

29th May 2023

To
Listing Compliances
BSE Limited
P. J. Towers,
Dalal Street, Mumbai – 400 001.

Scrip Code : 531137
Scrip Id : GEMSI

Dear Sir/ Madam,

Ref: Intimation of Board Meeting dated 22nd May 2023.

Sub: Outcome of the Board Meeting held for consideration and approval of Audited Financial Results as on 31st March 2023.

With reference to the above cited subject and in compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR), 2015”], we hereby inform to the exchange that, Board of Directors of the Company in their meeting held on Monday, 29th May 2023 have considered and approved -

1. Audited Standalone Financial Results for the quarter and year ended on 31st March 2023.
2. Auditors Report on quarterly and year to date financial results for the period ended on 31st March 2023.

Enclosed herewith declaration as per Regulation 33(3)(d) of SEBI (LODR), 2015 in respect of Auditor’s Report with un-modified opinion for the Audited Financial Results for the quarter and year ended 31st March 2023.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 5:30 p.m.

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

Thanking you,

For Gemstone Investments Limited

Dhara Brahmhatt
Managing Director
DIN: 06433270

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Regd. Office : 504, A Wing New Prabhat SRA CHS LTD, Chikuwadi, Western Express Highway, Andheri (East),
Mumbai, Maharashtra – 400 099.

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED
31ST MARCH 2023

(Amount in Lakhs except EPS)

STANDALONE

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue From Operations	35.279	34.115	3.367	118.841	90.641
	(b) Other Income	0.000	0.000	0.000	0.000	0.680
	Total Income	35.279	34.115	3.367	118.841	91.321
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	1.000	0.500	0.750	3.000	3.641
	(e) Finance Cost	0.004	0.004	0.406	0.020	7.607
	(f) Depreciation and amortisation expense	0.441	0.269	0.380	1.249	3.646
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	7.542	12.285	3.938	26.979	14.193
	(h) Bad debt/ Balance Written off	60.721	0.360	33.965	61.081	3.965
	Total Expenses	69.707	13.418	39.439	92.329	63.051
3	Profit / (Loss) before exceptional items and tax (1-2)	(34.429)	20.696	(36.072)	26.513	28.269
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000
5	Profit / (Loss) before tax (3-4)	(34.429)	20.696	(36.072)	26.513	28.269
6	Tax Expenses					
	(a) Current Tax	6.017	0.000	7.920	6.017	7.920
	(b) Deferred Tax	(2.085)	0.000	(0.567)	(2.085)	(0.567)
	(c) Short/ Excess provision of TT	(0.393)	0.000	0.000	(0.393)	0.000
7	Total Tax Expenses	3.539	0.000	7.353	3.539	7.353
8	Profit/ (Loss) for a period from continuing operations (5-7)	(37.968)	20.696	(43.425)	22.973	20.916
9	Profit/ (Loss) for a period from dis-continuing operations	0.000	0.000	0.000	0.000	0.000

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Regd. office: Office No A/301, Shubham Centre A Building CHS, Cardinal Gracious Road, Andheri (East), Mumbai, Maharashtra, 400093.

Tel: 07208992060 Email: gemstoneltd@gmail.com website: www.gemstoneltd.com

10	Tax Expenses of discontinued operations	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
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)	(37.968)	20.696	(43.425)	22.973	20.916
	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	(0.051)	0.028	(0.058)	0.031	0.028
	(b) Diluted	(0.051)	0.028	(0.058)	0.031	0.028

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Regd. Office : 504, A Wing New Prabhat SRA CHS LTD, Chikuwadi, Western Express Highway, Andheri (East),
Mumbai, Maharashtra – 400 099.

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

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2023

		(Rs. In Lakhs)	
Sr. No.	Particulars	As at 31-03-2023	As at 31-03-2022
		(Audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	1.088	1,293
	Capital work-in-progress	0.000	0.000
	Investments Property	0.000	0.000
	Goodwill	0.000	0.000
	Other Intangible Assets	0.295	0.999
	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	0.000	0.000
	Total non-current Financial Assets	0.000	0.000
	Deferred Tax Assets (Net)	1.352	0.000
	Other Non-current Assets	0.000	0.000
	Total Non-current Assets	2.736	2.292
2	Current Assets		
	Inventories	0.000	0.000
	Current Financial Assets		
	Current Investments	0.000	0.000
	Trade Receivables, current	0.032	0.275
	Cash and Cash equivalents	21.001	21.001
	Bank Balance other than cash and cash equivalents	1.858	11.171
	Loans, current	2109.206	2083.801
	Other Current Financial Assets	251.000	250.600
	Total Current Financial Assets	2383.097	2366.848
	Current Tax Assets (net)	30.598	27.658
	Other Current Assets	0.512	0.572
	Total Current Assets	2414.206	2395.078
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	2416.942	2397.370

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Regd. office: Office No A/301, Shubham Centre A Building CHS, Cardinal Gracious Road, Andheri (East), Mumbai, Maharashtra, 400093.

