



Date: 17th July, 2024

To,
The General Manager,
BSE Limited,
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001.

Sub: Covering Letter u/r 33 of SEBI LODR.

Scrip Code: 523425

Script Symbol: SUNRAJDI

Dear Sir/Ma'am,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Audited Financial Statements (Standalone and Consolidated) along with the Audit Report for the Quarter and Financial Year ended as on 31st March, 2024.

This is for your information and records.

Thanking You.

Yours faithfully,
For **Sunraj Diamond Exports Limited**

.....
Anshul Garg
Company Secretary/Compliance Officer

SUNRAJ DIAMOND EXPORTS LTD.
CIN No. : L36912MH1990PLC057803

Regd. Office: Everest Building, Office Number D9, 5th Floor, 156 Tardeo Main Road, Mumbai- 400034.
Tel: 022-23610069/23638559, Email: info@sunrajdiamonds.com Website: www.sunrajdiamonds.com

CA GOVIND PRASAD & CO.

CHARTERED ACCOUNTANTS

Govind Prasad: B. Com, FCA
Ratanlal Ranasaria: B. Com, FCA
Ramesh Barvadiya: B.Com, ACA

E-mail: govind@cagovind.com Mob No.:9869447724/ 9320017276

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E-mail: caramesh@cagovind.com Mob No.:7678099086

Independent Auditor's Report

To the board of directors of Sunraj Diamond Exports Limited

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying standalone quarterly financial results of **Sunraj Diamond Exports Limited** (the company) for the quarter ended 31st March 2024 and the year-to-date results for the period from 01st April 2023 to 31st March 2024, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles, except for the effects of matters described in the basis for *qualified opinion section of our report*, for laid down in the applicable accounting standards and other accounting principles generally accepted in India of the **Net Loss** and other comprehensive income and other financial information for the quarter ended 31st March 2024 as well as the year-to-date results for the period from 1st April 2023 to 31st March 2024.

Basis for Qualified Opinion

As per the note no. 31: Employee Benefits, the company has not made the provision of employee cost with reference to the retirement benefits of the employees.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the **Net Loss** and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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 SAs, we exercise professional judgment 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 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 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 statement 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 statement includes results for the quarter ended 31st March 2024, being balancing figures between audited figures in respect of full financial year ended 31st March 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by the preceding auditor, as required under the Listing Regulations.

For Govind Prasad and Co.
Chartered Accountants
FRN: 114360W

CA Govind Prasad
Partner
M.No.: 047948
UDIN: 24047948KAILJ4858

Place: Mumbai
Date: 29th May 2024

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March, 2024.


(Rupees in Lakhs)

Sr. no	Particulars	Audited	Unaudited Quarter	Audited	Audited Year Ended	
		Quarter Ended	Ended	Quarter Ended	March 31, 2024	March 31, 2023
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
1	Income					
	(a) Revenue from Operations	44.15	16.87	15.40	254.36	136.89
	(b) Other Income	0.20	30.20	34.77	43.97	129.86
	Total Income	44.35	47.07	50.18	298.33	266.75
2	Expenses					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	37.85	43.43	85.86	874.02	645.01
	(c) Change in Inventories of finished goods, work in progress and stock-in-trade	1.27	(28.51)	(71.53)	(644.81)	(525.37)
	(d) Manufacturing Expenses	1.06	-	3.72	3.06	4.74
	(e) Employee benefits expense	5.92	4.46	5.69	19.32	19.11
	(f) Other expenses	69.19	5.03	9.25	89.62	27.13
	(g) Finance costs	0.10	0.04	0.06	0.58	0.90
	(h) Depreciation and amortisation expenses	0.70	0.70	0.70	2.83	2.31
	Total expenses	116.11	25.15	33.75	344.61	173.85
3	Profit/(Loss) before exceptional items and tax (1-2)	(71.76)	21.92	16.43	(46.29)	92.90
4	Add/(Less) : Exceptional Items (net)	-	-	-	-	-
5	Profit / (Loss) before tax [3 + 4]	(71.76)	21.92	16.43	(46.29)	92.90
6	Tax expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	1.07	0.11	1.52	0.84	(0.27)
	(c) Tax in respect of earlier years	25.79	-	0.21	25.79	0.21
	Total Tax Expense (a+b+c)	26.85	0.11	1.73	26.63	(0.06)
7	Net Profit (+) /Loss(-) for the period	(98.61)	21.81	14.70	(72.92)	92.97
8	Other Comprehensive Income	-	-	-	-	-
9	Total comprehensive income for the period (5+6)/(Comprising Profit/(Loss) and other Comprehensive income for the period)	(98.61)	21.81	14.70	(72.92)	92.97
10	Paid Up Equity Share capital (Face Value Rs. 10/- Per Share)	53.30	53.30	53.30	53.30	53.30
11	i) Earnings Per Share (of Rs.10/- each) (Not annualised) :					
	(a) Basic	(1.85)	0.41	0.28	(1.37)	1.74
	(b) Diluted	(1.85)	0.41	0.28	(1.37)	1.74


