

**12<sup>th</sup> November 2021**

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 on 30<sup>th</sup> September 2021.**

Dear Sir/ Madam,

The Board of Directors in their meeting held today i.e. on 12<sup>th</sup> November 2021 have considered and approved the un-audited financial results for the quarter and half year ended on 30<sup>th</sup> September 2021.

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

1. Un-audited Financial Results for the quarter and half year ended on 30<sup>th</sup> September 2021.
2. Limited Review Report issued by the statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 3.15 p.m.

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

Thanking You,

**For Gemstone Investments Limited**

**Dhara Brahmhatt**  
**Managing Director**  
**DIN: 06433270**

STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 <sup>TH</sup> SEPTEMBER, 2021							
(Rs. in Lakhs except EPS)							
Sr. No.	Particulars	STANDALONE					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	6 months ended	Corresponding 6 months ended in the previous year	Previous year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income</b>						
	(a) Revenue From Operations	18.995	48.739	50.753	67.734	100.246	203.305
	(b) Other Income	0.000	0.000	0.000	0.000	0.000	0.772
	<b>Total Income</b>	<b>18.995</b>	<b>48.739</b>	<b>50.753</b>	<b>67.734</b>	<b>100.246</b>	<b>204.078</b>
2	<b>Expenses</b>						
	(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	0.998	1.078	3.084	2.076	6.874	12.338
	(e) Finance Cost	7.124	0.073	0.214	7.197	0.440	0.691
	(f) Depreciation and amortisation expense	1.409	1.409	1.426	2.818	2.853	5.706
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2.168	6.724	5.149	8.893	13.296	132.568
	<b>Total Expenses</b>	<b>11.700</b>	<b>9.284</b>	<b>9.873</b>	<b>20.984</b>	<b>23.463</b>	<b>151.302</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>7.295</b>	<b>39.455</b>	<b>40.880</b>	<b>46.750</b>	<b>76.783</b>	<b>52.776</b>
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>7.295</b>	<b>39.455</b>	<b>40.880</b>	<b>46.750</b>	<b>76.783</b>	<b>52.776</b>
6	<b>Tax Expenses</b>						
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	14.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000	(0.241)
7	<b>Total Tax Expenses</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>13.759</b>
8	<b>Profit/ (Loss) for a period from continuing operations (5-7)</b>	<b>7.295</b>	<b>39.455</b>	<b>40.880</b>	<b>46.750</b>	<b>76.783</b>	<b>39.016</b>

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Regd. office: 502-B, Padmavati Heights, 5<sup>th</sup> Floor, Shraddhanand Road Ext., Vile Parle (East), Mumbai – 400057.

Tel: 07208992060

Email: gemstoneltd@gmail.com

Website: www.gemstoneltd.com

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	<b>Profit/ (Loss) for a period from dis -continuing 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>	<b>0.000</b>
12	<b>Other Comprehensive Income/ (Loss)</b>						
	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	<b>Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)</b>	<b>7.295</b>	<b>39.455</b>	<b>40.880</b>	<b>46.750</b>	<b>76.783</b>	<b>39.016</b>
	Paid -up Equity Share Capital (Face Value of Rs. 1/- each)	747.500	747.500	747.500	747.500	747.500	747.500
14	<b>Earning Per Share (For continuing operations)</b>						
	(a) Basic	0.010	0.053	0.055	0.063	0.103	0.052
	(b) Diluted	0.010	0.053	0.055	0.063	0.103	0.052

**GEMSTONE INVESTMENTS LIMITED****CIN: L65990MH1994PLC081749****Regd. office:** 502-B, Padmavati Heights, 5<sup>th</sup> Floor, Shraddhanand Road Ext., Vile Parle (East), Mumbai – 400057.**Tel:** 07208992060**Email:** gemstoneltd@gmail.com**Website:** www.gemstoneltd.com

## STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2021

(Rs. in lakhs.)

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	STANDALONE	
		As at half year ended 30.09.2021 (Un-Audited)	As at previous year ended 31.03.2021 (Audited)
		<b>A</b>	<b>ASSETS</b>
<b>1</b>	<b>Non-Current Assets</b>		
	Property, plant and equipment	17.880	20.138
	Capital work-in-progress	0.000	0.000
	Investment property	0.000	0.000
	Goodwill	0.000	0.000
	Other intangible assets	1.559	2.120
	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
	<b>Non- Current Financial Assets</b>		
	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
	<b>Total non-current financial assets</b>	<b>250.000</b>	<b>250.000</b>
	Deferred tax assets (net)	0.000	0.000
	Other non-current assets	130.100	125.047
	<b>Total non-current assets</b>	<b>399.539</b>	<b>397.305</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	0.000	0.000
	<b>Current financial asset</b>		
	Current investments	0.000	0.000
	Trade receivables, current	0.275	0.275
	Cash and cash equivalents	21.165	0.018
	Bank balance other than cash and cash equivalents	16.999	93.099
	Loans, current	2085.531	1989.873
	Other current financial assets	0.000	0.000
	<b>Total current financial assets</b>	<b>2123.971</b>	<b>2083.265</b>
	Current tax assets (net)	0.000	0.000
	Other current assets	0.672	0.964
	<b>Total current assets</b>	<b>2124.642</b>	<b>2084.229</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>2524.182</b>	<b>2481.534</b>

