

Date: 14th August, 2024

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 523826

SUB: OUTCOME OF BOARD MEETING

REF: REGULATION 33(3) & REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015

Dear Sir / Madam,

The Board Meeting of the Company was held on 14th August, 2024. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter ended 30th June, 2024.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter ended 30th June, 2024.
2. Limited Review Report in respect of Un-Audited Financial Results for the quarter ended 30th June, 2024.

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 5.30 p.m.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

FOR SOVEREIGN DIAMONDS LIMITED


AJAY GEHANI
MANAGING DIRECTOR



Encl: As Above



Sovereign[®]
Diamonds Ltd. Since 1974
MANUFACTURERS OF 18K FINE JEWELLERY

Statement of Audited Financial Results for the Quarter and Year Ended 30th June, 2024				
Particulars	In Lakhs			
	Quarter Ended			Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1. Income from Operations				
(a) Net Sales / Income from Operations	533.98	771.19	570.44	2709.34
(b) Other Operating Income	34.22	35.52	32.39	133.04
Total Income (net)	568.20	806.71	602.83	2842.38
2. Expenses				
(a) Cost of Materials Consumed	398.13	337.63	282.68	1641.62
(b) Changes in inventories of finished goods and work-in-progress	21.74	252.94	120.89	363.85
(c) Employee benefits expense	49.50	52.20	47.45	209.43
(d) Finance Costs	30.78	36.87	31.90	131.71
(e) Depreciation and amortisation expense	12.21	12.63	11.94	49.64
(f) Other expenses	58.60	87.20	66.92	278.14
Total Expenses	570.96	779.47	561.78	2674.39
3. Profit / (Loss) from ordinary activities before exceptional items (1-2)	(2.76)	27.24	41.06	167.99
4. Exceptional Items	0.00	0.00	0.00	0.00
5. Profit / (Loss) from ordinary activities before tax (3 + 4)	(2.76)	27.24	41.06	167.99
6. Tax Expense				
a) Current Tax	0.00	6.81	10.33	42.00
b) Deferred Tax	3.69	(12.70)	0.11	(12.01)
7. Net Profit / (Loss) from ordinary activities after tax (5-6)	(6.45)	33.13	30.62	138.00
8. Extraordinary items	0.00	0.00	0.00	0.00
9. Net Profit / (Loss) for the period (7+8)	(6.45)	33.13	30.62	138.00
10. Other Comprehensive Income (OCI)				
A) (i) Items that will not be Reclassified to Profit Or Loss	0.00	0.00	0.00	0.00
Remeasurement of post-employment benefit obligations	1.48	0.32	(0.47)	(2.23)
(ii) Income Tax Relating To Items That Will Not Be Reclassified to Profit of Loss	0.00	0.00	0.00	(0.56)
Remeasurement of post-employment benefit obligations	0.00	0.00	0.00	0.00
B) (i) Items that will Be Reclassifies to Profit Or Loss	0.00	0.00	0.00	0.00
(ii) Income Tax Relating To Items That Will Not Be Reclassified to Profit of Loss	0.00	0.00	0.00	0.00
Total Other Comprehensive Income	1.48	0.32	(0.47)	(2.79)
11. Total Comprehensive Income for the period (9+10)	(4.97)	33.44	30.15	135.21

Regd. Office : Sovereign House, 11-A, Mahal Ind Estate, Mahakali Caves Road, Andheri (E), Mumbai 400 093, India.

CIN No. L36912MH1974PLC017505 GST No. 27AAACS8558C1Z9

Email : (Sales) - sovereignjewellery@hotmail.com * (Accounts)- accountssovereign@hotmail.com

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MANUFACTURERS OF 18K FINE JEWELLERY

12. Paid-up Equity Share Capital, Equity Shares of ₹10/- each	578.80	578.80	578.80	578.80
13.i. Earnings per Share (Before Extraordinary items of ₹ 10 each) (Not Annualised):				
a) Basic	(0.11)	0.57	0.53	2.38
b) Diluted	(0.11)	0.57	0.53	2.38
13.ii. Earnings per Share (After Extraordinary items of ₹ 10 each) (Not Annualised):				
a) Basic	(0.11)	0.57	0.53	2.38
b) Diluted	(0.11)	0.57	0.53	2.38
See accompanying note to the financial results				

NOTES

1	The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 14th August, 2024.
2	The Company operates in single segment namely "Gold and Diamond studded Jewellery"
3	The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
4	Figures of the previous year/quarter are regrouped wherever necessary
5	The Statutory auditors have expressed an unmodified audit opinion.
6	The figures in ₹ Lakhs are rounded off to two decimals.

Place : Mumbai
Date : 14th August, 2024

For Sovereign Diamonds Limited

Mr. Ajay R. Gehani
(Managing Director)

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to date Result of the Company Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as amended).

Review Report to
The Board of Directors,
SOVEREIGN DIAMONDS LIMITED,
Sovereign House,
Mahakali Caves Road,
Andheri (East), Mumbai - 400 093.

We have reviewed the quarterly unaudited standalone financial results of **M/S. SOVEREIGN DIAMONDS LIMITED** (the company) for the, Quarter ended June 30, 2024 (the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended.

This statement which 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 Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement 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 statement is free of material misstatements. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in audit. Accordingly, we do not express an audit opinion.

Attention is drawn to the fact that the figures for the quarter ended 31st March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Based on our review conducted as stated 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 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.

Place: Mumbai

Date: 14 AUG 2024

FOR J. D. ZATAKIA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 111777W



J. D. ZATAKIA - PROPRIETOR
MEMBERSHIP NO. 17669
UDIN: 24017669BKCRUJ3115