

CIN: L28990GJ1995PLC028270

12<sup>th</sup> February 2022

To,  
Department of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Script Code: 534532

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  
Symbol: LYPSAGEMS

Dear Sir/Madam

**Sub.: Outcome of Board Meeting**

This is to inform you that the Board of Directors at their meeting convened today have inter alia considered and approved the following.

1. Unaudited Financial Results (Standalone & Consolidated) along with Limited Review Report of the company for the Quarter ended on 31<sup>st</sup> December, 2021.

Enclosed please find herewith Unaudited Financial Results of the Company for the Quarter ended on 31<sup>st</sup> December, 2021 and Limited Review Report given by Statutory Auditor of the Company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Listing Requirements) Regulations, 2015 ("Listing Regulations").

Kindly take the Note on your Record.  
Thanking you,

Yours faithfully

For **LYPSA GEMS AND JEWELLERY LIMITED**



**Jeeyan D Patwa**  
Director  
DIN- 02579469



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

Regd. Office : Wing A, 2<sup>nd</sup> block, 202-302, orchid complex, opphdfcbank, chhapi-pirojpur 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-400000  
Tel : +91 22 2367 9792 | Email : info@lypsa.in

**Statement of Unaudited Standalone Financial Results for the Quarter and Year Ended December 31, 2021**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
<b>1 Income</b>						
(a) Revenue from operations	696.56	101.76	336.75	1,015.07	679.94	841.09
(b) Other Income	0.02	-	-	0.02	-	-
<b>Total Income</b>	<b>696.58</b>	<b>101.76</b>	<b>336.75</b>	<b>1,015.09</b>	<b>679.94</b>	<b>841.09</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	502.44	99.77	2.53	769.90	659.89	1,029.11
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	182.15	(10.41)	314.32	209.55	(19.09)	(212.02)
(c) Employee benefits expense	0.81	0.81	-	2.43	4.50	5.04
(d) Finance costs	-	-	-	-	-	0.06
(e) Depreciation and amortisation expense	6.94	6.93	8.13	20.53	26.66	33.64
(f) Other expenses	2.01	2.33	1.98	6.42	5.51	10.36
<b>Total Expenses</b>	<b>694.35</b>	<b>99.43</b>	<b>326.96</b>	<b>1,008.83</b>	<b>677.47</b>	<b>866.20</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>2.23</b>	<b>2.33</b>	<b>9.79</b>	<b>6.26</b>	<b>2.47</b>	<b>(25.11)</b>
<b>4 Exceptional items</b>	-	-	-	-	-	(8.85)
<b>5 Profit Before Tax (3-4)</b>	<b>2.23</b>	<b>2.33</b>	<b>9.79</b>	<b>6.26</b>	<b>2.47</b>	<b>(16.26)</b>
<b>6 Tax Expense</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax Charge/(Credit)	-	-	-	-	-	1.10
<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.10</b>
<b>7 Profit after Tax (5-6)</b>	<b>2.23</b>	<b>2.33</b>	<b>9.79</b>	<b>6.26</b>	<b>2.47</b>	<b>(17.36)</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>2.23</b>	<b>2.33</b>	<b>9.79</b>	<b>6.26</b>	<b>2.47</b>	<b>(17.36)</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>						225.54
<b>12 Earning Per Share in ₹ (Not Annualised)</b>						
- Basic	0.01	0.01	0.03	0.02	0.01	(0.06)
- Diluted	0.01	0.01	0.03	0.02	0.01	(0.06)

**Notes to the Standalone Financial Results:**

- The Statement of Unaudited Financial Result for the Quarter and Year ended 31st December, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2022.
- 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, 2021 along with Limited Review Report has been approved by the Board of Directors of the Company on 12th February 2022
- 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 and on behalf of the board of directors of  
**Lypsa Gems & Jewellery Limited**

*Patwa*  
**Mr. Jeeyan D. Patwa**  
Director  
DIN: 02579469  
Place : Mumbai  
Date : February 12, 2022



Place : Mumbai  
Date : February 12, 2022

## **D G M S & Co.**

Chartered Accountants

9, Shreepal Building,  
S N Road, Tambe Nagar,  
Mulund- (West),  
Mumbai - 400 080  
Tel: (O)23472578  
(R) 25654859

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-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, 2021 and year to date results for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021 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. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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.

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. D G M S & Co.  
(CHARTERED ACCOUNTANTS)



