

SWARNSARITA JEWELS INDIA LIMITED

(Earlier known as SWARNSARITA GEMS LIMITED)

(CIN: L36911MH1992PLC068283)

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

Corp. Add.: Office No. 24, 2nd Floor, Navnidan Bhuvan, 3-7 Dhanji Street, Zaveri Bazar Mumbai 400002

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

February 21, 2023

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

Respected Sir,

Subject : Financial Results along with Revised Limited Review Report

Ref: Company Code: 526365

With the reference to the above captioned subject, Kindly note that, the Company has received e-mail on 20th Feb., 2022 from Exchange in relation to discrepancy in Consolidated Limited Review Report for December, 2022 Quarter. We hereby upload Financial Results along with Revised Limited review report as per SEBI Circular format.

Further, We wish to intimate your esteemed exchange, the Meeting of the Board of Directors of the Company were held on Tuesday, February 14, 2023, at 05:00 (IST) P.M. and concluded at 07:30 PM for the following agenda:

- 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, 2022;

Thanking You,
Yours faithfully,

FOR SWARNSARITA JEWELS INDIA LTD
(Formerly known as Swarnsarita Gems Limited)



Deepak Suthar
Company Secretary and Compliance Officer

DEEPAK
SUTHAR

Digitally signed by
DEEPAK SUTHAR
Date: 2023.02.21
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SWARNSARITA JEWELS INDIA LIMITED (Previously known as Swarnsarita Gems Limited)

CIN : L36911MH1992PLC068283

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2022

PART I

Sr.No.	Particulars	Quarter Ended			Nine Month Ended		(Rs. in Lacs)
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	23,107.51	28,938.29	25,712.09	70,791.74	64,207.22	84,119.12
2	Other Income	18.27	92.95	189.85	322.49	549.29	833.52
	Total Income (1+2)	23,125.79	27,031.24	25,901.94	71,114.24	64,756.51	84,952.64
3	Expenses						
a	Cost of Material Consumed	23,746.32	23,907.72	26,317.84	69,416.42	68,954.43	85,316.54
b	Changes in Inventories of finished goods, work in progress & stock in trade	(714.87)	2,184.12	(1,201.05)	(177.60)	(6,218.05)	(3,063.36)
c	Employees benefit expenses	117.10	122.22	135.37	369.78	378.93	490.92
d	Finance Cost	107.25	284.78	183.80	583.03	499.50	691.95
e	Depreciation and amortisation expenses	8.63	5.54	7.00	17.99	20.68	26.17
f	Other expenses	110.03	145.72	111.13	360.18	290.11	417.56
	Total Expenses(3)	23,372.46	26,610.10	25,534.08	70,569.80	63,925.60	83,879.77
4	Profit / (Loss) before Exceptional items and tax (1+2-3)	(246.67)	421.14	347.86	544.44	830.91	1,072.88
5	Exceptional Items	-	-	-	-	-	-
6	Profit / (Loss) before tax (4-5)	(246.67)	421.14	347.86	544.44	830.91	1,072.88
7	Tax Expenses:						
a	Current tax	(64.14)	113.19	87.55	141.55	211.14	277.84
b	Earlier tax	-	-	-	-	-	(13.30)
c	Deferred tax	-	-	-	-	-	1.11
8	Profit for the year(6-7)	(182.53)	307.95	260.31	402.89	619.77	807.23
9	Other Comprehensive Income	-	(5.00)	-	(5.00)	16.00	(10.88)
10	Total Comprehensive Income for the period (8+9) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	(182.53)	312.95	260.31	407.89	635.77	818.12
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	2,083.76
12	Earnings Per Share (Face value of Rs.10 each)						
a)	Basic and diluted EPS for the year to date and for the previous year (not to be annualized) (INR)	(0.87)	1.50	1.25	1.93	3.05	3.59

Notes :

- The aforesaid results have been reviewed by Audit Committee, and taken on record by the board of directors at their meeting held on 14th February 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 requirements) Regulation, 2015
- The format for unaudited 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 and schedule III of the Companies Act, 2013.
- Provision for Deferred Tax will be reviewed at the year end.
- 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
- The company has only one reportable segment and thus segment reporting is not given as Ind AS 108 "Operating Segment" issued by ICAI.
- The figures for the quarter ended December 31, 2022 are the balancing figures between unaudited figures in respect of the nine month ended December 31, 2022 and the unaudited figures half year ended September 30, 2022 being the end of the third quarter of the financial year, which was subjected to a limited review.
- The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable.



