



**Date: 28.05.2025**

**To**  
**The General Manager,**  
**Department of Corporate Services,**  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Re: Audited Annual financial Results as on 31<sup>st</sup> March, 2025**

**Ref: Scrip Code: 519455**

Dear Sir,

We are enclosing herewith the following documents fourth quarter and year ended 31<sup>st</sup> March, 2025:

1. Audited Financial Results in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31<sup>st</sup> March, 2025;
2. Auditor's Report on the Financial Results for the quarter and year ended 31<sup>st</sup> March, 2025 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
3. Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records in compliance with the Listing Regulations.

Kindly acknowledge the receipt.

Thanking you,

For **NARBADA GEMS AND JEWELLERY LIMITED**

**(SANJAY KUMAR SANGHI)**  
**Managing Director**  
**DIN: 00629693**

Encl: As stated above

**Registered Office**

1st Floor, 3-6-307/1, 3-6-307/2, 3-6-308/1, Sanghi House Basheer Bagh, Hyderguda Main Road, Opp Bikanerwala, Hyderabad, Telangana, 50004  
Ph: +91-40-48506411. Email: comsec@narbadajewellery.com, Website: www.narbadajewellery.com

**Manufacturer, Exporter, Wholesalers, Retailers.**

**Date: 28.05.2025**

To  
The General Manager,  
Department of Corporate Services,  
BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Sub: Declaration on Auditor's Report with Unmodified opinion under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

**Ref: Scrip Code: 519455**

Dear Sir,

I Sanjay Kumar Sanghi, Managing Director of Narbada Gems and Jewellery Limited (CIN:L01222TG1992PLC014173) hereby declare that, in terms of the provisions of above said Regulation as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amended) Regulation, 2016 vide Notification no. SEBI/LAD-NRO/GN2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 the Statutory Auditors of the Company, M/s. Anant Rao & Mallik, Chartered Accountants (Firm Registration No 006266S), have issued an Audit Report with Unmodified Opinion on Audited Financial Statements/Results of the Company (Standalone) for the quarter and year ended on 31<sup>st</sup> March, 2025.

Kindly take this declaration on your records.

Thanking you,

**For NARBADA GEMS AND JEWELLERY LIMITED**

  
(SANJAY KUMAR SANGHI)  
Managing Director  
DIN: 00629693



Encl: Audit Report

**Registered Office:**

3-6-291/4/B, 2nd Floor, Hyderguda, Hyderabad-500 029, Telangana, India

Ph: +91 -40-48506411; Email: comsec@nabadajewellery.com; Website: www.nabadajewellery.com

**Manufacturer, Exporter, Wholesalers, Retailers.**

# NARBADA GEMS AND JEWELLERY LIMITED

Regd Off.: 1st Floor, 3-6-307/1, 3-6-307/2, 3-6-308/1, Hyderguda Main Road, Simple Natural Systems, Hyderabad - 500004

CIN: L01222TG1992PLC014173

Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2025

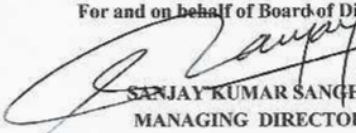
(Rs. In Lakhs)

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	2181.86	2151.04	916.69	8538.65	8431.70
2	Other Income	-1.09	8.91	11.56	24.87	30.38
3	<b>Total Income</b>	<b>2180.77</b>	<b>2159.95</b>	<b>928.25</b>	<b>8563.52</b>	<b>8462.07</b>
4	<b>Expenses:</b>					
	(a) Cost of material Consumed	2127.48	1778.37	1458.56	7052.54	7945.85
	(b)(Increase)/Decrease in stock-in-trade	(326.94)	(67.96)	(464.14)	(156.48)	(1017.54)
	(c) Employee benefit expenses	111.36	101.84	106.74	410.10	410.00
	(d) Finance Cost	53.53	62.43	46.14	236.74	175.79
	(e) Depreciation & amortisation	15.61	15.73	13.97	60.74	37.12
	(f) Other Expenses	84.61	72.15	70.37	296.55	222.55
	<b>Total Expenses</b>	<b>2065.66</b>	<b>1962.55</b>	<b>1231.64</b>	<b>7900.18</b>	<b>7773.78</b>
5	<b>Profit (+) / Loss (-) from Ordinary before exceptional items (3+4)</b>	<b>115.11</b>	<b>197.40</b>	<b>(303.39)</b>	<b>663.34</b>	<b>688.30</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit (+) / Loss (-) from Ordinary Activities before Tax (5+6)</b>	<b>115.11</b>	<b>197.40</b>	<b>(303.39)</b>	<b>663.34</b>	<b>688.30</b>
8	Tax expenses	36.86	49.67	(69.86)	174.58	179.81
9	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (7+8)</b>	<b>78.25</b>	<b>147.72</b>	<b>(233.53)</b>	<b>488.76</b>	<b>508.48</b>
10	Other Comprehensive income					
	A (i) Items that will not be reclassified to profit or loss	(1.12)	-	-	(1.12)	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.28	-	-	0.28	-
	B (i) Items that will be reclassified to items that will be reclassified to profit or loss	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period) (9+10)</b>	<b>79.09</b>	<b>147.72</b>	<b>(233.53)</b>	<b>489.59</b>	<b>508.48</b>
12	Paid-up Equity Share Capital [face value of the share is Rs. 10/-]	2,115.73	2,115.73	2,115.73	2,115.73	2,115.73
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	3,334.99	2,845.40
14	Earnings Per Share(not annualised)	0.37	0.70	-1.10	2.31	2.40
	(a) Basic					
	(b)Diluted	0.37	0.70	-1.10	2.31	2.40

