

SWARN SARITA GEMS LIMITED

Reg. /Add.: Room No.5 to 10,6th Floor,Dayamandir,125/127,Mumbadevi Road,Mumbai-400003
CIN: L36911MH1992PLC068283 Email: info@swarnsarita.com
Tel. no.: 022-43590000 Fax. No.: 022-43590010 Website: www.swarnsarita.com

November 14, 2019

To,
Asst. General Manager,
Dept. of Corporate Services,
Bombay Stock Exchange Limited,
1st Floor, P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001, Maharashtra, Mumbai

Respected Sir,

Scrip Code :526365

Sub: Outcome of the board meeting held on Thursday, November 14, 2019
Pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure
Requirements) Regulation 2015

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. Thursday, November 14, 2019, at 4.00 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 second Quarter ended on September 30, 2019.
- Taken on record the resignation of Mr. Durgesh Kumar Kabra (DIN: 00017670) Independent Directors of the company from the Directorship of the Company w.e.f. 12th November, 2019.

The said copy of Un-audited Standalone and Consolidated Financial) for the second Quarter ended on September 30, 2019 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.



The Meeting was concluded at 6.30 p.m.

Kindly take the same on your records.

Thanking You,
Yours faithfully,

FOR SWARNSARITA GEMS LIMITED

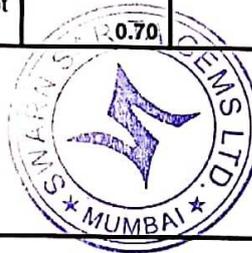


SUNNY M CHORDIA
DIRECTOR
DIN: 06664041

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER,2019
PART I

Sr.No.	Particulars	Quarter Ended			Six Months Ended	
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations	13222.16	16582.43	15319.04	29804.59	24871.30
2	Other Income	156.12	180.72	151.36	336.84	307.95
	Total Income (1+2)	13378.28	16763.15	15470.40	30141.43	25179.25
3	Expenses					
	a. Cost of Material Consumed	12,050.44	14,349.82	14,171.24	26400.26	25,129.37
	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	694.59	1,745.84	669.15	2440.43	(1,065.36)
	d. Employees benefit expenses	166.95	163.49	144.99	330.44	300.08
	e. Finance Cost	158.75	104.29	122.00	263.04	216.08
	f. Depreciation and amortisation expenses	4.93	4.82	4.65	9.75	9.01
	g. Other expenses	126.90	108.31	154.45	235.21	219.26
	Total Expenses(3)	13,202.57	16476.57	15266.49	29679.14	24808.45
4	Profit / (Loss) before Exceptional items and tax (1+2-3)	175.71	286.58	203.91	462.29	370.80
5	Exceptional Items	0.00	0.00	0.00	0.00	0.00
6	Profit /(Loss) before tax (4-5)	175.71	286.58	203.91	462.29	370.80
7	Tax Expenses :					
	a.Current tax	29.60	85.97	61.17	115.57	111.24
	b.Deferred tax	0.00	0.00	0.00	0.00	0.00
8	Profit for the year(6-7)	146.11	200.61	142.74	346.72	259.56
9	Other Comprehensive Income	-	-	-	-	-
10	Total Comprehensive Income for the period (8+9) (Comprising Profit(Loss) and Other Comprehensive Income for the period)	146.11	200.61	142.74	346.72	259.56
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)	0.70	0.96	0.68	1.66	1.24
	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)	0.70	0.96	0.68	1.66	1.24

Place : Mumbai
 Date : 14th November,2019



FOR SWARN SARITA GEMS LTD

Sunny M Chordia
 DIRECTOR
 SUNNY M CHORDIA
 DIN:06664041

SWARNSARITA GEMS LTD

Reg Office: Room No.5-10,6th Floor,Dayamandir,125/127,Mumbadevi Road,Mumbai-400003

STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES

Rs. in Lacs

Particulars	Six Months Ended 30-Sep-19 (Unaudited)	Year Ended 31.03.2019 (Audited)
ASSETS		
Non Current Assets		
(a)Property,Plant and Equipment	154.11	161.71
(b) Capital Work in Progress	0.00	0.00
(c) Other Intangible Assets	0.32	0.32
(d) Financial Assets		
(i) Investments	0.00	0.00
(ii) Loan	22.96	21.65
(e)Deferred Tax Assets(net)	0.00	0.00
(f)Tax Assets (Net)	510.03	490.65
(g)Other non current assets	58.73	58.73
Total Non Current Assets	746.16	733.06
Current Assets		
(a)Inventories	8816.67	11257.11
(b)Financial assets		
(i) Investment	10.74	10.45
(ii) Trade Receivables	8771.63	6380.11
(iii) Cash & cash Equivalents	2358.76	4059.71
(iv) Other Current Assets	1129.57	1111.42
Total Current Assets	21087.37	22818.79
Total Assets	21833.54	23551.85
EQUITY & LIABILITIES		
Equity		
(a) Equity Share capital	2083.76	2083.76
(b)Other Equity	7738.71	7277.86
Total Equity	9822.47	9361.62
Liabilities		
Non Current Liabilities		
Defered Tax Liabilities	5.24	5.24
Other Financial Liabilities	21.40	10.58
Total Non Current Liabilities	26.64	15.82
CurrentLiabilities		
(A) Financial Liabilities		
(i) Borrowings	11103.67	13093.90
(ii) Trade Payables	189.56	354.79
(iii) Other Financial Liabilities	454.66	466.82
(b) Other Current Liabilities	12.70	34.84
(c) Current Tax Liabilities(net)	223.84	224.06
Total Current Liabilities	11984.44	14174.41
Total Equity & Liabilities	21833.54	23551.85

For **SWARN SARITA GEMS LTD.**



Director and Signator

SWARNSARITA GEMS LTD

Reg Office: Room No.5-10,6th Floor,Dayamandir,125/127,Mumbadevi Road,Mumbai-400003

STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES

Rs. in Lacs

Particulars	Six months ended 30-Sep-19 (Unaudited)	Year Ended 31-Mar-19 (Audited)
ASSETS		
Non Current Assets		
(a)Property,Plant and Equipment	147.08	153.84
(b) Capital Work in Progress	0.00	0.00
(c) Other Intangible Assets	0.32	0.32
(d) Financial Assets		
(i) Investments	1000.00	1000.00
(ii) Loan	1115.89	1116.53
(e)Deferred Tax Assets(net)	-	-
(f)Tax Assets (Net)	505.95	486.56
(g)Other non current assets	58.73	58.73
Total Non Current Assets	2827.97	2815.98
Current Assets		
(a)Inventories	7809.01	10249.45
(b)Financial assets		
(i) Investment	10.74	10.45
(ii) Trade Receivables	8693.95	6305.96
(iii) Cash & cash Equivalents	2357.60	4051.78
(iv) Other Current Assets	43.76	19.40
Total Current Assets	18915.07	20637.04
Total Assets	21743.04	23453.02
EQUITY & LIABILITIES		
Equity		
(a) Equity Share capital	2083.76	2083.76
(b)Other Equity	7718.29	7255.99
Total Equity	9802.05	9339.75
Liabilities		
Non Current Liabilities		
Defered Tax Liabilities	5.09	5.09
Total Non Current Liabilities	5.09	5.09
CurrentLLiabilities		
(A) Financial Liabilities		
(i) Borrowings	11103.67	13091.90
(ii) Trade Payables	189.56	354.79
(iii) Other Financial Liabilities	413.06	425.93
(b) Other Current Liabilities	9.60	15.56
(c) Current Tax Liabilities(net)	220.00	220.00
Total Current Liabilities	11935.90	14108.18
Total Equity & Liabilities	21743.04	23453.02

For SWARN SARITA GEMS LTD.


