

TARA JEWELS LIMITED

CIN - L52393MH2001PLC131252

Registered Office : Plot No 122, 15th Road, Near IDBI Bank, MIDC, Andheri (East), Mumbai - 400 093
Corporate Office : Plot No 29(P) and 30(P), Sub Plot A, SEEPZ, SEZ, Andheri (East), Mumbai - 400 096
www.tarajewels.in

**PART - I
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Income from Operations					
	a) Net Sales	37,586.04	40,115.63	32,930.54	141,416.26	141,713.65
	b) Other Operating Income	-	-	-	-	-
	Total Income from operations	37,586.04	40,115.63	32,930.54	141,416.26	141,713.65
2	Expenses					
	a) Cost of Material Consumed	18,801.75	16,592.22	18,655.45	75,432.90	82,341.04
	b) Purchase of Traded Goods	13,147.80	10,550.13	3,588.24	43,027.81	29,802.50
	c) Changes in inventories of finished goods, work-in-progress and stock -in-trade	(103.29)	5,283.74	4,723.45	(1,270.14)	2,388.78
	d) Employee benefits expense	913.30	1,110.36	1,072.64	4,117.61	4,464.18
	e) Depreciation and Amortisation expense	590.39	848.69	521.85	2,706.48	2,069.17
	f) Other Expenses	1,192.73	2,480.66	1,750.94	6,836.80	9,189.51
	Total Expenses	34,542.68	36,865.80	30,312.57	130,851.46	130,255.18
3	Profit from Operations before other income, finance costs and exceptional items (1 - 2)	3,043.36	3,249.83	2,617.97	10,564.80	11,458.47
4	Other Income	140.22	114.86	157.46	477.68	498.84
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,183.58	3,364.69	2,775.43	11,042.48	11,957.31
6	Finance Costs	1,802.38	1,747.68	1,836.79	6,376.05	5,715.46
7	Profit from ordinary activities after finance costs before exceptional items (5 - 6)	1,381.20	1,617.01	938.64	4,666.43	6,241.85
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7 - 8)	1,381.20	1,617.01	938.64	4,666.43	6,241.85
10	Tax Expense	561.46	597.56	535.26	1,746.21	2,297.97
11	Net Profit from Ordinary Activities after tax (9 - 10)	819.74	1,019.45	403.38	2,920.22	3,943.88
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period/year (11 - 12)	819.74	1,019.45	403.38	2,920.22	3,943.88
14	Paid-up Equity Share Capital (Face Value Rs. 10 each)	2,462.29	2,462.29	2,462.29	2,462.29	2,462.29
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year					49,221.77
16	Earning Per Share (before extraordinary items) in Rs.					
	(a) Basic	*3.33	*4.14	*1.64	11.86	16.03
	(b) Diluted	*3.33	*4.14	*1.64	11.86	16.03
17	Earning Per Share (after extraordinary items) in Rs.					
	(a) Basic	*3.33	*4.14	*1.64	11.86	16.03
	(b) Diluted	*3.33	*4.14	*1.64	11.86	16.03

* Not Annualised

PART II - INFORMATION FOR THE YEAR ENDED MARCH 31, 2015

A PARTICULARS OF SHAREHOLDING

Particulars	As At				
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1-Public Share Holding					
- Number of Shares	9,830,852	9,862,852	9,862,852	9,830,852	9,862,852
- Percentage of Shareholding	39.93	40.06	40.06	39.93	40.06
2-Promoter and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-	-
b) Non - Pledged / Encumbered					
- Number of Shares	14,791,998	14,759,998	14,759,998	14,791,998	14,759,998
- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of total share capital of the Company)	60.07	59.94	59.94	60.07	59.94



B Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the year ended March 31, 2015.

	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	NIL	NIL	NIL	NIL

Notes:

- The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 25, 2015.
- The figures for the quarter ended March 31, 2015 and March 31, 2014 are balancing figures between the audited figures arrived at based on audited results of the full financial year and reviewed figures for nine months period ended December 31, 2014 and December 31, 2013.
- The Company operates in only one primary business segment i.e. Diamond and Gold Jewellery. Hence, information relating to primary segments is not required to be separately disclosed.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for the accounting periods after April 1, 2014, the Company has computed depreciation with reference to the estimated economic lives of fixed assets prescribed by the Schedule II to the Act except in respect of certain plant and machinery where different useful life is considered based on technical assessment. For assets whose life is over, the carrying value, net of residual value, aggregating to Rs. 61.86 Lacs (net of deferred tax of Rs. 31.85 Lacs) as at April 1, 2014 has been adjusted to retained earnings and in other assets the carrying value as at April 1, 2014 has been depreciated over the remaining of the revised useful life of the assets and recognised in the above financial results. As a result, charge of depreciation is higher by Rs. 118.25 Lacs and Rs. 405.19 Lacs for the quarter and year ended March 31, 2015 respectively and the net profit from ordinary activities before tax is lower by the same amount.

