



SWARNSARITA

world class jewellery

December 14, 2016

To,
Asst. General Manager,
Dept. of Corporate Services.
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai: 400 001.

Respected Sir,

Scrip Code : 526365

Sub: Outcome of the board meeting held on Wednesday, December 14, 2016.

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 on today, i.e. Wednesday, December 14, 2016, 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 Second Quarter and half year ended September 30, 2016.
- Approved the appointment of M/s. Deep Shukla & Associates, Company Secretaries to conduct Secretarial Audit of the Company for the financial year ended 31st March, 2017.

The said copy of Un-audited Standalone and Consolidated Financial Results for the Second Quarter and half year ended September 30, 2016 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.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

FOR SWARNSARITA GEMS LIMITED

PRAFULLA DEVALIYA
COMPANY SECRETARY



SWARNSARITA GEMS LIMITED

CIN No.: L36911MH1992PLC068283 | Email: info@swarnsarita.com | Web: www.swarnsarita.com

Ground Floor, 17/19, Dhanji Street, Mumbai-400 003. Tel.: +91 22 4359 0000 | Fax: +91 22 4359 0010

Production Facility: 419, Hill View Industrial Estate, Behind R City, LBS Marg, Ghatkopar (West), Mumbai-400 086. Tel.: +91 22 2500 4500

SWARN SARITA GEMS LIMITED						
Reg Office: 17/19, GROUND FLOOR, DHANUJI STREET, MUMBAI-400003						
CIN :- L36911MH1992PLC068283						
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER,2016						
PART I		Rs. in Lacs				
Sr.No.	Particulars	Quarter Ended			Six Months Ended	
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations					
	(a) Net Sales / Income from Operations (net of excise duty)	5240.17	6503.35	7910.65	11743.52	13683.47
	(b) Other Operating Income	72.38	75.99	25.38	148.37	96.12
	Total Income from operation	5312.55	6579.34	7936.03	11891.89	13779.59
2	Expenses					
	a. Cost of Material Consumed/Construction Expenses	6,322.03	7,520.41	9,741.39	13842.44	15,714.77
	b. Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in Inventories of finished goods, work in progress & stock in trade	(1,428.93)	(1,230.35)	(2,190.63)	(2659.28)	(2,541.63)
	d. Excise Duty	24.18	31.42	0.00	55.60	0.00
	e. Employees benefit expenses	71.09	47.20	85.62	118.29	129.67
	f. Depreciation and amortisation expense	5.38	4.51	2.96	9.89	5.03
	g. Other expenses	86.71	47.67	138.41	134.38	199.44
	Total Expenses	5,080.45	6420.86	7777.75	11501.31	13507.28
	Profit / (Loss) from Operations before other income, finance cost and Exceptional items (1-2)	232.10	158.48	158.28	390.58	272.31
3	Other Income	4.68	0.00	0.00	4.68	0.00
4	Profit / (Loss) from ordinary activities before finance cost & Exceptional items (3+4)	236.78	158.48	158.28	395.26	272.31
5	Finance costs	150.59	108.13	101.94	258.72	167.96
6	Profit / (Loss) from ordinary activities after finance cost but before Exceptional items (5-6)	86.19	50.35	56.34	136.54	104.35
7	Exceptional items	0.00	0.00	19.28	0.00	19.28
8	Profit / (Loss) from ordinary activities before tax (7+8)	86.19	50.35	75.62	136.54	123.63
9	Tax Expenses	26.79	29.25	43.55	56.04	68.32
10	Net Profit / (Loss) from ordinary activities after tax (9-10)	59.40	21.10	32.07	80.50	55.31
11	Other Comprehensive Income	3.11	47.16	69.56	50.27	104.12
12	Total Comprehensive Income	62.51	68.26	101.63	130.77	159.43
13	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,083.76	2,083.76	2,083.76	2,083.76	2,083.76
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
15	EPS Per Share (EPS)					
16	(a) Basic and Diluted EPS before Extraordinary items for the period for the year to date and for the previous year (not to annualized)	0.30	0.33	0.49	0.63	0.77
	(b) Basic and Diluted EPS after Extraordinary items for the period for the year to date and for the previous year (not to annualized)	0.30	0.33	0.49	0.63	0.77
SEGMENTWISE REVENUE, RESULT, CAPITAL EMPLOYED FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016						
PARTICULARS	QUARTER ENDED			SIX MONTH ENDED		
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	
1.SEGMENT REVENUE						
Jewellery	5308.90	6575.42	7945.70	11884.32	13782.68	
Realty	30.16	29.34	26.07	59.50	68.13	
Total	5339.06	6604.76	7971.77	11943.82	13850.81	
Less: Inter segment Revenue	26.52	25.42	35.75	51.94	71.23	
Net Sales/ Income from operation	5312.54	6579.34	7936.02	11891.88	13779.58	
2.SEGMENT RESULT						
Jewellery	90.06	96.53	160.41	186.59	241.20	
Realty	(0.77)	0.99	(15.23)	0.22	(13.45)	
Total	89.29	97.52	145.18	186.81	227.75	
Unallocable Expenses	0	0	0	0	0	
Operating Income	89.29	97.52	145.18	186.81	227.75	
Other Income	0	0	0	0	0	
Profit Before Tax	89.29475	97.52	145.18	186.81	227.75	
3. Capital Employed						
Jewellery	8414.65	8380.56	8040.14	8414.65	8040.14	
Realty	1008.23	1009.30	992.42	1008.23	992.42	
Total	9422.88	9389.86	9032.56	9422.88	9032.56	
Add:-Unallocable Assets (net)	0	0	0	0.00	0	
Total Capital Employed	9422.88	9389.86	9032.56	9422.88	9032.56	
1. The above result have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 14th December, 2016						
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standard) Amendment (Rule 2016). The Companies adopted Indian AS from 01st April 2016 and accordingly these financial statement (including for all the period presented) in accordance with IND AS 101-First time adoption of Indian Accounting Standard) have been prepared in accordance with the recognition and measurement principle in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant issued thereunder and the other accounting principle generally accepted in India.						
3. 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.						
4. For the purpose of Standalone Results, the Company has identified in line with Ind AS 108 "Operating Segments" into two primary reporting business segments as follows:-						
a) Jewellery Segments						
b) Realty Segments						
5. Reconciliation of profit after tax as reported in previous GAAP to Ind AS is as under:-						
Particulars	Quarter ended 30th September, 2015		Half Year Ended 30th September, 2015			
Profit after tax as reported under previous GAAP	101.63		159.43			
Add/(Less) adjustment under Ind AS						
Profit after tax as per Ind AS	32.07		55.31			
Other Comprehensive Income	69.56		104.12			
Total Comprehensive Income as per reported under Ind AS	101.63		159.43			
6. The Ind AS compliant financial results, pertaining to the quarter ended 30th September, 2015 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.						
7. The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable						
For SWARN SARITA GEMS LTD						
MAHENDRA M CHORDIA						
DIN-00175686						
Place : Mumbai						
Date : 14th December 2016						



