



# MAHENDRA DOSHI & ASSOCIATES

## CHARTERED ACCOUNTANTS

303, Zest Business Spaces, 16, M.G. Road, Next To Doshi Nursing Home, Near East West Flyover,  
Ghatkopar (E), Mumbai - 400 077. ☎ : 022-25012113 / 022-25012114  
✉ : accounts@camahendradoshi.com 🌐 : www.camahendradoshi.com

The Board of Directors  
Mini Diamonds (I) Limited.

Re : **MINI DIAMONDS (I) LIMITED.**  
Sub: Limited Review Report for the Quarter ended 31.12.2017.

We have reviewed the accompanying statement of unaudited financial results of Mini Diamonds (I) Limited. for the quarter ended December 31, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



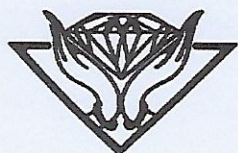
MAHENDRA DOSHI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN NO. 105765W

*Mahendra Doshi*

(C.A. MAHENDRA DOSHI)  
Proprietor  
Membership No.41316

Place: Mumbai  
Dated: 14.02.2018





# Mini Diamonds (India) Ltd.

DE 8082, D Block, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra(E), Mumbai-400 051.  
Tel. : (91-22) 2675 6072 / 2675 6073 Fax : (91-22) 2675 6074 Website : www.minidiamonds.net  
CIN NO:- L36912MH1987PLC042515

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

( ₹ in Lakhs, except EPS)

Sr No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited	31.03.2017 Audited
1	Revenue from operations	3,258.78	2,403.33	3,769.86	7,387.44	10,004.07	12,777.57
2	Other income	-	6.07	96.04	6.07	257.87	8.35
3	<b>TOTAL INCOME (1+2)</b>	<b>3,258.78</b>	<b>2,409.40</b>	<b>3,865.90</b>	<b>7,393.51</b>	<b>10,261.94</b>	<b>12,785.92</b>
4	<b>Expenses :</b>						
	Raw materials consumed	2,805.07	2,154.36	3,606.43	6,266.19	9,539.17	11,389.14
	Purchase of stock-in-trade	665.14	115.11	-	1,327.25	-	397.08
	Change in inventories of finished goods	(480.16)	(39.16)	-	(851.67)	-	-
	Employees benefit expense	9.95	10.46	9.20	30.72	24.35	40.65
	Finance costs	59.10	39.14	40.70	150.54	74.28	216.34
	Depreciation expense	5.34	5.89	5.31	16.23	10.54	18.97
	Other expenses	185.13	99.20	179.19	404.00	567.24	674.94
4	<b>TOTAL EXPENSES</b>	<b>3,249.57</b>	<b>2,385.00</b>	<b>3,840.83</b>	<b>7,343.26</b>	<b>10,215.58</b>	<b>12,737.12</b>
5	<b>Profit / (Loss) from ordinary activities before tax (3 - 4)</b>	<b>9.21</b>	<b>24.40</b>	<b>25.07</b>	<b>50.25</b>	<b>46.36</b>	<b>48.80</b>
6	<b>Tax expense</b>						
	a) Current tax	3.07	8.31	-	17.07	-	20.75
	b) Deferred tax	(0.11)	-	0.01	(0.11)	0.02	(3.43)
	<b>Total tax expense</b>	<b>2.96</b>	<b>8.31</b>	<b>0.01</b>	<b>16.96</b>	<b>0.02</b>	<b>17.32</b>
7	<b>Profit / (Loss) after tax (5 - 6)</b>	<b>6.26</b>	<b>16.09</b>	<b>25.06</b>	<b>33.30</b>	<b>46.34</b>	<b>31.48</b>
8	<b>Other Comprehensive income/(loss)</b>						
	(A) Items that will not be reclassified to statement of profit and loss						
	(i) Re-measurement of defined benefit obligation	-	-	-	-	-	-
	- Income tax relating to above	-	-	-	-	-	-
9	<b>Total comprehensive income for the period</b>	<b>6.26</b>	<b>16.09</b>	<b>25.06</b>	<b>33.30</b>	<b>46.34</b>	<b>31.48</b>
10	Paid-up equity share capital (Face value of ₹ 10/- each)	345.00	345.00	345.00	345.00	345.00	345.00
11	Other equity (Excluding Revaluation Reserve as per Balance Sheet)						382.34
11	Earnings per share (face value of ₹ 10/- each)						
	a) Basic and Diluted (not annualised)	0.18	0.47	0.73	0.97	1.34	0.91

### Notes :

- The Company has adopted Indian Accounting Standards (IND AS) with effect from April 1, 2017, pursuant to notification issued by Ministry of Corporate Affairs dated February 16, 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. The date of transition is April 1, 2016. Accordingly, the financial result have been prepared in accordance with IND AS as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 5, 2016. Consequently, results for the quarter ended 30-Dec-2016, Nine months ended 31-Dec-2016 and Previous year ended 31-Mar-2017 have been restated to comply with the IND AS, to make them comparable.
- 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".
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th February, 2018 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company.
- Reconciliation of Profit and Reserve as reported under previous Generally Accepted Accounting Principles ("Previous GAAP") and as per IND AS, is given as Appendix-A.
- Consequent to introduction of Goods and Service Tax (GST) WEF 1st July 2017, Revenue from operation for the quarter ended 31-Dec-2017 and 30-Sep-2017 is presented net of GST collected in compliance with the Indian Accounting Standard (Ind AS) -18 "Revenue".

For and on behalf of the Board

Place : Mumbai  
Dated : 14th February, 2018

Mr. Upendra Shah  
DIN 00748451  
Chairman & Managing Dir







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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

### APPENDIX - A- Reconciliation of profit (loss) between Ind-AS and previous Indian GAAP for Current period and earlier period

(Rs in lacs.)

Particulars	Profit Reconciliation			Reserve Reconciliation
	Quarter Ended	Nine Months Ended	Year ended	Year ended
	31.12.2016	31.12.2016	31.03.2017	31.03.2017
	Reviewed	Reviewed	Audited	Audited
Net profit/reserve as reported as per the previous Indian GAAP	25.08	46.40	31.13	252.28
Fair valuation of Office premises (Net of Tax)/ Depreciation	0.020	0.06	0.08	129.62
Gain on Forward contract - MTM (Net of Tax)	-	-	0.43	0.43
Net profit before OCI and Reserve	25.06	46.34	31.48	382.34
Other comprehensive income(loss) (net of tax)	-	-	-	-
Total Comprehensive Income / Reserves as per IND AS	25.06	46.34	31.48	382.34

