



PATDIAM JEWELLERY LIMITED

CIN: U36911MH1999PLC120537

Regd. Office: Gala No 102, Bldg No. 1,

SEEPZ SEZ, Andheri (E) Mumbai (MH) - 400 096

Tel No.: +91-22-2829 3455/56, Fax No.: +91-22-2829 3459

E-mail ID : info@patdiam.com ; Website: www.patdiam.com

17TH ANNUAL REPORT

2015-2016

PATDIAM JEWELLERY LIMITED

BOARD OF DIRECTORS

Samir Kakadia	-	Managing Director
Pravin Kakadia	-	Chairman
Priti Kakadia	-	Director
Paresh Shah	-	Director
Jayesh Avaiya	-	Director
Prakash Shah	-	Director

STATUTORY COMMITTEES

AUDIT COMMITTEE

Jayesh Avaiya	-	Chairman
Paresh Shah	-	Member
Prakash Shah	-	Member

NOMINATION & REMUNERATION COMMITTEE

Prakash Shah	-	Chairman
Jayesh Avaiya	-	Member
Paresh Shah	-	Member

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Prakash Shah	-	Chairman
Jayesh Avaiya	-	Member
Paresh Shah	-	Member

CHIEF FINANCIAL OFFICER

Bharat Kumar Keshvral Shah

COMPANY SECRETARY

Tejas Doshi

STATUTORY AUDITORS

M/S. PULINDRA PATEL & CO.,
Chartered Accountants
307, Gold Mohur Co. Op. Society,,
174, Princess Street,
Mumbai – 400 002.

SECRETARIAL AUDITOR

M/S. SKJ & ASSOCIATES,
Company Secretaries
21A, 2nd Floor, Shankar Seth Building,
380-382 J.S.S. Road, Chira Bazar,
Mumbai - 400 002
Tel. No. 022-2203 7706
E-mail: skjandassociates@gmail.com

REGISTRAR & TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED

E/2, Ansa Industrial Estate,

Saki-Vihar Road, Sakinaka,

Andheri- East. Mumbai – 400 072.

Tel. No. 022-28470652/ 40430200

E-mail: pradnya@bigshareonline.com

Website : www.bigshareonline.com

REGISTERED OFFICE

PATDIAM JEWELLERY LIMITED

CIN: U36911MH1999PLC120537

Regd. Office: Gala No 102, Bldg No. 1,

SEEPZ SEZ, Andheri (E) Mumbai (MH) – 400 096

Tel: +22-2829 3455/56

Fax: +22-2829 3459

E-mail ID: info@patdiam.com;

Investor Complaints: investors@patdiam.com

Website: www.patdiam.com

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that 17th Annual General Meeting of Patdiam Jewellery Limited will be held on Friday, the 30th September, 2016 at 11.00 a.m. at the Registered Office of the Company at Gala No. 102, Building No. 1, Seepz, Sez, Andheri East, Mumbai – 400 096, to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Priti Kakadia (DIN 00178140), who retires by rotation and being eligible offers herself for re-appointment.

3. To re-appoint M/s. Pulindra Patel & Co, Chartered Accountants, as Statutory Auditor of the Company for a period of five years and in this connection, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Pulindra Patel & Co, Chartered Accountant, (Firm Registration No. 115187W) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this Annual General Meeting till the conclusion of 22nd Annual General Meeting of the Company held in the year 2021, subject to ratification as to the said appointment at every Annual General Meeting, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.”

By Order of the Board of Directors
For **Patdiam Jewellery Limited**

Place: Mumbai
Date: 02/09/2016

Pravin Kakadia
Chairman
(DIN :00178140)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. A blank Proxy Form is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Annual General Meeting (AGM). Proxies submitted on behalf of Companies, societies etc. must be supported by appropriate resolution/ authority as applicable.
3. The Members/ Proxies/ Authorized Representative attending the meeting are requested to bring the enclosed Attendance Slip and deliver the same after filling in their folio number at the entrance of the meeting hall. Admission to the Annual General Meeting venue will be allowed only on verification of the signature(s) on the Attendance Slip.
4. Duplicate attendance slip shall not be issued at the AGM venue. The same shall be issued at the Registered Office of the Company up to a day preceding the day of the AGM.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
6. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. As a measure of economy, copies of the Annual Report will not be distributed at the venue of the AGM. The Members are, therefore requested to bring their copies of the Annual Report to the meeting. Those members who have not received copies of Annual Report can collect their copies from the Corporate/ Registered Office of the Company.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September 2016 to Friday, 30th September 2016 (both days inclusive).

9. The members are requested to inform changes, if any, in their Registered Address along with Pin Code Number to the Company at the following Address:
PATDIAM JEWELLERY LIMITED
Gala No 102, Bldg No 1,
SEEPZ SEZ, Andheri (E),
Mumbai – 400 096 (MH).
Member whose shareholding is in electronic mode, are requested to direct change of address to their respective depository participant.
10. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 days notice in writing is given to the Company.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will also be available for inspection by the members at the AGM.
12. Members desirous of seeking any information relating to the Accounts of the Company may write to the Company at Gala No 102, Bldg No 1, SEEPZ SEZ, Andheri (E), Mumbai – 400 096 (MH) for the attention of Mr. Tejas Doshi, Company Secretary, at least seven days in advance of the Meeting so that requisite information can be made available at the Meeting.
13. All documents referred to in the Notice will be available for inspection at the Registered Office of the Company during working hours between 10.00 A.M. to 1.00 P.M. except holidays up to the date of AGM.
14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
15. Electronic copy of the Annual Report and Notice of the 17th Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 17th Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in the permitted mode.

16. Members may also note that physical copies of the Notice of the 17th Annual General Meeting and the Annual Report for 2016 will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
17. Securities and Exchange Board of India (SEBI) & the Ministry of Corporate Affairs (MCA) encourages paperless communication as a contribution to greener environment.
Members holding shares in physical mode are requested to register their e-mail ID's with 'Bigshare Services Private Limited', the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered.
If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
18. The route map showing directions to reach the venue of the Meeting is annexed.

By Order of the Board of Directors
For **Patdiam Jewellery Limited**

Place: Mumbai
Date: 02/09/2016

Pravin Kakadia
Chairman
(DIN :00178140)

DIRECTOR'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the 17th Annual Report together with the Audited Statement of Accounts of PATDIAM JEWELLERY LIMITED ("the Company") for the year ended 31st March, 2016.

FINANCIAL PERFORMANCE

Particular	For the F.Y. ended 31/03/2016	For the F.Y. ended 31/03/2015
Revenue	47,06,26,483/-	54,90,15,825/-
Expenses	45,44,08,917/-	50,57,20,866/-
Net Profit/(loss) before Exceptional / Extra Ordinary Items/tax	1,62,17,566/-	4,32,94,959/-
Exceptional Items	-	3,02,20,752/-
Profit Before Tax	1,62,17,566/-	1,30,74,207/-
Tax of Previous Year	20,460/-	2,11,101/-
Current Tax	33,10,000/-	26,44,602/-
MAT Credit	42,76,821/-	38,00,529/-
Deferred Tax	(7,89,702/-)	9,04,171/-
Net Profit / (Loss) after tax	93,99,987/-	55,13,804/-

PERFORMANCE AND OPERATIONS

During the year, the revenue from operations of your Company decreased from Rs. 53,64,96,588/- to Rs. 45,89,75,543/-. For F.Y. 2015, your Company's profit stood at Rs. 93,99,987/- vis-à-vis Rs. 55,13,804/- in the previous year.

TRANSFER TO RESERVES

The company has not carried any amount to the reserves during the year.

DIVIDEND

With view to conserve the resources, the directors do not recommend any dividend for the year 31st March, 2016.

DEPOSITS

Your Company has not accepted any deposits during the year within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The details of Loans, Guarantees, Securities and Investments made during the financial year ended 31st March, 2016 are given in the notes to the Financial Statements in compliance with the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

SHARE CAPITAL

During the year under review, the Authorised Share Capital of the Company has increased from Rs. 2.5 Crores to 5 Crores.

The Paid-up Equity Share Capital of the Company as on 31st March, 2015 was 2 Crores. During the year under review the Company has issued 10,00,000 Equity Shares of Rs.10/- each, fully paid up Bonus Shares and issued 13,17,000 Equity shares of R.10/- each at a premium of Rs. 28/- each through Initial Public Offering (IPO) SME Platform. Subsequently the Equity Shares of the Company were listed on the SME Platform of BSE Limited. As on 31st March, 2016 the Paid Up Equity Share Capital is Rs. 4,31,70,000/-.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in Form MGT-9 is Annexed herewith as 'Annexure A'.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188

All transactions with related parties were in the ordinary course of business and at arm's length. The company has not entered into any transaction of a material nature with any of the related parties which are in conflict with the interest of the company.

The details of material contract or arrangement or transaction entered into by the Company with related parties at arm's length basis during the year have been mentioned in the form AOC-2 which is attached as Annexure B.

DIRECTORS

a) Directors and Key Managerial Personnel (KMP):

In accordance with the provisions of Section 203 of the Act, the following have been designated as KMP of the Company and Directors:

Name of KMP	Designation
Mr. Pravin Kakadia	Chairman
Mr. Samir Kakadia	Managing Director
Ms. Priti Kakadia	Executive Women Director
Mr. Prakash Shah	Non Executive Independent Director
Mr. Paresh Shah	Non Executive Independent Director
Mr. Jayesh Avaiya	Non Executive Independent Director
Mr. Tejas Doshi	Company Secretary
Mr. Bharat Shah	CFO

Ms. Priti Kakadia, Director of the Company, who is liable to retire by rotation at the ensuing Annual General Meeting being eligible, offers herself for re-appointment.

b) Declaration by Independent Directors

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Act that they meet with the criteria of their independence laid down in Section 149(6) of the Act read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR).

c) Formal Annual Evaluation

Pursuant to the provisions of Section 178 of the Act, read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) the Board of Directors has carried out an annual evaluation of the performance of the Board as a whole, the Directors individually and the working of the committees of the Board. The performance evaluation of the Chairman and other Non-Independent Non-Executive Directors was carried out by obtaining feedback on them from the entire Board.

TIME OF BOARD MEETINGS

During the Financial Year under review, 13 (Thirteen) Board Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the meetings was within the period of 120 days as prescribed under the Companies Act, 2013 and SEBI Listing Regulations, 2015.

June 30, 2015; August 4, 2015; August 26, 2015; August 28, 2015; August 31, 2015; September 1, 2015; September 05, 2015 (1.00 PM); September 5, 2015 (5.30 PM); September 8, 2015; October 12, 2015; October 13, 2015; January 21, 2016 and March 30, 2016.

DIRECTORS' RESPONSIBILITY STATEMENTS

Pursuant to the requirement under section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (a) In the preparation of the annual accounts for financial year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) The Directors have selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts for the year ended March 31, 2015, on a going concern basis;
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDIT COMMITTEE

The Audit Committee of the Company comprises Mr. Jayesh Avaiya, Mr. Paresh Shah and Mr. Prakash Shah. Mr. Jayesh Avaiya is the Chairman of the Committee.

The composition of the Audit Committee is in compliance with the requirements of Section 177 of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR). The charter of the committee is in conformity with the said requirements, as more particularly set out in the Corporate Governance Report, which forms a part of this report.

STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee comprises Mr. Prakash Shah, Mr. Paresh Shah and Mr. Jayesh Avaiya. Mr. Prakash Shah is the Chairman of this Committee.

The Committee is constituted in line with the regulatory requirements mandated by the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR). The terms of reference thereof are in conformity with the said requirements, as more particularly set out in the Corporate Governance Report, which forms a part of this report.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprises Mr. Prakash Shah, Mr. Paresh Shah and Mr. Jayesh Avaiya. Mr. Prakash Shah is the Chairman of this Committee.

The Committee is constituted in line with the regulatory requirements mandated by the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR). The terms of reference thereof are in conformity with the said requirements, as more particularly set out in the Corporate Governance Report, which forms a part of this report.

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a Nomination and Remuneration policy, the extracts of the same is annexed herewith as 'Annexure C'.

PERFORMANCE EVALUATION OF THE BOARD

Performance Evaluation of all Board members is done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

The criteria covered various aspects for evaluation of independent directors such as participation at the board / committee meetings, commitment (including guidance provided to senior management outside of board/ committee meetings), effective deployment of knowledge and expertise, integrity and maintaining of confidentiality, independence of behavior and judgment, exercise of objective independent judgment in the best interest of the company, ability to contribute to and monitor corporate governance practice and adherence to the code of conduct for independent directors, for evaluation of the board, implementation of robust

policies and procedures and size, structure and expertise of the board were considered for evaluation of the managing director and non-executive directors, participation at the board / committee meetings, effective deployment of knowledge and expertise; discharge of its functions and duties as per its terms of reference, process and procedures followed for discharging its functions, effectiveness of suggestions and recommendations received were considered, for evaluation of chairman of the board aspects such as managing relationship with the members of the board and management, and effective decision making at the board were considered.

