

To,

The General Manager-Listing Corporate Relationship Department The BSE Limited, Ground Floor, P.I. 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

Dear Sir / Madam,

Symbol: LYPSA GEMS

Sub: Outcome of Board Meeting held on 31st July, 2020 pursuant to Regulation 33 and 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Director of the Company in its meeting held on Friday, 31st July, 2020 had inter alia considered and approved;

- The Audited Standalone Financial Results for the Quarter and Year ended March 31, 2020., pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.
- 2) Auditor's Report on Standalone Financial Results for the Quarter and Year ended March 31, 2020.
- 3) Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended March 31, 2020
- Appointment of Mrs. Preeti Agarwal (ACS33518) as Company Secretary & Compliance Officer of the Company w. e. f.01.07.2020.

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,2nd block,202-302,orchid complex,opphdicbank.chhapi-pirojpura road,chhapi,Gujrat-385210 Corp. Off.: Mehta Mahal,2ndfloor,NorthSide,Opp.roxy Cinema,15th Mathew road,Opera House,Mumbai-4000004 Tel: +91 22 2367 9792 | Email: info@lypsa.in

LYPSA GEMS & JEWELLERY LIMITED

Audited Financial Results for the period Ended 31st Ma		2020 (Rupees in Lacs) 3 MONTHS ENDED VEAR TO DATE		DATE	
	S	TANDALONE		STANDAL	ONE
Particulars		31-Dec-19	31-Mar-19		31-Mar-19
	Audited*	L'onnées le	Attalled		and and
1. Income from Ocrations	205.20	444 20	110000	2000.54	
(I) Revenue from Operation	305.20	444.20	1,158.54	2,069.54	5,895.55
(II) Other Income					0.01
(III) Total Income (I+II)	305.20	441.20	1,158,54	2,069,54	5,995.56
(IV) Expenses					
a. Cost of Materials b. Cost Of Materials/ Purchase of Stock-in-trade	105.00	2002	992 88		
c. Changes in inventories of finished goods, work-in-progress and	175.72	448.64	992.88	1,953.50	5,660.00
stock-in-trade	62.14	(6.82)	73.26	55.32	121 80
d. Employee benefit expenses	2.10	3.89	9.04	18.86	37.89
c. Finance Cost	0.15	0.11	(76.37)	(15.85)	17.74
f. Depreciation and amortisation expense	8.39	8.62	8.51	34.16	34.92
g Other expenses	61.85	1 72 F 2 2 F	140.84	19.73	(1.48)
Total Expenses (1V)	226.25	(12.56)			
a man acapement (x t)	Section 5	441.88	1,148.16	2,065,72	5,876.87
V. Profty (Lass) before Exceptional trents & Fax (HI - IV)	(5130	000000000000000000000000000000000000000	200000 10.38	3.82	24.69
VI Exceptional Items	1.25		4.39	1.25	4 39
VII. Profit (*1/ Lost (-) hetere tax (V-VI)	(6.40)	2018	3.99	-	2(0.00)
A CONTRACTOR CONTRACTO	Contract			2.57	20.54
VIII. Tus Expenses	1.67	000000000000000000000000000000000000000	3.12	1 67	9.32
A. Current Tax	1.50	-	***************************************	1.50	The second second second
B. Deffered Tax	0.17	-	2.00	0.17	1.32
Dr. Profit (+V Laux (-) for the period from continuing operation (-)	.9.17		1.32	0.17	1.32
VII-VIII)	(8.07)	2210	2.67	0.91	16.58
X. Profit (+)/ Loss (-) from discontinued operation					
XI. Tax Expense of discontinued operation				- N	
All Profit (4)/ Lass (-) frum discontinued operation	00000000000000000000000000000000000000	SSECTION ST	000000000000000000000000000000000000000		W
(After Tex.) (X-XI)					
The state of the s	-		- maren		
XIII Profit (+) Lass (-) for the period (IX + XII)	(8.07)	231	2.67	6.91	10.98
	10				
XIV, Other Comprehensive Income		100			
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					
XV-First Comprehensive Income for the	90000000000000000000000000000000000000	**********	ANN AND DESCRIPTION OF THE PARTY OF THE PART		
period (XII)+XIV)cComprising Profit		West-100			
(Loss) and Other Comprehensive Income					
PO (44) (HS/89)	(6.05)	730	2.67	9.55	16.98
XVI Paid-up equity share capital	294,840,000	294,840,000	294,840,000	294,840,000	294,840,000
(Face Value of the Share shall be indicated)					
XVII Earnings Per Share (EPS) (i) Basic and diluted EPS before Extraordinary items for the period, for the year to date					
(ii) Basic and dilited EPS before Extraordinary nems for the period, for the year to date and for the previous year (not to be annualized)	(0.03)	0.01	0.01	0.00	0.06
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date	25			- 2	
and for the previous year (not to be annualized)	Nil	Nif	Nil	Nil	Ni

