

DIAGOLD DESIGNS LIMITED
BALANCE SHEET AS AT 31st MARCH, 2017

(Rupees In Lakhs)

	Notes No.	As at 31.03.2017 ₹	As at 31.03.2016 ₹
I) EQUITY & LIABILITIES :			
1) SHAREHOLDERS' FUNDS :			
(a) SHARE CAPITAL	1	399.99	399.99
(b) RESERVES AND SURPLUS	2	2,243.44	2,349.00
(c) MONEY RECEIVED AGAINST SHARE WARRENTS			
		2,643.43	2,748.99
2) NON-CURRENT LIABILITIES			
(a) LONG - TERM BORROWINGS	3	0.90	6.11
(b) DEFERRED TAX LIABILITY (NET)		-	-
(c) OTHER LONG TERM LIABILITIES		-	-
(d) LONG - TERM PROVISIONS		-	-
		0.90	6.11
3) CURRENT LIABILITIES			
(a) SHORT TERM BORROWINGS	4	1,157.21	1,529.49
(b) TRADE PAYABLES	5	997.28	1,084.27
(c) OTHER CURRENT LIABILITIES	6	46.63	23.72
(d) SHORT - TERM PROVISIONS	7	28.47	70.35
		2,229.59	2,707.83
TOTAL ₹		4,873.93	5,462.94
II) ASSETS :			
1) NON - CURRENT ASSETS			
(a) FIXED ASSETS			
(i) PROPERTY , PLANT & EQUIPMENT	8	634.15	657.29
(ii) INTANGIBLE ASSETS	8	2.31	3.22
(iii) CAPITAL WORK - IN - PROGRESS			
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT			
(b) NON - CURRENT INVESTMENT	9	5.97	38.81
(c) DEFERRED TAX ASSETS (NET)	10	15.60	13.72
(d) LONG - TERM LOANS & ADVANCES	11	23.84	4.55
(e) OTHER NON - CURRENT ASSETS			
		681.87	717.59
2) CURRENT ASSETS			
(a) CURRENT INVESTMENT	12	115.00	-
(b) INVENTORIES	13	1,655.31	1,572.84
(c) TRADE RECEIVABLES	14	2,052.28	2,833.41
(d) CASH & BANK BALANCE	15	175.58	176.94
(e) SHORT - TERM LOANS & ADVANCES	16	193.88	162.16
(f) OTHER CURRENT ASSETS		-	-
		4,192.05	4,745.34
TOTAL ₹		4,873.93	5,462.94
SIGNIFICANT ACCOUNTING POLICIES			
NOTES ON ACCOUNTS			
	1 to 40		

Schedules referred to above form an integral part of financial statement
As per our report of even date.

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



Pulindra Patel

Pulindra Patel
Proprietor
Membership No. 048991

Place : Mumbai
Date : 19th May, 2017

For and on behalf of the Board



Nirav M. Mehta
Nirav M. Mehta
Managing Director
(DIN: 00017819)

Place : Mumbai
Date : 19th May, 2017

Rashesh M. Bhansali

Rashesh M. Bhansali
Director
(DIN: 00057931)

DIAGOLD DESIGNS LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2017

(Rupees In Lakhs)

	Notes No.	31.03.2017 Current Year ₹	31.03.2016 Previous Year ₹
I) REVENUE FROM OPERATIONS	17	5,128.34	5,661.75
II) OTHER INCOME	18	77.84	55.98
III) TOTAL REVENUE (I+II) ₹		5,206.18	5,717.73
IV) EXPENSES :-			
COST OF MATERIALS CONSUMED	19	4,203.74	4,263.68
PURCHASE FOR TRADING	20	10.23	173.40
CHANGES IN INVESTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE	21	(116.34)	54.16
EMPLOYEE BENEFITS EXPENSES	22	188.60	186.60
FINANCE COSTS	23	91.97	103.52
DEPRECIATION, AMORTISATION AND IMPAIRMENT	8	28.87	29.67
OTHER EXPENSES	24	699.16	742.07
TOTAL EXPENSES ₹		5,106.24	5,553.10
V) PROFIT BEFORE TAX (III-IV) ₹		99.94	164.63
VI) TAX EXPENSES :			
- CURRENT TAX	25	38.88	60.88
- DEFERRED TAX LIABILITY/(ASSETS)	26	(1.88)	(0.88)
VII) PROFIT/(LOSS) FOR THE PERIOD FORM CONTINUING OPERATIONS ₹		62.94	104.63
VIII) PROFIT/(LOSS) FOR THE PERIOD ₹		62.94	104.63
IX) EARNINGS PER EQUITY SHARE (Face Value RS.10/-) :			
Basic		1.57	2.62
Diluted		1.57	2.62
SIGNIFICANT ACCOUNTING POLICIES NOTES ON ACCOUNTS	1 to 40		

Schedules referred to above form an integral part of financial statement

As per our report of even date.

For Pulindra Patel & Co.

Chartered Accountants

FRN No.115187W

Pulindra Patel

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Proprietor

Membership No. 048991

Place : Mumbai

Date : 19th May, 2017



For and on behalf of the Board

Nirav M. Mehta

Nirav M. Mehta

Managing Director

(DIN: 00017819)

Place : Mumbai

Date : 19th May, 2017

Rashesh M Bhansali

Rashesh M Bhansali

Director

(DIN: 00057931)

Place : Mumbai

Date : 19th May, 2017

DIAGOLD DESIGNS LIMITED
CASH FLOW OF THE YEAR ENDED 31.03.2017

(Rupees In Lakhs)

