

# SHEETAL DIAMONDS LIMITED

Reg. Office. No.8, 1st Floor, Sitaram Niwas, 1st Bhatwadi, J.S.S. Road, Opera House, Mumbai-400 004  
BSE Code.5030525

Email ID : sheetaldiamonds@rediffmail.com  
UNAUDITED FINANCIAL RESULTS OF THE COMPANY  
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

(Rs. In Lakhs, except for share data & Earning Per Share)

Particulars	Quarter Ended 30-09-11 (Unaudited)	Half Year Ended 30-09-11 (Unaudited)	Quarter Ended 30-09-10 (Unaudited)	Half Year Ended 30-09-10 (Unaudited)	Year Ended 31-03-11 (Audited)
1.(a) Net Sales / Income from Operations	49.54	78.60	9.46	18.48	69.64
(b) Other Operating Income	2.11	3.83	0.00	0.00	0.00
2. Total (1(a)+1(b))	<b>51.65</b>	<b>82.43</b>	<b>9.46</b>	<b>18.48</b>	<b>69.64</b>
3. Expenditure					
(a) Increase / decrease in stock in trade and work in progress	-6.77	-7.41	-9.20	-17.19	13.10
(b) Consumption of raw materials			-	-	45.69
(c) Purchase of traded goods	51.32	80.31	16.58	30.68	--
(d) Employees cost	0.43	0.57	0.58	1.16	1.25
(e) Depreciation	0.02	0.04	0.02	0.04	0.08
(f) Other expenditure	5.26	6.83	0.75	0.02	9.24
Total of Item (3)	<b>50.26</b>	<b>80.34</b>	<b>8.73</b>	<b>16.69</b>	<b>69.36</b>
4. Profit from Operations before Other Income, Interest and Exceptional Items (2 - 3)	<b>1.39</b>	<b>2.09</b>	<b>0.73</b>	<b>1.79</b>	<b>0.28</b>
5. Other Income					
6. Profit before Interest and Exceptional Items (4 + 5)	<b>1.39</b>	<b>2.09</b>	<b>0.73</b>	<b>1.79</b>	<b>0.28</b>
7. Interest					
8. Profit/(Loss) after Interest but before Exceptional Items (6 - 7)	<b>1.39</b>	<b>2.09</b>	<b>0.73</b>	<b>1.79</b>	<b>0.28</b>
9. Exceptional items	--	--	--	--	--
10. Profit / (Loss) from Ordinary Activities before tax (8 - 9)	<b>1.39</b>	<b>2.09</b>	<b>0.73</b>	<b>1.79</b>	<b>0.28</b>
11. Tax Expense					
- Current Tax					0.10
- Deferred Tax					
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	<b>1.39</b>	<b>2.09</b>	<b>0.73</b>	<b>1.79</b>	<b>0.18</b>
13. Extraordinary Items	--	--	--	--	--
14. Net Profit / (Loss) for the Period (12 - 13)	<b>1.39</b>	<b>2.09</b>	<b>0.73</b>	<b>1.79</b>	<b>0.18</b>
15. Paid-up equity share capital (Face Value of Rs.10/- Each)	500.00	500.00	500.00	500.00	500.00
16. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
17. Earnings Per Share (Rs.)					
a) Basic and Diluted EPS before Extraordinary item	0.00	0.00	0.01	0.00	0.00
b) Basic and Diluted EPS after Extraordinary item	0.00	0.00	0.01	0.00	0.00
18. Public Shareholding					
- No. of shares	4156000	4156000	4156000	4156000	4156000
- %age of Shareholding	83.12	83.12	83.12	83.12	83.12
19. Promoters and Promoter Groups Shareholding					
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Shares	844000	844000	844000	844000	844000
- Percentage of shares (as a% of the total shareholding of promoters and promoter group)	16.88%	16.88%	16.88%	16.88%	16.88%
- Percentage of shares (as a% of the total share capital of the company)	16.88	16.88	16.88	16.88	16.88

**Notes:**

- 1) The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- 2) The following is the position of investor's complaints as at end of this quarter.
 

<u>Investor complaints</u>	
a) Pending at the end of the last quarter	nil
b) Received during the quarter	nil
c) Resolved during the quarter	nil
d) Pending at the end of the quarter	nil
- 3) The Limited Review as required under Clause 41 of the Listing Agreement has been completed by Statutory Auditor. The Limited Review Report for the quarter ended 30-09-2011 does not have any impact on the above results.
- 4) Previous year's figures have been regrouped/rearranged wherever necessary.
- 5) The above financial results were reviewed by the Audit Committee and approved by Board of Directors of the Company at the meeting held on 11th November, 2011

**For & on behalf of the Board**

Date : 11/11/2011  
Place : Mumbai

Director

## SHEETAL DIAMONDS LIMITED

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### UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs.In Lakhs)

Particulars	Half Year Ended 30-09-11 (Unaudited)	Half Year Ended 30-09-10 (Unaudited)	Year Ended 31-03-11 (Audited)
Shareholders' funds			
Share capital	500.00	500.00	500.00
Reserves and surplus	116.34	109.84	114.25
<b>Total</b>	<b>616.34</b>	<b>609.84</b>	<b>614.25</b>
Fixed assets (net)	0.39	0.41	0.72
Investments	447.05	407.05	407.05
Current assets, loans and advances			
a) Sundry debtors	6.75	92.70	75.98
b) Cash and bank balances	20.80	0.12	0.42
c) Loans and advances	162.03	134.81	145.70
d) Closing Stock	8.81	25.04	1.40
Less: Current liabilities and provisions			
a) Current liabilities	32.09	53.18	19.66
b) Provisions	-	-	0.10
Misc Expenses	2.60	2.89	2.74
<b>Total</b>	<b>616.34</b>	<b>609.84</b>	<b>614.25</b>

For & on behalf of the Board

Place : Mumbai  
Date : November 11, 2011

Director

## **Auditors' Certificate**

1. We have reviewed the accompanying "Unaudited Financial Results" For The Quarter Ended September 30, 2011' in which are included the results for the quarter ended September 30, 2011 and the statement of assets and liabilities as on that date (the "Statement") of **SHEETAL DIAMONDS LIMITED, BSE Code No. 530525** except for
  - (a) For the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has not been reviewed by us.
  - (b) Figures for the year ended March 31, 2011 and for the period ended September 30, 2010 have not been audited/reviewed by us and we have relied upon the audit/review carried on by the another firm of Chartered Accountants M/s Kamlesh Mehta & Co for the balances reflected for the year ended March 31, 2011 and period ended September 30, 2010.

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.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor 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 of material misstatement. A review is limited primarily to inquiries of company 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.

**Hardik H Shah & Associates**

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3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and / or Accounting Standards issued by Institute of Chartered Accountants of India and other recognised 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 misstatement.

**For Hardik H Shah & Associates**  
**Chartered Accountants**  
**FRN: 131390W**

**Place: Mumbai**

**Date: 11/11/2011**

**CA Hardik H Shah**  
**(Proprietor)**

**Membership No.:- 137026**