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, 2018
Ref: Stock Exchange 2018-19 / 08

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, 2018 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, 2018 along with Auditor's Report.

2. Statement of Assets and Liabilities for the financial year ended March 31, 2018.

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 M. Doshi
Managing Director
DIN: 00166703
N S Road Mumbai.

NEOGEM INDIA LIMITED
CIN: L36911MH1991PLC063357
G/31, GEMS & JEWELLERY COMPLEX III, SEEPZ (SEZ), ANDHERI (E), MUMBAI - 400 096.
Statement of Standalone Unaudited Financial Results for the Quarter & Financial Year Ended 31st March 2018

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I	Revenue from operations (Gross) (mention the relevant note no)	-	12.90	263.16	576.73	1,514.88
II	Other Income	4.07	27.81	11.67	72.52	-
III	Total Revenue (I+II)	4.07	40.71	274.85	649.25	1,514.88
IV	Expenses					
	a) Cost of materials consumed	0.00	15.15	173.82	385.80	1,108.45
	b) Purchases of stock-in-trade	-	-	2.46	-	28.09
	c) Changes in inventories of finished goods, Stock-in-Trade and work in progress	0.00	-	11.25	13.06	10.93
	d) Employee benefits expenses	0.28	24.19	17.10	67.58	70.24
	e) Finance costs	0.39	0.03	1.23	2.38	5.57
	f) Depreciation and amortisation expense	1.79	1.88	1.90	7.43	7.72
	g) Other expenses	200.95	39.04	143.57	346.46	310.29
	Total Expenses (IV)	203.40	80.30	351.33	822.71	1,541.29
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)	(199.33)	(39.59)	(76.48)	(173.46)	(26.41)
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and Tax (V - VI)	(199.33)	(39.59)	(76.48)	(173.46)	(26.41)
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before Tax (VII - VIII)	(199.33)	(39.59)	(76.48)	(173.46)	(26.41)
X	Tax expense:					
	(1) Current tax	-	-	(9.01)	-	(18.27)
	(2) Deferred tax	(1.87)	-	(0.14)	(1.87)	(0.14)
XI	Net Profit for the period (IX - X)	(197.46)	(39.59)	(85.63)	(171.59)	(44.82)
XII	Other Comprehensive Income					
	I. Items that will not be reclassified to profit or loss	-	-	-	-	-
	II. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-
	Total comprehensive income, for the period (XI + XII)	(197.46)	(39.59)	(85.63)	(171.59)	(44.82)
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 Extra-Ordinary Items for the period (not annualised)	(2.42)	(0.48)	(1.05)	(2.10)	(0.55)
	b) Basic and Diluted EPS after Extra-Ordinary Items for the period (not annualised)	(2.42)	(0.48)	(1.05)	(2.10)	(0.55)

NOTES :-

1 The above results of Audited Finanical Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30/05/2018

2 The Company has adopted Indian Accounting Standard ("IND AS") as notified by Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly the financial results have been prepared in accordance with the recognized and measurement principles laid down in IND AS 34 " Interiem Financial Reportings" prescribed under section 133 of Companies Act 2013 read with Companies (Indian Accounting Standard) Rules 2015 and other relevant rules issued there under.

3 The reconciliation of Net Profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS for quarter ended March 31, 2017 is given Below:

Particulars	Quarter Ended	Year Ended
	31-03-2017	31-03-2017
Net profit for the Quarter under previous India GAAP	(85.63)	(44.82)
Net profit for the Quarter under IND AS	(85.63)	(44.82)
Other Comprehensive (Income)/Expensive (Net of TAX)	-	-
Total Comprehensive income for the Quarter	(85.63)	(44.82)

4 The Reconciliation of Equity under Indian GAAP as previously reported & ind As on 31/03/2017

Particulars	Amount In Lacs.
Equity as Reported under Previous GAAP	927.25
Share Capital plus reserve & Surplus)	-
Adjustement	
Restatement of Proposed Dividend	-
Restatement of Tax on Dividend	-
Equity As per IND AS on 31/03/2017	927.25

