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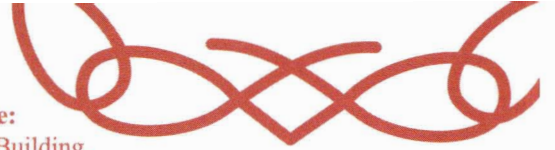
**Registered Office:**

Plot No. 266 B, Sez Diamond  
Park, Sachin, Surat (Guj.)  
PIN - 394230.

**GSTIN : 24AAWCS0068B1ZE**  
**L36912GJ2015PLC083846**

**Corporate Office:**

Embassy Center Building,  
Off. No. 903, 9th Flr., Next to Status Hotel,  
Nariman Point, Mumbai 400021  
T: +91 22 3563 3509 / 4976 4730



To  
The Manager —Listing Compliance Department  
BSE Limited P.J.Towers,  
Dalal Street,  
Mumbai — 400001

Ref: Scrip Code — 540715/Scrip Id: SAGAR  
Sub: Submission of Half Yearly Results

Dear Sir/Madam,

This is to inform you that the meeting of our Board of Directors was held on Monday, November 29 2021 through video conferencing (“VC”) and the board approved and adopted the standalone unaudited financial results for the half year ended as on 30/09/2021 along-with limited review report.

Please find enclosed herewith the same along-with Limited Review Report for the half year ended 30<sup>th</sup> September 2021. The meeting of our Board of Directors started at 6.00 pm and ended at 6:15 pm.

Kindly take on your record

For SAGAR DIAMONDS LIMITED

  
DIRECTOR

## Report on Review of Interim Financial Information

The board of directors of  
**SAGAR DIAMONDS LIMITED**

### Introduction

We have reviewed the accompanying statement of unaudited financial results of **SAGAR DIAMONDS LIMITED** (the 'Company'), for the half yearly ended 30<sup>th</sup> September, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

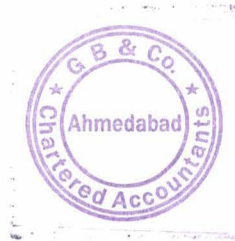
### Scope of Review

We conducted our review in accordance with Standard on Review Engagements (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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

### Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G B & Co.,  
CHARTERED ACCOUNTANTS  
ICAI Firm Reg. No. : 139110W



*Gopal S. Baldi*

Gopal S. Baldi  
Partner  
Membership No. : 125930  
UDIN: 21125930AAAAFA8764

Place: Ahmedabad  
Date: November 29, 2021

A

**STATEMENT OF UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021**

(Rs. In Lakh)

Sr. No	Particulars	Half Year ended at			For the year ended at	
		30.09.2021	31.03.2021	30.09.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from Operations	3,19,071.76	1,99,165.51	84,353.28	2,83,518.79	1,97,049.07
II	Other Incomes	14.18	20.40	0.02	20.42	0.57
III	<b>Total Income (I+II)</b>	<b>3,19,085.94</b>	<b>1,99,185.91</b>	<b>84,353.30</b>	<b>2,83,539.21</b>	<b>1,97,049.64</b>
IV	<b>Expenses</b>					
	(a) Cost of Material Consumed	1,81,581.65	1,03,893.23	70,775.42	1,74,668.65	1,53,956.19
	(b) Purchase of stock traded	1,35,433.49	93,827.35	10,441.45	1,04,268.80	40,880.20
	(c) Changes in inventories of Finished goods, Work-in-progress	(1.26)	658.31	(658.31)	-	-
	(d) Employee benefits expense	93.37	106.78	72.43	179.21	75.46
	(e) Finance Costs	36.05	50.43	26.57	77.00	38.17
	(f) Depreciation expense	23.40	13.88	11.08	24.96	18.98
	(g) Other expenses	151.12	(296.85)	3,513.67	3,216.82	1,160.51
	<b>Total Expenses (IV)</b>	<b>3,17,317.82</b>	<b>1,98,253.13</b>	<b>84,182.31</b>	<b>2,82,435.44</b>	<b>1,96,129.51</b>
V	<b>Profit from operations before exceptional items and tax (III-IV)</b>	<b>1,768.12</b>	<b>932.78</b>	<b>170.99</b>	<b>1,103.77</b>	<b>920.13</b>
VI	Exceptional and Extraordinary Items	-	-	-	-	-
VII	Profit before tax (V-VI)	1,768.12	932.78	170.99	1,103.77	920.13
VIII	Tax Expense					
	1. Current Tax	267.31	174.79	32.55	207.34	166.35
	2. Deferred Tax	(29.11)	10.59	-	10.59	7.33
	3. Income tax expense of previous year	-	-	-	-	-
IX	Profit for the period from continuing operations (VII-VIII)	<b>1,529.92</b>	<b>747.40</b>	<b>138.44</b>	<b>885.84</b>	<b>746.45</b>
X	Profit from discontinued operations	-	-	-	-	-
XI	Tax expense from discontinued operations	-	-	-	-	-
XII	Profit from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	<b>Profit for the period</b>	<b>1,529.92</b>	<b>747.40</b>	<b>138.44</b>	<b>885.84</b>	<b>746.45</b>
	Earnings per share (in Rs.)					
	(a) Basic	12.10	6.90	0.11	7.01	5.90
	(b) Diluted	12.10	6.90	0.11	7.01	5.90

**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2021**

(Rs. In Lakh)

