

CIN: L28990GJ1995PLC028270

30th May 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 Audited Financial Result for the Quarter and Year Ended 31.03.2023

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

- 1) Audited Financial Result (Standalone) of the company for the quarter ended and year ended 31st March 2023 as approved by the Board of Directors at their meeting held today, i.e., 30th May 2023.
- 2) Audit Report issued thereon by Statutory Auditors of the company.
- 3) Declaration regarding Audit Reports with unmodified opinion as per SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

Please take the same on record.

Thanking you,

Yours faithfully

For Lypsa Gems & Jewellery Limited



Dipan B. Patwa
Chairman
DIN No.: 02579405



Encl: As above

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2023

Particulars	₹ in Lakhs except per share data				
	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.22
	Audited*	Unaudited	Audited*	Audited*	Audited*
1 Income					
(a) Revenue from operations	839.75	349.97	387.31	1,319.35	1,402.38
(b) Other Income					0.02
Total Income	839.75	349.97	387.31	1,319.35	1,402.40
2 Expenses					
(a) Cost of materials consumed	837.71	375.15	471.57	1,212.86	1,241.46
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.13	(36.06)	(81.87)	72.49	127.67
(c) Employee benefits expense	0.39	0.39	0.81	1.56	3.24
(d) Finance costs	-	-	-	-	-
(e) Depreciation and amortisation expense	6.59	6.84	6.78	27.19	27.30
(f) Other expenses	(4.38)	1.79	(7.93)	2.14	(1.51)
Total Expenses	848.44	348.11	389.36	1,316.24	1,398.16
3 Profit before exceptional items and tax (1-2)					
	(8.69)	1.86	(2.05)	3.11	4.24
4 Exceptional items					
5 Profit Before Tax (3-4)					
	(8.69)	1.86	(2.05)	3.11	4.24
6 Tax Expense					
Current Tax	-	-	-	-	-
Deferred Tax Charge/(Credit)	0.36	-	(2.80)	0.36	(2.80)
Total Tax Expense	0.36	-	(2.80)	0.36	(2.80)
7 Profit after Tax (5-6)					
	(9.05)	1.86	0.75	2.75	7.04
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)					
	(9.05)	1.86	0.75	2.75	7.04
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	294840000	294840000	294840000	294840000	294840000
11 Other Equity				232.75	232.57
12 Earning Per Share in ₹ (Not Annualised)					
- Basic	(0.03)	0.01	-	0.01	0.02
- Diluted	(0.03)	0.01	-	0.01	0.02

Notes to the Standalone Financial Results:

- The Statement of Audited Financial Result for the Quarter and Year ended 31st March, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2023
- The Previous period figures have been regrouped wherever necessary.
- The Statutory auditors of the Company have carried out a " Auditors 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 March, 2023 along with Auditors Report has been approved by the Board of Directors of the Company on 30th May 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.



For and on behalf of the board of directors of
Lypsa Gems & Jewellery Limited



Mr. Dipan B. Patwa
Chairman
DIN: 02579405
Place : Mumbai
Date : May 30, 2023



Place : Mumbai
Date : May 30, 2023

Audited Standalone Statement of Assets and Liabilities		
		₹ in Lakhs
Particulars	As at March 31, 2023	As at March 31, 2022
	Audited *	Audited *
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	314.64	341.83
(b) Capital work in progress	-	-
(c) Intangible assets	-	-
(d) Financial assets	-	-
(i) Investments	7.49	7.49
(ii) Other financial assets	-	-
(e) Other non-current assets	-	-
Total non-current assets	322.13	349.32
II. Current assets		
(a) Inventories	50.43	126.29
(b) Financial assets	-	-
(i) Trade receivables	7,070.45	8,033.08
(ii) Cash and cash equivalents	0.45	1.18
(iii) Bank balance other than (ii) above	44.80	54.93
(iv) Other financial assets	-	-
(v) Investments	-	-
(c) Current tax assets (Net)	4.83	18.02
(d) Other current assets	-	-
Total current assets	7,170.96	8,233.50
(I+II) Total Assets	7,493.09	8,582.82
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,948.40	2,948.40
(b) Other equity	232.75	232.57
Total equity	3,181.15	3,180.97
LIABILITIES		
I. Non-current liabilities		
(a) Deferred tax liabilities (net)	25.72	29.35
(b) Long-term provisions	-	-
Total non-current liabilities	25.72	29.35
II. Current liabilities		
(a) Financial liabilities	600.02	1,338.53
(i) Trade payables	3,618.46	3,924.94
(ii) Other financial liabilities	64.08	105.06
(b) Short-term provisions	3.66	3.96
(c) Other current liabilities	-	-
Total current liabilities	4,286.22	5,372.50
Total equity and liabilities	7,493.09	8,582.82
For and on behalf of the board of directors of Lypsa Gems & Jewellery Limited		
		 Mr. Dipan B. Patwa Chairman DIN: 02579405 Place : Mumbai Date : May 30, 2023
		
