

**SHEETAL DIAMONDS LIMITED**

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

BSE Code.5030525

Email ID :sheetaldiamonds@rediffmail.com

**UNAUDITED FINANCIAL RESULTS OF THE COMPANY**

FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

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

| Particulars  | Quarter Ended 9/30/2014 (Unaudited) | Quarter Ended 6/30/2014 (Unaudited) | Quarter Ended 9/30/2013 (Unaudited) | Six Months Ended 9/30/2014 (Unaudited) | Six Months Ended 9/30/2013 (Unaudited) | Year Ended 3/31/2014 (Audited) |
|--|-------------------------------------|-------------------------------------|-------------------------------------|--|--|--------------------------------|
| 1.(a) Net Sales / Income from Operations   | 68.22                               | 168.19                              | 219.21                              | 236.41                                 | 2,744.06                               | 2,816.11                       |
| (b) Other Operating Income   | 0.20                                | 0.08                                | 1.5                                 | 0.28                                   | 3.07                                   | 4.83                           |
| 2. Total (1(a)+1(b))   | 68.42                               | 168.27                              | 220.71                              | 236.69                                 | 2,747.13                               | 2,820.94                       |
| 3. Expenditure   |                                     |                                     |                                     |  |  |                                |
| (a) Increase / decrease in stock in trade and work in progress                               | -12.26                              | 106.41                              | -12.44                              | 94.15                                  | 34.68                                  | 50.55                          |
| (b) Consumption of raw materials   |                                     |                                     |                                     |  |  |                                |
| (c) Purchase of traded goods   | 71.44                               | 47.99                               | 225.56                              | 119.43                                 | 2,689.93                               | 2,732.65                       |
| (d) Employees cost   | 0.90                                | 1.36                                | 3.49                                | 2.26                                   | 7.25                                   | 11.58                          |
| (e) Depreciation   | 0.96                                | 0.96                                | 1.5                                 | 1.92                                   | 2.93                                   | 5.47                           |
| (f) Other expenditure  | 7.78                                | 7.00                                | 4.67                                | 14.78                                  | 10.59                                  | 20.53                          |
| Total of Item (3)  | 68.82                               | 163.72                              | 222.78                              | 232.54                                 | 2,745.38                               | 2,820.78                       |
| 4. Profit from Operations before Other Income, Interest and Exceptional Items (2 - 3)        | -0.40                               | 4.55                                | -2.07                               | 4.15                                   | 1.75                                   | 0.16                           |
| 5. Other Income  | -                                   | -                                   | -                                   | -                                      | -                                      | -                              |
| 6. Profit before Interest and Exceptional Items (4 + 5)                                      | -0.40                               | 4.55                                | -2.07                               | 4.15                                   | 1.75                                   | 0.16                           |
| 7. Interest  | -                                   | -                                   | -                                   | -                                      | -                                      | -                              |
| 8. Profit/(Loss) after Interest but before Exceptional Items (6 - 7)                         | -0.40                               | 4.55                                | -2.07                               | 4.15                                   | 1.75                                   | 0.16                           |
| 9. Exceptional items   | -                                   | -                                   | -                                   | -                                      | -                                      | -                              |
| 10. Profit / (Loss) from Ordinary Activities before tax (8 - 9)                              | -0.40                               | 4.55                                | -2.07                               | 4.15                                   | 1.75                                   | 0.16                           |
| 11. Tax Expense - Current Tax  | -                                   | 1.41                                | -                                   | 1.41                                   | 1.18                                   | 0.04                           |
| Deferred Tax   | -                                   | -                                   | -                                   | -                                      | -                                      | -                              |
| 12. Net Profit / (Loss) from Ordinary Activities after tax (10 - 11)                         | (0.40)                              | 3.14                                | (2.07)                              | 2.74                                   | 0.57                                   | 0.12                           |
| 13. Extraordinary Items  | -                                   | -                                   | -                                   | -                                      | -                                      | -                              |
| 14. Net Profit / (Loss) for the Period (12 - 13)   | (0.40)                              | 3.14                                | (2.07)                              | 2.74                                   | 0.57                                   | 0.12                           |
| 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   | -                                   | 0.01                                | -                                   | 0.01                                   | -                                      | -                              |
| b) Basic and Diluted EPS after Extraordinary item  | -                                   | 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   | Nil                                 | Nil                                 | Nil                                 | Nil                                    | Nil                                    | Nil                            |
| - 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 |

