

SWARN SARITA GEMS LIMITED

CIN: L36911MH1992PLC068283

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

Tel. no.: 022-40047000 Fax No.: 022-43590010

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

May 29, 2018

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 – Audited Standalone and Consolidated Financial Results for Quarter and Financial Year ended on 31st March, 2018.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate your esteemed exchange that has decided in the Meeting of the Board of Directors of the Company held Today, i.e. on Tuesday, May 29, 2018 at 3.30 p.m., for which intimation was given on 15th May, 2018 to you, the Board of Directors has approved & enclosed herewith the following:-

1. Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended 31st March, 2018 along with the Statement of Assets and Liabilities as at 31st March, 2018. _
2. Auditor's Report for the Audited Financial Results (Standalone and Consolidated) for the Financial year ended 31st March, 2018.
3. Declaration of Unmodified Audit report pursuant to the Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors commenced at 3.30 p.m. was concluded at 4.00 p.m.

You are requested to take the above on your record.

Thanking You,
Yours faithfully,

For Swarnsarita Gems Ltd


Pratulla Devaliya
Company Secretary


Encl: As Above.

SWARNSARITA GEMS LIMITED

CIN : L36911MH1992PLC068283

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

PART I

(Rs. In Lacs)

| Sr.No. | Particulars | Quarter Ended | | | YEAR ENDED | |
|--------|---|-----------------|-----------------|----------------|-----------------|-----------------|
| | | 31-03-2018 | 31-12-2017 | 31-03-2017 | 31-03-2018 | 31-03-2017 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Revenue from Operations | 11966.18 | 12952.21 | 8198.56 | 48509.62 | 28608.53 |
| 2 | Other Income | 123.40 | 116.14 | 31.33 | 472.37 | 394.52 |
| | Total Income (1+2) | 12089.58 | 13068.35 | 8229.89 | 48981.99 | 29003.05 |
| 3 | Expenses | | | | | |
| | a. Cost of Material Consumed | 12126.01 | 12526.61 | 8055.36 | 48246.11 | 28098.88 |
| | b. Purchase of Stock in trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | c. Changes in Inventories of finished goods, work in progress & stock in trade | (612.50) | 124.27 | (314.98) | (1132.77) | (636.27) |
| | d. Employees benefit expenses | 121.17 | 131.98 | 201.78 | 454.90 | 380.43 |
| | e. Finance Cost | 179.52 | 65.53 | 82.78 | 416.08 | 443.76 |
| | f. Depreciation and amortisation expenses | 4.81 | 4.67 | 5.21 | 18.79 | 18.78 |
| | g. Other expenses | 106.15 | 77.61 | 93.64 | 335.26 | 279.88 |
| | Total Expenses(3) | 11925.16 | 12930.67 | 8123.79 | 48338.37 | 28585.46 |
| 4 | Profit / (Loss) before Exceptional items and tax (1+2-3) | 164.42 | 137.68 | 106.10 | 643.62 | 417.59 |
| 5 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6 | Profit / (Loss) before tax (4-5) | 164.42 | 137.68 | 106.10 | 643.62 | 417.59 |
| 7 | Tax Expenses : | | | | | |
| | a Current tax | 69.66 | 41.31 | 35.39 | 213.42 | 128.84 |
| | b.Deferred tax | 0.56 | 0.00 | 1.90 | 0.56 | 1.90 |
| 8 | Profit for the year(6-7) | 94.20 | 96.37 | 68.81 | 429.64 | 286.85 |
| 9 | Other Comprehensive Income | 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) | 94.20 | 96.37 | 68.81 | 429.64 | 286.85 |
| 11 | Earnings Per Share (Face value of rs.10 each) | | | | | |
| | 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) | 0.45 | 0.46 | 0.33 | 2.06 | 1.37 |
| | 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) | 0.45 | 0.46 | 0.33 | 2.06 | 1.37 |