NOTES :

- The above unaudited financial results as reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 29th May, 2024.
- The company is engaged in business segment i.e. Trading & Manufacturing in Gems and Precious Metals. Segment Reporting as defined in Ind-AS 108 is not applicable.
- Comparative figures have been rearranged/regrouped wherever necessary.

For Govind Prasad and Co.
Chartered Accountants
(Firm Reg. No. : 114360W)


Govind Prasad
(Partner)
Membership No-047948
Date : 29.05.2024
Place: Mumbai
UDIN: 24047948KAIL4858

For and on behalf of the Board of Directors of
Sunraj Diamond Exports Limited


Sunny Gandhi
(Director)
DIN-00695322
Date : 29.05.2024
Place: Mumbai

SUNRAJ DIAMONDS EXPORTS LIMITED
CIN - L36912MH1990PLC057803
BALANCE SHEET AS AT 31ST MARCH 2024

(Rupees in Lakhs)

PARTICULARS	NOTES	As at	
		31st March 2024	31st March 2023
ASSETS			
Non-current Assets			
Property, Plant and Equipment	2	1026	11.90
Intangible Assets	3	0.83	1.77
Financial Assets			
Investments	4	-	59.67
Other Non-current Assets	5	3.74	2.18
Deferred Tax Assets (Net)	6	2.93	3.78
		17.75	79.18
Current Assets			
Inventories		1,766.87	1,122.06
Financial Assets			
Trade Receivables	7		
Less than 6 months		1.85	15.68
6 months to 1 year		-	-
1 to 2 years		-	-
2 to 3 years		-	-
More than 3 years		853.37	873.31
Cash and Cash Equivalents	8	1.98	48.32
Loans	9	2.61	3.01
Other Current Assets	10	16.13	24.93
		2,642.81	2,087.51
TOTAL ASSETS		2,660.56	2,166.70
EQUITY & LIABILITIES			
EQUITY			
Equity Share Capital	11A	533.04	533.04
Other Equity	11B	(372.80)	(299.89)
		160.24	233.15
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	12	-	0.00
		-	0.00
CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	13	1,639.96	1,647.90
Trade Payables	14		
Due to Micro and Small Enterprises			
Due to Others			
For less than 1 year		437.39	279.70
Between 1 to 2 years		377.05	0.04
Between 2 to 3 years		-	0.06
Beyond 3 years		3.49	4.03
Other Financial Liabilities	15	26.32	1.49
Other Current Liabilities	16	0.25	0.32
Short Term Provisions	16A	15.87	-
		2,500.32	1,933.54
TOTAL EQUITY AND LIABILITIES		2,660.56	2,166.70

For Govind Prasad and Co.
Chartered Accountants
(Firm Reg. No. 114360W)

Govind Prasad
(Partner)
Membership No-047948
Date: 29.05.2024 Place:
Mumbai
UDIN:24047948 K AIL4858

