



INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBERS OF SWARNSARITA GEMS LIMITED
Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **SWARNSARITA GEMS LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (The Holding Company and its subsidiaries together referred to as "the Group"), which comprising of the Consolidated Balance Sheet as at 31st **March, 2015**, the Consolidated Statement of Profit and Loss, the Consolidated cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, consolidated financial performance and consolidated cash flows of the Group including its associates and jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the preparation of consolidated financial statements by the directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31/03/2015, and their consolidated Profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, based on the comments in the auditor's report of the Holding Company, Subsidiary Companies and associate companies and jointly controlled companies incorporated in India, we give in the Annexure a statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report, to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.




- (b) In our opinion, proper books of account as required by law relating to the aforesaid consolidated financial accounts have been kept so far as it appear from our examination of those books and the reports.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statement.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the holding companies as on 31st March, 2015 taken on record by the Board of Directors of the Holding Companies and the report of the statutory auditors of its Subsidiary Companies and associate companies and jointly controlled companies incorporated in India, none of the directors of the group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i The Company does not have any pending litigations on its financial position in its financial statements.
 - ii The Company has did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii Following is the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company:

Date of declaration of dividend	Date of Transfer to the Bank Account	Due date of funds to be transferred to Investor Education and Protection	Actual date of transfer to Investor Education and Protection
21 st September 2007	29 th September 2007	28 th October 2014	28 th May 2015

Date : 29th May, 2015
Place : Mumbai

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


Suresh Anchaliya
Partner
M.No. : 044960



SWARNSARITA GEMS LIMITED

REGD. OFFICE: 17/19, GROUND FLOOR, DHANJI STREET MUMBAI - 400 003.

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

PART I

(Rs. in Lacs)

Sr. No.	PARTICULARS	Quarter Ended			Twelve	Twelve
		31.03.2015	31.12.2014	31.03.2014	Months Ended	Months Ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	7880.00	6267.85	4393.36	24008.87	17028.45
	(b) Other Operating Income	187.61	61.45	61.46	368.41	204.85
	Total income from operations (net)	8067.61	6329.30	4454.82	24377.28	17233.30
2	Expenses					
	a) Cost of materials consumed	7143.57	6648.50	4607.69	24097.98	17511.69
	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 and stock - in - trade	495.67	(552.43)	(345.53)	(783.04)	(838.81)
	d) Employee benefits expenses	36.86	14.62	17.92	79.78	57.37
	e) Depreciation and amortisation expenses	5.87	2.68	3.31	13.50	8.35
	f) Other expenses	65.65	35.03	17.53	169.88	102.80
	Total expenses	7747.62	6148.40	4300.92	23378.10	16841.40
3	Profit/(Loss) from operations before Other Income, finance costs and Exceptional items (1-2)	319.99	180.90	153.90	799.18	391.90
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)	319.99	180.90	153.90	799.18	391.90
6	Finance costs	77.79	99.60	77.05	328.53	131.60
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	242.20	81.30	76.85	470.65	260.30
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/ Loss from Ordinary Activities before tax (7+8)	242.20	81.30	76.85	470.65	260.30
10	Tax expenses : Current year	81.86	24.39	0.00	150.40	52.69
	: Earlier tax	1.63	0.00	0.00	1.63	0.00
	: Deferred tax	(1.00)	0.00	(0.36)	(1.00)	(0.36)
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax but before minority interest (9-10)	159.71	56.91	77.21	319.62	207.97
12	Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11-12)	159.71	56.91	77.21	319.62	207.97
14	Share of profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00
16	Net profit/(Loss) after taxes, Minority Interest and share of profit/(Loss) of associates	159.71	56.91	77.21	319.62	207.97
17	Paid-up Equity Share Capital (Rs.10/- each)	2083.76	2083.76	2083.76	2083.76	2083.76
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
19	Earning 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 be annualized)	0.77	0.27	0.37	1.53	1.00
	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)	0.77	0.27	0.37	1.53	1.00
PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015						
A PARTICULARS OF SHAREHOLDING		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Public shareholding					
	- Number of Equity shares	13748039	13748039	13748039	13748039	13748039
	- Percentage of Shareholding	85.85%	85.85%	85.85%	85.85%	85.85%
2	Promoters and Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- Number of Shares	5128761	1874181	1874181	5128761	1874181
	- Percentage of shares (as a percentage of the total shareholding fo promoter and promoter group)	71.94%	28.29%	28.29%	71.94%	28.29%
	- Percentage of shares (as a percentage of the total share capital of the company)	24.57%	8.97%	8.97%	24.57%	8.97%
	b. Non-encumbered					
	- Number of Equity shares	2000000	8254600	8254600	2000000	8254600
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	28.06%	73.71%	73.71%	28.06%	73.71%
	- Percentage of shares (as a percentage of the the total share capital of the company)	6.56%	25.18%	25.18%	9.58%	25.18%
B PARTICULARS		QUARTER ENDEND (31st March, 2015)				
	Investor Complaints					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	1				
	Disposed of during the quarter	1				
	Remaining unresolved at the end of the quarter	Nil				

