

12th April 2023

To,
Listing Department,
BSE Limited
P.J. Towers, Fort,
Mumbai – 400 001.

Scrip Code : 531137
Scrip Id : GEMSI

Subject: Certificate for Non-applicability of Corporate Governance Report for the quarter ended on 31st March 2023.

Dear Sir/Madam,

As per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions specified in Regulations 17, 17 A, 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 in respect of:

- a. listed entity having paid up equity share capital not exceeding rupees Ten (10) crore and net worth not exceeding rupees Twenty-Five (25) crore, as on the last day of the previous financial year.
- b. listed entity which has listed its specified securities on the SME Exchange.

The paid-up equity shares capital and net worth of the Company as on 31st March 2022 are Rs. 7,47,50,000/- (Rupees Seven Crore Forty-Seven Lakh Fifty Thousand Only) and Rs. 23,82,34,516/- (Rupees Twenty-Three Crore Eighty-Two Lakh Thirty-Four Thousand Five Hundred and Sixteen) respectively.

As the Company falls in the ambit of aforesaid exemption (a); hence regulation 27(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not applicable to the company.

The company undertakes to comply with the regulations within six months of the date on which the provisions become applicable.

You are requested to take the above cited information on your records.

Thanking You,

For Gemstone Investments Limited

Manali Bhuva
Director
DIN: 01818201