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: September 01, 2020
Ref: Stock Exchange 2020-21 / 19

To,
The Deputy Manager
Corporate Relations Department,
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 Un-audited Financial Results with the Limited Review Report for the First quarter ended 30th June, 2020 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 of the Company along with the Limited Review Report for the First quarter ended on 30th June, 2020.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **Neogem India Limited**

NEOGEM INDIA LTD. MUMBAI

Pratik Rajendra Koralwala
Company Secretary & Compliance Officer
Membership No.: A45594
Address: 903, Shapath Apt., Rangraag
Jahangirpura, VariyavRoad,
Surat-395005, Gujarat.

Encl: As above

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 REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To The Board of Directors

NEOGEM INDIA LIMITED

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s NEOGEM INDIA LIMITED**, ('the Company') for the quarter ended June 30, 2020 (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.

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

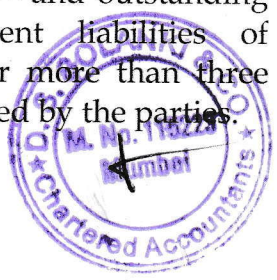
Basis for Disclaimer of Opinion

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 31st March, 2020 together with observations noted during the quarter and nine months ended as on 30th June, 2020:

   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 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. Pending confirmations from the company, no provision has been made against interest obligation on the overdue loans for Quarter ended 30-06-2020 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. 15,71,16,849/- 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 ended June 30, 2020 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: 20115223AAAAFD3741

Place: Mumbai
Date: September 1, 2020

NEOGEM INDIA LIMITED

CIN: L36911MH1991PLC063357

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

Tel /FaxNo.: 022 - 28290123 Email: mail@neogemindia.com Website: www.neogemindia.com

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2020

(` In Lakhs excpet per share value)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
I	Revenue from operations (Gross)	-	-	-	-
II	Other Income	-	19.45	-	19.45
III	**Total Revenue (I+II)**	-	19.45	-	19.45
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	0.32	0.48	0.47	1.92
	f) Finance costs	0.00	0.01	-	0.02
	g) Depreciation and amortisation expense	-	-	-	-
	h) Other expenses	0.71	8.10	4.90	31.62
	Total Expenses	1.03	8.59	5.37	33.56
V	**Profit before Exceptional and Extraordinary Items and Tax (III-IV)**	(1.03)	10.86	(5.37)	(14.11)
VI	Exceptional Items	-	-	-	-
VII	**Profit before Extraordinary Items and Tax (V - VI)**	(1.03)	10.86	(5.37)	(14.11)
VIII	Extraordinary Items	-	-	-	-
IX	**Profit before Tax (VII - VIII)**	(1.03)	10.86	(5.37)	(14.11)
X	Tax expense:				
	a) Current tax	-	-	-	-
	- Current year	-	-	-	-
	- Earlier year	-	-	-	-
	b) Deferred tax	-	-	-	-
XI	**Net Profit for the period (IX - X)**	(1.03)	10.86	(5.37)	(14.11)
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 [XII(I)+XII(II)]**	-	-	-	-
XIV	**Total comprehensive Income, for the period (XII + XIII)**	(1.03)	10.86	(5.37)	(14.11)
XV	Paid-Up Equity Share Capital (Face Value of Equity Share ` 10/- Per Share)	817.20	817.20	817.20	817.20
XVI	Other Equity	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)	(0.01)	0.13	(0.07)	(0.17)
	b) Basic and Diluted EPS after Extra-Ordinary Items for the period (Not Annualised)	(0.01)	0.13	(0.07)	(0.17)

See accompanying note to the financial results

For D. S. SOLANKI & CO.
Chartered Accountant

Dhirendra S. Solanki
Proprietor
M. No. 115223

Date: 1st September, 2020
Place: Mumbai

For Neogem India Limited

Gaurav Doshi
DIN: 00166703
Chairman & Managing Director

NEOGEM INDIA LTD. MUMBAI

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

UDIN:-

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 June 30, 2020

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 01st September 2020.

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 have been classified as non-performing assets in A.Y. 2016-17 by the respective banks vide their letter dated 11-05-2015 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 30-06-2020. Pending confirmation, the company has not provided for interest payable in the financial statement till 30-06-2020 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. 2019-20 may continue to be relevant for the quarter ended 30th June, 2020.

7. The previous period's figures have been re-grouped / re-classified wherever required to confirm to current periods classification. All figures of financials have 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 Joshi
Din: 00166703
Chairman & Managing Director

Date: 01st September, 2020
Place: Mumbai

For D. S. SOLANKI & CO.
Chartered Accountant
01/9/2020
Dharmendra S. Solanki
Proprietor
M. No. 115223

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

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Unique Document Identification Number(UDIN) for Practicing Chartered Accountants

Generate UDIN | Bulk UDIN for Certificates | List UDIN | Search | Change Password | Revoke/Cancel UDIN

FAQs | Logout

You have logged in as: **CA DHARMENDRA SAVJIBHAI SOLANKI (115223)**

Last login: **01/09/2020 | 18:06:21**

UDIN GENERATED

Your document has been submitted successfully.

Unique Document Identification Number (UDIN) for this document is **20115223AAAAFD3741**

GENERATE ANOTHER UDIN EXIT/LOGOUT