For and on behalf of the Board of Directors of
Sunraj Diamond Exports Limited

Sunny Gandhi
(Director)
DIN-00695322
Date: 29.05.2024
Place: Mumbai

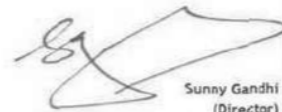
SUNRAJ DIAMOND EXPORTS LIMITED
CIN - L36912MH1990PLC057803
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at 31st March 2024	As at 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before tax	(46.29)	92.90
<u>Adjustment for:</u>		
Depreciation and Amortisation & Exceptional Items	2.83	2.31
Loss on sale of asset	-	0.73
Sundry Investment W/off	0.15	-
Provision for Diminution in the value of Investemnt	59.52	-
Exchange rate difference	(9.64)	(89.43)
Interest Received	-	(0.15)
Finance Costs	0.63	0.90
Operating Profit before Working Capital Changes	7.20	7.27
<u>Adjustment for:</u>		
(Increase) / Decrease in Trade Receivables	46.06	340.19
(Increase) / Decrease in Financial Assets	(1.16)	(0.07)
(Increase) / Decrease in Inventories	(644.81)	(525.37)
(Increase) / Decrease in Other assets	0.62	4.80
Increase / (Decrease) in Trade and other payables	556.42	253.03
Cash generated from Operations activities	(35.68)	79.86
Direct Taxes Paid (Net of Refund)	(1.73)	0.70
Net Cash from Operating Activities (A)	(37.41)	80.56
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property, Plant and equipment	(0.35)	(8.26)
Interest Received	-	0.15
Sale of Property, Plant and equipment	-	0.08
Net Cash used in Investing Activities (B)	(0.35)	(8.03)
C CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings (net of borrowings repaid)	(7.95)	(47.32)
Finance Cost	(0.63)	(0.90)
Net Cash used in Financing Activities (C)	(8.57)	(48.22)
NET INCREASE/(DECREASE) IN CASH & EQUIVALENTS	(46.33)	24.31
Cash & Cash Equivalents at the beginning of the year	48.32	24.01
Cash & Cash Equivalents at the end of the year	1.98	48.32

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-As-7)- Statement of Cash Flow

PARTICULAR	As at	As at
	31st March, 2024	31st March, 2023
Cash and Cash Equivalents comprises of		
Balance with Banks:		
-Current Accounts	0.88	44.62
Cash on hand	1.10	3.70
Cash and Cash Equivalent in Cash Flow Statement	1.98	48.32

For and on behalf of the Board of Directors of
Sunraj Diamond Exports Limited


Sunny Gandhi
(Director)

DIN-00695322



Date: 17.07.2024

To,
BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Sub.: Statement on Impact of Audit qualification with modified Opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref : Sunraj Diamond Exports Limited

Scrip Code : 523425

Script Symbol: SUNRAJDI

Dear Sir,

Pursuant to the SEBI Notification No SEBI/ LAD-NRO/GN2016-17/001 Dated May 26th, 2016 and Circular No CIR/CFD/CMD/56/2016 Dated May 27, 2016 issued by the Securities & Exchange Board of India (SEBI) on Disclosure of the Impact of Audit qualifications by the Listed Entities prescribed in Schedule VII read with Regulation 33 and Regulation 52 of SEBI (LODR), (Amendment), Regulations, 2016. We submit here with enclosed statement on impact of Audit Qualifications for the financial result Standalone of the company March 31st, 2024.

Kindly take the above on record.

Thanking You.

Yours faithfully,

For Sunraj Diamond Exports Limited

Anshul Garg

Company Secretary/Compliance Officer





SUNRAJ DIAMOND EXPORTS LTD.

