



SWARN SARITA

world class jewellery

February 4, 2017

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 Saturday, February 4, 2017.

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. Saturday, February 4, 2017, 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 December 31, 2016.

The said copy of Un-audited Standalone and Consolidated Financial Results for the Third Quarter ended December 31, 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 SWARN SARITA GEMS LIMITED

Mahendra M. Chordia

MAHENDRA M CHORDIA
MANAGING DIRECTOR
DIN: 00175686



SWARN SARITA 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, IBS Marg, Ghatkopar (West), Mumbai-400 086. Tel.: +91 22 2500 4500

SWARN SARITA GEMS LIMITED

CIN : L36911MH1992PLC068283

Reg Office: 17/19, Ground Floor, Dhanji Street, Mumbai-400003

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2016

PART I

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended	
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations					
	(a) Net Sales / Income from Operations(Net of Excise Duty)	8705.96	5240.17	8193.65	20449.48	21877.12
	(b) Other Operating income	51.47	72.38	120.46	199.84	251.14
	Total Income from operation	8757.43	5312.55	8314.11	20649.32	22128.26
2	Expenses					
	a. Cost of Material Consumed	6107.57	6322.03	6425.59	19950.01	22140.36
	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	2337.99	(1428.93)	1467.64	(321.29)	(1073.99)
	d. Excise Duty	37.91	24.18	0.00	93.51	0.00
	e. Employees benefit expenses	62.76	71.09	76.64	181.05	206.31
	f. Depreciation and amortisation expenses	4.94	5.38	3.92	14.83	8.95
	g. Other expenses	55.79	86.71	14.47	190.17	213.91
	Total Expenses	8606.95	5080.46	7988.26	20108.27	21495.54
3	Profit / (Loss) from Operations before other income, finance cost and Exceptional items (1-2)	150.48	232.09	325.85	541.05	632.72
4	Other Income	0.00	4.68	0.00	4.68	0.00
5	Profit / (Loss) from ordinary activities before finance cost & Exceptional items (3+4)	150.48	236.77	325.85	545.73	632.72
6	Finance costs	102.26	150.59	292.01	360.98	459.97
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional items (5-6)	48.22	86.18	33.84	184.75	172.75
8	Exceptional items	0.00	0.00	0.00	0.00	19.28
9	Profit / (Loss) from ordinary activities before tax (7+8)	48.22	86.18	33.84	184.75	192.03
10	Tax expenses	38.45	26.79	25.67	94.49	94.00
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	9.77	59.39	8.17	90.26	98.03
12	Other Comprehensive Income	79.95	3.11	51.74	130.22	121.30
13	Total Comprehensive Income	89.72	62.50	59.91	220.48	219.33
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	2083.76	2083.76	2083.76	2083.76	2083.76
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16	Earnings 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)	0.43	0.30	0.29	1.06	1.05
	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)	0.43	0.30	0.29	1.06	1.05



Mahesh M. Chaudhary

SEGMENT REVENUE, RESULT, CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER, 2016

PARTICULARS	QUARTER ENDED			NINE MONTH ENDED	
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015
1.SEGMENT REVENUE					
Jewellery	8753.94	5308.90	8193.91	20638.26	22011.15
Realty	30.68	30.16	48.89	90.18	117.02
Total	8784.62	5339.06	8242.80	20728.44	22128.17
Less: Inter segment Revenue	27.19	26.51	6.37	79.12	77.60
Net Sales/ Income from operation	8757.43	5312.55	8236.43	20649.32	22050.57
2.SEGMENT RESULT					
Jewellery	124.91	90.06	78.95	311.50	320.15
Realty	3.08	(0.77)	6.63	3.30	(6.82)
Total	127.99	89.29	85.58	314.80	313.33
Unallocable Expenses	0	0	0.00	0	0
Operating Income	127.99	89.29	85.58	314.80	313.33
Other Income	0	0	0.00	0	0
Profit Before Tax	127.99	89.29	85.58	314.7992132	313.33
3. Capital Employed					
Jewellery	8558.37	8414.65	8650.21	8558.37	8650.21
Realty	1011.31	1008.23	999.06	1011.31	999.06
	9569.68	9422.88	9649.27	9569.68	9649.27
Add:-Unallocable Assets(net)	0	0	0	0	0
Total Capital Employed	9569.68	9422.88	9649.27	9569.68	9649.27