- 1. The above Audited financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 31st July 2020.
- 2. The previous period figures have been regrouped wherever necessary.
- 3. The Statutory auditors of the Company have carried out a "Auditor Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015
- 4. The Company has adopted Indian Accounting standards (Ind AS) with effect from 1st April, 2017 and accordingly, the above results have been prepered in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
- 5. The above results for the quarter & year ended 31st March, 2020 along with Auditor Report has been approved by the Board of Directors of the Company.
- 6.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.

Date: 31/07/2020 Place: Mumbai



For Lypsa Gems & Jewellery Limited

Director

LYPSA GEMS & JEWELLERY LIMITED

Standalone Assets & Liabilities for the period ended 31.03.2020

A MASETS A MASETS A MASETS A MASETS Contract translation Contract francial sasets Contract francial sasets (a * b) Total non-current financial assets (b a * b) Total current financial sasets (b a * b) Total current financial sasets (a * b) Total current financi		Statement of Assets and Liabilities Particulars	(Audited)	(Audited)
A			STANDALON	E
Copperty, plant and equipment Copperty plant and equipment	V F	ASSETS Non-current accept		
Contract transfer Contract transfer	4	Non-current assets	404 40	0000
Content to the property		Property, plant and equipment	434.23	400.33
Other mine paper y		Capital Work-III-progress		
Other non-current flancial sisets Non-current flancial sisets Non-current flancial sisets Non-current flancial sisets Deferred tax sisets (let) Other non-current flancial sisets Current flancial sisets Courrent flancial sistings		Investment property		
Non-current floancial sisset Non-current floancial sisset Total non-current floancial sisset Deferred tax assets frest) Current floancial assets Current floancial assets Total current floancial assets Current labilities Non-current labilities Orber con-current Current labilities Current labilities Soronolyse, current Soronolyse, current Current labilities Soronolyse, current Soronolyse, current Soronolyse, current Soronolyse, current Current labilities Soronolyse, current Soronolyse, cur		Other intannih a assets		
Non-current Investments 25.76		Non-current financial assets		
Deferred tax seets (net)		Non-current investments	9.19	8.85
Deferred tax assets (net)		Loans, non-current	25.76	14.63
Other non-current assets (net) Other non-current assets Total non-current assets 469.18	7		34.95	23.48
Current sests Total non-current assets 469.18 Current basets Total non-current assets 469.18 Current function asset Total non-current sests 61.36 Current function asset Curre		Professional dense secondary (mask)		
Current assets Current assets Current assets		Deterred tax assets (net)	*	
Current financial assets Current financial a	60		469.18	491.86
Current financial assets				
Current financial asset Cutable Cutabl	4	Current assets		20010000
Current financial asset Current financial asset Cash and cash equivalents& Bank balance Cash and cash equivalents& Bank balance Cash and cash equivalents& Bank balance Total current financial assets Total current financial assets Total current financial isabilities Total equity and liabilities Total equity Total payables, non-current Trade payables, non-current Trade payables, non-current Total non-current liabilities Current famicial liabilities Total current financial liabilities Total liabilities Total current financial liabilities Total liabilities Tota	m	Inventories	61.36	100.40
Current investments		Current financial accet		
Trade receivables, current financial assets 4,34 14,34		Current investments		22.80
Cash and cash equivalents& Bank balance 14,71 Colaris, current financial assets 14,71 Cotal current financial assets (a + b)		Trade receivables, current	8,560.65	14,461.93
Cother current financial assets 8,619.70 144		Cash and cash equivalents&. Bank balance	44,34	51.72
