

# SWARNSARITA JEWELS INDIA LIMITED

(Earlier known as Swarnsarita Gems Limited)

(CIN: L36911MH1992PLC068283)

Reg. Add.: 10, Floor-1St, Plot-40/42, Ruby Chambers, Dhanji Street, Zaveri Bazar, Mumbadevi, Mumbai-400003

Corp. Add.: Office No. 24, 2nd Floor, Navnidan Bhuvan, 3-7 Dhanji Street, Zaveri Bazar Mumbai 400002

Tel. no.: 022-43590000 Email: [info@swarnsarita.com](mailto:info@swarnsarita.com) Website: [www.swarnsarita.com](http://www.swarnsarita.com)

---

**February 14, 2024**

To,  
Asst. General Manager,  
Dept. of Corporate Services.  
**BSE Limited,**  
14<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai- 400001, Maharashtra

Respected Sir/Madam,

**Subject : Financial Results - Outcome of Board Meeting held on Tuesday, February 14, 2024 pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015**

**Ref: Company Code: 526365**

With the reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e. Wednesday, February 14, 2024, at 05:00 (IST) P.M. for which intimation was already given to you:

- Approved and taken on record the Un-audited Standalone & Consolidated Financial Results along with Limited Review Report in compliance with Indian Accounting Standards (Ind-AS) for the Third Quarter ended on December 31, 2023;

The said copy of Un-audited Standalone and Consolidated Financial for the third Quarter ended on December 31, 2023 is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is also uploaded on the Company's website at [www.swarnsarita.com](http://www.swarnsarita.com).

The Meeting was concluded at 07:15 p.m.

Thanking You,  
Yours faithfully,  
**FOR SWARNSARITA JEWELS INDIA LTD**  
(Formerly known as Swarnsarita Gems Limited)

DEEPAK  
SUTHAR  
Digitally signed  
by DEEPAK  
SUTHAR  
Date: 2024.02.14  
19:17:47 +05'30'

**Deepak Suthar**  
**Company Secretary and Compliance Officer**

**SWARN SARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)**

CIN : L36911MH1992PLC068283

Corp Office: Office No 24, 37, Navnidhan Bhavan, Dhanji Street, Zaveri bazaar, Mumbai-400003

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST DECEMBER, 2023**

**PART I**

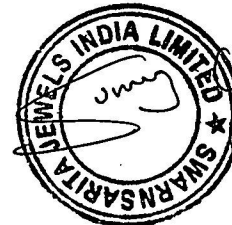
(Rs. In Lacs)

Sr.No.	Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	17,511.26	17,935.13	23,107.51	52,703.84	70,791.74	84,765.80
2	Other Income	129.41	163.53	18.27	327.01	322.49	402.86
	<b>Total Income (1+2)</b>	<b>17,640.67</b>	<b>18,098.66</b>	<b>23,125.79</b>	<b>53,030.85</b>	<b>71,114.24</b>	<b>85,168.66</b>
3	Expenses						
	a. Cost of Material Consumed	18,485.69	16,900.63	23,748.32	51,200.32	69,416.42	82,589.34
	b. Changes in Inventories of finished goods, work in progress & stock in trade	(1,308.43)	794.85	(714.87)	(189.70)	(177.60)	141.15
	c. Employees benefit expenses	118.80	112.50	117.10	376.04	369.78	443.01
	d. Finance Cost	253.27	235.56	107.25	694.97	583.03	778.58
	e. Depreciation and amortisation expenses	7.79	6.88	6.63	21.34	17.99	28.25
	f. Other expenses	79.99	88.35	110.03	347.07	380.18	508.48
	<b>Total Expenses(3)</b>	<b>17,637.11</b>	<b>18,148.76</b>	<b>23,372.46</b>	<b>52,450.04</b>	<b>70,569.80</b>	<b>84,486.81</b>
4	<b>Profit / (Loss) before Exceptional items and tax (1+2-3)</b>	<b>3.56</b>	<b>(50.10)</b>	<b>(246.67)</b>	<b>580.81</b>	<b>544.44</b>	<b>681.85</b>
5	Exceptional items	-	-	-	-	-	-
6	<b>Profit/(Loss) before tax (4-5)</b>	<b>3.56</b>	<b>(50.10)</b>	<b>(246.67)</b>	<b>580.81</b>	<b>544.44</b>	<b>681.85</b>
7	Tax Expenses :						
	a.Current tax	0.89	(12.53)	(84.14)	145.20	141.55	168.61
	b.Earlier tax	-	-	-	-	-	-
	c.Deferred tax	-	-	-	-	-	3.14
8	<b>Profit for the year(6-7)</b>	<b>2.67</b>	<b>(37.58)</b>	<b>(182.53)</b>	<b>435.61</b>	<b>402.89</b>	<b>510.10</b>
9	Other Comprehensive Income					(5.00)	5.64
10	<b>Total Comprehensive Income for the period (8+9) (Comprising Profit(Loss) and Other Comprehensive Income for the period)</b>	<b>2.67</b>	<b>(37.58)</b>	<b>(182.53)</b>	<b>435.61</b>	<b>407.89</b>	<b>504.46</b>
11	Paid-up Equity Share Capital (Face value of Rs.10 each)	2,083.76	2,083.76	2,083.76	2,083.76	2,083.76	2,083.76
12	Earnings Per Share (Face value of rs.10 each)						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (INR)	0.01	(0.18)	(0.87)	2.09	1.93	2.44
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (INR)	0.01	(0.18)	(0.87)	2.09	1.93	2.44

