



Date: February 14, 2022  
Ref: Stock Exchange 2021-22 / 35

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

Dear Sir,

**Ref.: Company Code: 526195**

**Sub: Submission of Un-audited Financial Results along with the Limited Review Report for the third quarter and nine months ended December 31, 2021 under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015.**

In terms of Regulation 30 read with Part A of Schedule III and Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we hereby enclose the un-audited Financial Results along with the Limited Review Report for the third quarter and nine months ended December 31, 2021.

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For Neogem India Limited



**Ronak Doshi**  
**Whole Time Director & CFO**  
**DIN: 00102959**  
**Address: N S Road, Mumbai- 400036.**  
**Place: Mumbai**

**Encl: As above.**

NEOGEM INDIA LIMITED

CIN: L36911MH1991PLC063357

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

Tel/Fax No.: 022 - 28290123 Email: mail@neogemindia.com Website: www.neogemindia.com

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021.

(\* In Lakhs except per share value)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.21	30.09.21	31.12.20	31.12.21	31.12.20	31.03.21
		Unaudited			Unaudited		Audited
I	Revenue from operations (Gross)	-	-	-	-	-	-
II	Other Income	-	-	-	-	-	7.56
III	Total Revenue ( I+II )	-	-	-	-	-	7.56
IV	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases (Traded goods)	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and Trading Stock/ Traded Goods	-	-	-	-	-	-
	d) Excise duty on sales (Refer Note No. -)	-	-	-	-	-	-
	e) Employee benefits expenses	-	-	0.12	-	0.83	0.84
	f) Finance costs	-	0.01	7.03	0.02	7.03	0.01
	g) Depreciation and amortisation expense	-	-	-	-	-	-
	h) Other expenses	1.39	5.86	10.88	8.30	13.03	66.99
	Total Expenses	1.39	5.87	18.03	8.32	20.89	67.84
V	Profit before Exceptional and Extraordinary Items and Tax ( III-IV )	(1.39)	(5.87)	(18.03)	(8.32)	(20.89)	(60.28)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Extraordinary Items and Tax ( V - VI )	(1.39)	(5.87)	(18.03)	(8.32)	(20.89)	(60.28)
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before Tax ( VII - VIII )	(1.39)	(5.87)	(18.03)	(8.32)	(20.89)	(60.28)
X	Tax expense:						
	a) Current tax	-	-	-	-	-	-
	- Current year	-	-	-	-	-	-
	- Earlier year	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
XI	Net Profit for the period ( IX - X )	(1.39)	(5.87)	(18.03)	(8.32)	(20.89)	(60.28)
XII	Other Comprehensive Income						
	I. (a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	II. (a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XIII	Total other comprehensive income [II(I)+XII(II)]	-	-	-	-	-	-
XIV	Total comprehensive income, for the period ( XII + XIII )	(1.39)	(5.87)	(18.03)	(8.32)	(20.89)	(60.28)
XV	Paid-Up Equity Share Capital (Face Value of Equity Share ₹ 10/- Per Share)	817.20	817.20	817.20	817.20	817.20	817.20
XVI	Other Equity	817.20	817.20	817.20	817.20	817.20	817.20
XVII	Earning Per Share (EPS):						
	a) Basic and Diluted EPS before Extra-ordinary Items for the period (Not Annualised)	(0.02)	(0.07)	(0.22)	(0.10)	(0.26)	(0.74)
	b) Basic and Diluted EPS after Extra-Ordinary Items for the period (Not Annualised)	(0.02)	(0.07)	(0.22)	(0.10)	(0.26)	(0.74)

See accompanying note to the financial results

Notes:

(1) The above financial results were reviewed by the Audit Committee at its meeting held on 14th February, 2022 & were thereafter approved by the Board of Directors at its meeting held on 14th February, 2022.

(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](http://www.neogemindia.com)).

