

# GEMSTONE

# GEMSTONE INVESTMENTS LTD

To,  
**Listing Compliances,**  
BSE Limited  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Id : GEMSI**  
**Scrip Code : 531137**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting - Declaration of Audited Financial Results (Standalone) for the quarter and financial year ended on 31<sup>st</sup> March, 2026.**

Pursuant to provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the meeting of Board of Directors of the company was held today i.e., **Thursday, 28<sup>th</sup> May, 2026** at the registered office of the company where board of directors has considered and approved the following business matters:


- i. Audited Financial Results (Standalone) for the quarter and financial year ended on 31<sup>st</sup> March, 2026;
- ii. Independent Auditors Report (Standalone) issued by the Statutory Auditor M/s. A. Raghavendra Rao & Associates, Chartered Accountants for the quarter and year ended on 31<sup>st</sup> March, 2026;
- iii. Declaration of un-modified opinion for the Audited financial results.

The meeting commenced at 6.00 P. M. and concluded at 7.00 P. M.

Kindly take the above cited information on your records.

Thanking you,

**For Gemstone Investments Limited**

  
Sudhakar Gandhi  
Managing Director  
DIN: 09210342



Date: 28<sup>th</sup> May 2026  
Place: Mumbai

Encl: as above

**GEMSTONE INVESTMENTS LIMITED**  
CIN: L65990MH1994PLC081749

Regd. office: Office No A/301, Shubham Centre A Building CHS, Cardinal Gracious Road, Andheri (East), Mumbai, Maharashtra, 400093.  
Tel: 07208992060 Email: gemstoneltd@gmail.com website: www.gemstoneltd.com



## **INDEPENDENT AUDITOR'S REPORT**

To The Members of **Gemstone Investments Limited**

### **Report On the Standalone Ind AS Financial Statements**

#### **Opinion**

1. We have audited the Accompanying Standalone Ind AS Financial Statements of GEMSTONE INVESTMENTS LIMITED ("The Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income, if any), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and cash flows for the year ended on that date.

#### **Basis for Opinion**

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibility of the Management and those charged with governance for the Financial Statements**

4. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting



frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

1. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.
2. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
3. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



4. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
5. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. Since the company does not have any branch offices reporting under this clause is not applicable.
  - d. The Balance Sheet, the Statement of Profit and Loss including the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - e. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-II" to this report.
  - g. On the basis of written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
  - h. With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
  - i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014(as amended), in our opinion and to the best of our information and according to the explanations given to us:
    - The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
    - The Company did not have any long-term contract, including derivate contract for which there were any material foreseeable losses.



- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- The Management has represented, that, to the best of their knowledge and belief, no funds (which are material either individually and in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company, to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The management has represented, that, to the best of their knowledge and belief, no funds (Which are material either individually or in aggregate) have been received by the Company, from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company, shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- No dividend declared and paid by the company, during the year.
- The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

**For A. Raghavendra Rao & Associates.,  
Chartered Accountants  
Firm Reg No: 003324S**

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**CA G. Sathyanarayana  
Partner**

**M.No: 205603**

**UDIN: 26205603LJXORR2255**



**Place: Bengaluru**

**Date: 28-05-2026**

**Annexure I to the Independent Auditors' Report**

*(Referred to in paragraph 22 under "Report on other legal and regulatory requirements" of our report of even date on the standalone financial statements of Gemstone Investments Limited for the year ended on March 31, 2026*

1. (a)(A) The Company has maintained up to date records showing full particulars, including quantitative details but excluding the situation of Property Plant and Equipment.  
  
(B) The Company has not capitalized any intangible assets in the books and accordingly, the requirement to report on Clause 3(i)(a)(B) of the Order is not applicable to the Company.  
  
(b) Property Plant and Equipment have been physically verified in phased manner during the year by the Management and there is a regular program of physical verification of all the fixed assets at reasonable intervals.  
  
(c) Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under Clause 3(i)(c) of the CARO 2020 is not applicable.  
  
(d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year, the requirement to report on Clause 3(i)(d) of the Order is not applicable to the Company.  
  
(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and the procedure of such verification by the management is appropriate. Discrepancy of 10% or more were not noticed on such physical verification.  
  
(b) The Company has not been sanctioned working capital limits at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties listed in the register maintained under Section 189 of the Companies Act, 2013.
4. The Company has not granted any loans, made investments, or provided guarantees and hence reporting under clause (iv) of the CARO 2020 is not applicable.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014 with regards to the deposits accepted from the public are not applicable.
6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.



7. a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable.
- b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The term loans obtained by the Company during the year were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on a short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us Company has not made any preferential allotment or private placement of shares or convertible debentures.
11. Based on audit procedures performed and as per the information and explanations given to us by the Management.
- a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
12. The Company is not a 'Nidhi Company', therefore, clause 3(xii) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
13. Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.