PARTICULARS	2016-2017		2015-2016
	Current Year		Previous Year
	₹		₹
A) CASH FLOW FROM OPERATING ACTIVITIES:			
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS		99.94	164.63
ADJUSTMENT FOR:			
Depreciation, Amortization And Impairment	28.87		29.67
Interest(Net)	85.92		97.61
Net unrealized foreign exchange (gain)/ loss	23.73		(14.23)
Share of Loss/ (Profit) from LLP	7.84		14.24
(Profit) on sale of Assets	-		(0.80)
		146.36	126.49
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		246.30	291.12
ADJUSTMENT FOR:			
Long - Term Loans & Advances	(19.30)		20.29
Trade and other Receivable	722.59		658.44
Inventories	(82.47)		289.94
Trade Payable	(44.08)		(411.43)
		576.75	557.25
CASH GENERATED FROM OPERATIONS:		823.05	848.38
Interest Paid	(91.97)		(103.52)
Direct Tax Paid	(69.62)		(82.12)
		(161.59)	(185.64)
CASH FLOW BEFORE EXTRAORDINARY ITEMS:		661.46	662.73
NET CASH FROM OPERATING ACTIVITIES:			
B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(4.82)		(53.57)
Purchase of Investments In Mutual Fund	(115.00)		-
Introduction / Withdrawal of Capital from LLP	24.83		28.31
Capital Reduction by Joint Venture Company Goldiam HK	0.17		-
Sale of Fixed Assets	-		2.67
Interest Received	6.05		5.91
Dividend Paid	(160.00)		(40.00)
Tax on Dividend	(32.57)		(8.14)
NET CASH USED IN INVESTING ACTIVITIES		(281.34)	(64.83)
		380.12	597.90
C) CASH FLOW FROM FINANCING ACTIVITIES:-			
Repayment of Long Term Borrowing	(381.48)		(983.77)
NET CASH USED IN FINANCING ACTIVITIES		(381.48)	(983.77)
NET INCREASE IN CASH AND CASH EQUIVALENTS		(1.36)	(385.87)
CASH AND CASH EQUIVALENTS AS AT 31.03.16		176.94	562.81
CASH AND CASH EQUIVALENTS AS AT 31.03.17		175.58	176.94

As per our report of even date.

For Pulindra Patel & Co.

Chartered Accountants

ERN No. 115187W


Pulindra Patel

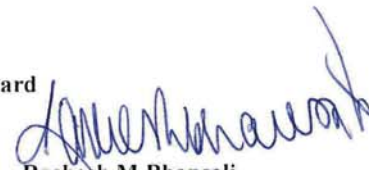
Proprietor

Membership No. 048991



For and on behalf of the Board


Nirav M. Mehta
Managing Director
(DIN: 00017819)


Rashesh M Bhansali
Director
(DIN: 00057931)

Place : Mumbai

Date : 19th May, 2017

Place : Mumbai

Date : 19th May, 2017

DIAGOLD DESIGNS LIMITED

FINANCIAL YEAR 01.04.2016 TO 31.03.2017

STATEMENT OF CHANGES IN EQUITY

(Rupees In Lakhs)

Particulars	Share Capital	Share Premium	Revaluation Reserves	General Reserves	Profit and Loss Account	Total
Balance at 31/03/2016	399.99	462.71	420.87	327.41	1,105.59	2,716.57
Profit for the Year	-	-	-	-	104.63	104.63
Transfer to General Reserves	-	-	-	-	-	-
Dividend (Including Dividend Distribution Tax)	-	-	-	-	(72.21)	(72.21)
Balance at 31/03/2016	399.99	462.71	420.87	327.41	1,138.00	2,748.99
Profit for the Year	-	-	-	-	62.94	62.94
Dividend (Including Dividend Distribution Tax)	-	-	-	-	(168.50)	(168.50)
Balance at 31/03/2017	399.99	462.71	420.87	327.41	1,032.45	2,643.43

For and on behalf of the Board



Nirav M. Mehta
Nirav M. Mehta
Managing Director
(DIN: 00017819)
Date : 19/05/2017

Rashesh M Bhansali
Rashesh M Bhansali
Director
(DIN: 00057931)



DIAGOLD DESIGNS LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2017

1 SHARE CAPITAL :

(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹		₹	
A AUTHORISED CAPITAL				
4000000 Equity Shares of ₹ 10/- each		400.00		400.00
		400.00		400.00
B ISSUED CAPITAL				
3999929 Equity Shares of ₹ 10/- each		399.99		399.99
(Pre. Yr. 3999929 Equity Shares of ₹ 10/- each)				
		399.99		399.99
C SUBSCRIBED AND PAID UP CAPITAL				
3999929 Equity Shares of ₹ 10/- each		399.99		399.99
(Pre. Yr. 3999929 Equity Shares of ₹ 10/- each)				
		399.99		399.99

1.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Details to be given for each class of shares separately for Issued, Subscribed and fully paid up and Subscribed but not fully paid up, as applicable.

Particulars	As at 31/3/2017		As at 31/3/2016	
	Number of shares	₹	Number of shares	₹
Equity shares with voting rights :				
At the beginning of the year	3999929	399.99	3999929	399.99
Add : Addition during the year:	-	-	-	-
	3999929	399.99	3999929	399.99
Less : Deduction During the year :	-	-	-	-
Year ended 31 March, 2016	3999929	399.99	3999929	399.99

1.2 Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	As at 31/3/2017		As at 31/3/2016	
M/s. Goldiam International Limited, the holding company the ultimate holding company				
Equity shares with voting rights		2039658		2039658
Equity shares with differential voting rights		-		-
Compulsorily convertible preference shares		-		-
Optionally convertible preference shares		-		-
Redeemable preference shares		-		-
		2039658		2039658

1.3 Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at 31/3/2017		As at 31/3/2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Goldiam International Ltd.	2039658	51%	2039658	51%
Milan R. Mehta	474600	12%	729600	18%
Nehal Milan Mehta	615200	15%	487200	12%
Nirav Milan Mehta	543765	14%	416765	10%
Trupti Milan Mehta	255000	6%	255000	6%



