

Date: June 30, 2021
Ref: Stock Exchange 2021-22 / 10

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Ref.: Company Code: BSE - 526195

Sub: Submission of Audited Financial Results along with the Audit Report for the quarter and financial year ended 31.03.2021 under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby enclose the following:

1. Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2021 along with the Auditor's Report; and
2. Statement of Cash Flow for the Half year and financial year ended March 31, 2021 and Statement of Assets and Liabilities as on that date.

Kindly take the same on your record and display on your website.

Yours Sincerely,

For Neogem India Limited



Gaurav Boshi
Managing Director and Compliance Officer
DIN: 00166703
Address: N S Road Mumbai-400006.



Dharmendra S. Solanki
B. com. F.C.A.

D S SOLANKI & CO.
CHARTERED ACCOUNTANT

B-107, Hamirmal Complex, Station Road,
Off Maharana Pratap Road,
Bhayandar (W), Thane 401101, Maharashtra
Mob.: 9324060160 Off.: 32022320
E-mail: cadssolanki@yahoo.co.in
Website: www.cadssolanki.com

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To
The Board of Directors of
NEOGEM INDIA LIMITED

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying statement of standalone financial results of Neogem India Limited ("the Company"), for the quarter and year ended on March 31, 2021 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulation, 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 standard 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 and year ended March 31, 2021.

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 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.





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Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

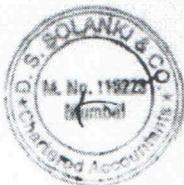
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Statement has been prepared on the basis of the standalone annual financial statement. 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 loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standard 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 and 52 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that gives 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.





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Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements 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.





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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.

Other Matter

Without qualifying our opinion, we draw attention to financial statement relating to cash credit limit from Punjab National Bank and Bank of India for Rs. 10 crore and 5 crore respectively, which has been classified as "Non - Performing Assets" by the lead banker as on 31-03-2016. The company has not received balance confirmation from the bankers as on 31-03-2021. Pending confirmation received the company has not provided for interest payable in the financial statement till 31-03-2020, since the same is not quantifiable and accordingly the loss for the year is understated to that extent.

The company has stopped manufacturing activities since 01-01-2018 and no detailed plans are made available to us regarding commencement of business activity in near future. The company is in the process of restructuring/revival of its business, in view of the management's expectation of the successful outcome of revival of its business the financial statement has been prepared on going concern basis. However, in view of the above uncertainty we are unable to comment on the ability of the company to continue as a going concern and the consequential adjustment to the accompanying financial statement if any that might have been necessarily had the financial statement been prepared under liquidation basis.

We refer to the outstanding debtor's receivable as reflected in current assets of Rs. 41,10,67,159/- which are outstanding for more than three years. The amount outstanding are unconfirmed by the parties. In our opinion the provision for the amount outstanding for more than three years of Rs. 41,10,67,159/- be made as these are unrealized and unconfirmed by the parties, no steps have been taken in the current year either to confirm the balances from parties or for recovery of amount from parties outstanding for over three years.





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We draw attention to the Note No. of the Standalone Financial results regarding impact of Covid-19 pandemic. The situation continues to be uncertain and the company is evaluating the situation on an ongoing basis with respect to the challenges faced.

We refer to the outstanding creditor's payable as reflected in current liabilities of Rs. 15,95,89,393/- which are outstanding for more than three years. The amount outstanding are unconfirmed by the parties. In our opinion the amount outstanding for than three years of Rs. 15,82,47,094/- be written back, no steps have been taken in the current year to pay the balances to parties or for settlement of amount outstanding for over three years.

For DS Solanki & Associates
Chartered Accountants
Firm Reg. No. 124118W



Proprietor
Mem. No.: 115223
UDIN: 21115223AAAADC8586

Place : Mumbai
Date : 30/06/2021

NEOGEM INDIA LIMITED

CIN: L35911MH1991PLC063357

Regd. Address: G/32, GEMS & JEWELLERY COMPLEX III, SEEPZ (SEZ), ANDHERI (E), MUMBAI - 400 096.