 Director / Authorised Signator

SWARNSARITA GEMS LTD

Reg Office: Room No.5-10,6th Floor,Dayamandir,125/127,Mumbadevi Road,Mumbai-400003

STATEMENT OF STANDALONE UNAUDITED CASH FLOW STATEMENT

(Rs. In lakhs)

Statement of Cash Flow for the half year ended on 30th September 20119			
Particulars	Six months ended 30-Sep-19 (Unaudited)	Six months ended 30-Sep-18 (Unaudited)	Year Ended 31-Mar-19 (Audited)
NET CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	462.29	370.80	707.32
Adjustment for :			
Depreciation	9.75	9.01	18.88
Gain/Loss on Investments	(0.29)	-	(0.67)
Interest Expenses (Net)	117.12	101.25	288.92
Operating Profit Before Working Capital Changes	588.87	481.06	1,014.44
Net Change in			
Inventories	2,440.44	(1,065.36)	(2,463.88)
Trade Receivables	(2,387.98)	(1,164.06)	(1,097.77)
Loans	0.64	(328.93)	(44.99)
Other Assets	(43.75)	37.11	153.76
Trade and other payable	(165.22)	88.38	100.07
Other financial liabilities	(12.86)	362.71	(111.75)
Other Liabilities	(5.96)	86.34	14.57
Cash Generated From Operations	414.19	(1,502.76)	(2,435.55)
Income Tax Paid	-	-	(235.78)
Net Cash From Operating Activities	414.18	-1502.76	(2,671.34)
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for purchase of property, plant and equipment	(3.01)	(22.92)	(25.40)
Purchase of Investments (net)	-	(10)	(10)
Proceeds from disposal/redemption of investments	-	5.40	5.40
Interest received	145.91	114.83	212.97
Proceeds from retirement of Partnership Firm	-	-	-
Net Cash Used In Investment Activities	142.90	87.31	182.97
CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings	(1,988.23)	(592.55)	2,543.92
Interest paid	(263.04)	(216.08)	(501.87)
Net Cash Used In Financing Activities	(2,251.26)	(808.63)	2,042.04
Net change in cash and cash equivalents	(1,694.19)	(2,224.08)	(446.33)
Cash And Cash Equivalents As At The Commencement of the Year (Opening Balance)	4,051.78	4,498.11	4,498.11
Cash And Cash Equivalents As At The End of the Year	2,357.60	2,274.04	4,051.78
Net Increase / (Decrease) As Disclosed Above	(1,694.19)	(2,224.08)	(446.33)
Note : All figures in brackets are outflows			

For **SWARN SARITA GEMS LTD.**



Signator

SWARNSARITA GEMS LTD

Reg Office: Room No.5-10,6th Floor,Dayamandir,125/127,Mumbadevi Road,Mumbai-400003

STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOW STATEMENT

(Rs. In lakhs)

Statement of Cash Flow for the half year ended on 30th September 20119			
Particulars	Six months ended 30-Sep-19 (Unaudited)	Six months ended 30-Sep-18 (Unaudited)	Year Ended 31-Mar-19 (Audited)
NET CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	460.82	388.00	720.47
Adjustment for :			
Depreciation	10.59	9.85	20.55
Gain/Loss on Investments	(0.29)	-	(0.67)
Interest Expenses (Net)	131.73	113.93	320.34
Operating Profit Before Working Capital Changes	602.84	511.78	1,060.69
Net Change in			
Inventories	2,440.44	(1,065.36)	(2,463.88)
Trade Receivables	(2,391.52)	(1,184.22)	(1,114.11)
Loans	(1.31)	(1,382.46)	(1.93)
Other Assets	(37.53)	1,095.38	115.92
Trade and other payable	(165.22)	142.66	100.06
Other financial liabilities	(12.15)	321.80	(112.07)
Other Liabilities	(11.54)	76.77	19.17
Cash Generated From Operations	424.01	(1,483.66)	(2,396.15)
Income Tax Paid	-	-	(241.20)
Net Cash From Operating Activities	424.00	-1483.67	-2637.36
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for purchase of property, plant and equipment	(3.01)	(22.92)	(25.40)
Purchase of Investments (net)	-	(10.00)	(10)
Proceeds from disposal/redemption of investments	-	5.40	5.40
Interest received	131.31	102.15	181.53
Proceeds from retirement of Partnership Firm	-	-	-
Net Cash Used In Investment Activities	128.30	74.63	151.53
CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings	(1,990.23)	(592.55)	2,545.92
Interest paid	(263.04)	(216.08)	(501.87)
Net Cash Used In Financing Activities	(2,253.26)	(808.63)	2,044.05
Net change in cash and cash equivalents	(1,700.96)	(2,217.67)	(441.78)
Cash And Cash Equivalents As At The Commencement of the Year (Opening Balance)	4,059.71	4,501.48	4,501.48
Cash And Cash Equivalents As At The End of the Year	2,358.76	2,283.82	4,059.71
Net Increase / (Decrease) As Disclosed Above	(1,700.96)	(2,217.67)	(441.78)
Note : All figures in brackets are outflows			

