

Date: 9th August, 2022

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 523826

Dear Sir / Madam,

SUB: OUTCOME OF BOARD MEETING

REF: REGULATION 33(3) OF THE SEBI (LODR) REGULATIONS, 2015

The Board Meeting of the Company was held on 9th August, 2022. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter ended 30th June, 2022.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter ended 30th June, 2022.
2. Limited Review Report for the quarter ended 30th June, 2022.

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

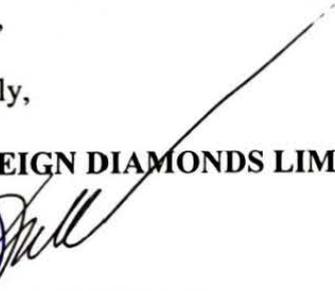
Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

FOR SOVEREIGN DIAMONDS LIMITED




AJAY GEHANI
MANAGING DIRECTOR

Encl: As Above

SOVEREIGN DIAMONDS LIMITED

Regd. Off. : Sovereign House, 11-A, Mahal Ind. Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400093

CIN : L36912MH1974PLC017505, Tel No.022 6692 3871 Fax No: 022 6692 3880

Statement of Un-Audited Financial Results for the Quarter Ended 30th June, 2022

In Lakhs

Particulars	Quarter Ended			
	30-06-2022		31-03-2022	
	30-06-2021	31-03-2021	30-06-2021	31-03-2021
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1. Income from Operations				
(a) Net Sales / Income from Operations	700.80	536.43	245.08	2,291.27
(b) Other Operating Income	30.13	16.29	20.48	65.69
Total Income (net)	730.93	552.70	265.56	2,356.94
2. Expenses				
(a) Cost of Materials Consumed	473.64	392.66	126.27	1,584.95
(b) Changes in inventories of finished goods and work-in-progress	11.47	-18.92	83.06	91.29
(c) Employee benefits expense	41.98	41.64	33.31	168.59
(d) Finance Costs	23.85	22.85	21.38	88.47
(e) Depreciation and amortisation expense	11.85	13.55	11.44	49.03
(f) Other expenses	97.65	80.66	46.46	244.06
Total Expenses	660.44	532.42	321.92	2,226.39
3. Profit / (Loss) from ordinary activities before exceptional items (1-2)	70.49	20.28	-56.36	130.56
4. Exceptional Items	0.00	0.00	0.00	0.00
5. Profit / (Loss) from ordinary activities before tax (3 + 4)	70.49	20.28	-56.36	130.56
6. Tax Expense				
a) Current Tax	17.74	-0.55	0.00	-0.55
b) Deferred Tax	0.52	-1.30	-0.38	-2.20
7. Net Profit / (Loss) from ordinary activities after tax (5-6)	52.23	22.13	-55.98	133.31
8. Extraordinary items	0.00	0.00	0.00	0.00
9. Net Profit / (Loss) for the period (7+8)	52.23	22.13	-55.98	133.31
10. Other Comprehensive Income (OCI)				
a) Items that will not be Reclassified to Profit Or Loss	0.64	-0.93	0.41	-0.81
b) Income Tax Relating To Items That Will Not Be Reclassified to Profit of Loss	-	-	-	-
11. Total Comprehensive Income for the period (9+10)	52.87	21.20	-55.57	132.50
12. Paid-up Equity Share Capital, Equity Shares of ₹10/- each	578.80	578.80	578.80	578.80
13.i. Earnings per Share (Before Extraordinary items of ₹ 10 each) (Not Annualised):				
a) Basic	0.90	0.38	-0.97	2.30
b) Diluted	0.90	0.38	-0.97	2.30
13.ii. Earnings per Share (After Extraordinary items of ₹ 10 each) (Not Annualised):				
a) Basic	0.90	0.38	-0.97	2.30
b) Diluted	0.90	0.38	-0.97	2.30
See accompanying note to the financial results				

NOTES

Regd. Office : Sovereign House, 11-A, Mahal Ind. Estate, Mahakali Caves Road, Andheri (E), Mumbai 400 093, India

CIN No. L36912MH1974PLC017505 □ GST No. 27AAACS8558C1Z9

Email : (Sales) - sovereignjewellery@page1672 ★ (Accounts) - accountssovereign@hotmail.com

Tel.: 9122-49795491/92 - 49744006.





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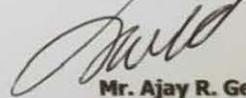
Diamonds Ltd. Since 1974

MANUFACTURERS OF 18K FINE JEWELLERY

1	The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 9th August, 2022
2	In accordance with the requirements of Ind AS 18, Revenue for the quarter ended 30th June, 2022 is net of Goods and Service Tax (GST).
3	As the Company's business activity falls within a single business segment viz. 'Jewellery', the disclosure requirement of the Indian Accounting Standard (AS) 108 "Operating Segment" notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 are not applicable.
4	The figures of previous periods are regrouped/rearranged wherever considered necessary. The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full previous financial year 2021-22 and the published unaudited year-to-date figures up to the period ended 30th June, 2022 which were subject to limited review.
5	The figures in ₹ Lakhs are rounded off to two decimals.

Place : Mumbai
Date : 9th August, 2022

For Sovereign Diamonds Limited


Mr. Ajay R. Gehani
(Managing Director)





PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS

Office No. A-1004, Paras Business Center, Near Borivali Station East, Kasturba Road No.1,
Borivali (East), Mumbai – 66,
Office (Tel) + 022 28069664, 022-22056233, 022-68844594, +91 9322268243, Office (M) +91 9619908533
Email : caoffice@pulindrapatel.com,

Review Report to
The Board of Directors,
SOVEREIGN DIAMONDS LIMITED,
Sovereign House,
Mahakali Caves Road,
Andheri (East), Mumbai – 400 093.

We have reviewed the quarterly unaudited standalone financial results of SOVEREIGN DIAMONDS LIMITED (the company) for the, Quarter ended June 30 2022 (the “Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as modified by circular No. CIR/CFD/FAC/62/2006 dated 5th July, 2016.

This statement which is the responsibility of the Company’s Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement accordance with the revised standard on Review Engagement (SRE) 2410 ‘Review of Interim Financial Information performed by the Independent Auditor of the Entity’ issued the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as about whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015,as modified by 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 misstatement.

Yours faithfully,
For PULINDRA PATEL & CO.
Chartered Accountants
FRN No. 0115187W

PULINDRA
MADHUSUDAN
PATEL

Digitally signed by PULINDRA
MADHUSUDAN PATEL
Date: 2022.08.09 11:59:52
+05'30'

(Pulindra Patel)
Proprietor
Membership No. 048991
UDIN: 22048991AOPGEH1889

Place : Mumbai
Date : 09/08/2022