



# SHEETAL DIAMONDSLIMITED

**Diamond & Diamond Jewellery Manufactures & Exporters**

**Registered Office**

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](http://www.sheetaldiamonds.com)

CIN NO L56912MH1994PLC083945

May 30, 2016

To  
**Corporate Communications Department**  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
Fax: 022 2272 3121

**Scrip Code: 530525**

**Name of Company: Sheetal Diamonds Limited**

Sir

**Sub: Submission of Audited financial results for the year ended on 31.03.2016**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company enclose the following:

- 1) Audited financial results of the Company approved by the Board of Directors of the Company in their meeting held on May 30, 2016 for year ended on March 31, 2016 along with Auditors Report.
- 2) Form A (For Audit Report with unmodified opinion/modified opinion) in respect of Standalone/ Consolidated Financial Results.

The meeting commenced at 11.00 a.m. and concluded at 3.00 p.m.

Kindly take the same on record and display the details on your website [www.bseindia.com](http://www.bseindia.com).

Thanking you

Yours faithfully

For **Sheetal Diamonds Limited**

**Vinod Shah**  
Managing Director  
Din : 01859634





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## FORM A (for Audit Report with modified opinion)

Format of Covering Letter of the Annual Audit Report to be filed with Stock Exchange

|   |   |   |
|---|---|---|
| 1 | Name of Company   | SHEETAL DIAMONDS LIMITED  |
| 2 | Annual Financial Statement for the year ended                                     | 31st March 2016   |
| 3 | Type of Audit Qualification   | Un Modified   |
| 4 | Frequency of Qualification  | Repetitive Since last 2 Years   |
|   | Signature   | Signature   |
|   |  |  |
|   | Mr. Vinod T Shah<br>(Managing Director)   | Mr. Hardik Shah<br>(Auditor)  |
|   |   | Mr. Pankaj Shah<br>(Audit Committee Chairman)                                     |

**Auditor's Report on Quarterly Standalone Financial Results & Year to Date Result of Sheetal Diamonds Limited Pursuant to the Regulation 33 of the SEBI (Listing & Obligations & Disclosure Requirements) Regulations, 2015****TO BOARD OF DIRECTORS****SHEETAL DIAMONDS LIMITED**

We have audited the quarterly standalone financial results of **SHEETAL DIAMONDS LIMITED** ("the Company") for the Quarter ended 31<sup>st</sup> March, 2016 & the year to date results for the year ended 31<sup>st</sup> March, 2016, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. As audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results.

- (i) Are presented in accordance with the requirements of regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2016 as well as the year to date results for the year ended 31<sup>st</sup> March, 2016.

Further, we report that the quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March, 2016 and the published year to date figures up to 31<sup>st</sup> December, 2015 which were subject to limited review as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Hardik H Shah & Associates**

Chartered Accountants

(Firm Registration No. 131390W)

CA Hardik Shah

Proprietor

(Membership No. 137026)



Mumbai

30<sup>th</sup> May, 2016

(Rs. in Lakhs)

| Statement of Assets and Liabilities - Sheetal Diamonds Limited |                                       | As at          |                |
|--|---------------------------------------|----------------|----------------|
|  |                                       | March 31, 2016 | March 31, 2015 |
| Particulars  |                                       | Audited        | Audited        |
| <b>A</b>   | <b>EQUITY AND LIABILITIES</b>         |                |                |
| 1  | Shareholder's funds                   |                |                |
|  | (a) Share capital                     | 500.00         | 500.00         |
|  | (b) Reserves and surplus              | (151.89)       | 74.30          |
|  | Sub - total Shareholder's Fund        | 348.11         | 574.30         |
| 2  | Non - Current Liabilities             |                |                |
|  | (a) Long-term borrowings              | 9.80           | 9.80           |
|  | Sub - total Non- Current Liabilities  | 9.80           | 9.80           |
| 3  | Current Liabilities                   |                |                |
|  | (a) Short-term borrowings             |                |                |
|  | (b) Trade payables                    | 3.40           | 17.96          |
|  | (c) Short-term provisions             | 1.02           | 1.67           |
|  | Sub - total Current Liabilities       | 4.42           | 19.63          |
|  | <b>TOTAL - EQUITY AND LIABILITIES</b> | <b>362.33</b>  | <b>603.73</b>  |
| <b>B</b>   | <b>ASSETS</b>                         |                |                |
| 1  | Non-current Assets                    |                |                |
|  | (a) Fixed assets                      | 19.79          | 25.82          |
|  | (b) Non-current investments           | 0.05           | 225.05         |
|  | (c) Long-term loans and advances      | 48.38          | 129.88         |
|  | (d) Other non-current assets          | 1.51           | 1.72           |
|  | Sub - total Non-current Assets        | 69.73          | 382.47         |
| 2  | Current Assets                        |                |                |
|  | (a) Inventories                       | 202.19         | 176.50         |
|  | (b) Trade receivables                 | 43.08          | 23.61          |
|  | (c) Cash and cash equivalents         | 31.91          | 17.72          |
|  | (d) Short-term loans and advances     | 15.42          | 3.43           |
|  | Sub - total Current Assets            | 292.60         | 221.26         |
|  | <b>TOTAL - ASSETS</b>                 | <b>362.33</b>  | <b>603.73</b>  |



