

SWARNSARITA JEWELS INDIA LIMITED

(Formerly known as 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

May 30, 2023

To,
Asst. General Manager
Department of Corporate Services
BSE Limited,
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai: 400 001, Maharashtra

Scrip Code: 526365 / Scrip ID: SWARNSAR

Subject: Outcome of Board Meeting – Audited Financial Results for the quarter and year ended 31st March 2023

Respected Sir/Madam,

We enclose herewith the audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2023, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, 30th May, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that M/s. Banshi Jain and Associates, Chartered Accountants (Firm Registration no. 100990W), Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

The meeting of Board of Directors held today Commenced at 05:00 P.M. (IST) and concluded at 08:30 P.M. (IST).

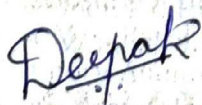
You are kindly requested to take the above on record.

Thanking You,

Yours faithfully

FOR SWARNSARITA JEWELS INDIA LIMITED

(Formerly known as Swarnsarita Gems Limited)



DEEPAK SUTHAR

Company Secretary and Compliance Officer

DEEPAK
SUTHAR
Digitally signed
by DEEPAK
SUTHAR
Date: 2023.05.30
20:31:57 +05'30'

SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)

CIN : L36911MH1992PLC068283

Regi. Office: 10, FLOOR-1ST, PLOT-40/42, RUBY CHAMBERS DHANJI STREET, ZAVERI BAZAR MUMBADEVI, MANDVI MUMBAI-400003

Corp Office: Office No 24, 3/7, Navnidhan Bhavan, Dhanji Street, Zaveri bazaar, Mumbai-400003

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

PART I

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			YEAR ENDED	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	13,974.06	23,107.51	19,911.90	84,765.80	84,119.12
2	Other Income	80.37	18.27	284.23	402.86	833.52
	Total Income (1+2)	14,054.42	23,125.79	20,196.14	85,168.66	84,952.64
3	Expenses					
	a. Cost of Material Consumed	13,172.92	23,746.32	16,362.11	82,589.34	85,316.54
	b. Changes in Inventories of finished goods, work in progress & stock in trade	318.75	(714.87)	3,154.69	141.15	(3,063.36)
	c. Employees benefit expenses	73.23	117.10	111.99	443.01	490.92
	d. Finance Cost	195.55	107.25	192.45	778.58	691.95
	e. Depreciation and amortisation expenses	8.26	6.63	5.49	26.25	26.17
	f. Other expenses	148.30	110.03	127.45	508.48	417.56
	Total Expenses(3)	13,917.01	23,372.46	19,954.17	84,486.81	83,879.77
4	Profit / (Loss) before Exceptional items and tax (1+2-3)	137.41	(246.67)	241.97	681.85	1,072.88
5	Exceptional Items	-	-	-	-	-
6	Profit /(Loss) before tax (4-5)	137.41	(246.67)	241.97	681.85	1,072.88
7	Tax Expenses :					
	a.Current tax	27.06	(64.14)	66.70	168.61	277.84
	b.Earliear tax	-	-	(13.30)	-	(13.30)
	c.Deferred tax	3.14	-	1.11	3.14	1.11
8	Profit for the year(6-7)	107.21	(182.53)	187.46	510.10	807.23
9	Other Comprehensive Income	5.64	-	5.12	5.64	(10.88)
10	Total Comprehensive Income for the period (8+9) (Comprising Profit(Loss) and Other Comprehensive Income for the period)	101.57	(182.53)	182.34	504.46	818.11
11	Paid-up Equity Share Capital (Face value of Rs.10 each)	2,083.76	2,083.76	2,083.76	2,083.76	2,083.76
12	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) (INR)	0.51	(0.87)	0.87	2.44	3.87
	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) (INR)	0.51	(0.87)	0.87	2.44	3.87

Notes :

1. The above standalone audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2023. The Statutory Auditors of the Company have carried out audit of standalone annual financial results per required under Regulation 33 and Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

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

3. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31,2023 and the unaudited published year to date figures upto December 31, 2022, being the end of the third quarter of the financial year, which was subjected to a limited review.

