
v)	Sale of Goods	182.11 -	- -	5,967.95 (2,595.01)	- -	- -	- -	- -	- -
vi)	Job work charges paid	2.96 (1.57)	- -	- -	- -	- -	- -	- -	- -
vii)	Rent paid	2.40 (2.40)	- -	- -	- -	- -	- -	- -	- -
i)	Outstanding Receivables as on 31 st March, 2017	- -	- -	5,061.03 (2,203.86)	- -	- -	- -	- -	- -
ii)	Outstanding Payables as on 31 st March, 2017	183.82 (164.39)	- -	- -	6.45 -	6.67 (26.16)	7.23 (1.13)	19.44 (2.70)	2.67 -
iii)	Outstanding Guarantee taken as on 31 st March, 2017	3,550.00 (3,550.00)							

26 IN THE OPINION OF THE DIRECTORS:

- a) The Current Assets and Loans & Advances are approximately of the value stated, if realised in the ordinary course of business.
- b) The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary

27 FINANCIAL INSTRUMENTS / FORWARD CONTRACTS:**27.01 Forward Contracts :**

The Company is exposed to foreign currency fluctuations on foreign currency assets and forecasted cash flow denominated in foreign currency. The Company limits the effects of foreign exchange rate fluctuations by following established risk management policies. The Company enters into forward contracts, where the counterparty is a Bank. The forward contracts are not used for trading or speculation purposes.

27.02 Unhedged foreign currency exposure :

PARTICULARS	CURRENCY	31.03.2017		31.03.2016	
		In lakhs	₹ in Lakhs	In lakhs	₹ in Lakhs
Outstanding Receivables	US \$	\$ 156.73	9,972.62	\$ 116.10	7,563.78
Outstanding creditors for goods and spares.	US \$	\$ 66.74	4,410.55	\$ 48.08	3,239.21
Outstanding creditors for goods and spares.	EURO	€ 0.0036	0.25	€ 0.0021	0.16
Exchange Earner's Foreign Currency a/c with Banks	US \$	\$ 6.93	440.91	\$ 12.04	781.95
Packing credit in foreign currency with Bank	US \$	\$ -	-	\$ -	-
Post shipment credit in foreign currency with Bank.	US \$	\$ 8.44	537.10	\$ 15.96	1,036.51

28 VALUE OF IMPORTS ON C.I.F. BASIS:

PARTICULARS	2016-17	2015-16
	₹	₹
1. Raw Materials	5,619.86	4,523.93
2. Consumable Stores	12.72	13.00
3. Capital Goods	24.57	-

29 EXPENDITURE IN FOREIGN CURRENCY:

	2016-17	2015-16
	₹	₹
Foreign Travels	18.25	22.96
Others	9.62	38.52

30 EARNINGS IN FOREIGN EXCHANGE:

	2016-17	2015-16
	₹	₹
F.O.B.Value of Exports	18,388.66	15,501.27

31 EMPLOYEE BENEFIT:

The Company has provided Gratuity and liable to the employee for the benefit equivalent to fifteen days / 26 Days salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of service , or retirement, whichever is earlier. The benefit vests after five years of continuous service.

32 EARNING PER SHARE:

	2016-17	2015-16
	₹	₹
Profit after Tax	1,388.76	1,628.74
No. of shares outstanding	1000000	1000000
Weighted Average No. of shares + potential shares o/s	1000000	1000000
Earning per share (Basic)	138.88	162.87
Earning per share (Diluted)	138.88	162.87

33 Remuneration to Auditors:

Particulars	2016-17	2015-16
	₹	₹
As Auditors	0.40	0.25
Tax Audit Fees	0.05	0.05
Total Rs.	0.45	0.30

GOLDIAM JEWELLERY LIMITED

FINANCIAL YEAR 2016-2017

34 REPORTING AS PER THE REQUIREMENT UNDER SECTION 186 (4) OF THE COMPANIES ACT, 2013

(₹ in lakh)

a) List of Companies in which investments made in equity shares during the year :-

