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CIN: L51900GJ1981PLC103450



07-Nov-23

To,
Asst. General Manager- Dept of Corp. Services,
Bombay Stock Exchange Ltd.
1st Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai: 400001.

Dear Sir,

Script Code: 504398

**Sub: Submission of Unaudited (Provisional) Financial Results for the
Quarter and Half Year Ended 30th September, 2023**

With Reference to the above subject we here by submitting unaudited
(Provisional) Financial Results for the Quarter and Half Year Ended **30th September,
2023** and Limited review report.

Thanking You,

For SJ Corporation Ltd.

Managing Director

Encl: 1) Copy of Result and Limited Review Report

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. In lacs, except per share data)

Particulars	Quarter Ended			Year Ended		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1. Revenue from operations	383.05	951.55	156.09	1,334.60	559.57	2,177.19
2. Other Income	0.43	0.01	(0.06)	0.44	0.27	3.09
3. Total Income (1+2)	383.48	951.56	156.03	1,335.04	559.84	2,180.28
4. Expenses						
Cost of Material Consumed	-	17.76	-	17.76	-	-
Purchases of stock-in-trade	356.47	857.20	132.72	1,213.67	492.99	2,042.16
Changes in inventories of Finished Goods, Work-in-Progress and stock-in-trade	2.92	37.02	2.92	39.94	8.03	(22.41)
Employee Benefit Expenses	8.75	7.15	6.15	15.90	12.30	24.60
Finance Cost	-	-	-	-	-	-
Depreciation & amortisation Expenses	0.33	0.32	0.49	0.65	1.01	2.02
Other Expenses	11.67	8.41	6.16	20.08	30.27	77.42
Total other Expenses (4)	380.14	927.86	148.44	1,308.00	544.60	2,123.79
5. Total profit before exceptional item and tax (3-4)	3.34	23.70	7.59	27.04	15.24	56.49
6. Exceptional Items	-	-	-	-	-	-
7. Total profit before tax (5-6)	3.34	23.70	7.59	27.04	15.24	56.49
8. Tax Expense						
Current tax	(0.89)	(5.91)	(0.02)	(6.80)	(0.04)	(3.59)
Deferred tax	(0.12)	(0.06)	(1.97)	(0.18)	(3.87)	(17.54)
Excess/(Short) Provision of previous years	-	-	-	-	-	(0.01)
9. Net Profit (Loss) for the period from continuing operations (7-8)	2.33	17.73	5.60	20.06	11.33	35.35
10. Profit/(Loss) from discontinued operation before tax	-	-	-	-	-	-
11. Tax expense of discontinued operation	-	-	-	-	-	-
12. Net profit(Loss) from discontinued operation after tax (10-11)	-	-	-	-	-	-
13. Total profit(loss) for the period (9+12)	2.33	17.73	5.60	20.06	11.33	35.35
14. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	6.90	4.60	(0.42)	11.50	(3.38)	(1.16)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	-	0.20	(0.01)	(0.64)	(0.64)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15. Total comprehensive income for the period	9.22	22.33	5.38	31.55	7.31	33.55
16. Paid-up equity share capital (face value Rs.1)	83.55	83.55	83.55	83.55	83.55	83.55
17. Other Equity	-	-	-	-	-	782.52
18. Earnings per equity share (for continuing operation):						
1. Basic	0.03	0.21	0.07	0.24	0.14	0.42
2. Diluted	0.03	0.21	0.07	0.24	0.14	0.42
19. Earning per equity share (for discontinued operation):						
1. Basic	-	-	-	-	-	-
2. Diluted	-	-	-	-	-	-
20. Earnings per equity share (for discontinued & continuing operations)						
1. Basic	0.03	0.21	0.07	0.24	0.14	0.42
2. Diluted	0.03	0.21	0.07	0.24	0.14	0.42



UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(Rs. In lacs)

Particulars	As At 30.09.2023 Unaudited	As At 31.03.2023 Audited
I. ASSETS		
1. <u>NON-CURRENT ASSETS</u>		
a. Property, Plant and Equipment	2.56	4.39
b. Capital Work in Progress	-	-
c. Investment in Property	30.41	30.41
d. Goodwill	-	-
e. Other Intangible assets	-	-
f. Intangible assets under development	-	-
g. Biological assets other than bearer plants	-	-
h. <u>Financial Assets</u>		
i. Investments	93.64	78.38
ii. Trade Receivable	-	-
iii. Loans	-	-
iv. Others	4.22	3.71
f. Deferred Tax Assets	2.55	2.73
e. Other Non-Current Assets	-	-
	133.38	119.62
2. <u>CURRENT ASSETS</u>		
a. Inventories	339.29	397.00
b. <u>Financial Assets</u>		
i. Investments	-	-
ii. Trade Receivable	992.36	772.27
iii. Cash & Cash equivalents	38.82	27.56
iv. Bank Balance other than (iii) above	0.03	0.03
v. Loans	-	-
vi. Others	101.18	80.56
c. Current Tax Assets (Net)	6.70	11.04
d. Other Current Assets	0.07	1.01
	1,478.45	1,289.47
TOTAL ASSETS	1,611.83	1,409.09
II. EQUITY AND LIABILITIES		
<u>EQUITY</u>		
a. Equity Share Capital	83.55	83.55
b. Other equity	814.08	782.52
	897.63	866.07
<u>LIABILITIES</u>		
1. <u>Non Current Liabilities</u>		
a. <u>Financial Liabilities</u>		
i. Borrowings	-	-
ii. Trade Payables	-	-
iii. Other Financial liabilities	-	-
b. Provisions	-	-
c. Deferred tax liabilities (Net)	-	-
d. Other non-current liabilities	-	-
	-	-
2. <u>Current Liabilities</u>		
a. <u>Financial Liabilities</u>		
i. Borrowing	-	77.00
ii. Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	-	-
iii. Other Financial liabilities	710.54	461.99
b. Other Current Liabilities	3.41	2.72
c. Provision	0.25	1.31
d. Current tax liabilities (Net)	-	-
	714.20	543.02
	714.20	543.02
	1,611.83	1,409.09



UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

(Rs. In lacs)

Particulars	As At 30.09.2023 Unaudited	As At 31.03.2023 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before tax	27.04	56.49
<u>Adjustments for</u>		
Fair Valuation of investment through Profit & Loss	0.05	(2.49)
Interest income	(0.11)	(0.28)
Dividend on long term Investment	(0.06)	(0.23)
Profit on sale of Investment	(0.32)	-
Depreciation	0.65	2.02
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :	<u>27.25</u>	<u>55.51</u>
<u>Adjustments for Working Capital Changes</u>		
Inventory	57.72	(22.41)
Trade receivables	(220.09)	(428.62)
Other receivables	(20.19)	(79.23)
Trade Payables	248.56	234.92
Other Liabilities	(0.38)	1.40
CASH GENERATED FROM OPERATIONS	<u>92.87</u>	<u>(238.43)</u>
Income Tax Paid	(2.47)	(6.80)
<i>Cash Utilised in Operations</i>	(A)	(245.23)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Dividend received	0.06	0.23
Interest received	0.11	0.28
Sale of non current investments	16.67	64.36
Purchase of non current investment	(20.48)	-
Sale of Fixed Assets	1.50	-
Investment in Partnership firm	-	(50.40)
Loan given	-	9.07
<i>Cash Generated from Investing Activities</i>	(B)	(2.14)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Current Borrowing	-	77.00
Repayment of Current Borrowing	(77.00)	-
<i>Cash Generated from Financing Activities</i>	(C)	77.00
NET INCREASE IN CASH AND CASH EQUIVALENTS	(A+B+C)	(144.69)
Cash & cash equivalents at beginning	27.56	172.25
Cash & cash equivalents at end	38.82	27.56



UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Particulars	(Rs. In lacs)					
	Quarter Ended			Half year Ended		Year Ended
	Unaudited 30.09.2023	Unaudited 30.06.2023	Unaudited 30.09.2022	Unaudited 30.09.2023	Unaudited 30.09.2022	Audited 31.03.2023
1. Segment Revenue						
(Sale/Income from each segment)						
a) Polished diamonds & Jewellery	370.18	949.77	141.76	1,319.95	527.21	2,129.73
b) Real estate & development of property	12.87	1.78	14.33	14.65	32.36	47.46
Total	383.05	951.55	156.09	1,334.60	559.57	2,177.19
2. Segment Results						
(Profit+)/loss(-) before tax and interest from each segment)						
a) Polished diamonds & Jewellery	6.36	33.13	11.53	39.49	25.83	100.83
b) Real estate & development of property	1.30	(1.41)	8.89	(0.11)	10.64	(1.16)
Total	7.66	31.72	20.42	39.38	36.47	99.67
Less: Finance Cost	-	-	-	-	-	-
Add: Other unallocated income net of unallocated expenditure	(4.32)	(8.02)	(12.83)	(12.34)	(21.23)	(43.18)
Total Profit/(Loss) before tax	3.34	23.70	7.59	27.04	15.24	56.49
3. Segment Assets						
a) Polished diamonds & Jewellery	1,118.06	1,277.12	642.49	1,118.06	642.49	924.59
b) Real estate & development of property	316.49	318.65	321.91	316.49	321.91	326.57
c) Unallocated	177.28	173.20	146.59	177.28	146.59	157.93
Total	1,611.83	1,768.97	1,110.99	1,611.83	1,110.99	1,409.09
4. Segment Liabilities						
a) Polished diamonds & Jewellery	703.85	876.57	261.86	703.85	261.86	461.99
b) Real estate & development of property	6.76	0.33	8.31	6.76	8.31	0.50
c) Unallocated	3.59	3.67	1.02	3.59	1.02	80.53
Total	714.20	880.57	271.19	714.20	271.19	543.02

NOTES:

- The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The above financial results have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 07, 2023.
- The Statutory Auditors of the Company have carried out Limited Review of the result for the quarter and half year ended 30th September, 2023. The Statutory auditor have expressed unqualified review opinion.
- The line showing Excess/(Short) Provision of Rs. 0.01 lac was inadvertently deleted and hence did not appear in result declared for the quarter and year ended 31st March,2023. However, the reserves and surplus figures were correctly reported
- Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
- The results for the quarter ended 30th September, 2023 are available on the BSE Limited website at www.bseindia.com/corporates and on the Company's website at www.sjcorp.in.

By order of the Board
For SJ Corporation Limited

Place : Mumbai
Date : November 7, 2023

(DEEPAK UPADHYAY)
Managing Director

SDBA & COMPANY

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To The Board of Directors,

SJ CORPORATION LTD.

Mumbai

1. We have reviewed the accompanying statement of unaudited financial results of **SJ CORPORATION LTD.** (the "Company") for the quarter and half year ended September 30, 2023 (the "Statement") attached herewith, being submitted by the company pursuant to requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).
2. The Statement is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We concluded our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SDBA & Co.**

Chartered Accountants

FRN : 142004W

SANJEEV
AMRITRAJ
MEHTA

(Sanjeev A. Mehta)

Partner

M.No. : 041287

UDIN : 23041287BGXPAI5055

Mumbai,

November 7, 2023