

Dated: 03<sup>rd</sup> November 2023

To,  
The Manager,  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers Dalal Street  
28th Floor, Dalal Street, Mumbai- 400001

Scrip Code: 531137  
Scrip ID: GEMSI

**Reference: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Subject: Outcome of the Board Meeting held today, i.e., 03<sup>rd</sup> November 2023.**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Friday, 03<sup>rd</sup> November 2023 at the Registered office of the Company situated at Office No A/301, Shubham Centre A Building CHS, Cardinal Gracious Road, Andheri (East), Mumbai, Maharashtra - 400093, India, to considered and approved the Standalone Unaudited Financial Results of the Company for the Quarter and half year ended on 30<sup>th</sup> September 2023. The same has also been reviewed by the Audit Committee in its meeting held today. A copy of the said standalone unaudited financial results along with the Limited Review Report of the Statutory Auditor thereon is enclosed herewith.

The meeting of the Board of Directors commenced at 05.00 P.M. and concluded at 05.30 P.M.

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

**Thanking You,**

**For Gemstone Investments Limited**

**Sudhakar Bhagawatlal Gandhi**  
**Managing Director**  
**DIN: 09210342**

**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

GEMSTONE INVESTMENTS LIMITED							
CIN: L65990MH1994PLC081749							
Regd. Off.:504, A Wing New Prabhat SRA CHS LTD, Chikwadi, Western Express Highway, Andheri (East), Mumbai, Maharashtra, 400099							
Tel: 07208992060 E-mail: gemstoneltd@gmail.com Website: www.gemstoneltd.com							
STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2023							
(Amount 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
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income</b>						
	(a) Revenue From Operations	51.146	50.134	19.587	101.280	49.448	118.841
	(b) Other Income	0.000	0.000	0.000	0.000	0.000	0.000
	<b>Total Income</b>	<b>51.146</b>	<b>50.134</b>	<b>19.587</b>	<b>101.280</b>	<b>49.448</b>	<b>118.841</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.00
	(b) Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.00
	(d) Employee Benefits Expenses	2.160	0.500	0.750	2.660	1.500	3.000
	(e) Finance Cost	0.005	0.002	0.004	0.007	0.013	0.020
	(f) Depreciation, depletion and amortisation expense	0.075	0.075	0.269	0.150	0.539	1.249
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.240	15.418	1.610	16.658	7.152	26.979
	(h) Bad debt/ Balance Written off	0.000	2.258	0.000	2.258	0.000	61.081
	<b>Total Expenses</b>	<b>3.480</b>	<b>18.254</b>	<b>2.633</b>	<b>21.734</b>	<b>9.203</b>	<b>92.329</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>47.666</b>	<b>31.880</b>	<b>16.954</b>	<b>79.546</b>	<b>40.245</b>	<b>26.513</b>
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000

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5	<b>Profit / (Loss) before tax (3-4)</b>	<b>47.666</b>	<b>31.880</b>	<b>16.954</b>	<b>79.546</b>	<b>40.245</b>	<b>26.513</b>
6	<b>Tax Expenses</b>						
	(a) Current Tax	3.609	7.247	0.000	10.856	0.000	6.017
	(b) Deferred Tax	0.050	0.053	0.000	0.102	0.000	(2.085)
	(c) Short/Excess provision of TT	0.000	0.000	0.000	0.000	0.000	(0.393)
7	<b>Total Tax Expenses</b>	<b>3.659</b>	<b>7.300</b>	<b>0.000</b>	<b>10.959</b>	<b>0.000</b>	<b>3.539</b>
8	<b>Profit/ (Loss) for a period from continuing operations (5-7)</b>	<b>44.007</b>	<b>24.580</b>	<b>16.954</b>	<b>68.587</b>	<b>40.245</b>	<b>22.973</b>
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>44.007</b>	<b>24.580</b>	<b>16.954</b>	<b>68.587</b>	<b>40.245</b>	<b>22.973</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>Earnings Per Share (For continuing operations)</b>						
	(a) Basic	0.059	0.033	0.023	0.092	0.054	0.031
	(b) Diluted	0.059	0.033	0.023	0.092	0.054	0.031

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**STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2023**

(Amount in lakhs.)