Other current financial assets 8,619.70 14 Total current financial assets 70tal current financial assets 8,619.70 14 Total current assets (a + b)		Loans, current	14.71	34.35
Total current assets (a + b) Total assets (3 + 5) Equity and liabilities Equity and liabilities Equity and liabilities Equity share capital Other equity Idabilities Non-current financial liabilities Non-current financial liabilities Non-current financial liabilities Provisions, non-current Trade payables, non-current Other non-current liabilities Current financial liabilities Total current financial liabilities Total current financial liabilities Current financial liabilities Current financial liabilities Total current financial liabilities Current financial liabilities Total c			* 1	1.50
Total current assets (a + b)	0	Total current financial assets	8,619.70	14,572.30
Equity and liabilities Total assets (3+5) 9,150.24 15 Equity and liabilities Equity and liabilities Courtent liabilities Total acquity Total current financial liabilities Deferred tax liabilities Total non-current financial liabilities Deferred tax liabilities Total non-current financial liabilities Current liabilities Total non-current financial liabilities Deferred tax liabilities (net) 31.05 Current liabilities (net) 31.05 Current liabilities (net) 31.05 Current liabilities Total non-current financial liabilities 32.55 Current liabilities Total current financial liabilities 33.75 Trade payables, current Total current financial liabilities 5,164.44 Other current financial liabilities Total current financial liabilities 5,164.44 Other current financial liabilities Total current financial liabilities 5,164.44 Other current financial liabilities Current financial liabilities 5,164.44 Other current financ	5	Total current assets (a + b)	8,681.06	14,672.71
Equity and liabilities Total dequity Total current financial liabilities Total non-current financial liabilities Total current financial l				
Equity and liabilities Equity share capital Other equity Total equity Total equity Total equity Total equity Total equity Total equity Non-current liabilities Non-current financial liabilities Provisions, non-current Trade payables, non-current Other non-current Other non-current Other non-current Other current liabilities Current financial liabilities Current financial liabilities Current financial liabilities Current financial liabilities Total current financial liabilities Other current liabilities Total current financial liabilities Total current financial liabilities Total current financial liabilities Provisions, current Other current financial liabilities Total current financial liabilities Total current financial liabilities Total current financial liabilities Total current tax liabilities Deferred government grants, Current Total current liabilities Total		Total assets (3 + 5)	9,150.24	15,164.57
Equity share capital Chrise sequity Total equity Total equity Total equity Total cquity Sy194.48 3,194.48 3,194.48 3,194.48 3,194.48 3,194.48 3,194.48 3,194.48 3,194.48 3,194.48 Sorrowings, non-current Total inbilities Provisions, non-current Total non-current financial liabilities Current liabilities Current financial liabilities Total current financial liabilities Current financial liabilities Total current financial liabilities Total current financial liabilities Current tax liabilities Total current financial liabilities Current tax liabilities Total current tax liabilities Current tax liabilities Total current liabili		Equity and liabilities		
Other equity Total equity Total equity Liabilities Non-current liabilities Non-current financial liabilities Non-current financial liabilities Non-current financial liabilities Borrowings, non-current Current liabilities (net) Deferred tax liabilities (net) Deferred tax liabilities Current liabilities Current liabilities Current financial liabilities Curr	1	Equity share capital	2,948.40	2,948.40