DIAGOLD DESIGNS LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2017

2 RESERVES AND SURPLUS :

(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹	₹	₹	₹
I Security Premium :				
As per last Balance Sheet		462.71		462.71
II Revaluation Reserve				
As per last Balance Sheet		420.87		420.87
III General Reserve				
As per last Balance sheet	327.41		327.41	
Add : Transferred from Profit and Loss Account	-		-	
		327.41		327.41
IV Profit & Loss Account				
Surplus-Opening Balance	1,138.00		1,105.59	
Add : Profit for the year	62.94		104.63	
	1,200.95		1,210.22	
Less : Transferred to General Reserve	-		-	
Interim Dividend on Equity Shares	140.00		40.00	
Interim dividend ₹.3.50 Per share (Previous year Interim Dividend ₹.1.00 per share)				
Proposed Dividend on Equity Shares	-		20.00	
Proposed dividend ₹. Nil Per share (Previous year Proposed Dividend ₹. 0.50 Per share)				
Tax on Interim Dividend	28.50		8.14	
Tax on Proposed Dividend	-		4.07	
Surplus-Closing Balance		1,032.45		1,138.00
		2,243.44		2,349.00

3 LONG TERM BORROWINGS :

(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹	₹	₹	₹
ICICI Bank Car Loan	0.90		6.11	
		0.90		6.11
		0.90		6.11

Car Loan taken from ICICI Bank is secured against Motor Car

(Rupees In Lakhs)

Type of Loan	Rate of Interest	Maturity Period
Loan for purchase of Motor Car	10.49%	15th April, 2018

4 SHORT TERM BORROWINGS :

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹	₹	₹	₹
(a) Loans repayable on demand :				
From BANK				
Packing Credit Loan (*)	927.89		1,210.24	
Packing Credit in Foreign Currency Loan (*)	222.26		219.73	
Post Shipment in Foreign Currency Loan (*)	-		92.98	
		1,150.15		1,522.96
ICICI Bank Car Loan	7.06		6.54	
		7.06		6.54
		1,157.21		1,529.49

*Secured by hypothecation of Stock , Debtors and equitable mortgage of Plant & Machinery and Lease hold Land and Factory Building other movable assets at R-1 Cama Industrial Estate, Walbhat Road, Goregaon (East), Mumbai -400063, the said limit is also secured by personal guarantee of Mr. Milan R. Mehta, Director.



DIAGOLD DESIGNS LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2017

Details of term of repayment and rate of interest are as set out below:

Type of Loan	Rate of Interest	Maturity Period
Pre-shipment credit in foreign currency	5.25 % to 7.25%	Mar-16 to Mar -17
Post-shipment credit in foreign currency	5.25 % to 7.25%	Mar-16 to Mar -17
Pre-shipment credit in rupee	8.00% to 14.00%	Mar-16 to Mar -17
Post-shipment credit in rupee	8.00% to 14.00%	Mar-16 to Mar -17

Car Loan taken from ICICI Bank is secured against Motor Car

Type of Loan	Rate of Interest	Maturity Period
Loan for purchase of Motor Car	10.49%	15th April, 2017

5 TRADE PAYABLES :

(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹		₹	
TRADE PAYABLES:				
Dues of Micro, Medium & Small enterprises	1.28		1.62	
Others	996.00		1,082.65	
	997.28		1,084.27	
	997.28		1,084.27	

DETAILS OF DUES TO MICRO ENTERPRISES AND SMALL ENTERPRISES :

(Rupees In Lakhs)

	As at 31/3/2017	As at 31/3/2016
(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.	1.28	1.62
(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.	-	-
(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.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(v) The amount of further interest remaining of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are a deductible expenditure under, Section 23 of the Micro Small and Medium Enterprise Development Act,2006.	-	-
	1.28	1.62

6 OTHER CURRENT LIABILITIES :

(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹		₹	
Salaries due to Employees	0.91		0.80	
Bonus & incentives	5.25		4.76	
Provisions for expenses	3.50		0.93	
		9.66		6.49
Other payables :				
Dues of Micro, Medium & Small enterprises				
Others	30.05		16.48	
		30.05		16.48
Deposit Received				
Advance received from Customers		6.92		0.74
		46.63		23.72

7 SHORT - TERM PROVISIONS

(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹		₹	
(a) Provision for employee benefits:				
Provision for Leave obligation	3.98		3.70	
Provision for Gratuity	17.33		13.48	
		21.32		17.18
(b) Provision - Others:				
(i) Provision for tax	7.16		53.17	
(ii) Proposed Dividend	-		-	
(iii) Provision for Tax on Proposed Dividend	-		-	
		7.16		53.17
		28.47		70.35

DIAGOLD DESIGNS LIMITED
NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2017
9 NON - CURRENT INVESTMENT
(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹		₹	
(a) In Equity Shares of Joint Venture Company - Unquoted, fully paid at cost 'GOLDIAM HK LIMITED' (No. of Shares 3900 Face Value of 1.00 HK Dollar Per Share)	0.06		0.23	
		0.06		0.23
(b) In Partnership Firm with Limited Liability (LLP) Temple Designs LLP (holding 51% share of Profit)	5.91		38.58	
		5.91		38.58
		5.97		38.81

10 DEFERRED TAX ASSETS (NET)
(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹		₹	
(a) Deferred Tax Assets :				
Depreciation and Amortization Difference	14.28		12.66	
Provision for Employee Benefit	1.32		1.06	
		15.60		13.72
		15.60		13.72

11 LONG - TERM LOANS & ADVANCES :
(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹		₹	
(a) Security deposits:				
Secured, considered good				
Unsecured, considered good	23.84		4.55	
Doubtful	-		-	
		23.84		4.55
		23.84		4.55