CIN No. : L36912MH1990PLC057803

Regd. Office: Everest Building, Office Number D9, 5th Floor, 156 Tardeo Main Road, Mumbai- 400034.
Tel: 022-23610069/23638559, Email: info@sunrajdiamonds.com Website: www.sunrajdiamonds.com

ANNEXURE I

<u>SUNRAJ DIAMOND EXPORTS LIMITED</u> <u>(CIN : L36912MH1990PLC057803)</u> <u>ISIN :INE459D01014</u>				
Statement on Impact of Audit Qualifications Impact of Audit Qualifications for the Financial Year ended March 31,2024.- STANDALONE [Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualifications) (in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (in Lakhs)
	1	Turnover / Total income	254.36	254.36
	2	Total Expenditure	344.61	344.61
	3	Net Profit/(Loss)	-72.92	-72.92
	4	Earnings Per Share	-1.37	-1.37
	5	Total Assets	2660.56	2660.56
	6	Total Liabilities	2660.56	2660.56
	7	Net Worth	160.24	160.24
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
II	Audit Qualification (each audit qualification separately):			
	a	Details of Audit Qualification: The Company has not made the provision of employee cost with reference to the retirement benefits of the employees. Details of the same are mentioned in Note no. 31 of the Audit Report.		
	b	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	c	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		

	<p>d For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>The Opinion of the Auditor is Self explanatory and Company is in process of complying the same and necessary compliance will be done in due course.</p> <p>e For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>i. Management's estimation on the impact of audit qualification: - The Opinion of the Auditor is Self explanatory and Company is in process of complying the same and necessary compliance will be done in due course.</p> <p>ii. If management is unable to estimate the impact, reasons for the same: The company has not undertaken the actuarial valuation as per IND AS 19. Hence the impact of the same on the financial statements have not been ascertained.</p> <p>iii. Auditors' Comments on (i) or (ii) above: The company has not undertaken the actuarial valuation as per IND AS 19. Hence the impact of the same on the financial statements have not been ascertained.</p>
III	<p>Signatories:</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <hr/> <p>Sunny Sunil Gandhi (CFO) CEO/Managing Director Whole Time Director Din: 00695322</p> </div> <div style="text-align: center;">  <hr/> <p>Prakash Indulal Mehta Chief Financial Officer</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  <hr/> <p>Shivil Kapoor Audit Committee Chairman</p> </div> <div style="text-align: center;">  <hr/> <p>CA Govind Prasad Statutory Auditor</p> </div> </div> <p>Date: 02.07.2024 Place: Mumbai</p>

Govind Prasad: B. Com, FCA

E-mail: govind@cagovind.com Mob No.: 9869447724/ 9320017276

Ratanlal Ranasaria: B. Com, FCA

E-mail: ratan.ranasaria@cagovind.com

Ramesh Barvadiya: B.Com, ACA

E-mail: caramesh@cagovind.com Mob No.: 7678099086

Independent Auditor's Report

To the board of directors of Sunraj Diamond Exports Limited

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying consolidated quarterly financial results of **Sunraj Diamond Exports Limited** (the company) for the quarter ended 31st March 2024 and the year-to-date results for the period from 01st April 2023 to 31st March 2024, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based upon the consideration of reports of other auditors on separate audited financial statements of the subsidiary, these consolidated financial results:

- i. Include the financial results of the following entity

Sunraj Diamonds DMCC

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles, except for the effects of matters described in the basis for *qualified opinion section of our report*, for laid down in the applicable accounting standards and other accounting principles generally accepted in India of the **Net Loss** and other comprehensive income and other financial information for the quarter ended 31st March 2024 as well as the year-to-date results for the period from 1st April 2023 to 31st March 2024.

Basis for Qualified Opinion

As per the note no. 31: Employee Benefits, the company has not made the provision of employee cost with reference to the retirement benefits of the employees.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the **Net Loss** and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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 SAs, we exercise professional judgment 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 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 consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

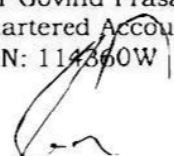
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement 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 statement includes results for the quarter ended 31st March 2024, being balancing figures between audited figures in respect of full financial year ended 31st March 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Govind Prasad and Co.
Chartered Accountants
FRN: 114360W


CA Govind Prasad
Partner
M. No.: 047948
UDIN: 24047948BKAILK8134

Place: Mumbai
Date: 29th May 2024

SUNRAJ DIAMOND EXPORTS LIMITED (CIN L36912MH1990PLC057803)
 Regd. Office: D-9, 5th Floor, Everest Building, Plot No. 156, Tardeo Main Road, Tardeo, Mumbai - 400034.