Usabilities Non-current liabilities Non-current financial liabilities Borrowings, non-current Other non-current grants, Non-current Other non-current liabilities Provisions, non-current Other non-current liabilities Provisions, non-current Other non-current Othe	,	Other equity	246,08	170.58
Non-current liabilities Non-current liabilities Borrowings, non-current Trade payables, non-current Other non-current liabilities Deferred government grants, Non-current Other non-current liabilities Current liabilities Current liabilities Current financial liabilities Current tax liabilities (Net) Current tax liabilities (Net) Current dovernment grants, Current Current dovernment grants, Current Total current liabilities Current dovernment grants, Current Total liabilities (5+8) Total liabilities (5+8) Total liabilities Total liabilities Total liabilities Total liabilities Total liabilities Total liabilities Total liabilities (5+8) Total liabilities Total liabilities (5+8)	7	Total equity	3,194,48	3,118.98
Non-current liabilities Non-current financial liabilities Non-current financial liabilities Total non-current financial liabilities Total non-current liabilities Total non-current liabilities Current liabilities Current financial liabilities		Liabilities		
Non-current financial liabilities Borrowlings, non-current Trade payables, non-current Trade payables, non-current Other non-current financial liabilities Deferred tax liabilities (net) Deferred tax liabilities Current liabilities Current financial liabilities Deferred government grants, Current Total current liabilities Current tax liabilities (Net) Deferred government grants, Current Total labilities (5+8) Syg5.76 12,0	3	Non-current liabilities		
Trade payables, non-current Trade payables, non-current Trade payables, non-current Other non-current Deferred tax liabilities (net) Deferred government grants, Current Trade payables, current Borrowings, current Total current financial liabilities Total current financial liabilities Total current financial liabilities Current tax liabilities (Net) Deferred government grants, Current Total current financial liabilities Deferred government grants, Current Total current liabilities Current tax liabilities (Net) Deferred government grants, Current Total current liabilities Current tax liabilities (Net) Deferred government grants, Current Total current liabilities Current tax liabilities (Net) Deferred government grants, Current Total liabilities (5+8) Syss.76 Syss.76 Taxin Deferred government grants, Current Total liabilities (5+8) Syss.76 Taxin Deferred government grants, Current Total liabilities (5+8) Syss.76 Taxin Deferred government grants, Current Total liabilities (5+8) Syss.76 Taxin Deferred government grants, Current		Non-current financial liabilities		
Irade payables, non-current Other non-current financial liabilities Provisions, non-current Deferred government grants, Non-current Other non-current liabilities Current liabilities Current financial liabilities Current financial liabilities Current financial liabilities Current financial liabilities Current financial liabilities Current financial liabilities Borrowlings, current Other current financial liabilities Current financial liabilities Borrowlings, current Other current financial liabilities Current tax liabilities Curre		Borrowings, non-current		SC.
Provisions, non-current Provisions, non-current Provisions, non-current Deferred government grants, Non-current Other non-current liabilities Current financial liabilities Current financial liabilities Borrowings, current Current financial liabilities Curr		Trade payables, non-current Other non-current financial liabilities	*	
Provisions, non-current Deferred tax liabilities (net) Deferred dovernment grants, Non-current Other non-current liabilities Current liabilities Current liabilities Current financial liabilities Borrowings, current Trade payables, current Other current liabilities Current tax liabilities Other current liabilities Other current liabilities Other current liabilities Current ax liabilities Current ax liabilities (Net) Deferred government grants, Current Total current liabilities (Set) Deferred government grants, Current Total liabilities (5+8) Total current liabilities S,935.76 Total current liabilities S,935.76 Total liabilities (5+8)	4	1		
