

29th June 2021

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 31st March 2021.

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 29th June 2021 have considered and approved:

1. Audited Financial Results (standalone) for the quarter and year ended 31st March 2021.
2. Auditors Report on quarterly and year to date financial results for the period ended on 31st March 2021.

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 31st March 2021.

The meeting of the Board of Directors commenced at 6.00 p.m. and concluded at 7.10 p.m.

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

Thanking You.

For Gemstone Investments Limited

DHARA
CHANDRAVADA
N BRAHMBHATT

Digitally signed by DHARA CHANDRAVADA
N BRAHMBHATT
DN: cn=DHARA CHANDRAVADA
N BRAHMBHATT, o=GEMSTONE INVESTMENTS LTD,
c=IN, email=DHARA.CHANDRAVADA@GEMSTONEINVESTMENTS.LTD,
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Dhara Brahmhatt
Managing Director
DIN: 06433270

GEMSTONE INVESTMENTS LIMITED
CIN: L65990MH1994PLC081749

Regd. office: 502-B, Padmavati Heights, 5th Floor, Shradhanand Road Ext., Vile Parle (East), Mumbai – 400057.
Tel: 07208992060 **Email:** gemstoneltd@gmail.com **Website:** www.gemstoneltd.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH 2021

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue From Operations	51.004	52.056	34.118	203.305	200.470
	(b) Other Income	0.772	0.000	0.000	0.772	0.511
	Total Income	51.777	52.056	34.118	204.078	200.981
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	2.000	3.464	5.613	12.338	22.720
	(e) Finance Cost	0.099	0.152	0.316	0.691	5.650
	(f) Depreciation, depletion and amortisation expense	1.427	1.427	1.426	5.706	5.706
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	115.512	3.760	39.896	132.568	67.615
	(h) Bad debt/ Balance Written off	0.000	0.000	0.000	0.000	0.000
	Total Expenses	119.038	8.802	47.250	151.302	101.691
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	(67.261)	43.254	(13.132)	52.776	99.290
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000
5	Profit/ (Loss) before Tax (3-4)	(67.261)	43.254	(13.132)	52.776	99.290
6	Tax Expenses					
	(a) Current Tax	14.000	0.000	25.775	14.000	25.775
	(b) Deferred Tax	(0.241)	0.000	0.044	(0.241)	(0.523)
7	Total Tax Expenses	13.759	0.000	25.819	13.759	25.252

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8	Profit/ (Loss) for a period from continuing operations (5-7)	(81.020)	43.254	(38.951)	39.016	74.038
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	Profit/ (Loss) for a period from discontinuing operations (after tax) (9-10)	0.000	0.000	0.000	0.000	0.000
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)	(81.020)	43.254	(38.951)	39.016	74.038
	Paid-up Equity Share Capital (Face Value of Re. 1/- each)	747.500	747.500	747.500	747.500	747.500
14	Earning Per Share (For continuing operations)					
	(a) Basic	(0.108)	0.058	(0.052)	0.052	0.008
	(b) Diluted	(0.108)	0.058	(0.052)	0.052	0.008

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STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2021

Sr. No.	Particulars	(Rs. In Lakhs)	
		As at 31-03-2021	As at 31-03-2020
		(Audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	20.138	25.470
	Capital work-in-progress	0.000	0.000
	Investments Property	0.000	0.000
	Goodwill	0.000	0.000
	Other Intangible Assets	2.120	3.241
	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	0.000	0.000
	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	250.000	250.000
	Deferred Tax Assets (Net)	0.000	0.000
	Other Non-current Assets	125.047	107.952
	Total Non-current Assets	397.305	386.663
2	Current Assets		
	Inventories	0.000	0.000
	Current Financial Assets		
	Current Investments	0.000	0.000
	Trade Receivables, current	0.275	0.275
	Cash and Cash equivalents	0.018	0.050
	Bank Balance other than cash and cash equivalents	93.099	24.609
	Loans, current	1989.873	2,028.420
	Other Current Financial Assets	0.000	0.000
	Total Current Financial Assets	2,083.265	2,053.353
	Current Tax Assets (net)	0.000	0.000
	Other Current Assets	0.964	0.775
	Total Current Assets	2,084.229	2,054.129
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	2,481.534	2,440.791