Sr.No.	STATEMENT OF ASSETS AND LIABILITIES	STANDALONE	
		As at half year ended	As at previous year ended
		30.09.2023	31.03.2023
	Particulars	(Un-Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, plant and equipment	0.938	1.088
	Capital work-in-progress	0.000	0.000
	Investment property	0.000	0.000
	Goodwill	0.000	0.000
	Other intangible assets	0.295	0.295
	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	0.000	0.000
	<b>Total non-current financial assets</b>	<b>0.000</b>	<b>0.000</b>
	Deferred tax assets (net)	1.250	1.352
	Other non-current assets	0.000	0.000
	<b>Total non-current assets</b>	<b>2.483</b>	<b>2.736</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	0.032	0.032
	Cash and cash equivalents	21.001	21.001
	Bank balance other than cash and cash equivalents	23.560	1.858
	Loans, current	2168.880	2109.206
	Other current financial assets	251.0000	251.000
	<b>Total current financial assets</b>	<b>2464.473</b>	<b>2383.097</b>

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	Current tax assets (net)	17.861	30.598
	Other current assets	0.482	0.512
	<b>Total current assets</b>	<b>2482.815</b>	<b>2414.206</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>2485.298</b>	<b>2416.942</b>
<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	1726.406	1657.818
	<b>Total equity attributable to owners of parent</b>	<b>2473.906</b>	<b>2405.318</b>
	Non controlling interest	0.000	0.000
	<b>Total equity</b>	<b>2473.906</b>	<b>2405.318</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>	0.000	0.000
	<b>Non-current financial liabilities</b>	<b>0.000</b>	<b>0.000</b>
	Borrowings, non-current	0.000	0.000
	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>0.000</b>
	Provisions, non-current	0.000	0.000
	Deferred tax liabilities (net)	0.000	0.000
	Deferred government grants, Non-current	0.000	0.000
	Other non-current liabilities	0.000	0.000
	<b>Total non-current liabilities</b>	<b>0.000</b>	<b>0.000</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	11.300	11.546
	Provisions, current	0.000	0.000
	Current tax liabilities (Net)	0.093	0.077
	Deferred government grants, Current	0.000	0.000
	<b>Total current liabilities</b>	<b>11.393</b>	<b>11.623</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>11.393</b>	<b>11.623</b>
	<b>Total Equity and Liabilities</b>	<b>2485.298</b>	<b>2416.942</b>

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**CASHFLOW STATEMENT AS ON 30.09.2023**

**(Amount in lakhs.)**

Sr. No.	Particulars	STANDALONE	
		As at 30.09.2023	As at 31.03.2023
<b>1</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>	-	
	Profit before tax	79.546	26.513
	Adjustments for:		
	Finance costs	0.007	0.020
	Depreciation and amortisation	0.150	1.249
	Impairment expense	-	61.144
	Gain on sale of vehicle	-	0.000
	Bad Debts written off	2.258	0.000
	<b><i>Operating Profit Before Working Capital Changes</i></b>	<b>81.961</b>	<b>88.926</b>
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets and liabilities:		
	Loans	(59.674)	(86.549)
	Other assets and receivables	(1.690)	(0.340)
	Trade Receivables	(2.258)	0.243
	Other liabilities	(0.231)	(2.668)
	<b>Cash generated from operations</b>	<b>18.108</b>	<b>(0.388)</b>
	<b>Less: Tax paid (net)</b>	<b>3.601</b>	<b>(8.565)</b>
	<b>Net cash flow from operating activities (A)</b>	<b>21.709</b>	<b>(8.952)</b>
<b>2</b>	<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
	Sale of fixed assets	-	0.000
	Purchase of Fixed asset	-	(0.341)
	<b>Net cash used in investing activities (B)</b>	<b>0.000</b>	<b>(0.341)</b>

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<b>3</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Proceeds/(repayments) borrowings	0	0.000
	Finance costs paid	(0.007)	(0.020)
	<b>Net cash flow used in Financing Activities (C)</b>	<b>(0.007)</b>	<b>(0.020)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>21.702</b>	<b>(9.313)</b>
	Cash and Cash Equivalents at the beginning of the period	22.859	32.172
	Cash and Cash Equivalents at the end of the period	44.561	22.859
	Net Movement in Cash and cash equivalents	21.702	(9.313)

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

We have reviewed the accompanying statement of Standalone Un-audited financial results of **Gemstone Investments Limited** for the half year ended on **30<sup>th</sup> September 2023**. 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 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. 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 provides 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 unaudited 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 & Associates  
Chartered Accountants

Rishi Sekhri  
Proprietor  
Membership No.: 126656  
Firm Reg. No.: 128216W  
UDIN: 23126656BGWLHW1383



Place: Mumbai

Date: 03<sup>rd</sup> November 2023



**Notes:**

- 1) The Un-Audited Standalone financial statements for the half year ended on 30<sup>th</sup> September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 03<sup>rd</sup> November, 2023.
- 2) 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.
- 3) 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.
- 4) Provision for taxes, if any, shall be made at the end of the year.
- 5) Previous period figures have been re-grouped and re-classified wherever necessary.

**For Gemstone Investments Limited**

**Sudhakar Bhagawatlal Gandhi**  
**Managing Director**  
**DIN: 09210342**

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