

06th January 2024

To,
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001.

Scrip Code : 531137
Scrip Id : GEMSI

Dear Sir/Madam,

Sub: Non-applicability Certificate for Corporate Governance pursuant to Regulation 27(2) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December 2023.

We hereby appraise that pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as the said “SEBI (LODR) Regulations, 2015”), the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply (hereinafter referred to as the said “Corporate Governance- Exemption Provisions”), in respect of -

- A. Listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year;

The paid-up equity share capital of the Company is Rs. 7,47,50,000/- (Rupees Seven Crores Forty-Seven Lakhs and Fifty Thousand Only) and thereby not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only) as prescribed under the above regulation. Further, the Net-worth of the Company is Rs. 24,05,31,848/- (Rupees Twenty-Four Crores Five Lakhs Thirty-One Thousand Eight Hundred and Forty-Eight Only) and thereby is less than Rs. 25,00,00,000/- (Twenty-Five Crores Only) as on the last day of quarter and year ended i.e. 31st March 2023.

Accordingly, submission of Corporate Governance Report as required under regulation 27(2) of SEBI (LODR), Regulations, 2015 for the quarter ended 31st December 2023 is not applicable to the Company.

Kindly take note of the above cited information on your record.

Thanking you,

For and on behalf of
Gemstone Investments Limited

Sudhakar Bhagawatlal Gandhi
Managing Director
DIN: 09210342