

LYPSA
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Date: 12th February 2024

To,
Department of Corporate Services
BSE Limited,
P J Towers, Dalal Street,
Mumbai - 400 001

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor Plot No. C/1,
G. Block Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Security Code: 534532

Symbol: LYPSAGEMS

Dear Sir/Madam,

Sub.: Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and Nine Months ended on 31st December 2023 and Outcome of the Board Meeting held on 12th February 2024

We hereby inform you that the Board of Directors of the Company at its meeting held today, *inter alia*:

- Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and Nine month ended on 31st December 2023;
- Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December 2023 along with Limited Review Reports thereon issued by Statutory Auditors of the Company.

The Board meeting commenced today at 05:00 p.m. and concluded at 06:00 p.m. (IST).

Kindly take the note on your Record.

Thanking You,

Yours faithfully,

For LYPSA GEMS & JEWELLERY LIMITED

Dipan B. Patwa
Chairman
DIN: 02579405



Encl.: Unaudited Standalone and Consolidated Financial Results along with Limited Review Report for the quarter and Nine months ended 31st December 2023



Limited Review Report on Unaudited quarterly standalone financial results of M/s. Lypsa Gems & Jewellery Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors,
M/s. Lypsa Gems & Jewellery Limited
Wing A, 2nd Block, 202-302,,
Orchid Complex, Opp. HDFC Bank,
Chhapi-Pirojpura Road, Chhapi, Vadgam,
Banaskantha, Gujarat - 385210.

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **M/s. Lypsa Gems & Jewellery Limited** ("the Company") for the quarter ended December 31, 2023 together with notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





B.B. Gusani & Associates
Chartered Accountants

CA BHARGAV B. GUSANI
M bhargavgusani77@gmail.com

4. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material aye misstatement.

For M/s. B B Gusani & Associates
Chartered Accountants
FRN: 140785W


(Bhargav B. Gusani)
Proprietor

M.No: 120710

Place: Mumbai

Dated: 12th February 2024

UDIN: 24120710BJZVYJ8798



Statement of Unaudited Standalone Financial Results for the Quarter Ended December 31, 2023

Particulars	₹ in Lakhs except per share data					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
1 Income						
(a) Revenue from operations	44.00	356.98	349.97	642.70	479.61	1,319.35
(b) Other Income						
Total Income	44.00	356.98	349.97	642.70	479.61	1,319.35
2 Expenses						
(a) Cost of materials consumed	93.16	307.44	375.15	644.13	375.15	1,212.86
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(59.08)	41.98	(36.06)	(30.61)	64.36	72.49
(c) Employee benefits expense	0.42	0.42	0.39	1.26	1.17	1.56
(d) Finance costs	0.01	-	-	0.01	-	-
(e) Depreciation and amortisation expense	5.80	5.93	6.84	17.86	20.60	27.19
(f) Other expenses	2.50	0.17	1.79	7.08	6.52	2.14
Total Expenses	42.81	355.94	348.11	639.73	467.80	1,316.24
3 Profit before exceptional items and tax (1-2)	1.19	1.04	1.86	2.97	11.81	3.11
4 Exceptional items						
5 Profit Before Tax (3-4)	1.19	1.04	1.86	2.97	11.81	3.11
6 Tax Expense						
Current Tax	-	-	-	-	-	-
Deferred Tax Charge/(Credit)	-	-	-	-	-	0.36
Total Tax Expense	-	-	-	-	-	0.36
7 Profit after Tax (5-6)	1.19	1.04	1.86	2.97	11.81	2.75
8 Other Comprehensive Income/(Loss) (Net of Tax)						
Items that will not be classified to profit and loss						
Re-measurement of defined benefit plans						
Income Tax impact relating to above						
Total Other Comprehensive Income/ (Loss) (Net of Tax)	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	1.19	1.04	1.86	2.97	11.81	2.75
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	294840000	294840000	294840000	294840000	294840000	294840000
11 Other Equity						232.75
12 Earning Per Share in ₹ (Not Annualised)						
- Basic	-	-	0.01	0.01	0.04	0.01
- Diluted	-	-	0.01	0.01	0.04	0.01

Notes to the Standalone Financial Results:

- The Statement of Unaudited Financial Result for the Quarter ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2024.
- The Previous period figures have been regrouped wherever necessary.
- The Statutory auditors of the Company have carried out a " Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.
- The above standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above results for the quarter ended 31st December, 2023 along with Limited Review Report has been approved by the Board of Directors of the Company on 12th February 2024.
- The Company operates in a single segments, hence segmental Reporting as required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable.
- The Provision of Current Tax and Deferred Tax will be made at the end of the year.

