



SUNRAJ

Date: 30.07.2022

To,  
The General Manager,  
BSE Limited,  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001.

**Sub: Outcome of Board Meeting**  
**Ref: Sunraj Diamond Exports Limited**  
**Scrip Code: 523425**  
**Script Symbol: SUNRAJDI**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you about the outcome of the Meeting of the Board of Directors of the Company held today i.e. 30.07.2022 as under:

1. The Board has approved and taken on record the Audited Consolidated Balance Sheet & Profit & Loss Account for the quarter and financial year ended 31<sup>st</sup> March, 2022.

The Board Meeting commenced at 3.30 p.m. and concluded at 5.00 p.m.

Kindly take the above information on record and oblige.

Thanking You,

Yours faithfully,  
For **Sunraj Diamond Exports Limited**

**Anshul Garg**  
**Company Secretary**

## **SUNRAJ DIAMOND EXPORTS LTD.**

Regd. Office : 616 Prasad Chambers, Swadeshi Mills Compound, Opera House, Mumbai 400004

Tel : 022 23610069 / 23638559

E-mail : [info@sunrajdiamonds.com](mailto:info@sunrajdiamonds.com)

Website : [www.sunrajdiamonds.com](http://www.sunrajdiamonds.com)

**CIN NO. : L36912MH1990PLC057803**



# GOVIND PRASAD & CO.

CHARTERED ACCOUNTANTS

Govind Prasad: B. Com, FCA

Mob No.: 9869447724, E-mail: govind\_aggarwal@hotmail.com  
No.: 9320017276, E-mail: govind@cagovind.com

Vijay Hotchandani: B. Com, FCA

Mob No: 8169785394  
E-mail: vijay.hotchandani@cagovind.com

## Independent Auditor's Report

To the members of  
Sunraj Diamond Exports Limited

### I. Report on the audit of the consolidated financial statements

#### 1. Qualified Opinion

We have audited the accompanying Consolidated Financial Statements of **Sunraj Diamond Exports Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to financial statement, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of matters described in the basis for qualified opinion section of our report, the aforesaid Standalone Financial Statements 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 prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date

#### 2. Basis for Qualified Opinion

1. **As per the note no. 31: Employee Benefits, the company has not made the provision of employee cost with reference to the retirement benefits of the employees.**
2. **The company has delayed in transferring the amount to Investors Education Protection Fund Account as required by the section 125 of the Companies Act, 2013. Details of delay are available under II (1) (H) (iii) of this audit report.**

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements 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 financial statements 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 Statements.

#### 3. Other Matter

We did not audit the financial information of the subsidiary company as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of 143(3)

Off: 3-B, 2nd Floor, Malhotra House, Opposite GPO, Fort, Mumbai-400001, Tel.: 022-62372119/49701533



of the act insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the auditors.

Our opinion on the consolidated financial statements above and our report on the other legal and regulatory requirements below is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors

#### **4. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any key audit matters which needs specific mention.

#### **5. Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### **6. Management's Responsibility for the Consolidated Financial Statements**

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 Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, 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.

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



## 7. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements 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 Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the consolidated financial statements, 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.
- ii) 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 with reference to financial statements in place and the operating effectiveness of such controls
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- iv) 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 Consolidated Financial Statements 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
- v) Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements 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 Statements.

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 statement 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

## II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
  - D. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - E. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
  - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company does not have pending litigations having impact on its financial position in its Consolidated Financial Statements



- ii) The Company does not have any material foreseeable losses, if any, on long-term contracts including derivative contracts
- iii) The company has delayed in transferring of dividend to Investor Education Protection Fund as under:

Financial Year	Amount	Due date of payment	Date of payment
2011-12	6,48,101	17 <sup>th</sup> October, 2019	8 <sup>th</sup> February 2022
2012-13	6,67,157	19 <sup>th</sup> October, 2021	Not yet transferred

2. Since, the report is on the consolidated financial statements, the report under the Companies (Auditor's Report) Order, 2020 ("the Order") is not required to be issued

Place : Mumbai  
Date : 30<sup>th</sup> July 2022



For Govind Prasad and Co.  
Chartered Accountants  
FRN: 114360W

CA Govind Prasad  
Partner  
M. No.: 047948  
UDIN:22047948ANXXKN7547

**SUNRAJ DIAMOND EXPORTS LIMITED**  
CIN - L36912MH1990PLC057803  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022**

(Rupees In Lakh.)

