

# GEMSTONE

# GEMSTONE INVESTMENTS LTD

GEMSTONE INVESTMENTS LIMITED						
PART I						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013						
(Amount in Rs.)						
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Current Year ended	Previous year ended
		(31/03/2013)	(31/12/2012)	(31/03/2012)	(31/03/2013)	(31/03/2012)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/ income from operations (Net of excise duty)	838,645.00	5,698,733.00	17,948,557.00	16,245,107.00	18,201,045.00
	(b) Other operating income			30,000.00	-	30,000.00
	Total income from operations (net)	838,645.00	5,698,733.00	17,978,557.00	16,245,107.00	18,231,045.00
2	Expenses					
	(a) Cost of materials consumed					
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	(d) Employee benefits expense	1,300,823.00	545,723.00	660,744.00	2,599,396.00	1,815,484.00
	(e) Depreciation and amortisation expense	88,405.33	88,405.52	118,342.74	353,621.89	466,799.74
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)					
	Baddebts/Balance written off	6,816,195.00	-	2,556,834.00	6,816,195.00	2,556,834.00
	Brokerage	1,624,500.00	-	2,730,000.00	1,624,500.00	2,730,000.00
	Provision against contingency for standard assets	(222,374.00)	-	472,180.00	(222,374.00)	472,180.00
	Prior Period Items(Excess Interest Provided inearlier year)			1,953,832.00		1,953,832.00
	Other Expenses	217,276.00	114,689.00	889,612.12	480,286.60	1,520,407.17
	Total expenses	9,824,825.33	748,817.52	9,381,544.86	11,651,625.49	11,515,536.91
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(8,986,180.33)	4,949,915.48	8,597,012.14	4,593,481.51	6,715,508.09
4	Other income				3,000.00	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(8,986,180.33)	4,949,915.48	8,597,012.14	4,596,481.51	6,715,508.09
6	Finance costs	184,222.36	14,076.61	57,954.00	258,299.54	57,954.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(9,170,402.69)	4,935,838.87	8,539,058.14	4,338,181.97	6,657,554.09
8	Exceptional items					
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(9,170,402.69)	4,935,838.87	8,539,058.14	4,338,181.97	6,657,554.09
10	Tax expense	1,396,897.00		2,700,560.00	1,396,897.00	2,700,560.00
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(10,567,299.69)	4,935,838.87	5,838,498.14	2,941,284.97	3,956,994.09
12	Extraordinary items					
13	Net Profit / (Loss) for the period (11 ± 12)	(10,567,299.69)	4,935,838.87	5,838,498.14	2,941,284.97	3,956,994.09
14	Share of profit / (loss) of associates*					
15	Minority interest *					
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(10,567,299.69)	4,935,838.87	5,838,498.14	2,941,284.97	3,956,994.09
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	74,750,000.00	74,750,000.00	74,750,000.00	74,750,000.00	74,750,000.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accountine year				138,673,210.25	135,731,925.28
19.i	Earnings per share (before extraordinary items) (of Re. 1/- each) (not annualised):					
	(a) Basic	(0.14)	0.07	0.08	0.04	0.05
	(b) Diluted	(0.14)	0.07	0.08	0.04	0.05
19.ii	Earnings per share (after extraordinary items) (of Re. 1/- each) (not annualised):					
	(a) Basic	(0.14)	0.07	0.08	0.04	0.05
	(b) Diluted	(0.14)	0.07	0.08	0.04	0.05



## GEMSTONE INVESTMENTS LIMITED

Registered Office: Room No. 105, 1st Floor, Shradhanand Building, 274 Samuel Street, Masjid Bunder, Mumbai 400003.

Tel: 022-65102060. Fax no: 022-25780929. E-mail: [gemstoneltd@gmail.com](mailto:gemstoneltd@gmail.com)



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Part-2		(Amount in Rs.)				
SR. NO.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Current Year ended	Previous year ended
		31.03.2013	31.12.2012	31.03.2012	(31/03/2013)	(31/03/2012)
		(Audited)	(Unaudited)	(Unaudited)	((Audited)	(Audited)
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Share Holding</b>					
	- Number of Shares	73882000	73882000	73882000	73882000	73882000
	- Percentage of Shareholding	98.84	98.84	98.84	98.84	98.84
2	<b>Promoter and Promoter Group Shareholding</b>					
	<b>a) Pledged / Encumbered</b>					
	- Number of Shares					
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)					
	- Percentage of Shares (as a % of total share capital of the Company)					
	<b>b) Non - Pledged / Non - Encumbered</b>					
	- Number of Shares	868000	868000	868000	868000	868000
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share capital of the Company)	1.16	1.16	1.16	1.16	1.16

