

September 14, 2016

To,
Asst. General Manager,
Dept. of Corporate Services.
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai: 400 001.



Respected Sir,

Scrip Code : 526365

Sub: Outcome of the board meeting held on Wednesday, September 14, 2016.

With the reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held on today, i.e. Wednesday, September 14, 2016, for which intimation was already given to you:

- They have approved and taken on record the Un-audited Standalone & Consolidated Financial Results along with Limited Review Report in compliance with Indian Accounting Standards (Ind-AS) for the First Quarter ended June 30, 2016.

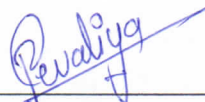
The said copy of Un-audited Standalone and Consolidated Financial Results for the First Quarter ended June 30, 2016 is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is also uploaded on the Company's Website at www.swarnsarita.com.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

FOR SWARNSARITA GEMS LIMITED


PRAFULLA DEVALIYA
COMPANY SECRETARY & COMPLIANCE OFFICER



SWARNSARITA GEMS LIMITED

CIN No.: L36911MH1992PLC068283 | Email: info@swarnsarita.com | Web: www.swarnsarita.com

Ground Floor, 17/19, Dhanji S'reet, Mumbai-400 003. Tel.: +91 22 4359 0000 | Fax: +91 22 4359 0010

Production Facility: 419, Hill View Industrial Estate, Behind R City, LBS Marg, Ghatkopar (West), Mumbai-400 086. Tel.: +91 22 2500 4500

204, Shails Mall, 4th Lane, C. G. Road, Ahmedabad-380 007. Tel.: +91 79 2640 5556

Office # 4 A, 3rd Floor, Mansarovar, Opp. Vardaan Market, 3B, Camac Street, Kolkatta (W.B.) - 700 016. Tel.: +91 33 4006 3366, 6500 3366

(Rs.in Lacs)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2016

PART I			
Sr.No.	Particulars	Quarter Ended	
		30/06/2016	30/06/2015
		Unaudited	Unaudited
1	Income from Operations		
	(a) Net Sales / Income from Operations[net of excise duty]	6503.35	5772.82
	(b) Other Operating income	75.99	70.75
	Total Income from operation	6579.34	5843.57
2	Expenses		
	a. Cost of Material Consumed/Construction Expenses	7520.41	5,973.38
	b. Purchase of Stock in trade	0.00	0.00
	c. Changes in Inventories of finished goods, work in progress & stock in trade	(1230.36)	(351.00)
	d.Excise duty	31.42	0.00
	e.Employees benefit expenses	47.20	44.05
	f. Depreciation and amortisation expense	4.51	2.07
	g.Other expenses	47.67	61.03
	Total Expenses	6420.86	5729.53
3	Profit / (Loss) from Operations before other income, finance cost and Exceptional items (1-2)	158.48	114.04
4	Other Income	0.00	0.00
5	Profit / (Loss) from ordinary activities before finance cost & Exceptional items (3+4)	158.48	114.04
6	Finance costs	108.13	66.02
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional items (5-6)	50.35	48.02
8	Exceptional items	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	50.35	48.02
10	Tax Expenses	29.25	24.77
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	21.10	23.25
12	Other Comprehensive Income	47.16	34.56
13	Total Comprehensive Income	68.26	57.81
14	Paid-up equity share capital (Face Value Rs. 10/- per share)	2,083.76	2,083.76
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-
16	EPS Per Share(EPS)		
	(a) Basic and diluted EPS before Extraordinary items for the period for the year to date and for the previous year(not to annualized)	0.33	0.28
	(b) Basic and diluted EPS after Extraordinary items for the period for the year to date and for the previous year(not to annualized)	0.33	0.28

SEGMENTWISE REVENUE,RESULTS,CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE,2016

PARTICULARS	QUARTER ENDED	
	30/06/2016	30/06/2015
1.SEGMENT REVENUE		
Jewellery	6,575.42	5,836.98
Realty	29.34	42.06
Total	6,604.76	5,879.04
Less:Inter segment Revenue	25.42	35.47
Net Sales/ Income from operation	6,579.34	5,843.57
2.SEGMENT RESULT		
Jewellery	96.53	80.79
Realty	0.99	1.78
Total	97.52	82.57
Unallocable Expenses	0.00	0.00
Operating Income	97.52	82.57
Other Income	0.00	0.00
Profit Before Tax	97.52	82.57
3. CAPITAL EMPLOYED		
Jewellery	8,380.56	7,954.19
Realty	1,009.30	1,007.66
Unallocable	9,389.86	8,961.85
Total Capital Employed	9,389.86	8,961.85

For **SWARNSARITA GEMS LTD,**

Mahesh M. Chaudhary

Board of Directors at their meeting held on 14th September, 2016.

2 The financial results of the Company have been prepared AS notified under the Companies/Indian Accounting Standard

Accounting Standards (Amendment), 2016, the companies adopted Indian AS from 01st April, 2016 and accordingly these financial statements (including for all the periods presented in accordance with Ind AS 101, first time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 38-Interim Financial Reporting, presented under Section 133 of the Companies Act, 2013 read with the relevant issued thereunder and the other accounting principles generally accepted in India.

