

SWARNSARITA JEWELS INDIA LIMITED

(Formerly known as Swarnsarita Gems Limited)

CIN: L36911MH1992PLC068283

Reg. Add.: 10, Floor-1St, Plot-40/42, Ruby Chambers, Dhanji Street, Zaveri Bazar, Mumbadevi, Mumbai-400003

Corp. Add.: Office No. 104, First Floor, 17/19, Swarn House, Dhanji Street, Zaveri Bazaar Mumbai-400002

Tel. no.: 022-43590000 Email: info@swarnsarita.com Website: www.swarnsarita.com

May 29, 2024

To,
Asst. General Manager
Department of Corporate Services
BSE Limited,
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai: 400 001, Maharashtra

Scrip Code: 526365 / Scrip ID: SWARNSAR

Subject: Outcome of Board Meeting – Audited Financial Results for the quarter and year ended 31st March 2024

Respected Sir/Madam,

We enclose herewith the audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2024, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, 29th May, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that M/s. Banshi Jain and Associates, Chartered Accountants (Firm Registration no. 100990W), Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

Further, the Board of Director considered and approved the following other agenda(s):

- Approved the change of the registered office of the company within local limit at Office No. 104, First Floor, 17/19, Ustad Building, Dhanji Street, Zaveri Bazaar Mumbai-400002;
- Approved the change of the address at which the books of account are to be maintained at Office No. 104, First Floor, 17/19, Ustad Building, Dhanji Street, Zaveri Bazaar Mumbai-400002;
- Approved the appointment of M/s. Deep Shukla and Associates, Company Secretaries, Mumbai, as Secretarial Auditor of the Company for F.Y. 2023-24;
- Approved the appointment of M/s. Viral P. Shah and Co., Chartered Accountants, Ahmedabad, as Internal Auditor for FY 2024-25;

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by DEEPAK
SUTHAR
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The meeting of Board of Directors held today Commenced at 05:00 P.M. (IST) and concluded at 09:15 P.M. (IST).

You are kindly requested to take the above on record.

Thanking You,

Yours faithfully

FOR SWARNSARITA JEWELS INDIA LIMITED

DEEPAK Digitally signed by
DEEPAK SUTHAR
SUTHAR Date: 2024.05.29
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DEEPAK SUTHAR

Company Secretary and Compliance Officer

SWARN SARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)

CIN : L36911MH1992PLC068283

Corp Office: Office No 104, First Floor, 17/19 Ustad Building Swarn House, Dhanji Street, Mumbadevi, Zaveri bazaar, Mumbai-400003

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

PART I

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			YEAR ENDED	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	15,413.01	17,511.26	13,974.06	68,116.85	84,765.80
2	Other Income	151.32	129.41	80.37	478.33	402.86
	Total Income (1+2)	15,564.33	17,640.67	14,054.42	68,595.18	85,168.66
3	Expenses					
	a. Cost of Material Consumed	15,220.22	18,485.69	13,172.92	66,420.55	82,589.34
	b. Changes in Inventories of finished goods, work in progress & stock in trade	(182.82)	(1,308.43)	318.75	(372.52)	141.15
	c. Employees benefit expenses	125.02	118.80	73.23	501.06	443.01
	d. Finance Cost	164.69	253.27	195.55	859.66	778.58
	e. Depreciation and amortisation expenses	9.00	7.79	8.26	30.34	26.25
	f. Other expenses	118.41	80.00	148.30	465.48	508.48
	Total Expenses(3)	15,454.52	17,637.11	13,917.01	67,904.56	84,486.81
4	Profit / (Loss) before Exceptional items and tax (1+2-3)	109.81	3.56	137.41	690.62	681.85
5	Exceptional Items	-	-	-	-	-
6	Profit / (Loss) before tax (4-5)	109.81	3.56	137.41	690.62	681.85
7	Tax Expenses :					
	a. Current tax	28.80	0.89	27.06	174.00	168.61
	b. Earliar tax	-	-	-	-	-
	c. Deferred tax	7.98	-	3.14	7.98	3.14
8	Profit for the year(6-7)	73.03	2.67	107.21	508.64	510.10
9	Other Comprehensive Income	(7.55)		5.64	(7.55)	5.64
10	Total Comprehensive Income for the period (8+9) (Comprising Profit(Loss) and Other Comprehensive Income for the period)	80.58	2.67	101.57	516.19	504.46
11	Paid-up Equity Share Capital (Face value of Rs.10 each)	2,083.76	2,083.76	2,083.76	2,083.76	2,083.76
12	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) (INR)	0.35	0.01	0.51	2.44	2.44
	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) (INR)	0.35	0.01	0.51	2.44	2.44

