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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 April, 2015 to 30th June, 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatements that do not give a true and fair view in accordance with accounting standards, other recognised accounting policies and practices and the relevant statutory requirements and that the unaudited financial statements have disclosed the information required to be disclosed in terms of clause 41 of Listing Agreement 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

(Partner)

Membership no. 5039

Place : Mumbai

Date : 14th August 2015



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2015

(Rs. In Lakhs)

	3 months Ended 30/06/15	Previous 3 Months Ended 31/03/15	Corresponding 3 months in the previous year 30/06/14	Year to Date figures for the Current Period 30/06/15	Previous Accounting Year - Audited 31/03/15	
1	a. Net Sales / Income from Operations	81.04	(7.26)	1053.00	81.04	2219.81
	b. Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations	81.04	(7.26)	1053.00	81.04	2219.81
2	Total Expenditure:					
	a. Consumption of Raw Materials	0.00	0.00	0.00	0.00	0.00
	b. Purchase of stock in trade	45.04	36.23	1053.44	45.04	1878.58
	c. Changes in inventories of finished goods, work-in-progress & stock-in-trades	2.48	(27.97)	(94.13)	2.48	115.58
	d. Employee Cost	9.75	12.77	10.42	9.75	44.47
	e. Depreciation	22.50	2.10	3.87	22.50	13.41
	f. Other Expenditure	12.59	17.71	20.12	12.59	70.61
	Total Expenses	92.36	40.83	993.71	92.36	2122.65
3	Profit/(Loss) from Operations before Other Income	(11.32)	(48.09)	59.28	(11.32)	97.16
	Finance Cost and Exceptional Items (1 - 2)					
4	Other Income	32.33	2.39	4.00	32.33	14.28
5	Profit/(Loss) before Finance cost and Exceptional Items (3 + 4)	21.02	(45.70)	63.28	21.02	111.45
6	Finance Cost	24.88	59.56	29.22	24.88	115.94
7	Profit/(Loss) from ordinary activities after finance but before Exceptional Items (5 - 6)	(3.86)	(105.27)	34.06	(3.86)	(4.50)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary activities before tax (7 - 8)	(3.86)	(105.27)	34.06	(3.86)	(4.50)
10	Tax Expense	(1.41)	(4.20)	12.37	(1.41)	0.54
11	Net Profit / (Loss) from Ordinary activities after tax (9 - 10)	(2.45)	(101.07)	21.69	(2.45)	(5.03)
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 - 12)	(2.45)	(101.07)	21.69	(2.45)	(5.03)
14	Paid-up Equity Share Capital	533.04	533.04	533.04	533.04	533.04
15	Reserves excluding revaluation reserves as per the Balance Sheet of Previous accounting year.	0.00	0.00	0.00	0.00	276.76
16	Earnings Per Share (EPS) (of Rs.10/- each)	(0.05)	(1.90)	0.41	(0.05)	(0.09)
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised) Rs.	(0.05)	(1.90)	0.41	(0.05)	(0.09)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised) Rs.	(0.05)	(1.90)	0.41	(0.05)	(0.09)
		(0.05)	(1.90)	0.41	(0.05)	(0.09)
	PARTICULARS	3 months Ended	Previous 3 Months ended	Corresponding 3 months in the Previous Year	Year to Date Figures for the Current Period	Previous Accounting Year Audited
		30-Jun-15	31-Mar-15	30-Jun-14	30-Jun-15	31-Mar-15
A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- No. of Shares	3,415,395	3,415,395	3,415,395	3,415,395	3,415,395
	- Percentage of Shareholding	64.07%	64.07%	64.07%	64.07%	64.07%
2	Promoters & Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- No. of Shares	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total shareholding of Promoters & Promoter Group)	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	0.00	0.00	0.00	0.00	0.00
	b. Non - Encumbered					
	- No. of Shares	1,915,005	1,915,005	1,915,005	1,915,005	1,915,005
	- Percentage of Shares (as a % of the total shareholding of Promoters & Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	35.93%	35.93%	35.93%	35.93%	35.93%

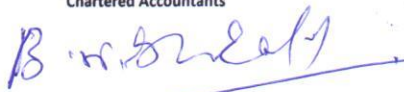
B	Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
	Investor Complaints	0	0	0	0

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 August 14, 2015. 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
Partner
Mumbai, 14.08.2015

For and on Behalf of the Board of Directors



Nirav Shah
(Director)