Tel / Fax No.: 022-28291123 Email: mail@neogemindia.com Website: www.neogemindia.com

Audited Statement of Financial Results for the Quarter & Year ended March 31, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	-	-	-	-	-
II	Other Income	7.56	-	19.45	7.56	19.45
III	Total Revenue (I+II)	7.56	-	19.45	7.56	19.45
IV	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of Stock-in-Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-
	d) Excise Duty on sales	-	-	-	-	-
	e) Employee benefits expenses	(0.60)	0.12	0.48	0.84	1.82
	f) Finance costs	(0.00)	7.03	0.01	0.01	0.02
	g) Depreciation and amortisation expense	-	-	-	-	-
	h) Other expenses	56.11	10.88	8.10	66.99	31.62
	Total Expenses	56.51	18.03	8.59	67.84	33.56
V	Profit/(loss) before Exceptional and Extraordinary Items and Tax (III-IV)	(47.95)	(18.03)	10.86	(60.28)	(14.11)
VI	Exceptional items	-	-	-	-	-
VII	Profit before Extraordinary Items and Tax (V - VI)	(47.95)	(18.03)	10.86	(60.28)	(14.11)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit/(loss) before Tax (VII - VIII)	(47.95)	(18.03)	10.86	(60.28)	(14.11)
X	Tax expense					
	a) Current tax	-	-	-	-	-
	Current Tax	-	-	-	-	-
	Earlier Tax	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-
XI	Net Profit/(loss) for the period (IX - X)	(47.95)	(18.03)	10.86	(60.28)	(14.11)
XII	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					
	Total other Comprehensive Income					
	Total Comprehensive Income for the period (XI+XII) Comprising Profit (Loss) and Other comprehensive Income for the period	(47.95)	(18.03)	10.86	(60.28)	(14.11)
XIII	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 10/- Per Share)	817.20	817.20	817.20	817.20	817.20
XIV	Earning Per Share (EPS) :-					
	a) Basic and diluted EPS before Extraordinary items (not annualised)	(0.59)	(0.22)	0.13	(0.74)	(0.17)
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	(0.59)	(0.22)	0.13	(0.74)	(0.17)

Notes:

(1) The above Audited Financial results were reviewed by the Audit Committee at its meeting held on 30th June, 2021 & were thereafter approved by the Board of Directors at its meeting held on 30th June, 2021.

(2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other recognised accounting practices and policies to the extent applicable.

(3) The Company has only one business segment viz manufacturing and sale of Gems & Jeweller.

(4) The above results are also available on the website of BSE (URL: <https://beta.bseindia.com/index.html>) and on the Company's website (URL: www.neogemindia.com).

