

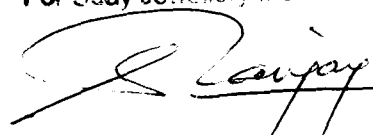
**UDAY JEWELLERY INDUSTRIES LTD
(FORMERLY KNOWN AS HIFUNDA LTD)**

REGD OFFICE: BANIMANDIR, 2ND FLOOR, 303, DUMDUM ROAD, KOLKATA, WEST BENGAL - 700074
UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012

(Rs. In Lakhs)

S.No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in previous Year	Year to date figures for current period ended	Year to date figures for Previous year ended	Previous Accounting Year ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operation:						
	(a) Net Sales/Income from Operations	612.67	530.14	0.00	1,242.78	0.00	0.00
	(b) Other Operating Income	0	0.02	0.04	0.02	0.11	0.11
	Total Income from Operation (Net)	612.67	530.16	0.04	1,242.80	0.11	0.11
2	Expenses:						
	(a) Cost of material Consumed						
	(b) Purchase of Stock-in-trade	615.55	508.81	0.00	1,124.36	0.00	0.00
	(c)(Increase)/Decrease in stock-in-trade	(73.63)	(102.39)	0.00	(176.02)	0.00	0.00
	(d) Employee benefit expenses	0.65	0.90	0.00	1.55	0.00	0.00
	(e) Depreciation & amortisation	0	0.00	0.00	0.00	0.00	0.00
	(f) Other Expenses	2.09	1.48	4.74	4.57	5.95	5.95
	Total Expenses	544.66	408.80	4.78	954.46	5.95	5.95
3	Profit (+) / Loss (-) from Ordinary before other income, finance cost & exceptional items (1-2)	68.01	121.36	(4.74)	288.34	(5.84)	(5.84)
4	Other Income			0.01			
5	Profit (+) / Loss (-) from Ordinary before finance cost & exceptional items (3 ± 4)	68.01	121.36	(4.73)	288.34	(5.84)	(5.84)
6	Finance Cost	0.02	0.00		0.03	0.08	0.08
7	Profit (+) / Loss (-) from Ordinary before exceptional items (5 ± 6)	67.99	121.36	(4.73)	288.32	(5.92)	(5.92)
8	Exceptional items	0.00	0.00		0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7 ± 8)	67.99	121.36	(4.73)	288.32	(5.92)	(5.92)
10	Tax expenses	0.00	0.00	1.46	0.00	1.47	1.47
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 ± 10)	67.99	121.36	(6.19)	288.32	(7.39)	(7.39)
12	Extraordinary Items (net of tax expenses Rs. _____)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss (-) for the period(11 ± 12)	67.99	121.36	(6.19)	288.32	(7.39)	(7.39)
14	Share of Profit/(loss) of Associates*						
15	Minority Intrest*						
16	Net Profit (+) / Loss (-) after tax minority intrest and share of (loss)/profit of associates (13 ± 14 ± 15)	67.99	121.36	(6.19)	288.32	(7.39)	(7.39)
17	Paid-up Equity Share Capital [face value of the share is Rs. 10/-]	919.06	919.06	919.06	919.06	919.06	919.06
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
19(i)	Earnings Per Share(before extraordinary items)(of Rs. ___/-each)(not annualised) (a) Basic (b) Diluted	0.74	1.32	(0.07)	3.14	(0.08)	(0.08)
19(ii)	Earnings Per Share(after extraordinary items)(of Rs. ___/-each)(not annualised) (a) Basic (b) Diluted	NIL	NIL	NIL	NIL	NIL	NIL

