



# Mini Diamonds (India) Ltd.

7-A, Nusser House, Ground Floor, Opp. Pancharatna Bldg., Opera House, Mumbai - 400 004.  
Email - accounts@minidiasonds.net Phone : 2367 1222 CIN : L36912MH1987PLC042515.

29<sup>th</sup> May, 2019

To,  
Corporate Listing Department  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400001  
**Scrip Code: 523373**

Dear Sir/Madam,

**Sub: Audited Financials Results for the year ended 31<sup>st</sup> March, 2019**

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its Meeting held on Wednesday, 29<sup>th</sup> May, 2019 has approved the Financial Results.

Please find enclosed herewith following:

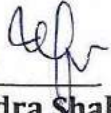
1. Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015;
2. Statement of Assets and Liabilities for the year ended 31<sup>st</sup> March 2019;
3. Independent Auditor's Report given by Statutory Auditor of the Company;
4. Declaration with respect to unmodified opinion of the Statutory Auditors in Audited Standalone Financial Results for the financial year ended March 31, 2019;

Kindly take the same on your record and oblige.

Yours sincerely,



**FOR MINI DIAMONDS (INDIA) LIMITED**

  
Upendra Shah  
★ Chairman and Managing Director  
DIN: 00748451

Place: Mumbai  
Encl: a/a



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## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Particulars		Quarter Ended			Year Ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from operations	1,381.59	2,164.43	4,839.75	11,134.95	12,227.19
2	Other income	-0.48	1.80	1.75	5.24	7.82
3	<b>Total Income (1+2)</b>	<b>1,381.10</b>	<b>2,166.23</b>	<b>4,841.50</b>	<b>11,140.18</b>	<b>12,235.01</b>
4	<b>Expenses:</b>					
	(a) Cost of material Consumed	1,409.80	1,865.27	5,523.65	10,758.53	11,789.84
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.25	204.64	-958.52	-128.12	-482.94
	(c) Employee benefits expense	6.68	5.49	1.72	26.94	32.44
	(d) Finance costs	41.37	50.64	47.03	188.50	197.57
	(e) Depreciation	-1.71	3.74	-0.34	11.50	15.79
	(f) Other expenses	90.27	22.55	242.36	443.43	646.36
	<b>Total expenses</b>	<b>1,574.66</b>	<b>2,152.33</b>	<b>4,855.90</b>	<b>11,300.78</b>	<b>12,199.06</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>-193.56</b>	<b>13.90</b>	<b>-14.40</b>	<b>-160.60</b>	<b>35.95</b>
6	Exceptional Items		45.29	-		1.98
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>-193.56</b>	<b>-31.39</b>	<b>-14.40</b>	<b>-160.60</b>	<b>33.97</b>
8	Tax expense:					
	(a) Current tax	7.46		-5.16	13.75	11.80
	(b) Deferred tax	-58.31		-8.26	-58.31	-8.16
	(c) Excess/Short provision of earlier year		45.29			
	<b>Total tax expense</b>	<b>-50.85</b>	<b>45.29</b>	<b>-13.42</b>	<b>-44.56</b>	<b>3.64</b>
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>-142.71</b>	<b>-76.68</b>	<b>-0.98</b>	<b>-116.04</b>	<b>30.33</b>
10	Share of Profit/(loss) of Joint Ventures	-	-	-	-	-
11	<b>Net Profit/(loss) for the period (9-10)</b>	<b>-142.71</b>	<b>-76.68</b>	<b>-0.98</b>	<b>-116.04</b>	<b>30.33</b>
12	Other Comprehensive Income(OCI)					
	(a) Items that will not be reclassified to profit or loss					
	(b) Income tax relating to items that will not be reclassified to profit or loss					
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>-142.71</b>	<b>-76.68</b>	<b>-0.98</b>	<b>-116.04</b>	<b>30.33</b>
14	Paid-up equity share capital					
15	Earnings per equity share (Face value of Rs. 10/- each) Basic and Diluted (not annualised)	-4.14	-2.22	-0.03	-3.36	0.88
16	Other Equity (Excluding Revaluation Reserve)				296.20	412.23



For MINI DIAMONDS INDIA LTD.

