

E: accounts@sagardiamonds.com

W: www.sagardiamonds.com

**Registered Office:**

Plot No. 193, Unit No. 101  
Surat Special Economic Zone  
Sachine, Surat 394230  
T: +91 (261) 2397 866

**L36912GJ2015PLC083846**

**Corporate Office:**

Ground Floor, Office No. 11,  
The Jewel, Opera House,  
Mumbai - 400 004.  
T: +91 (22) 4976 4730

Date: 31.07.2020

To,  
BSE Limited  
Corporate Service Department  
P. J. Towers,  
Dalal Street,  
Mumbai- 400 001

Sub:Outcome of Board Meeting  
Scrip Code- 540715

Dear Sir,

In terms of Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the company at their meeting held on today i.e. 31st July, 2020 have approved and taken on record the following items:

**1. Audited Financial Results :**

- Financial Results for the half year and year ended on 31st March, 2020.
- Auditors Report on Audited Financial Results for the half year and year ended on 31st March, 2020.

We also hereby give the declaration pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015 for the Audit Report with unmodified opinion for the year ended 31st March, 2020.

The above said meeting commenced at 5:30 PM and concluded at 7:30 PM

Kindly take the same in your record.

Thanking you,

Yours Faithfully,

For SAGAR DIAMONDS LIMITED

DIRECTOR

# C.P. JARIA & CO.

CHARTERED ACCOUNTANTS

M-28, SUPER TEX TOWER,  
OPP. KINNARY CINEMA,  
RING ROAD, SURAT-395002.  
PH: 2343289, 2343288  
Email:cpjaria@gmail.com

UDIN: 20112020AAAACB7352

## Auditor's Report on half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
Board of Directors  
Sagar Diamonds Ltd

We have audited the Annual and half yearly financial results of Sagar Diamonds Ltd (Name of the company) for the half year ended 31.03.20 (date of the half year end) and the year to date results for the period 01.04.19 to 31.03.20, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the period ended 31.03.20 (date of the half year end) as well as the year to date results for the period from 01.04.19 to 31.03.20.

FOR C.P.Jaria & Co  
Chartered Accountants.

*P.K. Jain*

(P.K.Jain)  
M.No.112020  
FRN 104058W  
PLACE : Surat

Date: 31.07.2020

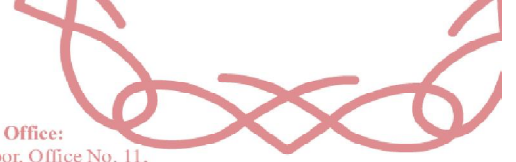




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Park, Sachin, Surat, (Guj.)  
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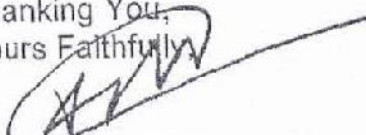
**Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016, I, Vaibhav Dipak Shah, Managing Director of Sagar Diamonds Limited hereby declared that M/S.C.P.JARIA & CO. Chartered Accountants, Surat, Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results of the Company (Standalone) for the half year and year ended 31<sup>st</sup> March, 2020.

Kindly take this declaration on record.  
Thanking you,

With regards,

Thanking You,  
Yours Faithfully

  
Vaibhav Dipak Shah  
Promoter/Director  
DIN: 03302936



**SAGAR DIAMONDS™**

Audited Standalone Financial Results for the Half Year/Year ended 31st March, 2019 pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015						
	Half Year Ended			Year Ended		Rs. in Lakhs
	31/03/2020 (Audited)	30/09/2019 (Audited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)	
Particulars						
I	Revenue from Operations	92602.35	104446.72	173155.76	197049.07	173155.76
II	Other Income	0.57	0.32	0.37	0.57	0.37
III	Total Revenue (I+II)	92602.92	104447.04	173156.13	197049.64	173156.13
IV	Expenses					
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	
	b) Purchase of Stock in trade	93525.25	101311.14	186809.81	194836.39	186809.81
	c) Changes in inventories of finished goods, Work in progress and stock in trade	13886.35	-13886.35	-13632.43	0.00	-13632.43
	d) Employee benefits expenses	48.21	27.25	96.04	75.46	96.04
	e) Finance Cost	35.29	2.88	18.90	38.17	18.90
	f) Depreciation and amortisation ex	11.25	7.73	11.80	18.98	11.80
	g) Other expenses	1040.08	120.43	-894.84	1160.51	-894.84
	Total Expenses (IV)	108546.43	87583.08	172409.28	196129.51	172409.28
V	Profit/(loss) before exceptional items and tax (III-IV)	-15943.51	16863.94	746.85	920.13	746.85
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) Before Tax (V-VI)	-15943.51	16863.94	746.85	920.13	746.85
VIII	Tax expense					
	a) Current Tax	-3274.33	3440.68	162.09	166.35	162.09
	b) Deferred Tax	7.33	0.00	6.66	7.33	6.66
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	-12676.51	13423.26	578.10	746.45	578.10
X	Profit/ (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00