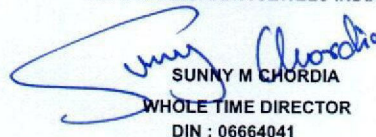
Notes :

- The above standalone audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2024. The Statutory Auditors of the Company have carried out audit of standalone annual financial results per required under Regulation 33 and Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- The format for audited 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.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year to date figures upto December 31, 2023, being the end of the third quarter of the financial year, which was subjected to a limited review.
- The name of the company has been changed from Swarnsarita Gems Limited to Swarnsarita Jewels India Limited vide Certificate of Incorporation from MCA dated 25th November 2021 L36911MH1992PLC068283
- The company has only one reportable segment and thus segment reporting is not given as Ind AS 108 "Operating Segment" issued by ICAI.
- The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable.

Place : Mumbai
Date : 29th May, 2024



For SWARN SARITA JEWELS INDIA LTD


SUNNY M CHORDIA
 WHOLE TIME DIRECTOR
 DIN : 06664041

SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)
CIN : L36911MH1992PLC068283

**Corp Office: Office No 104, First Floor, 17/19 Ustad Building Swarn House, Dhanji Street,
Mumbadevi, Zaveri bazaar, Mumbai-400003**

STANDALONE BALANCE SHEET AS ON 31ST MARCH 2024

(Rs. In Lakhs)

Particular	As at 31.03.2024	As at 31.03.2023
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	633.62	476.43
Right to Use Assets	3.31	8.13
Intangible Assets	1.50	1.73
Financial Assets		
Investments	1,000.00	1,000.00
Other Financial Assets	336.04	2,279.30
Total Non-Current Assets	1,974.47	3,765.58
Current Assets		
Inventories	7,643.64	7,576.85
Financial Assets		
Investments	0.17	0.15
Trade Receivables	5,537.23	9,225.96
Cash and Cash Equivalents	941.69	1,192.56
Bank Balances Other than Cash and Cash Equivalents	1,043.70	624.37
Loans and Advances	5,041.91	1,064.56
Other Financial Assets	10.10	9.37
Other Current Assets	358.44	395.80
Total Current Assets	20,576.88	20,089.61
Total Assets	22,551.35	23,855.19
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,083.76	2,083.76
Other Equity	10,259.65	9,743.46
Total Equity	12,343.41	11,827.22
Liabilities		
Non -Current Liabilities		
Long Term Provisions	34.32	32.11
Financial Liability		
Lease Liability	-	3.74
Borrowings	858.29	1,854.35
Deferred Tax Liabilities	13.73	5.75
Other Financial Liabilities		-
Total Non-Current Liabilities	906.34	1,895.94
Current liabilities		
Financial liabilities		
Borrowings	9,167.24	9,844.40
Trade Payables Due to:		
Micro and Small Enterprise	-	-
Other than Micro and Small Enterprise	86.45	299.41
Lease Liability	3.74	4.91
Other Financial Liabilities	203.26	97.86
Other Current Liabilities	45.97	31.92
Short Term Provisions	25.49	22.30
Current Tax Liabilities (Net)	(230.56)	(168.77)
Total Current Liabilities	9,301.60	10,132.04
Total Equity and Liabilities	22,551.35	23,855.19



SWARNSARITA JEWELS INDIA LIMITED

Sury Choudhary
DIRECTOR

SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)

CIN : L36911MH1992PLC068283

Corp Office: Office No 104, First Floor, 17/19 Ustad Building Swarn House, Dhanji Street, Mumbadevi, Zaveri
Standalone Statement of Profit and loss for the year ended 31st March 2024