Notes :

- The above result have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 04th
- 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.
- 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.
- 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:-
 - Jewellery Segments
 - Realty Segments
- Reconciliation of profit after tax as reported in previous GAAP to Ind AS is as under:-

Particulars	Quarter ended 31st December, 2016	Nine month Ended 31st Decemehr, 2016
Profit after tax as reported under previous GAAP	59.91	219.33
Add/(Less) adjustment under Ind As	-	
Profit after tax as per Ind AS	8.17	98.03
Other Comprehensive Income	51.74	121.30
Total Comprehensive Income as per reported under Ind AS	59.91	219.33

6. The Ind AS compliant financial results, pertaining to the quarter ended 31st Decemehr, 2016 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.

Date: 04th February, 2017

Place: Mumbai



For Swarnsrita Gems Limited

Mahendra M. Chordia

Mahendra M Chordia
MANAGING DIRECTOR

DIN:00175686

SWARN SARITA GEMS LIMITED

CIN : L36911MH1992PLC068283

Reg Office: 17/19, Ground Floor, Dhanji Street, Mumbai-400003

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2016

PART I

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended	
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	8692.79	5213.83	8180.48	20409.97	21837.61
	(b) Other Operating income	61.15	95.07	13.43	228.29	173.54
	Total Income from operation	8753.94	5308.90	8193.91	20638.26	22011.15
2	Expenses					
	a. Cost of Material Consumed	6107.57	6322.03	6425.59	19950.01	22140.36
	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	2337.99	(1428.94)	1467.64	(321.29)	(1073.99)
	d. Excise Duty	37.91	24.18	0.00	93.51	0.00
	e. Employees benefit expenses	62.77	68.69	75.29	178.65	195.11
	f. Depreciation and amortisation expenses	4.51	4.54	3.92	13.57	8.95
	g. Other expenses	55.97	82.60	9.82	186.24	208.75
	Total Expenses	8606.71	5073.10	7982.26	20100.68	21479.18
3	Profit / (Loss) from Operations before other income, finance cost and Exceptional items (1-2)	147.22	235.80	211.65	537.57	531.97
4	Other Income	0.00	4.68	0.00	4.68	0.00
5	Profit / (Loss) from ordinary activities before finance cost & Exceptional items (3+4)	147.22	240.48	211.65	542.25	531.97
6	Finance costs	102.26	153.52	184.44	360.98	352.40
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional items (5-6)	44.97	86.96	27.21	181.28	179.57
8	Exceptional items	0.00	0.00	0.00	0.00	19.28
9	Profit / (Loss) from ordinary activities before tax (7+8)	44.97	86.96	27.21	181.28	198.85
10	Tax expenses	37.47	27.02	23.68	93.45	96.04
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	7.50	59.94	3.53	87.83	102.81
12	Other Comprehensive Income	79.95	3.10	51.74	130.22	121.30
13	Total Comprehensive Income	87.45	63.04	55.27	218.05	224.11
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	2083.76	2083.76	2083.76	2083.76	2083.76
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16	Earnings 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)	0.42	0.30	0.27	1.05	1.08
	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)	0.42	0.30	0.27	1.05	1.08

1. Reconciliation of profit after tax as reported in previous GAAP to Ind AS is as under:-

Particulars	Quarter ended 31st December, 2015	Nine month Ended 31st Decemehr, 2015
Profit after tax as reported under previous GAAP	55.27	224.11
Add/(Less) adjustment under Ind As	-	-
Profit after tax as per Ind AS	3.53	102.81
Other Comprehensive Income	51.74	121.30
Total Comprehensive Income as per reported under Ind AS	55.27	224.11

Place : Mumbai
Date : 04th February, 2017



For SWARN SARITA GEMS LTD

Mahendra M. Chordia
MAHENDRA M CHORDIA
MANAGING DIRECTOR
DIN:00175686



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 31.12.2016.

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Swarnsarita Gems Ltd.** (“the Company”) for the quarter ended on 31st December, 2016 (“the Statement”) and the year to date results for the period 01st April 2016 to 31st December 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 December 31, 2015 which have been presented solely based on the information compiled by the Management.

Place: Mumbai
Date: 04th February, 2017



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

(Suresh Anchaliya)
Partner
Membership No.: 044960

Certificate No.: - 58