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<b>B</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	747.500	747.500
	Other equity	1660.680	1613.929
	<b>Total equity attributable to owners of parent</b>	<b>2408.180</b>	<b>2361.429</b>
	Non-controlling interest	0.000	0.000
	<b>Total equity</b>	<b>2408.180</b>	<b>2361.429</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	0.000	3.444
	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>0.000</b>	<b>3.444</b>
	Provisions, non-current	0.000	0.000
	Deferred tax liabilities (net)	1.300	1.300
	Deferred government grants, non-current	0.000	0.000
	Other non-current liabilities	0.000	0.000
	<b>Total non-current liabilities</b>	<b>1.300</b>	<b>4.743</b>
	<b>Current financial liabilities</b>		
	Borrowings, current	0.000	0.000
	Trade payables, 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	12.676	13.257
	Provisions, current	102.026	102.105
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	<b>Total current liabilities</b>	<b>114.702</b>	<b>115.362</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	<b>Total liabilities</b>	<b>116.002</b>	<b>120.105</b>
	<b>Total equity and liabilities</b>	<b>2524.182</b>	<b>2481.534</b>

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CASHFLOW STATEMENT AS ON 30 <sup>TH</sup> SEPTEMBER, 2021			
(Rs. in lakhs.)			
Sr. No.	Particulars	STANDALONE	
		As at 30-09-2021	As at 31-03-2021
<b>A</b>	<b>CASH FLOWS ARISING FROM OPERATING ACTIVITIES</b>		
	Net profit/(loss) before taxation as per Statement of Profit and Loss	<b>46.750</b>	<b>52.776</b>
	<b>Add / (Less):</b>		
	Finance costs	7.197	0.691
	Depreciation and amortisation	2.818	5.706
	Bad Debts written off	0.000	112.000
	Profit on sale of car	0.000	(0.772)
		<b>10.015</b>	<b>117.625</b>
	<b>Operating profit before working capital changes</b>	<b>56.765</b>	<b>170.400</b>
	<b>Add / (Less) :</b>		
	(Increase) / decrease in Inventories	0.000	0.000
	(Increase)/ decrease in Trade/Other Receivable	0.000	(112.189)
	Increase/ (decrease) in Trade/Other Payable	(0.079)	(5.647)
	Direct taxes paid	(5.053)	(17.096)
	(Increase) / Decrease in Other Current Assets	0.292	0.000
	Increase / (Decrease) in Other Current Liabilities	(0.580)	0.000
		<b>(5.420)</b>	<b>(134.931)</b>
	<b>Net cash flow from operating activities</b>	<b>51.345</b>	<b>35.469</b>
<b>B</b>	<b>CASH FLOWS ARISING FROM INVESTING ACTIVITIES</b>		
	<b>Inflow / (Outflow) on account of:</b>		
	(Increase)/Decrease in loans given	(95.658)	38.546
	Sale/(Purchase) of fixed assets, including capital work -in- progress (net)	0.000	1.519
	<b>Net cash flow from investing activities</b>	<b>(95.658)</b>	<b>40.065</b>
<b>C</b>	<b>CASH FLOWS ARISING FROM FINANCING ACTIVITIES</b>		
	<b>Inflow / (Outflow) on account of:</b>		
	Proceeds from short/long term borrowings	(3.443)	(6.386)
	Finance costs paid	(7.197)	(0.691)
	<b>Net cash flow from financing activities</b>	<b>(10.640)</b>	<b>(7.076)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(54.952)</b>	<b>68.458</b>
	<b>Add: Balance at the beginning of the year</b>	<b>93.117</b>	<b>24.659</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>38.164</b>	<b>93.117</b>

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**Notes:**

1. The Un-audited financial statement for the quarter and half year ended on 30<sup>th</sup> September 2021 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12<sup>th</sup> November 2021.
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 Companies 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. Provision for taxes, if any, shall be made at the end of the year.
6. Previous period figures have been re-grouped and re-classified wherever necessary.

**For Gemstone Investments Limited**

**Dhara Brahmbhatt**  
**Managing Director**  
**DIN: 06433270**

**Date: 12<sup>th</sup> November 2021**

**Place: Mumbai**





# RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.  
Tel.: 9820501848, 26419136, Email : rishisekhri@gmail.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, 5<sup>th</sup> 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 on **30<sup>th</sup> September 2021** along with unaudited statement of assets and 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 **Rishi Sekhri and Associates**  
**Chartered Accountants**

**Rishi Sekhri**  
**Proprietor**

**Membership No.: 126656**

**Firm Reg. No: 128216W**

**UDIN: 21126656AAADVS6013**



**Place: MUMBAI**

**Date: 12<sup>th</sup> November 2021**