PARTICULARS	As at 31ST MARCH 2022	As at 31ST MARCH 2021
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	5.64	5.01
Intangible Assets	2.78	0.18
Financial Assets		
Investments	0.15	0.15
Other Financial Assets	2.18	4.70
Deferred Tax Assets (Net)	3.51	4.90
	<b>14.26</b>	<b>14.94</b>
<b>Current Assets</b>		
Inventories	596.69	33.37
Financial Assets		
Trade Receivables		
For more than 3 years	1139.96	1,542.09
Cash and Cash Equivalents	24.01	7.93
Other Balance with Banks	6.67	13.00
Loans	2.94	0.17
Other Current Assets	23.97	19.03
	<b>1,794.24</b>	<b>1,615.59</b>
<b>TOTAL ASSETS</b>	<b>1,808.50</b>	<b>1,630.53</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	533.04	533.04
Other Equity	(457.89)	(532.89)
	<b>75.15</b>	<b>0.14</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	0.48	2.65
	<b>0.48</b>	<b>2.65</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	1,700.26	1,446.89
Trade Payables		
Due to Micro and Small Enterprises		
Due to Others		
For less than 1 year	4.42	20.92
Between 1 to 2 years	0.06	8.96
Between 2 to 3 years	3.83	112.37
Beyond 3 years	16.25	17.53
Other Financial Liabilities	7.92	20.26
Other Current Liabilities	0.12	0.82
	<b>1,732.87</b>	<b>1,627.74</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,808.50</b>	<b>1,630.53</b>

For Govind Prasad and Co.  
Chartered Accountants  
( Firm Reg. No. : 114380W)

Govind Prasad  
Partner  
Membership No-047948  
Date : 30.07.2022  
Place: Mumbai



For and on behalf of the Board of Directors

Sunhy Gandhi  
(Director)  
DIN-00695322  
Date : 30.07.2022  
Place: Mumbai

UDIN: 22047948ANXXKN7547

SUNRAJ DIAMOND EXPORTS LIMITED (CIN L36912MH1990PLC057803)  
 Regd. Office: 616, PRASAD CHAMBERS, OPERA HOUSE, MUMBAI, MAHARASHTRA - 400004  
 STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2022

(Rupees in Lakhs)

Sr. no	Particulars	Audited Quarter Ended	Unaudited Quarter Ended	Audited Quarter Ended	Audited Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	31-Mar-22	31-Mar-21
1	Income					
	(a) Revenue from Operations	140.82	297.41	50.70	438.23	124.12
	(b) Other Income	22.41	23.64	52.34	46.05	5.61
	<b>Total Income</b>	<b>163.23</b>	<b>321.04</b>	<b>103.04</b>	<b>484.27</b>	<b>129.73</b>
2	Expenses					
	(a) Cost of Materials Consumed	101.64	13.34	-	114.98	-
	(b) Purchase of stock-in-trade	123.95	716.19	12.77	840.14	74.39
	(c) Change in inventories of finished goods, work in progress and stock-in-trade	(94.31)	(469.02)	(3.03)	(563.32)	(6.70)
	(d) Manufacturing expense	-	0.05	-	0.05	-
	(e) Employee benefits expense	3.80	12.15	1.88	15.95	18.93
	(f) Finance costs	0.58	16.03	28.30	16.61	89.33
	(g) Depreciation and amortisation expenses	0.23	0.35	0.08	0.58	0.38
	(h) Other expenses	11.28	22.66	195.87	33.93	213.92
	<b>Total expenses</b>	<b>147.19</b>	<b>311.75</b>	<b>235.87</b>	<b>458.93</b>	<b>390.25</b>
3	Profit/(Loss) before exceptional items and tax (1-2)	16.04	9.30	(132.83)	25.35	(260.52)
4	Add/(Less) : Exceptional items (net)	-	-	-	-	-
5	Profit / (Loss) before tax [3 + 4]	16.04	9.30	(132.83)	25.35	(260.52)
6	Tax expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	1.37	0.03	(0.02)	1.40	0.14
	(c) Tax in respect of earlier years	-	-	6.96	-	6.96
	<b>Total Tax Expense (a+b+c)</b>	<b>1.37</b>	<b>0.03</b>	<b>6.94</b>	<b>1.40</b>	<b>7.10</b>
7	Net Profit (+) / Loss (-) for the period	14.67	9.27	(139.77)	23.95	(267.62)
8	Other Comprehensive Income	-	-	-	-	-
9	Total comprehensive income for the period (5+6) (Comprising Profit/(Loss) and other Comprehensive income for the period)	14.67	9.27	(139.77)	23.95	(267.62)
10	Paid Up Equity Share capital (Face Value Rs. 10/- Per Share)	53.30	53.30	53.30	53.30	53.30
11	i) Earnings Per Share (of Rs.10/- each) (Not annualised) :					
	(a) Basic	0.28	0.17	(2.62)	0.45	(5.02)
	(b) Diluted	0.28	0.17	(2.62)	0.45	(5.02)