**Notes :**

- The aforesaid results have been reviewed by Audit Committee, and taken on record by the board of directors at their meeting held on 14th February 2024. The Statutory Auditors have also conducted Limited review of the above results and are in terms of Regulation 33 of the SEBI (Listings Obligations and Disclosure requirements) Regulation, 2015
- The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and SEBI Circular dated 5th July 2016.
- The format for unaudited result as prescribed in SEBI circular CIR/CFD/CMD/75/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI circular dated 05th July, 2016 Ind AS and schedule III the Companies Act, 2013.
- Provision for Deferred Tax will be reviewed at the year end.
- The name of the company has been changed from Swarnsarita Gems Limited to Swarnsarita Jewels India Limited vide Certificate of Incorporation from MCA dated 25th November 2021 L36911MH1992PLC068283
- The company has only one reportable segment and thus segment reporting is not given as Ind AS 108 "Operating Segment" issued by ICAI.
- The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable.

For SWARN SARITA JEWELS INDIA LTD



SUNNY M CHORDIA  
WHOLE TIME DIRECTOR  
DIN : 06664041

Place : Mumbai  
Date : 14th February, 2024

**SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)**

CIN : L36911MH1992PLC068283

Corp Office: Office No 24, 3/7, Navnidhan Bhavan, Dhanji Street, Zaveri bazaar, Mumbai-400003

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER,2023**

**PART I**

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Nine Month Ended		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	20,367.50	20,046.13	21,123.31	59,844.80	68,807.54	83,990.11
2	Other Income	28.91	70.24	12.37	112.11	296.56	315.10
	<b>Total Income (1+2)</b>	<b>20,396.41</b>	<b>20,116.37</b>	<b>21,135.68</b>	<b>59,956.91</b>	<b>69,104.10</b>	<b>84,305.21</b>
3	Expenses						
	a. Cost of Material Consumed	21,170.92	19,698.25	23,165.11	58,011.02	68,835.21	83,922.05
	b. Changes in inventories of finished goods, work in progress & stock in trade	(1,319.90)	50.24	(2,018.87)	(265.41)	(1,479.76)	(2,257.00)
	c. Employees benefit expenses	147.30	133.20	119.75	438.64	372.43	454.61
	d. Finance Cost	253.77	238.06	107.30	696.49	593.08	760.44
	e. Depreciation and amortisation expenses	8.27	7.30	7.30	22.66	19.52	28.35
	f. Other expenses	109.77	131.79	99.47	426.13	362.93	535.65
	<b>Total Expenses(3)</b>	<b>20,370.13</b>	<b>20,256.84</b>	<b>21,480.06</b>	<b>69,327.62</b>	<b>68,693.41</b>	<b>83,464.10</b>
4	<b>Profit / (Loss) before Exceptional items and tax (1+2-3)</b>	<b>28.28</b>	<b>(140.47)</b>	<b>(344.39)</b>	<b>629.39</b>	<b>410.68</b>	<b>841.11</b>
5	Exceptional Items	-	-	-	-	-	-
6	<b>Profit / (Loss) before tax (4-5)</b>	<b>28.28</b>	<b>(140.47)</b>	<b>(344.39)</b>	<b>629.39</b>	<b>410.68</b>	<b>841.11</b>
7	Tax Expenses :						
	a.Current tax	6.57	(35.12)	(84.14)	157.35	141.55	209.66
	b.Earlier tax	-	-	-	-	-	-
	c.Deferred tax	-	-	-	-	-	-
8	<b>Profit for the year(6-7)</b>	<b>19.71</b>	<b>(105.35)</b>	<b>(280.25)</b>	<b>472.04</b>	<b>269.13</b>	<b>629.18</b>
9	Other Comprehensive Income	-	-	-	-	(5.00)	5.64
10	<b>Total Comprehensive Income for the period (8+9) (Comprising Profit(Loss) and Other Comprehensive Income for the period)</b>	<b>19.71</b>	<b>(105.35)</b>	<b>(280.25)</b>	<b>472.04</b>	<b>274.13</b>	<b>623.52</b>
11	Earnings Per Share (Face value of rs.10 each)						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (INR)	0.09	(0.50)	(1.34)	2.28	1.29	3.01
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (INR)	0.09	(0.50)	(1.34)	2.28	1.29	3.01