12 CURRENT INVESTMENT
(Rupees In Lakhs)

Particulars	No. of Units	As at 31/3/2017		As at 31/3/2016	
		₹		₹	
(a) In Units of Mutual Fund - Quoted					
Principal Low Duration Fund-Regular Plan Growth [NAV AS ON 30.03.2017 ₹. 2580.2924 Market Value ₹.11587402/-]	4490.732	115.00		-	
		115.00		-	

13 INVENTORIES
(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹		₹	
Stock of Consumable Stores (at cost)	6.01		6.39	
Raw Materials	1,228.08		1,261.56	
Stock in Process	260.37		121.28	
Finished Goods	160.86		183.60	
		1,655.31		1,572.84

Note : Inventories other than Stores are valued at cost or net realizable value whichever is less

14 TRADE RECEIVABLES
(Rupees In Lakhs)

Particulars	As at 31/3/2017		As at 31/3/2016	
	₹		₹	
(Unsecured)				
Outstanding for a period exceeding six months from the date they are due for payment				
- Considered good	369.11		558.13	
- Considered doubtful				
		369.11		558.13
Other Debts				
- Considered good	1,683.17		2,275.27	
- Considered doubtful				
		1,683.17		2,275.27
		2,052.28		2,833.41

DIAGOLD DESIGNS LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2017

15 CASH & BANK BALANCE

(Rupees In Lakhs)

Particulars	As at 31/3/2017	As at 31/3/2016
	₹	₹
Cash On Hand	0.21	0.32
Balance with Banks in		
- Current Account	92.61	106.19
- Fixed Deposit with Banks	82.76	70.43
	175.58	176.94

16 SHORT TERM LOANS & ADVANCES :

(Rupees In Lakhs)

Particulars	As at 31/3/2017	As at 31/3/2016
	₹	₹
Loans and advances to Employees :		
Unsecured, considered good	-	0.25
considered doubtful		
		0.25
Prepaid Expenses	12.71	12.26
Advance Tax	16.55	7.75
Balances with government authorities :		
Vat, Service Tax and Duty Draw Back Receivable	155.95	136.42
	185.21	156.43
Others :		
Secured, considered good		5.48
Unsecured, considered good	8.67	
Doubtful		
	8.67	5.48
	193.88	162.16









DIAGOLD DESIGNS LIMITED
 NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 st March, 2017
8 PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS

PARTICULARS	PROPERTY, PLANT & EQUIPMENT											INTANGIBLE ASSETS	
	Land : Free-hold	Land : Lease-hold	Building	Air Conditioner	Computer	Electrical Installation	Plant and equipment	Office equipment	Furniture & fixtures	Vehicles	Total	Computer Software	Total
Gross carrying value, at cost													
Opening as on 1st April, 2015	-	506.47	277.79	15.05	23.25	43.37	174.72	22.26	127.09	22.33	1,212.33	11.44	11.44
Additions	-	-	-	0.29	0.77	-	1.82	1.60	26.41	21.36	52.24	1.32	1.32
Deductions / Transfers	-	-	-	-	-	-	-	-	-	14.27	14.27	-	-
As at 31st March, 2016	-	506.47	277.79	15.34	24.02	43.37	176.54	23.86	153.50	29.43	1,250.31	12.77	12.77
Additions													
Deductions / Transfers	-	-	-	0.40	-	-	3.90	0.29	-	-	4.59	0.23	0.23
As at 31st March, 2017	-	506.47	277.79	15.74	24.02	43.37	180.43	24.15	153.50	29.43	1,254.89	13.00	13.00
Depreciation / amortisation													
Opening as on 1st April, 2015	-	-	202.79	11.65	22.60	40.20	140.16	19.88	121.53	17.73	576.55	8.74	8.74
Charge for the year	-	-	6.89	1.27	0.56	0.98	8.14	2.11	5.04	3.87	28.86	0.81	0.81
Deductions / Transfers	-	-	-	-	-	-	-	-	-	12.40	12.40	-	-
As at 31st March, 2016	-	-	209.69	12.91	23.16	41.19	148.30	21.99	126.57	9.20	593.01	9.54	9.54
Charge for the year													
Deductions / Transfers	-	-	6.26	0.71	0.46	0.19	6.29	0.93	6.56	6.32	27.73	1.14	1.14
As at 31st March, 2017	-	-	215.95	13.62	23.63	41.38	154.59	22.92	133.13	15.52	620.74	10.69	10.69
Net carrying value													
As at 31st March, 2016	-	506.47	68.10	2.42	0.85	2.18	28.24	1.87	26.93	20.23	657.29	3.22	3.22
As at 31st March, 2017	-	506.47	61.84	2.12	0.39	1.99	25.84	1.23	20.37	13.91	634.15	2.31	2.31



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17 REVENUE FROM OPERATIONS :

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
	₹	₹
Sale of products @ (Refer Note (i) below)	4,966.14	5,497.28
Sale of services @ (Refer Note (ii) below)	162.19	164.47
	5,128.34	5,661.75
Sale of products comprises :		
Manufactured goods :		
Sales of gold Jewellery	4,677.52	5,109.64
Sales of Silver Jewellery	3.36	2.36
Sales of Other Misc. Products	3.67	0.08
	4,684.54	5,112.08
Traded goods :		
Sales of Cut & Polished Diamond	279.26	380.76
Sales of Metals	2.34	4.43
	281.60	385.19
Sale of Services :		
Job Work Income	162.19	164.47
	162.19	164.47

18 OTHER INCOME :

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
	₹	₹
Interest Income	6.05	5.91
Rent Income	29.90	-
Other Miscellaneous Income	0.63	-
Profit on Sale of Fixed Assets	-	0.80
Net Gain on Foreign currency transaction & Translation	41.19	49.28
Net Gain on Foreign Currency capital reduction of Goldiam HK Limited	0.07	-
	77.84	55.98