³ The format for unaudited result as prescribed in SEBI circular CIR/CFD/CMD/75/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI circular dated 5th July 2016 and AS and schedule III the Companies Act, 2013.

primary reporting business segments as follows:-

	a) Jewellery Segments	b) Realty Segments
(Rs. in Lacs)		

Particulars	Quarter ended 30th June, 2015
5 Reconciliation of profit after tax as reported in previous GAO to minority interest	

Profit after tax as reported under previous GAAP	578
Add/(Less) adjustment under Ind AS	232

Profit after tax as per Ind AS	20.0
Other Comprehensive Income	34.5
Other Comprehensive Income as per reported under Ind AS	57.8

The 1st AS complied financial results, pertaining to the quarter ended 30th June 2015 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results

7 The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them provide a true and fair view of its affairs.

comparable.

For SWARNSARITA GEMS LTD

Mahendra M Chordia

Place : Mumbai
Date : September 14, 2016

MANAGING DIRECTOR
DIN :- 00175686

100



SWARNSARITA GEMS LTD

Reg Office: 17/19,GROUND FLOOR,DHANJI STREET,MUMBAI-400003

CIN NO.:L36911MH1992PLC068283

(Rs.in Lacs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2016

PART I

Sr.No.	Particulars	Quarter Ended	
		30/06/2016	30/06/2015
		Unaudited	Unaudited
1	Income from Operations		
	(a) Net Sales / Income frm Operations[net of excise duty]	6503.35	5772.82
	(b) Other Opertaing income	72.07	64.16
	Total Income from operation	6575.42	5836.98
2	Expenses		
	a. Cost of Material Consumed/Construction Expenses	7520.41	5,973.38
	b. Purchase of Stock in trade	0.00	0.00
	c. Changes in Inventories of finished goods, work in progress & stock in trade	(1230.36)	(351.00)
	d.Excise duty	31.42	0.00
	e.Employees benefit expenses	47.20	39.25
	f. Depreciation and amortisation expense	4.51	2.07
	g.Other expenses	47.67	61.03
	Total Expenses	6420.85	5724.73
3	Profit / (Loss) from Operations before other income, finance cost and Exceptional items (1-2)	154.56	112.25
4	Other Income	0.00	0.00
5	Profit / (Loss) from ordinary activities before finance cost & Exceptional items (3+4)	154.56	112.25
6	Finance costs	105.20	66.02
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional items (5-6)	49.36	46.23
8	Exceptional items	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	49.36	46.23
10	Tax Expenses	28.96	24.24
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	20.40	21.99
12	Other Comprehensive Income	47.17	34.56
13	Total Comprehensive Income	67.57	56.55
14	Paid-up equity share capital (Face Value Rs. 10/- per share)	2,083.76	2,083.76
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accouting year	-	-
16	EPS Per Share(EPS)		
	(a) Basic and diluted EPS before Extraordinary items for the period for the year to date and for the previous year(not to annualized)	0.32	0.27
	(b) Basic and diluted EPS after Extraordinary items for the period for the year to date and for the previous year(not to annualized)	0.32	0.27

Note:-

- The above unaudited Stanalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th September,2016.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS)notified under the Companies(Indian Accounting Standard) Rules,2015 as amended by the Companies (Indian Accounting Standard)(Amendment) Rule,2016.The Companies adopted Indian AS from 01st April, 2016 and accordingly,these financial statements (including for all the periods presented in accordance with Ind AS 101-First time adoption of Indian Accounting Standards)have been prepared in accordance with the recognition and measurement principles in Ind AS 34-Interim Financial Reporting, prescribed under Section 133 of the Companies Act,2013 read with the relevent issued thereunder and the other accounting principles generally accepted in India.
- The format for unaudited result as prescribed in SEBI circular CIR/CFD/CMD/75/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI circular dated 5th July,2016 Ind AS and schedule III the Companies Act,2013.

4 Reconciliation of profit after tax as reported in previous GAAP to Ind AS is as under:-

(Rs.in Lacs)

Particulars	Quarter ended 30th June ,2015
Profit after tax as reported under previous GAAP	56.55
Add/(Less) adjustment under Ind As	0.00
Profit after tax as per Ind AS	21.99
Other Comprehensive Income	34.56
Total Comprehensive Income as per reported under Ind AS	56.55

For SWARNSARITA GEMS LTD.

Mahesh M. Chaudhary

Director / Authorised Signatory



To,
The Board of Directors,
Swarnsarita Gems Ltd.,
17/19, Ground Floor Dhanji Street,
Mumbai – 400003.

Dear Sir,

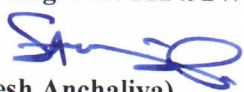
Re: Limited Review Report of Provisional Unaudited Financial Result for the Period ended 30.06.2016.

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Swarnsarita Gems Ltd.** ("the Company") for the quarter ended on 30th June, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. 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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as modified by 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.
4. We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the information compiled by the Management.

Place: Mumbai
Date: 14th September, 2016

Certificate No.:- 35



For Suresh Anchaliya & Co.
Chartered Accountants
Firm Reg. No.: 112492W

(Suresh Anchaliya)
Partner
Membership No.: 044960