



Date: 29.05.2023

To,
The General Manager,
Department of Corporate Services
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001

Re: Outcome of Meeting of the Board of Directors held on Monday, the 29th May, 2023.

Ref: Scrip Code: 539518

Dear Sir/ Madam,

With respect to the above cited subject, we wish to inform that a Meeting of the Board of Directors of the Company was held on **Monday, 29th May, 2023** where in the following matters have been discussed and approved:

1. The Board took note of the minutes of the meeting of Audit Committee.
2. The Board considered and approved the Annual Financial Statements for the year ended 31st March, 2023 and the Directors signed the same.
3. The Board considered and took on record the Audited financial results of the Company for the quarter and year ended on 31st March, 2023 as per Reg. 33 of SEBI- LODR 2015.
4. The Board took note of Audit Report for the quarter and financial year ended 31st March, 2023.
5. The Board approved the appointment of Secretarial Auditor for the year 2022-23.
6. The Board took on record the Annual Secretarial Compliance Report as per Regulation 24A of SEBI-LODR as amended, for the Financial Year 2022-23.
7. The Board reviewed and evaluated the performance of the Board, Committees and Independent Directors and the policy on terms and conditions for appointment of the Independent Directors.
8. The Board reviewed and verified the implementation of SEBI- PIT Regulations and the functioning of structural digital database.
9. The Board approved the Related Party Transactions of the Company being undertaken in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
10. The Board took note of the Internal Audit Report for the financial year 2022-23.
11. The Board approved the re-appointment of M/s. Krishna and Suresh, Chartered Accountants, as the Internal Auditor of the Company for 2023-24.
12. The Board took on record the Internal audit report received from RTA.

Uday Jewellery Industries Limited
manufacturers • exporters • distributors

Regd Off : 3-6-291/4/A, 1st Floor, Hyderguda, Hyderabad-500029

Tel: + 91- 40-4852 8411/ 4853 8411, E-mail : info@udayjewellery.com; Website : www.udayjewellery.com



HOUSE OF CZ&GEMSTONE JEWELLERY

13. The Board took note of Statutory Compliances of the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 31st March, 2023;
14. The Board took note of the BSE Order on Non-Compliance of SEBI (LODR) Regulations, 2015 and imposition of Penalty by BSE Ltd, and noted that the same were NIL

The Board Meeting commenced at 4:00 P.M and ended at around 5:30 P.M

This is for your information and records, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For UDAY JEWELLERY INDUSTRIES LIMITED

(RITESH KUMAR SANGHI)

= [Signature]



HOUSE OF CZ&GEMSTONE JEWELLERY

Date: 29.05.2023

To
The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001

Re: Audited Annual financial Results as on 31st March, 2023

Ref: Scrip Code: 539518

Dear Sir,

We are enclosing herewith the following documents for the quarter and year ended 31st March, 2023:

1. Audited Financial Results in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2023;
2. Auditor's Report on the Financial Results for the quarter and year ended 31st March, 2023 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
3. Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is for your information and records in compliance with the Listing Regulations.

UDAY JEWELLERY INDUSTRIES LIMITED

REGD OFF: PLOT NO. 3-6-291/4/A, 1ST FLOOR, HYDERGUDA, HYDERABAD- 500029

CIN: L74900TG1999PLC080813

Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2023

(Rs. In Lakhs)

S.No	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in previous Year	Year to date figures for the current period ended	Previous Accounting Year ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	4,504.25	4,467.17	3,519.11	17,673.09	12,153.53
2	Other Income	11.94	18.36	38.84	155.06	96.20
3	Total Income	4,516.19	4,485.53	3,557.95	17,828.14	12,249.73
4	Expenses:					
	(a) Cost of material Consumed	3,531.27	4,179.80	4,112.86	16,487.86	12,868.47
	(b)(Increase)/Decrease in stock-in-trade	550.42	(160.81)	(956.35)	(511.95)	(1,796.04)
	(c) Employee benefit expenses	70.82	64.96	42.15	236.67	170.47
	(d) Finance Cost	55.22	40.07	41.45	175.42	89.79
	(e) Depreciation & amortisation	6.80	6.97	4.92	25.97	19.15
	(f) Other Expenses	10.07	30.10	25.22	130.45	118.59
	Total Expenses	4,224.61	4,161.10	3,270.24	16,544.41	11,470.43
5	Profit (+) / Loss (-) from Ordinary before exceptional items (3 ± 4)	291.59	324.44	287.70	1,283.73	779.30
6	Exceptional items	-	-	-	-	-
7	Profit (+) / Loss (-) from Ordinary Activities before Tax (5 + 6)	291.59	324.44	287.70	1,283.73	779.30
8	Tax expenses	83.84	73.24	84.21	333.54	207.94
9	Net Profit (+) / Loss (-) from Ordinary Activities after tax (7 ± 8)	207.75	251.20	203.50	950.19	571.36
10	Other Comprehensive income					
	A (i) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-
	B (i) Items that will be reclassified to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period) (9+10)	207.75	251.20	203.50	950.19	571.36
12	Paid-up Equity Share Capital [face value of the share is Rs. 10/-]	2,202.19	2,202.19	2,202.19	2,202.19	2,202.19
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	4,521.31	3,571.11
14	Earnings Per Share(not annualised)					
	(a) Basic	0.94	1.14	0.92	4.31	2.59
	(b) Diluted	0.94	1.14	0.92	4.31	2.59