Deferred tax liabilities (net) Deferred government grants, Non-current Other non-current liabilities Current liabilities Current liabilities Current liabilities Current liabilities Current liabilities Sorrowings, current Trade payables, current Other current liabilities Other current liabilities Other current liabilities Other current savisions, current Deferred government grants, Current Total current liabilities (Net) Deferred government grants, Current Total liabilities (5+8) Current Sp55.76 Total liabilities (5+8) Total liabilities (5+8)		2000	1.50	
Deferred government grants, Non-current Other non-current liabilities Current liabilities Current financial liabilities Borrowings, current Trade payables, current Trade payables, current financial liabilities Other current financial liabilities Other current liabilities Other current sax liabilities Other current ax liabilities (Net) Deferred government grants, Current Total current liabilities (SAS) Total current liabilities (Net) Deferred government grants, Current Total liabilities (5+8) Total current liabilities (5+8) Total sax liabilities (SAS)		Deferred tax liabilities (net)	31.05	30.89
Current liabilities Current financial liabilities Current financial liabilities Current financial liabilities Borrowings, current Borrowings, current Trade payables, current Trade payables, current Other current financial liabilities Other current financial liabilities Other current liabilities Total current liabilities Other current liabilities Total current liabilities Total liabilities (S+8) Total liabilities (5+8) Total liabilities (5+8) Total liabilities (5+8)		Deferred government grants, Non-current	*	34
Current financial liabilities Current financial liabilities Borrowings, current Trade payables, current Other current financial liabilities Other current Other current financial liabilities Total current financial liabilities Total current liabilities Total liabilities (5+8) Total liabilities (5+8) Total liabilities (5+8)	u		32 55	30.00
Current financial liabilities Borrowings, current Trade payables, current Other current financial liabilities Other current financial liabilities Other current Total current financial liabilities Total current liabilities Syg3.20 1 Total liabilities (5+8) Syg5.76 1	9		36.33	30.03
Sorrowings, current 2,060.65 Trade payables, current 145.87 Other current financial liabilities 145.87 Other current liabilities 145.87 Other curren		Current financial liabilities		
Trade payables, current Other current financial liabilities Other current financial liabilities Other current liabilities Other current tax liabilities (Net) Deferred government grants, Current Total liabilities (5+8) Total liabilities (5+8) Total liabilities (5+8)		Borrowings, current	2,060.65	2,377.15
Other current financial liabilities Total current financial liabilities 5,916.44 Other current liabilities (Net) Current tax liabilities (Net) Deferred government grants, Current Total current liabilities (5+8) 5,923.20		Trade payables, current	3,709.92	9,479.29
Other current liabilities 5,916.44 Other current liabilities Provisions, current Deferred government grants, Current Total current liabilities (5+8) 5,923.20		250	145.87	154.31
Provisions, current tax liabilities (Net) Current tax liabilities (Net) Deferred government grants, Current Total current liabilities (5+8) Total liabilities (5+8)	_		5,916.44	12,010.75
Current tax liabilities (Net) Deferred government grants, Current Total current liabilities (5+8) Total liabilities (5+8)		Orner current liabilities	08.2	000
Deferred government grants, Current Total current liabilities 5,923.20 Total liabilities (5+8) 5,955.76		Current tax liabilities (Net)	06:5	3:30
Total current liabilities 5,923.20 Total liabilities (5+8) 5,955.76		Current	,	•
Total liabilities (5+8) 5,955.76	80		5,923.20	12,014.70
	6	Total liabilities (5+8)	5,955.76	12,045.59

