

SWARNSARITA GEMS LIMITED

CIN: L36911MH1992PLC068283

Reg. Add.: 10, Floor-1St, Plot-40/42, Ruby Chambers, Dhanji Street,
Zaveri Bazar, Mumbadevi, Mandvi, Mumbai-400003

Tel. no.: 022-40047000 Email: info@swarnsarita.com Website: www.swarnsarita.com

February 12, 2021

To,
Asst. General Manager,
Dept. of Corporate Services.
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001, Maharashtra, Mumbai

Respected Sir,

Scrip Code : 526365

Sub: Outcome of the board meeting held on Friday, February 12, 2021 Pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

With the reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e. Friday, February 12, 2021, for which intimation was already given to you:

- Approved and taken on record the Un-audited Standalone & Consolidated Financial Results along with Limited Review Report in compliance with Indian Accounting Standards (Ind-AS) for the Third Quarter ended on December 31, 2020.

The said copy of Un-audited Standalone and Consolidated Financial Results for the Third Quarter ended December 31, 2020 is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is also uploaded on the Company's website at www.swarnsarita.com.

The meeting commenced at 04:00 P.M. (IST) and concluded at 10:15 P.M. (IST).

Kindly take the same on your records.

Thanking You,
Yours faithfully,

FOR SWARNSARITA GEMS LIMITED



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DEEPAK SUTHAR
Company Secretary and Compliance Officer
ICSI Membership Number: A57002



SWARN SARITA GEMS LIMITED

CIN : L36911MH1992PLC068283

Reg Office: 40/42, Ruby Chambers, 10, 1st Floor, Dhanji Street, Zaveri Bazar, Mumbadevi, Mumbai - 400 003

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2020

PART I

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	24016.86	12108.96	15460.49	36617.79	45265.08	55873.52
2	Other Income	138.01	87.16	116.20	256.63	453.04	712.63
	Total Income (1+2)	24154.87	12196.11	15576.70	36874.41	45718.12	56586.15
3	Expenses						
	a. Cost of Material Consumed	23488.31	10799.44	15397.07	34769.98	41797.33	53121.57
	b. Changes in Inventories of finished goods, work in progress & stock in trade	(99.30)	834.64	(275.50)	659.58	2,164.93	1,031.25
	c. Employees benefit expenses	155.93	68.09	128.75	265.68	459.19	682.26
	d. Finance Cost	168.17	185.32	130.31	435.41	393.35	553.74
	e. Depreciation and Amortisation Expenses	6.54	6.51	5.03	33.95	14.78	86.12
	f. Other expenses	101.18	43.31	86.95	153.04	322.16	342.06
	Total Expenses(3)	23820.83	11937.31	15472.60	36317.64	45151.73	55817.00
4	Profit / (Loss) before Exceptional items and tax (1+2-3)	334.04	258.80	104.10	556.77	566.39	769.15
5	Exceptional Items	-	-	-	-	-	-
6	Profit / (Loss) before tax (4-5)	334.04	258.80	104.10	556.77	566.39	769.15
7	Tax Expenses :						
	a. Current tax	88.70	56.06	26.03	144.76	141.60	253.90
	b. Deferred tax	-	-	-	-	-	(15.89)
8	Profit for the year(6-7)	245.34	202.75	78.08	412.01	424.79	531.14
9	Other Comprehensive Income	-	-	-	-	-	-
10	Total Comprehensive Income for the period (8+9) (Comprising Profit(Loss) and Other Comprehensive Income for the period)	245.34	202.75	78.08	412.01	424.79	531.14
11	Earnings Per Share (Face value of Rs.10 each)						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.18	0.97	0.37	1.97	2.04	2.54
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.18	0.97	0.37	1.97	2.04	2.54

Notes :

1. The aforesaid results have been reviewed by Audit Committee, and taken on record by the board of directors at their meeting held on 12th February 2021. The Statutory Auditors have also conducted Limited review of the above results and are in terms of Regulation 33 of the SEBI (Listings Obligations and Disclosure requirements) Regulation, 2015

2. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and SEBI Circular dated 5th July 2016.

3. Provision for Deferred Tax will be reviewed at the year end.

4. The Company does not have more than one reportable segment in line with Ind AS 108 "Operating Segment" issued by ICAI and hence segmental information is not given.

5. The format for audited result as prescribed in SEBI circular CIR/CFD/CMD/75/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI circular dated 05th July, 2016 Ind AS and schedule III the Companies Act, 2013.