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March, 2024.

(Rupees in Lakhs)

Sr. no	Particulars	Audited	Unaudited Quarter	Audited	Audited Year Ended	
		Quarter Ended March 31, 2024	Ended December 31, 2023	Quarter Ended March 31, 2023	March 31, 2024	March 31, 2023
1	Income					
	(a) Revenue from Operations	44.15	16.87	15.40	254.36	136.89
	(b) Other Income.	0.20	30.20	(22.80)	43.03	72.29
	Total Income	44.35	47.07	(7.39)	297.39	209.18
2	Expenses					
	(a) Cost of Materials Consumed	-	-	-	-	645.01
	(b) Purchase of stock-in-trade	37.85	43.43	85.86	873.99	-
	(c) Change in Inventories of finished goods, work in progress and stock-in-trade	1.27	(28.51)	(71.53)	(644.81)	(525.37)
	(d) Manufacturing Expenses	1.06	-	3.72	-	4.74
	(e) Employee benefits expense	5.92	4.46	5.69	19.32	19.11
	(f) Other expenses	69.19	5.03	10.98	34.87	28.86
	(g) Finance costs	0.10	0.04	0.06	0.63	0.90
	(h) Depreciation and amortisation expenses	0.70	0.70	0.70	2.83	2.31
	Total expenses	116.11	25.15	35.48	286.82	175.57
3	Profit/(Loss) before exceptional items and tax (1-2)	(71.76)	21.92	(42.87)	10.56	33.61
4	Add/(Less) : Exceptional Items (net)	-	-	-	-	-
5	Profit / (Loss) before tax [3 + 4]	(71.76)	21.92	(42.87)	10.56	33.61
6	Tax expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	1.07	0.11	1.52	0.84	(0.27)
	(c) Tax in respect of earlier years	25.79	-	0.21	25.79	0.21
	Total Tax Expense (a+b+c)	26.85	0.11	1.73	26.63	(0.06)
7	Net Profit (+) /Loss(-) for the period	(98.61)	21.81	(44.60)	(16.06)	33.67
8	Other Comprehensive Income	-	-	-	-	-
9	Total comprehensive income for the period (5+6)(Comprising Profit/(Loss) and other Comprehensive income for the period)	(98.61)	21.81	(44.60)	(16.06)	33.67
10	Paid Up Equity Share capital (Face Value Rs. 10/- Per Share)	53.30	53.30	53.30	53.30	53.30
11	i) Earnings Per Share (of Rs.10/- each) (Not annualised) :					
	(a) Basic	(1.85)	0.41	(0.84)	(0.30)	0.63
	(b) Diluted	(1.85)	0.41	(0.84)	(0.30)	0.63

NOTES :

- The above unaudited financial results as reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 29th May, 2024.
- The company is engaged in business segment i.e. Trading & Manufacturing in Gems and Precious Metals. Segment Reporting as defined in Ind-AS 108 is not applicable.
- Comparative figures have been rearranged/regrouped wherever necessary.

For Govind Prasad and Co.
Chartered Accountants
(Firm Reg. No. 14360W)

Govind Prasad
(Partner)
Membership No-047948
Date : 29.05.2024
Place: Mumbai
UDIN: 24047948BKAILK8134

For and on behalf of the Board of Directors of
Sunraj Diamond Exports Limited



Sunny Gandhi
(Director)
DIN-00695322
Date : 29.05.2024
Place: Mumbai

SUNRAJ DIAMONDS EXPORTS LIMITED
CIN - L36912MH1990PLC057803
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2024

(Rupees in Lakhs)