4. The name of the company has been changed from Swarnsarita Gems Limited to Swarnsarita Jewels India Limited vide Certificate of Incorporation from MCA dated 25th November 2021 L36911MH1992PLC068283

5. The company has only one reportable segment and thus segment reporting is not given as Ind AS 108 "Operating Segment" issued by ICAI.

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

Place : Mumbai
Date : 30th May, 2023



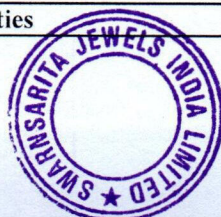
SWARNSARITA JEWELS INDIA LTD

MAHENDRA M. CHORDIA
MANAGING DIRECTOR
DIN : 00175686

SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)
STANDALONE BALANCE SHEET AS ON 31ST MARCH 2023

(Rs. In Lakhs)

Particular	Note	As at 31.03.2023	As at 31.03.2022
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1	476.43	483.04
Right to Use Assets	2	8.13	3.59
Intangible Assets	3	1.73	1.95
Financial Assets			
Investments	4	1,000.00	1,000.00
Other Financial Assets	5	2,279.30	16.10
Total Non-Current Assets		3,765.58	1,504.68
Current Assets			
Inventories	6	7,576.85	8,582.56
Financial Assets			
Investments	4	0.15	0.04
Trade Receivables	7	9,225.96	8,596.79
Cash and Cash Equivalents	8	1,192.56	878.10
Bank Balances Other than Cash and Cash Equivalents	9	624.37	3,492.69
Loans and Advances	10	1,064.56	1,096.15
Other Financial Assets	5	9.37	5.36
Other Current Assets	11	395.80	346.84
Total Current Assets		20,089.61	22,998.53
Total Assets		23,855.19	24,503.21
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	2,083.76	2,083.76
Other Equity		9,743.46	9,239.00
Total Equity		11,827.22	11,322.76
Liabilities			
Non -Current Liabilities			
Long Term Provisions	13	32.11	28.19
Financial Liability			
Lease Liability	14	3.74	0.35
Borrowings	15	1,854.35	1,939.36
Deferred Tax Liabilities	16	5.75	2.60
Other Financial Liabilities			-
Total Non-Current Liabilities		1,895.94	1,970.50
Current liabilities			
Financial liabilities			
Borrowings	15	9,844.40	10,656.17
Trade Payables Due to:	17		
Micro and Small Enterprise		-	-
Other than Micro and Small Enterprise		299.41	212.21
Lease Liability	14	4.91	3.41
Other Financial Liabilities	18	97.86	86.23
Other Current Liabilities	19	31.92	245.00
Short Term Provisions	20	22.30	11.20
Current Tax Liabilities (Net)	21	(168.77)	(4.28)
Total Current Liabilities		10,132.04	11,209.95
Total Equity and Liabilities		23,855.19	24,503.21



SWARNSARITA JEWELS INDIA LIMITED

Mahendra K. Choudhary

MANAGING DIRECTOR

SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)
Standalone Statement of Profit and loss for the year ended 31st March 2023

(Rs. In lakhs)

Particulars	Note	Year Ended 31 March 2023	Year Ended 31 March 2022
Revenue from operation	22	84,765.80	84,119.12
Other Income	23	402.86	833.52
Total Income		85,168.66	84,952.65
Expenses			
Cost of material consumed	24	82,589.34	85,316.54
Changes in Inventories of Finished Goods and Stock - In - Trade	25	141.15	(3,063.36)
Employee Benefit Expenses	26	443.01	490.92
Financial Costs	27	778.58	691.95
Depreciation and Amortization Expenses	28	26.25	26.17
Other Expenses	29	508.48	417.56
Total Expenses		84,486.81	83,879.77
Profit before tax		681.85	1,072.88
Tax Expense			
Current Tax		168.61	277.84
Tax for Earlier Year		-	(13.30)
Deferred Tax		3.14	1.11
Profit for the period		510.10	807.23
Other comprehensive income			
(A) Items that will not be reclassified to profit or loss			
Income tax relating to items that will not be reclassified to profit or loss		-	-
Actuarial Gains/Losses on Gratuity Provision		5.64	(10.88)
(B) Items that will be reclassified to profit or loss			
Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive Income		5.64	(10.88)
Total Comprehensive Income for the period		504.46	818.12
Earning per equity share	30		
Basic		2.44	3.87
Diluted		2.44	3.87



