

14<sup>th</sup> July, 2020

To,  
Listing Compliances  
BSE Ltd.,  
P. J. Towers,  
Fort,  
Mumbai - 400 001.

Scrip Code : 531137  
Scrip Id : GEMSI

**Subject: Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2020.**

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company in their meeting held today i.e. on 14<sup>th</sup> July, 2020 have considered and approved:

1. Audited Financial Results (standalone) for the quarter and year ended 31<sup>st</sup> March, 2020.
2. Auditors Report on quarterly and year to date financial results for the period ended on 31<sup>st</sup> March, 2020.

Please also find enclosed herewith declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2020.

The meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 7.30 p.m.

We request you to kindly take the above mentioned information on your record.

Thanking You.

For Gemstone Investments Limited

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Dhara Brahmhatt  
Managing Director  
DIN: 06433270



**GEMSTONE INVESTMENTS LIMITED**  
CIN: L65990MH1994PLC081749

Regd Office: 502-B, Padmavati Heights, 5<sup>th</sup> Floor, Shradhdhanand Road Ext., Vile Parle (East), Mumbai - 400 057.  
Tel: 07208992060. Email: [gemstoneltd@gmail.com](mailto:gemstoneltd@gmail.com) Website: [www.gemstoneltd.com](http://www.gemstoneltd.com)

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2020						
PART-1						(Rs. in Lakhs)
Sr. No.	Particulars	STANDALONE				
		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue From Operations	34.118	56.648	53.050	200.470	233.002
	(b) Other Income	0.000	0.000	10.433	0.511	0.090
	<b>Total Income</b>	<b>34.118</b>	<b>56.648</b>	<b>63.483</b>	<b>200.981</b>	<b>233.092</b>
2	Expenses					
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(d) Employee Benefits Expenses	5.613	5.705	7.895	22.720	40.225
	(e) Finance Cost	0.316	0.904	4.124	5.650	23.159
	(f) Depreciation, depletion and amortisation expense	1.426	1.427	1.427	5.706	5.706
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	39.896	6.456	15.378	67.615	51.916
	(h) Bad debt/ Balance Written off	0.000	0.000	10.448	0.000	0.000
	<b>Total Expenses</b>	<b>47.250</b>	<b>14.492</b>	<b>39.272</b>	<b>101.691</b>	<b>121.006</b>
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(13.132)</b>	<b>42.156</b>	<b>24.211</b>	<b>99.290</b>	<b>112.086</b>
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000
5	<b>Profit/ (Loss) before Tax (3-4)</b>	<b>(13.132)</b>	<b>42.156</b>	<b>24.211</b>	<b>99.290</b>	<b>112.086</b>
6	Tax Expenses					
	(a) Current Tax	25.775	0.000	30.444	25.775	30.444
	(b) Deferred Tax	0.044	0.000	0.969	(0.523)	0.969
7	<b>Total Tax Expenses</b>	<b>25.819</b>	<b>0.000</b>	<b>31.413</b>	<b>25.252</b>	<b>31.413</b>
8	<b>Profit/ (Loss) for a period from continuing operations (5-7)</b>	<b>(38.951)</b>	<b>42.156</b>	<b>(7.202)</b>	<b>74.038</b>	<b>80.673</b>
9	Profit/ (Loss) for a period from discontinuing operations	0.000	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000
11	<b>Profit/ (Loss) for a period from discontinuing operations (after tax) (9-10)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

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GEMSTONE INVESTMENTS LIMITED

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12	Other Comprehensive Income/ (Loss)					
	A) (i) Amount of items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	B) (i) Amount of items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	(38.951)	42.156	(7.202)	74.038	80.673
	Paid -up Equity Share Capital (Face Value of Rs. 1/- each)	747.500	747.500	747.500	747.500	747.500
14	Earning Per Share (For continuing operations)					
	(a) Basic	(0.052)	0.056	(0.010)	0.008	0.108
	(b) Diluted	(0.052)	0.056	(0.010)	0.008	0.108