SWARNSARITA GEMS LTD 17/19,GROUND FLOOR,DHANJI STREET,MUMBAI-400003 STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES Rs. in Lacs			
	Particulars		Six months ended 30-Sep-16 (Unaudited)
	ASSETS		
	Non Current Assets		
	(a)Property,Plant and Equipment		163.11
	(b) Capital Work in Progress		0.00
	(c) Other Intangible Assets		0.36
	(d) Financial Assets		
	(i) Investments		463.32
	(ii) Other Financial Assets		
	(e)Deferred Tax Assets(net)		3.26
	(f)Other non current assets		
			630.05
	Current Assets		
	(a)Inventories		9365.94
	(b)Financial assets		3380.43
	(i) Trade Receivables		2541.10
	(ii) Cash & Cash Equivalents		2.24
	(iii) Bank Balance Other than(ii) above		161.01
	(iv) Loans		1504.51
	(v) Other Current Assets		34.92
			16990.14
	Total		17620.19
	EQUITY & LIABILITIES		
	Equity		
	(a) Equity Share capital		2083.76
	(b)Other Equity		6339.12
			8422.88
	Liabilities		
	Non Current Liabilities		
	(a)Financial Liabilities		
	(i) Borrowings		0.00
	(b) Provisions		0.00
			0.00
	CurrentLLiabilities		
	(A) Financial Liabilities		
	(i) Borrowings		7836.70
	(ii) Trade Payables		
	Toatl outstanding dues of micro enterprises and small enterprises		0.00
	Total outstanding dues of creditors other than micro enterprises and small enterprises		1209.80
	(iii) Other Financial Liabilities		0.00
	(b) Other Current Liabilities		94.56
	(c) Provisions		0.28
	(d) Current Tax Liabilities(net)		55.98
			9197.31
	Total		17620.19

