



Tara Jewels Ltd  
Plot 29 (P) & 30 (P), Sub plot A,  
SEEPZ SEZ, Andheri (E),  
Mumbai 400 096  
D. +91 22 66774444  
F. +91 22 66774464  
www.tarajewels.in

January 25, 2018

To The Managing Director <b>National Stock Exchange of India Limited</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400 051	To The General Manager <b>BSE Limited</b> Dept. of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
--	--

Dear Sir/Madam,

**Sub: Submission Un-Audited Financial Results (Standalone) of the Company for the Quarter ended December 31, 2017**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing and Disclosure Requirements) Regulations, 2015, we wish to inform you that Board has considered and approved Un-Audited Financial Results for the Quarter ended December 31, 2017. We enclose herewith the said Un-Audited financial results (Standalone) of the Company along with Limited Review Report of Statutory Auditors for your perusal.

Kindly take the same on record and acknowledge the receipt.

Thanking You,  
Yours faithfully

For TARA JEWELS LIMITED

  
Nivedita Nayak  
Company Secretary  
Membership No: F8479





**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](http://www.tarajewels.in)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1	<b>Revenue</b>						
	a) Income from Operations	7,077.21	7,031.11	35,560.48	36,812.13	88,278.10	119,063.61
	b) Other Income	141.86	213.69	162.02	576.96	494.95	636.62
	<b>Total Revenue</b>	<b>7,219.07</b>	<b>7,244.80</b>	<b>35,722.50</b>	<b>37,389.09</b>	<b>88,773.05</b>	<b>119,700.23</b>
2	<b>Expenses</b>						
	a) Cost of Material Consumed	783.62	5,662.00	20,968.88	24,790.48	58,011.38	96,979.97
	b) Purchase of stock-in-trade	-	63.52	598.43	78.28	2,557.24	2,571.20
	c) Changes in inventories of finished goods, work-in-progress and stock -in-trade	4,658.52	873.56	10,227.16	7,091.28	17,234.67	4,172.17
	d) Excise duty	-	-	33.37	3.99	111.06	115.61
	e) Employee benefits expense	556.63	603.14	738.08	1,790.20	2,215.97	2,829.53
	f) Finance Costs	1,700.68	1,687.36	1,996.01	5,015.30	5,895.69	7,584.00
	g) Depreciation and Amortisation expense	366.29	441.82	531.43	1,249.86	1,703.71	2,217.22
	h) Other Expenses	1,200.63	1,825.47	332.73	4,277.15	1,294.57	4,626.13
	<b>Total Expenses</b>	<b>9,266.37</b>	<b>11,156.87</b>	<b>35,426.09</b>	<b>44,296.54</b>	<b>89,024.29</b>	<b>121,095.83</b>
3	<b>Profit / (Loss) before exceptional item &amp; tax (1 - 2)</b>	<b>(2,047.30)</b>	<b>(3,912.07)</b>	<b>296.41</b>	<b>(6,907.45)</b>	<b>(251.24)</b>	<b>(1,395.60)</b>
4	Exceptional items	17,979.15	12,448.00	-	30,427.15	-	-
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>(20,026.45)</b>	<b>(16,360.07)</b>	<b>296.41</b>	<b>(37,334.60)</b>	<b>(251.24)</b>	<b>(1,395.60)</b>
6	<b>Tax Expense</b>						
	a) Current tax	-	-	130.00	-	130.00	-
	b) Deferred tax	91.96	319.88	32.59	126.18	(92.17)	(213.53)
7	<b>Net Profit / (Loss) for the period / year (5- 6)</b>	<b>(20,118.41)</b>	<b>(16,679.95)</b>	<b>133.82</b>	<b>(37,460.78)</b>	<b>(289.07)</b>	<b>(1,182.07)</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	i. Items not to be reclassified to profit and loss	(13.63)	(37.84)	(1.84)	(51.47)	17.82	(57.22)
	ii. Income tax relating to Items that will not be reclassified to profit and loss	5.64	12.02	-	17.66	(5.37)	20.62
	iii. Items to be reclassified to profit and loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(7.99)</b>	<b>(25.82)</b>	<b>(1.84)</b>	<b>(33.81)</b>	<b>12.45</b>	<b>(36.60)</b>
9	<b>Total Comprehensive Income for the period / year (7+8)</b>	<b>(20,126.40)</b>	<b>(16,705.77)</b>	<b>131.98</b>	<b>(37,494.59)</b>	<b>(276.62)</b>	<b>(1,218.67)</b>
10	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	2,462.29
11	Earnings Per Share (face value of Rs.10 each) in Rs. (Not Annualised for quarterly figures)						
	(a) Basic	(81.71)	(67.74)	0.55	(152.14)	(1.17)	(4.80)
	(b) Diluted	(81.71)	(67.74)	0.55	(152.14)	(1.17)	(4.80)

Notes:

- The above financial results for the nine months ended December 31, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 25, 2018. The Statutory Auditor have carried out a limited review of the above financial results for the nine months ended December 31, 2017.
- 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 as per Ind AS 108 Operating Segment.
- Exceptional item includes write down of inventories to its net realisable value as estimated by the management and loss allowances on trade receivables based on the expected credit loss model of the Company.
- Previous period / year figures have been reclassified to confirm with the current period's presentation, wherever applicable.

For and on behalf of Board of Directors

Place : Mumbai  
Dated : 25.01.2018

Rajeev Sheth  
Chairman and Managing Director  
DIN : 00266460





**LIMITED REVIEW REPORT**

**To the Board of Directors  
Tara Jewels Limited**

We have reviewed the accompanying statement of unaudited financial results (the statement) of **Tara Jewels Limited** ("the Company") for the quarter ended December 31, 2017, attached herewith, being prepared by the company management pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, read with SEBI Circular No, CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of The Companies Act 2013, read with the relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter:**

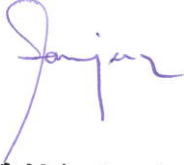
We draw attention to the following:

- a) Trade receivables amounting to INR 29.78 crores are outstanding for a period of more than 3 years. However, in the view of the management, adequate provisions have been made and the balance amount is considered to be good and recoverable. We are unable to comment on the recoverability of these receivables and ascertain the impact, if any.
- b) In respect of Inventories including Work in Progress, net realisable value is estimated by the management based on the verification and assessment internally done by the Management. In the absence of external valuation, we have relied on the estimates made by the Management.



Our conclusion is not qualified in respect of above matters.

**For GMJ & Co.**  
Chartered Accountants  
Firm Registration No: 103429W



**CA S. Maheshwari**  
Partner  
Membership No. 38755



**Place:** Mumbai  
**Date:** January 25, 2018