

SWARNSARITA GEMS LIMITED

CIN: L36911MH1992PLC068283

Reg. Address: 125/127, Daya Mandir, 6th Floor, Room No. 5-10, Mumbai 400003

Tel No.: 022-4359000 Fax No.: 022-43590010

Email: info@swarnsarita.com website: www.swarnsarita.com

Date: 13th February, 2020

To,
Listing Department,
Dept. of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai: 400 001, Maharashtra, India.

Sub: Outcome of Board Meeting held on February 13, 2020 in Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip code: 526365

Respected Sir,

With 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 today, Thursday, 13th February, 2020 at 04.00 P.M. (IST) for which intimation was already given to you:

- Approved and taken on record the Un-Audited Standalone and Consolidated Financial Results along with Limited Review Report in Compliance with Indian Accounting Standard (Ind-AS) for the Third quarter ended December 31, 2019.
- Approved the appointment of M/s. Deep Shukla & Associates, Company Secretaries to conduct Secretarial Audit of the Company for financial year ended 31st March, 2020.
- Approved the appointment of M/s. Hiran & Associates, Chartered Accountants as Internal Auditor of the Company for the F.Y. 2019-2020.

The said copy of Un-audited Standalone and Consolidated Financial Result for the third Quarter ended December, 2019 is enclosed for your needful, in pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is also uploaded on the Company's website at www.swarnsarita.com.

The meeting was concluded at 07:30 P.M.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For SWARNSARITA GEMS LIMITED

Deepak

DEEPAK SUTHAR
Company Secretary and
Compliance Officer



SWARN SARITA GEMS LIMITED

CIN : L36911MH1992PLC068283

Reg Office: Room No.5-10, 6th Floor, Daya Mandir, 125/127, Mumbadevi Road, Mumbai-400003

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2019

PART I

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	15460.49	13222.16	14751.78	45265.08	39623.07	54823.73
2	Other Income	116.20	156.12	108.52	453.04	416.47	642.71
	Total Income (1+2)	15576.70	13378.28	14860.30	45718.12	40039.54	55466.44
3	Expenses						
	a. Cost of Material Consumed	15397.07	12050.44	14766.56	41797.33	39896.33	53016.54
	b. Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in Inventories of finished goods, work in progress & stock in trade	(275.50)	694.59	(433.56)	2164.93	(1498.92)	62.75
	d. Employees benefit expenses	128.75	166.95	158.41	459.19	458.49	621.34
	e. Finance Cost	130.31	158.75	98.58	393.35	314.66	501.87
	f. Depreciation and amortisation expenses	5.03	4.93	4.93	14.78	13.94	18.88
	g. Other expenses	86.95	126.90	140.44	322.16	359.70	537.73
	Total Expenses(3)	15472.60	13202.57	14735.36	45151.73	39544.20	54759.11
4	Profit / (Loss)s before Exceptional Items (1+2-3)	104.10	175.71	124.94	566.39	495.34	707.33
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit / (Loss) from ordinary activities before tax (7+8)	104.10	175.71	124.94	566.39	495.34	707.33
7	Tax expenses						
	a. Current tax	26.03	29.60	37.36	141.60	148.60	233.36
	b. Deferred tax		0.00	0.00			2.42
8	Profit for the year (6-7)	78.08	146.11	87.58	424.79	346.74	471.55
9	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
10	Total Comprehensive Income for the period (8+9) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	78.08	146.11	87.58	424.79	346.74	471.55
11	Paid-up equity share capital (Face Value of the Share shall be indicated)	2083.76	2083.76	2083.76	2083.76	2083.76	2083.76
12	Earnings 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 be annualized)	0.37	0.68	0.42	2.04	1.66	2.26
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.37	0.68	0.42	2.04	1.66	2.26

For SWARN SARITA GEMS LTD

Mahendra M Chordia

MAHENDRA M CHORDIA

MANAGING DIRECTOR

DIN:00175686

Place : Mumbai

Date : 13th February, 2020



SWARNSARITA GEMS LIMITED

CIN : L36911MH1992PLC068283

Reg Office: Room No.5-10, 6th Floor, Daya Mandir, 125/127, Mumbai Road, Mumbai-400003

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2019

PART I

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		YEAR ENDED
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Revenue from Operations	15471.19	13232.85	14757.33	45292.61	39668.46	54884.23
2	Other Income	109.74	149.57	98.16	431.97	393.84	610.30
	Total Income (1+2)	15580.93	13382.43	14855.49	45724.58	40062.31	55494.53
3	Expenses						
a.	Cost of Material Consumed	15397.07	12050.45	14766.96	41797.33	39896.33	53016.54
b.	Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c.	Changes in Inventories of finished goods, work in progress & stock in trade	(275.50)	694.60	(433.56)	2164.93	(1498.92)	62.75
d.	Employees benefit expenses	128.75	166.95	159.25	459.35	462.33	625.53
e.	Finance Cost	130.31	158.75	98.58	393.35	314.66	501.67
f.	Depreciation and amortisation expenses	5.44	5.35	4.93	15.03	14.78	20.55
g.	Other expenses	86.97	128.33	141.54	324.88	367.34	546.82
	Total Expenses(3)	15473.04	13204.42	14737.70	45155.87	39556.52	54774.06
4	Profit / (Loss) before Exceptional Items (1+2-3)	107.89	178.00	117.79	568.71	505.79	720.47
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit / (Loss) from ordinary activities before tax (7+8)	107.89	178.00	117.79	568.71	505.79	720.47
7	Tax expenses						
a.	Current tax	28.61	29.60	35.34	142.18	151.74	238.09
b.	Deferred tax		0.00	0.00			3.11
8	Profit for the year (6-7)	81.29	148.40	82.46	426.53	354.05	479.27
9	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
10	Total Comprehensive Income for the period (8+9) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	81.29	148.40	82.46	426.53	354.05	479.27
11	Paid-up equity share capital (Face Value of the Share shall be indicated)	2083.76	2083.76	2083.76	2083.76	2083.76	2083.76
12	Earnings 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 be annualized)	0.39	0.71	0.40	2.05	1.70	2.30
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.39	0.71	0.40	2.05	1.70	2.30

