

14th November, 2019

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

Scrip code : 531137
Scrip Id : GEMSI

Subject: Un-audited Financial Results for the Quarter and half year ended 30th September, 2019.

Dear Sir/Madam,

The Board of Directors in their meeting held today i.e. on 14th November, 2019 has approved the un-audited financial results for the quarter and half year ended 30th September, 2019.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the followings:

1. Copy of the Un-audited Financial Results.
2. Limited Review Report as issued by the Statutory Auditor of the Company.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.00 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 Brahmbhatt
Managing Director
DIN: 06433270



GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Regd. Off.: 502-B, Padmavati Heights, 5th Floor, Shradhdhanand Road Ext, Vile Parle (East), Mumbai - 400057

Tel: 07208992060 E-mail: gemstoneltd@gmail.com Website: www.gemstoneltd.com

STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

(Amount in Lakhs except EPS)

STANDALONE							
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	6 month ended	Corresponding 6 months ended in the previous year	Previous year ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	(a) Revenue From Operations	54.878	54.826	57.631	109.704	112.509	233.002
	(b) Other Income	0.511	0.000	0.050	0.511	0.090	0.090
	Total Income	55.389	54.826	57.681	110.215	112.599	233.092
2	Expenses						
	(a) Cost of materials consumed	0.000	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	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	0.000
	(d) Employee Benefits Expenses	5.848	5.554	9.927	11.402	24.011	40.225
	(e) Finance Cost	1.871	2.559	6.886	4.430	14.082	23.159
	(f) Depreciation and amortisation expense	1.427	1.427	1.426	2.854	2.853	5.706
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	11.573	9.690	13.081	21.263	21.464	51.916
	Total Expenses	20.719	19.230	31.320	39.949	62.410	121.006
3	Profit / (Loss) before exceptional items and tax (1-2)	34.670	35.596	26.361	70.266	50.189	112.086
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	Profit / (Loss) before tax (3-4)	34.670	35.596	26.361	70.266	50.189	112.086
6	Tax Expenses						
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	30.444
	(b) Deferred Tax	(0.567)	0.000	0.000	(0.567)	0.000	0.969
7	Total Tax Expenses	(0.567)	0.000	0.000	(0.567)	0.000	31.413
8	Profit/ (Loss) for a period from continuing operations (5-7)	35.237	35.596	26.361	70.833	50.189	80.672
9	Profit/ (Loss) for a period from dis -continuing operations	0.000	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	0.000
11	Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)	0.000	0.000	0.000	0.000	0.000	80.672
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	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	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	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	0.000
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	35.237	35.596	26.361	70.833	50.189	80.672
	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	747.500	747.500	747.500	747.500	747.500	747.500
14	Earning Per Share (For continuing operations)						
	(a) Basic	0.047	0.048	0.035	0.095	0.067	0.108
	(b) Diluted	0.047	0.048	0.035	0.095	0.067	0.108

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Tel: 07208992060 E-mail: gemstoneltd@gmail.com Website: www.gemstoneltd.com			
STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2019			
(Amount in lakhs.)			
Sr.No.	STATEMENT OF ASSETS AND LIABILITIES	STANDALONE	
		As at half year ended	
		30.09.2019 (Un-Audited)	31.03.2019 (Audited)
	Particulars		
A	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	27.763	30.055
	Capital work-in-progress	0.000	0.000
	Investment property	0.000	0.000
	Goodwill	0.000	0.000
	Other intangible assets	3.801	4.362
	Intangible assets under development	0.000	0.000
	Biological assets other than bearer plants	0.000	0.000
	Investments accounted for using equity method	0.000	0.000
	Non-Current Financial Assets		
	Non-current investments	167.007	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
	Total non-current financial assets	417.007	417.007
	Deferred tax assets (net)	0.000	0.000
	Other non-current assets	95.027	98.060
	Total non-current assets	543.598	549.484
2	Current assets		
	Inventories	0.000	0.000
	Current financial asset		
	Current investments	0.000	0.000
	Trade receivables, current	0.275	0.275
	Cash and cash equivalents	0.093	0.084
	Bank balance other than cash and cash equivalents	16.507	22.188
	Loans, current	2097.230	2058.784
	Other current financial assets	0.000	0.000
	Total current financial assets	2114.105	2081.331
	Current tax assets (net)	0.000	0.000
	Other current assets	2.272	2.794
	Total current assets	2116.377	2084.126
3	Non-current assets classified as held for sale	0.000	0.000
4	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000
	Total assets	2659.975	2633.610
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	747.500	747.500
	Other equity	1738.715	1668.270
	Total equity attributable to owners of parent	2486.215	2415.770
	Non controlling interest	0.000	0.000
	Total equity	2486.215	2415.770
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	88.151	115.033
	Trade payables, non-current	0.000	0.000
	Other non-current financial liabilities	0.000	0.000
	Total non-current financial liabilities	88.151	115.033
	Provisions, non-current	0.000	0.000
	Deferred tax liabilities (net)	1.496	2.063
	Deferred government grants, Non-current	0.000	0.000
	Other non-current liabilities	0.000	0.000
	Total non-current liabilities	89.647	117.096
	Current financial liabilities		
	Borrowings, current	0.000	0.000
	Trade payables, current	0.000	0.000
	Other current financial liabilities	21.741	22.770
	Total current financial liabilities	21.741	22.770
	Other current liabilities		
	Provisions, current	62.373	77.974
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	Total current liabilities	84.114	100.744
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
4	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	Total liabilities	173.760	217.840
	Total equity and liabilities	2659.975	2633.610