19 COST OF MATERIALS CONSUMED :

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
	₹	₹
OPENING STOCK OF RAW MATERIALS	1,261.56	1,496.52
PURCHASES OF RAW MATERIALS		
Purchases - Gold	1,272.20	1,194.33
Purchases - Gold Findings	4.83	0.29
Purchases - Silver	2.70	0.37
Purchases - Silver Findings	0.00	0.11
Purchases - Silver Master	-	2.56
Purchases - Silver Jewellery	4.37	-
Purchases - C & P Diamonds	2,863.02	2,815.99
Purchases - Alloys	9.54	13.28
Purchases - Gold Mounting	-	-
Purchases - Colour Stones	11.77	1.79
Purchases - Alfa Cast Jewellery	1.83	-
Purchases - Platinum	-	-
	4,170.26	4,028.73
CLOSING STOCK OF RAW MATERIALS	1,228.08	1,261.56
	4,203.74	4,263.68






19.1 MATERIAL CONSUMED COMPRIESS :

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
	₹	₹
- Gold	1,256.86	1,277.04
- Gold Findings	25.19	2.59
- Silver	3.33	14.05
- Silver Findings	0.09	0.08
- Silver Jewellery	4.85	-
- C & P Diamonds	2,892.45	2,958.39
- Alloys	12.02	11.52
- Colour Stones	8.96	-
	4,203.74	4,263.68

19.2 IMPORTED / INDEGENEOUS RAW MATERIAL CONSUMED :

Particulars	(Rupees In Lakhs)			
	31/3/2017	31/03/16	31/3/2017	42,460.00
	₹	₹	%	%
Raw Materials				
A) Imported	2,792	3,106.95	67%	74%
B) Indigenous	1,389	1,095.17	33%	26%

20 PURCHASES FOR TRADING:

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
	₹	₹
Purchases - C & P Diamonds	10.23	166.86
Purchase - Colour Stones	-	5.84
Purchases - Gold Jewellery	-	0.60
Purchases - Gold Findings	-	0.10
	10.23	173.40

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

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
	₹	₹
Opening Stocks -Work in Process	121.28	102.52
Opening Stocks - Finished Goods	183.60	256.52
	304.88	359.05
Less : Closing Stocks -Work in Process	260.37	121.28
Closing Stocks -Finished Goods	160.86	183.60
	421.22	304.88
	(116.34)	54.16

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DIAGOLD DESIGNS LIMITED
NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 st MARCH, 2017

22 EMPLOYEE BENEFITS EXPENSES :

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
Wages, Salaries And Other Benefits	123.52	115.98
Director's Remuneration	42.00	51.00
PF - Employer's Share A/C	4.45	4.01
M.L.W.F.- Employer's Shares	0.02	0.02
E.S.I.C. - Employer's Shares	1.48	1.35
Staff Welfare	17.13	14.24
	188.60	186.60

EMPLOYEE BENEFIT :

GRATUITY :

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.

Assumptions	(Rupees In Lakhs)			
	Gratuity Funded As at 31/3/2017	Gratuity Funded As at 31/3/2016	Leave Encashment Non Funded 31.03.2017	Leave Encashment Non Funded 31.03.2016
Reconciliation of opening and closing balances of the present value of the defined benefit				
Obligation:				
Obligation at period beginning	13.48	10.12	3.70	2.98
Current service cost	3.05	2.81	1.27	0.95
Interest cost	1.03	0.77	0.28	0.23
Actuarial (gain) / loss	0.02	(0.01)	(1.05)	(0.43)
Benefits paid	(0.24)	(0.21)	(0.22)	(0.03)
Obligation at period end of the year	17.33	13.48	3.98	3.70
Change in Plan assets				
Plan assets at period beginning , at fair value	9.03	6.04	-	-
Expected return on plan assets	0.72	0.56	-	-
Actuarial (gain) / loss	2.31	0.52	-	-
Contribution	(0.58)	2.13	0.22	0.03
Benefits paid	(0.24)	(0.21)	(0.22)	(0.03)
Plan assets at period end , at fair value	11.24	9.03	-	-



DIAGOLD DESIGNS LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 st MARCH, 2017

Assumptions	Gratuity Funded	Gratuity Funded	Leave Encashment	Leave Encashment
	As at 31/3/2017	As at 31/3/2016	Non Funded	Non Funded
	₹	₹	As at 31/3/2017	As at 31/3/2016
Fair Value of Plan Assets				
Fair Value of plan assets at beginning of year	9.03	6.04	-	-
Actual return on plan assets	0.72	0.56	-	-
Contributions	(0.58)	2.13	0.22	0.39
Benefits paid	(0.24)	(0.21)	(0.22)	(0.39)
Fair Value of plan assets at the end of year	11.24	9.03	-	-
Funded status			(3.98)	(2.98)
Excess of Actual over estimated return				
Reconciliation of present value of the obligation and the fair value of plan assets				
Fair value of plan assets at the end of the period	11.24	9.03	-	-
Present value of the defined benefit obligation at the end of the period	(17.33)	(13.48)	(3.98)	(2.98)
Assets / (Liability) recognized in the balance sheet	(6.09)	(4.44)	(3.98)	(2.98)
Expenses for the year				
Current service cost	3.05	2.81	1.27	1.04
Interest cost on benefit obligation	1.03	0.77	0.28	0.46
Expected return on plan assets	(0.72)	(0.56)	-	-
Actuarial (gain)/loss	0.59	(0.53)	(0.43)	(4.32)
Net actuarial (gain)/loss recognized in the year	3.95	2.49	1.12	(2.82)
Actual return on plan assets	0.72	0.49	-	-
Estimated contribution to be made in next annual year	-	-	-	-

Assumptions	31st March 2017	31st March 2016	31st March 2017	31st March 2016
	Gratuity	Gratuity	Leave Salary	Leave Salary
Discount Rate	7.74%	7.74%	0.08	0.08
Employee Turnover	6.50%	6.00%	0.05	0.05

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.

