

# NEOGEM [ I ] LTD.

*Always Innovative*



G-32, Gem & Jewellery Complex III, SEEPZ,  
Andheri (E), Mumbai - 400 096 -INDIA  
Tel.: (91-22) 3088 2640 / 2641 Fax: (91-22) 2829 1123  
Cin No-L36911MH1991PLC063357E-mail:  
mail@neogemindia.com  
Web: www.neogemindia.com

Date: May 30, 2017  
Ref: Stock Exchange 2017-18 / 06

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

Fax No: 2272 2061/41/39/37

Dear Sir,

**Ref.: Company Code: 526195**

**Sub: Submission of Audited Financial Results along with the Audit Report for the fourth quarter and financial year ended March 31, 2017 under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015**

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

1. Standalone Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2017 along with Auditor's Report.
2. Statement of Assets and Liabilities for the financial year ended March 31, 2017.
3. Declaration pursuant to Regulation 33(3)(d) as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Please take the same on your record.

Thanking you,

Yours faithfully,  
For Neogem India Limited

  
Gaurav Doshi  
Chairman & Managing Director  
DIN: 00166703  
Address: G-16, Malabar Apartment,  
Nepeansea Road, Mumbai- 400036



Encl: As above



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

Fax No: 2272 2061/41/39/37

Dear Sir,

**Ref.: Company Code: 526195**  
**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016**

I, Mr. Gaurav Doshi (DIN: 00166703), Chairman and Managing Director of **Neogem India Limited (CIN: L36911MH1991PLC063357) (the Company)** having its Registered Office at G-32 Gems & Jewellery, Complex III, 2<sup>nd</sup> Floor, Seepz, Andheri (E), Mumbai-400096, hereby declare that, the Statutory Auditors of the Company, M/s. Ashok Bairagra & Associates, Chartered Accountants (Firm Registration Number: I18677W) have issued an Audit Report with unmodified opinion on Standalone Audited financial results for the fourth quarter & financial year ended March 31, 2017.

This declaration is issued in compliance of Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 as amended by the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record and oblige.

Thanking you,

Yours faithfully,  
For Neogem India Limited

  
Gaurav Doshi  
Chairman & Managing Director  
DIN: 00166703







**NEO GEM INDIA LIMITED**

G/32, GEMS & JEWELLERY COMPLEX III, SEEPZ (SEZ), ANDHERI (E), MUMBAI - 400 096.  
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