Place : Mumbai
Date : 29th May,2018



For SWARNSARITA GEMS LTD

Mahendra M. Chordia

MAHENDRA M CHORDIA
MANAGING DIRECTOR
DIN:00175686

SWARN SARITA GEMS LIMITED

CIN : L38911MH1992PLC068283

Reg Office: 125/127, Day Mandir, 6th Floor, Room No.5 to 10, Mumbai Road, Mumbai-400003
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

PART I

| Sr.No. | Particulars | Quarter Ended | | | YEAR ENDED | | (Rs. In Lacs) |
|--------|--|---------------|------------|------------|------------|------------|---------------|
| | | 31-03-2018 | 31-12-2017 | 31-03-2017 | 31-03-2018 | 31-03-2017 | |
| | | Audited | Unaudited | Audited | Audited | Audited | |
| 1 | Revenue from Operations | 12057.98 | 12958.22 | 8211.73 | 48633.77 | 28661.21 | |
| 2 | Other Income | 101.50 | 109.24 | 22.22 | 427.62 | 356.96 | |
| | Total Income (1+2) | 12159.48 | 13067.46 | 8233.95 | 49061.39 | 29018.17 | |
| 3 | Expenses | | | | | | |
| a | Cost of Material Consumed | 12126.02 | 12526.61 | 8055.36 | 48246.12 | 28098.88 | |
| b | Purchase of Stock in trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| c | Changes in Inventories of finished goods, work in progress & stock in trade | (537.74) | 124.27 | (314.98) | (1058.01) | (638.27) | |
| d | Employees benefit expenses | 121.17 | 131.98 | 201.78 | 454.90 | 382.83 | |
| e | Finance Cost | 179.57 | 65.53 | 82.78 | 416.13 | 443.76 | |
| f | Depreciation and amortisation expenses | 5.22 | 5.09 | 7.27 | 20.46 | 22.10 | |
| g | Other expenses | 106.24 | 77.67 | 94.25 | 335.49 | 284.42 | |
| | Total Expenses(3) | 12000.48 | 12931.15 | 8126.46 | 48415.09 | 28595.72 | |
| 4 | Profit / (Loss) before Exceptional Items and tax (1+2-3) | 159.00 | 136.31 | 107.49 | 646.30 | 422.45 | |
| 5 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 6 | Profit/(Loss) before tax (4-5) | 159.00 | 136.31 | 107.49 | 646.30 | 422.45 | |
| 7 | Tax Expenses | | | | | | |
| a | Current tax | 66.81 | 40.89 | 35.86 | 213.00 | 130.35 | |
| b | Deferred tax | -0.47 | 0.00 | 2.91 | -0.47 | 2.91 | |
| 8 | Profit for the year(6-7) | 92.66 | 95.42 | 68.72 | 433.77 | 289.19 | |
| 9 | Other Comprehensive Income | 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) | 92.66 | 95.42 | 68.72 | 433.77 | 289.19 | |
| 11 | Earnings Per Share (Face value of rs.10 each) | | | | | | |
| 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) | 0.44 | 0.46 | 0.33 | 2.08 | 1.39 | |
| 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) | 0.44 | 0.46 | 0.33 | 2.08 | 1.39 | |

SEGMENT REVENUE, RESULT, CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2018

| PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
|----------------------------------|---------------|------------|------------|------------|------------|
| | 31-03-2018 | 31-12-2017 | 31-03-2017 | 31-03-2018 | 31-03-2017 |
| 1. SEGMENT REVENUE | | | | | |
| Jewellery | 12089.58 | 13068.35 | 8229.89 | 48981.99 | 29003.05 |
| Realty | 30.84 | 28.36 | 30.84 | 179.66 | 121.02 |
| Total | 12120.42 | 13096.71 | 8260.73 | 49161.65 | 29124.07 |
| Less Inter segment Revenue | 26.78 | 29.25 | 26.78 | 100.26 | 105.90 |
| Net Sales/ Income from operation | 12093.64 | 13067.46 | 8233.95 | 49061.39 | 29018.17 |
| 2. SEGMENT RESULT | | | | | |
| Jewellery | 164.42 | 137.68 | 106.10 | 643.62 | 417.59 |
| Realty | 1.59 | (1.37) | 1.59 | 2.74 | 4.87 |
| Total | 166.01 | 136.31 | 107.69 | 646.36 | 422.46 |
| Unallocable Expenses | 0 | 0 | 0.00 | 0 | 0 |
| Operating Income | 166.01 | 136.31 | 107.69 | 646.36 | 422.46 |
| Other Income | 0 | 0 | 0.00 | 0 | 0.00 |
| Profit Before Tax | 166.01 | 136.31 | 107.69 | 646.36 | 422.46 |
| 3. Capital Employed | | | | | |
| Jewellery | 8868.51 | 9097.41 | 8438.44 | 8868.51 | 8438.44 |
| Realty | 1014.14 | 1020.99 | 1011.35 | 1014.14 | 1011.35 |
| | 9882.65 | 10118.40 | 9449.79 | 9882.65 | 9449.79 |
| Add -Unallocable Assets(net) | 0 | 0 | 0 | 0 | 0 |
| Total Capital Employed | 9882.65 | 10118.40 | 9449.79 | 9882.65 | 9449.79 |

Notes :

- The above result have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2018.
- The format for audited 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

Date : 29th May, 2018

Place: Mumbai

Mahendra M Chordia
MANAGING DIRECTOR
DIN-00175686

SWARN SARITA GEMS LIMITED

CIN : L36911MH1992PLC068283

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

AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lacs)

| Consolidated Balance Sheet as at | As at 31.03.2018 | As at 31.03.2017 |
|--------------------------------------|------------------|------------------|
| ASSETS | | |
| Non-Current Assets | | |
| Property, plant and equipment | 156.83 | 165.04 |
| Intangible assets | 0.36 | 0.36 |
| Financial Assets | | |
| Investments | 0.00 | 1.82 |
| Loans | 19.72 | 18.00 |
| Deferred tax assets (net) | 0.00 | 0.00 |
| Tax assets (net) | 672.80 | 280.68 |
| Other non-current assets | 24.73 | 6.07 |
| Total non-current assets | 874.44 | 471.97 |
| Current Assets | | |
| Inventories | 8793.21 | 8697.91 |
| Financial Assets | | |
| Investments | 5.18 | 319.02 |
| Trade receivables | 5266.14 | 4414.92 |
| Cash and cash equivalents | 4501.48 | 2019.33 |
| Other Current Assets | 1079.14 | 1202.22 |
| Total current assets | 19645.15 | 16653.40 |
| Total Assets | 20519.59 | 17125.37 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 2083.76 | 2083.76 |
| Other equity | 6798.81 | 6365.05 |
| Total equity | 8882.57 | 8448.81 |
| Liabilities | | |
| Non-current liabilities | | |
| Deferred tax liabilities | 2.94 | 3.41 |
| Other Financial Liabilities | 14.42 | 14.42 |
| Total non-current liabilities | 17.36 | 17.83 |
| Current liabilities | | |
| Financial liabilities | | |
| Borrowings | 10547.97 | 7938.34 |
| Trade payable | 254.72 | 346.24 |
| Other financial liabilities | 578.78 | 217.60 |
| Other current liabilities | 25.19 | 19.04 |
| Current Tax Liabilities (Net) | 213.00 | 137.51 |
| Total current liabilities | 11619.66 | 8658.73 |
| Total equity and liabilities | 20519.59 | 17125.37 |

