

Date: 06<sup>th</sup> February, 2016

To,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

Dear Sir / Madam,

**Sub: OUTCOME OF BOARD MEETING**  
**Ref: Regulation 33 (3) of SEBI (LODR) Regulations, 2015**

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The Board Meeting of the Company was held on 06<sup>th</sup> February, 2016. The Board of Directors at the Board Meeting of the Company have approved and taken on record the Standalone Un-Audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2015.

Please find enclosed herewith the following:

1. Standalone Un-Audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2015.
2. Limited Review Report for the quarter and nine months ended 31<sup>st</sup> December, 2015.

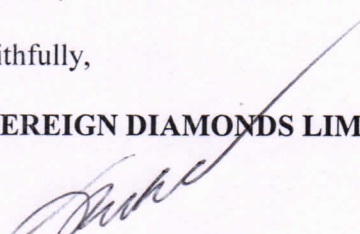
The information and papers are being filed pursuant to Regulation 33 (3) read with Schedule III, Part A (4) (h) of SEBI (LODR) Regulation, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

**For SOVEREIGN DIAMONDS LIMITED**

  
**AJAY GEHANI**  
**MANAGING DIRECTOR**

Encl: As Above



# Sovereign<sup>®</sup>

Diamonds Ltd. Since 1974

MANUFACTURERS OF 18K FINE JEWELLERY

## SOVEREIGN DIAMONDS LTD.

Regd. Off. : Sovereign House, 11-A, Mahal Indl. Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400093

Part I						
Rs. In Lakhs						
Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2015						
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended (9mths)	Year to date figures for the previous year ended (9mths)	Previous Year ended
	31-12-2015 (Unaudited)	30-09-2015 (Unaudited)	31-12-2014 (Unaudited)	31-12-2015 (Unaudited)	31-12-2014 (Unaudited)	31-03-2015 (Audited)
<b>(Refer Notes Below)</b>						
<b>1. Income from Operations</b>						
(a) Net Sales / Income from Operations (Net of excise duty)	944.48	1,451.31	1,561.10	3,803.70	3,935.71	6,000.82
(b) Other Operating Income	3.06	2.59	9.72	6.98	10.66	16.45
<b>Total Income from Operations (net)</b>	<b>947.54</b>	<b>1,453.90</b>	<b>1,570.82</b>	<b>3,810.68</b>	<b>3,946.37</b>	<b>6,017.27</b>
<b>2. Expenses</b>						
(a) Cost of Materials Consumed	756.44	1,087.07	1,303.76	2,927.03	3,282.18	4,995.34
(b) Purchase of stock-in-trade	5.50	10.00	9.00	24.00	24.50	35.75
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-20.88	78.87	-11.27	116.06	-87.92	-50.96
(d) Employee benefits expense	85.98	79.03	67.52	223.98	168.24	232.30
(e) Depreciation and amortisation expense	13.79	13.81	10.50	41.36	31.50	37.37
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	59.52	82.33	65.42	215.52	203.48	287.50
<b>Total Expenses</b>	<b>900.35</b>	<b>1,351.11</b>	<b>1,444.93</b>	<b>3,547.95</b>	<b>3,621.98</b>	<b>5,537.30</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>47.19</b>	<b>102.79</b>	<b>125.89</b>	<b>262.73</b>	<b>324.39</b>	<b>479.97</b>
4. Other Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>47.19</b>	<b>102.79</b>	<b>125.89</b>	<b>262.73</b>	<b>324.39</b>	<b>479.97</b>
6. Finance Costs	48.29	51.48	52.75	153.13	149.58	200.63
<b>7. Profit / (Loss) from ordinary activities and finance costs but before exceptional items (5-6)</b>	<b>-1.10</b>	<b>51.31</b>	<b>73.14</b>	<b>109.60</b>	<b>174.81</b>	<b>279.34</b>
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>-1.10</b>	<b>51.31</b>	<b>73.14</b>	<b>109.60</b>	<b>174.81</b>	<b>279.34</b>
10. Tax Expense	0.00	16.96	23.73	36.23	56.72	94.37
<b>11. Net Profit / (Loss) from ordinary activities after tax (9+10)</b>	<b>-1.10</b>	<b>34.35</b>	<b>49.41</b>	<b>73.37</b>	<b>118.09</b>	<b>184.97</b>
12. Extraordinary items (net of tax Rupee expense ___ Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Net Profit / (Loss) for the period (11+12)</b>	<b>-1.10</b>	<b>34.35</b>	<b>49.41</b>	<b>73.37</b>	<b>118.09</b>	<b>184.97</b>
14. Share of Profit / (Loss) of associates*						
15. Minority Interest*						
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)</b>	<b>-1.10</b>	<b>34.35</b>	<b>49.41</b>	<b>73.37</b>	<b>118.09</b>	<b>184.97</b>





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Diamonds Ltd. Since 1974  
MANUFACTURERS OF 18K FINE JEWELLERY

17. Paid-up equity share capital (Face Value of the Share shall be indicated)	578.80 10.00	578.80 10.00	578.80 10.00	578.80 10.00	578.80 10.00	578.80 10.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
<b>19.i. Earnings Per Share (before extraordinary items)</b> (of Rs. ___/-each) (not annualised):						
(a) Basic	0.00	0.60	0.85	1.27	2.04	3.20
(b) Diluted						
<b>19.ii Earnings Per Share (after extraordinary items)</b> (of Rs. ___/-each) (not annualised):						
(a) Basic	0.00	0.60	0.85	1.27	2.04	3.20
(b) Diluted						
See accompanying note to the financial results						

**NOTES**

- 1 The aforesaid result for the quarter ended 31.12.2015 were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 06-02-2016
- 2 The aforesaid results have been subjected to limited review carried out by statutory auditors of the Company
- 3 The figures for the previous year / periods have been regrouped / reclassified, whenever necessary
- 4 Company is having only one segment - Gold studded Jewellery.
- 5 There were no investor's complaints pending as at the beginning of the quarter. There was no complaints received by the company during the quarter ended 31st December, 2015.

PLACE: MUMBAI  
DATE: 06/02/2016



For SOVEREIGN DIAMONDS LTD.

*(Signature)*  
Shri. Ajajy R. Gehani  
(Managing Director)



**J. D. Zatakia & Co.**  
CHARTERED ACCOUNTANTS

Jitendra Zatakia B.Com., F.C.A.

306, Rupa Plaza, Jawahar Road,  
Ghatkopar (E), Mumbai - 400 077.  
Tel. : 2501 0052  
Tele Fax : 2501 1051  
Mobile : 98201 22976

E-mail : [jdzatakia@jdzatakia.com](mailto:jdzatakia@jdzatakia.com)

LIMITED REVIEW REPORT

To,  
The Board of Directors,  
M/S. SOVEREIGN DIAMONDS LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/S.SOVEREIGN DIAMONDS LIMITED for the period ended 31<sup>st</sup> December, 2015. This statement is the responsibility of the Company's Management and has been approved by the 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai.

Date : 6 FEB 2016



FOR J.D. ZATAKIA & COMPANY  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO. 111777W

J. D. ZATAKIA - PROPRIETOR  
MEMBERSHIP NO. 17669