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STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020			
(Rs. In Lakhs)			
Sr.No.	Particulars	STANDALONE	
		As at 31/03/2020 (Audited)	As at 31/03/2019 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, Plant and Equipement	25.470	30.055
	Capital work-in-progress	0.000	0.000
	Investments Property	0.000	0.000
	Goodwill	0.000	0.000
	Other Intangible Assets	3.241	4.362
	Intangible Asstes under developement	0.000	0.000
	Biological Assets Other than bearer Plants	0.000	0.000
	Investments accounted for using equity method	0.000	0.000
	<b>Non-Current Financial Assets</b>		
	Non-Current Investments	0.000	167.007
	Trade receivables, non-current	0.000	0.000
	Loans, non-current	0.000	0.000
	Other non-current Financial Assets	250.000	250.000
	<b>Total non-current Financial Assets</b>	<b>250.000</b>	<b>417.007</b>
	Deferred Tax Assets (Net)	0.000	0.000
	Other Non-current Assets	107.952	98.060
	<b>Total Non-current Assets</b>	<b>386.663</b>	<b>549.484</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	0.000	0.000
	<b>Current Financial Assets</b>		
	Current Investments	0.000	0.000
	Trade Receivables, current	0.275	0.275
	Cash and Cash equivalents	0.050	0.084
	Bank Balance other than cash and cash equivalents	24.609	22.188
	Loans, current	2028.420	2058.784
	Other Current Financial Assets	0.000	0.000
	<b>Total Current Financial Assets</b>	<b>2053.353</b>	<b>2081.331</b>
	Current Tax Assets (net)	0.000	0.000
	Other Current Assets	0.775	2.795
	<b>Total Current Assets</b>	<b>2054.129</b>	<b>2084.126</b>
<b>3</b>	Non-current assets classified as held for sale	0.000	0.000
<b>4</b>	Regulatory deferral account debit balances and related deferred tax assets	0.000	0.000
	<b>TOTAL ASSETS</b>	<b>2440.791</b>	<b>2633.610</b>

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<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity attributable to owners of parent	0.000	0.000
	Equity Share Capital	747.500	747.500
	Other Equity	1574.913	1668.270
	<b>Total Equity attributable to owners of parent</b>	<b>2322.413</b>	<b>2415.770</b>
	Non-controlling interest	0.000	0.000
	<b>Total Equity</b>	<b>2322.413</b>	<b>2415.770</b>
<b>2</b>	<b>Liabilities</b>		
	Non-current Liabilities	0.000	0.000
	Non-current Financial Liabilities	0.000	0.000
	Borrowings, non-current	9.829	115.033
	Trade Payables, non-current	0.000	0.000
	Other non-current Financial Liabilities	0.000	0.000
	<b>Total Non-current Financial Liabilities</b>	<b>9.829</b>	<b>115.033</b>
	Provisions, non-current	0.000	0.000
	Deferred Tax Liabilities (Net)	1.540	2.063
	Deferred Government grants, non-current	0.000	0.000
	Other Non-current Liabilities	0.000	0.000
	<b>Total Non-current Liabilities</b>	<b>11.370</b>	<b>117.096</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
	Current Financial Liabilities	0.000	0.000
	Borrowings, current	0.000	0.000
	Trade Payable, current	0.000	0.000
	Other Current Financial Liabilities	0.000	0.000
	<b>Total Current Financial Liabilities</b>	<b>0.000</b>	<b>0.000</b>
	Other Current Liabilities	19.088	22.770
	Provisions, current	87.920	77.974
	Current Tax Liabilities (Net)	0.000	0.000
	Deferred Government grants, current	0.000	0.000
	<b>Total Current Liabilities</b>	<b>107.009</b>	<b>100.744</b>
	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
	Regulatory deferral account credit balances and related deferred tax liabilities	0.000	0.000
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2440.791</b>	<b>2633.610</b>