5 Statement of Assets and Liabilities as per Clause 41(v)(h) of the Listing Agreement

Sr. No.	Particulars	(Rs. In Lakhs)	
		Audited	Audited
		As at 31.03.2015	As at 31.03.2014
A. EQUITY AND LIABILITIES			
I. Shareholders' Funds			
Share capital	2,462.29	2,462.29	
Reserves and surplus	52,080.13	49,221.77	
Money received against share warrants	122.00	-	
	54,664.42	51,684.06	
II. Non-Current Liabilities			
Long-term borrowings	33.11	115.70	
Long-term provisions	460.05	312.67	
	493.16	428.37	
III. Current Liabilities			
Short-term borrowings	30,557.70	28,511.49	
Trade payables	21,729.15	29,424.75	
Other current liabilities	1,562.94	2,277.52	
Short-term provisions	2,016.09	1,487.53	
	55,865.88	61,701.29	
TOTAL EQUITY AND LIABILITIES (I + II + III)	111,023.46	113,813.72	
B. ASSETS			
I. Non-Current Assets			
Fixed assets	11,055.39	11,241.86	
Non-current investments	1,753.57	1,751.41	
Deferred tax assets (Net)	344.70	23.03	
Long-term loans and advances	419.53	688.15	
	13,573.19	13,704.45	
II. Current assets			
Inventories	50,105.76	61,176.08	
Trade receivables	37,867.31	30,884.39	
Cash and bank balances	7,518.70	6,422.63	
Short-term loans and advances	1,892.79	1,561.08	
Other current assets	65.71	65.09	
	97,450.27	100,109.27	
TOTAL ASSETS (I + II)	111,023.46	113,813.72	

- 6 Previous period/year figures have been reclassified to confirm with the current period's presentation, wherever applicable.

Place : Mumbai
Dated : 25.05.2015

For and on behalf of Board of Directors

Rajeev Shetty (DIN-00266460)
Chairman and Managing Director



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CIN - L52393MH2001PLC131252

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PART - I
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THE QUARTER AND YEAR ENDED MARCH 31, 2015

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Income from Operations					
	a) Net Sales	52,800.76	50,200.88	50,230.33	173,527.68	169,539.76
	b) Other Operating Income	-	-	-	-	-
	Total Income from operations	52,800.76	50,200.88	50,230.33	173,527.68	169,539.76
2	Expenses					
	a) Cost of Material Consumed	27,700.77	21,506.95	31,533.07	95,854.22	101,443.52
	b) Purchase of Traded Goods	15,106.94	11,166.62	4,393.11	46,155.35	33,085.89
	c) Changes in inventories of finished goods, work-in-progress and stock -in-trade	2,963.28	8,130.89	7,416.13	503.34	1,517.09
	d) Employee benefits expense	1,275.18	1,460.84	1,508.74	5,300.00	5,631.49
	e) Depreciation and Amortisation expense	616.21	872.48	548.13	2,809.26	2,151.46
	f) Other Expenses	1,700.83	2,896.26	1,809.80	9,855.61	12,104.25
	Total Expenses	49,363.21	46,034.04	47,208.98	160,477.78	155,933.70
3	Profit from Operations before other income, finance costs and exceptional items (1 - 2)	3,437.55	4,166.84	3,021.35	13,049.90	13,606.06
4	Other Income	190.93	115.28	167.72	531.76	538.36
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,628.48	4,282.12	3,189.07	13,581.66	14,144.42
6	Finance Costs	1,974.05	1,984.55	2,037.24	7,155.19	6,508.05
7	Profit from ordinary activities after finance costs before exceptional items (5 - 6)	1,654.43	2,297.57	1,151.83	6,426.47	7,636.37
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7 - 8)	1,654.43	2,297.57	1,151.83	6,426.47	7,636.37
10	Tax Expense	666.94	678.59	587.77	2,060.92	2,598.64
11	Net Profit from Ordinary Activities after tax (9 - 10)	987.49	1,618.98	564.06	4,365.55	5,037.73
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period/year (11 - 12)	987.49	1,618.98	564.06	4,365.55	5,037.73
14	Share of Profit / (loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit / (loss) of associates (13 + 14 - 15)	987.49	1,618.98	564.06	4,365.55	5,037.73
17	Paid-up Equity Share Capital (Face Value Rs.10 each)	2,462.29	2,462.29	2,462.29	2,462.29	2,462.29
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year					51,582.00
19	Earning Per Share (before extraordinary items) in Rs.					
	(a) Basic	*4.01	*6.58	*2.29	17.73	20.48
	(b) Diluted	*4.01	*6.58	*2.29	17.73	20.48
20	Earning Per Share (after extraordinary items) in Rs.					
	(a) Basic	*4.01	*6.58	*2.29	17.73	20.48
	(b) Diluted	*4.01	*6.58	*2.29	17.73	20.48