**SEGMENT REVENUE, RESULT, CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER,2023**

PARTICULARS	QUARTER ENDED			SIX MONTH ENDED		YEAR ENDED
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
<b>1.SEGMENT REVENUE</b>						
Jewellery	20,481.22	20,214.91	23,125.79	60,124.40	71,114.24	87,244.77
Trading	15.86	15.86	405.24	47.58	431.09	58.80
<b>Total</b>	<b>20,497.07</b>	<b>20,230.77</b>	<b>23,531.03</b>	<b>60,171.97</b>	<b>71,545.33</b>	<b>87,303.57</b>
Less: Inter segment Revenue	100.67	93.30	2,395.34	215.06	2,441.23	2,998.36
<b>Net Sales/ Income from operation</b>	<b>20,396.41</b>	<b>20,137.48</b>	<b>21,135.69</b>	<b>59,956.91</b>	<b>69,104.10</b>	<b>84,305.21</b>
<b>2.SEGMENT RESULT</b>						
Jewellery	(102.08)	(61.50)	(406.50)	586.57	327.27	873.12
Trading	128.36	(78.99)	62.11	42.82	83.41	(32.01)
<b>Total</b>	<b>26.28</b>	<b>(140.47)</b>	<b>(344.39)</b>	<b>629.39</b>	<b>410.68</b>	<b>841.11</b>
Unallocable Expenses	-	-	-	-	-	-
Operating Income	28.28	(140.48)	(344.39)	629.39	410.68	841.11
Other Income	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>28.28</b>	<b>(140.48)</b>	<b>(344.39)</b>	<b>629.39</b>	<b>410.68</b>	<b>841.11</b>
<b>3. Capital Employed</b>						
Jewellery	13,048.76	13,150.84	(42.71)	13,048.76	11,916.34	12,462.19
Trading	846.47	718.10	97.77	846.47	919.07	803.65
<b>Add:- Unallocable Assets(net)</b>	<b>13,895.23</b>	<b>13,868.95</b>	<b>55.06</b>	<b>13,895.23</b>	<b>12,835.41</b>	<b>13,265.84</b>
<b>Total Capital Employed</b>	<b>13,895.23</b>	<b>13,868.95</b>	<b>55.06</b>	<b>13,895.23</b>	<b>12,835.41</b>	<b>13,265.84</b>

**Notes :**

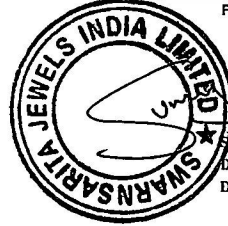
- The Consolidated Audited Financial Results include Swarnsarita Jewels India Limited (Previously known as Swarnsarita Gems Limited) ("the Holding Company") and its wholly owned Subsidiary Company Swarnsarita Trading Private Limited (Previously known as Swarnsarita Realty Private Limited) ( hereinafter referred to as the "Group" ).
- The above consolidated financials results have been reviewed by Audit Committee, and taken on record by the board of directors at their meeting held on 14th February 2024. The Statutory Auditors have also conducted Limited review of the above results and are in terms of Regulation 33 of the SEBI (Listings Obligations and Disclosure requirements) Regulation, 2015
- The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and SEBI Circular dated 5th July 2016.