For Uday Jewellery Industries Limited


Director

PART- II

S.No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in previous Year.	Year to date figures for current period ended	Year to date figures for Previous year ended	Previous Accounting Year ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.12.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Particulars of Shareholding:						
1	Public Shareholding:						
	-No.of Shares	2755740	2,755,740	2,374,241	2,755,740	2,374,241	2,374,241
	-Percentage of Shareholding	29.98%	29.98%	25.83%	29.98%	25.83%	25.83%
2	Promoters & Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	-Number of shares						
	-Percentage of shares (as a % of total share holding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	-Percentage of Shares (as a % of total share capital of the company)						
	b) Non- Encumbered shares						
	-Number of Shares	6,434,860	6,434,860	6,816,359	6,434,860	6,816,359	6,816,359
	-Percentage of Shares (as a % of total share holding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of total share capital of the company)	70.02%	70.02%	74.17%	70.02%	74.17%	74.17%

	Particulars	3 months ended 31.03.2012
B	Investor Complaints:	
	Pending at the beginning of the year	NIL
	Receive during the quarter	NIL
	Disposed off during the quarter	
	Remaining unresolved at the end of the quarter	NIL

NOTES:-

- 1) The above Un- audited financial results were taken on record by the Board of Directors in their meeting held on 12.05.2012.
- 2) The company is operating in one sector only during the year hence segmentwise disclosures are not applicable.
- 3) The results have been reviewed by Audit Committee.

For and on behalf of Board of Directors

Place: Hyderabad
Date : 12.05.2012

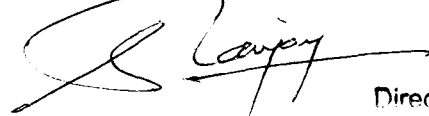

SANJAY KUMAR SANGHI
DIRECTOR

UDAY JEWELLERY INDUSTRIES LTD
Banimandir,2nd Floor,303,DumdumRoad, Kolkata, West Bengal - 700074
BALANCE SHEET AS AT 31ST MARCH,2012

(Rs. In Lakhs)

Particulars	<i>Figures as at the end of current reporting period</i>	<i>Figures as at the end of previous reporting period</i>
I. EQUITY AND LIABILITIES		
<u>(1) Shareholder's Funds</u>		
(a) Share Capital	1,066.25	1,066.25
(b) Reserves and Surplus	(780.02)	(1,068.35)
<u>(2) Share Application money pending allotment</u>		
<u>(3) Non-Current Liabilities</u>		
(a) Long-Term Borrowings	3.09	1.76
(b) Deferred Tax Liabilities (Net)		
(c) Other Long Term Liabilities		
(d) Long Term Provisions		
<u>(4) Current Liabilities</u>		
(a) Trade Payables	219.42	0.48
(b) Other Current Liabilities	0.06	
(c) Short-Term Provisions	0.32	
Total Equity & Liabilities	509.12	0.14
II.ASSETS		
<u>(1) Non-Current Assets</u>		
(a) Fixed Assets		
(b) Long term loans and advances	59.98	
(c) Other non-current assets		
<u>(2) Current Assets</u>		
(a) Current investments	42.08	
(b) Inventories	176.02	
(c) Trade receivables	216.64	0.11
(d) Cash and cash equivalents	14.02	0.03
(e) Short-term loans and advances	0.38	
(f) Other current assets		
Total Assets	509.12	0.14

For Uday Jewellery Industries Limited



Director

Annexure V to Clause 41

Limited Review Report

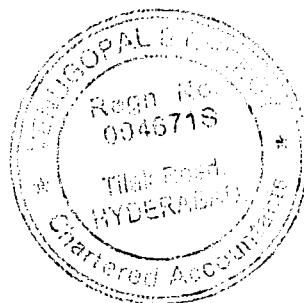
Uday Jewellery Industries Ltd.,
(formerly known as Hifunda Ltd.)
Regd. Office: Banimandir, 2nd Floor,
303, Dumdum Road,
Kolkata,
West Bengal – 700 074.

We have reviewed the accompanying statement of unaudited financial results of **Uday Jewellery Industries Ltd.** (formerly known as Hifunda Ltd.) for the period ended 31.03.2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 provides 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 accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Hyderabad
12.05.2012



For VENUGOPAL & CHENOY,
CHARTERED ACCOUNTANTS,

(P. SURESH)
Partner

Membership No.26427