

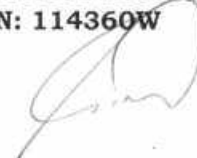
**LIMITED REVIEW REPORT FOR THE QUARTER ENDED SEPTEMBER 30,  
2022****[Pursuant to Reg. 33 of SEBI (LODR) Regulations, 2015]****Review Report to Sunraj Diamond Exports Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Sunraj Diamond Exports Limited**, for the period ended **September 30, 2022**. This statement is the responsibility of the Company's Management and has been approved by the 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 standalone financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 Govind Prasad and Co.**  
**Chartered Accountants**  
**FRN: 114360W**

  
**Govind Prasad**  
**Partner**  
**M. No.: 047948**  
**Place: Mumbai**  
**Date: 11th November, 2022**

**UDIN: 22047948BCVRZJ4809**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPT 2022**

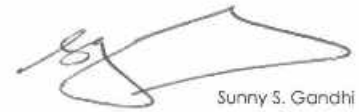
(Rupees in Lakhs)

Sr. no	Particulars	Quarter Ended			Year to Date figures for the Period ended		Previous Accounting Year [Audited]
		September 30, 2022	June 30, 2022	September 30, 2021	30-Sep-22	30-Sep-21	
1	Income						
	(a) Revenue from Operations	19.07	67.26	39.81	86.33	128.96	438.23
	(b) Other Income	32.28	43.32	(2.02)	75.60	15.58	46.05
	<b>Total Income</b>	<b>51.35</b>	<b>110.57</b>	<b>37.79</b>	<b>161.93</b>	<b>144.53</b>	<b>484.27</b>
2	Expenses						
	(a) Cost of Materials Consumed						114.98
	(b) Purchase of stock-in-trade	70.92	129.60	469.95	200.52	600.94	840.14
	(c) Change in Inventories of finished goods, work in progress and stock-in-trade	(53.06)	(68.07)	(432.79)	(121.13)	(481.79)	(563.32)
	(d) Manufacturing Expense	-	-	-	-	-	0.05
	(e) Employee benefits expense	4.47	4.48	3.72	8.96	7.44	15.95
	(f) Other expenses	5.29	6.36	(4.07)	11.65	1.55	28.47
	(g) Finance costs	0.17	0.49	2.38	0.66	14.23	16.61
	(h) Depreciation and amortisation expenses	0.64	0.33	0.08	0.97	0.12	0.58
	<b>Total expenses</b>	<b>28.44</b>	<b>73.20</b>	<b>39.27</b>	<b>101.64</b>	<b>142.49</b>	<b>453.46</b>
3	Profit/(Loss) before exceptional items and tax (1-2)	22.91	37.37	(1.48)	60.29	2.05	30.81
4	Add/(Less) : Exceptional Items (net)	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 + 4)	22.91	37.37	(1.48)	60.29	2.05	30.81
6	Tax expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	(0.13)	(0.03)	(0.01)	(0.16)	0.21	1.40
	(c) Tax in respect of earlier years	-	-	-	-	-	-
	<b>Total Tax Expense (a+b+c)</b>	<b>(0.13)</b>	<b>(0.03)</b>	<b>(0.01)</b>	<b>(0.16)</b>	<b>0.21</b>	<b>1.40</b>
7	Net Profit (+) /Loss(-) for the period	23.04	37.40	(1.47)	60.44	1.84	29.41
8	Other Comprehensive Income	-	-	-	-	-	-
9	Total comprehensive income for the period (5+4) [Comprising Profit/(Loss) and other Comprehensive income for the period]	23.04	37.40	(1.47)	60.44	1.84	29.41
10	Paid Up Equity Share capital (Face Value Rs. 10/- Per Share)	53.30	53.30	53.30	53.30	53.30	53.30
11	i) Earnings Per Share (of Rs.10/- each) [Not annualised] :						
	(a) Basic	0.43	0.70	(0.03)	1.13	0.03	0.55
	(b) Diluted	0.43	0.70	(0.03)	1.13	0.03	0.55

**NOTES :**

- The above unaudited financial results as reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 11th November, 2022.
- The company is engaged in only one business segment i.e. Trading in Gems and Precious Metals. Hence, Segment Reporting as defined in Ind-AS 108 is not applicable.
- Comparative figures have been rearranged/regrouped wherever necessary.