SWARNSARITA JEWELS INDIA LIMITED
Mahendra H Chordia
MANAGING DIRECTOR

SWARN SARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)

CIN : L36911MH1992PLC068283

Regi. Office: 10, FLOOR-1ST, PLOT-40/42, RUBY CHAMBERS DHANJI STREET, ZAVERI BAZAR MUMBADEVI, MANDVI MUMBAI-400003

Corp Office: Office No 24, 3/7, Navnidhan Bhavan, Dhanji Street, Zaveri bazaar, Mumbai-400003

STANDALONE CASHFLOW STATEMENT

(Rs. In Lakhs)

Particulars	2023	2022
Net Cash Flow From Operating Activities		
Profit before tax	681.85	1,072.88
Adjustment for :		
Depreciation and amortization of expenses	26.25	26.17
Gain/Loss on Investments	(0.10)	(0.05)
Loss on Sale of Fixed Assets	-	16.10
Actuarial Gain or Loss on post employment benefit	(5.64)	10.88
Remeasurement of financial instruments	-	-
Loss on Revaluation financial hedge at fair value	-	-
Interest Expenses (Net)	523.85	415.48
Operating Profit Before Working Capital Changes	1,226.22	1,541.46
1) (Increase) / Decrease in Inventories	1,005.71	(895.79)
2) (Increase) / Decrease in Trade Receivables	(629.18)	318.48
3) (Increase) / Decrease in Loans	31.59	(56.00)
4) (Increase) / Decrease in Other Financial Assets	8.59	(18.94)
6) (Increase) / Decrease in Other Current Assets	(48.96)	(80.77)
7) Increase / (Decrease) in Trade and other payable	87.20	97.01
8) Increase / (Decrease) in Other financial liabilities	11.64	(68.57)
9) Increase / (Decrease) in Short term Provision	11.10	(0.54)
10) Increase / (Decrease) in Long Term Provision	3.91	0.31
11) Increase / (Decrease) in Other Current Liabilities	(213.08)	155.57
12) Increase / (Decrease) in Lease Liabilities	4.88	
Cash Generated From Operations	1,499.62	992.21
Income Tax Paid	(333.11)	(308.27)
Net Cash From Operating Activities	1,166.52	683.95
Cash Flow From Investing Activities		
Payment for purchase of property, plant and equipment	(23.95)	(24.95)
Sale of Property Plant and Equipment	-	8.50
Proceeds from disposal/redemption of investments	-	12.69
Interest received	254.73	276.46
Net Cash Used In Investment Activities	230.77	272.71
Cash Flow From Financing Activities		
Short Term Borrowings	(896.78)	918.29
Interest paid	(778.58)	(691.95)
Net Cash Used In Financing Activities	(1,675.36)	226.34
Net change in cash and cash equivalents	(278.07)	1,183.00
Cash And Cash Equivalents As At The Commencement of the Year (Opening Balance)	878.10	373.78
Bank Balances Other than Cash and Cash Equivelants of the Year (Opening Balance)	3,492.69	2,814.01
Cash And Cash Equivalents As At The End of the Year	1,192.56	878.10
Bank Balances Other than Cash and Cash Equivelants of the Year (Closing Balance)	2,900.17	3,492.69
Net Increase / (Decrease) As Disclosed Above	(278.07)	1,183.00

Note :

The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

All figures in brackets are outflows

The previous year figures have been regrouped and rearranged wherever necessary



SWARN SARITA JEWELS INDIA LIMITED

Mahendra M Choudhary
MANAGING DIRECTOR

SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)