Notes:

- 1 These financial results have been compiled from the related interim financial information which has been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. These financial results have been prepared pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and comply with the disclosure requirements contained therein. The financial results of the year ended March 31, 2023 have been audited by the statutory auditors of the Company. The Chairman and the Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108, "Operating Segment". The Company operates in one segment only, accordingly, segment information has not been separately disclosed.
- 2 The above Standalone financial results were reviewed and recommended by the Board of Directors of the Company in their respective meetings held on 29-05-2023. The Statutory auditors have conducted the audit and have



UDAY JEWELLERY INDUSTRIES LIMITED

REGD OFF: PLOT NO. 3-6-291/4/A, 1ST FLOOR, HYDERGUDA, HYDERABAD- 500029

CIN: L74900TG1999PLC080813

Statement of Assets and Liabilities as at 31st March, 2023

(Rs. in lakhs)

Particulars	31.03.2023	31.03.2022
	(Audited)	(Audited)
Assets		
Non-Current assets		
Property, Plant & Equipment	139.49	77.27
Capital Work-in-progress	240.68	60.45
Intangible Asset	5.11	-
Financial assets		
(i) Loans	-	230.70
(ii) Others	45.27	45.30
Deferred tax Asset (net)	10.50	6.52
Total Non-Current Assets	441.06	420.24
Current assets		
Inventories	5 081.10	4 569.14
Financial assets		
(i) Trade receivables	4 432.49	3 424.86
(ii) Cash & Cash Equivalents	388.15	4.53
Current tax assets (net)	134.36	130.00
Other Current assets	120.07	242.69
Total Current Assets	10 156.17	8 371.22
Total Assets	10 597.23	8 791.46
Equity & Liabilities		
Equity		
Equity share capital	2 281.26	2 281.26
Other Equity	4 521.31	3 571.11
Total Equity	6 802.57	5 852.38
Liabilities		
Non Current liabilities		
Financial liabilities		
(i) Borrowings	108.60	160.69
Deferred tax liabilities (net)	-	-
Provisions	6.03	5.71
Total Non Current Liabilities	114.64	166.41
Current liabilities		
Financial liabilities		
(i) Borrowings	3 212.39	2 567.56
(ii) Trade payables		
(a) Total outstanding dues of micro and small enterprise	71.64	17.07
(b) Total outstanding dues other than micro and small enterprise	246.67	109.00
Other current liabilities	34.19	42.28
Current tax liabilities (net)	115.12	36.77
Total Current Liabilities	3 680.02	2 772.68
Total Equity and Liabilities	10 597.23	8 791.46

For and on behalf of Board of Directors:

Place: Hyderabad

Date : 29.05.2023



RITESH KUMAR SANGHI
MANAGING DIRECTOR

DIN: 00628033

UDAY JEWELLERY INDUSTRIES LIMITED
REGD OFF: PLOT NO. 3-6-291/4/A, 1ST FLOOR, HYDERGUDA, HYDERABAD- 500029
CIN: L74900TG1999PLC080813

Audited Cash Flow Statement for the Year ended 31st March, 2023

(Rs. In Lakhs)

Particulars	31st March 2023	31st March 2022
	(Audited)	(Audited)
A. Cash flows from Operating Activities	1283.73	779.30
Net Profit before tax		
Adjustments for:		
Depreciation	25.97	19.15
Finance Cost	175.42	89.79
Interest Income	(17.64)	(24.24)
Operating profit before working capital changes	1467.48	863.99
Working capital changes:		
(Increase) / Decrease in Inventories	(511.95)	(1796.04)
(Increase) / Decrease in Trade Receivables	(1007.63)	(515.29)
(Increase) / Decrease in Other Current financial Assets	0.00	36.06
(Increase) / Decrease in Other Financial Assets	230.73	0.04
(Increase) / Decrease in Other Non current Assets	0.00	0.00
(Increase) / Decrease in Other Current Assets	118.26	74.44
Increase / (Decrease) in Trade Payables & Provisions	192.25	76.44
Increase / (Decrease) in Trade Receivables & Provisions		



INDEPENDENT AUDITORS' REPORT

To the Board of

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim standalone financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are 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 is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results are free from material misstatement, whether due to fraud or error.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual 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 expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the 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

signif

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Result

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 Matters

- The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For ANANT RAO & MALLIK
Chartered Accountants
Firm Regn. No. 006266S



V. ANANT RAO

Partner

Membership No. 022644

UDIN : 23022644BGUPET9227



Place: Hyderabad
Date: 29-05-2023



Date: 29.05.2023

To
The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001

Sub: Declaration on Auditor's Report with Unmodified opinion under Regulation 33(3)(d)
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.