

May 29, 2019

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 Audited Financial Results for the year ended March 31, 2019 at their meeting held on 29th May, 2019.

A Copy of the Audited Financial Results for the year ended March 31, 2019 as adopted by the Board of Directors along with the Audit Report and a Declaration for Audit Report with Unmodified Opinion has been enclosed.

We request you to take the above information on your records.

Yours truly,
For Sunraj Diamond Exports Ltd.


Sunil Gandhi
Director

Enclosure :

1. Statement of Financial Results
2. Statement of Assets and Liabilities
3. Audit Report
4. Declaration for Audit Report with Unmodified Opinion

SUNRAJ DIAMOND EXPORTS LTD.

Regd. Office : 1412 - 1414 Prasad Chambers, Swadeshi Mills Compound, Opera House, Mumbai 400004
Tel : 022 23610069 / 23638559
E-mail : info@sunrajdiamonds.com
Website : www.sunrajdiamonds.com

CIN NO. : L36912MH1990PLC057803

25, 3rd Floor, Shree Krishna Centre, Near Mithakhali Six Roads,
Navrangpura, Ahmedabad-380 009. Gujarat. Landmark : Crossword
Phone : +91-79-40021821, +91-79-66009333
E-mail : shahkhakhi@hotmail.com, snehalrshah@yahoo.com

A s s o c i a t e s
Chartered Accountants

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of
Sunraj Diamond Exports Limited

We have audited the quarterly standalone financial results of Sunraj Diamonds Export Limited for the quarter ended 31st March, 2019 and the year to date standalone results for the period 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the

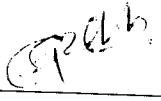


financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

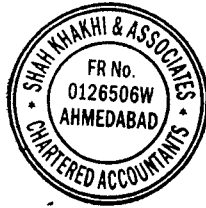
In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date standalone results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- ii. a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019,

For, Shah Khakhi & Associates
Chartered Accountants
FRN No: 126506W



CA Snehal R. Shah
(Partner)
(Membership No-113347)



Place - Mumbai
Date - 29.05.2019

EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

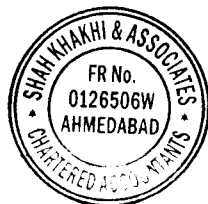
Sr. no	Particulars	Quarter Ended			For the Year Ended	
		Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
1	Income					
	(a) Revenue from Operations					
	(b) Other Income	101.54	25.81	36.07	192.81	62.56
	Total Income	(10.46)	(67.85)	44.35	110.01	24.98
2	Expenses	91.08	(42.04)	80.42	302.82	87.54
	(a) Cost of Materials Consumed			(0.25)		
	(b) Purchase of stock-in-trade			17.79	179.61	71.41
	(c) Change in Inventories of finished goods, work in progress and stock-in-trade	84.02	19.12			
	(d) Employee benefits expense	11.96	4.30	14.49	0.87	(18.61)
	(e) Finance costs	8.16	9.81	8.13	29.79	37.23
	(f) Depreciation and amortisation Expenses	22.51	28.48	28.83	109.28	115.06
	(g) Other expenses	0.85	0.85	2.40	3.39	9.53
	Total expenses	9.40	9.26	9.27	35.98	34.94
3	Profit/(Loss) before exceptional items and tax (1-2)	136.90	71.82	80.66	358.92	249.56
4	Add/(Less) : Exceptional Items (net)	(45.82)	(113.86)	(0.24)	(56.10)	(162.02)
5	Profit / (Loss) before tax [3 + 4]					
6	Tax expenses	(45.82)	(113.86)	(0.24)	(56.10)	(162.02)
	(a) Current Tax					
	(b) Deferred Tax	4.24			4.24	
	Total Tax Expense (a+b)	(0.61)	(0.67)			
7	Net Profit (+) / Loss(-) for the period	3.63	(0.67)		(1.39)	(0.75)
8	Other Comprehensive Income	(49.45)	(113.19)	(0.24)	(58.95)	(161.27)
9	Total comprehensive income for the period (5+6)(Comprising Profit/(Loss) and other Comprehensive income for the period)					
10	Paid Up Equity Share capital (Face Value Rs. 10/- Per Share)	(49.45)	(113.19)	(0.24)	(58.95)	(161.27)
11	Earnings Per Share (of Rs.10/- each) (Not annualised) :	53	53	53	53	53
	(a) Basic					
	(b) Diluted	(0.93)	(2.12)	(0.00)	(1.11)	(3.03)

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 May 29, 2019.
- The company adopted Indian Accounting Standards (Ind AS) from April 1, 2017 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the generally accepted accounting principles in India. The date of transition to Ind AS is April 1, 2017. The financial results of the previous year ended March 31, 2017 are Ind AS Compliant. Considering the transactions undertaken by the company there has been no material impact on conversion into Ind AS from IGAAP. There are no items of reconciliation.
- 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.
- Stand-alone statement of Assets and Liabilities as per Annexure 1
- The Ind-As compliant corresponding figures in the previous year have not been subject to review/audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- Comparative figures have been rearranged/regrouped wherever necessary.