Date: 30th June, 2021
Place: Mumbai



For Neogem India Limited

Gaurav Doshi
DIN: 00166703
Chairman & Managing Director

For Neogem India Limited

Ronak Doshi
DIN: 00102959
Whole Time Director & CFO



NEOGEN INDIA LIMITED
Audited Statement of Assets & Liabilities

Particulars	₹ in Lakhs	
	31-Mar-21	31-Mar-20
I ASSETS		
1. Non-current assets		
a) Property, Plant and Equipment	7.31	24.60
b) Capital work-in-progress	-	-
c) Investment Property	-	-
d) Goodwill	-	-
e) Other intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(l) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
Total Non Current Assets	30.91	26.26
2. Current assets	38.21	50.86
a) Inventories	12.87	12.87
b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	4,110.67	4,110.67
(iv) Bank balances other than (iii) above	16.43	16.80
(v) Loans	-	-
(vi) Others (to be specified)	-	-
c) Current Tax Assets (Net)	-	-
(d) Other current assets	-	4.97
Total Current Assets	4,139.77	4,145.12
Total Assets	4,177.99	4,195.97
II EQUITY AND LIABILITIES		
1 Equity		
a) Equity Share capital	817.20	817.20
b) Other Equity	(153.08)	(92.60)
Total Equity	664.12	724.40
LIABILITIES		
2 Non-current liabilities		
a) Financial Liabilities		
i) Borrowings		
ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		
iii) Other financial liabilities		
b) Provisions		
c) Deferred tax liabilities (Net)		
d) Other non-current liabilities		5.58
Total Non Current Liabilities		5.58
3 Current liabilities		
a) Financial Liabilities		
i) Borrowings		
ii) Trade payables	1,792.76	1,792.76
(A) total outstanding dues of micro enterprises and small enterprises; and	1,595.89	1,591.60
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		
iii) Other financial liabilities	124.82	81.60
b) Other current liabilities	0.40	0.03
c) Provisions		
d) Current Tax Liabilities (Net)		
Total Current Liabilities	3,513.87	3,465.99
Total Equity and Liabilities	4,177.99	4,195.97

Date : 30-03-2021
Place: Mumbai



For Neogen India Limited

Gautam Doshi
Chairman & Managing Director
DIN : 00166703



Company Name : Neogem India Ltd (CIN:L36911MH1991PLC063357)			
Cash Flow Statement for Year Ended 31st March, 2021			
		Figures For Half Year ended on 31 March 2021	Figures For the Year ended on 31 March 2020
		Audited	Audited
A	Cash Flow from operating activities		
	Profit before income tax including discontinued operations	(60.28)	(17.38)
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses		
	Finance costs	0.01	0.10
	Fixed Asset W/off	17.29	
	Other inflows / (Outflows) of cash / Non Cash Items		
	Change in operating assets and liabilities	(42.98)	(17.28)
	(Increase) / Decrease in trade receivables		-
	Increase / (Decrease) in trade payables	4.29	0.35
	Increase / (Decrease) in other current liabilities		
	(Increase) / Decrease in other current assets	0.33	(3.75)
	Increase / (Decrease) in other financial Liabilities	38.01	16.11
	(Increase) / Decrease in other financial assets		4.95
	Cash generated from operations	(0.36)	0.38
	Income taxes paid		-
	Net cash inflow from operating activities	(0.36)	0.38
B	Cash flow from investing activities:		
	Purchase of Fixed Assets		
	Net cash outflow from investing activities		
C	Cash flow from financing activities		
	Finance Cost	(0.01)	(0.10)
	Increase in / (Repayment) of Borrowings		
	Other inflows / (Outflows) of cash		
	Net cash inflow (outflow) from financing activities	(0.01)	(0.10)
	Net increase(decrease) in cash and cash equivalents	(0.37)	0.28
	Add: Cash and cash equivalents at the beginning of the financial year	16.80	16.54
	Cash and cash equivalents at the end of the year	16.43	16.82
	Non Cash Financing and investing activities		
	- Acquisition of property, plant and equipment by means of finance lease-		
	Reconciliation of Cash Flow statements as per the cash flow statement		
	Cash Flow statement as per above comprises of the following		
	Cash and cash equivalents	31 March 2021	31 March 2020
	Balances as per statement of cash flows	16.43	16.82

Date: 30th June, 2021
Place: Mumbai



For Neogem India Limited
Gautav Doshi
Gautav Doshi
Chairman & Managing Director
DIN: 00166703

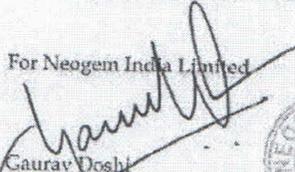
NEOGEM INDIA LIMITED
CIN: L36911MH1991PLC063357

Regd. Address: G/32, GEMS & JEWELLERY COMPLEX III, SEEPZ (SEZ), ANDHERI (E), MUMBAI-400 096.

