

Date: May 27, 2022

To

The Corporate Relations Department
BSE LIMITED
PJ Towers, 25th floor, Dalal Street,
Mumbai -400 001

**Sub.: Outcome of Board Meeting
BSE Code.: (Scrip Code: 540936)**

**Ref: Submission of Audited Financial Results for the Financial Year ended on 31st March, 2022
pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir / Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on Friday 27, may 2022. In that Meeting the Board has decided the following matter.

1. Considered and approved the audited financial results of the Company for the financial year ended on 31st March, 2022.

We hereby enclose the following:

- I. Audited Financial Results (Standalone) for the financial year ended on 31st March 2022.
- II. Audit report for the financial year ended on 31st March 2022
- III. Declaration Regarding Audit report with unmodified/unqualified opinion.

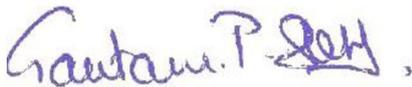
The meeting commenced at 03:00 p.m. and concluded at 05:15 p.m.

Please take the same on your records.

Thanking you,

Yours faithfully,

For, GAUTAM GEMS LIMITED



**GAUTAM PRAVINCHANDRA SHETH
MANAGING DIRECTOR**





Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and year to date results of the Company, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF GAUTAM GEMS LTD**

**Report on the audit of the Standalone Financial Results
Opinion.**

We have audited the accompanying standalone quarterly financial results of Gautam Gems Ltd (The company) for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

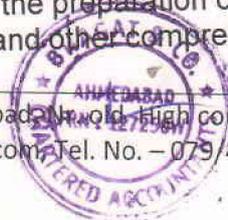
- i. presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement Principles laid down in the applicable accounting standards and other Accounting principles generally accepted in India of the net profit/loss and other Comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

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 (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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial



information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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. 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 standalone financial results as a whole are 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 these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent 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.

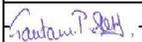
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: of Signature
Date: 27.05.2022



For Bhagat & Co.
Chartered Accountants
Firm Registration No.: 127250W

Shankar Prasad Bhagat
Membership No.:052725
Partner
UDIN: 22052725AJTIEZ7470

Gautam Gems Limited		
3rd Floor, office 301, Sumukh Super Compound, Vasta Devadi Road, Surat		
STATEMENT OF ASSET & LIABILITIES AS ON 31st March, 2022		
Particulars	Year Ended	Year Ended
	3/31/2022	3/31/2021
	Audited (in lakh)	Audited (in lakh)
ASSETS		
(1) Non-Current Assets		
(i) Property, Plant And Equipment	213.47	223.52
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
Non-Current Financial Assets		
(a) Non-Current Investments		
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)		
Total Non Current Assets	213.47	223.52
(2) Current Assets		
Inventories	1,464.83	2,222.34
Current Financial Assets		
(a) Current investments		
(b) Trade receivables	3,185.39	1,191
(c) Cash and cash equivalents	39.54	11.42
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current	15.36	15
(f) Other Current Financial Assets		
Total Current Financial Assets		
Current Tax Assets (net)		
Other Current Assets	33.24	62.48
Total Current Assets	4738.36	3,501.91
Total Assets	4951.83	3,725.43
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	1006.71	1,006.71
Other Equity	423.57	383.39
Total Equity	1430.28	1,390.10
(2) Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
(a) Borrowings , non current		
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
Total Non-Current Financial Liabilities		
Provision, non current		
Deffered tax liabilities (net)	7.83	5.19
Other non current liabilities		
Total Non-Current Liabilities	7.83	5.19
Current Liabilities		
Current Financial Liabilities		
(a) Borrowings , current	814.99	587.79
(b) Trade Payables , current		
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises	2672.40	1,733.98
(c) Other current financial liabilities		
Total Current Financial Liabilities		
Other Current liabilities		
Provision, current	26.33	8.37
Current tax liabilities (net)		
Total Current Liabilities	3513.72	2,330.14
Total Liabilities	3521.55	2,335.33
Total Equity and Liabilities	4951.83	3,725.43
For Gautam Gems Limited	Date:	5/27/2022
	Place:	Surat
Gautam Sheth		
Managing Director		



Gautam Gems Limited
3rd Floor, Office-301, Sumukh Super Compound, Vasta Devadi Road, Surat- 395004
Statement of Profit and loss

