Sovereign®
Diamonds Ltd. Since1974
MANUFACTURERS OF 18K FINE JEWELLERY

Date: 10th August, 2021

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 523826

Dear Sir / Madam,

SUB: OUTCOME OF BOARD MEETING

REF: REGULATION 33(3) OF THE SEBI (LODR) REGULATIONS, 2015

The Board Meeting of the Company was held on 10th August, 2021. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter ended 30th June, 2021.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter ended 30th June, 2021.
2. Limited Review Report for the quarter ended 30th June, 2021.

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For **SOVEREIGN DIAMONDS LIMITED**

SOVEREIGN DIAMONDS LTD. MUMBAI

AJAY GEHANI
MANAGING DIRECTOR

Encl: As Above

Regd. Office : Sovereign House, 11-A, Mahal Ind. Estate, Mahakali Caves Road, Andheri (E), Mumbai 400 093, India.
CIN No. L36912MH1974PLC017505 ☐ GST No. 27AAACS8558C1Z9
Tel.: (91-22) 6692 3871 / 72 ☐ Fax : (91-22) 6692 3880 ☐ Email : sovereignjewellery@hotmail.com

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SOVEREIGN DIAMONDS LIMITED

Regd. Off. : Sovereign House, 11-A, Mahal Indl. Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400093

CIN : L36912MH1974PLC017505, Tel No.022 6692 3871 Fax No: 022 6692 3880

Statement of Un-Audited Financial Results for the Quarter Ended 30th June, 2021

In Lakhs

Particulars	Quarter Ended			Year Ended
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1. Income from Operations				
(a) Net Sales / Income from Operations	245.08	503.37	13.43	1,496.65
(b) Other Operating Income	20.48	15.14	12.35	63.03
Total Income (net)	**265.57**	**518.49**	**25.78**	**1,559.67**
2. Expenses				
(a) Cost of Materials Consumed	126.27	412.75	4.80	1,220.16
(b) Changes in inventories of finished goods and work-in-progress	83.06	-51.70	2.40	70.15
(c) Employee benefits expense	33.31	45.52	15.11	127.52
(d) Finance Costs	21.38	22.18	27.13	96.49
(e) Depreciation and amortisation expense	11.44	12.11	10.28	45.14
(f) Other expenses	46.46	47.59	8.04	146.49
Total Expenses	**321.92**	**488.43**	**67.76**	**1,705.95**
3. Profit / (Loss) from ordinary activities before exceptional items (1-2)	-56.35	30.06	-41.98	-146.27
4. Exceptional Items	0.00	0.00	0.00	0.00
5. Profit / (Loss) from ordinary activities before tax (3 + 4)	**-56.35**	**30.06**	**-41.98**	**-146.27**
6. Tax Expense				
a) Current Tax	0.00	0.00	0.00	0.00
b) Deferred Tax	-0.38	3.49	0.12	2.61
7. Net Profit / (Loss) from ordinary activities after tax (5-6)	-55.97	26.58	-42.10	-148.88
8. Extraordinary items	0.00	0.00	0.00	0.00
9. Net Profit / (Loss) for the period (7+8)	-55.97	26.58	-42.10	-148.88
10. Other Comprehensive Income (OCI)				
a) Items that will not be Reclassified to Profit Or Loss	0.41	0.54	9.63	1.42
b) Income Tax Relating To Items That Will Not Be Reclassified to Profit of Loss	-	-	-	
c) Items that will Be Reclassifies to Profit Or Loss	-	-	-	
d) Income Tax Relating to Items that will be Reclassified to Profit or Loss	-	-	-	
11. Total Comprehensive Income for the period (9+10)	-56.38	27.12	-32.47	-147.46

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12. Paid-up Equity Share Capital, Equity Shares of `10/- each	578.80	578.80	578.80	578.80
13.i.Earnings per Share (Before Extraordinary items of ` 10 each) (Not Annualised):				
a) Basic	-0.97	0.46	-0.73	-2.57
b) Diluted	-0.97	0.46	-0.73	-2.57
13.ii. Earnings per Share (After Extraordinary items of ` 10 each) (Not Annualised):				
a) Basic	-0.97	0.46	-0.73	-2.57
b) Diluted	-0.97	0.46	-0.73	-2.57
See accompanying note to the financial results				

NOTES

1	The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 10th August, 2021.
2	In accordance with the requirements of Ind AS 18, Revenue for the quarter ended 30th June, 2021 is net of Goods and Serivce Tax (GST).
3	As the Company's business activity falls within a single busniess segmant viz. 'Jewellery', the disclosure requirement of the Indian Accounting Standard (AS) 108 "Operating Segment" notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 are not applicable.
4	The operations of the company were impacted, due to second wave and shutdown of shops, malls and other Jewellery outlets as per directives from the State Governments. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no major significant impact on its financial statements as at 30th June, 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Comapnay will continue to monitor any material changes to future economic conditions.
5	The figures of previous periods are regrouped/rearranged wherever considered necessary. The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full previous financial year 2020-21and the published unaudited year-to-date figures up to the period ended 31st December, 2020 which were subject to limited review.
6	The figures in ` Lakhs are rounded off to two decimals.

For Sovereign Diamonds Limited

Place : Mumbai
Date : 10th August, 2021

Mr. Ajay R. Gehani
(Managing Director)

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PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
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174, Princess Street, Mumbai- 2.
Tel No. : 022-22056233, 022-43472356
Mobile : 9322268243
e-mail : pulindra_patel@hotmail.com

Pulindra M. Patel
B.Com. F.C.A, Inter C.S.

Review Report to
The Board of Directors,
SOVEREIGN DIAMONDS LIMITED,
Sovereign House,
Mahakali Caves Road,
Andheri (East),Mumbai – 400 093.

We have reviewed the quarterly unaudited standalone financial results of M/s. SOVEREIGN DIAMONDS LIMITED (the company) for the, Quarter ended June 30, 2021 (the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended.

This statement which 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement 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 financial statement is free of material misstatements. 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 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 Indian 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,
For PULINDRA PATEL & CO.
Chartered Accountants
FRN No. 0115187W

Pulindra M. P

PULINDRA PATEL MUMBAI M. No. 048991 C.A.

(Pulindra Patel)
Proprietor
Membership No. 048991
UDNI No: 21048991AAAAKQ4632

PLACE : Mumbai
DATE : 10th August, 2021