AUDITORS:

STATUTORY AUDITORS AND AUDITORS' REPORT

M/s. Pulindra Patel & Co., Chartered Accountants, retire as Auditors of the Company at the conclusion of the ensuing Annual General Meeting, and being eligible, offer themselves for re-appointment. The Company has received a Certificate from the Auditors to the effect that their appointment, if made, would be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013. The Board recommends their re-appointment for a term of five years i.e. till the conclusion of the Annual General Meeting to be held for the Financial Year 2020-2021, subject to ratification of their appointment at every Annual General Meeting during the said term.

SECRETARIAL AUDITOR

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. SKJ & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company.

In terms of provisions of sub-section 1 of section 204 of the Companies Act, 2013, the Company has annexed to this Board Report as Annexure D, a Secretarial Audit Report given by the Secretarial Auditor.

VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

Pursuant to the provisions of sub-sections 9 and 10 of Section 177 of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR), the Company has established a Vigil Mechanism to enable the Directors and employees of the Company to report concerns of any unethical behavior, violation of law or regulations, or suspected fraud.

INTERNAL FINANCIAL CONTROLS

Your Company has in place, adequate internal financial controls with reference to financial statements, commensurate with the size, scale and complexity of its operations. During the year,

such controls were tested and no reportable material weaknesses in the design or operation were observed.

RISK MANAGEMENT POLICY

The Board had formulated a Risk Management Policy for dealing with different kinds of risks which it faces in day to day operations of the Company. Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures to be adopted by the Board. The Company has adequate internal control systems and procedures to combat the risk. The Risk management procedure will be reviewed by the Audit Committee and Board of Directors on a Quarterly basis at the time of review of Quarterly Financial Results of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis forms an integral part of this Report and gives details of the overall industry structure, developments, performance and state of affairs of the Company's businesses, internal controls and their adequacy, risk management systems and other material developments during the financial year.

Management Discussion and Analysis Report is presented in a separate section forms part of the Annual Report as Annexure E.

CORPORATE GOVERNANCE

The Company is committed in maintaining the highest standards of Corporate Governance and adhering to the disclosure norms as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) forms part of the Annual Report. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) has been annexed as Annexure F with this report.

MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year under review and the date of this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

PARTICULARS OF EMPLOYEES

There are no employees who are receiving remuneration exceeding of Rs. 5 lakh per month or Rs.60 lakh per annum under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND EXPENDITURE:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as follows:

A) Conservation of energy:

- (i) the steps taken or impact on conservation of energy; :- NIL
- (ii) the steps taken by the company for utilizing alternate sources of energy; :- NIL
- (iii) the capital investment on energy conservation equipments; :- NIL

(B) Technology absorption:

- (i) the efforts made towards technology absorption; :- NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; :- NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- :- NIL
 - (a) the details of technology imported; :- NA
 - (b) the year of import; :- NA
 - (c) whether the technology been fully absorbed; :- NA
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and the expenditure incurred on Research and Development. :- NA

(C) Foreign exchange earnings and Outgo:

The foreign exchange earnings and outgo are as follows:

(Amount in Rs.)

Particulars	For the financial year ended 31st March 2016	For the financial year ended 31st March 2015
Foreign Exchange outgo:		
Value of Imports calculated on CIF Basis:		
Raw Materials	44,87,92,515/-	5,26,69,066/-
Consumable stores	13,09,904/-	786,962/-
Capital Goods	6,80,000/-	-----
Expenditure	52,84,067/-	47,67,960/-
Foreign Exchange earned		
Export at F.O.B. Value	44,65,10,662/-	53,17,38,245/-

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE
(PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2015-16.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provision of Section 135 of the Companies Act, 2013 the company is not required to undertake Corporate Social Responsibility activities.

ACKNOWLEDGEMENT

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the sustained growth of the Company. We would also like to sincerely thank and express our gratitude to Banks, Financial Institutions, Shareholders and other business associates for their continued support towards conduct of efficient operations of the Company.

For and on behalf of the Board

PATDIAM JEWELLERY LIMITED

Date: 02.09.2016

Place : Mumbai

**Pravin Kakadia
Chairman & Director
(DIN: 00178140)**

**Samir Kakadia
Managing Director
(DIN: 00178128)**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U36911MH1999PLC120537
2	Registration Date	25/06/1999
3	Name of the Company	Patdiam Jewellery Limited
4	Category/Sub-category of the Company	Company Limited By Shares Indian Non Government Company
5	Address of the Registered office & contact details	Gala No. 102, Building No. 1, Seepz, Sez, Andheri East, Mumbai - 400 096
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED E/2, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri- East. Mumbai – 400 072

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of Diamonds, Precious & Semi - Precious Stone, etc	32	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				
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Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
N.A	N.A	N.A	N.A	N.A

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	20,00,000	20,00,000	100.00%	30,00,000	-	30,00,000	69.49%	-30.51%
b) Central Govt			-	0.00%			-	0.00%	0.00%

c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	20,00,000	20,00,000	100.00%	30,00,000	-	30,00,000	69.49%	-30.51%
(2) Foreign									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	20,00,000	20,00,000	100.00%	30,00,000	-	30,00,000	69.49%	-30.51%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds		-	-	0.00%		-	-	0.00%	0.00%
b) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
c) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
d) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
e) Venture Capital Funds		-	-	0.00%		-	-	0.00%	0.00%
f) Insurance Companies		-	-	0.00%		-	-	0.00%	0.00%
g) FIs		-	-	0.00%		-	-	0.00%	0.00%
h) Foreign Venture Capital Funds		-	-	0.00%		-	-	0.00%	0.00%
i) Others (specify)		-	-	0.00%		-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian		-	-	0.00%	78000	-	78,000	1.81%	1.81%
ii) Overseas		-	-	0.00%		-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		-	-	0.00%	1115949	0	8,04,000	18.62%	18.62%

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		-	-	0.00%	123000	0	4,34,949	10.08%	10.08%
c) Others (specify)									
Non Resident Indians		-	-	0.00%		-	-	0.00%	0.00%
Overseas Corporate Bodies		-	-	0.00%		-	-	0.00%	0.00%
Foreign Nationals		-	-	0.00%		-	-	0.00%	0.00%
Clearing Members		-	-	0.00%	51	-	51	0.00%	0.00%
Trusts		-	-	0.00%		-	-	0.00%	0.00%
Foreign Bodies - D R		-	-	0.00%		-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	13,17,000	-	13,17,000	30.51%	30.51%
Total Public (B)	-	-	-	0.00%	13,17,000	-	13,17,000	30.51%	30.51%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	20,00,000	20,00,000	100.00%	43,17,000	-	43,17,000	100.00%	0.00%

ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Samir Kakadia	6,00,000	30.00%	-	9,00,000	20.85%	-	-9.15%
2	Mrs. Priti Kakadia	80,000	4.00%	-	1,20,000	2.78%	-	-1.22%
3	Mr. Pravin Kakadia	6,80,000	34.00%	-	10,18,950	23.60%	-	-10.40%
4	Mr. Chhaganbhai Navadia	2,00,000	10.00%	-	3,00,000	6.95%	-	-3.05%
5	Mr. Ganeshbhai Navadia	2,20,000	11.00%	-	3,30,000	7.64%	-	-3.36%
6	Mr. Maheshbhai Navadia	2,20,000	11.00%	-	3,30,000	7.64%	-	-3.36%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Samir Kakadia						
	At the beginning of the year	01/04/2015		6,00,000	13.90%	6,00,000	13.90%
	Changes during the year	28/08/2015	Bonus	3,00,000	20.85%	9,00,000	20.85%
	At the end of the year	31/03/2016		9,00,000	20.85%	9,00,000	20.85%
2	Priti Kakadia						
	At the beginning of the year	01/04/2015		80,000	1.85%	80,000	1.85%
	Changes during the year	28/08/2015	Bonus	40,000	2.78%	1,20,000	2.78%
	At the end of the year	31/03/2016		1,20,000	2.78%	1,20,000	2.78%
3	Pravin Kakadia						
	At the beginning of the year	01/04/2015		6,80,000	15.75%	6,80,000	15.75%
	Changes during the year	26/08/2015	Transfer	-700	15.74%	6,79,300	15.74%
		28/08/2015	Bonus	3,39,650	23.60%	10,18,950	23.60%
	At the end of the year	31/03/2016		10,18,950	23.60%	10,18,950	23.60%
4	Mahesh Navadia						
	At the beginning of the year	01/04/2015		2,20,000	5.10%	2,20,000	5.10%
	Changes during the year	28/08/2015	Bonus	1,10,000	7.64%	3,30,000	7.64%
	At the end of the year	31/03/2016		3,30,000	7.64%	3,30,000	7.64%
5	Ganesh Navadia						
	At the beginning of the year	01/04/2015		2,20,000	5.10%	2,20,000	5.10%
	Changes during the year	28/08/2015	Bonus	1,10,000	7.64%	3,30,000	7.64%
	At the end of the year	31/03/2016		3,30,000	7.64%	3,30,000	7.64%

6	Chhagan Navadia						
	At the beginning of the year	01/04/2015		2,00,000	4.63%	2,00,000	4.63%
	Changes during the year	28/08/2015	Bonus	1,00,000	6.95%	3,00,000	6.95%
	At the end of the year	31/03/2016		3,00,000	6.95%	3,00,000	6.95%
7	Dhruv Kakadia						
	At the beginning of the year	01/04/2015		0	0.00%	-	0.00%
	Changes during the year	26/08/2015	Transfer	700	0.02%	700	0.02%
	At the end of the year	31/03/2016		700	0.02%	700	0.02%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sejal Khengar Shah						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	13/10/2015	Allot	1,23,000	6.15%	1,23,000	2.85%
	At the end of the year	31/03/2016		1,23,000	6.15%	1,23,000	2.85%
2	Sameer Agrawal						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	13/10/2015	Allot	72,000	3.60%	72,000	1.67%
	At the end of the year	31/03/2016		72,000	3.60%	72,000	1.67%
3	Khantilal Kalidas Shah						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	13/10/2015	Allot	48,000	2.40%	48,000	1.11%
	At the end of the year	31/03/2016		48,000	2.40%	48,000	1.11%
4	Mendpara Hiteshbhai A						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	13/10/2015	Allot	36,000	1.80%	36,000	0.83%
	At the end of the year	31/03/2016		36,000	1.80%	36,000	0.83%

5	Dubal Minaxiben Kirtikumar						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	13/10/2015	Allot	33,000	1.65%	33,000	0.76%
	At the end of the year	31/03/2016		33,000	1.65%	33,000	0.76%
6	Prabhdhendra Amrutlal Dubal						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	13/10/2015	Allot	33,000	1.65%	33,000	0.76%
	At the end of the year	31/03/2016		33,000	1.65%	33,000	0.76%
7	Kunalbhai Dayalbhai Patel						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	13/10/2015	Allot	33,000	1.65%	33,000	0.76%
	At the end of the year	31/03/2016		33,000	1.65%	33,000	0.76%
8	Patel Ranjanben D.						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	13/10/2015	Allot	33,000	1.65%	33,000	0.76%
	At the end of the year	31/03/2016		33,000	1.65%	33,000	0.76%
9	Alpesh Patel						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	13/10/2015	Allot	30,000	1.50%	30,000	0.69%
	At the end of the year	31/03/2016		30,000	1.50%	30,000	0.69%
10	Meghavi Kunal Patel						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	13/10/2015	Allot	30,000	1.50%	30,000	0.69%
	At the end of the year	31/03/2016		30,000	1.50%	30,000	0.69%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. Samir Kakadia						
	At the beginning of the year	01/04/2015		6,00,000	13.90%	6,00,000	13.90%
	Changes during the year	28/08/2015	Bonus	3,00,000	20.85%	9,00,000	20.85%
	At the end of the year	31/03/2016		9,00,000	20.85%	9,00,000	20.85%

2	Mrs. Priti Kakadia						
	At the beginning of the year	01/04/2015		80,000	1.85%	80,000	1.85%
	Changes during the year	28/08/2015	Bonus	40,000	2.78%	1,20,000	2.78%
	At the end of the year	31/03/2016		1,20,000	2.78%	1,20,000	2.78%
3	Mr. Pravin Kakadia						
	At the beginning of the year	01/04/2015		6,80,000	15.75%	6,80,000	15.75%
	Changes during the year	26/08/2015	Transfer	-700	15.74%	6,79,300	15.74%
		28/08/2015	Bonus	3,39,650	23.60%	10,18,950	23.60%
	At the end of the year	31/03/2016		10,18,950	23.60%	10,18,950	23.60%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2104,82,878	-	-	2104,82,878
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	2104,82,878	-	-	2104,82,878
Change in Indebtedness during the financial year				
* Addition				
* Reduction	125,02,297			125,02,297
Net Change	125,02,297	-	-	125,02,297
Indebtedness at the end of the financial year				
i) Principal Amount	1979,80,581			1979,80,581
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	1979,80,581	-	-	1979,80,581