PARTICULARS		3 MONTHS ENDED 31.03.2013
B	<b>INVESTOR COMPLAINTS</b>	
1	Pending At The Beginning Of The Quarter	NIL
2	Received During The Quarter	NIL
3	Disposed Off During The Quarter	NIL
4	Remaining Unresolved At The End Of The Quarter	NIL

## NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their Meeting held on 30th May, 2013.
- The Company has activities namely Consumer Financing, Investments in Shares and Commission.
- The Accounting Standard (AS-17) relating to 'Segment- Wise Reporting' is not applicable as the Company operates in only one business segment.
- Previous years figures have been regrouped/rearranged wherever necessary to confirm to the current periods' classification.

PLACE : MUMBAI  
DATE : 30-05-2013

For Gemstone Investment Limited

Director/Authorized Signatory



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GEMSTONE INVESTMENTS LIMITED			
Summarized Balance Sheet As on 31.03.2013			
Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	74,750,000.00	74,750,000.00
	(b) Reserves and surplus	138,673,210.25	135,731,925.28
	(c) Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	<b>213,423,210.25</b>	<b>210,481,925.28</b>
<b>2</b>	<b>Share application money pending allotment</b>		
<b>3</b>	<b>Minority interest *</b>		
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	10,165,699.00	516,476.00
	(b) Deferred tax liabilities (net)		
	(c) Other long-term liabilities		
	(d) Long-term provisions	2,590,194.00	472,180.00
	<b>Sub-total - Non-current liabilities</b>	<b>12,755,893.00</b>	<b>988,656.00</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings		183,062.00
	(b) Trade payables		
	(c) Other current liabilities	3,509,607.44	3,889,463.21
	(d) Short-term provisions	249,806.00	1,250,658.00
	<b>Sub-total - Current liabilities</b>	<b>3,759,413.44</b>	<b>5,323,183.21</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>229,938,516.69</b>	<b>216,793,764.49</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	551,361.60	1,432,200.26
	(b) Goodwill on consolidation *		
	(c) Non-current investments	120,000,730.25	20,937,730.25
	(d) Deferred tax assets (net)	16,419.00	73,780.00
	(e) Long-term loans and advances	101,000.00	101,000.00
	(f) Other non-current assets	6,199,817.77	3,093,426.77
	<b>Sub-total - Non-current assets</b>	<b>126,869,328.62</b>	<b>25,638,137.28</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments		
	(b) Inventories		
	(c) Trade receivables	337,000.00	
	(d) Cash and cash equivalents	2,812,474.07	2,283,557.21
	(e) Short-term loans and advances	99,919,714.00	188,872,070.00
	(f) Other current assets		
	<b>Sub-total - Current assets</b>	<b>103,069,188.07</b>	<b>191,155,627.21</b>
	<b>TOTAL - ASSETS</b>	<b>229,938,516.69</b>	<b>216,793,764.49</b>



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NAVIN R. GALA, B.COM. FCA.

## **M/S N.R.GALA & ASSOCIATES. CHARTERED ACCOUNTANTS.**

204,SAI AMRUT, RAIGADH CHOWLK,  
GHATKOPAR (EAST),  
MUMBAI 400077.  
TEL. NO 21028991/21028992

### **Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement for Gemstone Investments Ltd**

To,  
The Board of Directors,  
**Gemstone Investments Limited**  
Room No. 105, 1st Floor,  
Shradhanand Building 274,  
Samuel Street, Masjid Bander,  
Mumbai: 400 003.

We have audited the quarterly financial results of **M/s. Gemstone Investments Limited** for the quarter ended **31<sup>st</sup> March, 2013** and the year to date results for the period **1<sup>st</sup> April, 2012 to 31<sup>st</sup> March, 2013** attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the 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 (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India 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 clause 41 of the Listing Agreement 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, 2013** as well as the year to date results for the period from **1<sup>st</sup> April, 2012 to 31<sup>st</sup> March, 2013**.

Further, We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of aggregate amount of promoter group shareholding.






in terms of clause 35 of the listing agreement and the particulars relating to undisputed investor compliant from the details furnished by the management/Registrar.

Further, we also report that the management has decided to make the provision for current tax and deferred tax in the last quarter of the year i.e. in annual results.

For N R GALA & ASSOCIATES  
Chartered Accountants

  
Navin R. Gala  
Proprietor  
Membership No.: 040640



Place: Mumbai

Date: 29<sup>th</sup> May 2013.