5 Figures of previous periods have been regrouped wherever necessary.

6 Company operates in single business segment ie manufacturing and sale of Gems & Jewellery.

For Neogem India Limited

Gaurav Doshi
Chairman & Managing Director
DIN : 00166703

Date : 30th May 2018
Place: Mumbai

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

D S SOLANKI & CO.
CHARTERED ACCOUNTANT
Shop No. 2, Baldev Bhavan, Narayan Nagar,
Maharana Pratap Road, Bhayandar (W), Thane - 401101
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Independent Auditor's Report on Quaterly Finanicial Results and Year to date Results of the company Pursuant to the Regulation 33 of the SEBI(Listing Obligations and disclosure Requirements) Regulations, 2015.

To the Board of Directors of M/s.**Neogem India Limited**("theCompany")

1. 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, 2018("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. This statement, which is the responsibility of the company management and approved by the board of directors has been compiled from the related annual standalone financial statement which have been prepared in accordance with the accounting principle generally accepted in India, including th4e Indian accounting standard specified under section 133 of the Companies Act 2013 read with relevant rule issued thereunder and other accounting principle generally accepted in India. Our responsibility is to express and opinion on the statement based on our audit of such annual standalone financial statement.

2. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Those Standard require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

   An audit involves performing procedure to obtain audit evidence about the amounts and the disclosure in the statement. The procedures selected depend on the auditor's judgment, including the assessmenet of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation 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

D. S. SOLANKI & CO. M. No. 116223 Mumbai Chartered Accountants

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 we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the statement

3. We refer to the short term borrowing relating to cash credit limit from Punjab National Bank and Bank of India for Rs. 10crore and Rs. 5crore 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 31-03-2018. Pending confirmation received the company has not provided for interest payable in the financial statement till 31-03-2018, since the same is not quantifiable and accordingly the loss for the year is understated to that extent.

   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. In our opinion the provision for the amount outstanding for 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.

   Had the amount been provided, the losses would have been higher by this amount.

   We refer to the outstanding creditor's payable as reflected in current liabilities of Rs. 15,71,16,849/- which are outstanding for more than three years. In our opinion the amount outstanding for than three years of Rs. 15,71,16,849/- 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.

   Had the amount been written back, the losses would have been lesser by this amount.

   We refer to the outstanding cash credit limit from bank of Rs. 15 Crore excluding interest payable and further the company has stopped manufacturing activity since 01-01-2018 and no detailed plans are made available to us regarding restart

D. B. PANCHOLANKI & CO. M. No. 115223 Mumbai Chartered Accountants

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 have 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.

4. In our opinion and to the best of our information and according to the explanation given to us, the statement:
   a. Is prepared in accordance with the requirement of regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended by circular No CIR/CFD//FAC/62/2016 dated July 5, 2016 issued in this regard except for the effects of matters described in paragraph 3; and
   b. Gives a true and fair view in conformity with the Indian Accounting Standards and other principles generally accepted in India of the total comprehensive income and other information of the company for the year ended March 31, 2018.
5. The statement includes the standalone results for the quarter ended on march 31, 2018 and March 31, 2017, being the balancing figures between the audited figures in respect of the full financial year and the published figures up to the third quarter of the current financial year and the previous financial year respectively, which were subjected to limited review.

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

D. S. SOLANKI & CO. M. No. 115223 Mumbai Chartered Accountants

Dharmendra S Solanki
Proprietor
M No: 115223
Place : Mumbai
Date : 30/05/2018

NEOGEM INDIA LTD.

Statement of Assets & Liabilites As At March 31, 2018

(In Lacs)