STATEMENT OF FINANCIAL RESULTS OF THE COMPANY  
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2016

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

| Particulars  | Quarter Ended<br>31-03-2016<br>(Audited) | Quarter Ended<br>31-12-2015<br>(Unaudited) | Quarter Ended<br>31-03-2015<br>(Audited) | Year Ended<br>31-03-2016<br>(Audited) | Year Ended<br>31-03-2015<br>(Audited) |
|--|--|--|--|---------------------------------------|---------------------------------------|
| 1.(a) Net Sales / Income from Operations   | 341.73                                   | 296.02                                     | 80.93                                    | 995.84                                | 383.44                                |
| (b) Other Operating Income   | -  | 0.04                                       | 0.47                                     | 0.48                                  | 0.98                                  |
| 2. Total 1(a)+1(b)   | 341.73                                   | 296.06                                     | 81.40                                    | 996.32                                | 384.42                                |
| 3. Expenditure   |  |  |  |                                       |                                       |
| (a) Increase / decrease in stock in trade and work in progress                               | (24.61)                                  | 12.97                                      | (43.66)                                  | (25.69)                               | 12.78                                 |
| (b) Consumption of raw materials   |  |  |  |                                       |                                       |
| (c) Purchase of traded goods   | 279.06                                   | 310.17                                     | 113.77                                   | 955.54                                | 330.26                                |
| (d) Employees cost   | 2.42                                     | 3.13                                       | 4.30                                     | 12.21                                 | 9.38                                  |
| (e) Depreciation   | 1.52                                     | 1.51                                       | 3.70                                     | 6.07                                  | 6.58                                  |
| (f) Other expenditure  | 30.14                                    | (2.17)                                     | 9.43                                     | 49.38                                 | 28.07                                 |
| Total of Item (3)  | 288.53                                   | 325.61                                     | 87.54                                    | 997.51                                | 387.07                                |
| 4. Profit from Operations before Other Income, Interest and Exceptional Items (2 - 3)        | 53.20                                    | (29.55)                                    | (6.14)                                   | (1.19)                                | (2.65)                                |
| 5. Other Income  | -  | -  | -  | -                                     | -                                     |
| 6. Profit before Interest and Exceptional Items (4 + 5)                                      | 53.20                                    | (29.55)                                    | (6.14)                                   | (1.19)                                | (2.65)                                |
| 7. Interest  | -  | -  | -  | -                                     | -                                     |
| 8. Profit/(Loss) after Interest but before Exceptional Items (6 - 7)                         | 53.20                                    | (29.55)                                    | (6.14)                                   | (1.19)                                | (2.65)                                |
| 9. Exceptional items   | 225.00                                   | -  | -  | 225.00                                | -                                     |
| 10. Profit / (Loss) from Ordinary Activities before tax (8 - 9)                              | (171.80)                                 | (29.55)                                    | (6.14)                                   | (226.19)                              | (2.65)                                |
| 11. Tax Expense - Current Tax<br>Deferred Tax  | -  | -  | -  | -                                     | -                                     |
| 12. Net Profit / (Loss) from Ordinary Activities after tax (10 - 11)                         | (171.80)                                 | (29.55)                                    | (6.14)                                   | (226.19)                              | (2.65)                                |
| 13. Extraordinary Items  |  |  |  |                                       |                                       |
| 14. Net Profit / (Loss) for the Period (12 - 13)   | (171.80)                                 | (29.55)                                    | (6.14)                                   | (226.19)                              | (2.65)                                |
| 15. Paid-up equity share capital (Face Value of Rs 10/- Each)                                | 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   | (3.44)                                   | (0.59)                                     | (0.12)                                   | (4.52)                                | (0.05)                                |
| b) Basic and Diluted EPS after Extraordinary item  | (3.44)                                   | (0.59)                                     | (0.12)                                   | (4.52)                                | (0.05)                                |
| 18. Public Shareholding  |  |  |  |                                       |                                       |
| - No. of shares  | 41,56,000                                | 41,56,000                                  | 41,56,000                                | 41,56,000                             | 41,56,000                             |
| - %age of Shareholding   | 83.12                                    | 83.12                                      | 83.12                                    | 83.12                                 | 83.12                                 |
| 19. Promoters and Promoter Groups Shareholding   |  |  |  |                                       |                                       |
| a) Pledged/Encumbered  | Nil                                      | Nil  | Nil                                      | Nil                                   | Nil                                   |
| - Number of Shares   | Nil                                      | Nil  | Nil                                      | Nil                                   | Nil                                   |
| - Percentage of shares (as a % of the total shareholding of promoters and promoter group)    | Nil                                      | Nil  | Nil                                      | Nil                                   | Nil                                   |
| - Percentage of shares (as a % of the total share capital of the company)                    | Nil                                      | Nil  | Nil                                      | Nil                                   | Nil                                   |
| b) Non-encumbered  |  |  |  |                                       |                                       |
| - Number of Shares   | 8,44,000                                 | 8,44,000                                   | 8,44,000                                 | 8,44,000                              | 8,44,000                              |
| - Percentage of shares (as a % of the total shareholding of promoters and promoter group)    | 16.88%                                   | 16.88%                                     | 16.88%                                   | 16.88%                                | 16.88%                                |
| - Percentage of shares (as a % of the total share capital of the company)                    | 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 | Nil |
| b) Received during the quarter            | Nil |
| c) Resolved during the quarter            | Nil |
| d) Pending at the end of the quarter      | Nil |

2) The figures of last quarter are balancing figures in respect of full financial year & published year-to-date figures up to third quarter of the current financial year.

3) Previous year's figures have been regrouped/roarranged 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 30th May, 2016

For & On behalf of the Board  
For Sheetal Diamonds Ltd

Managing Director

Date : 30th May, 2016  
Place : Mumbai

