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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 July 2015 to 30th September 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

B. N. Shroff

(Partner)

Membership no. 5039

Place : Mumbai

Date : 06th November, 2015



SUNRAJ DIAMOND EXPORTS LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September 2015

(Rs. In Lakhs)

	PARTICULARS	3 months Ended 30-Sep-15	Previous 3 Months ended 30-Jun-15	Corresponding 3 months in the Previous Year 30-Sep-14	Year to Date Figures for the Current Period 30-Sep-15	Year to Date Figures for the Previous Period 30-Sep-14	Previous Accounting Year Audited 31-Mar-15
1	a. Net Sales/ Income from Operations	246.97	81.04	1021.43	328.01	2073.75	2219.81
	b. Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations	246.97	81.04	1021.43	328.01	2073.75	2219.81
2	Total Expenditure :						
	a. Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b. Purchase of Stock in Trade	156.84	45.04	734.49	201.87	1787.93	1878.58
	c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	18.03	2.48	188.84	20.51	94.72	115.58
	d. Employee Cost	9.67	9.75	10.22	19.42	20.63	44.47
	e. Depreciation	1.07	22.50	3.87	23.57	7.74	13.41
	f. Other Expenditure	8.43	12.59	18.96	21.03	39.07	70.61
	Total Expenses	194.04	92.36	956.37	286.40	1950.09	2122.65
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	52.93	(11.32)	65.06	41.61	123.66	97.16
4	Other Income	0.00	32.33	5.99	32.33	10.65	14.28
5	Profit/(Loss) before Finance costs and Exceptional Items (3+4)	52.93	21.02	71.06	73.95	134.30	111.45
6	Finance costs	33.09	24.88	14.33	57.97	43.55	115.94
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items) (5-6)	19.84	(3.86)	56.72	15.98	90.75	(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)	19.84	(3.86)	56.72	15.98	90.75	(4.49)
10	Tax Expense	4.72	1.41	18.34	12.13	30.72	0.00
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)	15.12	(2.45)	38.38	3.85	60.03	(4.49)
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.54
13	Profit/(Loss) for the period (11-12)	15.12	(2.45)	38.38	3.85	60.03	(5.03)
14	Carried-up Equity Share Capital	533.04	533.04	533.04	533.04	533.04	533.04
15	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year.	0.00	0.00	0.00	0.00	0.00	271.72
16	Earnings Per Share (EPS) (of Rs. 10/- each)	0.28	(0.05)	0.72	0.07	1.13	(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.	0.28	(0.05)	0.72	0.07	1.13	(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.	0.28	(0.05)	0.72	0.07	1.13	(0.09)

	PARTICULARS	3 months Ended 30-Sep-15	Previous 3 Months ended 30-Jun-15	Corresponding 3 months in the Previous Year 30-Sep-14	Year to Date Figures for the Current Period 30-Sep-15	Year to Date Figures for the Previous Period 30-Sep-14	Previous Accounting Year Audited 31-Mar-15
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of Shares	34,15,395	34,15,395	34,15,395	34,15,395	34,15,395	34,15,395
	- Percentage of Shareholding	64.07%	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	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	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	0.00
	b. Not Pledged / Encumbered						
	- No. of Shares	19,15,005	19,15,005	19,15,005	19,15,005	19,15,005	19,15,005
	- Percentage of Shares (as a % of the total shareholding of Promoters & Promoter Group)	100.00%	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%	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 06.11.2015. 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,
06.11.2015

For and on Behalf of the Board of Directors,

Sunny S. Gandhi
(Director)

Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30.9.2015 Unaudited	As at 31.3.2015 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	533.04	533.04
(b) Reserves and surplus	275.57	271.72
Sub-total - Shareholders' Funds	808.61	804.76
2 Non-current liabilities		
(a) Long Term borrowings	106.20	110.42
(b) Deferred tax liabilities (net)	27.63	26.50
(c) Long term provisions	75.22	75.22
Sub-total - Non-current liabilities	209.05	212.14
3 Current liabilities		
(a) Short term borrowings	663.73	867.42
(b) Trade payables	530.70	638.56
(c) Other current liabilities	23.85	109.10
(d) Short term provisions	11.83	-
Sub-total - Current liabilities	1,230.12	1,615.07
TOTAL EQUITY AND LIABILITIES	2,247.78	2,631.98
B ASSETS		
1 Non-current assets		
(a) Fixed assets	45.00	182.96
(b) Non current Investments	59.67	59.67
(c) Long term loans and advances	121.83	120.36
Sub-total - Non-current assets	226.51	362.98
2 Current assets		
(a) Inventories	141.36	161.87
(b) Trade receivables	1,918.34	2,078.56
(c) Cash and bank balances	(41.53)	26.92
(d) Short-term loans and advances	3.11	1.64
Sub-total - Current assets	2,021.28	2,268.99
TOTAL ASSETS	2,247.78	2,631.98