**NOTES :**

- The above audited financial results as reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 30th July, 2022.
- The company has not undertaken the actuarial valuation as per IND AS 19. Hence the impact of the same on the financial statements have not been ascertained.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the Third quarter of the current financial year.
- The company is engaged in only one business segment i.e. Trading in Gems and Precious Metals. Hence, Segment Reporting as defined in Ind-AS 108 is not applicable.
- Receivables from foreign customers are considered the same as good and receivable and this amount is realizable. hence no adjustments have been made in the financial statements because the management is confident of recovery of these receivables.
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India has impacted business, financial markets and economy all over the world including India. Based on the internal and external information available upto the date of approval of these financial statements, the Company expects to recover the carrying amount of inventories, receivables and investments. The Company does not foresee any material impact on liquidity and assumption of a going concern. The Company will continue to monitor future market conditions and update its assessment.
- Stand-alone statement of Assets and Liabilities as per Annexure 1
- Comparative figures have been rearranged/regrouped wherever necessary.

For Govind Prasad & Co.  
Chartered Accountants  
(FR No. 11430/W)

Govind Prasad  
(Partner)  
(M. No. 047948)  
Date: 30.07.2022

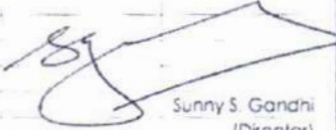


For and Behalf of the Board of Directors.

  
Sunny S. Gandhi  
(Director)  
DIN - 00695322  
Date: 30.07.2022

UDIN: 22047948ANXXKN7547



SUNRAJ DIAMOND EXPORTS LIMITED					
CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE QUARTER ENDED 31st March, 2022					
Particulars	From 01.04.21 to 30.06.2021	From 01.07.21 to 30.09.2021	From 01.10.21 to 31.12.2021	From 01.01.22 to 31.03.2022	Total
<b>Income:</b>					
Sales	8,915,293	3,980,508	16,844,883	14,081,828	43,822,512
Discount Received	-	5,130	-	-	5,130
Other Income	1,759,532	495,326	103,791	2,240,880	4,599,529
	10,674,825	4,480,964	16,948,674	16,322,708	48,427,171
<b>Expenditure:</b>					
Cost of Material Consumed	-	-	1,333,762	10,164,386	11,498,148
Cost of Goods Sold	13,098,761	46,995,365	11,524,995	12,395,214	84,014,335
Changes in inventories of Stock-in-trade	(4,899,928)	(43,279,194)	1,277,566	(9,430,573)	(56,332,129)
Manufacturing Expenses	-	-	4,604	-	4,604
Staff Cost	372,000	371,800	471,200	379,873	1,594,873
Selling, Administration & Other exp	563,810	295,541	1,406,241	1,128,178	3,393,770
Interest & Finance expenses	1,184,516	238,297	180,080	58,436	1,661,329
Depreciation	4,590	7,609	23,127	23,127	58,453
Total Expenditure	10,323,749	4,629,418	16,221,575	14,718,641	45,893,383
Exceptional Item	-	-	-	-	-
Profit Before Tax	351,076	(148,454)	727,099	1,604,067	2,533,788
Provision for I-Tax	-	-	-	-	-
Provision for I-Tax of Previous Years	-	-	-	-	-
Excess/(Short) Provision for Tax	-	-	-	-	-
Provision for Deferred Tax	7,337	(955)	(3,582)	137,086	139,886
Profit After Tax	343,739	(147,499)	730,681	1,466,981	2,393,902
For and Behalf of the Board of Directors.					
					 Sunny S. Gandhi (Director) DIN - 00695322