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

SN.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
	Name	Samir Kakadia	
	Designation	Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,00,000	3,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)	3,00,000	3,00,000
	Ceiling as per the Act		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
	Fee for attending board committee meetings		-
	Commission		-
	Others, please specify		-
	Total (1)		-
2	Other Non-Executive Directors		-
	Fee for attending board committee meetings		-
	Commission		-
	Others, please specify		-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		
		Bharat Shah	Teja Doshi	Total Amount
	Designation	CFO	CS	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,60,000	1,19,000	7,79,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total	6,60,000	1,19,000	7,79,000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

FORM NO. AOC -2**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

I.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Patdiam (Directors are Partner)
b)	Nature of contracts/arrangements/transaction	Sale, Purchase or supply of goods or materials
c)	Duration of the contracts/arrangements/transaction	On such Terms and Conditions and amount as may be decided by the Board of Directors
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 19,05,78,037/-
e)	Date of approval by the Board	12.10.2015
f)	Amount paid as advances, if any	NA

II.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Patdiam Jewels (Directors are Partner)
b)	Nature of contracts/arrangements/transaction	Sale, Purchase or supply of goods or materials and corporate Guarantee
c)	Duration of the contracts/arrangements/transaction	On such Terms and Conditions and amount as may be decided by the Board of Directors;
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	11,75,917/- (Purchases) 1,01,83,000/- (Sales)
e)	Date of approval by the Board	12.10.2015
f)	Amount paid as advances, if any	N.A

For **PATDIAM JEWELLERY LIMITED**

Managing Director

Name: Samir Kakadia

DIN: 00178128

**ADDRESS: 9-A, Ambuj Annexure,
Ambuj House, Altamount Road,
Grant Road, Mumbai – 400026**

ANNEXURE C

NOMINATION & REMUNERATION POLICY

In accordance with the provisions of the Companies Act, 2013 the policies governing the appointment, removal and remuneration of the Board of Directors, Key Managerial Personnel and Senior Management Personnel of Patdiam Jewellery Limited (hereinafter referred to as “the Company”) are outlined below.

The policy is framed with the following objective(s):

- a) to lay down the criteria to identify person/s who are qualified to become Directors, Key Managerial Personnel and Senior Management on the basis of which the Committee can recommend to the Board the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) to lay down the criteria to evaluate the performance of the Board as an entity, the members of the Board, Board Committees, Key Managerial Personnel and Senior Management
- c) to define the policy for remuneration of directors, Key Managerial Personnel, senior management and other employees.

In the context of the aforesaid objectives, the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 21st January, 2016.

I. DEFINITIONS

- a) **Key Managerial Personnel:** Key Managerial Personnel means—
 - i. Chief Executive Officer or the managing director or the manager;
 - ii. Company Secretary,
 - iii. Whole-time Director;
 - iv. Chief Financial Officer; and
 - v. Such other officer as may be prescribed by the Committee from time to time.
- b) **Senior Management:** Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors. This will include all members of management one level below the executive directors including all functional heads. Senior Management of Patdiam Jewellery Limited includes personnel heading the following functions of the Company: Finance, Sales, Luxury, Legal, Marketing, Human Resources, Supply Chain and Product. The positions included in Senior Management could change in future if there are changes in roles and structure of the Company.

- c) **Board:** Board means the Board of Directors of Patdiam Jewellery Limited .
- d) **Committee:** Committee means the Nomination and Remuneration Committee of Patdiam Jewellery Limited.

II. CRITERIA FOR IDENTIFYING PERSONS WHO ARE QUALIFIED TO BE APPOINTED AS DIRECTORS / KEY MANAGERIAL PERSONNEL / SENIOR MANAGEMENT PERSONNEL OF THE COMPANY

a. Directors

The Nomination and Remuneration Committee shall identify the persons who are qualified to become Directors in accordance to the criteria which includes, but are not be limited to-

- Financial and Business skills and experience to contribute to the strategy / risk / people / financial / legal / governance aspects of the Company's business;
- Personal specifications including integrity and probity, interpersonal communication and representational skills, Demonstrable leadership skills;
- the extent to which the appointee is likely to contribute to the overall effectiveness of the Board;
- the nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise independent judgment;
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities;
- At the time of appointment, the number of Boards on which such Director serves (including as an alternate director) are not more than 9 public companies and 19 companies overall (excluding Directorship of the Company if appointed),
- The proposed appointee is not disqualified to become a director in terms of Section 164 of the Companies Act, 2013.

b. Independent Directors

In addition to the above, a person proposed to be appointed as an Independent Director should meet the below mentioned parameters

- Should be in compliance to the definition of Independent Director as given under Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.
- Possess qualifications as mentioned in Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to six listed companies (excluding the directorship of the Company) as an Independent Director; however if the person is a Whole Time Director in any listed company, then the number of directorships the person can hold excluding directorship of the Company, cannot exceed two.

c. Senior Management Personnel and Key Managerial Personnel and Other Employees

The Company has drafted job descriptions and job specifications against all positions. The proposed appointees are hired as per the laid down job description and job specifications.

Any new hire in the Company are assessed against a range of criteria which includes but are not limited to –

- Job knowledge, relevant experience, ability, academic achievements and qualifications, performance track record, potential, maturity, customer focus, integrity, skills, background and other qualities required to operate successfully in the position.
- Personal specifications including integrity and trust, communication and business acumen, interpersonal skills, teamwork and collaboration.
- The extent to which the appointee is likely to contribute to the overall effectiveness of the organization.

III. EVALUATION OF DIRECTORS / SENIOR MANAGEMENT / KEY MANAGERIAL PERSONNEL

Section 149 of the Companies Act, 2013 read with Schedule IV of the said Act states that the Independent Directors shall at a separate meeting –

- review the performance of non- independent directors
- review the performance of the Board as a whole
- review the performance of the Chairperson of the Company, taking into account views of executive directors and non executive directors

The performance evaluation of Independent Directors shall be done by the entire Board of Directors excluding the Director being evaluated. The performance evaluation of Board Committees shall be done by the entire Board of Directors.

The evaluation/assessment of the Directors, Board, Board Committees, Chairperson, Key Managerial Personnel's and the senior officials of the Company is to be conducted on an annual basis.

a. Executive Directors:

The Executive Directors shall be evaluated on the basis of targets and responsibilities assigned to executive Directors by the board from time to time. In addition, executive directors shall also be evaluated on the basis of below personal abilities.

- Innovation and Creativity
- Integrity and Trust
- Business Acumen
- Professional Courage
- Communicates Effectively
- Initiative
- Teamwork and Collaboration
- Customer Focus
- Global Mindset / External Focus
- Practices Continuous Improvement

b. Non Executive Director:

The Non Executive Directors shall be evaluated on the basis of the following criteria:

- Commitment to the fulfillment of a director's obligations and responsibilities as defined in the Appointment letter, Companies Act, 2013 and Listing Agreement;
- Active participation in, and contributions to, long term strategic planning / risk assessment and mitigation / talent and people management / financial management / governance aspects of the Company's business.
- Assist the company in implementing the best corporate governance practices;
- Assist the company by outlining best practices to address key issues of the company;
- Assist the company in getting access to information or resources externally as and when required

c. Chairperson

The performance of the Chairperson of the Company shall be evaluated taking into account views of executive directors and non executive directors on the following parameters-

- leadership of the board
- role in setting its agenda;
- ensuring the provision of accurate, timely and clear information to directors;
- ensuring effective communication with shareholders;
- arranging the regular evaluation of the performance of the board, its committees and individual directors; and
- facilitating the effective contribution of non-executive directors and
- ensuring constructive relations between executive and non-executive directors.

d. Board and Board Committees

The Board and Board Committees shall be evaluated on the basis of broad parameters laid down below and as detailed in the evaluation forms prescribed by the Committee/Board.

- Board/ Committee Composition
- Board/ Committee Meetings
- Information to the Board/ Operating Procedures
- Responsibilities

e. Key Managerial Personnel and Senior Management Personnel

The Key Managerial Personnel and Senior Management Personnel shall be evaluated by the Managing Director on the basis of targets / smart goals given to them and shared with the Board from time to time and on the basis of below personal abilities-

- Innovation and Creativity
- Integrity and Trust
- Business Acumen
- Professional Courage
- Communicates Effectively
- Initiative
- Teamwork and Collaboration

- Customer Focus
- Global Mindset / External Focus
- Practices Continuous Improvement

f. Criteria for evaluating performance of Other Employees

The power to decide criteria for evaluating performance of Other Employees has been delegated to MD and HR Department of the Company.

IV. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Guiding principles for determining remuneration of Directors, Key Managerial Personnel & Senior Management

- a. Level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors/ Key Managerial Personnel / Senior Management of the quality required to run the Company successfully.
- b. That the remuneration to Directors, Key Managerial Personnel, and other employees of the Company involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c. That the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- d. That the trend prevalent in the similar industry, nature and size of business is kept in view and given due weight age to arrive at a competitive quantum of remuneration having due regard to financial and commercial health of the Company.
- e. No Director/ Key Managerial Personnel / other employee is involved in deciding his or her own remuneration.

a. REMUNERATION TO DIRECTORS

The remuneration to the Executive Directors, Non Executive Directors and Independent Directors will be determined by the Committee and recommended to the Board for approval. The remuneration shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company, Companies Act, 2013 and shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required.

b. REMUNERATION TO INDEPENDENT DIRECTOR

Sitting Fees

The Non-executive Independent Directors of the Company shall be paid sitting fees as per the applicable regulations and no sitting fee is paid to Non-executive Non Independent Directors. The quantum of sitting fees will be determined as per the recommendation of Nomination and Remuneration Committee and approved by the Board of Directors of the Company. Further the boarding and lodging expenses shall be reimbursed to the Directors on actual should they need to travel inter-city out of their base location for attending Board meetings or other official engagements, for and on behalf of the Company. Additionally, should the Board decide, the Independent Directors may be considered for additional remuneration in a financial year if the Board believes that they have contributed significantly to the business of

the Company, and the Company's financial results reflect such contribution subject to the various regulations that apply to remuneration to Directors.

c. REMUNERATION TO KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT PERSONNEL AND OTHER EMPLOYEES

The remuneration is negotiated with the prospective appointee taking into consideration the size of the Company, the profile of the appointee, responsibility to be shouldered by him/ her and the industry bench mark. The remuneration of Key Managerial Personnel and Senior Management Personnel shall be approved basis the guiding principles for determining remuneration stated above.

The Key Managerial Personnel, Senior Management Personnel and other employees of the Company shall be paid monthly and/or annual remuneration as per the Company's HR policies and / or as may be approved by the Committee.

V. ANNUAL APPRAISAL PROCESS

Organization-wide Increments to the existing remuneration / compensation structure shall be approved by the Committee on an annual basis. The Committee shall take into account the business results, competitive compensation market scenario, and other factors in approving the organization wide overall increments.

The Increments in the remuneration of Managing & Executive Director shall be approved by the Board on the recommendation of the Committee based on individual performance in addition to factors stated above in the previous paragraph The Increments to the Managing Director should be within the slabs approved by the Shareholders.

The Increments in the remuneration of Key Managerial Personnel, Senior Management Personnel and other employees shall be made on the basis of achievement of smart goals/ targets set and shall be approved by the Managing Director within the overall organization wide increment recommendation of the committee.

Increments will be effective from 1 March in respect of a Managing Director as well as in respect of other employees of the Company, unless otherwise decided.

This Remuneration Policy shall apply to all future / continuing employment / engagement(s) with the Company. In other respects, the Remuneration Policy shall be of guidance for the Nomination and Remuneration Committee and the Board.

