

Date: 29th January, 2022

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 29th January, 2022. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter and nine months ended 31st December, 2021.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter and nine months ended 31st December, 2021.
2. Limited Review Report for the quarter and nine months ended 31st December, 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**


AJAY GEHANI
MANAGING DIRECTOR



Encl: As Above

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 and Nine Months Ended 31st December, 2021						
Particulars	Quarter Ended			Nine Months Ended		In Lakhs
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales / Income from Operations	889.98	619.78	553.66	1,754.84	993.28	1,496.65
(b) Other Operating Income	12.95	15.97	16.88	49.40	47.89	63.03
Total Income (net)	902.93	635.75	570.55	1,804.24	1,041.18	1,559.68
2. Expenses						
(a) Cost of Materials Consumed	623.62	442.40	438.77	1,192.29	807.41	1,220.16
(b) Changes in inventories of finished goods and work-in-progress	33.56	-6.41	40.70	110.21	121.85	70.15
(c) Employee benefits expense	52.81	40.83	41.02	126.95	82.00	127.52
(d) Finance Costs	22.48	21.76	22.28	65.62	74.31	96.49
(e) Depreciation and amortisation expense	12.26	11.78	6.91	35.48	33.03	45.14
(f) Other expenses	65.32	51.62	53.19	163.40	98.90	146.49
Total Expenses	810.05	561.98	602.88	1,693.96	1,217.52	1,705.95
3. Profit / (Loss) from ordinary activities before exceptional items (1-2)	92.88	73.77	-32.33	110.28	-176.34	-146.26
4. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5. Profit / (Loss) from ordinary activities before tax (3 + 4)	92.88	73.77	-32.33	110.28	-176.34	-146.26
6. Tax Expense						
a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
b) Deferred Tax	-0.18	-0.34	-1.28	-0.90	-0.88	2.61
7. Net Profit / (Loss) from ordinary activities after tax (5-6)	93.06	74.11	-31.05	111.19	-175.46	-148.88
8. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
9. Net Profit / (Loss) for the period (7+8)	93.06	74.11	-31.05	111.19	-175.46	-148.88
10. Other Comprehensive Income (OCI)						
a) Items that will not be Reclassified to Profit Or Loss	2.63	-2.10	-7.45	0.12	0.88	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)	95.69	72.01	-38.50	111.31	-174.58	-147.46
12. Paid-up Equity Share Capital, Equity Shares of ₹10/- each	578.80	578.80	578.80	578.80	578.80	578.80
13.i. Earnings per Share (Before Extraordinary items of ₹ 10 each) (Not Annualised):						
a) Basic	1.61	1.28	-0.54	1.92	-3.03	-2.57
b) Diluted	1.61	1.28	-0.54	1.92	-3.03	-2.57
13.ii. Earnings per Share (After Extraordinary items of ₹ 10 each) (Not Annualised):						
a) Basic	1.61	1.28	-0.54	1.92	-3.03	-2.57
b) Diluted	1.61	1.28	-0.54	1.92	-3.03	-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 29th January, 2021.
2	As the Company's business activity falls within a single business segment 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.
3	The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.
4	The figures in ₹ Lakhs are rounded off to two decimals.

Place : Mumbai
Date : 29th January, 2022

For Sovereign Diamonds Limited



Mr. Ajay R. Gehani
(Managing Director)





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 December 31, 2021 and year to date results for the period from 1st April, 2021 to 31st December, 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. Patel

(Pulindra Patel)

Proprietor

Membership No. 048991

UDNI No: 22048991AAAACA9990



PLACE : Mumbai

DATE : 29th January, 2022