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CASHFLOW STATEMENT AS ON 31ST MARCH, 2020			
(Rs. In Lakhs)			
Sr. No.	Particulars	STANDALONE	
		As at 31/03/2020	As at 31/03/2019
<b>A</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit before tax & extra ordinary items & prior period items	99.290	112.086
	Adjustments for :		
	i) Depreciation	5.706	5.706
	ii) Short provision of IT for Past year	(0.387)	0.000
	Operating Profits before Working Capital changes	104.609	117.792
	<b>Changes in Working Capital:</b>		
	<b>Adjustments for (increase) / decrease in operating assets:</b>		
	Short-term loans and advances	30.364	(22.070)
	Long-term loans and advances	0.000	109.000
	Other Non-current assets	0.000	0.000
	Other current assets	2.019	0.107
	<b>Adjustments for (increase) / decrease in operating liabilities:</b>		
	Other current liabilities	(3.681)	(3.738)
	Other long-term liabilities	0.000	0.054
	Short-term provisions	(15.828)	0.000
	Cashflow from operating activities	117.483	201.145
	Less: Direct Tax Paid	(9.891)	(23.597)
	<b>Net cashflow from operating activities</b>	<b>107.592</b>	<b>177.548</b>
<b>B</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
	i) Purchase/ Sale of fixed assets	0.000	0.000
	ii) Acquisition of investment (net of sales)	0.000	0.000
	<b>Net cash used in investing activities</b>	<b>0.000</b>	<b>0.000</b>
<b>C</b>	<b>CASHFLOW FROM FINANCIAL ACTIVITIES</b>		
	(Repayment of loan)/ proceeds from borrowing		
	<b>Net changes in cash or cash equivalents (A+B+C)</b>	<b>(105.200)</b>	<b>(181.882)</b>
	Cash and cash equivalents	2.392	(4.334)
	Opening Balance	22.272	26.606
	Closing Balance	24.664	22.272

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**Notes:**

1. The Audited financial statements for the quarter and year ended on 31<sup>st</sup> March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14<sup>th</sup> July, 2020.
2. The Statutory Auditors of the Company have carried out audit of the financial results for the quarter and year ended 31<sup>st</sup> March, 2020 in compliance of Regulation 33 of SEBI (LODR), 2015.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. As the Company's business activity falls within a single primary business segment, the disclosure requirements as per Ind AS 108 "operating segments" are not applicable.
5. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier period. The Ind AS financial results & financial information for the quarter and year ended 31<sup>st</sup> March, 2019 has been presented. This information is not subject to any Audit.
6. Novel Corona Virus (CoVID-19) – a pandemic as declared by World Health Organisation has disrupted the social & economic structure and continues to affect people and business, causing to impose various restrictions by the Government since March, 2020.

In view of the aforesaid, it is not possible for the Company to assess at this juncture, the extent to which the CoVID-19 pandemic will impact the results of company's business and financials over the period of time. However, the management will continue to monitor material changes, if any.

7. Previous period figures have been re-grouped and re-classified wherever necessary.

**For Gemstone Investments Limited**

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**Dhara Brahmhatt**  
Managing Director  
DIN: 06433270



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**TEJAS NADKARNI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Shop No 4, Lilac Garden CHS, 90 Feet Road, Near Ganesh Chowk, Kandivali (West),  
Mumbai- 400067, Mobile No: 9819892267, Email: tejas\_nadkarni@yahoo.com

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

To,  
**The Board of Directors,**  
**Gemstone Investments Limited**  
502 – B, Padmavati Heights,  
5<sup>th</sup> Floor, Shraddhanand Road Ext,  
Vile Parle (E), Mumbai – 400 057.

We have audited the quarterly financial results of **Gemstone Investments Limited** for the quarter ended **31<sup>st</sup> March, 2020** and the year to date results for the period **1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020**, 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 financial results as well as the year to date financial results have been prepared from 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 Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), 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 financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 in this regard ; and
- (ii) give a true and fair view of the net profit/ Loss and other financial information for the quarter ended **31<sup>st</sup> March, 2020** as well as the year to date results for the period from **1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020**.

For Tejas Nadkarni & Associates  
Chartered Accountants  
Firm Reg. No: 135197W

  
Tejas Nadkarni  
Proprietor  
Membership Number: 122993  
UDIN: 20122993AAAAAM1188



Place : Mumbai  
Date : 14/07/2020



14<sup>th</sup> July, 2020

To,  
Listing Compliances  
BSE Ltd.,  
P. J. Towers,  
Fort,  
Mumbai - 400 001.

Scrip Code : 531137  
Scrip Id : GEMSI

**Subject: Declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2020.**


Dear Sir/Madam,

With reference to the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2020, We hereby declare that the statutory auditors of the company M/s Tejas Nadkarni & Associates, Chartered Accountants (firm Registration No. 135197W) have expressed an un-modified opinion in its report on Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2020.

Kindly take the above on record.

Thanking You.

For Gemstone Investments Limited



Dhara Brahmbhatt  
Managing Director  
DIN: 06433270