(Rs. In lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Revenue from operation	68,116.85	84,765.80
Other Income	478.33	402.86
Total Income	68,595.18	85,168.66
Expenses		
Cost of material consumed	66,420.55	82,589.34
Changes in Inventories of Finished Goods and Stock - In - Trade	(372.52)	141.15
Employee Benefit Expenses	501.06	443.01
Financial Costs	859.66	778.58
Depreciation and Amortization Expenses	30.34	26.25
Other Expenses	465.48	508.48
Total Expenses	67,904.56	84,486.81
Profit before tax	690.63	681.85
Tax Expense		
Current Tax	174.00	168.61
Tax for Earlier Year	-	-
Deferred Tax	7.98	3.14
Profit for the period	508.64	510.10
Other comprehensive income		
(A) Items that will not be reclassified to profit or loss		
Income tax relating to items that will not be reclassified to profit or loss	-	-
Actuarial Gains/Losses on Gratuity Provision	(7.55)	5.64
(B) Items that will be reclassified to profit or loss		
Income tax relating to items that will be reclassified to profit or loss	-	-
Total other comprehensive Income	(7.55)	5.64
Total Comprehensive Income for the period	516.19	504.46
Earning per equity share		
Basic	2.44	2.44
Diluted	2.44	2.44



SWARNSARITA JEWELS INDIA LIMITED

Somy Chordia
DIRECTOR

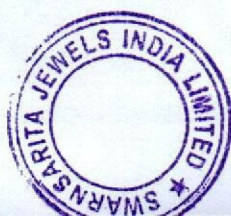
SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)


CIN : L36911MH1992PLC068283

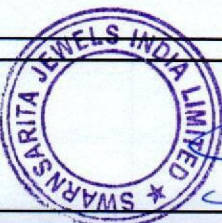
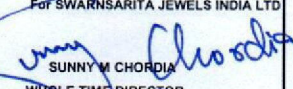
Office: Office No 104, First Floor, 17/19 Ustad Building Swarn House, Dhanji Street, Mumbadevi, Zaveri bazaar, Mumbai
STANDALONE CASHFLOW STATEMENT

(Rs. In Lakhs)

Particulars	2024	2023
Net Cash Flow From Operating Activities		
Profit before tax	690.63	681.85
Adjustment for :		
Depreciation and amortization of expenses	30.34	26.25
Gain/Loss on Investments	(0.02)	(0.10)
Loss on Sale of Fixed Assets	-	-
Actuarial Gain or Loss on post employment benefit	7.55	(5.64)
Remeasurement of financial instruments	-	-
Loss on Revaluation financial hedge at fair value	-	-
Interest Expenses (Net)	432.51	523.85
Operating Profit Before Working Capital Changes	1,161.00	1,226.22
(Increase) / Decrease in Inventories	(66.79)	1,005.71
(Increase) / Decrease in Trade Receivables	3,688.73	(629.18)
(Increase) / Decrease in Loans	(3,977.35)	31.59
(Increase) / Decrease in Other Financial Assets	(1.82)	8.59
(Increase) / Decrease in Other Current Assets	37.35	(48.96)
Increase / (Decrease) in Trade and other payable	(212.96)	87.20
Increase / (Decrease) in Other financial liabilities	105.40	11.64
Increase / (Decrease) in Short term Provision	3.19	11.10
Increase / (Decrease) in Long Term Provision	2.22	3.91
Increase / (Decrease) in Other Current Liabilities	14.05	(213.08)
Increase / (Decrease) in Lease Liabilities	(4.91)	4.88
Cash Generated From Operations	748.11	1,499.62
Income Tax Paid	(235.79)	(333.11)
Net Cash From Operating Activities	512.32	1,166.52
Cash Flow From Investing Activities		
Payment for purchase of property, plant and equipment	(182.49)	(23.95)
Sale of Property Plant and Equipment	-	-
Proceeds from disposal/redemption of investments	-	-
Interest received	427.15	254.73
Net Cash Used In Investment Activities	244.66	230.77
Cash Flow From Financing Activities		
Short Term Borrowings	(1,673.22)	(896.78)
Interest paid	(859.66)	(778.58)
Net Cash Used In Financing Activities	(2,532.88)	(1,675.36)
Net change in cash and cash equivalents	(1,775.90)	(278.07)
Cash And Cash Equivalents As At The Commencement of the Year (Opening Balance)	1,192.56	878.10
Bank Balances Other than Cash and Cash Equivalents of the Year (Opening Balance)	2,900.17	3,492.69
Cash And Cash Equivalents As At The End of the Year	941.69	1,192.56
Bank Balances Other than Cash and Cash Equivalents of the Year (Closing Balance)	1,375.15	2,900.17
Net Increase / (Decrease) As Disclosed Above	(1,775.90)	(278.07)