Particulars	31 March 2018 Audited	31 March 2017 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	29.00	34.88
Financial assets		
i . Loans	-	-
ii. Other financial assets	-	-
Investment	-	0.14
Deferred tax assets (net)		
Other non-current assets	2	2.06
Total non-current assets	31	37.08
Current assets		
Financial assets		
i . Loan & Advance	-	-
ii. Trade receivables	4,110.67	4,461.10
iii. Cash and cash equivalents	16.54	38.11
iv. Inventories	17.62	65.30
Other current assets	25.21	76.66
Total current assets	4,170.05	4,641.18
Total assets	4,201.35	4,678.26
EQUITY AND LIABILITIES		
Equity		
Share capital	817.20	817.20
Other equity		
Reserves and Surplus	-61.54	110.05
Total equity	755.66	927.25
LIABILITIES		
Non-current liabilities		
Financial liabilities	-	-
i. Borrowings	-	-
ii. Other financial liabilities	-	-
Deferred tax liabilities	0.23	2.10
Other non-current liabilities		
Other Non-current liabilities	-	-
Total non-current liabilities	0.23	2.10
Current liabilities		
Financial liabilities		
i. Borrowings	1,792.76	1,788.42
ii. Trade payables	1,606.64	1,919.77
iii. Other financial liabilities	5.58	5.58
Other current liabilities	40.48	35.13
Total current liabilities	3,445.46	3,748.90
Total liabilities	3,445.69	3,751.01
Total equities and liabilities	4,201.35	4,678.26

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Standalone and Consolidated separately)*

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018

(*see* Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations ,2016)

I.	Sl No	Particulars	Audited Figures (as reported before adjusting For qualifications	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	649.25	649.25
	2	Total Expenditure	822.71	3362.21
	3	Net Profit/ (Loss)	(171.59)	(2712.96)
	4	Earnings Per Share	(0.21)	(33.20)
	5	Total Assets	4201.35	90.68
	6	Total Liabilities	4201.35	90.68
	7	Net Worth	755.66	(1783.84)
	8	Any other financial item (s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

1) We refer to the short term borrowing relating to cash credit limit from Punjab National Bank and Bank of India for Rs. 10 crore and Rs. 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 31-03-2018. Pending confirmation received the company has not provided for interest payable in the financial statement till 31-03-2018, since the same is not quantifiable and accordingly the loss for the year is understated to that extent.

2) 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. In our opinion the provision for the amount outstanding for 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.

3) We refer to the outstanding creditor's payable as reflected in current liabilities of Rs. 15,71,16,849/- which are outstanding for more than three years. In our opinion the amount outstanding for than three years of Rs. 15,71,16,849/- 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.

4) We refer to the outstanding cash credit limit from bank of Rs. 15 Crore excluding interest payable and further the company has stopped manufacturing activity 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 have 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. **Type of Audit Qualification:** Qualified Opinion

c. **Frequency of qualification:** First time

d. **For Audit Qualification (s) where the impact is quantified by the auditor, management's Views:**

1) The management is in advance stage and confident for settlement of cash credit limit from Punjab National Bank and Bank of India for Rs. 10 crore and Rs. 5 crore respectively, which has been classified as " non-performing assets" during financial year 2018 – 2019.

2) The management is confident of recovering outstanding receivable of Rs. 41,10,67,159/-.

3) The management has the intention to pay off the outstanding creditors of Rs. 15,71,16,849/- from the amount receivable from debtors.

4) The management is under process to revive the business at earliest.

e. **For Audit Qualification (s) where the impact is not quantified by the auditor :**

The cash credit limit from Punjab National Bank and Bank of India for Rs. 10 crore and Rs. 5 crore respectively has been classified as "non-performing assets" by the lead banker as on 31-03-2016.

No statement of confirmation or interest provision statement has been provided by the banks, hence the same is not quantifiable and accordingly the loss for the year is understated to that extent.

	(i) **Management's estimation on the impact of audit qualification** : Not Applicable	
	(ii) **If Management is unable to estimate the impact ,reason for the same:** Non availability of statement confirmation statement form bank or interest provision certificate we are unable to quantity the same.	
	(iii) **Auditor's Comments on (i) or (ii) above:** No further Comment	
III	Signatories:	
	• CEO/Managing Director	(Gaurav Doshi)
	• CFO	(Ronak Doshi)
	• Audit Committee Chairman	(Renu Kathuria)
	• Statutory Auditor	(Dharmendra S Solanki)
	Place: Mumbai	
	Date: 30-05-2018	

D. S. SOLANKI & CO. ★ Chartered Accountants ★ M. No. 115223 Mumbai