

Date: 15<sup>TH</sup> September 2020

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: LYPSAGEMS

Dear Sir / Madam,

**Sub: Outcome of Board Meeting**

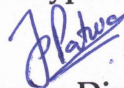
The Board of Director of the Company in its meeting held on Tuesday, 15<sup>th</sup> September, 2020 had inter alia considered and approved;

1) The Unaudited Consolidated Financial Results for the Quarter June 30, 2020. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

You are requested to take the same on record.

Thanking You,  
Yours faithfully,

For Lypsa Gems and Jewellery Ltd,

  
Jeeyan Dipan Patwa  
Director  
DIN No.: 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-4000004

Tel : +91 22 2367 9792 | Email : info@lypsa.in



| Particulars                                                                                                                                | 3 MONTHS ENDED     |                    |                    | YEAR TO DATE       |
|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                                                                                                                            | CONSOLIDATED       |                    |                    | CONSOLIDATED       |
|                                                                                                                                            | 30-Jun-20          | 31-Mar-20          | 30-Jun-19          | 31-Mar-20          |
|                                                                                                                                            | Unaudited*         | Audited*           | Unaudited*         | Audited*           |
| I. Income from Operations                                                                                                                  |                    |                    |                    |                    |
| (I) Revenue from Operation                                                                                                                 | 30.22              | 305.20             | 1,917.74           | 3,829.23           |
| (II) Other Income                                                                                                                          | -                  | -                  | -                  | 0.01               |
| <b>(III) Total Income (I + II)</b>                                                                                                         | <b>30.22</b>       | <b>305.20</b>      | <b>1,917.74</b>    | <b>3,829.24</b>    |
| <b>(IV) Expenses</b>                                                                                                                       |                    |                    |                    |                    |
| a. Cost of Materials                                                                                                                       |                    |                    |                    |                    |
| b. Cost Of Materials/ Purchase of Stock-in-trade                                                                                           | 24.78              | 175.72             | 1,790.89           | 3,541.51           |
| c. Changes in inventories of finished goods, work-in-progress and stock-in-trade                                                           | -                  | 62.14              | -                  | 55.32              |
| d. Employee benefit expenses                                                                                                               | 6.78               | 11.14              | 13.12              | 40.54              |
| e. Finance Cost                                                                                                                            | -                  | 25.98              | (13.77)            | 12.39              |
| f. Depreciation and amortisation expense                                                                                                   | 9.21               | 8.39               | 8.50               | 34.16              |
| g. Other expenses                                                                                                                          | 1,545.87           | 1,563.16           | 13.73              | 2,321.89           |
| <b>Total Expenses (IV)</b>                                                                                                                 | <b>1,586.64</b>    | <b>1,846.52</b>    | <b>1,812.47</b>    | <b>6,005.81</b>    |
| <b>V. Profit / (Loss) before Exceptional Items &amp; Tax (III - IV)</b>                                                                    | <b>(1,556.42)</b>  | <b>(1,541.32)</b>  | <b>105.27</b>      | <b>(2,176.57)</b>  |
| VI Exceptional Items                                                                                                                       | -                  | 1.25               | -                  | 1.25               |
| <b>VII. Profit (+)/ Loss (-) before tax (V-VI)</b>                                                                                         | <b>(1,556.42)</b>  | <b>(1,542.57)</b>  | <b>105.27</b>      | <b>(2,177.82)</b>  |
|                                                                                                                                            | -                  | -                  | -                  | -                  |
| <b>VIII. Tax Expenses</b>                                                                                                                  | <b>-</b>           | <b>1.67</b>        | <b>-</b>           | <b>1.67</b>        |
| A. Current Tax                                                                                                                             | -                  | 1.50               | -                  | 1.50               |
| B. Deferred Tax                                                                                                                            | -                  | 0.17               | -                  | 0.17               |
| <b>IX. Profit (+)/ Loss (-) for the period from continuing operation (VII - VIII)</b>                                                      | <b>(1,556.42)</b>  | <b>(1,544.24)</b>  | <b>105.27</b>      | <b>(2,179.49)</b>  |
| <b>X. Profit (+)/ Loss (-) from discontinued operation</b>                                                                                 |                    |                    |                    |                    |
| <b>XI. Tax Expense of discontinued operation</b>                                                                                           |                    |                    |                    |                    |
| <b>XII. Profit (+)/ Loss (-) from discontinued operation (After Tax) (X-XI)</b>                                                            | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>-</b>           |
|                                                                                                                                            | -                  | -                  | -                  | -                  |
| <b>XIII. Profit (+)/ Loss (-) for the period (IX + XII)</b>                                                                                | <b>(1,556.42)</b>  | <b>(1,544.24)</b>  | <b>105.27</b>      | <b>(2,179.49)</b>  |
|                                                                                                                                            |                    |                    |                    |                    |
| <b>XIV. Other Comprehensive Income</b>                                                                                                     | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>-</b>           |
| A (i) Items that will not be reclassified to profit or loss                                                                                |                    |                    |                    |                    |
| (ii) Income tax relating to items that will not be reclassified to profit or loss                                                          |                    |                    |                    |                    |
| B (i) Items that will be reclassified to profit or loss                                                                                    |                    |                    |                    |                    |
| (ii) Income tax relating to items that will be reclassified to profit or loss                                                              |                    |                    |                    |                    |
| <b>XV. Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>    | <b>(1,556.42)</b>  | <b>(1,544.24)</b>  | <b>105.27</b>      | <b>(2,179.49)</b>  |
| <b>XVI Paid-up equity share capital (Face Value of the Share shall be indicated)</b>                                                       | <b>294,840,000</b> | <b>294,840,000</b> | <b>294,840,000</b> | <b>294,840,000</b> |
| <b>XVII Earnings Per Share (EPS)</b>                                                                                                       |                    |                    |                    |                    |
| (i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | (5.28)             | (5.24)             | 0.36               | (7.39)             |
| (b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)  | Nil                | Nil                | Nil                | Nil                |

**Note :**

- The above Unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 15th September 2020.
- The Previous period figures have been regrouped wherever necessary.
- The Statutory auditors of the Company have carried out a " Limited review" of the above results as per Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirement) Regulation 2015.
- The Company has adopted Indian Accounting standards (Ind AS) with effect from 01" April, 2017 and accordingly, the above results have been prepared in accordance
- The above results for the quarter ended 30th June,2020 along with Limited Review Report has been approved by the Board of Directors of the Company on 15th September, 2020
- 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
- The World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Com, pany suspended the operations in all ongoing projects of the Company in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company like others during the lock-down period. The Company has assessed the possible effects that may result from the pandemic relating ta COVID-19 on the carrying amounts of Receivables, and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Company has concluded that the Impact of COVID - 19 is not material based on these estimates.

For LYPSA GEMS & JEWELLERY LTD.

  
Director/Authorised Signatory



# Doshi Maru & Associates

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 30<sup>th</sup> June, 2020 ('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. 15,47,75,599/- for the quarter ended 30th June, 2020, 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.

7. We draw your attention to Note 7 to the Statement, which describes the impact of the COVID-19 pandemic on the Company's operations and financial results and on the servicing of statutory obligations as assessed by the Management of the Company. Our opinion is not modified in respect of this matter.

**For M/s. Doshi Maru & Associates  
(CHARTERED ACCOUNTANTS)**



*Atul B. Doshi*

**[ATUL B DOSHI]  
PARTNER  
M.NO.: -102585  
F.R.No. 112187W**

**UDIN :**

**Place: Mumbai**

**Date: 15/09/2020**