



**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	Quarter Ended			Nine Months Ended		
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	Year Ended 31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
<b>1 Income</b>						
(a) Revenue from operations	44.00	356.98	349.97	642.70	479.61	1,319.35
(b) Other Income						
<b>Total Income</b>	<b>44.00</b>	<b>356.98</b>	<b>349.97</b>	<b>642.70</b>	<b>479.61</b>	<b>1,319.35</b>
<b>2 Expenses</b>						
(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
<b>Total Expenses</b>	<b>42.81</b>	<b>355.94</b>	<b>348.11</b>	<b>639.73</b>	<b>467.80</b>	<b>1,316.24</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>1.19</b>	<b>1.04</b>	<b>1.86</b>	<b>2.97</b>	<b>11.81</b>	<b>3.11</b>
<b>4 Exceptional items</b>						
<b>5 Profit Before Tax (3-4)</b>	<b>1.19</b>	<b>1.04</b>	<b>1.86</b>	<b>2.97</b>	<b>11.81</b>	<b>3.11</b>
<b>6 Tax Expense</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax Charge/(Credit)	-	-	-	-	-	0.36
<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.36</b>
<b>7 Profit after Tax (5-6)</b>	<b>1.19</b>	<b>1.04</b>	<b>1.86</b>	<b>2.97</b>	<b>11.81</b>	<b>2.75</b>
<b>8 Other Comprehensive Income/(Loss) (Net of Tax)</b>						
<b>Items that will not be classified to profit and loss</b>						
Re-measurement of defined benefit plans						
Income Tax impact relating to above						
<b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1.19</b>	<b>1.04</b>	<b>1.86</b>	<b>2.97</b>	<b>11.81</b>	<b>2.75</b>
<b>10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)</b>	294840000	294840000	294840000	294840000	294840000	294840000
<b>11 Other Equity</b>						232.75
<b>12 Earning Per Share in ₹ (Not Annualised)</b>						
- 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

*[Signature]*

**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-Pirojpura 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 31<sup>st</sup> 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 31<sup>st</sup> 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	31.12.2022	31.03.23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
<b>1 Income</b>						
(a) Revenue from operations	44.00	356.98	349.97	642.70	479.61	1,319.35
(b) Other Income						
<b>Total Income</b>	<b>44.00</b>	<b>356.98</b>	<b>349.97</b>	<b>642.70</b>	<b>479.61</b>	<b>1,319.35</b>
<b>2 Expenses</b>						
(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	4,414.61
<b>Total Expenses</b>	<b>42.81</b>	<b>355.94</b>	<b>348.11</b>	<b>639.73</b>	<b>467.80</b>	<b>5,728.71</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>1.19</b>	<b>1.04</b>	<b>1.86</b>	<b>2.97</b>	<b>11.81</b>	<b>(4,409.36)</b>
<b>4 Exceptional items</b>						
<b>5 Profit Before Tax (3-4)</b>	<b>1.19</b>	<b>1.04</b>	<b>1.86</b>	<b>2.97</b>	<b>11.81</b>	<b>(4,409.36)</b>
<b>6 Tax Expense</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax Charge/(Credit)	-	-	-	-	-	0.36
<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.36</b>
<b>7 Profit after Tax (5-6)</b>	<b>1.19</b>	<b>1.04</b>	<b>1.86</b>	<b>2.97</b>	<b>11.81</b>	<b>(4,409.72)</b>
<b>8 Other Comprehensive Income/(Loss) (Net of Tax)</b>						
Items that will not be classified to profit and loss						
Re-measurement of defined benefit plans	-	-	-	-	-	-
Income Tax impact relating to above	-	-	-	-	-	-
<b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1.19</b>	<b>1.04</b>	<b>1.86</b>	<b>2.97</b>	<b>11.81</b>	<b>(4,409.72)</b>
<b>10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)</b>	<b>294840000</b>	<b>294840000</b>	<b>294840000</b>	<b>294840000</b>	<b>294840000</b>	<b>294840000</b>
<b>11 Other Equity</b>						<b>3,444.93</b>
<b>12 Earning Per Share in ₹ (Not Annualised)</b>						
- Basic	-	-	0.01	0.01	0.04	(14.96)
- Diluted	-	-	0.01	0.01	0.04	(14.96)

**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.
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- 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

*(Signature)*

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



Place : Mumbai  
Date : February 12, 2024