



AKBARMAN & ASSOCIATES

CHARTERED ACCOUNTANTS

85, LENIN SARANI, KOLKATA – 700013

TRANSIT OFFICE : 109/1/H, ULTADANGA MAIN ROAD, KOLKATA – 700067

Report on Review of Interim Financial Information

The board of directors of
SAGAR DIAMONDS LIMITED

Introduction

We have reviewed the accompanying statement of unaudited financial results of **SAGAR DIAMONDS LIMITED** (the 'Company'), for the half yearly ended 30th September, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

We conducted our review in accordance with 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to Note 1 of the Statement which describes the Management's evaluation of business operations halted due to restrictions imposed by regulators and impact on the performance of the Company. Our opinion is not modified in respect of this matter.

Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: February 14, 2024



For AK Barman & Associates
CHARTERED ACCOUNTANTS
ICAI Firm Reg. No. : 316190E

CA ANJAN KUMAR BARMAN
Proprietor
Membership No. : 052949
UDIN: 24052949BKAANZ2237



SAGAR DIAMONDS LTD.™

E : accounts@sagardiamonds.com

W : www.sagardiamonds.com

Registered Office :

Plot No. 266 B, Sez Diamond

Park, Sachin, Surat (Guj.)

PIN - 394230

GSTIN : 24AAWCS0068B1ZE

L36912GJ2015PLC083846

Corporate Office :

Embassy Centre Building,

Off. No. 903, 9th Flr., Next to Status Hotel,

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SAGAR DIAMONDS LIMITED

Plot No. 266-B, SEZ Diamond Park, Sachin, Surat, Gujarat - 394230

CIN NO: L36912GJ2015PLC083846

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2023

(Rs. In Lakh)

Sr. No	Particulars	For the half year	For the half year
		ended 30.09.2023	ended 31.03.2023
		Unaudited	Audited
I	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	1,264.38	1,264.38
	(b) Reserve & Surplus	2,057.42	9,786.36
	Sub Total Shareholder's Fund	3,321.80	11,050.74
2	Non - Current Liabilities		
	(a) Long-Term Borrowings	32.89	54.49
	(b) Deferred Tax Liabilities (Net)	14.49	14.49
	(c) Long-Term provisions	9.29	9.29
	Sub Total Non Current Liabilities	56.67	78.27
3	Current Liabilities		
	(a) Short-term borrowings :-	20.01	20.01
	(b) Trade Payables :-		
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	141.22	530,019.34
	(c) Other Current Liabilities	35.77	847,679.65
	(d) Short - Term Provisions	-	-
	Sub Total Current Liabilities	197.00	1,377,719.00
	TOTAL EQUITY & LIABILITIES	3,575.47	1,388,848.00
II	ASSETS		
1	Non - Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	1,554.16	1,533.40
	(ii) Intangible Assets	-	-
	(iii) Capital Work-in-progress	-	-
	(b) Deferred Tax assets(net)	-	-
	(c) Long term Loans & Advances	21.72	51.22
	(d) Other non-current assets	-	-
	Sub Total Non - Current Assets	1,575.88	1,584.62
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	31,556.06
	(c) Trade Receivables	-	1,062,330.02
	(d) Cash and Cash Equivalents	1,740.98	1,911.41
	(e) Short - Term Loans and Advances	258.61	291,465.89
	Sub Total Current Assets	1,999.59	1,387,263.38
	TOTAL ASSETS	3,575.47	1,388,848.00

For, SAGAR DIAMONDS LIMITED

VAIBHAV DIPAK SHAH
MD & CFO
DIN:03302936



Date: February 14, 2024

Place: Surat



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SAGAR DIAMONDS LIMITED

Plot No. 266-B, SEZ Diamond Park, Sachin, Surat, Gujarat - 394230

CIN NO: L36912GJ2015PLC083846

STATEMENT OF UNAUDITED PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. In Lakh)