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B	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent	0.000	0.000
	Equity Share Capital	747.500	747.500
	Other Equity	1613.929	1,574.913
	Total Equity attributable to owners of parent	2,361.429	2,322.413
	Non-controlling interest	0.000	0.000
	Total Equity	2,361.429	2,322.413
2	Liabilities		
	Non-current Liabilities	0.000	0.000
	Non-current Financial Liabilities	0.000	0.000
	Borrowings, non-current	3.444	9.829
	Trade Payables, non-current	0.000	0.000
	Other non-current Financial Liabilities	0.000	0.000
	Total Non-current Financial Liabilities	3.444	9.829
	Provisions, non-current	0.000	0.000
	Deferred Tax Liabilities (Net)	1.29972	1.540
	Deferred Government grants, non-current	0.000	0.000
	Other Non-current Liabilities	0.000	0.000
	Total Non-current Liabilities	4.743	11.370
3	CURRENT LIABILITIES		
	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
	Total Current Financial Liabilities	0.000	0.000
	Other Current Liabilities	13.257	19.088
	Provisions, current	102.105	87.920
	Current Tax Liabilities (Net)	0.000	0.000
	Deferred Government grants, current	0.000	0.000
	Total Current Liabilities	115.362	107.009
	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
	TOTAL EQUITY AND LIABILITIES	2,481.534	2,440.791

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CASHFLOW STATEMENT AS ON 31 ST MARCH 2021			
(Rs. In Lakhs)			
Sr. No.	Particulars	STANDALONE	
		As at 31-03-2021	As at 31-03-2020
A	<u>CASH FLOWS ARISING FROM OPERATING ACTIVITIES</u>		
	Net profit/(loss) before taxation as per Statement of Profit and Loss	52.776	99.290
	Add / (Less):		
	Finance costs	0.691	5.650
	Depreciation and amortisation	5.706	5.706
	Bad Debts written off	112.000	28.750
	Profit on sale of car	(0.772)	0.000
		117.625	40.106
	Operating profit before working capital changes	170.400	139.396
	Add / (Less):		
	Increase/ decrease in Inventories	0.000	0.000
	Increase/ decrease in Trade/Other Receivable	(112.189)	(26.731)
	Increase/ decrease in Trade/Other Payable	(5.647)	(3.756)
	Direct taxes paid	(17.096)	(26.034)
		(134.931)	(56.521)
	Net cash flow from operating activities	35.469	82.875
B	<u>CASH FLOWS ARISING FROM INVESTING ACTIVITIES</u>		
	Inflow / (Outflow) on account of:		
	Increase/(Decrease) in loans given	38.546	30.364
	Sale/(Purchase) of fixed assets, including capital work -in- progress (net)	1.519	0.000
	Net cash flow from investing activities	40.065	30.364
C	<u>CASH FLOWS ARISING FROM FINANCING ACTIVITIES</u>		
	Inflow / (Outflow) on account of:		
	Proceeds from short/long term borrowings	(6.386)	(105.203)
	Finance costs paid	(0.691)	(5.650)
	Net cash flow from financing activities	(7.076)	(110.853)
	Net increase in cash and cash equivalents (A+B+C)	68.458	2.386
	Add: Balance at the beginning of the year	24.659	22.272
	Cash and cash equivalents at the end of the year	93.117	24.659

For Gemstone Investments Limited

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DN: cn=Dhara Chandrabhatta, o=Gemstone Investments Ltd, email=Dhara.Chandrabhatta@gemstoneltd.com, c=IN

Dhara Brahmbhatt
Managing Director
DIN: 06433270

GEMSTONE INVESTMENTS LIMITED
CIN: L65990MH1994PLC081749

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Notes:

1. The Audited financial statements for the quarter and year ended on 31st March 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June 2021.
2. The Statutory Auditors of the Company have carried out audit of the financial results for the quarter and year ended 31st March 2021 in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 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 figures for the quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between audited figures in respect of full financial year and unaudited published year-to-date figures up to third quarter ended 31st December 2020 and 31st December 2019 respectively, which were subject to limited review.
6. 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

Date: 29th June 2021
Place: Mumbai

GEMSTONE INVESTMENTS LIMITED
CIN: L65990MH1994PLC081749

Regd. office: 502-B, Padmavati Heights, 5th Floor, Shraddhanand Road Ext., Vile Parle (East), Mumbai – 400057.
Tel: 07208992060 **Email:** gemstoneltd@gmail.com **Website:** www.gemstoneltd.com



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,
5th Floor, Shradhanand Road Ext,
Vile Parle (E), Mumbai – 400 057.

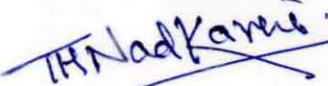
We have audited the quarterly financial results of **Gemstone Investments Limited** for the quarter and year ended **31st March, 2021** and the year to date results along with audited statement of assets and liabilities and cash flow statement for the period **1st April, 2020 to 31st March, 2021**, attached 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 **31st March, 2021** as well as the year to date results for the period from **1st April, 2020 to 31st March, 2021**.

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


CA Tejas Nadkarni
Proprietor
Membership Number: 122993
UDIN: 21122993AAAES1924



Place : Mumbai
Date : 29.06.2021

29th June 2021

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 31st March 2021.

Dear Sir/Madam,

With reference to the Audited Financial Results of the Company for the quarter and year ended 31st March 2021, 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 31st March 2021.

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

Thanking you.

For Gemstone Investments Limited

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