Amounts Benefit Plan

(i) Defined Benefit Plan :

Gratuity includes gratuity cost of Rs. 0.24/- (Previous Year 2016 : Rs. 0.21/-)

(ii) Contributions :

Contribution to Provident Fund is Rs.: 4.45 (Previous Year 2016 Rs.4.01/-) ESIC and Labour Welfare Fund Includes Rs. 1.48/- (Previous Year 2016 Rs.1.35/-)

23 FINANCE COST :

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
	₹	₹
Interest On Bank Loan	91.58	103.42
Interest To Others	-	0.002
Stamp Duty	0.39	0.10
	91.97	103.52

The image shows two circular official stamps. The left stamp is for 'P. LINDRA PATEL & CO. MUMBAI' with 'C.A.' in the center. The right stamp is for 'DIAGOLD DESIGNS LIMITED MUMBAI'. There are several handwritten signatures in blue ink over and around these stamps.

DIAGOLD DESIGNS LIMITED
NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 st MARCH, 2017

24 OTHER EXPENSES :

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
Electricity Charges	30.85	34.40
Assortment, Refining & Grooving Charges	14.37	26.92
Repairs & Maint. (Machinery)	3.97	2.00
Jewellery Designing Charges	4.23	5.32
Stores & Spares	26.64	31.84
Labour Charges	191.06	208.72
Water Charges	1.37	1.37
Repairs And Maintenance	31.74	50.00
Rent, Rates And Taxes	27.60	11.71
Auditors Remuneration	1.37	1.50
Legal & Professional Charges	136.64	91.78
Office & Miscellaneous Exp.	32.85	39.62
Travelling & Conveyance	36.22	34.37
Selling & Distribution Expenses	102.01	118.33
Bad Debts	-	17.50
Reduction In Sales Realization	1.46	1.77
Service Tax	3.56	3.77
Bank Charges	45.37	46.91
Share of Loss From LLP	7.84	14.24
	699.16	742.07

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

Particulars	(Rupees In Lakhs)			
	2016-17		2015-16	
	2016-17	2015-16	2016-17	2015-16
	₹	₹	%	%
Stores & Spares, Consumables				
A) Imported	0.98	0.21	3.67%	0.67%
B) Indigenous	25.66	31.63	96.33%	99.33%

25 TAX EXPENSES :

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
CURRENT TAX :		
Income Tax	38.88	60.88
	38.88	60.88

26 DEFERRED TAX :

Particulars	(Rupees In Lakhs)	
	As at 31/3/2017	As at 31/3/2016
DEFERRED TAX		
Deferred Tax Assets	(1.88)	(0.88)
	(1.88)	(0.88)



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DIAGOLD DESIGNS LIMITED

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

FINANCIAL YEAR 2016-2017

SIGNIFICANT ACCOUNTING POLICIES :

A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The financial statements have been prepared and presented under historical cost convention on the accrual basis of accounting and comply with the Accounting Standards prescribed under section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 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 and revaluation is carried out in prior year. The financial statements are presented in Indian rupees rounded off to the nearest lakhs.

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. Examples of such estimates include transfer pricing adjustments, provisions for future obligation under employee benefit plans, useful lives of fixed assets. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

C) PROPERTY , PLANT & EQUIPMENT & INTAGNGIBLE ASSETS:

I) :Property , Plant & Equipment

Property , Plant & Equipment (excluding Land & Building) are stated at cost of acquit ion or construction (Net of VAT wherever applicable). They are stated at historical cost less accumulated depreciation and Impairment loss. Land and Building has been revalued at market value as on 31.03.2007. Difference in market value and historical cost has been transferred to revaluation reserve account as on 31.03.2007.

Machinery spares which can be used only in connection with a particular item of fixed asset and the use of which is irregular, are capitalized 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 amortization / depletion. The cost comprises purchase price, and any cost directly attributable to bringing the asset to its working condition for the intended use.

D) DEPRECIATION :

I) Property, Plant & Equipment :

Depreciation on 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 month in which the said assets is sold, discarded, demolished or scrapped.

II) Intangible Assets :

Expenditure on Computer software is amortized 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 recognized in the Statement of Profit and Loss when the asset is derecognized.

E) IMPAIRMENT OF PROPERTY , PLANT & EQUIPMENT & INTAGNGIBLE 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.

F) INVENTORIES :

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

ii) Stores and Spares are valued at cost on first in first out basis.

iii) Work in progress, manufactured finished goods and traded goods are valued at lower of cost and net realizable 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 realizable value, whichever is lower.



NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

G) FOREIGN CURRENCY TRANSACTIONS :

- a) Investments in foreign entity is recorded at the exchange rate prevailing on the date of investment. Transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transaction. Exchange differences arising on foreign currency transactions settled during the year are recognized in the Profit and Loss Account. Monetary assets and liabilities denominated in foreign currencies, as at the balance sheet date, not covered by forward exchange contracts are translated at year end rates.
- b) Monetary items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and is recognized over the life of the contract.
- c) The Company uses foreign exchange forward contracts and options to hedge its exposure to movements in foreign exchange rates. These foreign exchange forward contracts and options are not used for trading or speculation purpose. Any profit or loss arising on cancellation or renewal of forward foreign exchange contracts is recognized as income or expense for the year. In respect of foreign currency option contracts which are entered into to hedge highly probable forecasted transactions the cost of these contracts, if any, is expensed over the period of the contract. Any profit or loss arising on settlement or cancellation of currency options is recognized as income or expense for the period in which settlement or cancellation takes place. The effect of these currency option contracts outstanding at the year-end, in the form of unrealized gains/losses, is recognized.

H) INVESTMENTS :

- i) Investments that are intended to be held for more than a year from the date of acquisition and those having fixed maturity period of 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, whichever is lower, on scrip wise basis.
- iii) On disposal of an investment, the difference between the carrying amount and the net disposal proceeds is recognized in the Statement of Profit and Loss.