## Notes:

- These financial results have been compiled from the related interim financial information which has been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. These financial results have been prepared pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and comply with the disclosure requirements contained therein. The financial results for the year ended March 31, 2025 have been audited by the statutory auditors of the Company.
- The Chairman and the Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108, "Operating Segment". The Company operates in one segment only; accordingly, segment information has not been separately disclosed.
- The above Standalone financial results were reviewed and recommended by the Audit committee, later approved by the Board of Directors of the Company in their respective meetings held on 28-05-2025. The Statutory auditors have conducted the audit and have expressed unmo opinion on the financial statements.
- The figures for corresponding previous year have been re-grouped/re-classified wherever necessary to make them comparable with the present results.
- The figures for quarter ended March 31, 2025 & March 31, 2024 are balancing figures between the audited figures of the full financial year and the published figures for the nine months period ended on 31.12.2024 and 31.12.2023.

Place: Hyderabad  
Date : 28.05.2025

For and on behalf of Board of Directors  
  
**SANJAY KUMAR SANGHI**  
MANAGING DIRECTOR  
DIN: 00629693





# NARBADA GEMS AND JEWELLERY LIMITED

Regd Off.: 1st Floor, 3-6-307/1, 3-6-307/2, 3-6-308/1, Hyderguda Main Road, Simple Natural Systems,

Hyderabad - 500004

CIN: L01222TG1992PLC014173

Statement of Assets and Liabilities as at 31st March, 2025

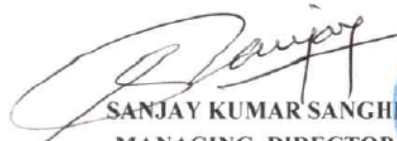
(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
	(Audited)	(Audited)
<b>Assets</b>		
<b>Non-Current assets</b>		
Property, Plant & Equipment	428.44	420.90
Capital Work-in-progress	-	-
Intangible Asset	8.04	4.08
Financial assets		
(i) Other financial assets	116.47	115.23
Deferred tax Asset (net)	6.02	4.05
Other non-current assets	-	-
<b>Total Non-Current Assets</b>	<b>558.98</b>	<b>544.26</b>
<b>Current assets</b>		
Inventories	6 470.80	6 314.32
Financial assets		
(i) Investments	35.70	35.75
(ii) Trade receivables	2 051.64	739.65
(iii) Cash & Cash Equivalents	43.00	14.96
(iv) Other financial assets	-	-
Current tax assets (net)	-	-
Other Current assets	23.90	67.67
<b>Total Current Assets</b>	<b>8 625.04</b>	<b>7 172.34</b>
<b>Total Assets</b>	<b>9 184.02</b>	<b>7 716.60</b>
<b>Equity &amp; Liabilities</b>		
<b>Equity</b>		
Equity share capital	2 118.41	2 118.41
Other Equity	3 334.99	2 845.40
<b>Total Equity</b>	<b>5 453.40</b>	<b>4 963.81</b>
<b>Liabilities</b>		
<b>Non Current liabilities</b>		
Financial liabilities		
(i) Borrowings	5.01	8.69
Provisions	28.20	19.76
Deferred tax liabilities (net)	-	-
<b>Total Non Current Liabilities</b>	<b>33.21</b>	<b>28.46</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	2 771.57	2 440.98
(ii) Trade payables		
(a) Total outstanding dues of micro and small enterpriese	-	4.29
(b) Total outstanding dues of creditors other than micro and small enterpriese	619.47	78.18
Other current liabilities	211.12	102.95
Provisions	27.10	23.81
Current tax liabilities (net)	68.15	74.13
<b>Total Current Liabilities</b>	<b>3 697.41</b>	<b>2 724.34</b>
<b>Total Equity and Liabilities</b>	<b>9 184.02</b>	<b>7 716.60</b>