Rs. in Lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	
		3 Month ended on 31.03.2022	(Preceding) 3 Month ended on 31.12.2021	3 Month ended on 31.03.2021	Year Ended on 31.03.2022	Year ended on 31.03.2021
					Audited	Audited
I	Revenue from operations	6,753.16	3,725.09	6,158.03	18006.01	9,381.79
II	Other Income	13.51	0.22	(9.36)	14.15	-
III	Total Revenue (I+II)	6,766.67	3,725.31	6,148.67	18020.16	9,381.79
IV	Expenses:					
	Cost of materials consumed					
	Purchase of Stock-in-Trade	5,769.80	3,511.74	6,277.87	17049.30	10,580.69
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1,055.64	141.35	19.93	757.51	(1,368.86)
	Employee Benefit Expense	27.65	10.75	16.58	79.77	18.23
	Financial Costs	28.33	0.03	5.46	28.43	5.52
	Depreciation and Amortization Expense	15.10		6.28	15.10	8.18
	Other Expenses	(85.34)	49.13	38.63	16.91	96.32
	Total Expense	6,811.18	3,713.00	6,364.75	17947.02	9,340.08
V	Profit before exceptional and extraordinary items and tax	(44.51)	12.31	(216.08)	73.14	41.71
VI	Exceptional Items					-
VII	Profit before extraordinary items and tax (V - VI)	(44.51)	12.31	(216.08)	73.14	41.71
VIII	Extraordinary Items					-
IX	Profit before tax (VII - VIII)	(44.51)	12.31	(216.08)	73.14	41.71
X	Tax expense:					
	(1) Current tax	18.42		(44.27)	18.42	7.29
	(2) Deferred tax				2.64	-
XI	Profit(Loss) from the period from continuing operations	(62.93)	12.31	(171.81)	52.08	34.42
XII	Profit(Loss) from the period from discontinuing operations before tax					-
XIII	Tax expense of discontinuing operations					-
XIV	Profit(Loss) from Discontinuing operations					-
XV	Profit/(Loss) for the period	(62.93)	12.31	(171.81)	52.08	34.42
XVI	Other comprehensive income net of tax					-
XVII	Total Comprehensive Income for the year					-
	Details of Equity Share Capital					
XVIII	Paid-up Equity share capital (at par Value of Rs.10 each)	1,006.71	1,006.71	1,006.71	1,006.71	1,006.71
	Earning per equity share for continuing operations					
	(1) Basic earnings (loss) per share from continuing operations	(0.63)	0.12	(1.71)	0.52	0.34
	(2) Diluted earnings (loss) per share from continuing operations	(0.63)	0.12	(1.71)	0.52	0.34
	Earning per equity share for discontinued operations					
	(1) Basic earnings (loss) per share from discontinued operations					-
	(2) Diluted earnings (loss) per share from discontinued operations					-
	Earning per equity share					
	(1) Basic earnings(loss) per share from continuing and discontinued operations	(0.63)	0.12	(1.71)	0.52	0.34
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	(0.63)	0.12	(1.71)	0.52	0.34

Notes:

- (1) The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meetings
- (2) The Statutory Auditors have carried out Limited Review of the above standalone financial results for the quarter and half year ended on
- (3) Previous periods figures have been regrouped/reclassified where considered necessary to conform to current period's classification.

By order of the Board of Directors

For, Gautam Gems Limited

Gautam Sheth
Gautam Sheth
Managing Director
(DIN: 06748854)



Date: 27-05-2022
Place: Surat

Gautam Gems Limited
Cash Flow Statement For The Year Ended 31.03.2022

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
A. Cash Flow from Operating Activity		
Profit before Taxation	73.14	41.37
Add : Non Cash & Non Operating Expenses		
Depreciation Expense	15.10	8.18
Finance Cost	28.43	5.52
Other Income	-14.15	-24.18
Operating Profit before Working Capital Changes	102.52	30.89
Adjustment for;		
(Increase) / Decrease in Inventory	757.51	-1368.86
(Increase) / Decrease in Debtors	-1994.72	-1180.48
(Increase) / Decrease in Loans & Advances	-0.36	498.03
(Increase) / Decrease in Current Assets	29.24	-31.05
(Increase) / Decrease in Short Term Borrowings	227.20	518.08
Increase / (Decrease) in Current Liabilities		-
Increase / (Decrease) in Trade Payables	938.42	1654.52
Increase / (Decrease) in Provisions	17.96	-10.15
Cash Generated from Operation	77.77	110.98
Taxes Paid	30.33	7.29
Net Cash Flow from Operating Activities	47.44	103.70
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	-5.05	-180.75
(Increase) / Decrease in Investments & Accrued Interest Thereon		-
Finance Cost	-28.43	-5.52
Other Income	14.15	24.18
Net Cash Flow from Investing Activities	-19.33	-162.09
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	-	457.60
Proceeds from Securities Premium	-	-457.60
Adjustments in Reserves and Surplus		-
Net Cash Flow from Financing Activities	-	-
Net Increase / (Decrease) in Cash & Cash Equivalents	28.12	-58.39
Opening Balance of Cash & Cash Equivalents	11.42	69.81
Closing Balance of Cash & Cash Equivalents	39.54	11.43
Net Increase / (Decrease) in Cash & Cash Equivalents	28.12	-58.39

Date: 27-05-2022

Place: Surat

For Gautam Gems Limited

Gautam P. Sheth

Gautam Sheth
Managing Director

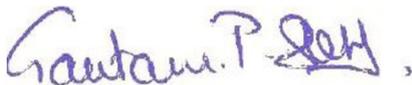


DECLARATION

(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, Gautam Gems Limited, having its Registered office situated at 3rd Floor, Office – 301, Sumukh Super Compound, Vasta Devadi Road, Surat 395004, do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Bhagat & Co., Chartered Accounts, (Firm Registration Number: 127250W) on the Annual Audited Standalone Financial Results for the year ended 31st March, 2022 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

For, GAUTAM GEMS LIMITED



**GAUTAM PRAVINCHANDRA SHETH
MANAGING DIRECTOR**