Mahesh M. Cherkar



SWARN SARITA GEMS LIMITED

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2015

Particulars	(Rs. in lakhs)	
	As at 31.03.2015	As at 31.03.2014
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	2083.76	2083.76
Reserves and Surplus	5794.54	5475.97
Money Received Against Share Warrant	0.00	0.00
Minority Interest	0.00	0.00
Current Liabilities		
Short-Term Borrowings	4834.92	1504
Trade Payables	541.38	2955.03
Other Current Liabilities	125.50	22.08
Short-Term Provisions	150.40	52.70
TOTAL	13530.50	12093.54
ASSETS		
Non-Current Assets		
Fixed Assets		
(i) Tangible Assets	43.80	30.94
(ii) Intangible assets under development	0.36	0.36
Non - Current Investment	(9.50)	0.00
Deferred Tax Assets	3.26	2.26
Current Assets		
Current Investments	75.05	75.05
Inventories	5494.48	4361.58
Trade Receivables	3747.65	4470.30
Cash and Cash Equivalents	1396.02	422.49
Short - Term Loans and Advances	2765.49	2710.39
Other Current Assets	13.89	20.17
TOTAL	13530.50	12093.54

Consolidated Segment Information

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1.SEGMENT REVENUE					
Jewellery	7997.02	6298.09	4404.77	24314.61	17183.25
Reality	88.78	20.27	50.04	175.08	50.04
Total					
Less Inter Segment Revenue	51.31	21.97	50.86	112.41	50.86
Net Sales /Income from Operations	8034.49	6296.39	4403.95	24377.28	17182.43
2.SEGMENT RESULT					
Jewellery	216.29	89.56	79.60	453.00	263.38
Reality	28.14	(1.92)	(2.75)	17.65	(3.08)
Total	244.43	87.64	76.85	470.65	260.30
Unallocable Expenses	0.00	0.00	0.00	0.00	0.00
Operating Income	244.43	87.64	76.85	470.65	260.30
Other Income	0.00	0.00	0.00	0.00	0.00
Profit Before Tax	244.43	87.64	76.85	470.65	260.30
SEGMENT CAPITAL EMPLOYED					
Jewellery	7873.4	7799.81	7564.97	7873.40	7564.97
Reality	1005.87	986.5	994.75	1005.87	994.75
Unallocable Assets (net)	8879.27	8786.31	8559.72	8879.27	8559.72
Total Capital Employed	8879.27	8786.31	8559.72	8879.27	8559.72

Notes:

- The above audited Standalone financial results of the company for year ended 31st March, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 29th May, 2015.
- The company has wholly owned subsidiary M/s Swarnsarita Reality Pvt Ltd.
- Previous year figures have been regrouped, rearranged or reclassified wherever necessary to make them comparable.
- The management of company has identify two reportable segment as defined in Accounting Standard - 17 i.e. 1. Jewellery Segment
2. Reality Segment.

Date : 29/05/2015
Place : Mumbai

For Swarnsarita Gems Limited

Mahendra M. Chordia

Mahendra M. Chordia
(Managing Director)





INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBERS OF SWARNSARITA GEMS LIMITED
Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SWARNSARITA GEMS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March, 2015**, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2015, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its financial statements.
 - ii. The Company does not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. Following is the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company:

Date of declaration of dividend	Date of Transfer to the Bank Account	Due date of funds to be transferred to Investor Education and Protection	Actual date of transfer to Investor Education and Protection
21 st September 2007	29 th September 2007	28 th October 2014	28 th May 2015

Date : 29th May, 2015
Place: Mumbai

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

Suresh Anchaliya
Partner
M.No. : 044960



SWARNSARITA GEMS LIMITED
REGD. OFFICE: 17/19, GROUND FLOOR, DHANJI STREET MUMBAI - 400 003.
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