*[Signature]*  
DIRECTOR



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## STATEMENT OF ASSETS AND LIABILITIES

No.	Particulars	( in lakhs )	
		As at 31/03/2019 Audited	As at 31/03/2018 Audited
	<b>ASSETS</b>		
(1)	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	40.01	279.77
	(b) Investment Property		
	(c) Investment in Joint Ventures		
	(d) Financial Assets		
	(i) Investments		
	(ii) Loans	5.13	3.83
	(iii) Other Financial Assets		
	(e) Deferred tax assets (net)	6.99	
	(f) Non-current tax assets		
	(g) Other non-current assets		0.34
	<b>Sub-Total - Non-current Assets</b>	<b>52.13</b>	<b>283.94</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	1,984.66	4,267.09
	(b) Financial Assets		
	(i) Trade Receivables	7,044.49	8,304.83
	(ii) Cash and cash equivalents	48.80	21.81
	(iii) Bank balances other than (ii) above		-
	(iv) Loans	31.08	48.33
	(v) Other Financial Assets	0.30	8.53
	(c) Other current assets		
	<b>Sub-Total - Current Assets</b>	<b>9,109.33</b>	<b>12,650.59</b>
	<b>TOTAL ASSETS</b>	<b>9,161.46</b>	<b>12,934.53</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	345.00	345.00
	(b) Other Equity	296.20	412.23
	<b>Sub-Total - Equity</b>	<b>641.20</b>	<b>757.23</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Other financial liabilities		
	(b) Provisions	14.69	51.31
	<b>Sub-Total - Non-current liabilities</b>	<b>14.69</b>	<b>51.31</b>
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(I) Short Term Borrowings	1,293.39	2,110.56
	(II) Trade Payables	6,821.11	9,019.63
	(III) Other financial liabilities		
	(b) Other current liabilities	391.08	982.03
	(c) Provisions		13.77
	<b>Sub-Total - Current liabilities</b>	<b>8,505.58</b>	<b>12,125.99</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,161.47</b>	<b>12,934.53</b>

### Note

- The Statutory Auditors have audited the above results pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and the same are reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 29th May, 2019.
- The company's main business segment is manufacturing of Gems & Jewellery. Hence, there are no separate reportable segments as per Ind AS 108 "Operating Segment".
- Figures of the previous period/year have been regrouped and reclassified to confirm to the classification of current period, wherever considered necessary.

Place : Mumbai  
Date : 29/05/2019



MINI DIAMONDS INDIA LIMITED

DIRECTOR



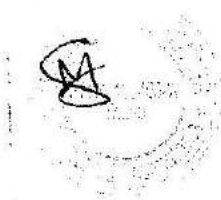
**INDEPENDENT AUDITOR'S REPORT ON  
AUDIT OF INTERIM CONDENSED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
MINI DIAMONDS INDIA LIMITED**

1. We have audited the accompanying Statement of Financial Results of **MINI DIAMONDS INDIA LIMITED** ("the Company"), for the three months and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim condensed financial statements, which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

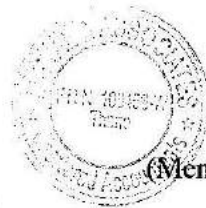
We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/ CFD/ FAC/62/ 2016 dated July 5, 2016; and
- ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2019.

**For Mittal & ASSOCIATES**  
**Chartered Accountants**  
(Firm Registration No: 106456W)





**Mukesh Sharma**

Partner

(Membership No. 134020)

Mumbai  
May 28<sup>th</sup>, 2019



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29<sup>th</sup> May, 2019

To,  
Corporate Listing Department  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400001  
Scrip Code: 523373

Dear Sir/Madam,

**Sub: Declaration with respect to unmodified opinion of the Statutory Auditors in Audited Standalone Financial Results for the financial year ended March 31, 2019**

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby declare that M/s. Mittal & Associates, Chartered Accountants (Firm Registration No 106456W), Statutory Auditors of the Company, have issued the Audit Reports with unmodified opinion on Audited Standalone Financial Statements for the financial year ended March 31, 2019.

Kindly take the same on your record and oblige.

Yours faithfully,

**For Mini Diamonds (India) Ltd**

**Upendra Shah**  
**Managing Director**  
**DIN: 00748451**  
**Place: Mumbai**