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

(For the Financial Year ended 31st March, 2016)

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Patdiam Jewellery Limited
Gala No 102 Bldg No 1,
SEEPZ SEZ, Andheri (E)
MUMBAI – 400 096

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Patdiam Jewellery Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as amended from time to time:
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited (BSE);

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that,

Based on the information provided by the company, its officers and authorized representative during the conduct of audit, the Company, in our opinion, adequate systems and process and control mechanism exists in the company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines detailed as under:

LABOUR LAWS

- i. Factories Act, 1948
- ii. Payment of Gratuity Act 1972
- iii. Payment of Wages Act, 1936
- iv. Minimum Wages Act, 1947
- v. Employee's Provident Funds & Miscellaneous Provisions Act, 1952 and Rules made there under

- vi. Payment of Bonus Act, 1965
- vii. Employee's State Insurance Act, 1948
- viii. Contract Labour (Regulations & Abolition) Act, 1970
- ix. The Maternity Benefits Act, 1961
- x. The Bombay Shops & Establishment Act, 1948
- xi. Customs Act 1952
- xii. The Maharashtra Value Added Tax Act, 2002
- xiii. The Central Sales Tax Act, 1956
- xiv. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

ENVIRONMENTAL LAWS

- i. Air (Prevention & Control of Pollution) Act, 1981
- ii. Water (Prevention & Control of Pollution) Act, 1974

SEEPZ (SEZ) RELATED COMPLIANCE

The Company has complied with the requirements of the applicable Law and Rules and guidelines as required.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the specific events/actions having major bearing on the Company's affairs in pursuance of the above referred law, rules, regulations, guidelines, standard etc. are mentioned below:

- Conversion from 'Private Limited' to 'Public Limited' and consequently the name of the Company be changed from "PATDIAM JEWELLERY PRIVATE LIMITED" to 'PATDIAM JEWELLERY LIMITED"
- Adoption of new set of Memorandum of Association and Articles of Association.
- Increase of Authorized Share Capital from Rs. 2,50,00,000/- (Rupees Two Crores and Fifty Lacs Only) to Rs. 5,00,00,000/- (Rupees Five Crores Only).
- Issue and allotment of 10,00,000 Equity Shares of Rs.10/- as a Bonus Shares.
- Issued 13,17,000 Equity shares of Rs. 10/- each at a premium of Rs. 28/- each through Initial Public Offering (IPO) SME Platform. Subsequently the Equity Shares of the Company were listed on the SME Platform of BSE Limited.

**For SKJ & Associates
Company Secretaries**

Place: Mumbai

Date: 02nd September, 2016

**SATISH KUMAR JAIN
Proprietor
FCS No.: 6398
PCS No.: 6632**

Note: This report is to be read with our letter of even date which is annexed and forms an integral part of this report

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Patdiam Jewellery Limited
Gala No 102 Bldg No 1,
SEEPZ SEZ, Andheri (E)
MUMBAI – 400 096

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records, we believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company. I relied on the statutory report provided by the Statutory Auditor as well as Internal Auditor of the company for the financial year ending 31st March, 2016.
4. Wherever required I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit reports neither an assurance as to the future liability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For SKJ & Associates
Company Secretaries**

Place: Mumbai
Date: 02nd September, 2016

(SATISH JAIN)
Proprietor
FCS No.: 6398
PCS No.: 6632

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(a) Industry structure and developments

The Gems and Jewellery sector in India plays a significant role in the Indian economy. It is one of the oldest industries in the City and has gone through a transition in the last decade and also a leading foreign exchange earner and also one of the fastest growing industries in the country. It is extremely export oriented and labour intensive. The government of India has declared the sector as a focus area for export promotion based on its potential for growth and value addition. The government has recently undertaken various measures to promote investments and to upgrade technology and skills to promote brand India in the international market. One of the major sector in India industries in diamond and this sector is further engaged in sourcing, manufacturing, and processing, which involves cutting, polishing and selling precious gemstone and metals such as diamonds, other precious stones, gold, silver and platinum This growth stands testimony to the design and manufacturing excellence of the Indian gems & jewellery sector.

(b) Opportunities and threats

The jewellery industry is growing at a healthy rate, the shining metals of India brings more sparkle to the economy. There has been a robust growth in the diamond sector. The market is bullish and the international markets have also improved. The Company looking for a new ventures and use improved technology for increasing its sales to satisfy the requirement of its customers.

The Company is exposed to risk in exchange rate fluctuations as the Company is dependent on exports sales and import of raw material. However, the Company closely monitors and takes appropriate steps to reduce such risks. Competition which has always been a challenge is countered by better quality and designs, branding, catering to changing customer demands/styles and cost control measures. Increasing prices of raw materials have affected and can affect the profit margins. However, the Company continuously thrives for improved production efficiency to counter this risk as far as possible.

(c) Segment-wise or product-wise performance

The Company's main business is diamond jewellery manufacturing and all the activities of the Company during the year are related to these business. As such there are no separate reportable segments.

(d) Outlook

The Company continues to explore the possibilities of expansion in its activities through latest technology for tracking & monitoring the wide range of channels and is continually upgraded and will make the necessary investments when attractive opportunities arise.

(e) Risks and Concerns

The Company on regular basis reviews its Risk Management Policy and takes proactive steps to safeguard and minimize any adversity related to the Market, Technology, People, Environment/Regulatory, Financial and Opportunity Risks. Wherever necessary, the Company takes adequate insurance coverage of its assets for safeguarding from unforeseen risks.

(f) Internal Control Systems and their adequacy

As a part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal audit system reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These systems and procedures provide reasonable assurance of maintenance of proper accounting records, reliability of financial information, protection of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures.

(g) Discussions on Financial Performance with respect to Operational Performance:

Highlights	2015-2016 (Rs.)	2014-2015 (Rs.)
Revenue from Operations & other Income	47,06,26,483/-	54,90,15,825/-
Gross Expenditure	45,44,08,917/-	50,57,20,866/-
Net Profit Before Exceptional Items and Tax	1,62,17,566/-	4,32,94,959/-
Exceptional Items	----	3,02,20,752/-
Tax Expenses	33,10,000/-	26,44,602/-
Current tax	20,460/-	2,11,101/-
Short/excess provision for tax	42,76,821/-	38,00,529/-
MAT credit	7,89,702	9,04,171
Deferred tax		
Net Profit after Tax	93,99,987/-	55,13,804/-
Earnings per Share (in Rs.)		
- Basic	2.93	2.76
- Diluted	2.93	2.76

(h) Human Resource Development

The human capital today is one of the most decisive factors in the success of a company and thus we strive for excellence in the entire employee life cycle. Your Company continuously recruits skilled professionals from various streams and undertake several initiatives to retain the talent pool. Your Company also places emphasis on development and enhancement of skills and capabilities of employees to prepare them for future challenges. As in the past, the company enjoyed cordial relations with the employees at all levels. The Company focuses on improved Employee Engagement through several enterprise level initiatives. The Rewards and Recognition Programs here appreciate outstanding performers for their professionalism, dedication and outstanding contributions.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing Company's objective, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws, statutes and other incidental factors.

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR).

2. BOARD OF DIRECTORS

The Board of Directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors who have an in-depth knowledge of business, in addition to the expertise in their areas of specialization.

The Board of the Company comprises Six Directors – Three Executive Director and Three Non-Executive Independent Directors. The current strength of the Board includes One Women Directors, as required under applicable legislation. The Chairman of the Board is Executive Director.

Name of KMP	Designation
Mr. Praveen Kakadia	Chairman
Mr. Samir Kakadia	Managing Director
Ms. Priti Kakadia	Executive Women Director
Mr. Prakash Shah	Non Executive Independent Director
Mr. Paresh Shah	Non Executive Independent Director
Mr. Jayesh Avaiya	Non Executive Independent Director
Mr. Tejas Doshi	Company Secretary
Mr. Bharat Shah	CFO

13 (Thirteen) Board meeting were held during the year, as against the minimum requirement of four meetings.

The details of Board Meetings are given below:

S.No.	Date	Board Strength	No of Directors Present
1.	June 30, 2015	6	6
2.	August 4, 2015	6	6
3.	August 26, 2015	6	6
4.	August 28, 2015	6	6
5.	August 31, 2015	6	6
6.	September 1, 2015	6	6
7.	September 05, 2015 (1.00 P. M.)	3	3
8.	September 5, 2015(5.30 P.M.)	6	6
9.	September 8, 2015	6	6
10.	October 12, 2015	6	6
11.	October 13, 2015	6	6
12.	January 21, 2016	6	6
13.	March 30, 2016	6	6

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 25, 2016, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

3. COMMITTEES OF THE BOARD

(a) AUDIT COMMITTEE

i) Term of Reference:

Apart from all the matters provided in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

ii) Composition:

The Audit committee consists of three directors, all of whom are Non-Executive Independent Directors- Mr. Jayesh Avaiya, Mr. Paresh Shah and Mr. Prakash Shah. Mr. Jayesh Avaiya has been designated as chairman of the committee. The Chairman possesses sound knowledge on accounts, audit, finance, taxation, internal controls etc.

iii) Time of Board Meeting :

The audit committee Constituted on 5th September 2015 and met 3 times during the financial year ended March 31, 2016 on 5th September, 2015, 26th December, 2015, 30th March, 2016 and not more than four months had elapsed between two Audit Committee Meetings. The necessary quorum was present for all the Audit Committee Meetings. The attendance record of the members at the meeting were as follows

Name of the Director	Number of Meeting held during the year	Number of meetings Attended
Shri Jayesh Avaiya	3	3
Shri Paresh Shah	3	3
Shri. Prakash Shah	3	3

Terms of reference of the Audit Committee are as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions;
 - vii. Qualifications in the draft audit report.

5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
18. To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
19. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;

20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
21. To investigate any other matters referred to by the Board of Directors;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(b) NOMINATION AND REMUNERATION COMMITTEE

To align with the requirements prescribed under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR), the Board of Directors amended the terms of references, wherever required, of the Nomination and Remuneration Committee.

Terms of reference:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of independent directors and the Board;
3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
4. Devising a policy on Board diversity; and
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

Composition of the Committee:

The committee comprises of three directors as follows.

1.	Shri Prakash Shah	Non-Executive Independent Director	Chairman
2.	Shri Jayesh Avaiya	Non-Executive Independent Director	Member
3.	Shri. Paresh Shah	Non-Executive Independent Director	Member

Number of Committee Meetings & Attendance

Nomination and Remuneration Committee Constituted on 5th September 2015 and met 3 times during the financial year ended March 31, 2016 on 5th September, 2015; 21st January, 2016 and 30th March, 2016.

Remuneration Policy

The remuneration policy of the Company is aimed at rewarding and motivating its employees for the higher level of individual performance that would have a direct bearing on the Company's performance in a competitive landscape.

Details of Remuneration to all the directors:

Name Of The Director	Salary	Perquisites & Allowances	Commission Payable	Performance Linked Incentive	Stock Options	Total
Mr. Samir Kakadia	300,000	—	—	—	NIL	300,000
Mr. Praveen Kakadia	—	—	—	—	NIL	—
Ms. Priti Kakadia	—	—	—	—	NIL	—
Mr. Prakash Shah	—	—	—	—	NIL	—
Mr. Paresh Shah	—	—	—	—	NIL	—
Mr. Jayesh Avaiya	—	—	—	—	NIL	—

(c) STAKEHOLDERS' RELATIONSHIP COMMITTEE

Terms of Reference:

- i. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- ii. Redressal of security holders's/investor's complaints Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- iii. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares, debentures or any other securities;
- iv. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- v. Allotment and listing of shares;
- vi. Reference to statutory and regulatory authorities regarding investor grievances; and

- vii. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- viii. Any other power specifically assigned by the Board of Directors of the Company

Composition of the committee:

As on 31 March, 2016, the Committee comprises three Members:

1.	Mr. Prakash Shah	Non-Executive Independent Director	Chairman
2.	Mr. Jayesh Avaiya	Non-Executive Independent Director	Member
3.	Mr. Paresh Shah	Non-Executive Independent Director	Member

Name and Designation of Compliance Officer

Mr. Tejas Doshi is the Company Secretary and Compliance Officer for complying with requirements of Securities Laws and Listing Agreements with Stock Exchanges.

Meeting Details

The Stakeholders' Relationship Committee Constituted on 5th September 2015 and met 3 times during the financial year ended March 31, 2016 on 5th September, 2015, 21st January, 2016, 30th March, 2016.

Stakeholders Grievance Redressal:

During the year ended 31st March, 2016, no Shareholders' Complaints were received by the Company.

4. GENERAL BODY MEETINGS:

Details of last three Annual General Meetings are given hereunder

YEAR	DATE	VENUE	TIME
2012-2013	30/09/2013	Tower No. 1, Unit No. 102, Seepz++, Seepz, Sez, Andheri (E), Mumbai -400096.	10:00 A.M.
2013-2014	30/09/2014	Tower No. 1, Unit No. 102, Seepz++, Seepz, Sez, Andheri (E), Mumbai -400096.	10:00 A.M.
2014-2015	30/09/2015	Tower No. 1, Unit No. 102, Seepz++, Seepz, Sez, Andheri (E), Mumbai -400096.	11.00 A.M.

Special Resolution:

1. No Special Resolutions were passed in the Annual General Meeting held on 30th September, 2013
2. Following Special Resolution is passed in the Annual General Meeting held on 30th September, 2014.
 - Special Resolution for Authority to Directors To Borrow Sums Of Money Amounting In The Aggregate To A Sum Not Exceeding Rs.50 Crores.
 - Special Resolution For Authority For Creation Of Security Through Mortgage Or Pledge Or Hypothecation To Secure All Or Any Of The Movable And Immovable Properties Of The Company.
3. No Special Resolutions were passed in the Annual General Meeting held on 30th September, 2015

Postal ballots

No Postal Ballot was conducted during the last financial year.