PARTICULARS	NOTES	As at 31st March 2024	As at 31st March 2023
ASSETS			
Non-current Assets			
Property, Plant and Equipment	2	10.26	11.80
Intangible Assets	3	0.83	1.77
Financial Assets			
Investments	4	-	0.15
Other Non-current Assets	5	3.74	2.18
Deferred Tax Assets (Net)	6	2.93	3.78
		17.75	19.66
Current Assets			
Inventories		1,766.87	1,122.06
Financial Assets			
Trade Receivables	7	1.85	15.88
Less than 6 months		-	-
6 months to 1 year		-	-
1 to 2 years		-	-
2 to 3 years		853.37	873.31
More than 3 years		4.85	51.15
Cash and Cash Equivalents	8	2.61	3.01
Loans	9	16.13	24.93
Other Current Assets	10	2,645.67	2,090.35
		2,663.43	2,110.01
TOTAL ASSETS			
EQUITY & LIABILITIES			
EQUITY			
Equity Share Capital	11A	533.04	533.04
Other Equity	11B	(440.28)	(424.22)
		92.76	108.82
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	12	-	0.00
		-	0.00
CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	13	1,639.96	1,647.90
Trade Payables	14		
Due to Micro and Small Enterprises			
Due to Others			
For less than 1 year		437.39	281.42
Between 1 to 2 years		377.05	0.04
Between 2 to 3 years		-	0.06
Beyond 3 years		73.84	69.95
Other Financial Liabilities	15	26.32	1.49
Other Current Liabilities	16	0.25	0.32
Short Term Provisions	16A	15.87	-
		2,570.67	2,001.18
		2,663.43	2,110.01
TOTAL EQUITY AND LIABILITIES			

For Govind Prasad and Co.
Chartered Accountants
(Firm Reg. No. : M4360W)

Govind Prasad
(Partner)
Membership No-047948
Date : 29.05.2024
Place: Mumbai
UDIN: 24047948BKALK134

For and on behalf of the Board of Directors of
Sunraj Diamond Exports Limited



Sunny Gandhi
(Director)
DIN-00695322
Date : 29.05.2024
Place: Mumbai

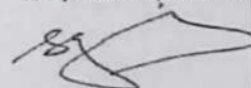
SUNRAJ DIAMOND EXPORTS LIMITED
CIN - L36912MH1990PLC057803
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at 31st March 2024	As at 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before tax	10.56	33.61
Adjustment for:		
Depreciation and Amortisation & Exceptional items	2.83	2.31
Loss on sale of asset	-	0.73
Sundry Investment W/off	0.15	-
Provision for Diminution in the value of Investment	-	-
Exchange rate difference	(8.72)	(31.86)
Interest Received	-	(0.15)
Finance Costs	0.63	0.90
Operating Profit before Working Capital Changes	5.45	5.55
Adjustment for:		
(Increase) / Decrease in Trade Receivables	46.06	340.19
(Increase) / Decrease in Financial Assets	(1.16)	(0.07)
(Increase) / Decrease in Inventories	(644.81)	(525.37)
(Increase) / Decrease in Other assets	0.62	4.80
Increase / (Decrease) in Trade and other payables	559.12	253.03
Cash generated from Operations activities	(34.73)	78.14
Direct Taxes Paid (Net of Refund)	(1.73)	0.70
Net Cash from Operating Activities (A)	(36.46)	78.84
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property, Plant and equipment	(0.35)	(8.26)
Interest Received	-	0.15
Sale of Property, Plant and equipment	-	0.08
Net Cash used in Investing Activities (B)	(0.35)	(8.03)
C CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings (net of borrowings repaid)	(7.95)	(47.32)
Finance Cost	(0.63)	(0.90)
Net Cash used in Financing Activities (C)	(8.57)	(48.22)
NET INCREASE/(DECREASE) IN CASH & EQUIVALENTS	(45.39)	22.58
Cash & Cash Equivalents at the beginning of the year	51.15	24.01
Cash & Cash Equivalents at the end of the year	5.76	46.59

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-As-7)- Statement of Cash Flow

PARTICULAR	As at	As at
	31st March, 2024	31st March, 2023
Cash and Cash Equivalents comprises of		
Balance with Banks:		
-Current Accounts	3.74	47.44
Cash on hand	1.10	3.71
Cash and Cash Equivalent in Cash Flow Statement	4.85	51.15