For SWARNSARITA JEWELS INDIA LIMITED

Sunny M Chordia
SUNNY M CHORDIA
WHOLE TIME DIRECTOR
DIN : 06664041

Place : Mumbai

Date : 14th February, 2023

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2022

PART I

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	21,123.31	26,938.29	25,712.09	68,807.54	64,207.22	84,119.12
2	Other Income	12.37	86.27	159.69	296.56	510.58	789.42
	Total Income (1+2)	21,135.68	27,024.55	25,871.78	69,104.10	64,717.80	84,908.54
3	Expenses						
	a. Cost of Material Consumed	23,165.11	23,907.72	26,317.84	68,835.21	68,954.43	85,316.54
	b. Changes in Inventories of finished goods, work in progress & stock in trade	(2,018.87)	2,165.96	(1,201.05)	(1,479.76)	(6,218.05)	(3,063.36)
	c. Employees benefit expenses	119.75	122.22	135.37	372.43	378.93	490.92
	d. Finance Cost	107.30	264.78	163.80	583.08	499.51	693.27
	e. Depreciation and amortisation expenses	7.30	6.40	7.42	19.52	21.93	27.84
	f. Other expenses	99.47	158.02	111.75	362.93	294.82	412.47
	Total Expenses(3)	21,480.06	26,625.09	25,535.11	68,693.41	63,931.57	83,877.68
4	Profit / (Loss) before Exceptional Items and tax (1+2-3)	(344.39)	399.47	336.67	410.68	786.23	1,030.86
5	Exceptional Items	-	-	-	-	-	-
6	Profit /(Loss) before tax (4-5)	(344.39)	399.47	336.67	410.68	786.23	1,030.86
7	Tax Expenses :						
	a.Current tax	(64.14)	116.79	74.29	141.55	197.88	293.35
	b.Earlier tax	-	-	-	-	-	1.11
	c.Deferred tax	-	-	-	-	-	(13.30)
8	Profit for the year(6-7)	(280.25)	282.68	262.38	269.13	588.35	749.70
9	Other Comprehensive Income	-	(5.00)	-	(5.00)	16.00	(10.88)
10	Total Comprehensive Income for the period (8+9) (Comprising Profit(Loss) and Other Comprehensive Income for the period)	(280.25)	287.68	262.38	274.13	604.35	760.58
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	2,083.76
11	Earnings Per Share (Face value of Rs .10 each)						
	a) Basic and diluted EPS for the year to date and for the previous year (not to be annualized) (INR)	(1.34)	1.38	1.26	1.29	2.89	3.59

SEGMENT REVENUE, RESULT, CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2022

PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
1.SEGMENT REVENUE						
Jewellery	23,125.79	27,031.24	25,881.93	71,114.24	64,756.50	84,982.52
Trading	405.24	39.20	10.65	431.09	27.76	44.40
Total	23,531.03	27,070.44	25,892.58	71,545.33	64,784.26	85,026.92
Less: Inter segment Revenue	2,395.34	22.07	20.81	2,441.23	66.46	88.51
Net Sales/ Income from operation	21,135.69	27,048.37	25,871.77	69,104.10	64,717.80	84,938.41
2.SEGMENT RESULT						
Jewellery	(406.50)	363.79	327.05	327.27	764.44	1,084.43
Trading	62.11	35.66	9.62	83.41	21.78	(53.57)
Total	(344.39)	399.45	336.67	410.68	786.22	1,030.86
Unallocable Expenses	-	-	-	-	-	-
Operating Income	(344.39)	399.45	336.67	410.68	786.22	1,030.86
Other Income	-	-	-	-	-	-
Profit Before Tax	(344.39)	399.45	336.67	410.68	786.22	1,030.86
3. Capital Employed						
Jewellery	(42.71)	12,322.84	11,269.08	11,916.34	11,087.20	11,589.07
Trading	97.77	856.96	911.01	919.07	911.01	835.66
Add:-Unallocable Assets(net)	55.06	13,179.80	12,180.09	12,835.41	11,998.21	12,424.73
Total Capital Employed	55.06	13,179.80	12,180.09	12,835.41	11,998.21	12,424.73

Notes :

1. 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 (Earlier Known as Swarnsarita Realty Private Limited) (hereinafter referred to as the "Group")
2. The aforesaid consolidated results have been reviewed by Audit Committee, and taken on record by the board of directors at their meeting held on 14th February 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 requirements) Regulation, 2015
3. The format for unaudited 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.
4. Provision for Deferred Tax will be reviewed at the year end.
5. The figures for the quarter ended December 31, 2022 are the balancing figures between unaudited figures in respect of the nine month ended December 31, 2022 and the unaudited figures half year ended September 30, 2022 being the end of the third quarter of the financial year, which was subjected to a limited review.
6. 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
7. The figure for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable.



For SWARNSARITA JEWELS INDIA LIMITED

SUNNY M. CHORDIA

WHOLE TIME DIRECTOR

DIN : 06664041

Place : Mumbai

Date : 14th February, 2023

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to date Financial Results of Swarnsarita Jewels India Limited (Formerly known as 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 Jewels India Limited. (Formerly known as Swarnsarita Gems Limited),
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 Jewels India Limited (Formerly known as Swarnsarita Gems Limited) (the 'Company') for the quarter ended December 31, 2022 and year to date results for the period April 01, 2022 to December 31, 2022, 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 an 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 disclosed, or that it contains any material misstatement.

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



Rohit Golecha
Partner
Membership No. 143853
UDIN: 23143853BGVPIA4699

Place: Mumbai
Date: 14th February, 2023

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of Swarnsarita Jewels India Limited (Formerly known as 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 Jewels India Ltd. (Formerly known as Swarnsarita Gems Limited),
40/42, Ruby Chambers, 10, 1st Floor,
Dhanji Street, Zaveri Bazar, Mumbadevi,
Mumbai – 400003.

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Swarnsarita Jewels India Limited (Formerly known as Swarnsarita Gems Limited) (the 'Holding Company'), and Swarnsarita Trading Private Limited (Formerly known as Swarnsarita Realty Pvt Ltd) (its subsidiary) (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended December 31, 2022 and year to date results for the period April 01, 2022 to December 31, 2022, being submitted by the Holding pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting 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 Holding 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 an audit opinion.



We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of one subsidiary company i.e. Swarnsarita Trading Private Limited.
5. 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 & Associates**
Chartered Accountants
FRN: 100990W

Rohit

Rohit Golecha
Partner
Membership No. 143853
UDIN: 23143853BGVPHZ5219



Place: Mumbai
Date: 14th February, 2023