CIN : L36911MH1992PLC068283

Regi. Office: 10, FLOOR-1ST, PLOT-40/42, RUBY CHAMBERS DHANJI STREET, ZAVERI BAZAR MUMBADEVI, MANDVI MUMBAI-400003

Corp Office: Office No 24, 3/7, Navnidhan Bhavan, Dhanji Street, Zaveri bazaar, Mumbai-400003

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

PART I

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			YEAR ENDED	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	15,182.57	21,123.31	19,911.90	83,990.11	84,119.12
2	Other Income	18.54	12.37	278.84	315.10	789.42
	Total Income (1+2)	15,201.11	21,135.68	20,190.74	84,305.21	84,908.54
3	Expenses					
	a. Cost of Material Consumed	15,086.83	23,165.11	16,362.11	83,922.05	85,316.54
	b. Changes in Inventories of finished goods, work in progress & stock in trade	(777.24)	(2,018.87)	3,154.69	(2,257.00)	(3,063.36)
	c. Employees benefit expenses	82.18	119.75	111.99	454.61	490.92
	d. Finance Cost	197.35	107.30	193.76	780.44	693.27
	e. Depreciation and amortisation expenses	8.83	7.30	5.91	28.35	27.84
	f. Other expenses	172.72	99.47	117.65	535.65	412.47
	Total Expenses(3)	14,770.67	21,480.06	19,946.11	83,464.10	83,877.68
4	Profit / (Loss) before Exceptional items and tax (1+2-3)	430.44	(344.39)	244.63	841.11	1,030.86
5	Exceptional Items	-	-	-	-	-
6	Profit/(Loss) before tax (4-5)	430.44	(344.39)	244.63	841.11	1,030.86
7	Tax Expenses :					
	a. Current tax	68.11	(64.14)	95.47	209.66	293.35
	b. Earliear tax	-	-	(13.30)	-	(13.30)
	c. Deferred tax	2.29	-	1.11	2.29	1.11
8	Profit for the year(6-7)	360.04	(280.25)	161.35	629.16	749.70
9	Other Comprehensive Income	-	-	5.12	5.64	(10.88)
10	Total Comprehensive Income for the period (8+9) (Comprising Profit(Loss) and Other Comprehensive Income for the period)	360.04	(280.25)	156.23	623.52	760.58
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) (INR)	1.72	(1.34)	0.75	3.01	3.59
	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) (INR)	1.72	(1.34)	0.77	3.01	3.59

SEGMENT REVENUE,RESULT,CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED 31ST MARCH,2023

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
1.SEGMENT REVENUE					
Jewellery	16,130.53	23,125.79	20,226.02	87,244.77	84,982.52
Trading	(372.29)	405.24	16.64	58.80	44.40
Total	15,758.25	23,531.03	20,242.66	87,303.58	85,026.92
Less:Inter segment Revenue	557.12	2,395.34	22.05	2,998.36	88.51
Net Sales/ Income from operation	15,201.12	21,135.69	20,220.61	84,305.21	84,938.41
2.SEGMENT RESULT					
Jewellery	545.85	(406.50)	319.99	873.12	1,084.43
Trading	(115.42)	62.11	(75.34)	(32.01)	(53.57)
Total	430.44	(344.39)	244.65	841.11	1,030.86
Unallocable Expenses	-	-	-	-	-
Operating Income	430.43	(344.39)	244.64	841.11	1,030.86
Other Income	-	-	-	-	-
Profit Before Tax	430.43	(344.39)	244.64	841.11	1,030.86
3. Capital Employed					
Jewellery	12,462.19	(42.71)	11,589.07	12,462.19	11,589.07
Trading	803.65	97.77	835.66	803.65	835.66
	13,265.84	55.06	12,424.73	13,265.84	12,424.73
Add:-Unallocable Assets(net)	-	-	-	-	-
Total Capital Employed	13,265.84	55.06	12,424.73	13,265.84	12,424.73

Notes :