PART I

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter Ended			Twelve Months Ended	Twelve Months Ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Income from operations					
	(a) Net Sales/income from Operations (Net of excise duty)	7845.78	6267.85	4393.36	23974.65	17028.45
	(b) Other Operating Income	151.24	30.24	11.42	339.96	154.81
	Total income from operations (net)	7997.02	6298.09	4404.78	24314.61	17183.26
2	Expenses					
	a) Cost of materials consumed	7110.25	6648.50	4607.69	24064.66	17500.89
	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 and stock - in - trade	495.68	(552.43)	(345.53)	(783.03)	(828.01)
	d) Employee benefits expenses	34.81	14.62	17.92	77.73	57.37
	e) Depreciation and amortisation expenses	4.22	2.68	3.31	11.85	6.71
	f) Other expenses	57.97	34.70	15.60	161.87	102.18
	Total expenses	7702.93	6148.07	4298.99	23533.08	16839.14
3	Profit/(Loss) from operations before Other Income, finance costs and Exceptional items (1-2)	294.09	150.02	105.79	781.53	344.12
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)	294.09	150.02	105.79	781.53	344.12
6	Finance costs	77.80	60.46	26.19	328.53	80.74
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	216.29	89.56	79.60	453.00	263.38
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/ Loss from Ordinary Activities before tax (7+8)	216.29	89.56	79.60	453.00	263.38
10	Tax expenses : Current year	71.87	26.87	0.00	142.88	52.69
	: Earlier tax	1.63	0.00	0.00	1.63	0.00
	: Deferred tax	(1.00)	0.00	0.00	(1.00)	(0.36)
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax but before minority interest (9-10)	143.79	62.69	79.60	309.49	211.05
12	Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11-12)	143.79	62.69	79.60	309.49	211.05
14	Share of profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00
16	Net profit/(Loss) after taxes, Minority Interest and share of profit/(Loss) of associates	143.79	62.69	79.60	309.49	211.05
17	Paid-up Equity Share Capital (Rs.10/- each)	2083.76	2083.76	2083.76	2083.76	2083.76
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
19	Earning 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 be annualized)	0.69	0.30	0.38	1.48	1.01
	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)	0.69	0.30	0.38	1.48	1.01

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

A	PARTICULARS OF SHAREHOLDING	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Public shareholding					
	- Number of Equity shares	13748039	13748039	13748039	13748039	13748039
	- Percentage of Shareholding	65.85%	65.85%	65.85%	65.85%	65.85%
2	Promoters and Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- Number of Shares	5126761	1874161	1874161	5126761	1874161
	- Percentage of shares (as a percentage of the total shareholding fo promoter and promoter group)	71.94%	28.29%	28.29%	71.94%	28.29%
	- Percentage of shares (as a percentage of the total share capital of the company)	24.57%	8.97%	8.97%	24.57%	8.97%
	b. Non-encumbered					
	- Number of Equity shares	2000000	5254600	5254600	2000000	5254600
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	28.08%	73.71%	73.71%	28.08%	73.71%
	- Percentage of shares (as a percentage of the the total share capital of the company)	9.58%	25.18%	25.18%	9.58%	25.18%

B PARTICULARS

QUARTER ENDEND (31st March, 2015)

Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Mahesh H. U.



SWARNSARITA GEMS LIMITED

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2015

(Rs. In lakhs)

Particulars	As at 31.03.2015	As at 31.03.2014
<u>EQUITY AND LIABILITIES</u>		
<u>Shareholder's Funds</u>		
Share Capital	2083.76	2083.76
Reserves and Surplus	5789.64	5481.21
Money Received Against Share Warrant	0.00	0.00
<u>Minority Interest</u>	0.00	0.00
<u>Current Liabilities</u>		
Short-Term Borrowings	4834.92	1490.5
Trade Payables	541.38	2955.03
Other Current Liabilities	104.85	14.21
Short-Term Provisions	142.89	52.70
TOTAL	13497.44	12077.41
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
<u>Fixed Assets</u>		
(i) Tangible Assets	43.79	30.94
(ii) Intangible assets under development	0.36	0.36
Non - Current Investment	990.49	1000.00
Deffered Tax Assets	3.26	2.26
<u>Current Assets</u>		
Current Investments	75.05	75.05
Inventories	5203.24	4070.34
Trade Receivables	3747.66	4470.30
Cash and Cash Equivalents	1395.85	422.49
Short - Term Loans and Advances	2027.12	1990.42
Other Current Assets	10.62	15.25
TOTAL	13497.44	12077.41

NOTES :

1. The above audited Standalone financial results of the company for year ended 31st March, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 29th May, 2015.
2. Previous year figures have been regrouped, rearranged or reclassified wherever necessary to make them comparable.

Date : 29/05/2015

Place : Mumbai

For Swarnsarita Gems Limited

Mahendra M. Chordia
Mahendra M. Chordia
(Managing Director)

