

CIN: L28990GJ1995PLC028270

14<sup>TH</sup> August 2023

To,  
The General Manager-Listing  
Corporate Relationship Department  
The BSE Limited, Ground Floor,  
P.J. Towers, Dalal Street,  
Mumbai

To,  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051

Scrip Code: 534532

SYMBOL: LYPSA GEMS

Dear Sir/Madam,

**Sub: Submission of Unaudited Financial Result for the Quarter Ended 30.06.2023**

In terms of Regulation 33 and other applicable Regulation of SEBI (LODR) Regulations 2015, enclosed please find herewith the following:

- 1) Unaudited Financial Result (Standalone & Consolidated) of the company for the quarter ended 30<sup>th</sup> June 2023 as approved by the Board of Directors at their meeting held today, i.e., 14<sup>th</sup> August 2023.

The meeting is commenced at 16.30 P.M. and concluded at 18.00 P.M.

Please take the same on record.

Thanking you,

Yours faithfully

For Lypsa Gems & Jewellery Limited



Mr. Jeeyan D. Patwa  
Chief Financial Officer and  
Compliance Officer  
DIN No.: 02579469

Encl: As above

**LYPSA GEMS & JEWELLERY LIMITED. CIN: L28990GJ1995PLC028270**

Regd. Office: Wing A, 2<sup>nd</sup> block, 202-302, Orchid Complex, Opp Hdfc Bank, Chhapi-Pirojipura Road, Chhapi, Gujrat-385210

Corp. Off.: Mehta Mahal, 2<sup>nd</sup> Floor, North Side, Opp. Roxy Cinema, 15<sup>th</sup> Mathew Road, Opera House, Mumbai-400004

| Email: info@lypsa.in



**B.B. Gusani & Associates**  
**Chartered Accountants**

**CA BHARGAV B. GUSANI**  
M bhargavgusani77@gmail.com

Limited Review Report on Unaudited quarterly standalone financial results of **M/s. LYP SA 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 statement of unaudited standalone Ind AS financial results of **M/s. Lypsa Gems & Jewellery Limited** ("the Company") for the quarter ended June 30, 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 : 14<sup>TH</sup> August 2023  
UDIN : 23120710BGTXJA8225

**Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2023**

		₹ in Lakhs except per share data			
Particulars	Quarter Ended		Year Ended		
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	
	Unaudited	Audited*	Unaudited	Audited*	
<b>1 Income</b>					
(a) Revenue from operations	241.72	839.75	97.31	1,319.35	
(b) Other Income					
<b>Total Income</b>	<b>241.72</b>	<b>839.75</b>	<b>97.31</b>	<b>1,319.35</b>	
<b>2 Expenses</b>					
(a) Cost of materials consumed	243.53	837.71	-	1,212.86	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.51)	8.13	82.00	72.49	
(c) Employee benefits expense	0.42	0.39	0.39	1.56	
(d) Finance costs	-	-	-	-	
(e) Depreciation and amortisation expense	6.13	6.59	6.85	27.19	
(f) Other expenses	4.41	(4.38)	2.14	2.14	
<b>Total Expenses</b>	<b>240.98</b>	<b>848.44</b>	<b>91.38</b>	<b>1,316.24</b>	
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>0.74</b>	<b>(8.69)</b>	<b>5.93</b>	<b>3.11</b>	
4 Exceptional items					
<b>5 Profit Before Tax (3-4)</b>	<b>0.74</b>	<b>(8.69)</b>	<b>5.93</b>	<b>3.11</b>	
<b>6 Tax Expense</b>					
Current Tax	-	-	-	-	
Deferred Tax Charge/(Credit)	-	0.36	-	0.36	
<b>Total Tax Expense</b>	<b>-</b>	<b>0.36</b>	<b>-</b>	<b>0.36</b>	
<b>7 Profit after Tax (5-6)</b>	<b>0.74</b>	<b>(9.05)</b>	<b>5.93</b>	<b>2.75</b>	
<b>8 Other Comprehensive Income/(Loss) (Net of Tax) 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>9 Total Comprehensive Income for the period (7+8)</b>	<b>0.74</b>	<b>(9.05)</b>	<b>5.93</b>	<b>2.75</b>	
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	294840000	294840000	294840000	294840000	
11 Other Equity				232.75	
<b>12 Earning Per Share in ₹ (Not Annualised)</b>					
- Basic	-	(0.03)	0.02	0.01	
- Diluted	-	(0.03)	0.02	0.01	

