

December 14, 2017



To,

BSE Limited

25th Floor, P. J. Towers,
Dalal Street, Fort
Mumbai – 400 001.

Sub: Outcome of Board Meeting

Ref: Regulation 30(6) and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir,

We would like to inform you that the Board of Directors of the company has approved and adopted the Un-audited Financial Results for the quarter ended September 30, 2017 at their meeting held on 14th December, 2017. The said Un-audited Financial Results are prepared in accordance with the Indian Accounting ("Ind AS") prescribed under Companies (Indian Accounting Standards) Rules, 2015.

A Copy of the Un-audited Financial Results for the quarter ended September 30, 2017 as adopted by the Board of Directors along with the Limited Review Report has been enclosed.

Further Mr. Pravin Dahyabhai Shah has been appointed as an additional director, he will act as independent director. Mr. Jimit B. shah's resignation as an independent director has been accepted by the board.

We request you to take the above information on your records and kindly acknowledge the receipt.

Yours truly,

For Sunraj Diamond Exports Ltd.

Nirav K. Shah

Director

Encl : As above

SUNRAJ DIAMOND EXPORTS LTD.
SUNRAJ INVESTMENTS & FINANCE PVT. LTD.

Regd. Office: 1008 Pancharatna, Mama Parmanand Marg, Opera House, Mumbai 400 004 • Tel : 6636 1333 • Fax : 6636 8333
E-mail: info@sunrajdiamonds.com • www.sunrajdiamonds.com

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 June 2017 to 30th September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

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) 2410, review of Interim Financial Information perform by the Independent Auditors of the entity 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed 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 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatements.

For Shah Khakhi & Associates
Chartered Accountants
Firm No. 0126506W



Kunal Vora
(Partner)

Membership no. 152711

Place : Mumbai

Date: 14th December, 2017

H. O. : 402, Aatish Annexe, Opp. Kadwa Patidar Hostel, Gulbai Tekra, Ahmedabad - 380 006. Gujarat, India



Standalone Statement of Assets and Liabilities
As per IND-AS

(Rs. in Lakhs)

Particulars	As at 30.9.2017 Unaudited
A ASSETS	
1 (a) Non-current assets	
Property, Plant and Equipment	16.93
(b) Non-current financial assets	
Non-current investments	59.67
Trade receivables, non-current	-
Loans, non-current	-
Other non-current financial assets	-
Deferred tax assets (net)	6.65
Other non-current assets	27.02
Total Non-Current Assets	110.28
2 Current assets	
(a) Inventories	60.66
(b) Current financial asset	
Current investments	-
Trade receivables, current	1,645.04
Cash and cash equivalents	18.82
Bank balance other than cash and cash equivalents	-
Loans, current	-
Other current financial assets	-
(c) Current tax assets (net)	-
(d) Other current assets	100.01
Total Current Assets	1824.52
Total Assets	1,934.80
B EQUITY AND LIABILITIES	
1 Equity	
(a) Equity Share capital	533.04
(b) Other Equity	(129.41)
Total Equity	403.63
2 Liabilities	
(i) Non-current liabilities	
(a) Non-current financial liabilities	
Borrowings, non-current	986.22
Trade payables, non-current	-
Other non-current financial liabilities	-
(b) Provisions, non-current	77.72
(c) Deferred tax liabilities (net)	-
(d) Other non-current liabilities	-
Total Non-current liabilities	1063.94
(ii) Current liabilities	
(a) Current financial liabilities	
Borrowings, current	226.98
Trade payables, current	212.72
Other current financial liabilities	0.00
(b) Other current liabilities	27.53
(c) Provisions, current	-
(d) Current tax liabilities (Net)	-
Total Current financial liabilities	467.23
Total equity and liabilities	1,934.80