Tel: 07208992060 Email: gemstoneltd@gmail.com website: www.gemstoneltd.com

B	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent		
	Equity Share Capital	747.500	747.500
	Other Equity	1657.818	1634.845
	Total Equity attributable to owners of parent	2405.318	2382.345
	Non-controlling interest	0.000	0.000
	Total Equity	2405.318	2382.345
2	Liabilities		0.000
	Non-current Liabilities	0.000	0.000
	Non-current Financial Liabilities	0.000	0.000
	Borrowings, non-current	0.000	0.000
	Trade Payables, non-current	0.000	0.000
	Other non-current Financial Liabilities	0.000	0.000
	Total Non-current Financial Liabilities	0.000	0.000
	Provisions, non-current	0.000	0.000
	Deferred Tax Liabilities (Net)	0.000	0.733
	Deferred Government grants, non-current	0.000	0.000
	Other Non-current Liabilities	0.000	0.000
	Total Non-current Liabilities	0.000	0.733
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	11.546	14.139
	Provisions, current	0.000	0.000
	Current Tax Liabilities (Net)	0.077	0.152
	Deferred Government grants, current	0.000	0.000
	Total Current Liabilities	11.623	14.291
	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	2416.942	2397.370

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Regd. Office : 504, A Wing New Prabhat SRA CHS LTD, Chikuwadi, Western Express Highway, Andheri (East),
Mumbai, Maharashtra – 400 099.

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

CASHFLOW STATEMENT AS ON 31ST MARCH, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE	
		As at 31-03-2023	As at 31-03-2022
	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	26.513	28.269
	Adjustments for:		
	Finance costs	0.020	7.607
	Depreciation and amortisation	1.249	3.646
	Impairment expense	61.144	33.895
	Gain on sale of vehicle	0.000	(0.680)
	Operating Profit Before Working Capital Changes	88.926	72.737
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets and liabilities:		
	Loans	(86.549)	(133.115)
	Other assets and receivables	(0.340)	(0.388)
	Trade Receivables	0.243	0.000
	Other liabilities	(2.668)	1.034
	Cash generated from operations	(0.388)	(59.732)
	Less: Tax paid (net)	(8.565)	(7.162)
	Net cash flow from operating activities (A)	(8.952)	(66.895)
	CASH FLOWS FROM INVESTING ACTIVITIES		
	Sale of fixed assets	0.000	17.000
	Purchase of Fixed asset	(0.341)	0.000
	Net cash used in investing activities (B)	(0.341)	17.000
	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds/(repayments) borrowings	0.000	(3.444)
	Finance costs paid	(0.020)	(7.607)
	Net cash flow used in Financing Activities (C)	(0.020)	(11.050)
	Net increase in cash and cash equivalents (A+B+C)	(9.313)	(60.945)
	Cash and Cash Equivalents at the beginning of the period	32.172	93.117
	Cash and Cash Equivalents at the end of the period	22.859	32.172
	Net Movement in Cash and cash equivalents	(9.313)	(60.945)

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Notes:

1. The Audited financial statements for the quarter and year ended on 31st March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2023.
2. The Statutory Auditors of the Company have carried out audit of the financial results for the quarter and year ended 31st March 2023 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 2023 and 31st March 2022 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 2022 and 31st December 2021 respectively, which were subject to limited review.
6. Previous period figures have been re-grouped and re-classified wherever necessary.

For Gemstone Investments Limited

Dhara Brahmhatt
Managing Director
DIN: 06433270



RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel.: 9820501848, Email : rishisekhri@gmail.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**
Office No. A/301, Shubham Centre A Building CHS,
Cardinal Gracious Road, Andheri (East),
Mumbai, Maharashtra - 400093.

We have audited the quarterly financial results of **Gemstone Investments Limited** for the quarter and year ended **31st March 2023** and the year-to-date results along with audited statement of assets and liabilities and cash flow statement for the period **1st April 2022 to 31st March 2023**, 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 and other financial information for the quarter ended **31st March 2023** as well as the year-to-date results for the period from **1st April 2022 to 31st March 2023**.

For Rishi Sekhri and Associates
Chartered Accountants

Rishi Sekhri
Proprietor

Membership No.: 126656
Firm Reg. No: 128216W
UDIN: 23126656BGWISN7190



Place: MUMBAI
Date: 29th May 2023

29th May 2023

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

Scrip Code : 531137
Scrip Id : GEMSI

Dear Sir/Madam,

Ref: Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended 31st March 2023.

In compliance with above cited regulation, we hereby confirm that –

“M/s. Rishi Sekhri and Associates (Firm Reg. No: 128216W) statutory auditors of the company have expressed an un-modified opinion in their report on Audited Financial Results of the Company for the quarter and year ended on 31st March 2023.”

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

Thanking you.

For Gemstone Investments Limited

Dhara Brahmhatt
Managing Director
DIN: 06433270