For and Behalf of the Board of Directors,



Sunny S. Gandhi  
(Director)

DIN - 00695322

Date: 11.11.2022

Place: Mumbai

SUNRAJ DIAMOND EXPORTS LIMITED  
CIN - L36912MH1990PLC057803

Unaudited Standalone Statement of Assets and Liabilities  
As per IND-AS

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at 30.09.2022	As at 30.09.2021
<b>ASSETS</b>		
<b>(a) Non-current assets</b>		
Property, Plant and Equipment	13.95	6.72
<b>(b) Non-current financial assets</b>		
Non-current investments	59.67	59.67
Trade receivables, non-current	-	-
Loans, non-current	-	-
Other non-current financial assets	2.18	2.18
Deferred tax assets (net)	3.66	4.69
Other non-current assets	-	-
<b>Total Non-Current Assets</b>	<b>79.46</b>	<b>73.26</b>
<b>Current assets</b>		
(a) Inventories	717.82	515.16
<b>(b) Current financial asset</b>		
Current investments	-	-
Trade receivables	1,044.19	1,608.94
Cash and cash equivalents	2.48	14.03
Bank balance other than cash and cash equivalents	-	13.00
Loans, current	2.70	0.17
Other current financial assets	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	66.82	62.29
<b>Total Current Assets</b>	<b>1,834.01</b>	<b>2,213.59</b>
<b>Total Assets</b>	<b>1,913.47</b>	<b>2,286.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	533.04	533.04
(b) Other Equity	(332.41)	(420.42)
<b>Total Equity</b>	<b>200.63</b>	<b>112.62</b>
<b>Liabilities</b>		
<b>(i) Non-current liabilities</b>		
<b>(a) Non-current financial liabilities</b>		
Borrowings, non-current	-	-
Trade payables, non-current	-	-
Other non-current financial liabilities	-	-
(b) Provisions, non-current	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	38.27	38.27
<b>Total Non-current liabilities</b>	<b>38.27</b>	<b>38.27</b>
<b>(ii) Current liabilities</b>		
<b>(a) Current financial liabilities</b>		
Borrowings, current	1,619.27	2,019.39
Trade payables, current	55.20	103.41
Other current financial liabilities	0.05	13.03
(b) Other current liabilities	0.05	0.13
(c) Provisions, current	-	-
(d) Current tax liabilities (Net)	-	-
<b>Total Current financial liabilities</b>	<b>1,674.57</b>	<b>2,135.96</b>
<b>Total equity and liabilities</b>	<b>1,913.47</b>	<b>2,286.85</b>

For and Behalf of the Board of Directors,



Sunny S. Gandhi  
(Director)  
DIN - 00695322

**SUNRAJ DIAMOND EXPORTS LIMITED**  
**CIN L36912MH1990PLC057803**  
**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022**

PARTICULARS	(Amount in Rs.)	(Amount in Rs.)
	30.09.2022	30.09.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before tax	6,028,643	204,702
Adjustment for :		
Depreciation and Amortisation & Exceptional items	97,237	12,199
Finance Cost	66,172	1,422,813
<b>Operating Profit before Working Capital Changes</b>	<b>6,192,052</b>	<b>1,639,714</b>
Adjustment for :		
(Increase) / Decrease in Trade Receivables	9,577,379	(6,685,400)
(Increase) / Decrease in Financial Assets	(142,127)	53,562
(Increase) / Decrease in Inventories	(12,112,714)	(48,179,122)
(Increase) / Decrease in Other assets	(2,000)	-
Increase / (Decrease) in Trade and other payables	1,979,408	(6,188,959)
Cash generated from Operations activities	5,491,997	(59,360,205)
Direct Taxes Paid (Net of Refund)		
<b>Net Cash from Operating Activities (A)</b>	<b>5,491,997</b>	<b>(59,360,205)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchases of Property, Plant and equipment	(650,000)	(172,043)
(Increase) / Decrease in Other Bank Balances	667,157	
<b>Net Cash used in Investing Activities (B)</b>	<b>17,157</b>	<b>(172,043)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Short Term Borrowings	(7,595,976)	61,817,195
Finance Cost	(66,172)	(1,422,813)
<b>Net Cash used in Financing Activities (C)</b>	<b>(7,662,149)</b>	<b>60,394,382</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; EQUIVALENTS</b>	<b>(2,152,994.3)</b>	<b>862,135</b>
Cash & Cash Equivalents at the beginning of the period	2,400,686	540,602
Cash & Cash Equivalents at the end of the period	247,692	1,402,737

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-As-7)- Statement of Cash Flow

PARTICULAR	As at	As at
	30TH SEPT,2022	30TH SEPT,2021
Cash and Cash Equivalents comprises of		
<u>Balance with Banks:</u>		
-Current Accounts	115,852	1,255,300
<u>Cash on hand</u>	131,840	147,437
<b>Cash and Cash Equivalent in Cash Flow Statement</b>	<b>247,692</b>	<b>1,402,737</b>

