



"With endless choices of diamonds"

SHEETAL DIAMONDS LIMITED

Diamond & Diamond Jewellery Manufacturers & Exporters

Office No. BW-2030, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E), Mumbai-400 051 (INDIA)

Tel. : 91-22-40102666 Email : sheetaldiamond@gmail.com Website : www.sheetaldiamonds.com

CIN NO L56912MH1994PLC083945

Date: 14th September, 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 September, 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 September, 2022**, Company hereby inform that the Board have approved the Unaudited Financial Statements, for the quarter ended 30th September, 2022 along with Limited Review report.

The meeting commenced at 14.00 IST and concluded at 16:20 IST.

Pursuant to Regulation 33 of Listing Regulations, enclosed herewith is the copy of the following: Unaudited Standalone Financial Statements, for the quarter ended 30th September, 2022 along with Limited Review report.

Company Decided to Sale its Machinery of worth Rs.27,60,000 Approx. To Sheetal Solitaire LLP

This is for your information & record.

Thanking you

Yours faithfully,

FOR SHEETAL DIAMONDS LIMITED

VINOD TRIKAMLAL SHAH
MANAGING DIRECTOR
DIN: 01859634



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 30th September, 2022 and year to date results for the period from 1st April, 2022 to 30th September, 2022 ("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 November, 2022

UDIN: 22033809BDAABT4871

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

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022

Rs. (in Lakhs)

Particulars	As at 30th September,2022	As at 31st March,2022
	(Unaudited)	(Audited)
ASSETS		
NON - CURRENT ASSETS		
(a) Property, Plant & Equipment	73.51	80.46
(b) Financial assets		
(i) Loans	21.17	22.84
(c) Deferred Tax Assets (Net)	0.30	0.14
Total non-current assets	94.99	103.44
Current assets		
(a) Inventories	20.32	182.48
(b) Financial assets		
(i) Trade receivables	123.10	70.00
(ii) cash & cash equivalents	13.40	17.42
(c) Other current assets	88.27	71.73
Total current assets	245.10	341.62
TOTAL ASSETS	340.08	445.06
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	500.00	500.00
(b) Other equity	-193.97	-159.24
Total Equity	306.03	340.76
NON- CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	4.61	6.45
Total non-current liabilities	4.61	6.45
CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	3.59	3.43
(ii) Trade payables	13.50	83.44
(iii) Other Financial liabilities	0.06	0.07
(b) Other current liabilities	12.28	10.90
Total current liabilities	29.43	97.85
TOTAL EQUITY AND LIABILITIES	340.08	445.06

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

Vinod T Shah
Director
(DIN :01859634)



Place : Mumbai
Date : 14th November, 2022

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Reg. Office.No. BW 2030, Bharat Diamond Bourse, BKC, Bandra E, Mumbai - 400 051

BSE Code.530525

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

Rs. (in Lakhs except EPS data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	42.00	130.87	707.64	172.87	1,514.66	2,112.94
	(b) Other Income	0.94	1.28	7.30	2.22	25.07	78.41
	Total Revenue	42.94	132.15	714.94	175.09	1,539.73	2,191.35
2	Expenses						
	(a) Purchase of stock-in-trade	-	1.20	845.36	1.20	1,600.74	2,048.90
	(b) Changes in inventories of stock-in-trade	37.08	125.08	-179.24	162.16	-232.46	-91.96
	(c) Employee benefits expense	7.17	7.30	13.13	14.47	25.97	62.87
	(d) Finance Cost	0.19	0.21	0.26	0.40	0.55	1.02
	(e) Depreciation and amortisation expense	3.39	3.55	3.18	6.94	5.97	12.70
	(f) Other expenses	11.59	13.21	72.63	24.80	118.38	173.03
	Total Expenses	59.43	150.55	755.31	209.98	1,519.15	2,206.57
3	Profit / (loss) before tax	-16.49	-18.40	-40.37	-34.89	20.58	-15.22
4	Tax expense						
	(a) Deferred Tax	-0.06	-0.10	0.06	-0.16	0.14	0.40
5	Profit / (loss) from Continuing Operation	-16.43	-18.30	-40.44	-34.73	20.44	-15.61
6	Profit / (loss) From discontinuing operations	-	-	-	-	-	-
7	Profit / (loss) for the period	-16.43	-18.30	-40.44	-34.73	20.44	-15.61
8	Other Comprehensive Income						
	i) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	ii) Items that will be reclassified to profit and loss	-	-	-	-	-	-
9	Total Comprehensive income for the period	-16.43	-18.30	-40.44	-34.73	20.44	-15.61
10	Paid up Equity Share Capital	500.00	500.00	500.00	500.00	500.00	500.00
	(Face Value Rs. 5 per share)						
11	i)Earnings Per Share (before extraordinary items)						
	(of Rs.5/- each)						
	(a)Basic	-0.16	-0.18	-0.40	-0.35	0.20	-0.16
	(b)Diluted	-0.16	-0.18	-0.40	-0.35	0.20	-0.16
	ii)Earnings Per Share (after extraordinary items)						
	(of Rs.5/- each)						
	(a)Basic	-0.16	-0.18	-0.40	-0.35	0.20	-0.16
	(b)Diluted	-0.16	-0.18	-0.40	-0.35	0.20	-0.16
	**not annualised	**	**	**	**	**	

See accompanying notes to the Financial Results

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 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
- Details of Investor Complaints for the Quarter:
Beginning - Nil Received - Nil Disposed - Nil Pending - Nil

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

Vinod T Shah
Director
(DIN :01859634)



Place : Mumbai
Date : 14th November, 2022

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SHEETAL DIAMONDS LIMITED

Reg.Office.No. BW 2030, Bharat Diamond Bourse, BKC, Bandra E, Mumbai - 400 051

BSE Code.530525

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UNAUDITED STATEMENT OF CASH FLOW AS ON 30TH SEPTEMBER, 2022

Rs. (in Lakhs)

	Particulars	For the period ended		For the period ended	
		30th September, 2022		30th September, 2021	
		Unaudited		Unaudited	
A) Cash flow from operating activities :-					
Net Profit before tax			-34.89		20.58
Adjustment for:					
Depreciation	6.94		6.94	5.97	5.97
Operating Cashflow before working Capital changes			-27.95		26.55
Adjustment for working capital changes					
Financial assets	1.67			-23.14	
Inventory	162.16			-232.46	
Trade Receivables	-53.11			149.24	
Other Current Assets	-16.54			-23.12	
Other Financial liabilities	-0.01			-0.01	
Trade Payables	-69.94			-13.70	
Other Current Liabilities	1.38			158.00	
			25.61		14.80
Cash generated from operation			-2.34		41.35
Less : Taxes Paid			-		-
			-2.34		41.35
B) Cash flow from Investing activities :-					
Purchase of Property, Plant & Equipment	-			-16.86	
Cash generated from Investing Activities			-		-16.86
C) Cash flow from Financing activities :-					
Repayment of long term liabilities	-1.68			-1.53	
Cash generated from Financing Activities			-1.68		-1.53
Net Increase/Decrease in cash or cash equivalent (A+B+C)			-4.01		22.96
Cash & cash equivalents - Opening Balance			17.42		50.79
Cash & cash equivalents - Closing Balance			13.40		73.75

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

Vinod T Shah
Director
(DIN :01859634)



Place : Mumbai
Date : 14th November, 2022