- The Consolidated Audited Financial Results include Swarnsarita Jewels India Limited (Previously known as Swarnsarita Gems Limited) ("the Holding Company") and its wholly owned Subsidiary Company Swarnsarita Trading Private Limited (Previously known as Swarnsarita Realty Private Limited) (hereinafter referred to as the "Group").
- The above consolidated financials results have been reviewed by Audit Committee, and taken on record by the board of directors at their meeting held on 30th May 2023. 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 reuirements) Regulation, 2015

SWARNSARITA JEWELS INDIA LIMITED

Mahendra M Chaudhary

MANAGING DIRECTOR

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

4. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31,2023 and the unaudited published year to date figures upto December 31, 2022, being the end of the third quarter of the financial year, which was subjected to a limited review.

5. The name of the company has been changed from Swarnsarita Gems Limited to Swarnsarita Jewels India Limited vide Certificate of Incorporation from MCA dated 25th November 2021 L36911MH1992PLC068283

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

Place : Mumbai
Date : 30th May, 2023



For SWARNSARITA JEWELS INDIA LTD

Mahendra M Chordia
MAHENDRA M.CHORDIA
MANAGING DIRECTOR
DIN : 00175686

SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)		
CIN : L36911MH1992PLC068283		
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Corp Office: Office No 24, 3/7, Navnidhan Bhavan, Dhanji Street, Zaveri bazaar, Mumbai-400003		
AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES		
(Rs. In Lacs)		
Balance Sheet as at	As at 31.03.2023	As at 31.03.2022
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	479.99	485.89
Right to Use Assets	8.13	3.59
Intangible Assets	1.73	1.95
Financial Assets		
Investments	-	-
Other Financial Assets	2,279.30	16.10
Other Non Current Asset	997.10	947.10
Total non-current assets	3,766.24	1,454.63
Current Assets		
Inventories	11,071.32	9,590.22
Financial Assets		
Investments	0.15	0.04
Trade Receivables	7,576.57	8,603.11
Cash and Cash Equivalents	1,193.49	879.32
Bank Balances Other than Cash and Cash Equivalents	624.37	3,492.69
Loans and Advances	44.88	29.54
Other Financial Assets	9.37	5.36
Other Current Assets	516.16	347.67
Total current assets	21,036.30	22,947.96
Total Assets	24,802.54	24,402.60
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,083.76	2,083.76
Other equity	9,694.27	9,070.75
Total equity	11,778.03	11,154.51
Liabilities		
Non-current liabilities		
Long Term Provisions	32.11	28.19
Deferred Tax Liabilities	5.07	2.41
Financial liabilities		
Borrowings	1,854.35	1,939.36
Other Financial Liabilities	34.21	28.99
Total non-current liabilities	1,925.74	1,998.96
Current liabilities		
Financial liabilities		
Borrowings	10,227.94	10,656.17
Trade Payables Due to:		
Micro and Small Enterprise	-	-
Other than Micro and Small Enterprise	779.80	246.65
Lease Liability	4.91	3.41
Other Financial Liabilities	116.50	77.66
Other Current Liabilities	81.05	248.54
Short Term Provisions	22.30	11.20
Current Tax Liabilities (Net)	(133.72)	5.51
Total current liabilities	11,098.78	11,249.13
Total Equity and Liabilities	24,802.54	24,402.60



SWARNSARITA JEWELS INDIA LIMITED
Mahendra H Chaudhary
 MANAGING DIRECTOR

SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)
Consolidated Statement of Profit and loss for the year ended 31st March 2023

(Rs. In lakhs)