For SWARN SARITA GEMS LTD.


 Director / Authorised Signatory

Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Swarnsarita Gems Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

The Board of Directors,

Swarnsarita Gems Ltd.,
125/127, Daya Mandir, 6th Floor,
Room No.5 To 10, Mumbadevi Road,
Mumbai – 400003.

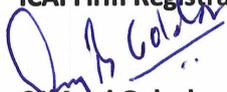
Dear Sir,

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results of **Swarnsarita Gems Limited** (the 'Company') and its subsidiary (the Parent and its subsidiary together referred to as "the group") for the quarter and half yearly ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, and has been prepared 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 5 July 2016 (herein after referred to as the SEBI Circular) and other accounting principles generally accepted in India. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended September 30, 2018, as reported in the Statement, have been approved by the Parent's Board of Directors in their meeting dated November 14, 2019, but have not been subjected to review. The consolidated figures in the Statement of Cash flows for the corresponding half year ended September 30, 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review. Our responsibility is to express a conclusion on the statement based on our review of the statement.
- 2) 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.

- 3) **The Statement includes the results of its subsidiary entity Swarnsarita Realty Private Limited.**
- 4) **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, including the manner in which it is to be disclosed, or that it contains any material misstatement.**
- 5) **The consolidated unaudited financial results include the financial results of 1 subsidiary which has not been reviewed by their auditors, whose financial results reflect total assets of Rs. 90.50 Lakhs as at September 30,2019 and total revenues of Rs. 10.69 Lakhs and Rs. 16.83 Lakhs, total net profit/(loss) after tax of Rs. 2.37 Lakhs and Rs. (1.39) Lakhs for the quarter and half year ended September 30, 2019 and cash flows of Rs. (1700.96) Lakhs for the half year ended September 30, 2019, as considered in the consolidated unaudited financial results. These financial results are considered based on the information duly certified by the Company's management. Our conclusion is solely based on this management certified information.**

Our conclusion on the Statement is not modified in respect of the above matters.

For Banshi Jain & Associates
Chartered Accountants
ICAI Firm Registration Number: 100990W


CA Anuj Golecha

Partner
Membership No. 117517

Place: Mumbai
Date: November 14, 2019
UDIN: 19117617AAAAFL9274



Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Swarnsarita Gems Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors,
Swarnsarita Gems Ltd.,
125/127, Daya Mandir, 6th Floor,
Room No.5 To 10, Mumbadevi Road,
Mumbai – 400003.

Dear Sir,

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **Swarnsarita Gems Limited** (the 'Company') for the quarter and half yearly ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, and has been prepared 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 5 July 2016 (herein after referred to as the SEBI Circular) and other accounting principles generally accepted in India. Attention is drawn to the fact that the standalone figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited Standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review. Our responsibility is to express a conclusion on the statement based on our review of the statement.
- 2) 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.



- 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Banshi Jain & Associates
Chartered Accountants
ICAI Firm Registration Number: 100990W



CA Anuj Golecha
Partner
Membership No. 117517



Place: Mumbai
Date: November 14, 2019
UDIN: 19117617AAAAFK6638