For **SWARNSARITA GEMS LTD.**

Maheesh M. Chordiy

Director/Authorised Signatory

SWARNSARITA GEMS LIMITED						
Reg Office: 17/19,GROUND FLOOR,DHANJI STREET,MUMBAI-400003						
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER,2016						
PART I			Rs. in Lacs			
Sr.No.	Particulars	Quarter Ended			Six Months Ended	
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations					
	(a) Net Sales / Income from Operations[net of excise duty]	5213.83	6503.35	7884.31	11717.18	13657.13
	(b) Other Operating income	95.07	72.07	61.39	167.14	125.55
	Total Income from operation	5308.90	6575.42	7945.70	11884.32	13782.68
2	Expenses					
	a. Cost of Material Consumed/Construction Expenses	6,322.03	7,520.41	9,741.39	13842.44	15,714.77
	b. Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in Inventories of finished goods, work in progress & stock in trade	(1,428.93)	(1,230.35)	(2,190.63)	(2659.28)	(2,541.63)
	d. Excise Duty	24.18	31.42	0.00	55.60	0.00
	e. Employees benefit expenses	68.69	47.20	80.57	115.89	119.82
	f. Depreciation and amortisation expense	4.55	4.51	2.96	9.06	5.03
	g. Other expenses	82.60	47.67	137.90	130.27	198.93
	Total Expenses	5,073.10	6420.86	7772.19	11493.96	13496.92
	Profit / (Loss) from Operations before other income, finance cost and Exceptional items (1-2)	235.80	154.56	173.51	390.36	285.76
3	Other Income	4.68	0.00	0.00	4.68	0.00
4	Profit / (Loss) from ordinary activities before finance cost & Exceptional items (3+4)	240.48	154.56	173.51	395.04	285.76
5	Finance costs	153.52	105.20	101.94	258.72	167.96
6	Profit / (Loss) from ordinary activities after finance cost but before Exceptional items (5-6)	86.96	49.36	71.57	136.32	117.80
7	Exceptional items	0.00	0.00	19.28	0.00	19.28
8	Profit / (Loss) from ordinary activities before tax (7+8)	86.96	49.36	90.85	136.32	137.08
9	Tax Expenses	27.02	28.96	48.12	55.98	72.36
10	Net Profit / (Loss) from ordinary activities after tax (9-10)	59.94	20.40	42.73	80.34	64.72
11	Other Comprehensive Income	3.10	47.17	69.56	50.27	104.12
12	Total Comprehensive Income	63.05	67.57	112.29	130.62	168.84
13	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,083.76	2,083.76	2,083.76	2,083.76	2,083.76
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
15	EPS Per Share(EPS)					
	(a) Basic and Diluted EPS before Extraordinary items for the period for the year to date and for the previous year(not to annualized)	0.30	0.32	0.54	0.63	0.81
	(b) Basic and Diluted EPS after Extraordinary items for the period for the year to date and for the previous year(not to annualized)	0.30	0.32	0.54	0.63	0.81
1. Reconciliation of profit after tax as reported in previous GAAP to Ind AS is as under:-						
Particulars		Quarter ended 30th September, 2015		Half Year Ended 30th September, 2015		
Profit after tax as reported under previous GAAP		112.29		168.84		
Add/(Less) adjustment under Ind AS						
Profit after tax as per Ind AS		42.73		64.72		
Other Comprehensive Income		69.56		104.12		
Total Comprehensive Income as per reported under Ind AS		112.29		168.84		
For SWARNSARITA GEMS LTD						
MAHENDRA M CHORDIA						
DIN:00175686						
Place : Mumbai						
Date : 14th December,2016						



SWARNSARITA GEMS LTD 17/19,GROUND FLOOR,DHANJI STREET,MUMBAI-400003 STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES		
Particulars		Rs. in Lacs Six months ended 30-Sep-16 (Unaudited)
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment		151.05
(b) Capital Work in Progress		0.00
(c) Other Intangible Assets		0.36
(d) Financial Assets		
(i) Investments		1463.32
(ii) Other Financial Assets		
(e) Deferred Tax Assets (net)		3.26
(f) Other non current assets		
		1618.00
Current Assets		
(a) Inventories		8283.52
(b) Financial assets		3380.43
(i) Trade Receivables		2521.03
(ii) Cash & cash Equivalents		2.24
(iii) Bank Balance other than (ii) above		154.74
(iv) Loans		1553.53
(v) Other Current Assets		41.99
		15937.47
Total		17555.47
EQUITY & LIABILITIES		
Equity		
(a) Equity Share capital		2083.76
(b) Other Equity		6330.89
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		0.00
(b) Provisions		0
		8414.65
Current Liabilities		
(A) Financial Liabilities		
(i) Borrowings		7836.70
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises		0.00
Total outstanding dues of creditors other than micro enterprises and small enterprises		1208.95
(iii) Other Financial Liabilities		0.00
(b) Other Current Liabilities		39.20
(c) Provisions		0.00
(d) Current Tax Liabilities (net)		55.98
		9140.83
Total		17555.47

For SWARNSARITA GEMS LTD.

Manoj M. Chaudhary
Director/Authorised Signatory



To,
The Board of Directors,
Swarnsarita Gems Ltd.,
17/19, Ground Floor Dhanji Street,
Mumbai – 400003.


Dear Sir,

Re: Limited Review Report of Provisional Unaudited Financial Result for the Period ended 30.09.2016.

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Swarnsarita Gems Ltd.** ("the Company") for the quarter ended on 30th September, 2016 ("the Statement") and the year to date results for the period 01st April 2016 to 30th September 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), 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 these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as 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 Indian 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 Obligation and Disclosure Requirement) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the Quarter ended September 30, 2015 which have been presented solely based on the information compiled by the Management.

Place: Mumbai
Date: 14th December, 2016

For Suresh Anchaliya & Co.
Chartered Accountants
Firm Reg. No.: 112492W


(Suresh Anchaliya)
Partner
Membership No.: 044960

Certificate No.: 53