FOLLYPSA GEMS & JEWELLERY LTD.

Chartered Accountants

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

Independent Auditor's Report on the Quarterly and Year to Date Standalone Audited Financial Results of Lypsu 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, 2020 and for the year ended March 31, 2020 ("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, 2020 and for the year ended March 31, 2020

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.

Emphasis of Matter

We draw your attention on the notes to the impact of COVID-19 pandemic on the Company's operations and financial results as assessed by the Management of the Company. Our opinion is not modified in respect of this matter.



Chartered Accountants

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

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:

o 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.

o 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.



Chartered Accountants

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
- o 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.
- o 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.

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, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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.

A KURAN

For M/s. Doshi Maru & Associates

Chartered Accountants

FRN: 112187W

(Atul B. Doshi)

Partner

M.No: 102585

UDIN: 20102585AAAABM3487

Place: Mumbai

Dated: 31st July 2020



To,

The General Manager-Listing Corporate Relationship Department The BSE Limited, Ground Floor, P.I. 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

Symbol: LYPSAGEMS

Scrip Code: 534532

Dear Sir / Madam,

Sub.: Declaration in respect of unmodified opinion on the Audit Reports for the year ended March 31, 2020 pursuant to Regulation 33 of SEBI Listing Regulations, 2015

With reference to the subject captioned above, we hereby declare that, pursuant to Regulation 33(3) of the Listing Regulation, 2015 the Statutory Auditor of the Company, M/s. Doshi Maru & Associates, Chartered Accountants have issued an Audit Report with unmodified opinion in respect of Annual Audited Standalone Financial Results for the Financial Year ended March 31, 2020.

You are requested to take the same on record.

Thanking You, Yours faithfully,

For Lypsa Gems and Jewellery Ltd,

Jeevan Dipan Patwa

Director

DIN No.: 02579469

LYPSA GEMS & JEWELLERY LIMITED. CIN: L28990GJ1995PLC028270

Regd. Office: Wing A,2nd block,202-302,orchid complex,opphdfcbank.chhapi-pirojpura road,chhapi,Gujrat-385210 Corp. Off.: Mehta Mahal,2ndfloor,NorthSide,Opp.roxy Cinema,15th Mathew road,Opera House,Mumbai-4000004 Tel: +91 22 2367 9792 | Email: info@lypsa.in



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

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The Board of Director of the Company in its meeting held on Friday, 31st July, 2020 had inter alia considered and approved;

- The Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2020., pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.
- Auditor's Report on Consolidated Financial Results for the Quarter and Year ended March 31, 2020.
- Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended March 31, 2020
- 4) Appointment of Mrs. Preeti Agarwal (ACS33518) as Company Secretary & Compliance Officer of the Company w. e. f.01.07.2020.

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,2nd block,202-302,orchid complex,opphdfcbank,chhapi-pirojpura road,chhapi,Gujrat-385210 Corp. Off.: Mehta Mahal,2ndfloor,NorthSide,Opp.roxy Cinema,15th Mathew road,Opera House,Mumbai-4000004 Tel: +91 22 2367 9792 | Email: info@lypsa.in

LYPSA GEMS & JEWELLERY LIMITED

Audited Financial Results for the period Ended 31st March 2020

(Rupees in Lacs)