- 14.
- (a) On our examination, the company have an internal audit system commensurate with the size and nature of its business and required to have an internal audit system as per provisions of section 138 of the Companies Act 2013.
15. According to the information and explanations given by the management and audit procedures performed by us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013.
- 16.
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. M/s. Rishi Sekhri & Associates, Chartered Accountants, resigned as Statutory Auditors of the Company during the year and M/s. A. Raghavendra Rao & Associates, Chartered Accountants, were appointed as Statutory Auditors in the casual vacancy caused by such resignation.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. In our opinion and according to the information and explanations given to us, The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company and there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For A. Raghavendra Rao & Associates.,**  
**Chartered Accountants**  
**Firm Reg No: 003324S**

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**CA G. Sathyanarayana**  
**Partner**  
**M.No: 205603**  
**UDIN: 26205603LJXORR2255**

**Place: Bengaluru**  
**Date: 28-05-2026**

## **ANNEXURE – II TO THE INDEPENDENT AUDITOR’S REPORT**

*(Referred to in paragraph 23(g) under “Report on other legal and regulatory requirements” of our report of even date on the standalone financial statements of Gemstone Investments Limited for the year ended March 31, 2026*

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of Gemstone Investments Limited (“the Company”), as of **March 31, 2026** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls:**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility:**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



## **Meaning of Internal Financial Controls Over Financial Reporting:**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting:**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion:**

According to the information and representation given to us by the management and considering the size of the company and nature of business we did not come across any material weakness in internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2026, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For A. Raghavendra Rao & Associates.,  
Chartered Accountants  
Firm Reg No: 003324S**

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**CA G. Sathyanarayana  
Partner**

**M.No: 205603**

**UDIN: 26205603LJXORR2255**



**Place: Bengaluru**

**Date: 28-05-2026**

## GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Regd. Office: Unit No. 1212, Kosha Kommercial Komplex, Podar Road, Malad (East), Mumbai - 400097

Tel: 07208992060 Email: gemstoneltd@gmail.com website: www.gemstoneltd.com

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2026

(Amount in Lakhs except EPS)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous year ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	(a) Revenue from Operations	91.77	58.02	35.34	223.36	124.55
	(b) Other Income	0.00	0.01	0.00	0.01	0.00
	<b>Total Income</b>	<b>91.77</b>	<b>58.03</b>	<b>35.34</b>	<b>223.37</b>	<b>124.55</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee Benefits Expenses	5.12	8.80	2.89	24.01	17.70
	(e) Finance Cost	6.04	1.63	0.01	7.69	0.03
	(f) Depreciation and amortization expense	0.37	0.47	0.05	1.01	0.20
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	26.93	62.66	19.10	115.36	60.72
	(h) Bad debt/ Balance Written off	0.00	8.38	0.00	9.03	0.00
	<b>Total Expenses</b>	<b>38.46</b>	<b>81.94</b>	<b>22.05</b>	<b>157.09</b>	<b>78.65</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>53.30</b>	<b>(23.91)</b>	<b>13.29</b>	<b>66.27</b>	<b>45.90</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>53.30</b>	<b>(23.91)</b>	<b>13.29</b>	<b>66.27</b>	<b>45.90</b>
6	<b>Tax Expenses</b>					
	(a) Current Tax	14.61	2.88	2.79	25.85	12.95
	(b) Deferred Tax	(0.02)	0.05	0.04	0.02	0.17
	(c) Short/Excess provision of TT	0.04	(0.04)	0.00	0.00	1.17
7	<b>Total Tax Expenses</b>	<b>14.63</b>	<b>2.89</b>	<b>2.83</b>	<b>25.88</b>	<b>14.29</b>
8	<b>Profit/ (Loss) for a period from continuing operations (5-7)</b>	<b>38.67</b>	<b>(26.80)</b>	<b>10.46</b>	<b>40.39</b>	<b>31.61</b>
9	Profit/ (Loss) for a period from dis - continuing operations	0.00	0.00	0.00	0.00	0.00
10	Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Regd. office: Office No A/301, Shubham Centre A Building CHS, Cardinal Gracious Road, Andheri (East), Mumbai, Maharashtra, 400093.