(Rs. in Lacs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/17 Audited	31/12/16 Unaudited	31/03/16 Unaudited	31/03/17 Audited	31/03/16 Audited
1	<b>Revenue From Operations</b>					
	Revenue from Operations	263.18	413.82	1,017.87	1,514.88	2,347.38
	Other Income	11.67	(11.60)	4.46	-	50.74
	<b>Total Revenue</b>	<b>274.85</b>	<b>402.22</b>	<b>1,022.33</b>	<b>1,514.88</b>	<b>2,398.12</b>
2	<b>Expenses</b>					
	Cost of Materials consumed	173.82	269.20	1,149.19	1,108.45	2,005.47
	Purchase of stock-in-trade	2.46	4.54	4.03	28.09	133.40
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	11.25	29.99	19.85	10.93	9.55
	Employee benefits expense	17.10	18.67	37.04	70.24	95.32
	Finance Cost	1.23	1.86	19.39	5.57	132.18
	Depreciation and amortisation expense	1.90	1.94	2.02	7.72	7.89
	Other expenses	143.57	51.73	249.81	310.29	500.90
	<b>Total expenses</b>	<b>351.33</b>	<b>377.93</b>	<b>1,481.34</b>	<b>1,541.29</b>	<b>2,884.72</b>
3	<b>Profit (Loss) before exceptional and extraordinary items and tax (III - IV)</b>	<b>(76.48)</b>	<b>24.29</b>	<b>(459.01)</b>	<b>(26.41)</b>	<b>(486.60)</b>
4	Exceptional items	-	-	-	-	0.03
5	<b>Profit / (Loss) before extraordinary items and tax</b>	<b>(76.48)</b>	<b>24.29</b>	<b>(459.01)</b>	<b>(26.41)</b>	<b>(486.63)</b>
6	Extraordinary Items	-	-	-	-	-
7	<b>Profit / (Loss) before Tax</b>	<b>(76.48)</b>	<b>24.29</b>	<b>(459.01)</b>	<b>(26.41)</b>	<b>(488.63)</b>
8	Tax Expense	-	-	-	-	-
	Current Tax	(9.01)	(1.30)	(1.86)	(18.27)	(1.86)
	Deferred Tax	(0.14)	-	-	(0.14)	-
9	<b>Profit / (Loss) for the period from discontinuing operations</b>	<b>(85.63)</b>	<b>22.99</b>	<b>(457.15)</b>	<b>(44.82)</b>	<b>(484.77)</b>
10	<b>Profit / (Loss) for the period from discontinuing operations before tax</b>	<b>(85.63)</b>	<b>22.99</b>	<b>(457.15)</b>	<b>(44.82)</b>	<b>(484.77)</b>
11	Tax Expenses of discontinuing operations	-	-	-	-	-
12	<b>Profit / (Loss) for the period from discontinuing operations after tax</b>	<b>(85.63)</b>	<b>22.99</b>	<b>(457.15)</b>	<b>(44.82)</b>	<b>(484.77)</b>
13	Profit (Loss) for the period before Minority Interest	(85.63)	22.99	(457.15)	(44.82)	(484.77)
14	Share of Profit/(Loss) of associates	-	-	-	-	-
15	<b>Profit (Loss) of Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
16	Net Profit (Loss) for the period	(85.63)	22.99	(457.15)	(44.82)	(484.77)
17	Details of Equity Share Capital					
	Paid up equity Share Capital	817.20	817.20	817.20	817.20	817.20
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
18	Reserves excluding revaluation reserve.				110.05	154.87
19	Debenture Redemption Reserve	-	-	-	-	-
20	Earnings per Equity share:					
	<b>Basic earnings (loss) per share from continuing and discontinued operations</b>	<b>(1.05)</b>	<b>0.28</b>	<b>(5.59)</b>	<b>(0.55)</b>	<b>(5.93)</b>
	<b>Diluted earnings (loss) per share from continuing and discontinued operations</b>	<b>(1.05)</b>	<b>0.28</b>	<b>(5.59)</b>	<b>(0.55)</b>	<b>(5.93)</b>
	Disclosure of notes on financial results.					

**NOTES :-**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2017.
- Since the company is dealing in only one type of product, no separate disclosure under AS-17 'Segment Reporting' is provided.
- Figures of the corresponding previous quarter & year have been rearranged/ regrouped wherever necessary.
- There were no investors' complaints pending at the beginning and the end of the quarter. No complaint was received during the quarter.
- Other operating income includes loss incurred due to foreign exchange fluctuation.

The banker of the company namely Punjab National Bank and Bank of India have served notice u/s 13(2) of SARFAESI Act, 2002 against the Company. The company has availed cash credit limits from Punjab National Bank and Bank of India. The accounts have been classified as " Non-Performing Assets" by the lead banker as on 31-03-2016 vide letter dated 11-05-2016 As informed to us the company has not received balance confirmations from the bankers as on 31.03.2017. Pending confirmation received the company has not provided for interest payable or penal and other charges if any in the financial statements till 31.03.2017, since the same is not quantifiable and accordingly the loss for the year is understated to that extent.