	3 MONTHS ENDED		YEAR TO DATE		
	CONSOLIDATED		CONSOLIDATED		
Particulars	CONTRACTOR STATE OF THE PARTY O	31-Dec-10	Contract to the second second second	31-Mar-20]	31-Mar-19
	Audinoth	Cinaudited*	Audient	Anstrad	Audiost
1. Income from Oerations					
(I) Revenue from Operation	305.20	444.20	3,201.56	3,829.23	19,992.28
(II) Other Income		n-course	COLOR MAN		0.01
(III) Total lucime (I+II)	305.20	444-26	3,201.56	3,829.23	19,992.29
(IV) Expenses		-			HI HOLLING CO.
a. Cost of Materials		- 12	-		
b. Cost Of Materials/ Purchase of Stock-in-trade	175.72	448.64	2,837.36	3,541.51	18,247.26
c. Changes in inventories of finished goods, work-in-progress and	100.11	*****	20.00	****	
stock-to-trade	62.14	(6.82)	75.62	55,32	124.16
d. Employee benefit expenses	11.14	8.16	13.17	40.54	59.01
e. Finance Cost	25.98	0.11	(72.83)	12.39	26.55
f. Depreciation and amortisation expense	8.39	8.62	8.51	34,16	34.92
g. Other expenses	1,563.16	779.65	156.42	2,321.89	55,36
Total Expenses (1V)	1,846.53	1,299 38	3,019.25	6,005.80	18,547.26
V. Profit ((Loss) before Exceptional lients & Tax (III - IV)	(1.541.53)	(794.18)	283.38	(2,176,57)	1,445.00
VI Exceptional Items	1.25	10000		1.25	Charle Color
VII., Peolis (+) Loss (-) before fax (V-VI.)	(1.542.58)	(794 (8)	180.21	(2,17782)	1,445 55
VIII. Yas Esponers	- Common Control				3 32
A. Current Tax	1.50	***********	2.00	1.50	2.00
B. Deffered Tax	0.17	14	1.32	0.17	1.32
IX. Fruit (+V Luns (-) for the period brain continuing operation (VII - VIII)	(1.544.25)	(394.18)	179.99	(2,179,49)	1,441.71
X. Profit (+)/ Loss (-) from discontinued operation				-	
XI. Tax Expense of discontinued operation				-	
XIV Profit (+)/ Lans (-) from discontinued operation			2017 CO 2018		***********
(After Tex.) (X-XI)					
XIII Profit (+V Loss (-) for the period (IX + XII)	(1,544.25)	(794 (8)	179,99	(2,179.491	1,441.73
XIV: Other Concerned to the reclassified to	200000000000000000000000000000000000000	***********	30000000000000000000000000000000000000	(2000)	No. of the last of
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		- 9			
profit or loss					
(ii) Income tax relating to items that will					
be reclassified to profit or loss		The state of the state of		WOOD COUNTY OF THE PARTY OF	
XV Total Cuspreliensive lucions for the	330000000	× 600000	000000000000000000000000000000000000000	*****************	
period (XIII-XIV)/Compressor Profit (Loss) and Other Comprehensive Income					
(Cose) and Other Camprehedors become for the period)	(1.544.25)	(794-18)	179.90	(0)(79:49)	1,441,71
and the second s			-	THE RESERVE OF THE PERSON NAMED IN	294,840,000
XVI Paid-up equity share capital (Face Value of the Share shall be indicated)	294,840,000	294,840,000	294,840,000	294,840,000	294,840,000
XVII Earnings Per Share (EPS)	_				
(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)	6.24)	(2.69)	0.61	(7.39)	4.R
(b) Besic and diluted EPS ofter Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	Nil	Nil	Nil	Na	N

Note

- 1. The above Audited financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 31st July 2020
- 2. The previous period figures have been regrouped wherever necessary.
- 3. The Statutory auditors of the Company have carried out a "auditor report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015
- 4. The Company has adopted Indian Accounting standards (Ind AS) with effect from 1st April, 2017 and accordingly, the above results have been prepered in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
- 5. The above results for the quarter & year ended 31st March, 2020 along with Auditor Report has been approved by the Board of Directors of the Company.
- 6. 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.

Date : 31/07/2020 Place : Mumbai



For Lypsa Gems & Jewellery Limited

ASSETS

A

Consolidated Assets & Liabilities for the period ended 31.03.2020

Statement of Assets and Liabilities Particulars

	As at 31/03/2020 (Audited)	As at 31/03/2019 (Audited)
	CONSO	LIDATED
	434.23	458.39
	-	
	9.19	354.70
	25.96	14.81
ssets	35.15	369.51
ssets	459.38	837.90
	61.36	100.41