*Atul B. Doshi*

[Atul B. Doshi]  
PARTNER  
M.NO.: -102585  
F.R.No. 112187W

Place: Mumbai

Date: 12/02/2022

UDIN : 22102585ABQXQN1969


**Statement of Unaudited Consolidated Financial Results for the Quarter and Year Ended December 31, 2021**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
<b>1 Income</b>						
(a) Revenue from operations	696.56	101.76	336.75	1,015.07	679.94	841.09
(b) Other Income	0.02	-	-	0.02	-	-
<b>Total Income</b>	<b>696.58</b>	<b>101.76</b>	<b>336.75</b>	<b>1,015.09</b>	<b>679.94</b>	<b>841.09</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	502.44	99.77	2.53	769.90	659.89	1,029.11
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	182.15	(10.41)	314.32	209.55	(19.08)	(212.01)
(c) Employee benefits expense	4.16	4.15	4.38	12.46	17.84	18.38
(d) Finance costs	-	-	-	-	-	0.06
(e) Depreciation and amortisation expense	6.93	6.93	8.13	20.52	26.65	33.63
(f) Other expenses	2.46	3.27	4.88	9.89	2,569.62	2,571.21
<b>Total Expenses</b>	<b>698.14</b>	<b>103.71</b>	<b>334.24</b>	<b>1,022.32</b>	<b>3,254.92</b>	<b>3,440.38</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>(1.56)</b>	<b>(1.95)</b>	<b>2.51</b>	<b>(7.23)</b>	<b>(2,574.98)</b>	<b>(2,599.29)</b>
<b>4 Exceptional items</b>	-	-	-	-	-	(8.85)
<b>5 Profit Before Tax (3-4)</b>	<b>(1.56)</b>	<b>(1.95)</b>	<b>2.51</b>	<b>(7.23)</b>	<b>(2,574.98)</b>	<b>(2,590.43)</b>
<b>6 Tax Expense</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax Charge/(Credit)	-	-	-	-	-	1.10
<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.10</b>
<b>7 Profit after Tax (5-6)</b>	<b>(1.56)</b>	<b>(1.95)</b>	<b>2.51</b>	<b>(7.23)</b>	<b>(2,574.98)</b>	<b>(2,591.54)</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>(1.56)</b>	<b>(1.95)</b>	<b>2.51</b>	<b>(7.23)</b>	<b>(2,574.98)</b>	<b>(2,591.54)</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>						7,024.01
<b>12 Earning Per Share in ₹ (Not Annualised)</b>						
- Basic	(0.01)	(0.01)	0.01	(0.02)	(8.73)	(8.79)
- Diluted	(0.01)	(0.01)	0.01	(0.02)	(8.73)	(8.79)

**Notes to the Consolidated Financial Results:**

- The Statement of Unaudited Financial Result for the Quarter and Year ended 30th Septemebr, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their metting held on 12th February 2022
- 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, 2021 along with Limited Review Report has been approved by the Board of Directors of the Company on 12th February 2022
- 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 deffered Tax will be made at the end of the year

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

  
**Mr. Jeeyan D. Patwa**  
Director  
DIN: 02579469  
Place : Mumbai  
Date : February 12, 2022



Place : Mumbai  
Date : February 12, 2022

**Statement of Unaudited Consolidated Financial Results for the Quarter and Year Ended December 31, 2021**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
<b>1 Income</b>						
(a) Revenue from operations	696.56	101.76	336.75	1,015.07	679.94	841.09
(b) Other Income	0.02	-	-	0.02	-	-
<b>Total Income</b>	<b>696.58</b>	<b>101.76</b>	<b>336.75</b>	<b>1,015.09</b>	<b>679.94</b>	<b>841.09</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	502.44	99.77	2.53	769.90	659.89	1,029.11
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	182.15	(10.41)	314.32	209.55	(19.08)	(212.01)
(c) Employee benefits expense	4.16	4.15	4.38	12.46	17.84	18.38
(d) Finance costs	-	-	-	-	-	0.06
(e) Depreciation and amortisation expense	6.93	6.93	8.13	20.52	26.65	33.63
(f) Other expenses	2.46	3.27	4.88	9.89	2,569.62	2,571.21
<b>Total Expenses</b>	<b>698.14</b>	<b>103.71</b>	<b>334.24</b>	<b>1,022.32</b>	<b>3,254.92</b>	<b>3,440.38</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>(1.56)</b>	<b>(1.95)</b>	<b>2.51</b>	<b>(7.23)</b>	<b>(2,574.98)</b>	<b>(2,599.29)</b>
<b>4 Exceptional items</b>	-	-	-	-	-	(8.85)
<b>5 Profit Before Tax (3-4)</b>	<b>(1.56)</b>	<b>(1.95)</b>	<b>2.51</b>	<b>(7.23)</b>	<b>(2,574.98)</b>	<b>(2,590.43)</b>
<b>6 Tax Expense</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax Charge/(Credit)	-	-	-	-	-	1.10
<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.10</b>
<b>7 Profit after Tax (5-6)</b>	<b>(1.56)</b>	<b>(1.95)</b>	<b>2.51</b>	<b>(7.23)</b>	<b>(2,574.98)</b>	<b>(2,591.54)</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>(1.56)</b>	<b>(1.95)</b>	<b>2.51</b>	<b>(7.23)</b>	<b>(2,574.98)</b>	<b>(2,591.54)</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>						7,024.01
<b>12 Earning Per Share in ₹ (Not Annualised)</b>						
- Basic	(0.01)	(0.01)	0.01	(0.02)	(8.73)	(8.79)
- Diluted	(0.01)	(0.01)	0.01	(0.02)	(8.73)	(8.79)

**Notes to the Consolidated Financial Results:**

- The Statement of Unaudited Financial Result for the Quarter and Year ended 30th September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2022
- 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, 2021 along with Limited Review Report has been approved by the Board of Directors of the Company on 12th February 2022
- 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 and on behalf of the board of directors of  
**Lypsa Gems & Jewellery Limited**

*Plaks*  
**Mr. Jeeyan D. Patwa**

Director  
DIN: 02579469  
Place : Mumbai  
Date : February 12, 2022



Place : Mumbai  
Date : February 12, 2022



# D G M S & CO.

Chartered Accountants

9, Shreepal Building,  
S N Road, Tambe Nagar,  
Mulund- (West),  
Mumbai - 400 080  
Tel: (O)23472578  
(R) 25654859

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 2021 and its consolidated year to date results for the period 01<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021 ("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 loss after tax of Rs. (-)3,79,134/- for the quarter ended 31<sup>st</sup> December, 2021, 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. D G M S & Co.  
(CHARTERED ACCOUNTANTS)

*Atul B. Doshi*



[Atul B. Doshi]  
PARTNER  
M.NO.: -102585  
F.R.No. 112187W

Place: Mumbai  
Date: 12/02/2022  
UDIN : 22102585ABRBAO3071