Notes to audited financial statement of financial result for the quarter and year ended March 31, 2021

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th June, 2021.
2. The Company had only one business segment viz. manufacturing and sale of Gems & Jewellery and hence only one reportable segment as per Ind. AS 108 "Operating Segments". The company has stopped manufacturing activities since 01-01-2018 and it is in the process of restructuring/revival of its business.
3. The result has been prepared in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Indian Accounting Standard 34 "Interim Financial Reporting" principles as laid down in the Companies (Indian Accounting Standards) Rules 2015 (as amended) prescribed under section 133 of the Companies Act, 2013 and other accounting Principles generally accepted in India.
4. The company has availed working capital (Secured) loans from Punjab National Bank and Bank of India. Cash credit limit from Punjab National Bank and Bank of India for Rs. 10 crore and 5 crore respectively. The accounts has been classified as non-performing assets in A. Y. 2016 - 17 by the respective banks vide their letter dated 11-05-2016 with effect from 31-03-2016 due to non-service of interest. Further the lead bank Punjab National Bank has initiated action as provided under section 13(4) of the SARFAESI Act 2002. The company has not received balance confirmation from the bankers as on 31-03-2021. Pending confirmation, the company has not provided for interest payable in the financial statement till 31-03-2021 since the same is not quantifiable and accordingly the loss for the year is understated to that extent.
5. The accounts of Trade Receivable, Other Current Assets, Trade Payable and Other Current Liabilities as per the acceptable trade practices are subject to pending confirmation, reconciliations and adjustments. The management do not feel any material adjustments in this regard.
6. The Auditors qualifications, observations and matters emphasized in the printed Annual Report for F.Y. 2020-2021 may continue to be relevant for the quarter and nine month ended 31st March, 2021.
7. The previous period's figures have been re-grouped/re-classified wherever required to confirm to current periods classification. All figures of financials has been rounded off to nearest rupees.
8. The above results are also available on the website of BSE (URL: <https://beta.bseindia.com/index.html>) and on the Company's website (URL: www.neogemindia.com).

For Neogem India Limited

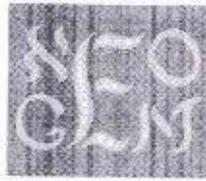

Gaurav Doshi
Din: 00166703
Chairman & Managing Director

Date: 30th June 2021
Place: Mumbai



NEOGEM [I] LTD.

Always Innovative



G-32, Gem & Jewellery Complex III, SEEPZ,
Andheri (E), Mumbai - 400 096 -INDIA
Tel: (91-22) 2829 1123
E-mail: mail@neogemindia.com
Web: www.neogemindia.com
CIN: L36911MH1991PLC063357

Date: June 30, 2021

Ref: Stock Exchange 2021-22 / 09

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Ref No: - Company Code: BSE - 526195

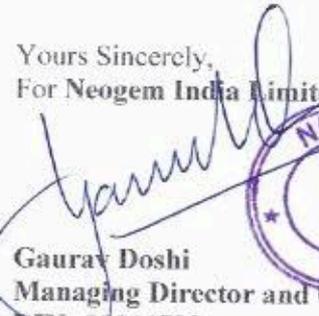
Sub:Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Gaurav Doshi (DIN: 00166703), Chairman and Managing Director of **Neogem India Limited** (the **Company**) having its Registered Office at G/32, Gems and Jewellery Complex III, 2nd Floor, Seepz (SEZ), Andheri (East), Mumbai - 400 096, hereby declare that, the Statutory Auditors of the Company, M/s. D.S Solanki & Co., Chartered Accountants, Mumbai (Firm Registration No: 124118W) have issued an Audit Report with unmodified opinion on Standalone audited financial results for the quarter & financial year ended March 31, 2021.

This declaration is given in compliance of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your records and oblige.

Yours Sincerely,
For Neogem India Limited



Gaurav Doshi
Managing Director and Compliance Officer
DIN: 00166703
Address: N S Road Mumbai-400006.