For and Behalf of the Board of Directors,



Sunny S. Gandhi  
(Director)  
DIN - 00695322

**LIMITED REVIEW REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2022****[Pursuant to Reg. 33 of SEBI (LODR) Regulations, 2015]****Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To The Board of Directors of  
Sunraj Diamond Exports Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Sunraj Diamond Exports Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30<sup>th</sup> September 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 29<sup>th</sup> March, 2019 ("the circular")
2. This Statement, which is the responsibility of the Holding Company Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
  - a. Sunraj Diamonds DMCC (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in

Off: 3-B, 2nd Floor, Malhotra House, Opposite GPO, Fort, Mumbai-400001.



terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of Sunraj Diamonds DMMCC included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect as at 30<sup>th</sup> September 2022 total revenues of Rs. Nil and total net loss after tax of Rs. Nil and total comprehensive income of Rs. Nil and for the quarter ended 30<sup>th</sup> September 2022, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of subsidiary are not subject to review. Our conclusion on the Statement is not modified in respect of the above matters.

For Govind Prasad and Co.  
Chartered Accountants  
FRN: 114360W

Govind Prasad  
M. No.: 047948



Place: Mumbai  
Date: 11<sup>th</sup> November 2022

UDIN: 22047948BCVRKF9193

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPT 2022

(Rupees in Lakhs)

Sr. no	Particulars	Quarter Ended			Year to Date figures for the Period ended		Previous Accounting Year (Audited)
		September 30, 2022	June 30, 2022	September 30, 2021	30-Sep-22	30-Sep-21	31-Mar-22
1	Income						
	(a) Revenue from Operations	19.07	67.26	39.81	86.33	128.96	438.23
	(b) Other Income	32.28	43.32	(2.02)	75.60	15.58	46.05
	Total Income	51.35	110.57	37.79	161.93	144.53	484.27
2	Expenses						
	(a) Cost of Materials Consumed						114.98
	(b) Purchase of stock-in-trade	70.92	129.60	469.95	200.52	600.94	840.14
	(c) Change in inventories of finished goods, work in progress and stock-in-trade	(53.06)	(68.07)	(432.79)	(121.13)	(481.79)	(563.32)
	(d) Manufacturing Expense	-	-	-	-	-	0.05
	(e) Employee benefits expense	4.47	4.48	3.72	8.96	7.44	15.95
	(f) Other expenses	5.29	6.36	(4.07)	11.65	1.55	33.94
	(g) Finance costs	0.17	0.49	2.38	0.66	14.23	16.61
	(h) Depreciation and amortisation expenses	0.64	0.33	0.08	0.97	0.12	0.58
	Total expenses	28.44	73.20	39.27	101.64	142.49	458.93
3	Profit/(Loss) before exceptional items and tax (1-2)	22.91	37.37	(1.48)	60.29	2.05	25.34
4	Add/(Less) : Exceptional Items (net)	-	-	-	-	-	-
5	Profit / (Loss) before tax [3 + 4]	22.91	37.37	(1.48)	60.29	2.05	25.34
6	Tax expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	(0.13)	(0.03)	(0.01)	(0.16)	0.21	1.40
	(c) Tax in respect of earlier years	-	-	-	-	-	-
	Total Tax Expense (a+b+c)	(0.13)	(0.03)	(0.01)	(0.16)	0.21	1.40
7	Net Profit (+) /Loss(-) for the period	23.04	37.40	(1.47)	60.44	1.84	23.94
8	Other Comprehensive Income	-	-	-	-	-	-
9	Total comprehensive income for the period (5+6)(Comprising Profit/(Loss) and other Comprehensive income for the period)	23.04	37.40	(1.47)	60.44	1.84	23.94
10	Paid Up Equity Share capital (Face Value Rs. 10/- Per Share)	53.30	53.30	53.30	53.30	53.30	53.30
11	i) Earnings Per Share (of Rs.10/- each) (Not annualised):						
	(a) Basic	0.43	0.70	(0.03)	1.13	0.03	0.45
	(b) Diluted	0.43	0.70	(0.03)	1.13	0.03	0.45

**NOTES :**

- The above unaudited financial results as reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 11th November, 2022.
- The company is engaged in only one business segment i.e. Trading in Gems and Precious Metals. Hence, Segment Reporting as defined in Ind-AS 108 is not applicable.
- Comparative figures have been rearranged/regrouped wherever necessary.