Non-current assets Property, plant and equipment Capital work-in-progress Investment property Goodwill Other intangible assets Non-current financial assets Non-current investments Loans, non-current 2 Total non-current financial as Deferred tax assets (net) Other non-current assets 3 Total non-current a 4 Current assets Inventories a Current financial asset 15.31 Current investments (7.49)30,324.17 35,542.83 Trade receivables, current Cash and cash equivalents& Bank balance 49.02 56.72 14.71 34.35 Loans, current Other current financial assets 6.89 30,380.42 35,656.11 Total current financial assets b 5 30,441.78 35,756.52 Total current assets (a +b) Total assets (3+5) 30,911.16 36,594.42 В **Equity and liabilities** 2,948.40 2,948.40 1 Equity share capital 11.014.28 9 842 82 Other equity 2 Total equity 12,791.22 13,962.68 Liabilities Non-current liabilities Non-current financial liabilities Borrowings, non-current Trade payables, non-current Other non-current financial liabilities 4 Total non-current financial liabilities 1.50 Provisions, non-current 30.89 Deferred tax liabilities (net) 31.05 Deferred government grants, Non-current Other non-current liabilities 5 Total non-current liabilities 32.55 30.89 6 Current liabilities **Current financial liabilities** 2,060.65 2,653.90 Borrowings, current 15,874.11 19,788.92 Trade payables, current Other current financial liabilities 145.87 154.07 Total current financial liabilities 22,596.89 7 18,080.63 2.80 Other current liabilities 3.96 3.96 Provisions, current Current tax liabilities (Net) Deferred government grants, Current **Total current liabilities** 18,087.39 22,600.85 8 Total liabilities (5+8) 18,119.94 22,631.74 9 Total equity and liabilites (2+9) 30,911.15 36,594.42 10

> For LYPSA GEMS & JEWELLERY LTD. Director/Authorised Signatory

Chartered Accountants

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

Independent Auditor's Report on the Quarterly and Year to Date Consolidated 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 Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Lypsa Gems & Jewellery Limited ("Holding Company") and its subsidiaries ("the Group") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("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 and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/ financial information of the subsidiaries / jointly controlled entities, the Statement

- 1. Includes the results of the following entities:
 - i. 100% Subsidiary
 - a, Lypsa Gems & Jewellery DMCC

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 consolidated net profit loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

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 Consolidated Financial Results' section of our report. We are independent of the Group and its jointly controlled entities 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 elieve that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion



Chartered Accountants

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(R) 25654859

Emphasis of Matter

We draw your attention on the notes to the impact of COVID-19 pandemic on the Company's operations and financial results as assessed by the Management of the Company. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors 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 and other financial information of the Group and jointly controlled entities in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and jointly controlled entities 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 respective Board of Directors of the companies included in the Group and jointly controlled entities are responsible for assessing the ability of the Group and its jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so

The respective Board of Directorsof the companies included in the Group and jointly controlled entities are also responsible for overseeing the financial reporting process of the Group and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated 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:

> o 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

Chartered Accountants

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

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 o Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- o 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
- o 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 ability of the Group and its jointly controlled entities 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 Group and its jointly controlled entities to cease to continue as a going concern.
- o 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.
- o Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its jointly controlled entities of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement which have been audited by other auditors, such other auditors remain responsible for the direction supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to



HSBC Advance

Chartered Accountants

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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

We did not review the financial information of the subsidiary included in the consolidated financial statement, whose financial information reflect Total Assets Rs 3,09,11,16,913.69 as-at-31st March 2020. Total Net Loss of Rs. 21,79,49,378.65 for the year ended March 31, 2020, as considered in this Statement which have been audited by their respective auditor.

The independent auditor's report on the financial statements/ financial results/ financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary and jointly controlled entities is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/ financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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.

For M/s. Doshi Maru & Associates

Chartered Accountants

FRN: 112187W

(Atul B. Doshi)

Partner

M.No: 102585

UDIN: 20102585AAAABL2112

Place: Mumbai

Dated: 31st July 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

Dear Sir / Madam,

Symbol: LYPSAGEMS

Sub.: Declaration in respect of unmodified opinion on the Audit Reports for the year ended March 31, 2020 pursuant to Regulation 33 of SEBI Listing Regulations, 2015

With reference to the subject captioned above, we hereby declare that, pursuant to Regulation 33(3) of the Listing Regulation, 2015 the Statutory Auditor of the Company, M/s. Doshi Maru & Associates, Chartered Accountants have issued an Audit Report with unmodified opinion in respect of Annual Audited Consolidated Financial Results for the Financial Year ended March 31, 2020.

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

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