

Date: 03rd August, 2019

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 523826

Dear Sir / Madam,

SUB: OUTCOME OF BOARD MEETING

REF: REGULATION 33 (3) OF SEBI (LODR) REGULATIONS, 2015

The Board Meeting of the Company was held on 03rd August, 2019. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter ended 30th June, 2019.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter ended 30th June, 2019.
2. Limited Review Report for the quarter ended 30th June, 2019.

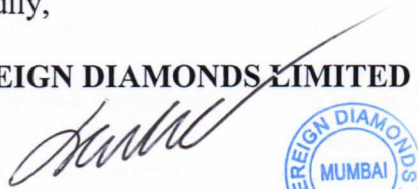

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For **SOVEREIGN DIAMONDS LIMITED**

AJAY GEHANI
MANAGING DIRECTOR

Encl: As Above



Pulindra M. Patel
B.Com. F.C.A, Inter C.S.

PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
307, Gold Mohur Co-Op. Housing Society,
174, Princess Street, Mumbai- 2.
Tel No. : 022-22056233, 022-43472356
Mobile : 9322268243
e-mail : pulindra_patel@hotmail.com

Review Report to
The Board of Directors,
SOVEREIGN DIAMONDS LIMITED,
Sovereign House,
Mahakali Caves Road,
Andheri (East), Mumbai – 400 093.

We have reviewed the quarterly unaudited standalone financial results of SOVEREIGN DIAMONDS LIMITED (the company) for the, Quarter ended June 30 2019 (the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 (“The Regulation”) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (“ the Circular”).

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company’s management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement accordance with the revised standard on Review Engagement (SRE) 2410 ‘Review of Interim Financial Information performed by the Independent Auditor of the Entity’ issued the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as about whether the statement is free of material misstatement(S). 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules

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issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,
For PULINDRA PATEL & CO.
Chartered Accountants
FRN No. 0115187W

Pulindra Patel

(Pulindra Patel)

Proprietor

Membership No. 048991

UDIN No. : 19048991AAAAFG6800



Place : Mumbai

Date : 3rd August, 2019

SOVEREIGN DIAMONDS LIMITED				
Regd. Off. : Sovereign House, 11-A, Mahal Indl. Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400093				
CIN : L36912MH1974PLC017505, Tel No.022 6692 3871 Fax No: 022 6692 3880				
Statement of Un-Audited Financial Results for the Quarter Ended 30th June, 2019				
Particulars	In Lakhs			
	Quarter Ended			Year Ended
	30-06-2019	31-03-2019	30-06-2018	31-03-2019
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1. Income from Operations				
(a) Net Sales / Income from Operations	891.78	988.41	904.64	4,025.38
(b) Other Operating Income	4.14	0.14	-0.04	0.11
			0.00	
Total Income (net)	895.92	988.55	904.60	4,025.49
2. Expenses				
(a) Cost of Materials Consumed	1,802.91	720.24	694.11	3,205.32
(b) Changes in inventories of finished goods and work-in-progress	-1,069.96	79.99	34.19	62.38
(c) Employee benefits expense	48.11	49.82	43.74	201.81
(d) Finance Costs	35.51	38.44	41.19	158.04
(e) Depreciation and amortisation expense	11.73	14.39	14.90	50.29
(f) Other expenses	92.23	92.12	68.74	307.25
Total Expenses	920.53	995.00	896.87	3,985.09
3. Profit / (Loss) from ordinary activities before exceptional items (1-2)	-24.61	-6.44	7.73	40.40
4. Exceptional Items	0.00	0.00	0.00	0.00
5. Profit / (Loss) from ordinary activities before tax (3 + 4)	-24.61	-6.44	7.73	40.40
6. Tax Expense				
a) Current Tax	0.00	0.00	2.15	14.37
b) Deferred Tax	3.91	0.00	-1.67	-1.77
7. Net Profit / (Loss) from ordinary activities after tax (5-6)	-28.52	-6.44	7.25	27.79
8. Extraordinary items	0.00	0.00	0.00	0.00
9. Net Profit / (Loss) for the period (7+8)	-28.52	-6.44	7.25	27.79
10. Other Comprehensive Income (OCI)				
a) Items that will not be Reclassified to Profit Or Loss	-3.37	2.31	1.15	-1.89
b) Income Tax Relating To Items That Will Not Be Reclassified to Profit of Loss	-	-	-	-
c) Items that will Be Reclassifies to Profit Or Loss	-	-	-	-
d) Income Tax Relating to Items that will be Reclassified to Profit or Loss	-	-	-	-
11. Total Comprehensive Income for the period (9+10)	-31.89	-4.13	8.40	25.90





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Diamonds Ltd. Since 1974
MANUFACTURERS OF 18K FINE JEWELLERY

12. Paid-up Equity Share Capital, Equity Shares of ₹10/- each	578.80	578.80	578.80	578.80
13.i. Earnings per Share (Before Extraordinary items of ₹ 10 each) (Not Annualised):				
a) Basic	-0.49	-0.11	0.13	0.48
b) Diluted	-0.49	-0.11	0.13	0.48
13.ii. Earnings per Share (After Extraordinary items of ₹ 10 each) (Not Annualised):				
a) Basic	-0.49	-0.11	0.13	0.48
b) Diluted	-0.49	-0.11	0.13	0.48
See accompanying note to the financial results				

NOTES

1	The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 3rd August, 2019.
2	As the Company's business activity falls within a single business segment viz. 'Jewellery', the disclosure requirement of the Indian Accounting Standard (AS) 108 "Operating Segment" notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 are not applicable.
3	The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.
4	The figures in ₹ Lakhs are rounded off to two decimals.

Place : Mumbai
Date : 3rd August, 2019



For Sovereign Diamonds Limited

(Signature)
Mr. Ajay R. Gehani
(Managing Director)