SWARNSARITA JEWELS INDIA LIMITED

Sunny Chandra
 DIRECTOR

SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)						
CIN : L36911MH1992PLC068283						
Corp Office: Office No 104, First Floor, 17/19 Ustad Building Swarn House, Dhanji Street, Mumbadevi, Zaveri bazaar, Mumbai-400003						
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024						
PART I (Rs. In Lacs)						
Sr.No.	Particulars	Quarter Ended			YEAR ENDED	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	17,124.52	20,367.50	15,182.57	76,969.32	83,990.11
2	Other Income	45.71	28.91	18.54	157.82	315.10
	Total Income (1+2)	17,170.23	20,396.41	15,201.11	77,127.14	84,305.21
3	Expenses					
	a. Cost of Material Consumed	16,128.51	21,170.92	15,086.83	74,139.54	83,922.05
	b. Changes in Inventories of finished goods, work in progress & stock in trade	572.99	(1,319.90)	(777.24)	307.57	(2,257.00)
	c. Employees benefit expenses	146.60	147.30	82.18	583.24	454.61
	d. Finance Cost	163.18	253.77	197.35	859.67	780.44
	e. Depreciation and amortisation expenses	9.49	8.27	8.83	32.15	28.35
	f. Other expenses	117.38	109.77	172.72	543.51	535.65
	Total Expenses(3)	17,138.14	20,370.13	14,770.67	76,465.67	83,464.10
4	Profit / (Loss) before Exceptional items and tax (1+2-3)	32.09	26.28	430.44	661.47	841.11
5	Exceptional Items	-	-	-	-	-
6	Profit/(Loss) before tax (4-5)	32.09	26.28	430.44	661.47	841.11
7	Tax Expenses :					
	a.Current tax	16.65	6.57	68.11	174.00	209.86
	b.Earlier tax	-	-	-	-	-
	c.Deferred tax	8.16	-	2.29	8.16	2.29
8	Profit for the year(6-7)	7.26	19.71	360.04	479.31	629.16
9	Other Comprehensive Income	(7.55)	-	-	(7.55)	5.64
10	Total Comprehensive Income for the period (8+9) (Comprising Profit(Loss) and Other Comprehensive Income for the period)	14.81	19.71	360.04	486.86	623.52
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) (INR)	0.07	0.09	1.72	2.30	3.01
	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) (INR)	0.03	0.09	1.72	2.30	3.01
SEGMENT REVENUE, RESULT, CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2024						
PARTICULARS	QUARTER ENDED			YEAR ENDED		
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23	
1.SEGMENT REVENUE						
Jewellery	17,259.18	20,481.22	16,130.53	77,383.57	87,244.77	
Trading	16.67	15.86	(372.29)	64.25	58.80	
Total	17,275.85	20,497.07	15,758.25	77,447.82	87,303.58	
Less: Inter segment Revenue	105.62	100.67	557.12	320.68	2,998.36	
Net Sales/ Income from operation	17,170.23	20,396.41	15,201.12	77,127.14	84,305.21	
2.SEGMENT RESULT						
Jewellery	16.93	(102.08)	545.85	603.50	873.12	
Trading	15.16	128.36	(115.42)	57.97	(32.01)	
Total	32.09	26.28	430.44	661.47	841.11	
Unallocable Expenses	-	-	-	-	-	
Operating Income	32.08	26.28	430.43	661.47	841.11	
Other Income	-	-	-	-	-	
Profit Before Tax	32.08	26.28	430.43	661.47	841.11	
3. Capital Employed						
Jewellery	13,065.69	13,048.76	12,462.19	13,065.69	12,462.19	
Trading	861.62	846.47	803.65	861.62	803.65	
Total Capital Employed	13,927.31	13,895.23	13,265.84	13,927.31	13,265.84	
Add:-Unallocable Assets(net)	-	-	-	-	-	
Total Capital Employed	13,927.31	13,895.23	13,265.84	13,927.31	13,265.84	
Notes :						
1. The Consolidated Audited Financial Results include Swarnsarita Jewels India Limited (Previously known as Swarnsarita Gems Limited) ("the Holding Company") and its wholly owned Subsidiary Company Swarnsarita Trading Private Limited (Previously known as Swarnsarita Realty Private Limited) (hereinafter referred to as the "Group").						
2. The above consolidated financials results have been reviewed by Audit Committee, and taken on record by the board of directors at their meeting held on 29th May 2024. The Statutory Auditors have also conducted Limited review of the above results and are in terms of Regulation 33 of the SEBI (Listings Obligations and Disclosure requirements) Regulation, 2015						
3. The format for audited 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. The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31,2024 and the unaudited published year to date figures upto December 31, 2023, being the end of the third quarter of the financial year, which was subjected to a limited review.						
5. The name of the company has been changed from Swarnsarita Gems Limited to Swarnsarita Jewels India Limited vide Certificate of Incorporation from MCA dated 25th November 2021 L36911MH1992PLC068283						
6. The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable.						
						