For Lypsa Gems & Jewellery Limited



Mr. Dipan Babulal Patwa
Chairman
DIN: 02579405
Place : Mumbai
Date : February 12, 2024



Place : Mumbai
Date : February 12, 2024



Limited Review Report on Unaudited quarterly Consolidated financial results of M/s. LYPsa GEMS & JEWELLERY LIMITED under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors,
M/s. Lypsa Gems & Jewellery Limited
Wing A, 2nd Block, 202-302,,
Orchid Complex, Opp. HDFC Bank,
Chhapi-Pirojpur Road, Chhapi, Vadgam,
Banaskantha, Gujarat - 385210.

1. We have reviewed the accompanying unaudited consolidated Ind AS financial statements of **M/s. Lypsa Gems & Jewellery Limited**. ("the Parent Company") and its 100% wholly owned subsidiary (the Parent Company and its subsidiary together referred to as "the Group") for the year ended 31st December, 2023 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





The Statement includes the results of the following entities:

a. Lypsa Gems & Jewellery DMCC (Subsidiary)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ("Ind AS") as specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial information of subsidiary; whose interim financial information reflect total revenue of Rs. Nil and total net Profit / Loss after tax of Rs. Nil for the quarter ended 31st December, 2023, as considered in the Statement.

6. These interim financial information / financial results of the subsidiary have been provided by the management to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the certified financials provided by the management and the procedures performed by us as stated in paragraph 3 above. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For M/s. B B Gusani & Associates
Chartered Accountants
FRN: 140785W


(Bhargav B. Gusani)

Proprietor

M.No: 120710

Place: Mumbai

Dated: 12th February 2024

UDIN: 24120710BJZVYK7634pp

Statement of Unaudited Consolidated Financial Results for the Quarter Ended December 31, 2023

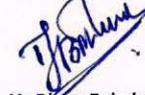
₹ in Lakhs except per share data

Particulars	Quarter Ended		Half Year Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.03.23
	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
1 Income					
(a) Revenue from operations	44.00	356.98	349.97	642.70	479.61
(b) Other Income					1,319.35
Total Income	44.00	356.98	349.97	642.70	479.61
2 Expenses					
(a) Cost of materials consumed	93.16	307.44	375.15	644.13	375.15
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(59.08)	41.98	(36.06)	(30.61)	64.36
(c) Employee benefits expense	0.42	0.42	0.39	1.26	1.17
(d) Finance costs	0.01	-	-	0.01	-
(e) Depreciation and amortisation expense	5.80	5.93	6.84	17.86	20.60
(f) Other expenses	2.50	0.17	1.79	7.08	6.52
Total Expenses	42.81	355.94	348.11	639.73	467.80
3 Profit before exceptional items and tax (1-2)	1.19	1.04	1.86	2.97	11.81
4 Exceptional items					(4,409.36)
5 Profit Before Tax (3-4)	1.19	1.04	1.86	2.97	11.81
6 Tax Expense					
Current Tax	-	-	-	-	-
Deferred Tax Charge/(Credit)	-	-	-	-	0.36
Total Tax Expense	-	-	-	-	0.36
7 Profit after Tax (5-6)	1.19	1.04	1.86	2.97	11.81
8 Other Comprehensive Income/(Loss) (Net of Tax)					
Items that will not be classified to profit and loss					
Re-measurement of defined benefit plans					
Income Tax impact relating to above					
Total Other Comprehensive Income/ (Loss) (Net of Tax)	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	1.19	1.04	1.86	2.97	11.81
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	294840000	294840000	294840000	294840000	294840000
11 Other Equity					3,444.93
12 Earning Per Share in ₹ (Not Annualised)					
- Basic	-	-	0.01	0.01	0.04
- Diluted	-	-	0.01	0.01	0.04

Notes to the Consolidated Financial Results:

- The Statement of Unaudited Financial Result for the Quarter ended 31st December December,2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2024.
- The Previous period figures have been regrouped wherever necessary.
- The Statutory auditors of the Company have carried out a " Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.
- The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above results for the quarter ended 31st December, 2023 along with Limited Review Report has been approved by the Board of Directors of the Company on 12th February 2024.
- The Company operates in a single segments, hence segmental Reporting as required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable.
- The Provision of Current Tax and Deferred Tax will be made at the end of the year.

For Lypsa Gems & Jewellery Limited



Mr. Dipan Babul Patwa
Chairman
DIN: 02579405
Place : Mumbai
Date : February 12, 2024



Place : Mumbai
Date : February 12, 2024