

SOVEREIGN DIAMONDS LTD.

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

Unaudited financial results for the quarter Ended 30th September, 2014

PART I

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lakhs)
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	Year ended 31-03-2014
		Unaudited					Audited
1	Income from Operations						
(a)	Net Sales/Income from Operations	1,187.68	1,186.93	685.80	2,374.61	1353.15	4,000.48
(b)	Other Operating Income	0.11	0.82	2.41	0.94	2.58	18.95
	Total Income from Operations (Net)	1,187.80	1,187.75	688.21	2,375.55	1355.74	4,019.42
2	Expenses						
a.	Cost of Materials Consumed	1,072.35	906.07	403.61	1,978.42	1072.03	3,258.80
b.	Purchase of Stock in Trade	9.50	6.00	3.52	15.50	5.85	23.63
c.	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	-128.58	51.93	150.14	-76.65	-10.81	-13.67
d.	Employees Benefit Expenses	54.89	45.83	44.47	100.72	84.06	179.75
e.	Depreciation	10.50	10.50	6.75	21.00	21.00	43.91
f.	Other expenditure	69.74	68.32	32.01	138.06	88.14	201.07
	Total Expenses	1,088.40	1,088.66	640.50	2,177.06	1,260.27	3,693.49
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	99.40	99.09	47.71	198.49	95.47	325.95
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	99.40	99.09	47.71	198.49	95.47	325.95
6	Finance Cost	49.29	47.54	40.73	96.83	82.73	169.10
7	Profit / (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	50.10	51.55	6.98	101.66	12.74	156.84
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	50.10	51.55	6.98	101.66	12.74	156.84
10	Tax expense	15.48	15.93	2.16	31.41	3.94	55.11
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	34.62	35.62	4.82	70.24	8.80	101.73
12	Extraordinary Item (net of tax expense Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	34.62	35.62	4.82	70.24	8.80	101.73



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CIN No. L36912MH1974PLC017505 □ PAN No. AAACS8558C

Tel. : (91-22) 6692 3871 / 72 □ Fax : 2687 0530 / 6692 3880 □ Email : sovereigndiamonds@gmail.com □ Website : www.sovereignjewellery.com



Sovereign[®]

Diamonds Ltd. Since 1974

MANUFACTURERS OF 18K FINE JEWELLERY

14	Paid-up equity share capital (Face Value of the Share shall be indicated)	578.80	578.80	578.80	578.80	578.80	578.80
		10.00	10.00	10.00	10.00	10.00	10
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
16. i.	Earnings Per Share (EPS) (Before extraordinary items)						
	a) Basic	0.60	0.62	0.08	1.21	0.11	1.76
	b) Diluted						
16. ii.	Earnings Per Share (EPS) (After extraordinary items)						
	a) Basic	0.60	0.62	0.08	1.21	0.11	1.76
	b) Diluted						
See accompanying note to the Financial Results							

PART I

Sr. No.	Particulars	3 Months ended			6 Months Ended		Year ended
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31/03/2014
		Unaudited					Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	30,32,714.00	30,32,714.00	30,32,714.00	30,32,714.00	30,32,714.00	30,32,714.00
	- Percentage of shareholding	52.40	52.40	52.40	52.40	52.40	52.40
2	Promoters and Promoter Group Shareholding **						
a)	Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter 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	2755288.00	2755288.00	2755288.00	2755288.00	2755288.00	2755288.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	47.60	47.60	47.60	47.60	47.60	47.60



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B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter				Nil		
	Recived during the quarter				Nil		
	Disposed of during the quarter				Nil		
	Remaining unresolved at the end of the quarter				Nil		

NOTES

- 1 The aforesaid result for the quarter ended 30.09.2014 were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 14-11-2014
- 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 30th September, 2014.

PLACE: MUMBAI
DATE: 14/11/2014

for Sovereign Diamonds Ltd.

Director



SOVEREIGN DIAMONDS LTD.

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014

(Rs. In Lakhs)

Sr. No.	Particulars	30-09-2014 Unaudited	30-09-2013 Unaudited
I	EQUITY AND LIABILITIES		
	1 Shareholder's Funds		
	a) Share Capital	578.80	578.80
	b) Reserve and Surplus	415.42	252.24
	2 Non-Current Liabilities		
	a) Long Term Borrowings	40.65	33.51
	b) Deferred Tax Liability (net)	0.00	0.00
	3 Current Liabilities		
	a) Short Term Borrowings	1,573.45	1,242.21
	b) Trade Payables	514.81	167.72
	c) Other Current Liabilities	17.70	31.18
	d) Short Term Provisions	165.41	94.94
	TOTAL - EQUITY AND LIABILITIES	3,306.25	2,400.61
II	ASSETS		
	1 Non-Current Assets		
	Fixed Assets		
	a) Tangible Assets	261.51	275.62
	b) Deferred Tax	2.15	1.30
	b) Long Term Loans and Advances	4.71	5.34
	2 Current Assets		
	a) Inventories	1,540.68	1,204.03
	b) Trade Receivables	1,337.38	824.55
	c) Cash and Bank Balances	2.47	3.17
	d) Short Term Loans and Advances	157.35	86.60
	TOTAL - ASSETS	3,306.25	2,400.61

PLACE: MUMBAI

DATE: 14/11/2014



for Sovereign Diamonds Ltd.

[Signature]
Director

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J. D. Zatakia & Co.
CHARTERED ACCOUNTANTS

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

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Ghatkopar (E), Mumbai - 400 077.
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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 **30th September, 2014** except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 personal and analytical procedure 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 recognised accounting practices and policies 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.

Place : Mumbai.

Date : 14 NOV 2014



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

J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO. 17669