Particulars	Note	Year Ended 31 March 2023	Year Ended 31 March 2022
Revenue from operation	24	83,990.11	84,163.30
Other Income	25	315.10	745.24
Total Income		84,305.21	84,908.54
Expenses			
Cost of material consumed	26	83,922.05	85,316.54
Changes in Inventories of Finished Goods and Stock - In - Trade	27	(2,257.00)	(3,063.36)
Employee Benefit Expenses	28	454.61	490.92
Financial Costs	29	780.44	693.27
Depreciation and Amortization Expenses	30	28.35	27.84
Other Expenses	31	535.65	412.47
Total Expenses		83,464.10	83,877.68
Profit before tax		841.11	1,030.86
Tax Expense			
Current Tax		209.66	293.35
Tax for Earlier Year		-	(13.30)
Deferred Tax		2.29	1.11
Profit for the period		629.16	749.70
Other comprehensive income			
(A) Items that will not be reclassified to profit or loss			
Income tax relating to items that will not be reclassified to profit or loss		-	-
Actuarial Gains/Losses on Gratuity Provision		5.64	(10.88)
(B) Items that will be reclassified to profit or loss			
Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive Income		5.64	(10.88)
Total Comprehensive Income for the period		623.52	760.58
Earning per equity share	32		
Basic		3.01	3.59
Diluted		3.01	3.59



SWARNSARITA JEWELS INDIA LIMITED
Mahendra K. Chordia
MANAGING DIRECTOR

SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)

CIN : L36911MH1992PLC068283

Corp Office: Office No 24, 3/7, Navnidhan Bhavan, Dhanji Street, Zaveri bazaar, Mumbai-400003

CONSOLIDATED CASHFLOW STATEMENT

(Rs. In lakhs)

Particulars	2023	2022
Net Cash Flow From Operating Activities		
Profit before tax	841.11	1,030.86
Adjustment for :		
Depreciation and amortization of expenses	28.35	27.84
Gain/Loss on Investments	(0.10)	(0.05)
Profit on Sale of Fixed Assets	-	16.10
Actuarial Gain or Loss on post employment benefit	(5.64)	10.88
Remeasurement of financial instruments	-	-
Loss on Revaluation financial hedge at fair value	-	-
Interest Expenses (Net)	613.47	505.09
Operating Profit Before Working Capital Changes	1,477.19	1,590.72
1) (Increase) / Decrease in Inventories	(1,481.11)	(895.79)
2) (Increase) / Decrease in Trade Receivables	1,026.55	313.08
3) (Increase) / Decrease in Loans	(15.33)	(2.88)
4) (Increase) / Decrease in Other Financial Assets	8.59	(18.44)
5) (Increase) / Decrease in Other Non Current Assets	(50.00)	-
6) (Increase) / Decrease in Other Current Assets	(168.49)	(80.74)
7) Increase / (Decrease) in Trade and other payable	533.15	97.01
8) Increase / (Decrease) in Other financial liabilities	40.68	(86.08)
9) Increase / (Decrease) in Short term Provision	11.10	(0.23)
10) Increase / (Decrease) in Long Term Provision	3.91	0.31
11) Increase / (Decrease) in Other Current Liabilities	(167.49)	155.48
12) Increase / (Decrease) in Lease Liabilities	4.88	
Cash Generated From Operations	1,223.63	1,072.44
Income Tax Paid	(348.51)	(299.68)
Net Cash From Operating Activities	875.12	772.76
Cash Flow From Investing Activities		
Payment for purchase of property, plant and equipment	(26.75)	(24.95)
Sale of Property Plant and Equipment	-	8.50
Proceeds from disposal/redemption of investments	-	12.69
Interest received	166.97	188.18
Net Cash Used In Investment Activities	140.21	184.42
Cash Flow From Financing Activities		
Short Term Borrowings	(513.25)	918.29
Interest paid	(780.44)	(693.27)
Net Cash Used In Financing Activities	(1,293.68)	225.02
Net change in cash and cash equivalents	(278.35)	1,182.19
Cash And Cash Equivalents As At The Commencement of the Year (Opening Balance)	879.32	375.81
Bank Balances Other than Cash and Cash Equivalents of the Year (Opening Balance)	3,492.69	2,814.01
Cash And Cash Equivalents As At The End of the Year	1,193.49	879.32
Bank Balances Other than Cash and Cash Equivalents of the Year (Closing Balance)	2,900.17	3,492.69
Net Increase / (Decrease) As Disclosed Above	(278.35)	1,182.19