5. DISCLOSURES:**(i) Related Party Transactions:**

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company.

Suitable disclosure as required by the Accounting Standards has been made in the notes to the Financial Statements. A statement in summary form of the transactions with related parties was periodically placed before the Audit Committee as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR).

(ii) Compliances by the Company:

There is no non-compliance by the Company or any penalties, strictures imposed by the Stock Exchange, SEBI or any other statutory authority on any matter related to capital markets, during the last three years/period.

(iii) Whistle Blower Policy:

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

(iv) Compliance with the Mandatory requirements and Implementation of the Non-mandatory requirements:

The Company has complied with the mandatory requirement of the Corporate Governance Clause of Listing Agreement. The Company has not implemented the non-mandatory requirements enlisted by way of annexure to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR).

6. MEANS OF COMMUNICATION:

The Board of Directors of the Company approves and takes on record the half yearly and annual results and announces forthwith results to the Stock Exchange, where the shares are listed.

Compliance Certificate of Statutory Auditors:

The Statutory Auditors have certified that the Company has complied with the conditions of the Corporate Governance as stipulated in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) with Stock Exchanges and same is annexed to this Report.

7. DECLARATION OF CODE OF CONDUCT

Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) entered into with the Stock Exchanges, I hereby declare that all the Board members and senior management personnel of the Company have affirmed compliances with the Code of Conduct for the current year.

Place: Mumbai
Date: 30/05/2016

Mr. Pravin Kakadia
Chairman
(DIN :00178140)

8. GENERAL SHAREHOLDERS' INFORMATION

- (i) **Date, time and venue of Annual General Meeting of Shareholders** 30th September 2016, 11.00 A.M.
Tower No. 1, Unit No. 102, Seepz++,
Seepz, Sez, Andheri (E), Mumbai -400096.
- (ii) **Financial Calendar (tentative and subject to change)** Financial Year 01.04.2015 to 31.03.2016
- (iii) **Dates of book closures** 24th September, 2016 to 30th September, 2016 (both days inclusive)
- (iv) **Dividend** Your Directors do not recommend any dividend for the year ended 31st March 2016 with a view to conserve the resources for future.
- (v) **Listing on stock exchanges** The Equity Shares of the Company are listed on: BSE Limited SME Platform
Annual Listing Fees as prescribed has been paid to the said Stock Exchange for the year 2015 – 2016.
- (vi) **Stock Exchange Code** 539401 (BSE Limited BSE SME Segment)
- (vii) **Stock Market price data** Monthly high and low at the Bombay Stock Exchange Limited for financial year ended 31st March, 2016:

Month	High Rs.	Low Rs.
October, 2015	49.90	42.00
November, 2015	66.05	54.50
December, 2015	59.00	53.60
January, 2016	65.00	57.10
February, 2016	84.9	63.00
March, 2016	88.80	81.00

*The Company has listed on BSE (BSE SME Segment) on 16th October, 2015

(viii) **Registrar and Share Transfer Agents** **BIGSHARE SERVICES PRIVATE LIMITED**

Add.: E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri East,

Mumbai - 400 072

Tel No: 022-40430200

Fax No: 022-28475207

Email-id: ipo@bigshareonline.com

Website : www.bigshareonline.com

(ix) **Share Transfer System**

As all the shares are held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee and the Depository Participant through electronic debit / credit of the accounts involved.

(x) **Distribution of Shareholding as on March 31, 2016:**

No. of Equity Shares held	Shareholders		Shares	
	Number	% to total Shareholders	Number	% to total Capital
1 - 5000	2	1.2195	51	0.0012
10001 - 20000	1	0.6098	1050	0.0243
20001 - 30000	101	61.5854	302960	7.0178
50001 - 100000	22	13.4146	146989	3.4049
100001 & above	38	23.1707	3865950	89.5518
Total	164	100.00	4317000	100.00

(xi) **Categories of Shareholding as on March 31, 2016**

Category	Shareholders		Shares	
	Number	% to total Shareholders	Number	% to total Capital
PROMOTERS HOLDING				
Indian Promoters	7	4.27	30,00,000	69.4927
Foreign Promoters	0	0.00	0	0.00
Total of promoter holding	7	4.27	30,00,000	69.4927
NON- PROMOTER HOLDING				
Institutional Investors				
FII's	0	0.00	0	0.00
Others				
Bodies Corporate	4	2.43	78,000	1.8068
Individuals	151	92.07	12,38,949	28.6993
NRIs/OCBs	0	0.00	0	0.00
Clearing Members	2	1.22	51	0.0012
Total of non-promoter holding	157	95.68	33,20,129	42.53
Grand Total	164	100	43,17,000	100

(xii) **Dematerialization of shares and liquidity**

100% of the Company's paid up Equity Share Capital is held in dematerialized form with the National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) as on 31st March, 2016.

(xiii) **Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity.**

There is no GDR / ADR / Warrant or any Convertible Instruments pending conversion or any other instrument likely to impact the equity share capital of the Company.

(xiv) **Name, designation and address
of the Compliance Officer**

MR. TEJAS DOSHI

Company Secretary

Address for Correspondence:

Gala No 102, Bldg No 1 Seepz Sez, Andheri
(East), Mumbai – 400 096

Tel: 022- 28293455

(xv) **Registered office**

PATDIAM JEWELLERY LIMITED

Gala No 102, Bldg No 1 Seepz Sez, Andheri
(East), Mumbai – 400 096

Tel: 022- 28293455

Email: account@patdiam.com

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of

Patdiam Jewellery Limited

We have examined the compliance of conditions of Corporate Governance by Patdiam Jewellery Limited (the Company) for the year ended March 31st, 2016, as stipulated in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR PULINDRA PATEL & CO.
Chartered Accountants
ICAI FRN: 115187W

Place: Mumbai
Date: 30th May, 2016

PULINDRA M. PATEL
Proprietor
Membership No. 48991

INDEPENDENT AUDITORS' REPORT

To the Members of PATDIAM JEWELLERY LIMITED
Report on the Financial Statements

We have audited the accompanying financial statements of PATDIAM JEWELLERY LIMITED (“the Company”), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 (“ The Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 (" the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014.

- (e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us :
- i) As per the information given to us, the company has no pending litigations on its standalone financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standard for material foreseeable losses on long term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection fund by the company.

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

Place : Mumbai
Date : 30th May, 2016

Pulindra Patel
Proprietor
Membership No. 48991

Annexure (A) to the independent Auditor's Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Patdiam Jewellery Limited on the standalone financial statements for the year ended 31st March, 2016]

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) As per the information and explanations given to us, the immovable properties owned by the company are held in the name of the company.
2. The Inventories have been physically verified during the year by the management. In our opinion, frequency of verification of inventory is reasonable. There is no material discrepancies noticed by the management.
3. According to the information and explanations given to us, the company has not granted loans secured or unsecured to companies, firms Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act.
4. As per the information and explanations provided to us, the company has executed corporate bank guarantees to a partnership firm in which directors are partners by the company, the company has complied with the provision of 185 of the Companies Act, 2013. There are no other loans and investments made by the company to which provisions of section 185 of the Companies Act, 2013 apply.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013 and the rules framed there under.
6. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been so made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

7. a) According to the information and explanations given to us and on the basis of the examination of the books of account, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Value Added Tax Customs Duty, Excise Duty, and other statutory dues applicable to it with the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Service tax, Customs Duty, Excise Duty and other undisputed statutory dues were outstanding, at the year end for a period of more than six months from the date they became payable.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowings to banks. The Company does not have any borrowings by way debentures.
9. The Company has raised money by way of initial public offer and has utilized the amount raised for the purpose for which it has been raised. The Company has not raised any money by way of debt instruments during the year and did not have any term loans outstanding during the year.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanations given by the management, we report that no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. As per the information and explanations given to us the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act, 2013.
12. As per the information and explanations given to us the company is not a Nidhi Company.
13. As per the information and explanations given to us the company all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details have been disclosed in the Financial Statements, etc., as required by the applicable accounting standards.
14. As per the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year review.

15. As per the information and explanations given to us, the company has not entered into any non- cash transactions with the directors or persons connected with him.
16. As per the information and explanations given to us, the company is not required to get it registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Place : Mumbai
Date : 30th May, 2016

Pulindra Patel
Proprietor
Membership No. 48991

ANNEXURE (B)

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF PATDIAM JEWELLERY LIMITED:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Goldiam International Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our adverse audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place : Mumbai
Date : 30th May, 2016

Pulindra Patel
Proprietor
Membership No. 48991

PATDIAM JEWELLERY LIMITED

BALANCE SHEET AS ON 31st MARCH, 2016

	Notes No.	As at 31.03.2016 ₹	As at 31.03.2015 ₹
I EQUITY & LIABILITIES :			
1) SHAREHOLDERS FUNDS			
(a) SHARE CAPITAL	1	431,70,000	200,00,000
(b) RESERVES AND SURPLUS	2	2709,29,620	2346,53,634
(c) MONEY RECEIVED AGAINST SHARE WARRENTS		-	-
		3140,99,620	2546,53,634
2) NON-CURRENT LIABILITIES			
(a) LONG - TERM BORROWINGS		-	-
(b) DEFERRED TAX LIABILITY (NET)	3	24,03,091	31,92,793
(c) OTHER LONG TERM LIABILITIES		-	-
(d) LONG - TERM PROVISIONS		-	-
		24,03,091	31,92,793
3) CURRENT LIABILITIES			
(a) SHORT TERM BORROWINGS	4	1979,80,581	2104,82,878
(b) TRADE PAYABLES	5	232,03,961	249,97,927
(c) OTHER CURRENT LIABILITIES	6	97,15,569	87,72,058
(d) SHORT - TERM PROVISIONS	7	47,62,781	20,21,269
		2356,62,892	2462,74,133
TOTAL ₹		5521,65,603	5041,20,559
II ASSETS :			
1) NON - CURRENT ASSETS			
(a) FIXED ASSETS			
(i) TANGIBLE ASSETS	8	264,58,325	270,34,070
(ii) INTANGIBLE ASSETS		-	-
(b) NON - CURRENT INVESTMENT	9	25,000	25,000
(c) DEFERRED TAX ASSETS (NET)		-	-
(d) LONG - TERM LOANS & ADVANCES	10	106,67,770	150,11,834
(e) OTHER NON - CURRENT ASSETS		-	-
		371,51,095	420,70,904
2) CURRENT ASSETS			
(a) CURRENT INVESTMENT	11	92,55,666	92,55,666
(b) INVENTORIES	12	1627,55,083	1574,39,033
(c) TRADE RECEIVABLES	13	3363,05,255	2807,98,621
(d) CASH & BANK BALANCE	14	22,36,121	77,05,233
(e) SHORT - TERM LOANS & ADVANCES	15	43,63,029	66,57,582
(f) OTHER CURRENT ASSETS	16	99,354	1,93,520
		5150,14,509	4620,49,656
TOTAL ₹		5521,65,603	5041,20,559
SIGNIFICANT ACCOUNTING POLICY			
NOTES ON FINANCIAL STATEMENTS	1 to 37		

As per our report of even date

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

For and on behalf of the Board of Directors

Pulindra Patel
Proprietor
Membership No. 048991
Place : Mumbai
Date : 30th May, 2016

Mr. Tejas Doshi
Company Secretary

Mr. Pravin Kakadia
Chairman & Director
(DIN 00178140)
Place : Mumbai
Date : 30th May, 2016

Mr. Samir Kakadia
Managing Director
(DIN 00178128)

PATDIAM JEWELLERY LIMITED**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2016**

	Notes No.	Current Year 31.03.2016 ₹	Previous Year 31.03.2015 ₹
I REVENUE FROM OPERATIONS	17	4589,75,543	5364,96,588
II OTHER INCOME	18	116,50,940	125,19,237
III TOTAL REVENUE (I+II)		4706,26,483	5490,15,825
IV EXPENDITURE :			
COST OF MATERIALS CONSUMED	19	3488,39,021	4117,85,868
PURCHASE OF STOCK IN TRADE		98,51,862	26,87,973
CHANGES IN INVENTORIES OF FINISHED GOODS			
WORK-IN-PROGRESS AND STOCK-IN-TRADE	20	(23,871)	(91,58,529)
EMPLOYEE BENEFITS EXPENSES	21	145,23,528	128,77,027
FINANCE COSTS	22	153,91,794	208,17,547
DEPRECIATION, AMORTISATION AND IMPAIRMENT	8	36,62,254	77,06,881
OTHER EXPENSES	23	621,64,329	590,04,099
TOTAL EXPENSES		4544,08,917	5057,20,866
V PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		162,17,566	432,94,959
VI EXCEPTIONAL ITEMS	24	-	302,20,752
VII PROFIT BEFORE TAX (III-IV)		162,17,566	130,74,207
VIII TAX EXPENSES :			
- CURRENT TAX		33,10,000	26,44,602
- SHORT/EXCESS PROVISION FOR TAX		20,460	2,11,101
- MAT CREDIT		42,76,821	38,00,529
- DEFERRED TAX		7,89,702	9,04,171
IX PROFIT/(LOSS) FOR THE PERIOD		93,99,987	55,13,804
X EARNINGS PER EQUITY SHARE (Face Value ₹ 10/-)			
Basic		2.93	2.76
Diluted		2.93	2.76

SIGNIFICANT ACCOUNTING POLICY
NOTES ON FINANCIAL STATEMENTS

1 to 37

As per our report of even date

For Pulindra Patel & Co.