For and on behalf of the Board of Directors of
Sunraj Diamond Exports Limited



Sunny Gandhi
(Director)
DIN-00695322



Date: 17.07.2024

To,
BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Sub.: Statement on Impact of Audit qualification with modified Opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref : Sunraj Diamond Exports Limited

Scrip Code : 523425

Script Symbol: SUNRAJDI

Dear Sir,

Pursuant to the SEBI Notification No SEBI/ LAD-NRO/GN2016-17/001 Dated May 26th, 2016 and Circular No CIR/CFD/CMD/56/2016 Dated May 27, 2016 issued by the Securities & Exchange Board of India (SEBI) on Disclosure of the Impact of Audit qualifications by the Listed Entities prescribed in Schedule VII read with Regulation 33 and Regulation 52 of SEBI (LODR), (Amendment), Regulations, 2016. We submit here with enclosed statement on impact of Audit Qualifications for the financial result (Consolidated) of the company March 31st, 2024.

Kindly take the above on record.

Thanking You.

Yours faithfully,

For Sunraj Diamond Exports Limited

Anshul Garg

Company Secretary/Compliance Officer

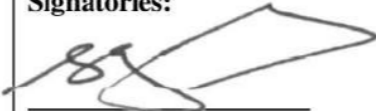
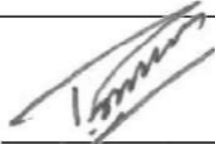


SUNRAJ DIAMOND EXPORTS LTD.

CIN No. : L36912MH1990PLC057803

Regd. Office: Everest Building, Office Number D9, 5th Floor, 156 Tardeo Main Road, Mumbai- 400034.
Tel: 022-23610069/23638559, Email: info@sunrajdiamonds.com Website: www.sunrajdiamonds.com

ANNEXURE I

<u>SUNRAJ DIAMOND EXPORTS LIMITED</u> <u>(CIN : L36912MH1990PLC057803)</u> <u>ISIN :INE459D01014</u>				
Statement on Impact of Audit Qualifications Impact of Audit Qualifications for the Financial Year ended March 31,2024.- CONSOLIDATED [Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualifications) (in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (in Lakhs)
	1	Turnover / Total income	254.36	254.36
	2	Total Expenditure	286.82	286.82
	3	Net Profit/(Loss)	-16.06	-16.06
	4	Earnings Per Share	-0.30	-0.30
	5	Total Assets	2663.43	2663.43
	6	Total Liabilities	2663.43	2663.43
	7	Net Worth	92.76	92.76
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
II	Audit Qualification (each audit qualification separately):			
	a	Details of Audit Qualification: The Company has not made the provision of employee cost with reference to the retirement benefits of the employees. Details of the same are mentioned in Note no. 31 of the Audit Report.		
	b	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	c	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		

	<p>d For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>The Opinion of the Auditor is Self explanatory and Company is in process of complying the same and necessary compliance will be done in due course.</p> <p>e For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>i. Management's estimation on the impact of audit qualification: - The Opinion of the Auditor is Self explanatory and Company is in process of complying the same and necessary compliance will be done in due course.</p> <p>ii. If management is unable to estimate the impact, reasons for the same: The company has not undertaken the actuarial valuation as per IND AS 19. Hence the impact of the same on the financial statements have not been ascertained.</p> <p>iii. Auditors' Comments on (i) or (ii) above: The company has not undertaken the actuarial valuation as per IND AS 19. Hence the impact of the same on the financial statements have not been ascertained.</p>
III	<p>Signatories:</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <hr/> <p>Sunny Sunil Gandhi (CFO) CEO/Managing Director Whole Time Director Din: 00695322</p> </div> <div style="text-align: center;">  <hr/> <p>Prakash Indulal Mehta Chief Financial Officer</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  <hr/> <p>Shivil Kapoor Audit Committee Chairman</p> </div> <div style="text-align: center;">  <hr/> <p>Govind Prasad Statutory Auditor</p> </div> </div> <p>Date: 02.07.2024 Place: Mumbai</p>