



*CA Associates*

CHARTERED ACCOUNTANTS

C-1, C-49/50, Mahavir Nagar, Shankar Lane, Kandivali-West, Mumbai-400067.

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REVIEW REPORT TO T1-1E BOARD OF DIRECTORS OF SI IEETAL DIAMONDS LIMITED

1. We have reviewed the Unaudited Financial Results of SI-IEETAL DIAMONDS LIMITED ("the Company") for the quarter ended 30/06/2018 ("the Statement") together with notes thereon. The statement has been prepared by the Company pursuant to Regulation 33 [and Regulation 52] of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the standard on Review Engagements (SRE) 2T10 '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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards & other recognised accounting practices & policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Hardik H Shah & Associates

Chartered Accountants

(Firm Registration No.: 131390W)

CA Hardik Shah

Proprietor

(Membership No. 137026)

Mumbai

Date: 14<sup>th</sup> August, 2018



**SHEETAL DIAMONDS LIMITED**

Reg.Office.No. BW 2030, Bharat Diamond Bourse, BKC, Bandra E, Mumbai - 400 051

BSE Code.530525

Email ID :accounts@sheetaldiamonds.com

UNAUDITED FINANCIAL RESULT OF THE COMPANY FOR THE QUARTER ENDED 30TH JUNE 2018					
(Rs. in Lacs)					
Sr. No	Particulars (Refer Notes Below)	Quarter Ended		Year ended	
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	<b>Income</b>				
	(a) Revenue from Operations	970.56	414.44	663.41	1,850.59
	(b) Other Income	9.56	7.79	-	10.68
2	<b>Total income</b>	<b>980.12</b>	<b>422.23</b>	<b>663.41</b>	<b>1,861.27</b>
3	<b>Expenses</b>				
	(a) Cost of Materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	1,004.72	402.74	760.14	1,804.66
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	(45.23)	(20.12)	(119.04)	(30.13)
	(d) Employee benefits expense	5.91	5.32	4.28	19.27
	(e) Depreciation and amortisation expense	0.90	0.90	0.92	3.56
	(f) Financial Cost	-	-	-	-
	(g) Other expenses	23.46	22.78	15.83	59.73
	<b>Total Expenses</b>	<b>989.76</b>	<b>411.62</b>	<b>662.13</b>	<b>1,857.09</b>
4	<b>Profit from operations before exceptional items and tax</b>	<b>(9.64)</b>	<b>10.61</b>	<b>1.28</b>	<b>4.18</b>
5	Exceptional Items (Short Provision of Income tax of earlier year)			-	
6	<b>Profit from ordinary activities before tax</b>	<b>(9.64)</b>	<b>10.61</b>	<b>1.28</b>	<b>4.18</b>
7	<b>Tax expense</b>				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	(2.32)	(2.69)	0.54	(2.69)
8	<b>Profit from Continuing Operation</b>	<b>(7.32)</b>	<b>13.30</b>	<b>0.74</b>	<b>6.87</b>
	Profit from discontinuing operations				
	Tax expenses from discontinuing operation				
9	<b>Profit From discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Profit for the period</b>	<b>(7.32)</b>	<b>13.30</b>	<b>0.74</b>	<b>6.87</b>
11	<b>Other Comprehensive Income</b>				
A	i) Items that will not be reclassified to profit and loss	-	-	-	-
	ii) Income tax relating to income that will not be reclassified to profit and loss	-	-	-	-
12	<b>Total Comprehensive income for the period (Comprising profit and loss and other Comprehensive Income for the period)</b>	<b>(7.32)</b>	<b>13.30</b>	<b>0.74</b>	<b>6.87</b>
13	<b>Paid up Equity Share Capital (Face Value Rupees 10 per share)</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>
14	<b>Reserve excluding Revaluation reserve as per balance sheet of the previous accounting year</b>			-	<b>0.00</b>
15	<b>i) Earnings Per Share (before extraordinary items)</b>	<b>(0.15)</b>	<b>0.27</b>	<b>0.01</b>	<b>0.14</b>
	<b>(of Rs.10/- each) (not annualised):</b>				
	(a) Basic				
	(b) Diluted				
	<b>ii) Earnings Per Share (after extraordinary items)</b>	<b>(0.15)</b>	<b>0.27</b>	<b>0.01</b>	<b>0.14</b>
	<b>(of Rs.10/- each) (not annualised):</b>				
	(a) Basic				
	(b) Diluted				

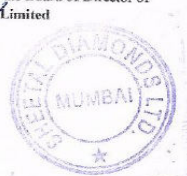
See accompanying notes to the Financial Results

**Notes:**

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August, 2018
- Previous period figures have been rearranged wherever necessary
- The Result is also available on the website of BSE Ltd. i.e. www.bseindia.com
- Details of Investor Complaints for the Quarter:  
Beginning - Nil    Received - Nil    Disposed - Nil    Pending - Nil

for and on behalf of the Board of Director of  
Sheetal Diamonds Limited

Vinod T Shah  
Director  
(DIN :01859634)



Place : Mumbai

Date : 14th August 2018