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2019

(Amount in lakhs.)

Particulars	As At	As At
	30.09.2019	30.09.2018
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) Net Profit/ (Loss) before tax	70.266	50.189
Add: Depreciation	2.854	2.853
Add: Finance Cost	4.430	14.082
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	77.550	67.124
Adjustments For:		
Increase/(Decrease) in Other Current Liabilities & Provisions	-15.601	0.555
Decrease/(Increase) in Non - Current Assets	3.033	-13.538
Decrease/(Increase) in Other - Current Assets	0.522	-249.522
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	-12.046	-262.505
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Decrease/(Increase) in Other Non - Current Financial Assets	0.000	250.000
Decrease/(Increase) in non current loans	0.000	109.000
Decrease/(Increase) in non current loans	-38.446	-148.591
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-38.446	210.409
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	-4.430	-14.082
Increase/(Decrease) in Borrowings	-26.882	-8.454
Increase/(Decrease) in Other Financial Liabilities	-1.418	13.039
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-32.730	-9.497
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-5.672	5.531
CASH AND CASH EQUIVALENTS (At the beginning of the year)	22.272	26.606
CASH AND CASH EQUIVALENTS (At the end of the year)	16.600	32.137
1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.		
2. Previous Year's figure have been regrouped, rearranged, wherever necessary, to correspond with the current half years classification/disclosure.		

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Notes:

1. The Un-audited financial statements for the quarter and half year ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2019.
2. The Statutory Auditor of the Company has conducted a "Limited Review" of the aforesaid results.
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 ended 30th September, 2019 has been presented. This information is not subject to any limited review or Audit.
6. Reconciliation of net profits between GAAP and Ind AS for the quarter and half year ended 30th September, 2018.

(Amt. in Lakhs)

Particulars	For quarter ended 30 th September, 2018	For half year ended 30 th September, 2018
Net Profit/(Loss) after tax as per previous GAAP	26.361	50.189
Impact on account of Ind AS adjustment	0	0
Net Profit/(Loss) after tax for the period under Ind AS	26.361	50.189

7. Provision for taxes, if any, shall be made at the end of the year.
8. Previous period figures have been re-grouped and re-classified wherever necessary.

For Gemstone Investments Limited


Dhara Brahmbhatt
Managing Director
DIN: 06433270



Place: Mumbai
Date: 14th November, 2019



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

LIMITED REVIEW REPORT

(As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015)

To,

The Board of Directors,

Gemstone Investments Limited

502-B, Padmavati Heights, 5th Floor,
Shraddhanand Road Ext, Vile Parle (East),
Mumbai – 400 057

We have reviewed the accompanying statement of Un-audited Financial results of **Gemstone Investments Limited** for the quarter and half year ended **30th September, 2019** alongwith Un-audited Statement of Assets & Liabilities and Cash flow Statement. 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Tejas Nadkarni & Associates

Chartered Accountants

Firm Reg. No: 135197W


Tejas Nadkarni

Proprietor

Membership No.: 122993

UDIN: 19122993AAAACY5000



Date: 14th November, 2019

Place: Mumbai