SEGMENT REVENUE, RESULT, CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER, 2019

PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	
1.SEGMENT REVENUE						
Jewellery	15576.70	13378.28	14860.30	45718.12	40039.54	55466.44
Realty	27.93	27.85	19.21	78.30	93.54	119.77
Total	15604.63	13406.13	14879.51	45796.43	40133.08	55586.21
Less: Inter segment Revenue	23.70	23.70	24.01	71.84	70.77	91.67
Net Sales/ Income from operation	15580.93	13382.43	14855.50	45724.58	40062.31	55494.54
2.SEGMENT RESULT						
Jewellery	104.10	175.71	124.94	566.39	495.34	707.32
Realty	3.79	2.29	(6.75)	2.32	10.45	13.15
Total	107.89	178.00	118.19	568.71	505.79	720.47
Unallocable Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income	107.89	178.00	118.19	568.71	505.79	720.47
Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Profit Before Tax	107.89	178.00	118.19	568.71	505.79	720.47
3. Capital Employed						
Jewellery	9764.54	9802.04	9215.25	9764.54	9215.25	9339.75
Realty	1023.61	1020.40	1021.46	1023.61	1021.46	1021.87
	10788.15	10822.44	10236.70	10788.15	10236.70	10361.62
Add:-Unallocable Assets(net)	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Employed	10788.15	10822.44	10236.70	10788.15	10236.70	10361.62

Notes :

- The above result have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2020
- 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 05th July, 2016 Ind AS and schedule III the Companies Act, 2013.
- For the purpose of Standalone Results, the Company has identified in line with Ind AS 108 "Operating Segments" into two primary reporting business segments as follows:-

a) Jewellery Segments

b) Realty Segments
- The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable.

For Swarnsarita Gems Limited

Mahendra M Chordia

Date: 13th February, 2020

Mahendra M Chordia

MANAGING DIRECTOR

Place: Mumbai

DIN:00175696



Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Swarnsarita Gems Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, for the Quarter ended December 31, 2019.

To,
The Board of Directors,
Swarnsarita Gems Ltd.,
125/127, Daya Mandir, 6th Floor,
Room No.5 To 10, Mumbadevi Road,
Mumbai – 400003.

Dear sir,

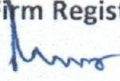
1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Swarnsarita Gems Ltd.** ("the Company") for the quarter ended on 31st December, 2019 ("the Statement") and the year to date results for the period 01st April, 2019 to 31st December, 2019, being submitted by 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, 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.

For Banshi Jain & Associates

Chartered Accountants

ICAI Firm Registration Number: 100990W


CA R.B. Golecha

Partner

Membership No. 035548



Place: Mumbai

Date: February 13, 2020

UDIN: 20035348AAAAAL5889

Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Swarnsarita Gems Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, for the Quarter ended December 31, 2019.

To,
The Board of Directors,
Swarnsarita Gems Ltd.,
125/127, Daya Mandir, 6th Floor,
Room No.5 To 10, Mumbadevi Road,
Mumbai – 400003.

Dear Sir,

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results of **Swarnsarita Gems Limited** (the 'Company') and its subsidiary (the Parent and its subsidiary together referred to as "the group") for the quarter ended December 31, 2019 and Nine Months ended December 31, 2019 (April, 2019 to December, 2019). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, and has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (herein after referred to as the SEBI Circular) and other accounting principles generally accepted in India. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2019 and Nine Months ended December 31, 2019 (April, 2019 to December, 2019), as reported in the Statement, have been approved by the Parent's Board of Directors in their meeting dated February 13, 2020, but have not been subjected to review. Our responsibility is to express a conclusion on the statement based on our review of the statement.
- 2) We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances 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.



- 3) The Statement includes the results of its subsidiary entity Swarnsarita Realty Private Limited.
- 4) 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5) The consolidated unaudited financial results include the financial results of 1 subsidiary which has not been reviewed by their auditors, whose financial results reflects total revenue from Operations of Rs. 10.70 Lakhs and Rs. 27.53 Lakhs, total net profit/(loss) after tax of Rs. 3.21 Lakhs and Rs. 1.74 Lakhs for the quarter ended December 31, 2019 and Nine Months ended December 31, 2019 (April,2019 to December,2019),as considered in the consolidated unaudited financial results. These financial results are considered based on the information duly certified by the Company's management. Our conclusion is solely based on this management certified information. Our conclusion on the Statement is not modified in respect of the above matters

For Banshi Jain & Associates

Chartered Accountants

ICAI Firm Registration Number: 100990W

CA R.B. Golecha

Partner

Membership No. 035348



Place: Mumbai

Date: February 13, 2020

UDIN: 20035348AAAAAM4691