Chartered Accountants

FRN No.115187W

For and on behalf of the Board of Directors

Pulindra Patel

Proprietor

Membership No. 048991

Place : Mumbai

Date : 30th May, 2016**Mr. Tejas Doshi**

Company Secretary

Mr. Pravin Kakadia

Chairman & Director

(DIN 00178140)

Place : Mumbai

Date : 30th May, 2016**Mr. Samir Kakadia**

Managing Director

(DIN 00178128)

PATDIAM JEWELLERY LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2016

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
A) CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	162,17,566	130,74,207
ADJUSTMENT FOR :		
Depreciation, Amortisation and Impairment	36,62,254	77,06,881
Prior Period Adjustment	-	(6,71,919)
Finance Costs	153,91,794	208,17,547
Interest Income	(1,24,834)	(1,39,418)
Foreign Exchange Unrealised Loss / (Gain)	(6,16,075)	(57,21,189)
	<u>183,13,139</u>	<u>219,91,902</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	345,30,704	350,66,108
ADJUSTMENT FOR :		
(Increase) / Decrease in Trade Receivables	(456,04,416)	396,51,564
(Increase) / Decrease in Inventory	(53,16,050)	85,97,750
Increase / (Decrease) in Trade Payables	(15,75,278)	(418,77,117)
Increase / (Decrease) in Other Current Liabilities & Provisions	10,96,750	(9,19,695)
(Increase) / Decrease in Other Current Assets	(93,313)	3,60,353
(Increase) / Decrease in Long Term Loans & Advances	11,82,885	10,11,892
(Increase) / Decrease in Loans & Advances	23,81,875	(31,46,521)
	<u>(479,27,546)</u>	<u>36,78,226</u>
CASH GENERATED FROM OPERATIONS	(133,96,842)	387,44,335
Direct Tax Paid (Net)	(27,81,103)	(53,24,171)
	<u>(27,81,103)</u>	<u>(53,24,171)</u>
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(161,77,945)	334,20,164
NET CASH FROM OPERATING ACTIVITIES	(161,77,945)	334,20,164
B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(30,86,509)	(3,02,738)
(Increase) Decrease in capital advance for fixed assets	4,00,000	(4,00,000)
Interest received	2,24,991	52,589
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(24,61,518)	(6,50,149)
C) CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from issue of equity shares	231,70,000	-
Proceeds from general reserve for bonus shares	(100,00,000)	-
Share application money received	368,76,000	-
Repayment of Short Term Borrowing (Net)	(220,25,847)	(83,56,672)
Finance Cost	(153,91,794)	(194,32,451)
	<u>126,28,358</u>	<u>(277,89,123)</u>
NET CASH USED IN FINANCING ACTIVITIES	126,28,358	(277,89,123)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(60,11,105)	49,80,892
CASH AND CASH EQUIVALENTS AS AT 01.04.2015	77,05,233	27,24,341
CASH AND CASH EQUIVALENTS AS AT 31.03.2016	16,94,129	77,05,233

As per our report of even date.

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

For and on behalf of the Board

Pulindra Patel
Proprietor
Membership No. 048991
Place : Mumbai
Date : 30th May, 2016

Mr. Tejas Doshi
Company Secretary

Mr. Pravin Kakadia
Chairman & Director
(DIN 00178140)
Place : Mumbai
Date : 30th May, 2016

Mr. Samir Kakadia
Managing Director
(DIN 00178128)

PATDIAM JEWELLERY LIMITED

SIGNIFICANT ACCOUNTING POLICIES :

A) BASIS OF PREPARATION OF ACCOUNTS :

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

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. Although these estimates are based upon management 's best knowledge of current events and actions , actual result could differ from these estimates.

C) FIXED ASSETS :

Tangible Fixed Assets (excluding Land & Building) are stated at cost (Net of VAT wherever applicable). They are stated at historical cost less accumulated depreciation and Impairment loss.

D) DEPRECIATION :

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

E) IMPAIRMENT OF ASSETS :

- i) At each Balance sheet date, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard (As)-28 "Impairment of Assets".
- ii) After Impairment, depreciation is provided on the revised carrying amount of the assets.
- iii) A Previously recognised 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

F) INVENTORIES :

- i) Raw materials are valued at cost or market 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 comprises of direct material, proportionate conversion cost or net realisable value whichever is less
- iv) Cost of finished goods comprises of direct material, conversion cost and all other cost incurred in bringing material to its present location and are valued at cost or net realisable value whichever is lower. Trading goods are valued at Cost or net realisable value, Whichever is lower.
Note : Inventories of cut and polished diamonds are valued at cost or market price whichever is lower based on the valuation report obtained from Government approved Valuer.

G) FOREIGN CURENCY TRANSACTIONS :

Monetary Assets except those which are covered by forward exchange contracts and monetary liabilities, i.e. items to be received or paid in foreign currency, are stated at the exchange rates prevailing on the date of Balance Sheet. In case of transactions which are covered by forward exchange contracts, the difference between the forward rate and the spot rate is recognised as income or expense over the life of contracts. Realised gains and losses on foreign currency transactions are recognised in the Profit & Loss Account.

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 recognised as exchange difference and is recognised over the life of the contract.

Transactions in foreign currencies Current Assets (including bank account maintained in foreign currency) and current liabilities (including bank loans taken in foreign currency), i.e. items to be received or paid in foreign currency, are stated at the exchange rates prevailing on the date of the Balance Sheet.

PATDIAM JEWELLERY LIMITED
SIGNIFICANT ACCOUNTING POLICIES :

H) RECOGNITION OF INCOME AND EXPENDITURE :

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

SALES :

Revenue is recognised when the significant risks and rewards of ownership to the goods is passed to the buyer.

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.

INTEREST:

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

I) EMPLOYEE BENEFITS :

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 has provided gratuity on the basis of the amount payable for gratuity as on the date of balance sheet.

J) 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.

K) PROVISION FOR CURRENT AND DEFERRED TAX :

Deferred tax asset / Liability is Nil as there is no Timing Difference on account of Income referred to in Profit and Loss account and Computation of Income.

Income Tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the Income tax law and deferred tax charge or credit.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge of credit and corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

L) PROVISIONS / CONTINGENCIES :

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 recognise 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 recognised in the financial statements of the period in which the change occurs.

M) 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. The weighted average number of equity shares outstanding during the period are adjusted for events of buy back. 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.

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

1 SHARE CAPITAL

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Authorised Capital:		
5000000 Equity Shares of ₹ 10/- each	500,00,000	200,00,000
(Previous year 2000000 Equity Shares of ₹ 10/- each)	500,00,000	200,00,000
Issued, Subscribed & Paid Up :		
4317000 Equity Shares of ₹ 10/- each	431,70,000	200,00,000
(Previous year 2000000 Equity Shares of ₹ 10/- each)		
Total ₹	431,70,000	200,00,000

- 1.01 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 31.03.2016	As at 31.03.2015
Equity shares with voting rights :		
At the beginning of the year		
- Number of shares	2000000	2000000
- Amount (₹)	200,00,000	200,00,000
Add : Addition during the year :		
- Number of shares	2317000	-
- Amount (₹)	231,70,000	-
Less : Deduction During the year :		
- Number of shares	-	-
- Amount (₹)	-	-
Year ended 31 March,		
- Number of shares	4317000	2000000
- Amount (₹)	431,70,000	200,00,000
Equity shares with differential voting rights		
Year ended 31 March,	-	-

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

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Samir T.Kakadia	900000	20.85%	600000	30.00%
Pravin T.Kakadia	1018950	23.60%	679300	33.97%
Ganesh K.Navadia	330000	7.64%	220000	11.00%
Chhaganbhai K.Navadia	300000	6.95%	200000	10.00%
Mahesh L.Navadia	330000	7.64%	220000	11.00%
Equity shares with differential voting rights	-	-	-	-

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

- 1.03 Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:

Particulars	Aggregate number of shares	
	As at 31.03.2016	As at 31.03.2015
<u>Equity shares with voting rights</u>		
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil
Shares bought back	-	-
<u>Equity shares with differential voting rights</u>		
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
Fully paid up by way of bonus shares	-	-
Shares bought back	-	-

2 RESERVES AND SURPLUS

Particulars	As at	As at
	31.03.2016 ₹	31.03.2015 ₹
(a) General Reserve :		
As per last Balance Sheet	1920,00,000	1920,00,000
Add : Addition during the year	-	-
	1920,00,000	1920,00,000
Less : Bonus Shares Issued	100,00,000	-
	1820,00,000	1920,00,000
(b) Security Premium Account :		
As per last Balance Sheet	-	-
Add : Addition during the year	368,76,000	-
	368,76,000	-
(c) Profit & Loss Account		
Surplus-Opening Balance	426,53,634	372,20,240
Add : Net Profit after tax transferred from Statement of Profit and Loss	93,99,987	55,13,804
	520,53,620	427,34,044
Less : Assets life of which expired as on 01.04.2014	-	1,20,128
Add : Deffered Tax On above assets	-	39,718
	520,53,620	426,53,634
Total ₹	2709,29,620	2346,53,634

3 DEFERRED TAX LIABILITY(NET)

Particulars	As at	As at
	31.03.2016 ₹	31.03.2015 ₹
Deferred Tax Liabilities :		
- i) Relating to Depreciation, Amortisation and Impairment	30,56,340	31,92,793
	30,56,340	31,92,793
Deferred Tax Assets :		
- ii) relating to Employee Benefits & Provision thereof	6,53,249	-
	24,03,091	31,92,793
Total ₹	24,03,091	31,92,793

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

4 SHORT TERM BORROWINGS

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(a) Loans repayable on demand :		
- Secured		
From Bank (Foreing Currency)		
Packing Credit In Foreign Currency With Punjab National Bank *	477,06,421	448,01,503
Post Shipment Credit In Foreign Currency With Punjab National Bank*	534,81,638	635,47,500
Packing Credit In Foreign Currency With State Bank of Patiala**	149,06,250	438,25,273
Post Shipment In Foreign Currency Credit With State Bank of Patiala**	163,63,750	85,44,125
From Bank (in Rupees)		
Packing Credit In rupee With State Bank of Patiala**	655,22,523	497,64,478
	1979,80,581	2104,82,878
Total ₹	1979,80,581	2104,82,878

- 4.01 *Secured by hypothecation of Stock , Debtors and equitable mortgage of Plant & Machinery and Factory Building other movable assets at Unit No. 102, Tower No.1, SEEPZ++, SEEPZ SEZ, Andheri (E), Mumbai-400 096 and mortgage of property situated at Juhu, Mumbai in name of , Mr.Mahesh Navadia (Director) the said limit is also secured by personal guarantee of Director & relatives of directors.
- 4.02 Above loans were drawn from time to time under a sanction letter which is renewable after one year against documents in the nature of Bills for raw material labour charges and export sales.
- 4.03 Intrest is payable as per Reserve Bank of India /State Bank of India Guidelines and linked to base Rate.
- 4.04 Tenure of Each Individual PC loan is 180 Days(PNB & SBP) and that of Loan Against bill is up to due date of Respective Bill.