* Not Annualised

PART II - INFORMATION FOR THE YEAR ENDED MARCH 31, 2015

A PARTICULARS OF SHAREHOLDING

Particulars	As At				
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1-Public Share Holding					
- Number of Shares	9,830,852	9,862,852	9,862,852	9,830,852	9,862,852
- Percentage of Shareholding	39.93	40.06	40.06	39.93	40.06
2-Promoter and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-	-
b) Non - Pledged / Encumbered					
- Number of Shares	14,791,998	14,759,998	14,759,998	14,791,998	14,759,998
- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of total share capital of the Company)	60.07	59.94	59.94	60.07	59.94



B Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the year ended March 31, 2015.

	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	NIL	NIL	NIL	NIL

Notes:

- The above audited consolidated financial results of the Company were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 25, 2015.
- The figures for the quarter ended March 31, 2015 and March 31, 2014 are balancing figures between the audited figures arrived at based on audited results of the full financial year and reviewed figures for nine months period ended December 31, 2014 and December 31, 2013.
- The Company opted to publish audited consolidated financial results. The standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 25, 2015, and were made available to BSE and NSE and will be also posted on the company's website www.tarajewels.in.

Standalone Key Financials	Quarter Ended		Year Ended		
	31.03.2015	31.12.2014	31.03.2015	31.03.2014	
	Audited	Unaudited	Audited	Audited	
Total Income from Operations (Net)	37,586.04	40,115.63	32,930.54	141,418.26	141,713.65
Profit from Ordinary Activities before Tax	1,381.20	1,617.02	938.64	4,666.43	6,241.85
Net Profit for the period/year	819.74	1,019.46	403.38	2,920.22	3,943.88

- The Company operates in only one primary business segment i.e. Diamond and Gold Jewellery. Hence, information relating to primary segments is not required to be separately disclosed.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for the accounting periods after April 1, 2014, the Company has computed depreciation with reference to the estimated economic lives of fixed assets prescribed by the Schedule II to the Act except in respect of certain plant and machinery where different useful life is considered based on technical assessment. For assets whose life is over, the carrying value, net of residual value, aggregating to Rs. 73.05 Lacs (net of deferred tax of Rs. 31.85 Lacs) as at April 1, 2014 has been adjusted to retained earnings and in other assets the carrying value as at April 1, 2014 has been depreciated over the remaining of the revised useful life of the assets and recognised in the above financial results. As a result, charge of depreciation is higher by Rs. 121.83 Lacs and Rs. 430.80 Lacs for the quarter and year ended March 31, 2015 respectively and the net profit from ordinary activities before tax is lower by the same amount.

6 Statement of Assets and Liabilities as per Clause 41(v)(h) of the Listing Agreement

Particulars	(Rs. In Lakhs)	
	Audited	Audited
	As at 31.03.2015	As at 31.03.2014
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	2,462.29	2,462.29
Reserves and surplus	55,874.49	51,582.00
Money received against share warrants	122.00	-
	58,458.78	54,044.29
Non-Current Liabilities		
Long-term borrowings	33.11	115.70
Other long-term liabilities	15.36	27.57
Long-term provisions	460.06	312.67
	508.53	455.94
Current Liabilities		
Short-term borrowings	40,966.62	38,489.91
Trade payables	30,169.94	31,911.54
Other current liabilities	2,348.39	3,198.31
Short-term provisions	2,004.34	1,497.62
	75,489.29	75,097.38
TOTAL EQUITY AND LIABILITIES	134,456.60	129,597.61
ASSETS		
Non-Current Assets		
Fixed assets	11,292.36	11,603.39
Non-current investments	371.89	369.74
Deferred tax assets (Net)	387.38	65.71
Long-term loans and advances	419.53	696.99
	12,471.16	12,735.83
Current assets		
Inventories	57,644.54	69,349.93
Trade receivables	53,367.49	38,076.54
Cash and bank balances	8,349.94	7,104.18
Short-term loans and advances	2,557.76	2,266.05
Other current assets	65.71	65.08
	121,985.44	116,861.78
TOTAL ASSETS	134,456.60	129,597.61

- Previous period/year figures have been reclassified to confirm with the current period's presentation, wherever applicable.

Place : Mumbai
Dated : 25.05.2015

For and on behalf of Board of Directors

Rajeev Shetty (DIN-00266460)
Chairman and Managing Director