For SWARNSARITA JEWELS INDIA LTD  SUNNY M CHORDIA WHOLE TIME DIRECTOR DIN : 06664041						
Place : Mumbai						
Date : 29th May, 2024						

SWARN SARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)

CIN : L36911MH1992PLC068283

Corp Office: Office No 104, First Floor, 17/19 Ustad Building Swarn House, Dhanji Street, Mumbadevi, Zaveri bazaar, Mumbai-400003

AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lacs)

Balance Sheet as at	As at 31.03.2024	As at 31.03.2023
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	636.95	479.99
Right to Use Assets	3.31	8.13
Intangible Assets	1.50	1.73
Financial Assets		
Investments	-	-
Other Financial Assets	336.04	2,279.30
Other Non Current Asset	997.10	997.10
Total non-current assets	1,974.90	3,766.24
Current Assets		
Inventories	10,938.35	11,071.32
Financial Assets		
Investments	0.17	0.15
Trade Receivables	8,758.43	7,576.57
Cash and Cash Equivalents	948.27	1,193.49
Bank Balances Other than Cash and Cash Equivalents	1,043.70	624.37
Loans and Advances	47.07	44.88
Other Financial Assets	10.10	9.37
Current Tax Assets (Net)	-	-
Other Current Assets	370.48	516.16
Total current assets	22,116.57	21,036.30
Total Assets	24,091.47	24,802.54
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,083.76	2,083.76
Other equity	10,181.12	9,694.27
Total equity	12,264.88	11,778.03
Liabilities		
Non-current liabilities		
Long Term Provisions	34.32	32.11
Deferred Tax Liabilities	13.23	5.07
Financial liabilities		
Borrowings	858.29	1,854.35
Other Financial Liabilities	25.40	34.21
Total non-current liabilities	931.24	1,925.74
Current liabilities		
Financial liabilities		
Borrowings	9,910.39	10,227.94
Trade Payables Due to:		
Micro and Small Enterprise	-	-
Other than Micro and Small Enterprise	679.57	779.80
Lease Liability	3.74	4.91
Other Financial Liabilities	393.75	116.50
Other Current Liabilities	107.19	81.05
Short Term Provisions	25.49	22.30
Current Tax Liabilities (Net)	(224.78)	(133.72)
Total current liabilities	10,895.36	11,098.78
Total Equity and Liabilities	24,091.47	24,802.54



SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)
Consolidated Statement of Profit and loss for the year ended 31st March 2024