Sr No.	Name of Company	Current year		Previous year	
		No. of shares	Amount	No. of shares	Amount
1	AJANTA PHARMA LIMITED	1608	24.89	1264	18.55
2	AMARA RAJA BATTERIES LIMITED	4114	38.55	2371	22.76
3	ASIAN PAINTS LIMITED	3437	32.93	2921	24.12
4	ASTRAL POLY TECHNIK LIMITED	6952	29.66	4288	18.21
5	BAJAJ FINANCE LIMITED (1710 SHARES HAS BEEN RECEIVED AS BONUS IS NOT ACCOUNTED)	2689	33.46	464	23.08
6	BAJAJ FINSERV LIMITED	1431	31.05	527	10.44
7	BHARAT FORGE LIMITED	0	-	2130	19.29
8	BRITANNIA INDUSTRIES LIMITED	1283	37.86	567	18.46
9	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD	3161	31.01	-	-
10	DABUR INDIA LIMITED	10832	31.16	6621	18.21
11	DHANUKA AGRITECH LIMITED	0	-	204	1.25
12	EICHER MOTORS LIMITED	184	38.84	225	36.51
13	HAVELLS INDIA LIMITED	8434	30.99	8760	22.79
14	INDUSIND BANK LIMITED	3277	35.85	2588	24.35
15	INTERGLOBE AVIATION LIMITED	3770	37.59	-	-
16	KOTAK MAHINDRA BANK LTD	4654	34.83	3320	23.10
17	LUPIN LIMITED	2692	42.17	1403	27.56
18	MOTHERSON SUMI SYSTEMS LIMITED	13713	38.35	8278	21.83
19	MRF LIMITED	70	36.62	-	-
20	MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0	-	3000	33.93
21	PAGE INDUSTRIES LIMITED	276	38.41	175	23.66
22	PI INDUSTRIES LIMITED	4970	35.35	3345	22.06
23	PIDILITE INDUSTRIES LIMITED	4711	30.15	3892	22.52
24	SHREE CEMENT LIMITED	196	29.23	94	10.88
25	SUN PHARMACEUTICALS INDUSTRIES LIMITED	3418	27.30	2949	25.99
26	TATA CONSULTANCY SERVICES LIMITED	0	-	416	11.03
27	THERMAX LIMITED	0	-	296	3.19
28	TITAN INDUSTRIES LIMITED	0	-	447	1.79
29	WELSPUN INDIA LIMITED	25431	22.71	0	-

Note : 1 (a) refers to either share sold in part or entire share sold during the year.

(₹ in lakh)

b) List of Mutual Fund Schemes in which investments made in Units during the year :-

(₹ in lakh)

Sr No.	Name of Scheme	Current year		Previous year	
		No. of Units	Amount	No. of Units	Amount
1	AMBIT ALPHA FUND-SCHEME I SERIES AMBIT ALPHA SEP 2015 SR I OPT II_15-09-2015	0	-	9943	99.43
2	BIRLA SUNLIFE FIXED TERM PLAN - SERIES OF (1151 DAYS)	500000.000	50.00	-	-
3	ICICI PRUDENTIAL FLEXIBLE INCOME-REGULAR PLAN-DAILY DIVIDEND REINVEST	189530.507	200.40	-	-
4	ICICI PRUDENTIAL FLEXIBLE INCOME - REGULAR PLAN - GROWTH	0	-	150853.909	400.00
5	JM BALANCE FUND - QUARTERLY DIVIDEND	0	-	568158.145	150.00
6	KOTAK FLOATER SHORT TERM - GROWTH - REGULAR PLAN	19005.885	485.00	-	-
7	KOTAK TREASURY ADVANTAGE FUND - GROWTH (REGULAR PLAN)	0	-	507545.362	116.00
8	PRINCIPAL CASH MANAGEMENT FUND - REGULAR PLAN GROWTH	26584.608	391.92	-	-
9	ASK REAL ESTATE SPECIAL OPPORTUNITIES FUND - II	43.750	43.75	52.5	52.50
10	ORIOS VENTURE PARTNERS FUND - I	60000.000	60.00	-	-

- 35** Reporting under sub clause 32 of clause 49 of listing agreement issued by Securities and Exchange Board of India (SEBI), is not applicable to the company, as there is no loan given to subsidiary or Associates as defined under section 186 of the Companies Act, 2013 and no loans and advances are given which is outstanding for a period of more than seven years.
- 36** All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

- 37** Details of specified Bank Notes held and transacted during the period from 08th November 2016 to 30th December 2016

Particulars	SBNS (500 AND 1000)	Other	Total
Closing Cash in Hand as on 08.11.2016	1,959,500.00	157,244.00	2,116,744.00
(+) Permitted Receipts		1,026,159.00	1,026,159.00
(-) Permitted Payments		121,810.00	121,810.00
(-) Amount deposited in Bank	1,959,500.00		1,959,500.00
Closing Cah in Hand as on 30.12.2016	-	1,061,593.00	1,061,593.00

- 38** The Company has incurred ₹ 28.30 lakhs (previous year ₹ 20.65 Lakhs) towards Social Responsibility activities. It is included in in the Statement of Profit and Loss. Further, no amount has been spent on construction / acquisition of an asset of the Company and the entire amount has been spent in cash. The amount required to be spent under Section 135 of the Companies Act, 2013 for the year 2017 is ₹ 28.30 lakhs i.e. 2% of average net profits for last three financial years, calculated as per Section 198 of the Companies Act,2013.
- 39** Previous Year figures have been rearranged or re-grouped, wherever necessary.

As per our report of even date.

For Pulindra Patel & Co.
Chartered Accountants
FRN No. 115187W

For and on behalf of the Board

Pulindra M. Patel
Proprietor
Membership No. 48991

Manhar R. Bhansali
Chairman
(DIN No. 00058699)

Rashesh M. Bhansali
Managing Director
(DIN No. 00057931)

Place : Mumbai
Date: 26th May 2017

Place : Mumbai
Date: 26th May 2017