Sr. No	Particulars	For the Half year ended at 30.09.2021	For the Half year ended at 30.09.2020	For the year ended at 31.03.2021
		Unaudited	Unaudited	Audited
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholder's Funds</b>			
	(a) Share Capital	1,264.38	1,264.38	1,264.38
	(b) Reserve & Surplus	6,359.22	4,080.10	4,829.31
	<b>Sub Total Shareholder's Fund</b>	<b>7,623.60</b>	<b>5,344.48</b>	<b>6,093.69</b>
<b>2</b>	<b>Non - Current Liabilities</b>			
	(a) Long-Term Borrowings	197.20	432.02	439.80
	(b) Deferred Tax Liabilities (Net)	-	17.08	27.67
	(c) Long-Term provisions	5.52	-	-
	<b>Sub Total Non-Current Liabilities</b>	<b>202.72</b>	<b>449.10</b>	<b>467.47</b>
<b>3</b>	<b>Current Liabilities</b>			
	(a) Trade Payables :-			
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	92,411.23	20,626.36	1,11,344.96
	(c) Other Current Liabilities	4,56,768.81	39.72	4,26,832.60
	(d) Short - Term Provisions	153.84	114.34	232.34
	<b>Sub Total Current Liabilities</b>	<b>5,49,333.88</b>	<b>20,780.42</b>	<b>5,38,409.90</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>5,57,160.20</b>	<b>26,574.00</b>	<b>5,44,971.06</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non - Current Assets</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	713.90	378.90	589.82
	(ii) Intangible Assets	-	-	-
	(iii) Capital Work-in-progress	80.61	55.96	-
	(b) Deferred Tax assets(net)	1.44	-	-
	(c) Long term Loans & Advances	25.72	1,687.35	21.22
	(d) Other non-current assets	110.24	-	-
	<b>Sub Total Non - Current Assets</b>	<b>931.91</b>	<b>2,122.21</b>	<b>611.04</b>
<b>2</b>	<b>Current Assets</b>			
	(a) Current Investments	-	0.95	-
	(b) Inventories	65,813.11	17,815.62	30,485.62
	(c) Trade Receivables	3,96,931.36	6,589.82	3,78,849.63
	(d) Cash and Cash Equivalents	394.12	33.62	749.13
	(e) Short - Term Loans and Advances	93,089.70	11.78	1,34,275.64
	<b>Sub Total Current Assets</b>	<b>5,56,228.29</b>	<b>24,451.79</b>	<b>5,44,360.02</b>
	<b>TOTAL ASSETS</b>	<b>5,57,160.20</b>	<b>26,574.00</b>	<b>5,44,971.06</b>

**Unaudited Cash Flow Statement for the Half year ended 30th September, 2021**

(Rs. in Lakh)

Particulars	Half Year Ended at 30 <sup>th</sup> September, 2021	Half Year Ended at 31 <sup>st</sup> March, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax from continued operations	1,768.12	1,103.78
Adjustment for non-cash / non-operational expenses:		
Depreciation Expenses	23.40	24.96
Interest Income	(14.18)	(20.42)
Finance Costs	36.05	77.00
Discount / ERF on Export Bill	-	(26,009.41)
<b>Operation profit before working capital changes</b>	<b>1,813.39</b>	<b>(24,824.09)</b>
Adjustment for working capital changes:		
Increase/(Decrease) in long term provision	5.52	-
Increase/(Decrease) in Trade payables	(18,933.73)	78,079.54
Increase/(Decrease) in Other current liabilities	29,936.21	4,22,939.96
(Increase)/Decrease in long term advances	(4.49)	-
(Increase)/Decrease in Other non-current assets	(110.24)	-
(Increase)/Decrease in Trade receivables	(18,081.73)	(3,45,721.96)
(Increase)/Decrease in Inventories	(35,327.50)	(10.28)
(Increase)/Decrease in Other current assets	41,185.94	(1,30,593.27)
<b>Cash Generated from operations</b>	<b>(1,330.02)</b>	<b>24,693.99</b>
Income Tax Paid	333.61	(52.54)
<b>Net Cash Flow from operating activities</b>	<b>149.76</b>	<b>(77.56)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets including work in progress (net of sales proceeds)	(229.08)	173.22
Interest Received	14.18	20.42
Purchase of Investments	-	703.53
<b>Net Cash Flow from Investment activities</b>	<b>(214.90)</b>	<b>897.17</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	-	63.61
Repayment of borrowings	(242.61)	(70.59)
Interest paid	(36.05)	(87.22)
<b>Net Cash Flow from Financing activities</b>	<b>(278.66)</b>	<b>(94.20)</b>
<b>Net increase (decrease) in Cash &amp; Cash Equivalent</b>	<b>(343.80)</b>	<b>725.41</b>
Opening Balance of Cash & Cash Equivalent	737.92	12.51
<b>Closing Balance of Cash &amp; Cash Equivalent</b>	<b>394.12</b>	<b>737.92</b>

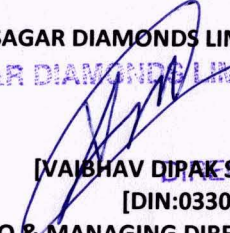
**Notes:**

1	The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on November 29, 2021.
2	Due to ongoing COVID-19 pandemic, the Company has made assessment of recoverability of the Company's assets such as Trade receivables, loans and advances and Inventories, the Company has considered internal and external information up to the date of approval of these financial results. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
3	The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
4	Segment reporting is not applicable as company only operate under one segment i.e. business of Diamond Jewellery and Precious Metals. Hence segment reporting is not given.
5	Previous period figures have been regrouped/reclassified, wherever necessary, to confirm to current period's classification.
6	Except financial information of Half Year Ended 30 <sup>th</sup> September, 2021, other financial information was reviewed by other firm of chartered accountants appointed at that period.

Date: 29<sup>th</sup> November, 2021.

Place: SURAT

For SAGAR DIAMONDS LIMITED  
For SAGAR DIAMONDS LIMITED

  
[VAIBHAV DIPAK SHAH]  
[DIN:03302936]  
CFO & MANAGING DIRECTOR