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Date :

REVIEW REPORT TO THE BOARD OF DIRECTORS OF SUNRAJ DIAMOND EXPORTS LIMITED.

We have reviewed the accompanying statement of unaudited Financial Results of Sunraj Diamond Exports Limited, for the period 1st October, 2015 to 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 statements are free from material misstatements. The review is limited primarily to inquire of company's 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.

Based on our review as above, nothing has come to our attention that causes us to believe that the statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 misstatements.

For Bhupendra Shroff & Co.
Chartered Accountants
Firm No. 101458W

B. N. Shroff

B. N. Shroff
(Partner)

Membership no. 5039

Place : Mumbai

Date : 13th February, 2016



SUNRAJ DIAMOND EXPORTS LIMITED

Regd. Office : DC-6111B, Bharat Diamond Bourse, BKC, Bandra - (East), Mumbai - 400051.

CIN No.: L36912MH1990PLC057803

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31st December 2015

(Rs. In Lakhs)

PARTICULARS	3 months Ended	Previous 3 Months ended	Corresponding 3 months in the Previous Year	Year to Date Figures for the Current Period	Year to Date Figures for the Previous Period	Previous Accounting Year
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income From Operations						
a.Net Sales/ Income from Operations (Net of Excise Duty)†	84.63	246.97	151.23	412.64	2224.97	2219.81
b.Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from Operations (net)	84.63	246.97	151.23	412.64	2224.97	2219.81
2 Expenses						
a. Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of Stock in Trade	2.00	156.84	54.42	203.87	1842.35	1878.58
c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	49.44	18.03	48.84	69.95	143.56	115.58
d. Employee Benefit Expense	12.90	9.67	11.07	32.32	31.70	44.47
e. Depreciation and amortisation Expense	1.78	1.07	3.87	25.35	11.61	13.41
f. Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	10.07	8.43	12.36	31.10	51.43	70.61
Total Expenses	76.19	194.04	130.55	362.58	2080.64	2122.65
3 Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	8.44	52.93	20.67	50.06	144.33	97.16
4 Other Income	0.00	0.00	3.35	32.33	14.00	14.28
5 Profit/(Loss) before Finance costs and Exceptional Items (3+4)	8.44	52.93	24.03	82.39	158.33	111.45
6 Finance costs	53.31	33.09	12.83	111.28	56.38	115.94
7 Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items) (5-6)	(44.87)	19.84	11.20	(28.89)	101.95	(4.50)
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) from Ordinary activities before tax (7+8)	(44.87)	19.84	11.20	(28.89)	101.95	(4.49)
10 Tax Expense	(11.03)	4.72	4.74	1.10	35.46	0.00
11 Net Profit/(Loss) from Ordinary activities after tax (9-10)	(33.83)	15.12	6.46	(29.98)	66.49	(4.49)
12 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.54
13 Net Profit/(Loss) for the period (11-12)	(33.83)	15.12	6.46	(29.98)	66.49	(5.03)
14 Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16 Net Profit/(Loss) after taxes, minority interest and share of Profit / (Loss) of associates (13+14+15)	(33.83)	15.12	6.46	(29.98)	66.49	(5.03)
17 Paid-up Equity Share Capital (Face value of share shall be indicated)	533.04	533.04	533.04	533.04	533.04	533.04
18 Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year.	0.00	0.00	0.00	0.00	0.00	271.72
19 i. Earnings Per Share (before extra ordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	(0.63)	0.28	0.12	(0.56)	1.25	(0.08)
(a) Diluted	(0.63)	0.28	0.12	(0.56)	1.25	(0.08)
ii. Earnings Per Share (after extra ordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	(0.63)	0.28	0.12	(0.56)	1.25	(0.09)
(a) Diluted	(0.63)	0.28	0.12	(0.56)	1.25	(0.09)

Note 1. Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.

2. The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on 13.02.2016. The said results have been subjected to a limited review by the Company's statutory auditors.

3. Provision for taxation includes provision for current income tax and deferred tax.

For Bhupendra Shroff & Co.
Chartered Accountants

B.N. Shroff

B.N. Shroff
Partner
Mumbai,
13.02.2016

For and on Behalf of the Board of Directors,

Sunny S. Gandhi
Sunny S. Gandhi
(Director)