SUNRAJ DIAMOND EXPORTS LIMITED  
CIN - L36912MH1990PLC057803

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	(Amount In Rs.)	
	As at 31st March 2022	As at 31st March 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before tax	2,533,788	(26,051,554)
Adjustment for:		
Depreciation and Amortisation & Exceptional items	58,453	37,695
Loss on sale of asset	-	49,543
Provision for doubtful debts	-	13,922,500
Exchange rate difference	(385,208)	3,777,798
Translation difference	-	(238,349)
Interest Received	(459)	-
Finance Costs	1,661,329	8,933,175
<b>Operating Profit before Working Capital Changes</b>	<b>401,024</b>	<b>430,807</b>
Adjustment for:		
(Increase) / Decrease in Trade Receivables	44,109,526	204,609
(Increase) / Decrease in Financial Assets	(24,700)	(64,000)
(Increase) / Decrease in Inventories	(56,332,129)	(670,034)
(Increase) / Decrease in Other assets	158,774	3,594,676
Increase / (Decrease) in Trade and other payables	(14,824,188)	(7,182,999)
Cash generated from Operations activities	<b>(26,511,693)</b>	<b>(3,686,941)</b>
Direct Taxes Paid (Net of Refund)	(20,017)	(189,161)
<b>Net Cash from Operating Activities (A)</b>	<b>(26,531,710)</b>	<b>(3,876,102)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchases of Property, Plant and equipment	(381,822)	(52,418)
Interest Received	459	-
Sale of Property, Plant and equipment	-	8,474
<b>Net Cash used in Investing Activities (B)</b>	<b>(381,363)</b>	<b>(43,944)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings (net of borrowings repaid)	25,119,911	13,037,120
Finance Cost	(1,661,329)	(8,933,175)
<b>Net Cash used in Financing Activities (C)</b>	<b>23,458,582</b>	<b>4,103,945</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; EQUIVALENTS</b>	<b>(3,454,491)</b>	<b>183,900</b>
Cash & Cash Equivalents at the beginning of the year	793,090	609,190
Cash & Cash Equivalents at the end of the year	<b>(2,661,401)</b>	<b>793,090</b>

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-As-7)- Statement of Cash Flow

PARTICULAR	(Amount In Rs.)	
	As at 31st MARCH, 2022	As at 31st MARCH, 2021
Cash and Cash Equivalents comprises of		
Balance with Banks:		
-Current Accounts	246,495.5	687,359
-FD's	50,000	-
Cash on hand	1,46,406	105,730
<b>Cash and Cash Equivalent in Consolidated Cash Flow Statement</b>	<b>2,661,402</b>	<b>793,090</b>

For Govind Prasad and Co.  
Chartered Accountants  
( Firm Reg. No. 114360W)

Govind Prasad  
Partner  
Membership No-047948  
Date : 30.07.2022  
Place: Mumbai



For and on behalf of the Board of Directors

Sunjay Gandhi  
(Director)  
DIN-00695322  
Date : 30.07.2022  
Place: Mumbai

UDIN: 22047948ANXXKN7547

Date: 30th July, 2022

To,  
BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.

**Sub.: Statement on Impact of Audit qualification with modified Opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref : Sunraj Diamond Exports Limited**

**Scrip Code : 523425**

**Script Symbol: SUNRAJDI**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory Auditors of the M/s. Sunraj Diamond Exports Limited have issued Audit Report with modified opinion on consolidated financial results of the Company for the financial year ended March 31, 2022 as below:

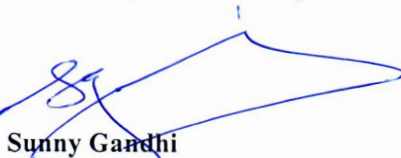
Sr No	Modified Opinion	Clarification
1.	The Company has not made the provision of employee cost with reference to the retirement benefits of the employees. Details of the same are mentioned in Note no. 31 of the Audit Report.	The Opinion of the Auditor in Self explanatory and Company is in process of complying the same and necessary compliance will be done in due course.
2.	The company has delayed in transferring the amount to Investors Education Protection Fund Account as required by the section 125 of the Companies Act, 2013. The details of delay are available under II (1) (H) (iii) of the Audit Report.	The Company has inadvertently delayed in transferring the amount to Investors Education Protection Fund Account as required by the section 125 of the Companies Act, 2013. The Company is in process of complying the same and necessary compliance will be done in due course.

Kindly take the above on record.

Thanking You.

Yours faithfully,

**For Sunraj Diamond Exports Limited**



**Sunny Gandhi**  
Director  
DIN: 00695322

**SUNRAJ DIAMOND EXPORTS LTD.**

**CIN NO. : L36912MH1990PLC057803**

Regd. Office : 616 Prasad Chambers, Swadeshi Mills Compound, Opera House, Mumbai 400004

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