I) REVENUE RECOGNITION :

Revenues/Incomes and Cost/Expenditures are generally accounted on accrual basis as they are earned or incurred.

Sales :

Domestic sales are accounted on dispatch of products to customers and Export sales are accounted on the basis of dates of Bill of Lading. Domestic Sales are disclosed net of Value Added Tax, discounts and returns as applicable.

Profit / (Loss) on Sale of Investments :

Profit on sale of investments is recognized as income in the period in which the investment is sold/ disposed off.

Dividend :

Dividend Income is recognized when the right to receive the income is established.

Interest :

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

J) EMPLOYEE BENEFITS :**(i) Short-term employee benefits :**

All employee benefits payable within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia.

(ii) 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

(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 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 given years of service. The company makes contribution to employees group gratuity fund established by Life Insurance Corporation of India.



DIAGOLD DESIGNS LIMITED

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

FINANCIAL YEAR 2016-2017

Actuarial Valuation :

The liability in respect of all defined benefit plans is accrued in the books of on the basis of actuarial valuation carried out by an independent actuary using Projected Unit Credit Method, as at the date of the Balance Sheet. Actuarial gains / losses, if any are immediately recognized in the statement of profit and loss account.

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) 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. 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.

M) PROVISION FOR CURRENT AND DEFERRED TAX :

Tax expense comprising of Current and deferred tax :

Provision for current tax has been made in accordance with the direct tax laws prevailing for the relevant assessment years.

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 recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be setoff.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

N) SEGMENT INFORMATION :

(i) Identification of Segments :

The Company has identified two segments mainly Jewellery Manufacturing and Trading in Diamonds.

ii) Segment Policies :

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

O) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :

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 recognize assets which are of contingent nature until there is virtual certainty of reliability of such assets. However, if it has become virtual certain that an inflow of economic benefits will arise, assets and related income is recognized in the financial statements of the period in which the change occurs.



DIAGOLD DESIGNS LIMITED

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

FINANCIAL YEAR 2016-2017

31 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 Denomination Notes	Total
Closing Cash in Hand as on 08.11.2016	2.04	0.02	2.06
(+) Permitted Receipts	2.20	-	2.20
(-) Permitted Payments	1.38	0.01	1.39
(-) Amount deposited in Bank	2.24	-	2.24
Closing Cash in Hand as on 30.12.2016	0.62	0.01	0.63

32 EARNING PER SHARE :

	As on 31.03.16	As on 31.03.15
Profit after Tax (Rs. In Lacs)	62.94	104.63
No. of shares outstanding	3999929	3999929
Weighted Avg. No. of shares + potential shares o/s	3999929	3999929
Earning per share(Basic)	1.574	2.616
Earning per share(Diluted)	1.574	2.616

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

PARTICULARS	2016-17	2015-16
1 Raw Material	41.44	1,139.89
2 Consumable Stores	-	-
3 Capital Goods	-	-
4 Foreign Travel	17.91	32.42
5 Other Expenditures	0.06	-
	59.41	1,172.31

34 EARNINGS IN FOREIGN EXCHANGE:

	2016-17	2015-16
1 F.O.B.Value of Exports	4,363.60	5,107.46

35 During the year under review, one of the Joint Venture company Goldiam Hk Limited has reduced its paid up capital by 75% of total paid up capital in value. Due to this the total HKD 3900/- invested by the company has been reduced by HKD 2925/-. The gain on the said reduction amounting to ₹ 0.07 lakhs has been credited to profit and loss account and reflatd in other Income.

36 REMUNERATION TO AUDITORS:

Particulars	2016-17	2015-16
As Auditors	1.07	0.99
Taxation	0.11	0.11
Tax Audit Fees	0.16	0.16
Others	0.16	0.16
Total Rs.	1.50	1.41

37 FINANCIAL INSTRUMENTS / FORWARD CONTRACTS :

I) Unhedged Foreign Currency Exposure :	USS	Amount	US\$ in Lakhs	Amount
	31.03.2017	31.03.2017	31.03.2016	31.03.2016
i) Outstanding Receivables	\$ 2,669,182	1,730.66	\$ 3,707,405	2,455.89
ii) Outstanding Payable for Foreign Outward Bill Discount Account with	\$ -	-	\$ 140,171	92.98
iii) Outstanding Payable for Packing Credit Loan in Foreign Currency	\$ 342,788	222.26	\$ 331,260	219.73
iv) Outstanding Creditors for goods and Spares	\$ 879,532	570.28	\$ 1,453,137	963.91
v) Exchange Earner's Foreign Currency a/c with Banks	\$ 227.03	0.15	\$ 92	0.06







DIAGOLD DESIGNS LIMITED

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

FINANCIAL YEAR 2016-2017

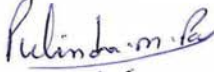
- 38 Reporting under section 186 (4) of the Companies Act, 2013, is not applicable to the company, as there is no loan given to any person during the year.
- 39 All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set 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.
- 40 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



Pulindra Patel

Proprietor

Membership No. 048991

Place : Mumbai

Date : 19/05/2017

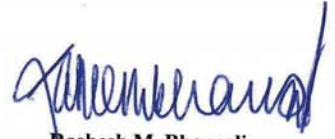


For and on behalf of the Board



Nirav M. Mehta
Managing Director
(DIN: 00017819)

Place : Mumbai
Date : 19/05/2017



Rashesh M. Bhansali
Director
(DIN: 00057931)

DIAGOLD DESIGNS LIMITED

FINANCIAL YEAR 2016-2017

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

27 CONTINGENT LIABILITIES NOT PROVIDED FOR IN RESPECT OF :

a) The Company has Outstanding Income Tax Demand, Which is not paid as disputed by the Company which is as under :

INCOME TAX ASSESSMENT YEAR	BALANCE NOT PROVIDED
A.Y. 2010-11	43.46
A.Y. 2011-12	37.99
A.Y. 2012-13	76.98
A.Y. 2013-14	96.51
A.Y. 2014-15	4.47

28 Estimated amount of Contracts remaining to be executed on Capital Account and not provided for Rs.nil.(Previous year Rs.nil.)