(Rs. In lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Revenue from operation	76,969.32	83,990.11
Other Income	157.82	315.10
Total Income	77,127.14	84,305.21
Expenses		
Cost of material consumed	74,139.54	83,922.05
Changes in Inventories of Finished Goods and Stock - In - Trade	307.57	(2,257.00)
Employee Benefit Expenses	583.24	454.61
Financial Costs	859.67	780.44
Depreciation and Amortization Expenses	32.15	28.35
Other Expenses	543.51	535.65
Total Expenses	76,465.67	83,464.10
Profit before tax	661.47	841.11
Tax Expense		
Current Tax	174.00	209.66
Tax for Earlier Year	-	-
Deferred Tax	8.16	2.29
Profit for the period	479.30	629.15
Other comprehensive income		
(A) Items that will not be reclassified to profit or loss		
Income tax relating to items that will not be reclassified to profit or loss	-	-
Actuarial Gains/Losses on Gratuity Provision	(7.55)	5.64
(B) Items that will be reclassified to profit or loss		
Income tax relating to items that will be reclassified to profit or loss	-	-
Total other comprehensive Income	(7.55)	5.64
Total Comprehensive Income for the period	486.85	623.52
Earning per equity share		
Basic	2.30	3.01
Diluted	2.30	3.01



SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)

CIN : L36911MH1992PLC068283

Corp Office: Office No 104, First Floor, 17/19 Ustad Building Swarn House, Dhanji Street, Mumbadevi, Zaveri bazaar, Mumbai-40000

CONSOLIDATED CASHFLOW STATEMENT

(Rs. In lakhs)

Particulars	2024	2023
Net Cash Flow From Operating Activities		
Profit before tax	661.47	841.11
Adjustment for :		
Depreciation and amortization of expenses	32.15	28.35
Gain/Loss on Investments	(0.02)	(0.10)
Profit on Sale of Fixed Assets	-	-
Actuarial Gain or Loss on post employment benefit	7.55	(5.64)
Remeasurement of financial instruments	-	-
Loss on Revaluation financial hedge at fair value	-	-
Interest Expenses (Net)	753.03	613.47
Operating Profit Before Working Capital Changes	1,454.18	1,477.19
(Increase) / Decrease in Inventories	132.96	(1,481.11)
(Increase) / Decrease in Trade Receivables	(1,181.87)	1,026.55
(Increase) / Decrease in Loans	(2.19)	(15.33)
(Increase) / Decrease in Other Financial Assets	(1.82)	8.59
(Increase) / Decrease in Other Non Current Assets	-	(50.00)
(Increase) / Decrease in Other Current Assets	145.68	(168.49)
Increase / (Decrease) in Trade and other payable	(100.22)	533.15
Increase / (Decrease) in Other financial liabilities	272.18	40.68
Increase / (Decrease) in Short term Provision	3.19	11.10
Increase / (Decrease) in Long Term Provision	2.22	3.91
Increase / (Decrease) in Other Current Liabilities	26.14	(167.49)
Increase / (Decrease) in Lease Liabilities	(4.91)	4.88
Cash Generated From Operations	745.55	1,223.63
Income Tax Paid	(265.06)	(348.51)
Net Cash From Operating Activities	480.49	875.12
Cash Flow From Investing Activities		
Payment for purchase of property, plant and equipment	(184.07)	(26.75)
Sale of Property Plant and Equipment	-	-
Proceeds from disposal/redemption of investments	-	-
Interest received	106.64	166.97
Net Cash Used In Investment Activities	(77.44)	140.21
Cash Flow From Financing Activities		
Short Term Borrowings	(1,313.62)	(513.25)
Interest paid	(859.67)	(780.44)
Net Cash Used In Financing Activities	(2,173.28)	(1,293.68)
Net change in cash and cash equivalents	(1,770.24)	(278.35)
Cash And Cash Equivalents As At The Commencement of the Year (Opening Balance)	1,193.49	879.32
Bank Balances Other than Cash and Cash Equivelants of the Year (Opening Balance)	2,900.17	3,492.69
Cash And Cash Equivalents As At The End of the Year	948.27	1,193.49
Bank Balances Other than Cash and Cash Equivelants of the Year (Closing Balance)	1,375.15	2,900.17
Net Increase / (Decrease) As Disclosed Above	(1,770.24)	(278.35)