Place : Mumbai		
Date : May 30, 2023		

Standalone Audited Statement of Cash Flows for the year ended March 31, 2023

₹ in Lakhs

Particulars	Year ended	
	March 31, 2023	March 31, 2022
	Audited	Audited
A Cash Flow from Operating activities		
Profit before tax for the year	3.11	4.24
Adjustments to reconcile profit to net cash flows:		
Depreciation /Amortization	27.19	27.30
Interest Income	-	-
Gain on mutual fund investment	-	-
Interest and Other Borrowing cost	-	-
Provision for doubtful debts	-	-
Provision for doubtful Advances	-	-
Provision for reduction in value of investments	-	-
Provision for Defferd Tax	(0.36)	-
Long Term Capital Loss/ (Gain) of Previous Year	-	-
Prior Period Item (Adjustment Previous Year)	(2.56)	-
Bad Debts written off	-	-
Property, Plant & Equipment written off	-	-
Sundry Credit Balances written back	-	-
Loss/(Profit) on sale of Property, Plant & Equipment	-	-
Share based payment expense	-	-
	27.38	31.54
Operating Profit before Working Capital Changes		
Adjustments for changes in working capital :		
(Increase)/Decrease in Inventories	75.86	147.08
(Increase)/Decrease in trade receivables	962.63	1,370.97
(Increase)/Decrease in other financial assets	13.19	(2.87)
(Increase)/Decrease in other assets	-	1.25
Increase/(Decrease) in trade payables	(306.49)	(801.47)
Increase/(Decrease) in other financial liabilities	-	-
Increase/(Decrease) in other current liabilities	(44.92)	(12.80)
Increase/(Decrease) in provisions	-	-
Net Changes in Working Capital	700.27	702.16
Cash Generated from Operations		
Income Taxes paid (Net of Tax refund)	-	-
Net Cash Flow from Operating Activities (A)	727.65	733.70
B Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment	-	-
Sale of Property, Plant & Equipment	-	-
Changes in other bank balances	-	-
Sale/(Purchase) of investments	-	-
Loans (given)/repayment received (net)	-	-
Interest Received	-	-
Net Cash Flow (used in) Investing Activities (B)	-	-
C Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	-	-
Buy-back of Equity shares	-	-
Tax on Buy-back of equity shares	-	-
Expenses for buy-back for equity shares	-	-
Repayment of short term borrowings	-	-
Dividend paid (including tax on dividend of previous year)	-738.51	-721.93
Proceeds for fractional entitlement	-	-
Interest Paid	-	-
Net Cash Flow used in Financing Activities ©	(738.51)	(721.93)
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	(10.86)	11.77
Cash and Cash equivalent at the beginning of the year	56.11	44.34
Cash and Cash equivalent at the end of the year	45.25	56.11

For and on behalf of the board of directors of
Lypsa Gems & Jewellery Limited

(Signature)
Mr. Dipan B. Patwa
Chairman
DIN: 02579469
Place : Mumbai



Place : Mumbai
Date : May 30, 2023

Date : May 30, 2023

CIN: L28990GJ1995PLC028270

30th May 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: Declaration regarding Audit Reports with unmodified opinion as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

We hereby declare that the Statutory Auditor of the company i.e., M/s. B. B. Gusani & Associates Chartered Accountants (Firm Regn No.140785W) have issued Audit Report with unmodified opinion with respect to audited standalone financial results of the company for the quarter and year ended March 31, 2023

Please take the same on record.

Thanking you,

Yours faithfully

For Lypsa Gems & Jewellery Limited



Dipan B. Patwa
Chairman
DIN No.: 02579405





Independent Auditor's Report on the Quarterly and Year to Date Standalone Audited Financial Results of Lypsa Gems & Jewellery Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To Board of Directors of
LYPSA GEMS & JEWELLERY LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Lypsa Gems & Jewellery Limited** (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;

making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





B.B. Gusani & Associates
Chartered Accountants

CA BHARGAV B. GUSANI
M bhargavgusani77@gmail.com

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the Third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our report is not modified in respect of above matters.

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


Bhargav B. Gusani

Proprietor

M.No: 120710

Place: Mumbai

Dated: 30th May 2023

UDIN: 23120710BGTXEZ1623