For Neogem India Limited



*(Signature)*

Ronak Doshi  
DIN: 00102959

Whole Time Director & CFO



Date: 14th February, 2022  
Place: Mumbai

NEOGEM INDIA LIMITED  
CIN: L36911MH1991PLC063357

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

Notes to unaudited financial statement of financial result for the quarter and nine months ended December 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 14<sup>th</sup> February, 2022.
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 31-12-2021. Pending confirmation, the company has not provided for interest payable in the financial statement till 31-12-2021 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. 2020-21 may continue to be relevant for the quarter and nine months ended 31<sup>st</sup> December, 2021.
7. The previous period's figures have been re-grouped/re-classified wherever required to conform 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](http://www.neogemindia.com)).

For Neogem India Limited



Ronak Doshi  
Din: 00102959  
Whole Time Director & CFO



Date: 14<sup>th</sup> February, 2022  
Place: Mumbai



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

## **D S SOLANKI & CO.**

**CHARTERED ACCOUNTANT**

B-107, Hamimal 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 REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

To

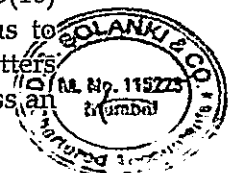
The Board of Directors

**NEOGEM INDIA LIMITED**

Dear Sir/Ma'am,

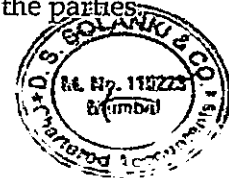
**Re: Independent Auditor's Limited Review Report for the quarter and nine months ended December, 2021 Unaudited Standalone Financial Result pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended (the Listing Regulations).**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of M/s NEOGEM INDIA LIMITED, ('the Company') for the quarter ended December 31, 2021 and year to date results for the period April 1, 2021 to December 31, 2021 (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.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. This standard requires that we comply with ethical requirements and plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with Standard 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.



#### Basis for Disclaimer of Opinion


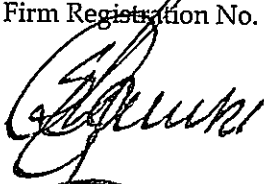
4. Without qualifying our opinion, we draw attention to the multiple issues of financial significance as highlighted in the Audit Report for the year ended 31<sup>st</sup> March, 2021 together with observations noted during the quarter and the nine months ended as on December 31, 2021;
  - a) We refer to note 2 of the financial results wherein 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 necessary had the financial statement been prepared under liquidation basis.
  - b) We Refer to note 4 of the financial results relating to cash credit limit from Punjab National Bank and Bank of India for Rs. 10 crore and 5 crores respectively. The accounts have 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. Pending confirmations from the company, no provision has been made against interest obligation on the overdue loans for Quarter ended 31-12-2021 since the same is not quantifiable and accordingly the loss for the year is understated to that extent.
  - c) We refer to note 5 wherein the outstanding debtor's receivable as reflected in current assets of Rs. 41,10,67,159/- and outstanding creditor's payable as reflected in current liabilities of Rs. 15,70,16,667.19/- which are outstanding for more than three years. The amount outstanding are unconfirmed by the parties.



### Disclaimer of Opinion

5. The significance of the matters described in para 4(a) to 4(c) above, we have not been able to obtain moderate assurance to provide a basis for a review opinion as to whether the Statement has been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India or state whether the Statement has disclosed the information required to be disclosed the information in terms of Regulation 33 of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Based on our review conducted and procedure performed' as stated above and except for the matters explained above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared for the quarter and nine months ended December 31, 2021 in accordance with applicable Indian accounting standards (Ind AS) prescribed under section 133 of companies Act, 2013 read with the relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. S. SOLANKI & CO.  
Chartered Accountants  
Firm Registration No. 124118W



Dharmendra Solanki  
Proprietor (M No. 115223)  
UDIN: 22115223ABZYRU6436

Place: Mumbai  
Date: 14/02/2022