Tel: 07208992060 Email: gemstoneltd@gmail.com website: www.gemstoneltd.com



**GEMSTONE****GEMSTONE INVESTMENTS LTD**

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Tel: 07208992060 Email: gemstoneltd@gmail.com website: www.gemstoneltd.com						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED						
31 <sup>ST</sup> MARCH 2026						
(Amount in Lakhs except EPS)						
11	Profit/ (Loss) for a period from dis - continuing operations (after tax) (9-10)	0.00	0.00	0.00	0.00	0.00
12	Other Comprehensive Income/ (Loss)					
	A) (i) Amount of items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B) (i) Amount of items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	38.67	(26.80)	10.46	40.39	31.61
	Paid -up Equity Share Capital (Face Value of Rs. 1/- each)	747.50	747.50	747.50	747.50	747.50
14	Earnings Per Share (For continuing operations)					
	(a) Basic	0.05	(0.04)	0.01	0.05	0.04
	(b) Diluted	0.05	(0.01)	0.01	0.05	0.04

For Gemstone Investments Limited



Sudhakar Gandhi  
Managing Director  
DIN: 09210342



Date: 28<sup>th</sup> May 2026  
Place: Mumbai

GEMSTONE INVESTMENTS LIMITED  
CIN: L65990MH1994PLC081749

Regd. office: Office No A/301, Shubham Centre A Building CHS, Cardinal Gracious Road, Andheri (East), Mumbai, Maharashtra, 400093.  
Tel: 07208992060 Email: gemstoneltd@gmail.com website: www.gemstoneltd.com

**GEMSTONE INVESTMENTS LIMITED**

CIN: L65990MH1994PLC081749

Regd. Office: Unit No. 1212, Kosha Kommercial Komplex, Podar Road, Malad (East), Mumbai - 400097

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**STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2026**

(Amount in Lakhs)

Particulars		STANDALONE	
		As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, plant and equipment	3.14	1.09
	Capital work-in-progress	0.00	0.00
	Investment property	0.00	0.00
	Goodwill	0.00	0.00
	Other intangible assets	0.30	0.30
	Intangible Assets under development	0.00	0.00
	Biological Assets Other than bearer Plants	0.00	0.00
	Investments accounted for using equity method	0.00	0.00
	<b>Non- Current Financial Assets</b>		
	Non-current investments	191.63	0.00
	Trade receivables, non-current	0.00	0.00
	Loans, non-current	0.00	0.00
	Other non-current financial assets	251.00	0.00
	<b>Total non-current financial assets</b>	<b>442.63</b>	<b>0.00</b>
	Deferred tax assets (net)	0.95	0.98
	Other non-current assets	0.00	0.00
	<b>Total non-current assets</b>	<b>447.02</b>	<b>2.37</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	0.00	0.00
	<b>Current financial assets</b>		
	Current investments	0.00	0.00
	Trade receivables, current	0.00	0.03
	Cash and cash equivalents	1.30	1.00
	Bank balance other than cash and cash equivalents	16.04	121.57
	Loans, current	4,869.50	2,115.12
	Other current financial assets	2.29	251.00
	<b>Total current financial assets</b>	<b>4,889.12</b>	<b>2,488.72</b>
	Current tax assets (net)	3.68	13.04
	Other current assets	0.61	0.47
	<b>Total current assets</b>	<b>4,893.42</b>	<b>2,502.23</b>
<b>3</b>	Non-current assets classified as held for sale	0.00	0.00
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	<b>TOTAL ASSETS</b>	<b>5,340.44</b>	<b>2,504.60</b>

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**STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2026**

(Amount in Lakhs)

<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	747.50	747.50
	Other equity	4,224.99	1,724.60
	<b>Total equity attributable to owners of parent</b>	<b>4,972.49</b>	<b>2,472.10</b>
	Non-controlling interest	0.00	0.00
	<b>Total equity</b>	<b>4,972.49</b>	<b>2,472.10</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	0.00	0.00
	Trade payables, non-current	0.00	0.00
	Borrowings	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	<b>Total non-current financial liabilities</b>	<b>0.00</b>	<b>0.00</b>
	Provisions, non-current	0.00	0.00
	Deferred tax liabilities (net)	0.00	0.00
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	<b>Total non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>3</b>	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	355.32	0.00
	Trade payables, current	0.29	12.04
	Other current financial liabilities	11.60	19.30
	<b>Total current financial liabilities</b>	<b>367.21</b>	<b>31.34</b>
	Other current liabilities	0.74	1.16
	Provisions, current	0.00	0.00
	Current tax liabilities (Net)	0.00	0.00
	Deferred government grants, Current	0.00	0.00
	<b>Total current liabilities</b>	<b>367.95</b>	<b>32.50</b>
	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	<b>Total liabilities</b>	<b>367.95</b>	<b>32.50</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,340.44</b>	<b>2,504.60</b>

For Gemstone Investments Limited

Sudhakar Gandhi  
 Managing Director  
 DIN: 09210342

Date: 28<sup>th</sup> May 2026  
 Place: Mumbai

GEMSTONE INVESTMENTS LIMITED  
 CIN: L65990MH1994PLC081749

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**CASH FLOW STATEMENT AS ON 31ST MARCH, 2026**