XII	Profit/ (Loss) from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/ (Loss) for the period (IX+XII)	-12676.51	13423.26	578.10	746.45	578.10	578.10	578.10
XIV	Other Comprehensive Income							
	A. (I) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	B. (I) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XV	Earning per equity share (for continuing operation):							
	(1) Basic	-4.72	10.62	4.57	5.90	4.57	5.90	4.57
	(2) Diluted	-4.72	10.62	4.57	5.90	4.57	5.90	4.57
XVII	Earning per equity share (for discontinued operation):							
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earning per equity share (for discontinued & continuing operation):							
	(1) Basic	-4.72	10.62	4.57	5.90	4.57	5.90	4.57
	(2) Diluted	-4.72	10.62	4.57	5.90	4.57	5.90	4.57

Notes-

- The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at their meeting held on July 31, 2020.
- The Standalone Financial Results for the year ended March 31, 2020 were audited by the Statutory Auditors of the Company.
- The entire operations of the Company relate to only one segment hence reporting as defined in AS 17 is not applicable
- Previous year figures have been regrouped or reclassified wherever necessary

For Sagar Diamonds Limited



Vaibhav Shah  
Managing Director

DIN:03302936

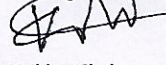
Date: 31/07/2020  
Place: Mumbai



**Statement of Assets & Liabilities of Sagar Diamonds Limited**

Standalone Statement of Assets & Liabilities	Rs. in Lakhs	
	As at year ended 31/03/2020	As at year ended 31/03/2019
	AUDITED	AUDITED
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(A) Property, Plant and Equipment	387.16	280.51
(B) Capital work-in-progress	54.39	31.13
(C) Investment Property	0.00	0.00
(D) Goodwill	0.00	0.00
(E) Other Intangible assets	0.00	0.00
(F) Intangible assets under development	0.00	0.00
(G) Biological Assets other than bearer plants	0.00	0.00
(H) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	0.00	0.00
(iii) Loans	2978.18	1529.82
(I) Deferred tax assets (net)	0.00	0.00
(J) Other non-current assets	0.00	0.00
<b>2. Current assets</b>		
(A) Inventories	6426.63	15588.98
(B) Financial Assets		
(i) Investments	0.93	10.32
(ii) Trade receivables	33127.67	28003.18
(iii) Cash and cash equivalents	8.28	10.00076
(iv) Bank balances other than(iii) above	4.23	658.59
(v) Loans	0.00	736.22
(vi) Others (to be specified)	0.00	0.00
(C) Current Tax Assets (Net)	6.33	0.00
(D) Other current assets	3.57	73.10
<b>Total Assets</b>	<b>42997.37</b>	<b>46921.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(A) Equity Share capital	1264.38	1264.38
(B) Other Equity	3943.46	3197.01
<b>2. Liabilities</b>		
<b>(I) Non-current liabilities</b>		
(A) Financial Liabilities		
(i) Borrowings	522.86	411.59
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(B) Provisions	0.00	0.00
(C) Deferred tax liabilities (Net)	17.08	9.75
(D) Other non-current liabilities	0.00	0.00
<b>(II) Current liabilities</b>		
(A) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade payables	33245.36	41859.99
(iii) Other financial liabilities	0.00	0.00
(B) Other current liabilities	3837.89	17.05
(C) Provisions	166.35	162.09
(d) Current Tax Liabilities (Net)	0.00	0.00
<b>Total Equity and Liabilities</b>	<b>42997.37</b>	<b>46921.86</b>

For Sagar Diamonds Limited

  
 Vaibhav Shah  
 Managing Director  
 DIN:03302936

Date: 31/07/2020  
 Place: Mumbai