

Date: 13th February 2020

To,
The Bombay Stock Exchange
Department of Corporate Services
Floor – 25, Phirozee Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001
Script Code : - 534532

To
National Stock exchange of India Ltd
Exchange Plaza,
Plot No. C/G Block, Bandra Kurla Complex,
Bandra (E) Mumbai-400-051.
Symbol : LYPSAGEMS

Sub.: Outcome of Board Meeting held on 13th February 2020
Submission of Quarterly Financial Results as on 31st December, 2020.

Dear Sir/Madam,

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) and Limited Review Report** of the company for the Quarter ended on 31st December 2020

Enclosed please find herewith Unaudited Financial Results of the Company for the Quarter ended on 31st December, 2020 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
CFO/Director
DIN- 02579469



LYPSA GEMS & JEWELLERY LIMITED. CIN : L28990GJ1995PLC028270

Regd. Office : Wing A, 2nd block, 202-302, orchid complex, opp hdfc bank, chhapi-pirojpur road, chhapi, Gujrat-385210
Corp. Off. : Mehta Mahal, 2nd floor, North Side, Opp. roxy Cinema, 15th Mathew road, Opera House, Mumbai-4000
Tel : +91 22 2367 9792 | Email : info@lypsa.in

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Dear Sir/Madam,

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 (Consolidated) and Limited Review Report** of the company for the Quarter ended on 31st December 2020


Enclosed please find herewith Unaudited Financial Results of the Company for the Quarter ended on 31st December, 2020 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
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Tel : +91 22 2367 9792 | Email : info@lypsa.in

LYPSA GEMS & JEWELLERY LIMITED

Unaudited Financial Results for the period Ended 31st December 2020

(Rupees in Lacs)

Particulars	3 MONTHS ENDED			NINE MONTH ENDED		YEAR ENDED
	CONSOLIDATED			CONSOLIDATED		STANDALONE
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited*
I. Income from Operations						
(I) Revenue from Operation	336.75	312.97	444.20	679.94	3,079.83	3,829.23
(II) Other Income	-	-	-	-	-	0.01
(III) Total Income (I + II)	336.75	312.97	444.20	679.94	3,079.83	3,829.24
(IV) Expenses						
a. Cost of Materials	2.53	-	-	-	-	-
b. Cost Of Materials/ Purchase of Stock-in-trade	-	632.58	448.64	659.89	2,917.15	3,541.51
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	314.32	(333.40)	(6.82)	(19.08)	-	55.32
d. Employee benefit expenses	4.38	6.68	8.16	17.84	29.41	40.54
e. Finance Cost	-	-	0.11	-	(13.59)	12.39
f. Depreciation and amortisation expense	8.13	9.31	8.62	26.65	25.77	34.16
g. Other expenses	4.88	1,018.87	(10.03)	2,569.62	(30.96)	2,321.89
Total Expenses (IV)	334.24	1,334.04	448.69	3,254.92	2,927.78	6,005.81
V. Profit / (Loss) before Exceptional Items & Tax (III - IV)	2.51	(1,021.06)	(4.49)	(2,574.98)	152.05	(2,176.57)
VI Exceptional Items			(789.69)	-	(789.69)	1.25
VII. Profit (+)/ Loss (-) before tax (V-VI)	2.51	(1,021.06)	(794.18)	(2,574.98)	(637.64)	(2,177.82)
VIII. Tax Expenses						
A. Current Tax						1.67
B. Deferred Tax						0.17
IX. Profit (+)/ Loss (-) for the period from continuing operation (VII - VIII)	2.51	(1,021.06)	(794.18)	(2,574.98)	(637.64)	(2,179.49)
X. Profit (+)/ Loss (-) from discontinued operation						
XI. Tax Expense of discontinued operation						
XII Profit (+)/ Loss (-) from discontinued operation (After Tax) (X-XI)	-	-	-	-	-	-
XIII Profit (+)/ Loss (-) for the period (IX + XII)	2.51	(1,021.06)	(794.18)	(2,574.98)	(637.64)	(2,179.49)
XIV. Other Comprehensive Income						
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. Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	2.51	(1,021.06)	(794.18)	(2,574.98)	(637.64)	(2,179.49)
XVI Paid-up equity share capital (Face Value of the Share shall be indicated)	29,48,40,000	29,48,40,000	29,48,40,000	29,48,40,000	29,48,40,000	29,48,40,000
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)	0.01	(3.46)	(2.69)	(8.73)	(2.16)	(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	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 13th February 2021.
- 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 with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
- The above results for the quarter ended 31st December, 2020 along with Limited Review Report has been approved by the Board of Directors of the Company on 13th February, 2021
- The Company operates in a single segment, hence segmental Reporting as required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable.
- The Provision of Current Tax and deferred Tax will be made at the end of the year

