



"With endless choices of diamonds"

SHEETAL DIAMONDS LIMITED

Diamond & Diamond Jewellery Manufacturer & Exporters

Date: 14th February, 2022

To,
The Manager, DCS
Bombay Stock Exchange Limited
P. J. Towers, 2nd Floor,
Dalal Street, Mumbai – 400 001
Scrip Code: 530525

Sub: Outcome of meeting of Board of Directors of Sheetal Diamonds Limited ('the Company') held on 14th February, 2022.

Ref: Regulation 30 & 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

The meeting of the Board of Directors of the Company held today i.e. on Monday **14th February, 2022**, Company hereby inform that the Board have approved the Unaudited Financial Statements, for the quarter ended 31st December, 2021 along with Limited Review report.

The meeting commenced at 14.00 IST and concluded at 18.00 IST.

Pursuant to Regulation 33 of Listing Regulations, enclosed herewith is the copy of the following: Unaudited Standalone Financial Statements, for the quarter ended 31st December, 2021 along with Limited Review report.

This is for your information & record.

Thanking you

Yours faithfully,

FOR SHEETAL DIAMONDS LIMITED



VINOD TRIKAMLAL SHAH
MANAGING DIRECTOR
DIN: 01859634

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 RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Sr. No.	Particulars	Rs. (in Lakhs except EPS data)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	489.15	707.64	657.06	2,003.81	1,383.14	2,259.90
	(b) Other Income	35.10	7.30	10.43	60.17	21.72	28.40
2	Total income	524.25	714.94	667.49	2,063.98	1,404.86	2,288.30
3	Expenses						
	(a) Purchase of stock-in-trade	448.16	845.36	749.24	2,048.90	1,314.21	2,052.74
	(b) Changes in inventories of stock-in-trade	131.18	-179.24	-134.91	-101.28	-16.21	108.40
	(c) Employee benefits expense	19.24	13.13	4.87	45.22	10.17	18.33
	(d) Depreciation and amortisation expense	3.26	3.18	1.42	9.23	4.26	1.29
	(e) Finance Cost	0.25	0.26	0.31	0.79	0.99	6.20
	(f) Other expenses	47.82	72.63	15.06	166.20	40.24	63.37
	Total Expenses	649.91	755.31	635.99	2,169.06	1,353.67	2,250.33
	Profit before tax	-125.66	-40.37	31.50	-105.08	51.19	37.97
5	Tax expense						
	(a) Deferred Tax	0.07	0.06	0.05	0.22	0.12	0.71
6	Profit from Continuing Operation	-125.73	-40.44	31.45	-105.30	51.08	37.27
7	Profit From discontinuing operations						
8	Profit for the period	-125.73	-40.44	31.45	-105.30	51.08	37.27
9	Other Comprehensive Income						
	i) Items that will not be reclassified to profit and loss						
	ii) Items that will be reclassified to profit and loss						
10	Total Comprehensive income for the period	-125.73	-40.44	31.45	-105.30	51.08	37.27
11	Paid up Equity Share Capital (Face Value Rs. 5 per share)	500.00	500.00	500.00	500.00	500.00	500.00
12	i) Earnings Per Share (before extraordinary items) (of Rs.5/- each)						
	(a) Basic	-2.51	-0.81	0.63	-2.11	1.02	0.75
	(b) Diluted	-2.51	-0.81	0.63	-2.11	1.02	0.75
	ii) Earnings Per Share (after extraordinary items) (of Rs.5/- each)						
	(a) Basic	-2.51	-0.81	0.63	-2.11	1.02	0.75
	(b) Diluted	-2.51	-0.81	0.63	-2.11	1.02	0.75
	**not annualised	**	**	**	**	**	**

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 February, 2022
- Previous period figures have been rearranged wherever necessary
- The Result is also available on the website of BSE Ltd. i.e. www.bseindia.com
The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories and other assets/liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information. As on current date, the Company has concluded that the impact of COVID-19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
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- Details of Investor Complaints for the Quarter:
Beginning - Nil Received - Nil Disposed - Nil Pending - Nil
- The Company has split and reclassified its shares from F.V. 10 Each to F.V.5 each during this quarter.

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

Vinod T Shah
Director
(DIN :01859634)



Place : Mumbai
Date : 14th February, 2022



A. T. JAIN & Co.

CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sheetal Diamonds Limited

We have reviewed the accompanying statement of unaudited financial results of Sheetal Diamonds Limited ("the Company") for the quarter ended 31st December, 2021 and year to date results for the period from 1st April, 2021 to 31st December, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results does not present fairly, in all material respects, in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") (as amended) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 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 A. T. Jain & Co.

Chartered Accountants

FRN 103886W



S.T. Jain

Partner

Membership No: 33809

Place: Mumbai

Date: 14th February, 2022

UDIN: 22033809ABZAIJ6892