5 TRADE PAYABLES

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Trade Payables		
i) Dueas to Micro, Small and Medium Eneterprises	-	-
ii) Others	232,03,961	249,97,927
	232,03,961	249,97,927
Total ₹	232,03,961	249,97,927

PATDIAM JEWELLERY LIMITED**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016**

5.01 DETAILS OF DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES :	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(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.	-	-
(ii) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
(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 Enterprises Development Act, 2006	Nil	Nil
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	Nil	Nil
(v) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil

6 OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(a) Interest accrued and due on borrowings		
i) Interest accrued & due	1,72,933	6,16,304
	1,72,933	6,16,304
(b) Other payables :		
i) Statutory dues payable	6,09,304	3,63,352
ii) Payables on Purchase of Fixed Assets	6,62,500	-
iii) Advance received from customers	20,39,530	-
iv) Overdrawn balance with Banks	5,41,993	-
v) Provisions for Expenses	56,89,309	77,92,402
Total ₹	95,42,636	81,55,754
	97,15,569	87,72,058

7 SHORT - TERM PROVISIONS

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(a) Provision for employee benefits:		
i) Provision for gratuity	19,75,771	-
ii) Provision for other employee benefits	9,92,653	7,76,269
	29,68,424	7,76,269
(b) Provision - Others:		
i) Provision for tax (net of advance tax ₹15,15,643/- as at 31 March, 2015 ₹ 15,21,632/-)	17,94,357	12,45,000
	17,94,357	12,45,000
Total ₹	47,62,781	20,21,269

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

8 FIXED ASSETS :

Calculation of Depreciation of Company Tax Act,2013

Sr No	Description of Assets	Cost as on 01.04.2015	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			Addition	Deduction	Cost as on 31.03.2015	As on 01.04.2016	For the Period	Deduction	As on 31.03.2016	As on 31.03.2016	As on 31.03.2015
TANGIBLE ASSETS											
1	Premises	215,14,573	-	-	215,14,573	76,40,490	6,83,736	-	83,24,226	131,90,347	138,74,083
2	Car Parking	4,60,000	-	-	4,60,000	1,67,260	14,612	-	1,81,872	2,78,128	2,92,740
3	Plant & Machinery	179,88,303	18,22,000	-	198,10,303	90,79,605	14,96,603	-	105,76,208	92,34,095	89,08,698
4	Furniture & Fixture	107,88,593	-	-	107,88,593	90,08,975	4,85,567	-	94,94,542	12,94,051	17,79,618
5	Electric Fitting	27,71,834	-	-	27,71,834	23,19,335	1,50,197	-	24,69,532	3,02,302	4,52,499
6	Vehicals	22,11,257	-	-	22,11,257	10,33,015	2,58,555	-	12,91,570	9,19,687	11,78,242
7	Computer	26,96,029	8,29,567	-	35,25,596	22,92,978	4,72,526	-	27,65,504	7,60,092	4,03,051
8	Office Equipment	2,42,355	4,34,942	-	6,77,297	97,216	1,00,459	-	1,97,675	4,79,622	1,45,139
Total ₹		586,72,944	30,86,509	-	617,59,453	316,38,874	36,62,254	-	353,01,128	264,58,325	270,34,070
Figures of Previous year		604,44,232	3,02,738	20,74,026	586,72,944	265,57,810	77,06,881	26,25,817	316,38,874	270,34,070	338,86,422

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

9 NON - CURRENT INVESTMENT

Particulars	No. of Shares	Face Value	As at 31.03.2016 ₹	No. of Shares	As at 31.03.2014 ₹
TRADE:					
In Equity Shares - Unquoted, fully paid up					
Others					
i) Saraswat Co-op Bank	2500	100	25,000	2500	25,000
Total ₹			25,000		25,000
Aggregate amount of quoted investments			-		-
Aggregate market value of listed and quoted investments			-		-
Aggregate amount of unquoted investments			25,000		25,000

10 LONG - TERM LOANS & ADVANCES

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(a) Advance against Capital		
Unsecured, considered good	-	4,00,000
		4,00,000
(b) Security Deposits		
Unsecured, considered good	1,99,057	1,99,057
	1,99,057	1,99,057
(c) Loans & Advances		
Unsecured, considered good		
Balance with or Refund Due From Statutory Authorities	104,68,713	144,12,777
	104,68,713	144,12,777
Total ₹	106,67,770	150,11,834

11 CURRENT INVESTMENT

Particulars	No. of Shares	Face Value	As at 31.03.2016 ₹	No. of Shares	As at 31.03.2014 ₹
TRADE:					
In Equity Shares - Unquoted, fully paid up					
i) Americas Value Channel (Face value of US\$ 0.10 each)	9000	0.10	87,92,568	9000	87,92,568
ii) Gem Media Group LLC (Face value of US\$ 0.10 each)	1000	0.10	4,63,098	1000	4,63,098
Total ₹			92,55,666		92,55,666
Aggregate amount of quoted investments			-		-
Aggregate market value of listed and quoted investments			-		-
Aggregate amount of unquoted investments			92,55,666		92,55,666

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

12 INVENTORIES

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
a) As taken, valued & certified by the Management/Director		
i) Raw Materials	1523,15,521	1470,58,101
ii) Finished Goods	97,43,003	97,19,132
iii) Stock of Consumable Stores & Spare parts	6,96,559	6,61,800
Total ₹	1627,55,083	1574,39,033

12.01 Inventories except Consumables Stores and Spares are valued at cost or net realisable value whichever is less.

12.02 Consumables Stores and Spares are valued at cost.

13 TRADE RECEIVABLES

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Unsecured		
Outstanding for a period exceeding six months from due date		
- Considered good	1086,02,057	830,08,214
- Considered doubtful	-	-
	1086,02,057	830,08,214
Other Debts		
- Considered good	2277,03,198	1977,90,407
- Considered doubtful	-	-
	2277,03,198	1977,90,407
Total ₹	3363,05,255	2807,98,621

14 CASH & BANK BALANCE

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(a) Cash on hand	1,20,484	40,921
(b) Balances with banks		
i) In Current Accounts	7,99,868	8,25,700
ii) In Margin Account	7,75,000	4,80,000
iii) Fixed Deposit - Maturity less than three months	5,40,769	63,58,612
	21,15,637	76,64,312
Total ₹	22,36,121	77,05,233

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

15 SHORT TERM LOANS & ADVANCES

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(Advances recoverable in cash or in kind or for value to be received)		
(a) Loans to Advances		
Unsecured, considered good	<u>27,80,379</u>	<u>23,68,818</u>
	27,80,379	23,68,818
(b) Deposits		
Unsecured, considered good	<u>5,00,460</u>	<u>-</u>
	5,00,460	-
(c) Prepaid expenses	<u>10,82,190</u>	<u>9,70,462</u>
	10,82,190	9,70,462
(d) Other Advances Receivable	<u>-</u>	<u>33,18,302</u>
	-	33,18,302
Total ₹	43,63,029	66,57,582

16 OTHER CURRENT ASSETS

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(a) Accruals		
i) Interest Accrued but not due	<u>30,607</u>	<u>1,30,764</u>
	30,607	1,30,764
(b) Others		
i) Others	<u>68,747</u>	<u>62,756</u>
	68,747	62,756
Total ₹	99,354	1,93,520

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

17 REVENUE FROM OPERATIONS

Particulars	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
a) Export goods		
i) Sale of Manufactured goods	4487,92,543	5338,08,615
ii) Sale of Traded goods	101,83,000	26,87,973
	4589,75,543	5364,96,588
Total ₹	4589,75,543	5364,96,588

17.01 Sales of Product Comprises :

i) Sale of Manufactured goods :

a) Exports of Diamond Studded Gold Jewellery

4487,92,543	5338,08,615
4487,92,543	5338,08,615

ii) Sale of Traded goods :

a) Diamonds

97,76,667	25,01,097
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b) Alloy

-	1,86,876
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c) Finding

4,06,333	-
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101,83,000	26,87,973
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Total ₹

4589,75,543	5364,96,588
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18 OTHER INCOME

Particulars	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
a) Interest on Fixed Deposit	87,684	1,39,418
b) Interest received - Others	5,375	5,360
c) Interest on VAT Refund	31,775	99,623
d) Net gain on foreign currency transaction and translation	113,52,830	79,61,751
e) Rebate on Clearing & Forwarding	1,73,275	-
f) Sundry Balance W/off	-	43,13,085
Total ₹	116,50,940	125,19,237

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

19 RAW MATERIALS CONSUMED

Particulars	For the	
	year ended 31.03.2016 ₹	year ended 31.03.2015 ₹
a) Opening Stock	1470,58,101	1650,58,511
b) Add: Purchases		
i) Gold	809,10,272	2741,33,436
ii) Diamond	2564,46,500	77,43,239
iii) Finding Gold	117,65,822	7,10,479
iv) Finding Silver	10,04,396	1079,91,595
v) Precious Stone	14,42,160	11,54,082
vi) Mountings	7,82,488	10,53,344
vii) Silver	11,30,895	9,66,238
viii) Zircon	6,13,908	33,045
ix) Platinum	-	-
	3540,96,440	3937,85,458
c) Less : Closing Stock	1523,15,521	1470,58,101
Total ₹	3488,39,021	4117,85,868

19.01 Raw Materials Consumed Comprise :

i) Gold	776,16,688	1097,12,456
ii) Diamond	2573,05,186	2882,31,563
iii) Finding Gold	103,83,146	93,76,309
iv) Finding Silver	9,47,695	5,73,913
v) Precious Stone	11,12,158	9,93,473
vi) Mountings	7,18,500	-
vii) Silver	6,43,271	27,67,308
viii) Zircon	1,12,376	1,30,846
ix) Platinum	-	-

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

Particulars	Amount in ₹		Percentage	
	2015-16	2014-15	2015-16	2014-15
Raw Materials :				
a) Imported	906,17,876	1544,68,468	25.98%	37.51%
b) Indigenous	2582,21,146	2573,17,400	74.02%	62.49%

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

20 CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
a) Closing Stocks		
i) Finished Goods	97,43,003	97,19,132
	97,43,003	97,19,132
b) Opening Stocks		
i) Finished Goods	97,19,132	5,60,603
	97,19,132	5,60,603
Total ₹	(23,871)	(91,58,529)

21 EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
a) Salaries, Wages, Bonus & Ex-gratia	112,74,779	114,21,315
b) Contribution to E.S.I.C.	14,268	30,139
c) Contribution to Provident Fund	4,73,654	3,25,378
d) Contribution to others Fund	1,476	1,534
e) Provision / Contribution to Group Gratuity	20,08,943	-
f) Workmen & Staff Welfare expenses	7,50,408	10,98,661
Total ₹	145,23,528	128,77,027

21.01 As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below:

(i) Defined Contribution Plan :

Contribution to Provident Fund is ₹ 4,73,654/- (Previous year ₹ 3,25,378/-), ESIC and Labour Welfare Fund includes ₹ 15,744/- (Previous year ₹ 31,673/-).

(ii) Defined Benefit Plan :

Gratuity & Leave Encashment:

The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days service for each completed year of service or part thereof depending on the date of joining. The benefit vests after five years of continuous service.

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

Assumptions	Gratuity Funded 31.03.2016 ₹
Reconciliation of opening and closing balances of the present value of the defined benefit obligation:	
Present Value of obligation as at the beginning of the year	17,62,300
Current service cost	2,44,404
Interest cost	1,34,071
Actuarial (gain) / loss	(1,31,832)
Benefits paid	(33,172)
Present Value of obligation as at the end of the year	19,75,771
Change in Plan Assets	
Plan assets at period beginning, at fair value	-
Expected return on plan assets	-
Actuarial (gain) / loss	-
Contributions	33,172
Benefits paid	(33,172)
Plan assets at period end 2015, at fair value	-
Fair Value of Plan Assets	
Fair Value of plan assets at the beginning of the year	-
Actual return on plan assets	-
Contributions	-
Benefits paid	-
Fair Value of plan assets at the end of the year	-
Funded status	-
Excess of Actual over estimated return	NIL
The amounts to be recognized in the Balance Sheet and statements of Profit and Loss	
Present value of obligations as at the end of year	19,75,771
Fair value of plan assets as at the end of the year	-
Funded status	(19,75,771)
Net asset/(liability) recognized in Balance Sheet	(19,75,771)
Expenses for the year	
Current service cost	2,44,404
Interest cost on benefit obligation	1,34,071
Expected return on plan assets	-
Net actuarial (gain)/loss recognised in the year	(1,31,832)
Total expenses recognised in the P & L A/c	2,46,643
Assumptions	
Discount Rate	8.00%
Employee Turnover	7.00%
Mortality	Indian Assured Lives Mortality(2006-08)

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.

