



HOUSE OF CZ&GEMSTONE JEWELLERY

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

Date: 29.05.2023

**Re: Audited Annual financial Results as on 31<sup>st</sup> March, 2023**

**Ref: Scrip Code: 539518**

Dear Sir,

We are enclosing herewith the following documents for the quarter and year ended 31<sup>st</sup> 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 31<sup>st</sup> March, 2023;
2. Auditor's Report on the Financial Results for the quarter and year ended 31<sup>st</sup> 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	<b>Total Income</b>	<b>4,516.19</b>	<b>4,485.53</b>	<b>3,557.95</b>	<b>17,828.14</b>	<b>12,249.73</b>
4	<b>Expenses:</b>					
	(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
	<b>Total Expenses</b>	<b>4,224.61</b>	<b>4,161.10</b>	<b>3,270.24</b>	<b>16,544.41</b>	<b>11,470.43</b>
5	<b>Profit (+) / Loss (-) from Ordinary before exceptional items (3 ± 4)</b>	<b>291.59</b>	<b>324.44</b>	<b>287.70</b>	<b>1,283.73</b>	<b>779.30</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit (+) / Loss (-) from Ordinary Activities before Tax (5 + 6)</b>	<b>291.59</b>	<b>324.44</b>	<b>287.70</b>	<b>1,283.73</b>	<b>779.30</b>
8	Tax expenses	83.84	73.24	84.21	333.54	207.94
9	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (7 ± 8)</b>	<b>207.75</b>	<b>251.20</b>	<b>203.50</b>	<b>950.19</b>	<b>571.36</b>
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	<b>Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period) (9+10)</b>	<b>207.75</b>	<b>251.20</b>	<b>203.50</b>	<b>950.19</b>	<b>571.36</b>
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 Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108. The Chairman and the Managing Director of the Company operates in one segment only, accordingly, separate segment information has not been separately disclosed.

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)
<b>Assets</b>		
<b>Non-Current assets</b>		
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
<b>Total Non-Current Assets</b>	<b>441.06</b>	<b>420.24</b>
<b>Current assets</b>		
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
<b>Total Current Assets</b>	<b>10 156.17</b>	<b>8 371.22</b>
<b>Total Assets</b>	<b>10 597.23</b>	<b>8 791.46</b>
<b>Equity &amp; Liabilities</b>		
<b>Equity</b>		
Equity share capital	2 281.26	2 281.26
Other Equity	4 521.31	3 571.11
<b>Total Equity</b>	<b>6 802.57</b>	<b>5 852.38</b>
<b>Liabilities</b>		
<b>Non Current liabilities</b>		
Financial liabilities		
(i) Borrowings	108.60	160.69
Deferred tax liabilities (net)	-	-
Provisions	6.03	5.71
<b>Total Non Current Liabilities</b>	<b>114.64</b>	<b>166.41</b>
<b>Current liabilities</b>		
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
<b>Total Current Liabilities</b>	<b>3 680.02</b>	<b>2 772.68</b>
<b>Total Equity and Liabilities</b>	<b>10 597.23</b>	<b>8 791.46</b>

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)
<b>A. Cash flows from Operating Activities</b>		
Net Profit before tax	1283.73	779.30
<b>Adjustments for:</b>		
Depreciation	25.97	19.15
Finance Cost	175.42	89.79
Interest Income	(17.64)	(24.24)
<b>Operating profit before working capital changes</b>	<b>1467.48</b>	<b>863.99</b>
<b>Working capital changes:</b>		
(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



**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

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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.**