For NEO GEM INDIA LIMITED

Gaurav Doshi (DIN-00166703)  
Chairman & Managing Director

DATE :- 30th May, 2017  
PLACE :- Mumbai





## NEOGEM INDIA LIMITED

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

(Rs. in Lacs)

## Statement of Assets and Liability as on 31st March 2017

Sr. No.	Particulars	As at	As at
		(31/03/2017)	(31/03/2016)
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	817.20	817.20
	(b) Reserves and Surplus	110.41	154.87
	(c) Money received against Share Warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>927.61</b>	<b>972.07</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority Interest</b>		-
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	2.28	1.96
	<b>Sub-total - Non-current liabilities</b>	<b>2.28</b>	<b>1.96</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	1,788.42	1,828.32
	(b) Trade Payables	1,919.77	2,048.96
	(c) Other Current liabilities	35.13	37.53
	(d) Short - term provisions	5.58	107.16
	<b>Sub-total - Current liabilities</b>	<b>3,748.90</b>	<b>4,021.97</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,678.79</b>	<b>4,996.00</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	35.41	42.60
	(b) Non-current investments	0.14	0.14
	(c) Long-term loans and advances	2.06	2.06
	<b>Sub-total - Non-current assets</b>	<b>37.61</b>	<b>44.79</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	65.30	167.05
	(b) Trade receivables	4,461.10	4,607.25
	(c) Cash and cash equivalents	38.11	39.43
	(d) Short-term loans and advances	76.66	137.48
	<b>Sub-total - Current assets</b>	<b>4,641.18</b>	<b>4,951.21</b>
	<b>TOTAL - ASSETS</b>	<b>4,678.79</b>	<b>4,996.00</b>







# Ashok Bairagra & Associates

Chartered Accountants

Ashok Bairagra, B.Com., L.L.B., F.C.A. • Cell : 93222 79327 Ashish V. Jalan, B.Com., F.C.A. • Cell : 98214 67450

Manish S. Bardia, B.Com., A.C.A. • Cell : 97739 60392

404, SHUBHAM CENTRE - 2, B - WING, 4TH FLOOR, CARDINAL GRACIOUS ROAD, ANDHERI (E), MUMBAI - 400 099

TEL.: + 91 22 2825 9939 / 2825 9940 • FAX : 2825 9942 • E-mail : ashokbairagra@gmail.com

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF NEOGEM INDIA LTD.

- 1) We have Audited the accompanying statement of Financial Results of **NEOGEM INDIA LIMITED** ("The Company") for the year ended 31<sup>st</sup> March, 2017 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by the Board Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards, prescribed under the section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
- 2) We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of materials misstatements of the Statement, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the Company's preparations and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.





- 3) In our opinion and to the best of information and according to the explanations given to us, the statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - gives true and fair view in conformity with the aforesaid Accounting standards and other accounting principles generally accepted in India, of the net loss and other financial information of the Company for the year ended 31<sup>st</sup> March, 2017.

Attention is invited to:

A. Note No 6.

The company has availed cash credit limits from Punjab National Bank and Bank of India for Rs. 10 crore and 5 crore respectively. The accounts have been classified as " Non-Performing Assets" by the lead banker as on 31-03-2016 vide letter dated 11-05-2016; details of which are mentioned below

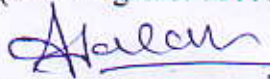
Sr. No.	Particulars	Type of facility	Amount (as sanctioned)	Remark
1	Punjab National Bank ( Lead Bank )	PC/PSC/CA	10,00,00,000/-	Classified as NPA as on 31.03.2016
2	Bank of India	PCFC/OD/FOBC	5,00,00,000/-	Confirmation yet to be received. The account is classified as NPA on the basis of the letter received from lead banker.

As informed to us the company has not received balance confirmations from the bankers as on 31.03.2017. Pending confirmation received the company has not provided for interest payable or penal and other charges in the financial statements till 31.03.2017, since the same is not quantifiable and accordingly the loss for the year is understated to that extent.

Our opinion is not modified in respect of these matters.

The statement included the results for the Quarter ended 31<sup>st</sup> March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to the figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Ashok Bairagra and Associates**  
Chartered Accountants  
(Firm Reg. No. 118677W)

  
**Ashish Jalan**  
Partner (M. No. 125707)



Place: Mumbai  
Date: 30-05-2017