		(Amount in Lakhs)	
		STANDALONE	
Sr. No.	Particulars	As at 31.03.2026	As at 31.03.2025
<b>A</b>	<b>Cash flow from operating activities</b>		
	<b>Profit/(Loss) before tax</b>	<b>66.27</b>	<b>45.90</b>
	Adjustments for:		
	Finance costs	7.58	0.03
	Depreciation and amortization	1.01	0.20
	Impairment expense	0.00	0.25
	Gain on sale of vehicle	0.00	0.00
	Bad Debts written off	9.06	0.00
	<b>Operating profits before working capital changes</b>	<b>83.92</b>	<b>46.38</b>
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets and liabilities:		
	Loans	(2,763.44)	(122.79)
	Other assets and receivables	(2.42)	21.03
	Trade Receivables	0.03	0.00
	Other liabilities	(19.87)	16.07
	<b>Cash generated from operations</b>	<b>(2,701.77)</b>	<b>(39.31)</b>
	<b>Less: Tax paid (net)</b>	<b>(16.50)</b>	<b>(3.96)</b>
	<b>Net cash flow from operating activities (A)</b>	<b>(2,718.27)</b>	<b>(43.27)</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Sale of fixed assets	0.00	0.00
	Purchase of Fixed asset / Investment	(3.06)	(0.50)
	Purchase of Immovable Property	(191.63)	
	<b>Net cash outflow from investing activities (B)</b>	<b>(194.69)</b>	<b>(0.50)</b>
<b>C</b>	<b>Cash Flow from Financing activities</b>		
	Proceeds/(repayments) borrowings	875.00	0.00
	Proceeds/(repayments) borrowings	(525.00)	0.00
	Proceeds of Preferential issue of share warrants	2,460.00	0.00
	Finance costs paid	(2.26)	(0.03)
	<b>Net cash inflow/(outflow) from Financing activities (C)</b>	<b>2,807.74</b>	<b>(0.03)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(105.23)</b>	<b>(43.80)</b>
	Cash and cash equivalents at the beginning of the financial year	122.57	166.37
	Cash and cash equivalents at the end of the period	17.34	122.57
	Net Movement in Cash and cash equivalents	(105.23)	(43.80)

For Gemstone Investments Limited

Sudhakar Gandhi  
Managing Director  
DIN: 09210342Date: 27<sup>th</sup> May 2026  
Place : Mumbai

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

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**Notes:**

- I. The Audited Standalone Financial Results of the Company for the quarter and financial year ended 31st March, 2026 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 28th May, 2026. The Statutory Auditors of the Company have issued an unmodified audit opinion on the aforesaid financial results.
- II. During the quarter and financial year ended 31st March, 2026, the Company operated in a single business segment. Accordingly, disclosure of segment-wise information pursuant to the applicable accounting standards is not required.
- III. The Audited Standalone Financial Results of the Company for the quarter and financial year ended 31st March, 2026 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other generally accepted accounting principles in India.
- IV. The figures for the quarter ended 31st March, 2026 are the balancing figures between the audited figures for the full financial year ended 31st March, 2026 and the published year-to-date figures up to the end of the third quarter of the relevant financial year.

For Gemstone Investments Limited



**Sudhakar Gandhi**  
Managing Director  
DIN: 09210342



**Date: 28<sup>th</sup> May 2026**  
**Place: Mumbai**

**GEMSTONE INVESTMENTS LIMITED**

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28<sup>th</sup> May 2026

To,  
**Listing Compliances**  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code** : 531137  
**Scrip Id** : GEMSI

Dear Sir/ Madam,

**Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Sub: Declaration regarding Auditor's Report with unmodified opinion on Audited Financial Results for the year ended March 31, 2026**

In accordance with the provisions of the above-mentioned regulation, we hereby declare that:

"M/s. A. Raghavendra Rao & Associates, Chartered Accountants (Firm Registration No. 003324S), Statutory Auditors of the Company, have issued their report on the Audited Financial Results of the Company for the year ended March 31, 2026, and have expressed an unmodified opinion thereon."

We request you to kindly take the above-mentioned information on your record.

Thanking You,

For Gemstone Investments Limited

  
**Sudhakar Gandhi**  
Managing Director  
DIN: 09210342



Date: 28<sup>th</sup> May 2026  
Place: Mumbai

**GEMSTONE INVESTMENTS LIMITED**

**CIN: L65990MH1994PLC081749**

**Regd. office:** Unit No. 1212, 12th Floor of KOSHA KOMMERCIAL KOMPLEX situated at Podar Road,  
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