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

22 FINANCE COST

Particulars	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
a) Interest on Bank Loan	145,87,160	194,54,807
b) Bank Loan Processing Charges	7,67,815	12,38,700
c) Interest on Others	36,819	1,24,040
Total ₹	153,91,794	208,17,547

23 OTHER EXPENSES

Particulars	For the year ended 31.03.2015 ₹	For the year ended 31.03.2014 ₹
a) Payment to Contractor	327,88,806	344,88,293
b) Tools & Consumables	49,65,785	43,79,589
c) Power & Fuel Expenses	15,60,404	15,16,300
d) Insurance expenses	29,33,857	21,92,445
e) Rates & taxes	5,69,174	3,13,650
f) Miscellaneous Expenses	20,12,345	28,98,895
g) Auditors' Remuneration	1,85,000	1,85,000
h) Freight & Forwarding Charges	31,21,392	26,88,129
i) Sale & Marketing Expenses	27,42,294	52,91,020
j) Professional Fees	58,79,575	3,10,533
k) Repairs and Maintenance Expenses	65,100	1,42,100
l) Other Repair & Maintenance	8,98,812	4,98,553
m) Telephone Expenses	4,13,737	3,14,625
n) Travelling Expenses	28,33,765	25,48,062
o) Bank Charges	11,94,284	12,36,905
Total ₹	621,64,329	590,04,099

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

Particulars	Amount in ₹		Percentage	
	2015-16	2014-15	2015-16	2014-15
Consumable Stores & Spares :				
a) Imported	13,09,904	7,86,962	26.38%	17.97%
b) Indigenous	314,78,902	35,92,627	96.01%	82.03%

24 EXCEPTIONAL ITEMS

Particulars	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
a) Bad Debts	-	308,92,671
b) Prior Period Adjustment (Dep)	-	(6,71,919)
Total ₹	-	302,20,752

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

25 CONTINGENT LIABILITIES NOT PROVIDED FOR :

- a) The Company has executed Bank Guarantee of ₹ 120,000,000/- (Previous year ₹ 120,000,000/-) favouring Punjab National Bank Mumbai for its direct control by key managerail, Patdiam Jewels of firm, Mumbai.

26 Estimated amount of Contracts remaining to be executed on Capital Account and not provided for ₹.Nil. (Previous year ₹.Nil.)

27 IN THE OPINION OF THE DIRECTORS :

- a) The Current Assets and Loans & Advances are approximately of the value stated, if realised in the ordinary course of business.
- c) The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary

28 DETAILS OF RELATED PARTIES TRANSACTIONS ARE AS UNDER:

a) List of related parties and relationship where control exists or with whom transactions were entered into :

Sr. No.	Relationship	Name of the Related Party
1	Key Management Personnel	Mr. Samir Kakadia (Managing Director) Mr. Jayesh Avaiya (Director) Mr. Paresh Shah (Director) Mr. Prakash Shah (Director)
2	Enterprise over which Key Managerial Personnel has direct control	Patdiam Patdiam Jewels
3	Relative of Key Management Personnel	Mr. Keval C. Navadia (Son of Director)

b) Transaction during the year with related parties:

Sr. No	Nature of Transaction	Key Management Personnel		Enterprise over which Key Managerial Personnel has direct control		Relative of Key Managerial Person	
		2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
i)	Payments to & provision for Directors' remuneration & Salary	-	-	-	-	-	4,30,560
ii)	Purchases of goods	-	-	1917,53,954	2392,24,229	-	-
iii)	Sales of goods	-	-	101,83,000	26,87,973	-	-
iv)	Loan Received	3,00,000	-	-	-	-	-
v)	Loan Repayment	3,00,000	-	-	-	-	-
i)	Outstanding Receivables as on 31 st March	-	-	-	-	-	-
ii)	Outstanding Payables as on 31 st March	-	-	17,26,649	191,11,265	-	-

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

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

Sr. No	Nature of Transaction	Key Management Personnel				Enterprise over which Key Managerial Personnel has direct control		Relative of Key Managerial Person
		Samri Kakadia	Jayesh Avaiya	Paresh Shah	Prakash Shah	Patdiam	Patdiam Jewels	Keval C. Navadia
i)	Payments to & provision for Directors' remuneration/ Salary	3,00,000	-	-	-	-	-	-
		-	-	-	-	-	-	(4,30,560)
ii)	Purchases of goods	-	-	-	-	1905,78,037	11,75,917	-
		-	-	-	-	(2386,20,992)	(6,03,237)	-
iii)	Sales of goods	-	-	-	-	-	101,83,000	-
		-	-	-	-	-	(26,87,973)	-
iv)	Loan Received	-	1,00,000	1,00,000	1,00,000	-	-	-
		-	-	-	-	-	-	-
v)	Loan Repayment	-	1,00,000	1,00,000	1,00,000	-	-	-
		-	-	-	-	-	-	-
i)	Outstanding Receivables as on 31 st March	-	-	-	-	-	-	-
		-	-	-	-	-	-	-
ii)	Outstanding Payables as on 31 st March	-	-	-	-	17,26,649	-	-
		-	-	-	-	(191,11,265)	-	-

29 The Profit and Loss Account includes payments and provisions on account of the Managing Director and Whole-time Director as under :

Particulars	Managing Director	Other Director	Total 2015-16	Total 2014-15
i) Salaries	3,00,000	-	3,00,000	-
ii) Perquisites	-	-	-	-
iii) Commission	-	-	-	-
vi) Sitting Fees	-	-	-	-
	3,00,000	-	3,00,000	-

30 EARNING PER SHARE

	As on 31.3.16	As on 31.3.15
Profit after Tax	93,99,987	55,13,804
No. of shares outstanding	4317000	2000000
Weighted Avg. No. of shares + potential shares o/s	3203441	2000000
Earning per share(Basic)	2.93	2.76
Earning per share(Diluted)	2.93	2.76

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

	As on 31.3.16	As on 31.3.15
Raw Materials	4487,92,515	526,69,066
Consumable Stores	13,09,904	7,86,962
Capital Goods	6,80,000	-
Expenditure	52,84,067	47,67,960
	4560,66,486	582,23,988

PATDIAM JEWELLERY LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

32 REMITTANCE IN FOREIGN EXCHANGE CURRENCY ON**ACCOUNT OF DIVIDEND:**

Year to which Dividend relates
No. of Foreign Company
No. of shares on which remittances were made
Net Dividend (₹)

	As on 31.3.16	As on 31.3.15
	Nil	Nil

33 EARNINGS IN FOREIGN EXCHANGE:

F.O.B.Value of Exports

	As on 31.3.16	As on 31.3.15
	4465,10,662	5317,38,245
	4465,10,662	5317,38,245

34 FINANCIAL INSTRUMENTS / FORWARD CONTRACTS :

Unhedged Foreign Currency exposure :

Particulars	31.03.2016		31.03.2015	
	US \$	Amount (₹)	US \$	Amount (₹)
Outstanding Receivables	5045520	3342,65,725	4492778	2807,98,621
Outstanding creditors for goods and spares	334105	221,34,468	300148	187,59,228
Exchange Earner's Foreign Currency a/c with Banks	-	-	4,394	2,15,601
Exchange Earner's Foreign Currency a/c with Banks Overdraft	4,242	2,58,774	-	-
Packing credit in foreign currency with Bank	967097	640,70,171	14,18,028	886,26,776
Post shipment credit in foreign currency with Bank	1032270	683,87,888	11,53,466	720,91,625

35 REMUNERATION TO AUDITORS:

As Auditors
Tax Audit Fees
Others
Total ₹

	As on 31.3.16	As on 31.3.15
	1,10,000	1,10,000
	30,000	30,000
	45,000	45,000
	1,85,000	1,85,000

36 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.

37 The previous year's figures have been regrouped and rearranged wherever necessary to make in compliance with the current financial year.

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

For and on behalf of the Board

Pulindra Patel
Proprietor
Membership No. 48991
Place : Mumbai
Date : 30th May, 2016

Mr. Tejas Doshi
Company Secretary

Mr. Pravin Kakadia
Chairman & Director
(DIN 00178140)
Place : Mumbai
Date : 30th May, 2016

Mr. Samir Kakadia
Managing Director
(DIN 00178128)

ATTENDANCE SLIP

Registered Folio No./DP ID and Client ID:

Name & Address:

Number of Shares held:

I certify that I am a member /proxy /authorized representative for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company being held on Friday, the 30th September, 2016 at 11.00 A.M. at the Registered Office of the Company at Gala No. 102, Building No. 1, Seepz, Sez, Andheri East, Mumbai – 400 096.

Further, please register/ update my/ our under mentioned E-mail ID for sending all future Company's correspondence:

E-mail ID: _____

Name & Signature of Shareholder/ Proxy/ Authorised Representative

Note: Please complete the Attendance Slip and hand it over at the entrance of the meeting hall, also let us know if you are interested in attending the meeting we request to kindly mail us at info@patdiam.com so that we can prepare gate pass for you for entering in to Seepz-Sez.

ADMISSION AT THE ANNUAL GENERAL MEETING VENUE WILL BE ALLOWED ONLY ON VERIFICATION OF THE MEMBERSHIP DETAILS AND SIGNATURES ON THE ATTENDANCE SLIP.

FORM MGT-11

PROXY FORM

*[Pursuant to section 105(6) of the Companies Act, 2013 and
rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of the Member(s):

Registered Address:

E-mail ID:

Folio No./ DP ID/ Client ID:

I/We, being the member(s) of _____ shares Patdiam Jewellery Limited, hereby appoint

1. _____ r/o _____ having e-mail
id _____, signature _____ or failing him
2. _____ r/o _____ having e-mail
id _____, signature _____ or failing him
3. _____ r/o _____ having e-mail
id _____, signature _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17th Annual General Meeting of the company, to be held on the Friday, the 30th September, 2016 at 11.00 A.M. at Gala No. 102, Building No. 1, Seepz, Sez, Andheri East, Mumbai – 400 096 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No. Ordinary Business

1. Adoption of Financial Statements
2. Re-appointment of Mrs. Priti Kakadia, Director who retires by rotation
3. Appointment of Auditor and fixing their Remuneration

Signed this _____ day of _____ 2016

Signature of shareholder

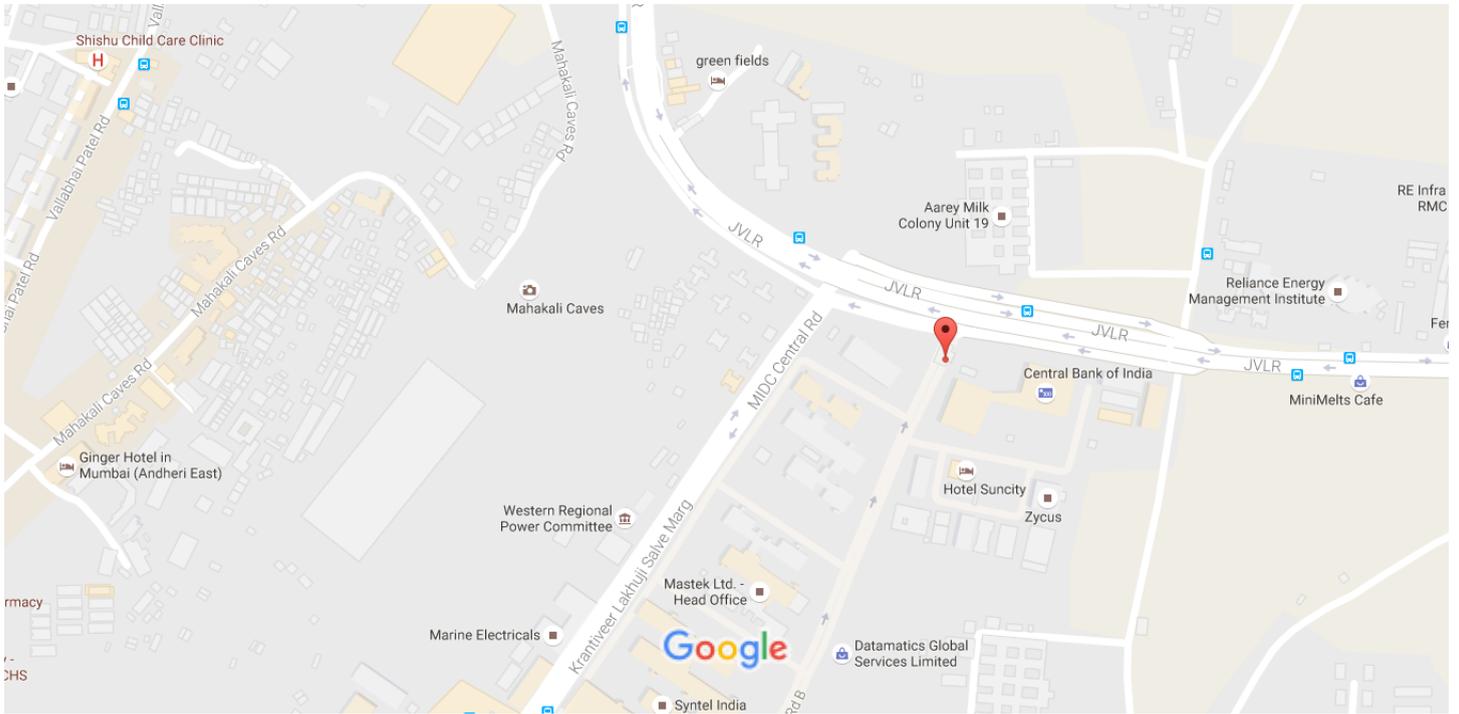
Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



19°07'46.1"N 72°52'39.6"E

Patdiam Jewellery Limited



Map data ©2016 Google 100 m



19°07'46.1"N 72°52'39.6"E

19.129468, 72.877681