

SHEETAL DIAMONDS LIMITED

Reg.Office.No. BW 2030, Bharat Diamond Bourse, BKC, Bandra E, Mumbai - 400 051

BSE Code.530525

Email ID :accounts@sheetaldiamonds.com

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2018						
(Rs. in Lacs)						
Sr. No	Particulars (Refer Notes Below)	Quarter Ended			Year ended	Year ended
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Income					
	(a) Revenue from Operations	414.44	310.22	637.04	1,850.59	2,186.41
	(b) Other Income	7.79	2.88	-	10.68	-
2	Total income	422.23	313.10	637.04	1,861.27	2,186.41
3	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	402.74	366.75	622.02	1,804.66	2,071.54
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	(20.12)	(81.10)	(24.57)	(30.13)	44.39
	(d) Employee benefits expense	5.32	5.03	7.18	19.27	13.38
	(e) Depreciation and amortisation expense	0.90	0.90	1.17	3.56	4.52
	(f) Financial Cost	-	-	-	-	-
	(g) Other expenses	22.78	8.53	24.70	59.73	50.84
	Total Expenses	411.62	300.11	630.50	1,857.09	2,184.67
4	Profit from operations before exceptional items and tax	10.61	12.99	6.54	4.18	1.74
5	Exceptional Items (Short Provision of Income tax of earlier year)			-		-
6	Profit from ordinary activities before tax	10.61	12.99	6.54	4.18	1.74
7	Tax expense					
	(a) Current Tax	-	-	-	-	-
	(b) Defrred Tax	(2.69)	-	-	(2.69)	-
8	Profit from Continuing Operation	13.30	12.99	6.54	6.87	1.74
	Profit from discontinuing operations					
	Tax expenses from discontinuing operation					
9	Profit From discontinuing operations	-	-	-	-	-
10	Profit for the period	13.30	12.99	6.54	6.87	1.74
11	Other Comprehensive Income					
A	i) Items that will not be reclassified to profit and loss	-	-	-	-	-
	ii) Income tax relating to income that will not be reclassified to profit and loss	-	-	-	-	-
12	Total Comprehensive income for the period (Comprising profit and loss and other Comprehensive Income for the period)	13.30	12.99	6.54	6.87	1.74
13	Paid up Equity Share Capital (Face Value Rupees 10 per share)	500.00	500.00	500.00	500.00	500.00
14	Reserve excluding Revaluation reserve as per balance sheet of the previous accounting year			-	0.00	0.00
15	i)Earnings Per Share (before extraordinary items)	0.27	0.26	0.13	0.14	0.03
	(of Rs.10/- each) (not annualised):					
	(a)Basic					
	(b)Diluted					
	ii)Earnings Per Share (after extraordinary items)	0.27	0.26	0.13	0.14	0.03
	(of Rs.10/- each) (not annualised):					
	(a)Basic					
	(b)Diluted					

See accompanying notes to the Financial Results

Notes:

- 1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2018
- 2 Previous period figures have been rearranged wherever necessary
- 3 The Result is also available on the website of BSE Ltd. i.e. www.bseindia.com
The Company has adopted Ind As for the Financial Year commencing from 1st April, 2017 and the above result has been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standard)Rules 2015

Reconciliation of net profit between previous GAAP and Ind AS

Net profit	Qtr ended 31.03.2018	Year ended 31.03.2018
Net profit under previous GAAP	13.30	6.87
Impact on Accounts of Ind AS adjustments	-	-
Net profit as per Ind AS	13.30	6.87

- Previous period figures have been rearranged wherever necessary. The previous quarter / year figures are made IND AS Compliant but have not been subject to Limited Review or audit .However the management has excersided necessary due deligence to ensure that the financial result provide a true and fair view of its affair
- 4
 - 5 Details of Investor Complaints for the Quarter:
Beginning - Nil Received - Nil Disposed - Nil Pending - Nil

for and on behalf of the Board of Director of
Sheetal Diamonds Limited



Place : Mumbai
Date : 29th May,2018

Director
(DIN :8159634)