6. The Jewellery Industry as a whole has been adversely impacted by the spread of COVID-19 and consequently the lockdown resulting out of it. The company has faced significant headwinds due to COVID-19 which have impeded the operations of the Company adversely in the quarter ended and year to date 31st December 2020. This unprecedented disruption has had a impact on the quarterly performance and continues to impact the business and financial results.

The Company continues to closely monitor the developments and possible effects that may result from the current pandemic, on its financial condition, liquidity and operations and it's actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these standalone financial results.

7. The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable.

For SWARN SARITA GEMS LTD

Mahendra H Chordia

MAHENDRA M CHORDIA
MANAGING DIRECTOR
DIN:00175686



Place : Mumbai

Date : 12th February, 2021

SWARN SARITA GEMS LIMITED
CIN : L36911MH1992PLC068283

Reg Office: 40/42, Ruby Chambers, 10, 1st Floor, Dhanji Street, Zaveri Bazar, Mumbadevi, Mumbai - 400 003

PART I CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2020

Sr.No.	Particulars	(Rs. In Lacs)					
		Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-20 Unaudited	30-Sep-20 Unaudited	31-Dec-19 Unaudited	31-Dec-20 Unaudited	31-Dec-19 Unaudited	31-03-2020 Audited
1	Revenue from Operations	24016.86	12108.96	15471.19	36617.79	45292.61	55913.86
2	Other Income	94.13	66.23	109.74	195.32	431.97	683.77
	Total Income (1+2)	24110.99	12175.19	15580.93	36813.10	45724.58	56597.63
3	Expenses						
	a. Cost of Material Consumed	23488.31	10799.44	15397.07	34769.98	41797.33	53121.57
	b. Changes in Inventories of finished goods, work in progress & stock in trade	(99.30)	834.64	(275.50)	659.58	2164.93	1,031.25
	c. Employees benefit expenses	155.93	68.09	128.75	265.68	459.35	682.43
	d. Finance Cost	168.17	163.55	130.31	435.41	393.35	537.09
	e. Depreciation and Amortisation Expenses	6.54	6.09	5.44	33.95	15.03	87.79
	f. Other expenses	101.48	39.91	86.97	153.82	324.88	447.43
	Total Expenses(3)	23821.13	11911.73	15473.04	36318.42	45155.87	55907.56
4	Profit / (Loss) before Exceptional items and tax (1+2-3)	289.86	263.46	107.89	494.68	568.71	690.07
5	Exceptional Items	-	-	-	-	-	-
6	Profit / (Loss) before tax (4-5)	289.86	263.46	107.89	494.68	568.71	690.07
7	Tax Expenses :						
	a. Current tax	88.70	56.06	26.61	144.76	142.18	253.49
	b. Deferred tax	-	-	-	-	-	(16.06)
8	Profit for the year(6-7)	201.16	207.40	81.29	349.92	426.53	452.64
9	Other Comprehensive Income	-	-	-	-	-	-
10	Total Comprehensive Income for the period (8+9) (Comprising Profit(Loss) and Other Comprehensive Income for the period)	201.16	207.40	81.29	349.92	426.53	452.64
11	Earnings Per Share (Face value of Rs.10 each)						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.96	0.99	0.39	1.68	2.05	2.17
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.96	0.99	0.39	1.68	2.05	2.17
SEGMENT REVENUE, RESULT, CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED							
	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-20 Unaudited	30-Sep-20 Unaudited	31-Dec-19 Unaudited	31-Dec-20 Unaudited	31-Dec-19 Unaudited	31-03-2020 Audited
1	SEGMENT REVENUE						
	Jewellery	24154.87	12196.11	15576.70	36874.41	45718.12	56586.15
	Realty	6.97	4.44	27.93	14.90	78.30	106.77
	Total	24161.84	12200.55	15604.63	36889.32	45796.42	56692.91
	Less : Inter Segment Revenue	50.85	25.63	23.70	76.21	71.84	95.28
	Net Sales/ Income from Operation	24110.99	12174.92	15580.93	36813.11	45724.58	56597.63
2	SEGMENT RESULT						
	Jewellery	334.04	258.80	104.10	556.77	566.39	769.15
	Realty	6.66	4.67	-14.88	14.12	2.32	-79.08
	Total	340.70	263.47	89.22	570.89	568.71	690.07
	Unallocable Expense	0.00	0.00	0.00	0.00	0.00	0.00
	Operating Income	340.70	263.47	89.22	570.89	568.71	690.07
	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	Profit Before Tax	340.70	263.47	89.22	570.89	568.71	690.07
3	Capital Employed						
	Jewellery	10224.78	10093.62	9764.54	10,224.78	9764.54	9870.89
	Realty	1014.12	925.46	1023.61	1014.12	1023.61	943.37
	Total	11238.9	11019.08	10788.15	11238.9	10788.15	10814.26
	Add : Unallocable Assets	0	0	0	0	0	0
	Total Capital Employed	11238.9	11019.08	10788.15	11238.9	10788.15	10814.26

