

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018**

(₹ in lacs except per share data)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	71.92	50.96	146.40	217.21	469.26	556.09
II	Other Income	-	-	-	2.86	-	129.76
III	<b>Total Income (I+II)</b>	<b>71.92</b>	<b>50.96</b>	<b>146.40</b>	<b>220.07</b>	<b>469.26</b>	<b>685.85</b>
IV	<b>Expenses</b>						
(a)	Cost of Material Consumed/Purchase of Stock in Trade	18.95	13.02	187.66	49.08	276.65	289.01
(b)	(Increase)/Decrease in Inventories	44.76	29.49	23.28	130.92	254.57	331.38
(c)	Employee Benefits Expenses	23.48	25.60	27.53	77.66	76.80	106.41
(d)	Foreign Exchange (Gain)/Loss	562.99	(811.19)	296.64	(981.79)	-	(42.69)
(e)	Finance cost	-	-	-	-	-	-
(f)	Depreciation and amortisation expenses	13.75	13.75	19.54	40.95	62.12	81.40
(g)	Other Expenses	54.28	37.14	55.52	130.33	367.47	239.41
	<b>Total Expenses (a to g)</b>	<b>718.21</b>	<b>(692.19)</b>	<b>610.17</b>	<b>(552.85)</b>	<b>1,037.61</b>	<b>1,004.92</b>
V	<b>Profit/(loss) before exceptional and extraordinary items &amp; tax (III-IV)</b>	<b>(646.29)</b>	<b>743.15</b>	<b>(463.77)</b>	<b>772.92</b>	<b>(568.35)</b>	<b>(319.07)</b>
VI	Exceptional items	-	-	1.05	-	27.73	27.73
VII	<b>Profit/(loss) before extraordinary items &amp; tax (V-VI)</b>	<b>(646.29)</b>	<b>743.15</b>	<b>(464.82)</b>	<b>772.92</b>	<b>(596.08)</b>	<b>(346.80)</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit/(loss) before tax (VII-VIII)</b>	<b>(646.29)</b>	<b>743.15</b>	<b>(464.82)</b>	<b>772.92</b>	<b>(596.08)</b>	<b>(346.80)</b>
X	Tax expense (including deferred tax & net of MAT credit)	1.35	13.35	0.31	28.47	20.05	52.65
XI	<b>Profit/ (loss) for the period from the continuing operations after tax (IX-X)</b>	<b>(647.64)</b>	<b>729.80</b>	<b>(465.13)</b>	<b>744.45</b>	<b>(616.13)</b>	<b>(399.45)</b>
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit/(loss) from discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit/(loss) for the period (XI+XIV)</b>	<b>(647.64)</b>	<b>729.80</b>	<b>(465.13)</b>	<b>744.45</b>	<b>(616.13)</b>	<b>(399.45)</b>
XVI	Other Comprehensive Income	-	-	-	-	-	-
XVII	<b>Total Comprehensive Income for the period (XV+XVI)</b>	<b>(647.64)</b>	<b>729.80</b>	<b>(465.13)</b>	<b>744.45</b>	<b>(616.13)</b>	<b>(399.45)</b>
	Paid up equity share capital (Equity Shares of Rs.10 each )	10,065.45	10,065.45	10,065.45	10,065.45	10,065.45	10,065.45
XVIII	<b>Earnings per share (face value of `10) Before &amp; after extraordinary items</b>						
(a)	Basic	(0.64)	0.73	(0.46)	0.74	(0.61)	(0.40)
(b)	Diluted	(0.64)	0.73	(0.46)	0.74	(0.61)	(0.40)




**Notes:**

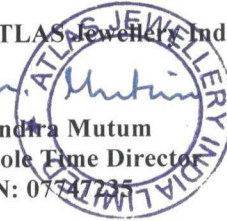
- (1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2019.
- (2) The Statutory auditors of the company have carried out the limited review of the financial results for the quarter and nine months ended December 31, 2018.
- (3) The company has only one segment of revenue.
- (4) Figures relating to the previous periods/year has been reclassified/rearranged wherever necessary, to conform to the current period's presentation.

**Place: Bengaluru**

**Date: February 12, 2019**

For ATLAS Jewellery India Ltd

  
**Mandira Mutum**  
**Whole Time Director**  
**DIN: 0747235**







# **A. Kay Mehra & Co.**

## **CHARTERED ACCOUNTANTS**

2470, Hudson Line, G.T.B. Nagar, Delhi-110009

Tel. No. : 011-42461274, 9891295255

E-mail : akmca1969@gmail.com Website : www.akmca.in

### **Limited Review Report**

To

**The Board of Directors**

**Atlas Jewellery India Limited**

DTJ-719, 7th Floor, DLF Tower B, Plot No. 11,

Jasola District, New Delhi-110025

1. We have reviewed the accompanying statement of unaudited financial results ("The Statement") of Atlas Jewellery India Limited ("The Company") for the quarter and nine months ended December 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Trade Receivables include overseas debtor "M/S Satwa Precious Metals & Bullion Trading (FZE)" for Rs. 1,44,94,50,408 (including foreign currency exchange gain or loss) which are outstanding for more than three years and the matter is pending before the court. Since, there have been defaults in payment obligations by the overseas debtor "M/S Satwa Precious Metals & Bullion Trading (FZE)" on due date and recoveries from this debtor are not significant, the company has initiated legal action/ suits against them. In view of the factors stated above and subject to company getting a favourable verdict from the Court and time frame of realizability of this Trade Receivable, we are unable to determine the amount of expected credit loss/ impairment based on provision matrix as per the requirements of Ind-AS 109 "Financial Instruments" and its consequential impact, on the financial position.



**HEAD OFFICE : 120/128, LAJPAT NAGAR, KANPUR-208 005, PH. No. : 0512-2240909, 9956358976**  
**BRANCH OFFICES : C-32, SECTOR-14, NOIDA-201301**




5. As informed to us, Reserve Bank of India (RBI-Kochi ) approval is still pending on the application as forwarded by the "AD" bank on behalf of the company regarding seeking prior approval from the RBI for the extension of the period of realization of the overdue export receivables (RBI Delhi has given NOC and the matter is pending with RBI Kerala). In view of the factors stated above and in the absence of any clear outcome from the RBI, we are unable determine possible cumulative effects on the financial position.
6. Company's operating results have been materially affected due to various factors including non-realization of Trade receivables, notional foreign exchange gain/loss on unsecured and doubtful overseas debtor, non-recovery of loans and advances, reliance on cash sales for meeting out expenses, overdue expenses payable, pending income tax demands (appeals pending before CIT-A) etc. These events cause significant doubts on the ability of the company to continue as a going concern.

The company's continuing as a going concern is dependent on generation of the expected cash flows to be able to meet its obligations as and when they arise, for which an uncertainty exists as we are unable to determine the possible effect on the financial results.

7. Based on our review, with a exception of the matters described in para 4, 5 and 6 above, where we have not been able to determine the possible effect on the financial results, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 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.
8. We draw attention to:
- a) Valuation of Inventory is based on determination of estimated net realizable value and specific identification involving technical judgment of management and which has been relied upon by us.
- b) There is loan and advances amounting to Rs. 85,34,000/- being carried in the books of accounts from Financial Year 2012-13 by the company and no provision against these amounts has been made in the books of accounts. As informed by the management, one of the case is already settled through arbitration cell, Delhi High Court.

Place: New Delhi  
Date: 12-02-2019

For A Kay Mehra & Co.  
Chartered Accountants  
(R.N. 050004C)



**Arun Kumar Mehra**  
Partner  
(Membership No. 009963)