For LYPSA GEMS & JEWELLERY LTD.



Director/Authorised Signatory

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. 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 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 quarter ended 31st December, 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. (-) 7,28,289/- for the quarter ended 31st December 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.

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: 13/02/2021

UDIN : 21102585AAAACG9514

Particulars	3 MONTHS ENDED			NINE MONTH ENDED		YEAR ENDED
	STANDALONE			STANDALONE		STANDALONE
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited*
I. Income from Operations						
(I) Revenue from Operation	336.75	312.97	444.20	679.94	1,764.34	2,069.54
(II) Other Income	-	-	-	-	-	-
(III) Total Income (I + II)	336.75	312.97	444.20	679.94	1,764.34	2,069.54
(IV) Expenses						
a. Cost of Materials	-	-	-	-	-	-
b. Cost Of Materials/ Purchase of Stock-in-trade	2.53	632.58	448.64	659.89	1,777.79	1,953.50
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	314.32	(333.40)	(6.82)	(19.09)	(6.82)	55.32
d. Employee benefit expenses	-	2.25	3.89	4.50	16.76	18.86
e. Finance Cost	-	-	0.11	-	(16.00)	(15.85)
f. Depreciation and amortisation expense	8.13	9.31	8.62	26.66	25.77	34.16
g. Other expenses	1.98	0.89	(12.56)	5.51	(42.12)	19.73
Total Expenses (IV)	326.96	311.63	441.88	677.47	1,755.38	2,065.72
V. Profit / (Loss) before Exceptional Items & Tax (III - IV)	9.79	1.35	2.31	2.47	8.97	3.82
VI Exceptional Items						1.25
VII. Profit (+)/ Loss (-) before tax (V-VI)	9.79	1.35	2.31	2.47	8.97	2.57
	-	-	-	-	-	-
VIII. Tax Expenses						1.67
A. Current Tax						1.50
B. Deffered Tax						0.17
IX. Profit (+)/ Loss (-) for the period from continuing operation (VII - VIII)	9.79	1.35	2.31	2.47	8.97	0.91
X. Profit (+)/ Loss (-) from discontinued operation						
XI. Tax Expense of discontinued operation						
XII Profit (+)/ Loss (-) from discontinued operation (After Tax) (X-XI)						
	-	-	-	-	-	-
XIII Profit (+)/ Loss (-) for the period (IX + XII)	9.79	1.35	2.31	2.47	8.97	0.91
XIV. Other Comprehensive Income						
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. Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	9.79	1.35	2.31	2.47	8.97	0.91
XVI Paid-up equity share capital (Face Value of the Share shall be indicated)	29,48,40,000	29,48,40,000	29,48,40,000	29,48,40,000	29,48,40,000	29,48,40,000
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)	0.03	0.00	0.01	0.01	0.03	0.00
(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	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 13th February 2021.
- 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 with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
- The above results for the quarter ended 31st December, 2020 along with Limited Review Report has been approved by the Board of Directors of the Company on 13th February, 2021
- The Company operates in a single segment, 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 LYPSA GEMS & JEWELLERY LTD.



Director / Authorised Signatory

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, 2020 and year to date results for the period 1st April 2020 to 31st December 2020** 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: 13/02/2021
UDIN : 21102585AAAACH5530