**Notes to the Standalone Financial Results:**

- The Statement of Unaudited Financial Result for the Quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2023.
- 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 30th June, 2023 along with Limited Review Report has been approved by the Board of Directors of the Company on 14th August 2023.
- 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**

*Je Patwa*  


**Mr. Jeeyan Dipan Patwa  
Chief Financial Officer and  
Compliance Officer**

DIN: 02579469  
Place : Mumbai  
Date : August 14, 2023

Place : Mumbai  
Date : August 14, 2023





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 30<sup>th</sup> June, 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.





**B.B. Gusani & Associates**  
**Chartered Accountants**

**CA BHARGAV B. GUSANI**  
M bhargavgusani77@gmail.com

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 30th June, 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

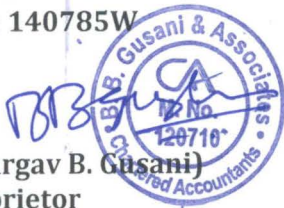
(Bhargav B. Gusani)  
Proprietor

M.No : 120710

Place : Mumbai

Dated : 14<sup>TH</sup> August 2023

UDIN : 23120710BGTXJB3562





**Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2023**

Particulars	₹ in Lakhs except per share data			
	Quarter Ended		Year Ended	
	30.06.2023	31.03.23	30.06.2022	31.03.23
	Unaudited	Audited*	Unaudited	Audited*
<b>1 Income</b>				
(a) Revenue from operations	241.72	839.75	97.31	1,319.35
(b) Other Income			-	
<b>Total Income</b>	<b>241.72</b>	<b>839.75</b>	<b>97.31</b>	<b>1,319.35</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	243.53	837.71	-	1,212.86
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.51)	8.13	82.00	72.49
(c) Employee benefits expense	0.42	0.39	0.39	1.56
(d) Finance costs	-	-	-	-
(e) Depreciation and amortisation expense	6.13	6.59	6.85	27.19
(f) Other expenses	4.41	4,408.09	2.14	4,414.61
<b>Total Expenses</b>	<b>240.98</b>	<b>5,260.91</b>	<b>91.38</b>	<b>5,728.71</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>0.74</b>	<b>(4,421.16)</b>	<b>5.93</b>	<b>(4,409.36)</b>
4 Exceptional items				
<b>5 Profit Before Tax (3-4)</b>	<b>0.74</b>	<b>(4,421.16)</b>	<b>5.93</b>	<b>(4,409.36)</b>
<b>6 Tax Expense</b>				
Current Tax	-	-	-	-
Deferred Tax Charge/(Credit)	-	0.36	-	0.36
<b>Total Tax Expense</b>	<b>-</b>	<b>0.36</b>	<b>-</b>	<b>0.36</b>
<b>7 Profit after Tax (5-6)</b>	<b>0.74</b>	<b>(4,421.52)</b>	<b>5.93</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>9 Total Comprehensive Income for the period (7+8)</b>	<b>0.74</b>	<b>(4,421.52)</b>	<b>5.93</b>	<b>(4,409.72)</b>
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	294840000	294840000	294840000	294840000
11 Other Equity				3,444.93
<b>12 Earning Per Share in ₹ (Not Annualised)</b>				
- Basic	-	(15.00)	0.02	(14.96)
- Diluted	-	(15.00)	0.02	(14.96)

**Notes to the Consolidated Financial Results:**

- The Statement of Unaudited Financial Result for the Quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2023.
- 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 30th June, 2023 along with Limited Review Report has been approved by the Board of Directors of the Company on 14th August 2023
- 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

*J.P. Patwa*  


**Mr. Jeeyan Dipan Patwa**  
**Chief Financial Officer and**  
**Compliance Officer**

DIN: 02579469  
 Place : Mumbai  
 Date : August 14, 2023

Place : Mumbai  
 Date : August 14, 2023