Sr. No	Particulars	Half Year ended		For the year ended		
		30.09.2023	31.03.2023	30.09.2022	31.03.2023	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from Operations	-	141,888.31	405,610.57	547,498.88	625,743.47
II	Other Incomes	20.61	-32,813.16	45,549.72	12,736.56	23,301.51
III	Total Income (I+II)	20.61	109,075.15	451,160.29	560,235.44	649,044.98
IV	Expenses					
	(a) Cost Material Consumed	-	104,453.44	286,211.80	390,665.24	448,175.57
	(b) Purchase of stock traded	-	4,127.43	161,220.57	165,348.00	198,634.12
	(c) Changes in inventories of Finished goods, Work-in-progress	-	(2,320.96)	2,149.83	(171.13)	(2,149.83)
	(d) Employee benefits expense	117.94	263.67	110.78	374.45	216.68
	(e) Finance Costs	2.47	91.17	133.15	224.32	87.16
	(f) Depreciation and amortisation expense	-	21.46	89.75	111.21	70.64
	(g) Balances written off / back (net) on business halted	7,238.24	-	-	-	-
	(h) Other expenses	226.75	549.89	336.76	886.65	509.17
	Total Expenses (IV)	7,585.40	107,186.10	450,252.64	557,438.74	645,543.51
V	Profit from operations before exceptional items and tax (III-IV)	(7,564.79)	1,889.05	907.65	2,796.70	3,501.47
VI	Exceptional and Extraordinary Items	-	-	-	-	-
VII	Profit before tax (V-VI)	(7,564.79)	1,889.05	907.65	2,796.70	3,501.47
VIII	Tax Expense					
	1. Current Tax	-	571.95	158.58	730.53	623.78
	2. Deferred Tax	-	17.34	(0.54)	16.80	(29.99)
	3. Income tax expense of previous year	164.19	-	-	-	-
IX	Profit for the period from continuing operations (VII-VIII)	(7,728.98)	1,299.75	749.61	2,049.36	2,907.68
X	Profit from discontinued operations	-	-	-	-	-
XI	Tax expense from discontinued operations	-	-	-	-	-
XII	Profit from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit for the period	(7,728.98)	1,299.75	749.61	2,049.36	2,907.68
	Earning per share (in Rs.)					
	(a) Basic	(61.13)	10.28	5.93	16.21	23.00
XIV	(b) Diluted	(61.13)	10.28	5.93	16.21	23.00

Note 1: The financial results are prepared in accordance with the Accounting Standards, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). As company's operations halted due to restrictions imposed by the regulators, and seems it will take time to restart the operations, the financial results are prepared based on net realisable value and impact given in profit and loss statement till company receives consents from regulators to start the business again.

For, SAGAR DIAMONDS LIMITED


YATBHAV DIPAK SHAH
MD & CFO
DIN:03302936



Date: February 14, 2024

Place: Surat



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Unaudited Cash Flow Statement for the year ended September 30, 2023

Particulars	(Rs. in Lakh)	
	Half Year Ended September 30, 2023	Year Ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before income tax from continued operations	(7,564.78)	2,796.70
Adjustment for non cash / non operational expenses:		
Depreciation & Amortisation Expenses	(20.61)	(26.60)
Interest Income	2.47	224.31
Finance Costs	7,238.24	-
Balances written off / back (net) on business halted	(344.68)	3,105.61
Operation profit before working capital changes		
Adjustment for working capital changes:		
Increase/(Decrease) in long term provision	141.22	316,685.84
Increase/(Decrease) in Trade payables	35.76	238,529.68
Increase/(Decrease) in Other current liabilities	29.49	(25.00)
(Increase)/Decrease in long term advances	-	(304,520.23)
(Increase)/Decrease in Trade receivables	-	36,599.20
(Increase)/Decrease in Inventories	156.20	(287,819.29)
(Increase)/Decrease in Other current assets	362.67	(546.70)
Cash Generated from operations	164.19	730.83
Income Tax Paid	(146.20)	1,828.08
Net Cash Flow from operating activities		
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets including work in progress (net of sales proceeds)	(20.76)	(874.96)
Interest Received	20.61	26.60
Net Cash Flow from Investment activities	(0.15)	(848.36)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings	(21.60)	(134.94)
Proceed from borrowings	-	(29.99)
Interest paid	(2.47)	(224.31)
Net Cash Flow from Financing activities	(24.07)	(389.24)
Net increase (decrease) in Cash & Cash Equivalent	(170.42)	590.47
Opening Balance of Cash & Cash Equivalent	1,911.41	1,320.93
Closing Balance of Cash & Cash Equivalent	1,740.98	1,911.41

For, SAGAR DIAMONDS LIMITED

VAIBHAV
VAIBHAV DIPAK SHAH
MD & CFO
(DIN:03302936)



Date: February 14, 2024

Place: Surat