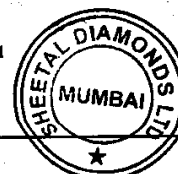
2) The Limited Review as required under Clause 41 of the Listing Agreement has been completed by Statutory Auditor. The Limited Review Report for the quarter ended 30.09.2014 doew not have any impact on the above result

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 13th November, 2014

For & On behalf of the Board  
For Sheetal Diamonds Ltd

Managing Director



Date : 13/11/2014  
Place : Mumbai

(Rs. in Lakhs)

Statement of Assets and Liabilities - Sheetal Diamonds Limited

| Particulars |   | As at              |                |
|-------------|---|--------------------|----------------|
|             |   | September 30, 2014 | March 31, 2014 |
|             |   | Audited            | Audited        |
| <b>A</b>    | <b><u>EQUITY AND LIABILITIES</u></b>        |                    |                |
| <b>1</b>    | <b>Shareholder's funds</b>                  |                    |                |
|             | (a) Share capital                           | 500.00             | 500.00         |
|             | (b) Reserves and surplus                    | 82.70              | 80.00          |
|             | <b>Sub - total Shareholder's Fund</b>       | <b>582.70</b>      | <b>580.00</b>  |
| <b>2</b>    | <b>Non - Current Liabilities</b>            |                    |                |
|             | (a) Long-term borrowings                    | 11.00              | 26.00          |
|             | <b>Sub - total Non- Current Liabilities</b> | <b>11.00</b>       | <b>26.00</b>   |
| <b>3</b>    | <b>Current Liabilities</b>                  |                    |                |
|             | (a) Short-term borrowings                   |                    |                |
|             | (b) Trade payables                          | 15.88              | 1.30           |
|             | (c) Short-term provisions                   | (0.68)             | (1.50)         |
|             | <b>Sub - total Current Liabilities</b>      | <b>15.20</b>       | <b>(0.20)</b>  |
|             | <b>TOTAL - EQUITY AND LIABILITIES</b>       | <b>608.90</b>      | <b>605.80</b>  |
| <b>B</b>    | <b><u>ASSETS</u></b>                        |                    |                |
| <b>1</b>    | <b>Non-current Assets</b>                   |                    |                |
|             | (a) Fixed assets                            | 32.82              | 26.20          |
|             | (b) Non-current investments                 | 225.05             | 225.05         |
|             | (c) Long-term loans and advances            | 88.34              | 111.20         |
|             | (d) Other non-current assets                | 1.96               | 1.97           |
|             | <b>Sub - total Non-current Assets</b>       | <b>348.17</b>      | <b>364.42</b>  |
| <b>2</b>    | <b>Current Assets</b>                       |                    |                |
|             | (a) Inventories                             | 95.13              | 189.27         |
|             | (b) Trade receivables                       | 32.71              | 12.18          |
|             | (c) Cash and cash equivalents               | 46.86              | 37.98          |
|             | (d) Short-term loans and advances           | 86.03              | 1.95           |
|             | <b>Sub - total Current Assets</b>           | <b>260.73</b>      | <b>241.38</b>  |
|             | <b>TOTAL - ASSETS</b>                       | <b>608.90</b>      | <b>605.80</b>  |



# HARDIK H SHAH & ASSOCIATES

## Chartered Accountants

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

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Email : cahardikhshah@yahoo.com  
Visit us at : hardikhshahassociates@icai.org.in



### Auditors' Certificate

1. We have reviewed the accompanying "Unaudited Financial Results" For The Quarter & Six months Ended September 30, 2014' in which are included the results for the quarter & six months ended September 30, 2013 of **SHEETAL DIAMONDS LIMITED, BSE Code No. 530525** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has not been reviewed by us. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (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 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 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 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 specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, 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 Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Hardik H Shah & Associates**  
**Chartered Accountants**

**FRN: 131390W**

*Hardik H Shah*

**CA Hardik H Shah**

**(Proprietor)**

**Membership No.:- 137026**

**Place: Mumbai**

**Date: 12/11/2014**