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

CA Snehal R. Shah
 Partner (Membership No. 113347)
 Mumbai
 29.05.2019



For and Behalf of the Board of Directors,

Sunil Gandhi
 (Director)



SUNRAJ DIAMONDS EXPORTS LIMITED
CIN - L36912MH1990PLC057803
Standalone Balance Sheet as at March 31, 2019

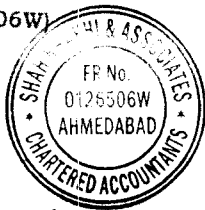
Particulars	Note	As at March 31, 2019	As at March 31, 2018
ASSETS			
I. Non-current assets			
(a) Property, Plant and Equipment	1	891,925	1,230,457
(b) Capital Work-in-Progress		-	-
(c) Financial Assets		-	-
(i) Investments	2	5,967,100	5,967,100
(ii) Other Financial Assets	3	601,800	551,800
(d) Other Non-Current Assets		-	-
(e) Deferred Tax Asset (net)	4	824,707	686,188
		8,285,532	8,435,545
II. Current assets			
(a) Inventories		5,090,920	5,177,920
(b) Financial assets		-	-
(i) Trade Receivables	5	151,618,468	163,436,756
(ii) Cash and Cash Equivalents	6	2,375,666	97,141
(iii) Loans	7	38,000	2,000
(iv) Financial Assets		-	-
(c) Other current assets	8	12,789,344	14,428,662
		171,912,399	183,142,480
Total Assets		180,197,931	191,578,025
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	9	53,304,000	53,304,000
(b) Other Equity	10	(26,674,785)	(20,779,329)
		26,629,215	32,524,671
LIABILITIES			
I. Non-current liabilities			
(a) Borrowings		-	-
(b) Income Tax Liabilities (Net)	11	7,772,000	7,772,000
		7,772,000	7,772,000
II. Current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	12	120,761,975	137,206,227
(ii) Trade Payables	13	22,975,748	12,049,448
(iii) Financial Liabilities	14	2,015,693	149,240
(b) Other current liabilities	15	43,300	1,876,439
(c) Provisions		-	-
		145,796,716	151,281,354
Total Equity and Liabilities		180,197,931	191,578,025

The accompanying notes are an integral part of the Financial Statements.
As per our report of even date.

For Shah Khakhi & Associates
Chartered Accountants
(Firm Reg. No. : 0126506W)

Snehal R shah
Partner
Membership No-113347

Date :29.05.2019
Place:MUMBAI



For Sunraj Diamonds Exports Limited

Sunil Gandhi
Sunil Gandhi
Director
DIN-00322196

Date :29.05.2019
Place:MUMBAI



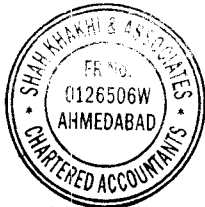
SUNRAJ DIAMONDS EXPORTS LIMITED
CIN - L36912MH1990PLC057803
Standalone Statement of P&L for the Year ended March 31, 2019

Particulars	Note	For the year ended March 31, 2019	For the year ended March 31, 2018
Continuing operations			
Revenue from operations			
I Other Income	16	19,281,032	6,255,649
II Total income	17	<u>11,001,368</u>	<u>2,497,648</u>
		<u>30,282,400</u>	<u>8,753,297</u>
III Expenses			
(a) Cost of traded goods	18	17,961,426	7,141,225
(b) Change in Inventories	19	87,000	(1,860,871)
(c) Employee benefit expense	20	2,979,100	3,723,404
(d) Finance Costs	21	10,928,171	11,505,583
(e) Depreciation and amortization expenses	22	338,532	952,994
(f) Other expense	23	3,597,864	3,494,257
Total expense (III)		<u>35,892,094</u>	<u>24,956,592</u>
IV Profit/(Loss) before exceptional items & Tax (II-III)			
V Exceptional items		<u>(5,609,694)</u>	<u>(16,203,294)</u>
VI Profit/(loss) before tax (IV-V)			
VII Tax Expense:		<u>(5,609,694)</u>	<u>(16,203,294)</u>
(1) Current Tax			
(2) Deferred Tax			
(3) Previous Year Taxes		(138,519)	(75,254)
Income tax expense (VII)		<u>424,281</u>	<u>-</u>
		<u>285,762</u>	<u>(75,254)</u>
VIII Profit/(loss) for the period (VI-VII)		<u>(5,895,456)</u>	<u>(16,128,040)</u>

The accompanying notes are an integral part of the Financial Statements.
As per our report of even date.

For Shah Khakhi & Associates
Chartered Accountants
(Firm Reg. No. : 0126506W)

Snehal R shah
Partner
Membership No-113347



Date :29.05.2019
Place:MUMBAI

For Sunraj Diamonds Exports Limited

Sunil Gandhi
Sunil Gandhi
Director
DIN-00322196

Date :29.05.2019
Place:MUMBAI



May 29, 2019

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


Sub: Declaration for Audit Report with Unmodified Opinion

Dear Sir,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 it is hereby declared and confirmed that Auditor's Report on Annual Financial Results of the company for the financial year ended 31st March, 2019 is with unmodified opinion.

Kindly take the above information on your records. Thanking You.

Yours truly,
For Sunraj Diamond Exports Ltd.


Sunil Gandhi
Director

SUNRAJ DIAMOND EXPORTS LTD.

Regd. Office : 1412 - 1414 Prasad Chambers, Swadeshi Mills Compound, Opera House, Mumbai 400004
Tel : 022 23610069 / 23638559
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