SHEETAL DIAMONDS LIMITED		
Reg.Office.No. BW 2030, Bharat Diamond Bourse, BKC, Bandra E, Mumbai - 400 051		
BSE Code.530525		
Email ID :accounts@sheetaldiamonds.com		
Statement of Standalone Audited Assets and Liabilities Year ended 31st March, 2018		
		(Rs. In Lacs)
Particulars	As on 31st March,2018 (year ended)	As on 31st March,2017(year end)
(Refer notes)	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant And equipment	12.42	15.78
Capital work-in-progress	-	-
Investment property	-	
Goodwill		
Other intangible assets	-	-
Intangible assets under development		
Biological assets other than bearer plants		
Investments accounted for using the equity method *		
Financial Assets		
i. Investments	-	-
ii. Trade receivables		
iii. Loans	0.22	0.22
iv. Others (to be specified)		
Deferred tax assets (net)	2.69	
Other non-current assets	1.13	1.32
Total non-current assets	16.46	17.32
Current assets		
Inventories	187.93	157.80
Financial assets		
i. Investments		
ii. Trade receivables	145.29	204.40
iii. Cash and cash equivalents	2.21	3.41
iv. Bank balances other than (iii) above	59.37	44.43
v. Loans	33.43	24.40
vi. Others (to be specified)		
Current tax assets (net)	-	-
Other current assets	-	-
Total current assets	428.23	434.44
Total assets	444.69	451.76
EQUITY AND LIABILITIES		
Equity		
Equity share capital	500.00	500.00
Other Equity	(145.99)	(152.86)
Equity attributable to owners of the Company*	354.01	347.14
Non-controlling interest *		
Total Equity	354.01	347.14
LIABILITIES		
Non-current liabilities		

Financial liabilities		
i. Borrowings	9.80	9.8
ii. Trade payables	-	-
iii. Other financial liabilities	-	-
Provisions	-	-
Deferred tax liabilities (net)	-	-
Other non-current liabilities		
Total non-current liabilities	9.80	9.80
Current liabilities		
Financial liabilities		
i. Borrowings		
ii. Trade payables	80.80	94.58
iii. Other financial liabilities	-	-
Other current liabilities	-	-
Provisions	0.08	0.24
Current tax liabilities (net)		
Total current liabilities	80.88	94.82
Total liabilities	90.68	104.62
Total equity and liabilities	444.69	451.76

for and on behalf of the Board of Director of
Sheetal Diamonds Limited



Vinod T Shah
Director
(DIN :8159634)

Place : Mumbai
Date : 29th May,2018



Hardik H Shah & Associates

CHARTERED ACCOUNTANTS

C-1, C-49/50, Mahavir Nagar, Shankar Lane, Kandivali-West, Mumbai-400067.

Tel: +91 97734 45787 022 2808 0732 Email: cahardikhshah@yahoo.com

Auditors Report on the Standalone Financial Results for the year ended 31st March 2018, of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Sheetal Diamonds Limited

1. We have audited accompanying statement of annual financial results of *Sheetal Diamonds limited* (the “Company’s for the year ended 31st March, 2018 (‘the Statements, attached herewith. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015’g read with SEBI circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016 the circulars. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 and the corresponding Quarter ended in the previous year as reported in this financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter for the current year and previous financial year had only been reviewed and not subjected to audit.


2. These financial results have been prepared on the basis of the audited annual financial statements and reviewed quarterly financial results upto the end of the third quarter, 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 the annual standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. We conducted our audit in accordance with the auditing standards 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. An 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 explanation given to us, these financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) Give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the year ended 31st March, 2018.

For Hardik H Shah & Associates
Firm Registration Number: 131390W
Chartered Accountants


CA Hardik H Shah
Proprietor
Membership No.: 137026



Mumbai, 29th May, 2018



SHEETAL DIAMONDS LIMITED

Registered Office

Diamond & Diamond Jewellery Manufactures & Exporters

Office No: BW2030. Bharat Diamond Bourse ,BandraKurla Complex , Bandra (E) , Mumbai-400 051 (INDIA)

Declaration

**[Pursuant to Regulation 33(3) (3) (d) of the
SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2016**

29th May, 2018

Dear Sir,

I, Vinod T Shah, Managing Director of Sheetal Diamonds Limited, hereby declare and confirm that, the Statutory Auditors of the company, M/s Hardik H Shah & Associates, Chartered Accountants have issued an Audit Report with unmodified opinion on Annual Audited Standalone Financial Results for the quarter ended 31st March, 2018.

This declaration is issued in compliance of Regulation 33(3)(d) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25/05/2016 and Circular No. CIR/CFD/CMD/56/2016

Thanking you

Yours faithfully,

For SHEETAL DIAMONDS LIMITED

Managing Director
Vinod Trikamlal Shah
DIN 01859634