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th September 2017

(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
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	As per Ind AS Unaudited	As per Ind AS Unaudited	As per Ind AS Unaudited	As per Ind AS Unaudited	As per Ind AS Unaudited	As per Indian GAAP Audited
I Revenue from operations	10.11	7.26	2.85	17.38	14.66	57.89
II Other income	17.51	(6.79)	(16.95)	10.72	15.52	(34.80)
III Total Revenue (I + II)	27.62	0.47	(14.10)	28.09	30.18	23.09
IV Expenses						
a. Cost of material consumed	0.25	0.00	0.00	0.25	0.00	0.00
b. Purchase of Stock in Trade	2.56	39.13	2.68	41.69	7.88	25.89
c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	6.34	(33.83)	0.00	(27.49)	5.92	26.94
d. Employee Benefits Expenses	9.49	9.11	9.36	18.60	17.73	39.05
e. Finance Cost	28.08	27.56	28.29	55.64	55.61	112.94
f. Depreciation and Amortisation Expenses	2.38	2.37	2.37	4.74	4.73	9.47
g. Other Expenses	9.13	8.95	8.79	18.09	18.55	42.08
Total Expenses	58.24	53.29	51.48	111.53	110.41	256.37
V Profit/(Loss) before exceptional items and tax (III - IV)	(30.62)	(52.82)	(65.59)	(83.44)	(80.24)	(233.28)
VI Exceptional Item	0.00	0.00	0.65	0.00	0.65	0.19
VII Profit/(Loss) before tax (V - VI)	(30.62)	(52.82)	(64.93)	(83.44)	(79.58)	(233.47)
VIII Tax Expense :	(0.28)	(0.27)	(0.01)	(0.54)	(0.17)	(0.65)
(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(2) Deferred tax	(0.28)	(0.27)	(0.01)	(0.54)	(0.17)	(0.65)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	(30.34)	(52.55)	(64.92)	(82.89)	(79.41)	(232.82)
X Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII Profit/(loss) from Discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit (Loss) for the period (IX+XII)	(30.34)	(52.55)	(64.92)	(82.89)	(79.41)	(232.82)
XIV Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	N.A
A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	N.A
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	N.A
B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	N.A
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	N.A
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising of Profit (Loss) and Other comprehensive Income for the period)	(30.34)	(52.55)	(64.92)	(82.89)	(79.41)	(232.82)
XVI Earnings per equity share (for continuing operation):	(0.57)	(0.99)	(1.22)	(1.56)	(1.49)	(4.37)
(1) Basic	(0.57)	(0.99)	(1.22)	(1.56)	(1.49)	(4.37)
(2) Diluted						
XVII Earnings Per Equity Share (for discontinued operation) :	0.00	0.00	0.00	0.00	0.00	0.00
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted						
XVIII Earning per equity share (for discontinued & continuing operation) :	(0.57)	(0.99)	(1.22)	(1.56)	(1.49)	(4.37)
(1) Basic	(0.57)	(0.99)	(1.22)	(1.56)	(1.49)	(4.37)
(2) Diluted	(0.57)	(0.99)	(1.22)	(1.56)	(1.49)	(4.37)

In accordance with IND AS First time adoption of Indian Accounting Standards, Reconciliation of Net Profit after Tax as previously reported under Indian GAAP and IND AS for the Quarter ended September 30, 2016 and for the period ended September 30, 2016 is as follows :

Particulars	As per Indian GAAP Quarter ended 30th September 2016	As per Ind AS Quarter ended 30th September 2016	As per Ind AS Period ended 30th September 2016	As per Indian GAAP Quarter ended 30th September 2016
Profit (Loss) for the period	(64.92)	(64.92)	(79.41)	(79.41)
Other Comprehensive Income				
A. (i) Items that will not be reclassified to profit or loss	N.A	-	N.A	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	N.A	-	N.A	-
B. (i) Items that will be reclassified to profit or loss	N.A	-	N.A	-
(ii) Income tax relating to items that will be reclassified to profit or loss	N.A	-	N.A	-
Total Comprehensive Income for the period (Comprising of Profit (Loss) and Other comprehensive Income for the period)	(64.92)	(64.92)	(79.41)	(79.41)



2. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

3. 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 14.12.2017. The said results have been subjected to a limited review by the Company's statutory auditors. The auditors have conducted limited review of the financial results for the quarter ended September 30, 2017. The Ind AS compliant corresponding figures for the quarter ended September 2016, have not been subject to limited review or audit (as per SEBI circular CIR/CFD/FAC/62/2016).

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

For Shah Khakhi & Associates
Chartered Accountants
Firm No: 126506W



K.R. Vora
Partner
Membership No: 152711
Mumbai,
14.12.2017



For and on Behalf of the Board of Directors,



Sunny Gandhi
(Director)