For and on behalf of Board of Directors

Place: Hyderabad

Date : 28.05.2025

  
**SANJAY KUMAR SANGHI**  
 MANAGING DIRECTOR  
 DIN: 00629693



**NARBADA GEMS AND JEWELLERY LIMITED**

Regd Off.: 1st Floor, 3-6-307/1, 3-6-307/2, 3-6-308/1, Hyderguda Main Road, Simple Natural Systems,

Hyderabad - 500004

CIN: L01222TG1992PLC014173

Audited Cash Flow Statement for the Year ended 31st March, 2025

(Rs. In Lakhs)

Particulars	31st March 2025	31st March 2024
	(Audited)	(Audited)
<b>A. Cash flows from Operating Activities</b>		
Net Profit before tax	663.34	688.30
<b>Adjustments for:</b>		
Depreciation	60.74	37.12
Finance Cost	236.74	175.79
Dividend Income	(0.03)	(0.14)
Profit on Sale of Assets	0.00	0.00
Gain on Shares investment	(20.22)	1.44
<b>Operating profit before working capital changes</b>	<b>940.56</b>	<b>902.51</b>
<b>Working capital changes:</b>		
(Increase) / Decrease in Inventories	(156.48)	(1017.54)
(Increase) / Decrease in Trade Receivables	(1312.00)	1299.04
(Increase) / Decrease in Other Financial Assets	(1.25)	(74.10)
(Increase) / Decrease in Non current Assets	0.00	0.00
(Increase) / Decrease in Investments	0.05	21.30
(Increase) / Decrease in Other Current Assets	43.77	53.06
Increase / (Decrease) in Non-current Liabilities & Provisions	8.43	8.63
Increase / (Decrease) in Current Liabilities & Provisions	541.41	(672.99)
Increase / (Decrease) in Other Current Liabilities	108.17	86.44
<b>Cash Generated from Operations</b>	<b>172.68</b>	<b>606.35</b>
Direct Taxes	(182.82)	(114.04)
<b>Net Cash Flow from Operating Activities - A</b>	<b>(10.14)</b>	<b>492.32</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(72.23)	(107.24)
Dividend Income	0.03	0.14
Profit on Sale of Assets	0.00	0.00
Gain on Shares investment	20.22	(1.44)
<b>Net Cash used in investing Activities - B</b>	<b>(51.98)</b>	<b>(108.55)</b>
<b>C. Cash flows from Financing Activities</b>		
Finance Cost	(236.74)	(175.79)
Increase / (Decrease) in Borrowings	326.91	(500.98)
Issue of equity shares	0.00	0.00
Issue of share warrents	0.00	0.00
<b>Net Cash used in Financing Activities - C</b>	<b>90.17</b>	<b>(676.78)</b>
<b>Net increse/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>28.04</b>	<b>(293.01)</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>14.96</b>	<b>307.97</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>43.00</b>	<b>14.96</b>

Place: Hyderabad

Date : 28.05.2025



**SANJAY KUMAR SANGHI**  
MANAGING DIRECTOR

DIN: 00629693



## INDEPENDENT AUDITORS' REPORT

on Audit of the Annual Standalone Financial Results of **NARBADA GEMS AND JEWELLERY LIMITED** ("the Company") pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of  
**NARBADA GEMS AND JEWELLERY LIMITED**

### Opinion

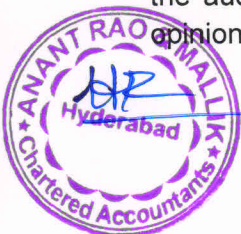
We have audited the accompanying standalone annual financial results of **NARBADA GEMS AND JEWELLERY LIMITED** (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2025 ("Standalone annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the Net Profit and other comprehensive income and other financial information for the year ended March 31, 2025.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.





## **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

This accompanying Statement which includes the Standalone Financial Results for the year ended 31st March 2025 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the three months and year ended 31st March, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit/loss and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

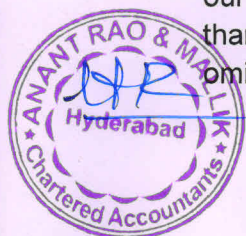
The Board of Directors is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Result

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Result

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





## Other Matters

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For ANANT RAO & MALLIK  
Chartered Accountants  
FRN: 006266S



V ANANT RAO  
Partner  
Membership No.022644



Place: Hyderabad  
Date: 28-05-2025  
UDIN : 25022644BMJURO1695