



SHEETAL DIAMONDS LIMITED

Registered Office

Diamond & Diamond Jewellery Manufacturers & Exporters

Office No. BW-2030, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E), Mumbai-400 051 (INDIA)

Tel. : 91-22-40102666 Email : sheetaldiamond@gmail.com Website : www.sheetaldiamonds.com

CIN NO L56912MH1994PLC083945

Dated: 07th February 2017

To,
The Manager, DCS
Bombay Stock Exchange Limited
P. J. Towers, 2nd Floor,
Dalal Street, Mumbai – 400 001

Sir,

Scrip Code: 530525

Sub: Outcome of Board Meeting

Pursuant to the Provisions of Clause 41 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company in its meeting held today, i.e. 07th February 2017, *inter alia*,

- a) Considered & Approved the Un- Audited financial results for the quarter ended 31st December 2016 & Limited Review Report.
- b) Obtaining Block Insurance Policy from Bajaj Alliance

Meeting Closed at 2.45PM

Kindly take the above on your record and acknowledge the receipt.

Thanking You,

Yours Truly,

For Sheetal Dimonds Lmited

Vinod Trikamlal Shah
(08159634)



HARDIK H SHAH & ASSOCIATES

Chartered Accountants

Hardik H Shah
B. Com, ACA, CS, DISA (ICAI)

C-1, C 49/50, Mahavir Nagar, Shankar Lane,
Kandivali (West), Mumbai - 400 067.
Tel. : 022 - 2808 0732 / Mobile : +91 9773445787
Email : cahardikhshah@yahoo.com
Visit us at : hardikhshahassociates@icai.org.in



REVIEW REPORT TO THE BOARD OF DIRECTORS OF SHEETAL DIAMONDS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of SHEETAL DIAMONDS LIMITED ("the Company") for the Quarter & Nine months ended 31/12/2016 ("the Statement"). 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 the Statement based on our review.
2. We conducted our review of the Statement 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 Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance 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 provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards & other recognised accounting practices & policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Hardik H Shah & Associates
Chartered Accountants
(Firm Registration No. 131390W)


CA Hardik Shah
Proprietor
(Membership No. 137026)



Mumbai
07th February, 2017

SHEETAL DIAMONDS LIMITED

Reg. Office. BW 2030, Bharat Diamond Bourse, BKC, Bandra E, Mumbai - 400 051

BSE Code:5030525

Email ID :sheetaldiamonds@rediffmail.com

UNAUDITED FINANCIAL RESULTS OF THE COMPANY
FOR THE QUARTER ENDED 31ST DECEMBER, 2016

(Rs. In Lakhs, except for share data & Earning Per Share)

Particulars	Quarter Ended 31-12-16	Quarter Ended 30-09-16	Quarter Ended 31-12-15	Nine Months Ended 31-12-16	Nine Months Ended 31-12-15	Year Ended 31-03-16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.(a) Net Sales / Income from Operations	665.14	460.24	296.02	1,549.37	654.11	995.84
(b) Other Operating Income	-	-	0.04	-	0.48	0.48
2. Total (1(a)+1(b))	665.14	460.24	296.06	1,549.37	654.59	996.32
3. Expenditure						
(a) Increase / decrease in stock in trade and work in progress	140.67	(74.76)	12.97	68.96	(1.08)	(25.69)
(b) Consumption of raw materials						
(c) Purchase of traded goods	515.33	504.74	310.17	1,449.52	676.48	955.54
(d) Employees cost	0.48	2.41	3.13	6.20	9.79	12.21
(e) Depreciation	1.11	1.12	1.51	3.35	4.55	6.07
(f) Other expenditure	12.40	5.60	(2.17)	26.14	19.24	49.38
Total of Item (3)	669.99	439.11	325.61	1,554.17	708.98	997.51
4. Profit from Operations before Other Income, Interest and Exceptional Items (2 - 3)	(4.85)	21.13	(29.55)	(4.80)	(54.39)	(1.19)
5. Other Income	-	-	-	-	-	-
6. Profit before Interest and Exceptional Items (4 + 5)	(4.85)	21.13	(29.55)	(4.80)	(54.39)	(1.19)
7. Interest	-	-	-	-	-	-
8. Profit/(Loss) after Interest but before Exceptional Items (6 - 7)	(4.85)	21.13	(29.55)	(4.80)	(54.39)	(1.19)
9. Exceptional Items	-	-	-	-	-	(225.00)
10. Profit / (Loss) from Ordinary Activities before tax (8 - 9)	(4.85)	21.13	(29.55)	(4.80)	(54.39)	(226.19)
11. Tax Expense - Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
12. Net Profit / (Loss) from Ordinary Activities after tax (10 - 11)	(4.85)	21.13	(29.55)	(4.80)	(54.39)	(226.19)
13. Extraordinary Items	-	-	-	-	-	-
14. Net Profit / (Loss) for the Period (12 - 13)	(4.85)	21.13	(29.55)	(4.80)	(54.39)	(226.19)
15. Paid-up equity share capital (Face Value of Rs.10/- Each)	500.00	500.00	500.00	500.00	500.00	500.00
16. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
17. Earnings Per Share (Rs.)						
a) Basic and Diluted EPS before Extraordinary item	(0.10)	0.42	(0.59)	(0.10)	(1.09)	(4.52)
b) Basic and Diluted EPS after Extraordinary item	(0.10)	0.42	(0.59)	(0.10)	(1.09)	(4.52)
18. Public Shareholding						
- No. of shares	4,156,000	4,156,000	4,156,000	4,156,000	4,156,000	4,156,000
- % age of Shareholding	83.12	83.12	83.12	83.12	83.12	83.12
19. Promoters and Promoter Groups Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of Shares	844000	844000	844000	844,000	844,000	844,000
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	16.88%	16.88%	16.88%	16.88%	16.88%	16.88%
- Percentage of shares (as a % of the total share capital of the company)	16.88	16.88	16.88	16.88	16.88	16.88

Notes:

1) The following is the position of investor's complaints as at end of this quarter.

Investor complaints

- a) Pending at the end of the last quarter
 b) Received during the quarter
 c) Resolved during the quarter
 d) Pending at the end of the quarter

Nil
Nil
Nil
Nil

2) The Limited Review as required under Clause 41 of the Listing Agreement has been completed by Statutory Auditor. The Limited Review Report for the quarter ended 31.12.2016 does not have any impact on the above result

3) Previous year's figures have been regrouped/rearranged wherever necessary.

4) The above financial results were reviewed by the Audit Committee and approved by Board of Directors of the Company at the meeting held on 07th February, 2017

For & On behalf of the Board
For Sheetal Diamonds Ltd.

Managing Director



Date : 07/02/2017

Place : Mumbai