29 IN THE OPINION OF THE DIRECTORS:

- a) The Current Assets and Loans & Advances are approximately of the value stated, if realized 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

30 Details of Related parties transactions are as under.

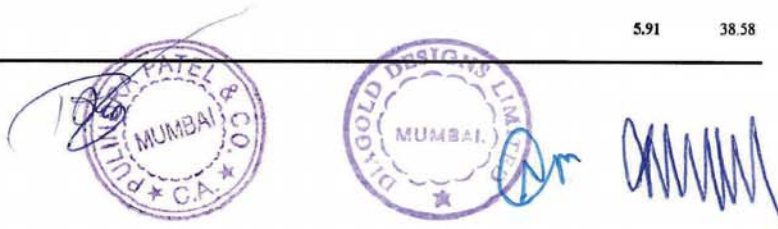
1) List of related parties and relationship

<u>Relationship</u>	<u>Name of the Related Parties</u>
Holding Company	Goldiam International Limited
Joint Venture / Associates	Temple Designs LLP
Enterprise over which Key Managerial Personnel has direct control	Goldiam HK Limited Sunshine Corporation Goldiam Jewellery Limited
Key Management Personnel	Mr. Manahar R. Bhansali Chairman Mr. Nirav M. Mehta Managing Director Mr. Rashesh M. Bhansali Director Mr. Milan R. Mehta Director Mr. Ajay Khatlawala Director
Relative of Key Management Personnel	Mr. Nehal Milan Mehta (Son of Director) Sunshine Exports (Director's Brother is Partner in Firm)

2) Transaction during the year with related parties:

Sr. No.	Nature of Transaction	Holding Company		Key Management Personnel		Relative of Key Management Personnel		Enterprises over which Key Management 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	-	-	42.00	51.00	-	-	-	-
ii)	Investment in Limited Liability Partnership Firm withdrawn	-	-	-	-	-	-	25.20	28.31
iii)	Reduction in Capital	-	-	-	-	-	-	0.17	-
vi)	Rent Paid	-	-	-	-	-	-	17.25	-
v)	Share of Loss from LLP	-	-	-	-	-	-	7.84	14.24
vi)	Sale of goods	4,583.00	8,102.00	-	-	-	-	170.73	308.54
vii)	Purchase of Fixed Assets	-	-	-	-	-	-	-	8.37
viii)	Purchase of Goods	42.81	45.70	-	-	-	-	909.66	275.27
ix)	Professional Charges	-	-	-	-	-	15.70	-	-
x)	Commission	-	-	-	-	15.27	11.68	-	-

a)	Outstanding Loan given as on 31st March	-	-	-	-	-	-	-	-
b)	Outstanding Receivables as on 31st March	0.05	-	-	-	-	-	33.30	58.12
c)	Outstanding Payables as on 31st March	10.90	6.81	-	-	-	-	-	13.16
d)	Outstanding Bal. in Capital A/c as on 31st March	-	-	-	-	-	-	5.91	38.58



DIAGOLD DESIGNS LIMITED

FINANCIAL YEAR 2016-2017

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

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

Sr. No.	Nature of Transaction	Holding Company Goldiam International Limited	Key Managerial Personnel		Relative Key Managerial Personnel Nehal Mehta	Enterprises over which Key Managerial personnel having direct control						
			Mitan Mehta	Nirav Mehta		Temple Designs LLP	Goldiam HK Limited	Sunshine Corporation	Sunshine Exports	Goldiam USA Inc.	Goldiam Jewellery Limited	
i)	Payments to & Provisions for Directors remuneration	-	-	42.00	-	-	-	-	-	-	-	-
		-	(9.00)	(42.00)	-	-	-	-	-	-	-	-
ii)	Investment in Limited Liability Partnership Firm withdrawn	-	-	-	-	25.20	-	-	-	-	-	-
		-	-	-	-	(28.31)	-	-	-	-	-	-
iii)	Reduction in Capital						0.17					
vi)	Rent Paid	-	-	-	-	-	-	17.25	-	-	-	-
v)	Share of Loss from LLP	-	-	-	-	7.84	-	-	-	-	-	-
		-	-	-	-	(14.24)	-	-	-	-	-	-
vi)	Sale of goods	4,583.00	-	-	-	-	155.98	-	14.75	-	-	-
		(8,102.00)	-	-	-	-	(306.55)	(1.83)	-	(0.16)	-	-
vii)	Purchase of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	(8.37)	-	-	-	-	-	-
viii)	Purchase of Goods	42.81	-	-	-	21.71	180.04	707.91	-	-	-	-
		(45.70)	-	-	-	(9.44)	(264.43)	(1.40)	-	-	-	-
ix)	Professional Charges	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	(15.70)	-	-	-	-	-	-	-
x)	Commission	-	-	-	-	15.27	-	-	-	-	-	-
		-	-	-	(11.68)	-	-	-	-	-	-	-

a)	Outstanding Loan given as on 31st March	-	-	-	-	-	-	-	-	-	-	-
b)	Outstanding Receivables as on 31st March	0.05	-	-	-	-	33.30	-	-	-	-	-
		-	-	-	-	-	(56.29)	(1.83)	-	-	-	-
c)	Outstanding Payables as on 31st March	10.90	-	-	-	-	-	445.96	-	-	-	-
		(6.81)	-	-	-	-	(13.16)	-	-	-	-	-
d)	Outstanding Bal. in Capital A/c as on 31st March	-	-	-	-	5.91	-	-	-	-	-	-
		-	-	-	-	(38.58)	-	-	-	-	-	-



[Handwritten signature]