Note :

The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

All figures in brackets are outflows

The previous year figures have been regrouped and rearranged wherever necessary



SWARNSARITA JEWELS INDIA LIMITED

Mahendra H Choudhary

MANAGING DIRECTOR

INDEPENDENT AUDITOR'S REPORT ON STANDALONE QUARTERLY FINANCIAL RESULT AND YEAR TO DATE RESULT OF THE SWARNSARITA JEWELS INDIA LIMITED (FORMERLY KNOWN AS SWARNSARITA GEMS LIMITED) PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF SWARNSARITA JEWELS INDIA LIMITED (FORMERLY KNOWN AS SWARNSARITA GEMS LIMITED)

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of OF SWARNSARITA JEWELS INDIA LIMITED (FORMERLY KNOWN AS SWARNSARITA GEMS LIMITED) ("the Company"), for the quarter and year ended 31st March, 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Result:

- i) is presented in accordance with the requirements of Regulation 33 and
- ii) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31st March, 2023

Basis for Opinion

We conducted our audit of the standalone financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.



Responsibility of Management for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a result that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

As described in Note 3 of the Standalone Financial results, the figures for the quarter ended 31st March, 2023, in each of the respective financial year are the balancing figures between the audited figures in respect of the full financial year and the published reviewed year-to-date consolidated figure up to the third quarter of the respective financial year. Our opinion on the consolidated financial results is not modified in respect of the above matter.

For Banshi Jain & Associates

Chartered Accountants

(Firm's Registration No.100990W)



Rohit

Rohit Golecha

Partner

Membership No. 143853

UDIN:23143853BGVPIU5951

Place: MUMBAI

Date: 30/05/2023

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED QUARTERLY FINANCIAL RESULT AND YEAR TO DATE RESULT OF THE SWARNSARITA JEWELS INDIA LIMITED (FORMERLY KNOWN AS SWARNSARITA GEMS LIMITED) PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF SWARNSARITA JEWELS INDIA LIMITED (FORMERLY KNOWN AS SWARNSARITA GEMS LIMITED)

Opinion

We have audited the accompanying consolidated annual financial results ('the Statement') of Swarnsarita Jewels India Limited (formerly known as Swarnsarita Gems Limited) ("the Holding Company") and Swarnsarita Trading Pvt Ltd (Formerly known as Swarnsarita Realty Private Limited) ("the Subsidiary Company"), together referred to as 'the Group', for the quarter and year ended 31st March, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Result:

- i) Includes the annual financial results of the subsidiary company.
- ii) is presented in accordance with the requirements of Regulation 33 and
- iii) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31st March, 2023.

Basis for Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

Responsibility of Management for the Consolidated Financial Results

The Holding company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial results that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Other Matter

As described in Note 4 of the Consolidated Financial results, the figures for the quarter ended 31st March, 2023, in each of the respective financial year are the balancing figures between the audited figures in respect of the full financial year and the published reviewed year-to-date consolidated figure up to the third quarter of the respective financial year. Our opinion on the consolidated financial results is not modified in respect of the above matter.

For Banshi Jain & Associates
Chartered Accountants



(Firm's Registration No.100990W)

Rohit

Rohit Golecha
Partner

Membership No. **143853**

UDIN:23143853BGBPIV2527

Place: MUMBAI
Date: 30/05/2023

SWARNSARITA JEWELS INDIA LIMITED

(Formerly known as 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

DECLARATION

[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2023 contains unmodified opinion as provided under the Independent Auditors' Report which is attached herewith for your reference.

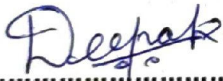
You are kindly requested to take the above declaration in your records.

Thanking You,

Yours faithfully

FOR SWARNSARITA JEWELS INDIA LIMITED

(Formerly known as Swarnsarita Gems Limited)



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DEEPAK SUTHAR

Company Secretary and Compliance Officer

DEEPAK SUTHAR
Digitally signed by
DEEPAK SUTHAR
Date: 2023.05.30
20:32:24 +05'30'