INDEPENDENT AUDITOR'S REPORT ON STANDALONE QUARTERLY FINANCIAL RESULT AND YEAR TO DATE RESULT OF THE SWARNSARITA JEWELS INDIA LIMITED (FORMERLY KNOWN AS SWARNSARITA GEMS LIMITED) PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF SWARNSARITA JEWELS INDIA LIMITED (FORMERLY KNOWN AS SWARNSARITA GEMS LIMITED)

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of SWARNSARITA JEWELS INDIA LIMITED (FORMERLY KNOWN AS SWARNSARITA GEMS LIMITED) ("the Company"), for the quarter and year ended 31st March, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Result:

- i) is presented in accordance with the requirements of Regulation 33 of the listing regulations in this regards and
- ii) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit of the standalone financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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 results.



Responsibility of Management and Board of Director's for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

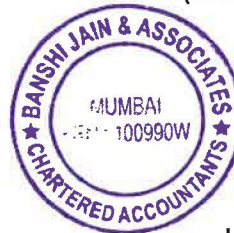
We also provide those charged with governance with a result that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone financial results include the results for the quarter ended 31 march 2024 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

Place: MUMBAI
Date: 29/05/2024

For Banshi Jain & Associates
Chartered Accountants
(Firm's Registration No.100990W)



Rohit

Rohit Golecha
Partner

Membership No. 143853
UDIN: 24143853BKEQ0D786

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED QUARTERLY FINANCIAL RESULT AND YEAR TO DATE RESULT OF THE SWARNSARITA JEWELS INDIA LIMITED (FORMERLY KNOWN AS SWARNSARITA GEMS LIMITED) PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF SWARNSARITA JEWELS INDIA LIMITED (FORMERLY KNOWN AS SWARNSARITA GEMS LIMITED)

Opinion

We have audited the accompanying consolidated annual financial results ('the Statement') of Swarnsarita Jewels India Limited (formerly known as Swarnsarita Gems Limited) ("the Holding Company") and Swarnsarita Trading Pvt Ltd (Formerly known as Swarnsarita Realty Private Limited) ("the Subsidiary Company"), together referred to as 'the Group', for the quarter and year ended 31st March, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Result:

- i) Includes the annual financial results of the subsidiary company ;
- ii) is presented in accordance with the requirements of Regulation 33 of the listing regulations in this regards and
- iii) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.



Responsibility of Management and Board of Director's for the Consolidated Financial Results

The Holding company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial results that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a result that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

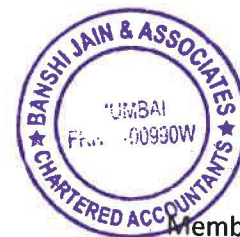
We also performed procedure in accordance with the circular no. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the listing regulations, to the extent applicable.

Other Matter

The consolidated financial results include the results for the quarter ended 31 march 2024 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

Place: MUMBAI
Date: 29/05/2024

For Banshi Jain & Associates
Chartered Accountants
(Firm's Registration No.100990W)



Rohit

Rohit Golecha
Partner

Membership No. 143853
UDIN: 24143853BKE
OC 7667

SWARNSARITA JEWELS INDIA LIMITED

(Formerly known as Swarnsarita Gems Limited)

CIN: L36911MH1992PLC068283

Reg. Add.: 10, Floor-1St, Plot-40/42, Ruby Chambers, Dhanji Street, Zaveri Bazar, Mumbadevi, Mumbai-400003

Corp. Add.: Office No. 104, First Floor, 17/19, Swarn House, Dhanji Street, Zaveri Bazaar Mumbai-400002

Tel. no.: 022-43590000 Email: info@swarnsarita.com Website: www.swarnsarita.com

DECLARATION

[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016, it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2024 contains unmodified opinion as provided under the Independent Auditors' Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

Thanking You,

Yours faithfully

FOR SWARNSARITA JEWELS INDIA LIMITED

DEEPAK Digitally signed by
DEEPAK SUTHAR
SUTHAR Date: 2024.05.29
21:28:11 +05'30'

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DEEPAK SUTHAR

Company Secretary and Compliance Officer