4. Provision for Deferred Tax and Current tax will be reviewed at the year end.

5. The format for unaudited result as prescribed in SEBI circular CIR/CFD/CMD/75/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI circular dated 05th July, 2016 Ind AS and schedule III the Companies Act, 2013.

6. The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable.

For SWARNSARITA JEWELS INDIA LTD



Sunny Mahendra Chordia  
Director  
DIN: 06664041

*Chordia*

Place : Mumbai  
Date : 14th February, 2024

**Independent Auditor's Review Report on Standalone Unaudited Quarterly and year to date financial results of Swarnsarita Jewels India Limited (formerly known as Swarnsarita Gems Limited) pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Swarnsarita Jewels India Ltd.,**  
40/42, Ruby Chambers, 10, 1st Floor,  
Dhanji Street, Zaveri Bazar, Mumbadevi,  
Mumbai – 400003.

Dear Sir,

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **Swarnsarita Jewels India Limited** (formerly known as Swarnsarita Gems Limited) (the 'Company') for the quarter ended December 31, 2023 and year to date results for the period April 01, 2023 to December 31, 2023 being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2) The preparation of the Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 and CIR/IMD/DF1/69/2016 dated 10th August 2016 (hereinafter referred to as 'SEBI Circulars' and other accounting principles generally accepted in India 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.
- 3) We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express and audit opinion.

- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in the accordance with the recognition and measurement principles laid down in Ind AS 34, specified under section 133 of the Companies Act ,2013 the SEBI Circular 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.

**For Banshi Jain and Associates**  
Chartered Accountants  
FRN: 100990W

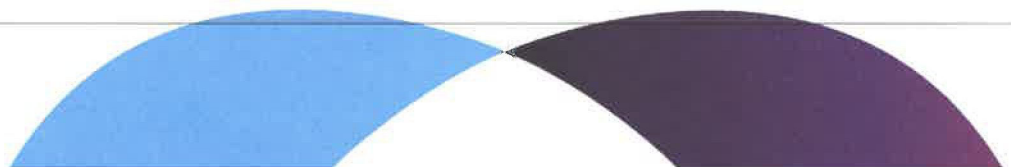


A handwritten signature in purple ink, appearing to read "Rohit Golecha".

**Rohit Golecha**  
Partner

Membership No. 143853  
**UDIN: 24143853BKEQNJ9101**

Place: MUMBAI  
Date: 14/02/2024



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date Financial Results of Swarnsarita Jewels India Limited (formerly known as Swarnsarita Gems Ltd) pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To,  
The Board of Directors,  
Swarnsarita Jewels India Ltd.,  
40/42, Ruby Chambers, 10, 1st Floor,  
Dhanji Street, Zaveri Bazar, Mumbadevi,  
Mumbai – 400003.

Dear Sir,

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results of **Swarnsarita Jewels India Limited** (formerly known as “Swarnsarita Gems Limited”) (the holding ‘Company’) and **Swarnsarita Trading Private Limited** (formerly known as Swarnsarita Realty Pvt Ltd) (its subsidiary) (the Parent and its subsidiary together referred to as “the group”) for the quarter ended December 31, 2023 and year to date results for the period April 01, 2023 to December 31, 2023 being submitted by the holding company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2) The preparation of the Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 and CIR/IMD/DF1/69/2016 dated 10th August 2016 (hereinafter referred to as ‘SEBI Circulars’ and other accounting principles generally accepted in India 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.
- 3) We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of the Chartered Accountants of India. This standard requires that we plan

and perform the review to obtain moderate assurances 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in the accordance with the recognition and measurement principles laid down in Ind AS 34, specified under section 133 of the Companies Act ,2013 the SEBI Circular 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.

**For Banshi Jain and Associates**  
Chartered Accountants  
FRN: 100990W



*Rohit*

**Rohit Golecha**  
Partner

Membership No. 143853

UDIN: 24143853BKEQNL6585

Place: MUMBAI  
Date: 14/02/2024