For and Behalf of the Board of Directors:



Sunny S. Gandhi  
(Director)  
DIN - 00695322  
Date: 11.11.2022  
Place: Mumbai



**SUNRAJ DIAMOND EXPORTS LIMITED**  
CIN - L36912MH1990PLC057803

**Unaudited Consolidated Statement of Assets and Liabilities**  
As per IND-AS

Particulars	(Rs. in Lakhs)	(Rs. in Lakhs)
	As at 30.09.2022	As at 30.09.2021
<b>ASSETS</b>		
<b>(a) Non-current assets</b>		
Property, Plant and Equipment	13.95	6.72
<b>(b) Non-current financial assets</b>		
Non-current Investments	0.15	0.15
Trade receivables, non-current	-	-
Loans, non-current	-	-
Other non-current financial assets	2.18	2.18
Deferred tax assets (net)	3.66	4.69
Other non-current assets	-	-
<b>Total Non-Current Assets</b>	<b>19.94</b>	<b>13.74</b>
<b>Current assets</b>		
(a) Inventories	717.82	515.16
<b>(b) Current financial asset</b>		
Current Investments	-	-
Trade receivables	1,044.19	1,608.94
Cash and cash equivalents	5.08	16.56
Bank balance other than cash and cash equivalents	-	13.00
Loans, current	2.70	0.17
Other current financial assets	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	66.82	62.29
<b>Total Current Assets</b>	<b>1,836.61</b>	<b>2,216.12</b>
<b>Total Assets</b>	<b>1,856.55</b>	<b>2,229.86</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	533.04	533.04
(b) Other Equity	(450.08)	(531.05)
<b>Total Equity</b>	<b>82.96</b>	<b>1.99</b>
<b>Liabilities</b>		
<b>(i) Non-current liabilities</b>		
<b>(a) Non-current financial liabilities</b>		
Borrowings, non-current	-	-
Trade payables, non-current	-	-
Other non-current financial liabilities	-	-
(b) Provisions, non-current	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	38.27	38.27
<b>Total Non-current liabilities</b>	<b>38.27</b>	<b>38.27</b>
<b>(ii) Current liabilities</b>		
<b>(a) Current financial liabilities</b>		
Borrowings, current	1,679.25	2,070.82
Trade payables, current	55.97	105.62
Other current financial liabilities	0.05	13.03
(b) Other current liabilities	0.05	0.13
(c) Provisions, current	-	-
(d) Current tax liabilities (Net)	-	-
<b>Total Current financial liabilities</b>	<b>1,735.32</b>	<b>2,189.60</b>
<b>Total equity and liabilities</b>	<b>1,856.55</b>	<b>2,229.86</b>

For and Behalf of the Board of Directors,



Sunny S. Gandhi  
(Director)  
DIN - 00695322



**SUNRAJ DIAMOND EXPORTS LIMITED**  
**CIN L36912MH1990PLC057803**  
**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022**

PARTICULARS	(Amount in Rs.)	(Amount in Rs.)
	30.09.2022	30.09.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before tax	6,028,643	204,702
Adjustment for :		
Depreciation and Amortisation & Exceptional items	97,237	12,199
Finance Cost	66,172	1,422,813
<b>Operating Profit before Working Capital Changes</b>	<b>6,192,052</b>	<b>1,639,714</b>
Adjustment for :		
(Increase) / Decrease in Trade Receivables	9,577,379	(6,685,400)
(Increase) / Decrease in Financial Assets	(142,127)	53,562
(Increase) / Decrease in Inventories	(12,112,714)	(48,179,122)
(Increase) / Decrease in Other assets	(2,000)	-
Increase / (Decrease) in Trade and other payables	1,979,408	(6,188,959)
Cash generated from Operations activities	5,491,997	(59,360,205)
Direct Taxes Paid (Net of Refund)		
<b>Net Cash from Operating Activities (A)</b>	<b>5,491,997</b>	<b>(59,360,205)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchases of Property, Plant and equipment	(650,000)	(172,043)
(Increase) / Decrease in Other Bank Balances	667,157	
<b>Net Cash used in Investing Activities (B)</b>	<b>17,157</b>	<b>(172,043)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Short Term Borrowings	(7,595,976)	61,817,195
Finance Cost	(66,172)	(1,422,813)
<b>Net Cash used in Financing Activities (C)</b>	<b>(7,662,149)</b>	<b>60,394,382</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; EQUIVALENTS</b>	<b>(2,152,994)</b>	<b>862,135</b>
Cash & Cash Equivalents at the beginning of the period	2,661,093	793,090
Cash & Cash Equivalents at the end of the period	508,099	1,655,225

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-As-7)- Statement of Cash Flow

PARTICULAR	As at	As at
	30TH SEPT,2022	30TH SEPT,2021
Cash and Cash Equivalents comprises of		
<u>Balance with Banks:</u>		
-Current Accounts	376,259	1,507,788
<u>Cash on hand</u>	131,840	147,437
<b>Cash and Cash Equivalent in Cash Flow Statement</b>	<b>508,099</b>	<b>1,655,225</b>

For and Behalf of the Board of Directors,



Sunny S. Gandhi  
(Director)  
DIN - 00695322