For **SWARN SARITA GEMS LTD.**

Mahesh M. Chaudhary
Director / Authorised Signatory

| SWARNSARITA GEMS LIMITED | | |
|--|------------------|------------------|
| CIN : L36911MH1992PLC068283 | | |
| Reg Office: 125/127,Daya Mandir,6th Floor,Room No.5 to 10,Mumbadevi Road,Mumbai-400003 | | |
| AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES | | |
| | (Rs. In Lacs) | |
| Balance Sheet as at | As at 31.03.2018 | As at 31.03.2017 |
| ASSETS | | |
| Non-Current Assets | | |
| Property, plant and equipment | 147.29 | 153.82 |
| Intangible assets | 0.36 | 0.36 |
| Financial Assets | | |
| Investments | 1000.00 | 1001.82 |
| Loans | 1071.54 | 1249.82 |
| Deferred tax assets (net) | 0.00 | 0.00 |
| Tax assets (net) | 671.32 | 277.65 |
| Other non-current assets | 24.73 | 6.07 |
| Total non-current assets | 2915.24 | 2689.54 |
| Current Assets | | |
| Inventories | 7785.56 | 7615.49 |
| Financial Assets | | |
| Investments | 5.18 | 319.02 |
| Trade receivables | 5208.35 | 4371.70 |
| Cash and cash equivalents | 4498.11 | 2019.17 |
| Other Current Assets | 22.39 | 31.98 |
| Total current assets | 17519.59 | 14357.36 |
| Total Assets | 20434.83 | 17046.90 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 2083.76 | 2083.76 |
| Other equity | 6784.75 | 6354.69 |
| Total equity | 8868.51 | 8438.45 |
| Liabilities | | |
| Non-current liabilities | | |
| Defferd tax liabilities | 2.67 | 2.11 |
| Total non-current liabilities | 2.67 | 2.11 |
| Current liabilities | | |
| Financial liabilities | | |
| Borrowings | 10547.97 | 7938.34 |
| Trade payable | 254.72 | 346.24 |
| Other financial liabilities | 537.56 | 176.38 |
| Other cuurent liabilities | 10.40 | 9.38 |
| Current Tax Liabilities (Net) | 213.00 | 136.00 |
| Total current liabilities | 11563.65 | 8606.34 |
| Total Equity and Liabilities | 20434.83 | 17046.90 |

For **SWARN SARITA GEMS LTD.**

Mahesh M. Chaudhary
Director / Authorised Signatory



Independent Auditors' Report on annual consolidated financial results of Swarnsarita Gems Limited pursuant to Regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO BOARD OF DIRECTORS OF SWARNSARITA GEMS LIMITED

We have audited the accompanying Statement of Standalone Financial Result of **SWARNSARITA GEMS LIMITED** ("the Company") for the year ended **31st March, 2018** ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is a responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

Date: 29/05/2018
Place: Mumbai



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


(Ankush Anchaliya)
Partner
M.No.: 142579

Certificate No.: 17



Independent Auditors' Report on annual consolidated financial results of Swarnsarita Gems Limited pursuant to Regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO BOARD OF DIRECTORS OF SWARNSARITA GEMS LIMITED

We have audited the accompanying Statement of Consolidated Financial Result of **SWARNSARITA GEMS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended **31st March, 2018** ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is a responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

Date: 29/05/2018
Place: Mumbai

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



Anchaliya
(Ankush Anchaliya)
Partner
M.No.: 142579

Certificate No.: 18

SWARNSARITA GEMS LIMITED

CIN: L36911MH1992PLC068283

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

Tel. no.: 022-40047000 Fax No.: 022-43590010

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

May 29, 2018

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

Scrip Code : 526365

Sub.: Declaration Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the requirement as specified by Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared that, the Statutory Auditors of the Company, M/s. Suresh Anchaliya & Co., Chartered Accountants (Firm Registration no. 112492W), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Financial Year ended 31st March, 2018 which is attached for your reference.

You are kindly requested to take the above declaration in your records.

Yours Faithfully,
FOR SWARNSARITA GEMS LIMITED

Mahendra M. Chordia
MAHENDRA M. CHORDIA
MANAGING DIRECTOR
DIN: 00175686



Sanket Dangi
SANKET DANGI
CFO