Maheshwar M Chordia,



Notes :

1. The aforesaid results have been reviewed by Audit Committee, and taken on record by the board of directors at their meeting held on 12th February 2021. The Statutory Auditors have also conducted Limited review of the above results and are in terms of Regulation 33 of the SEBI (Listings Obligations and Disclosure requirements) Regulation, 2015
2. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and SEBI Circular dated 5th July 2016.
3. Provision for Deferred Tax will be reviewed at the year end.
4. The Company does not have more than one reportable segment in line with Ind AS 108 "Operating Segment" issued by ICAI and hence segmental information is not given.
5. The format for audited result as prescribed in SEBI circular CIR/CFD/CMD/75/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI circular dated 05th July, 2016 Ind AS and schedule III the Companies Act, 2013.
6. The Jewellery Industry as a whole has been adversely impacted by the spread of COVID-19 and consequently the lockdown resulting out of it. The company has faced significant headwinds due to COVID-19 which have impeded the operations of the Company adversely in the quarter ended and year to date 31st December 2020. This unprecedented disruption has had an impact on the quarterly performance and continues to impact the business and financial results.

The Company continues to closely monitor the developments and possible effects that may result from the current pandemic, on its financial condition, liquidity and operations and it's actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these standalone financial results.

7. The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable.

For SWARN SARITA GEMS LTD

Mahendra M Chordia

MAHENDRA M CHORDIA
MANAGING DIRECTOR
DIN:00175686



Place : Mumbai

Date : 12th February, 2021

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to date Financial Results of Swarnsarita Gems Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
Swarnsarita Gems Ltd.,
40/42, Ruby Chambers, 10, 1st Floor,
Dhanji Street, Zaveri Bazar, Mumbadevi,
Mumbai – 400003.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Swarnsarita Gems Ltd (the 'Company') for the quarter ended December 31, 2020 and year to date results for the period April 01, 2020 to December 31, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulations 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with 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 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 and CIR/IMD/DF1/69/2016 dated 10th August 2016 (hereinafter referred to as 'SEBI Circulars' and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review 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 the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances 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 and 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 Ind AS 34 specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Banshi Jain & Associates**
Chartered Accountants
FRN: 100990W

Ramanlal
Bhanwarlal
Golecha

Digitally signed by
Ramanlal
Bhanwarlal Golecha

R.B Golecha
Partner
Membership No. 035348
UDIN: 21035348AAAACY4925

Place: Mumbai
Date: February 12, 2021

Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Swarnsarita Gems Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

The Board of Directors,

Swarnsarita Gems Ltd.,
40/42, Ruby Chambers, 10, 1st Floor,
Dhanji Street, Zaveri Bazar, Mumbadevi,
Mumbai – 400003.

Dear Sir,

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results of **Swarnsarita Gems Limited** (the 'Company') and **Swarnsarita Trading Private Limited** (earlier known as Swarnsarita Reality Private Limited) its subsidiary (the Parent and its subsidiary together referred to as "the group") for the quarter ended December 31, 2020 being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2) This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in the accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (herein after referred to as the SEBI Circular) and other accounting principles generally accepted in India.
- 3) We conducted our review 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 the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances 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 and 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 the accordance with the recognition and measurement principles laid down in Ind AS 34, specified under section 133 of the Companies Act ,2013 the SEBI Circular 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 Banshi Jain and Associates
Chartered Accountants
(FRN: 100990W)

Ramanlal
Bhanwarlal
Golecha



Digitally signed by
Ramanlal
Bhanwarlal Golecha

R. B. Golecha
Partner

Membership No. **035348**

UDIN: 21035348AAAACZ3226

Place: MUMBAI

Date: 12/02/2021