

SHEETAL DIAMONDS LIMITED
Reg. Office No. BW 2030, Bharat Diamond Bourse, BKC, Bandra E, Mumbai - 400 051
BSE Code: 530525

Email ID : sheetaldiamonds@rediffmail.com

**STATEMENT OF FINANCIAL RESULTS OF THE COMPANY
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015**

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

Particulars	Quarter Ended 30/09/2015 (Unaudited)	Quarter Ended 30/06/2015 (Unaudited)	Quarter Ended 30/09/2014 (Unaudited)	Six Months Ended 30/09/2015 (Unaudited)	Six Months Ended 30/09/2014 (Unaudited)	Year Ended 31/03/2015 (Audited)
1. (a) Net Sales / Income from Operations	201.41	156.68	68.22	358.09	236.41	383.44
(b) Other Operating Income	-	0.44	0.20	0.44	0.28	0.98
2. Total 1(a)+1(b)	201.41	157.12	68.42	358.53	236.69	384.42
3. Expenditure						
(a) Increase / decrease in stock in trade and work in progress	(33.76)	19.71	(12.26)	(14.05)	94.15	12.78
(b) Consumption of raw materials						
(c) Purchase of traded goods	237.73	128.58	71.44	366.31	119.43	330.26
(d) Employees cost	3.85	2.81	0.90	6.66	2.26	9.38
(e) Depreciation	1.52	1.52	0.96	3.04	1.92	6.58
(f) Other expenditure	10.09	11.32	7.78	21.41	14.78	28.07
Total of Item (3)	219.43	163.94	68.82	383.37	232.54	387.07
4. Profit from Operations before Other Income, Interest and Exceptional Items (2 - 3)	(18.02)	(6.82)	(0.40)	(24.84)	4.15	(2.65)
5. Other Income	-	-	-	-	-	-
6. Profit before Interest and Exceptional Items (4 + 5)	(18.02)	(6.82)	(0.40)	(24.84)	4.15	(2.65)
7. Interest	-	-	-	-	-	-
8. Profit/(Loss) after Interest but before Exceptional Items (6 - 7)	(18.02)	(6.82)	(0.40)	(24.84)	4.15	(2.65)
9. Exceptional items	-	-	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (8 - 9)	(18.02)	(6.82)	(0.40)	(24.84)	4.15	(2.65)
11. Tax Expense - Current Tax	-	-	-	-	1.41	-
Deferred Tax	-	-	-	-	-	-
12. Net Profit / (Loss) from Ordinary Activities after tax (10 - 11)	(18.02)	(6.82)	(0.40)	(24.84)	2.74	(2.65)
13. Extraordinary Items	-	-	-	-	-	-
14. Net Profit / (Loss) for the Period (12 - 13)	(18.02)	(6.82)	(0.40)	(24.84)	2.74	(2.65)
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	(0.04)	(0.01)	(0.00)	(0.05)	0.01	(0.01)
b) Basic and Diluted EPS after Extraordinary item	(0.04)	(0.01)	(0.00)	(0.05)	0.01	(0.01)
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	844,000	844,000	844,000	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	Nil
b) Received during the quarter	Nil
c) Resolved during the quarter	Nil
d) Pending at the end of the quarter	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 30.09.2015 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 26/10/2015

Date : 26/10/2015
Place : Mumbai

For & On behalf of the Board
For Sheetal Diamonds Ltd
Managing Director



(Rs. in Lakhs)

Particulars		As at	
		September 30, 2015	March 31, 2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	500.00	500.00
	(b) Reserves and surplus	49.46	74.30
	Sub - total Shareholder's Fund	549.46	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	40.54	17.96
	(c) Short-term provisions	(4.07)	1.67
	Sub - total Current Liabilities	36.47	19.63
	TOTAL - EQUITY AND LIABILITIES	595.73	603.73
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	22.78	25.82
	(b) Non-current investments	225.05	225.05
	(c) Long-term loans and advances	58.98	129.88
	(d) Other non-current assets	1.62	1.72
	Sub - total Non-current Assets	308.43	382.47
2	Current Assets		
	(a) Inventories	190.54	176.50
	(b) Trade receivables	41.34	23.61
	(c) Cash and cash equivalents	24.58	17.72
	(d) Short-term loans and advances	30.84	3.43
	Sub - total Current Assets	287.30	221.26
	TOTAL - ASSETS	595.73	603.73



HARDIK H SHAH & ASSOCIATES

Chartered Accountants

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

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INDEPENDENT AUDITORS' 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 & Six months ended 30/09/2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II. 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30/06/2015 of the Statement, from the details furnished by the Registrars.

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

Hardik H Shah
CA Hardik Shah
Proprietor
(Membership No. 137026)



Mumbai
26th October, 2015