

BHAKTI GEMS AND JEWELLERY LIMITED

(CIN: L36910GJ2010PLC060064)

Registered office: 209, Shree Balaji Paragon, B/s Rock Regency Hotel, Opp. Axis Bank,
Nr. Circle-P, C G Road, Ahmedabad- 380009

Email: compliancebhakti@gmail.com Website: www.bhaktijewellery.com

**To,
The Corporate Relations Department
BSE LIMITED
PJ Towers, 25th floor, Dalal Street,
Mumbai -400 001**

Date: 22-04-2022

Sub: Outcome of Board Meeting

BSE Code: 540545

Ref: Submission of Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on Friday, 22nd April, 2022 In that meeting the Board has decided the following matters:

1. Considered and approved the audited financial results of the Company for the Quarter and financial year ended on 31st March, 2022.
2. The Board Approved Right issue not exceeding Rs. 49 Crores.
3. The Board decided to increase authorised capital from Rs.10,04,00,000/- to Rs.15,04,00,000/-and alter Memorandum of Association of Company
4. The Board decided to Appoint M/s Bhagat & Co., Chartered Accountant as statutory auditor of the company
5. The Board decided to get approval through postal ballot on the above agenda and give instruction to proceed for the same.

We hereby enclose the following:

- I. Audited Financial Results (Standalone) for the Quarter and financial year ended on 31st March 2022.
- II. Audit report for the Quarter and financial year ended on 31st March 2022
- III. Declaration Regarding Audit report with unmodified/unqualified opinion.

The Board Meeting commenced at **3.00pm** and concluded at **9:19 pm**

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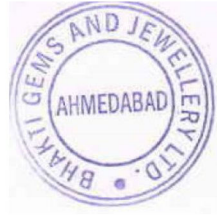
Please take the information on record.

Thanking you,
Yours faithfully,

For, BHAKTI GEMS AND JEWELLERY LIMITED

27/8/24. 21/2/24. 1/1/24.

AKSHAY SEVANTILAL MEHTA
Managing Director
DIN: 02986761





Auditor's Report on financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To,
The board of Directors
Bhakti Gems & Jewellery Ltd**

1. We have audited the accompanying Statement of Financial Results of **BHAKTI GEMS & JEWELLERY LIMITED** ("the Company") for the Quarter and Year ended **March 31, 2022** and the year to date results for the period **April 1, 2021 to March 31, 2022** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, 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 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 audit opinion.

3. In our opinion, and to the best of our information and according to the explanations given to us, the Statement:

(i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and Year ended March 31, 2022 as well as the year to date results for the period from April 1, 2021 to March 31, 2022.

For, Bhagat & Co.
Chartered Accountants
Firm Registration no.- 127250W

S/d
Sandeep Mulchandani
Partner
Membership no.- 144241

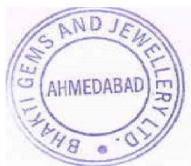
Place: Ahmedabad

Date:-22.04.2022

BHAKTI GEMS AND JEWELLERY LIMITED		
209, SHREE BALAJI PARAGON, B/S ROCK REGENCY HOTEL, OPP. AXIS BANK, NEAR CIRCLE - P, C.G.ROAD, AHMEDABAD GUJARAT 380009		
STATEMENT OF ASSET & LIABILITIES AS ON 31ST MARCH, 2022		
Particulars	3/31/2022	3/31/2021
(1) Non-Current Assets		
(i) Property, Plant and Equipment	31.85	24.56
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(IV) Intangible assets under development		
Non Current Financial Assets		
(a) Non-current investments		
(b) Trade Recievables (Non Current)		
(C) Loans, Non Current		
(d) Other non-current financial assets		
Deffered tax asset (net)		
Total Non Current Assets	31.85	24.56
(2) Current Assets		
Inventories	1517.17	1692.23
Current Financial Asset		
(a) Current investments		
(b) Trade receivables	1359.27	439.3
(c) Cash and cash equivalents	4.92	5.84
(d) Bank Balance other than cash and cash equivalent		
(e) Loans, Current		
(f) Other current financial assets		
Total Current Financial Assets	2881.36	445.14
Current Tax Asset (net)		
Other Current Assets	83.58	100.42
Total Current Assets	2964.94	2,237.79
Total Assets	2996.79	2,262.35
EQUITY AND LIABILITIES		
(1)Equity		
Equity Share Capital	1002.63	1002.63
Other Equity	589.86	503.4
Total Equity	1592.49	1506.03
(2) Liabilities		
Non Current Liabilities		
Non Current Financial Liabilities		
(a) Borrowings, non current		
(b) Trade Payables, non current		
(c) other non current financial liabilities		
Total Non Current Financial Liabilities		
Provision, non current		
Deffered tax liabilities (net)	1.40	0.78
other non current liabilities		
Total Non Current Liabilities	1.40	0.78
Current Liabilities		
Current Financial Liabilities		
(a) Borrowings, Current	1344.94	737.04
(b) Trade payables, current		
(i) Total Outstanding dues of micro, small & medium enterprises		
(ii) Total Outstanding dues of creditors other than micro, small & medium enterprise	49.80	4.82

(c) Other Current financial liabilities		
Total Current Financial Liabilities	1394.74	741.86
other current liabilities	3.37	2.11
Provision, Current	4.79	11.57
Current tax liabilities (net)		
Total Current Liabilities	1402.9	755.54
Total Liabilities	1404.30	756.32
Total Equity & Liabilities	2996.79	2262.35

By order of the Board of Directors
For , BHAKTI GEMS AND JEWELLERY LIMITED

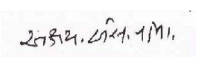


Date: 22-04-2022

Place: Ahmedabad

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Akshay S Mehta (Managing Director)

BHAKTI GEMS AND JEWELLERY LIMITED						
209, SHREE BALAJI PARAGON, B/S ROCK REGENCY HOTEL, OPP. AXIS BANK, NEAR CIRCLE - P, C.G.ROAD, AHMEDABAD GUJARAT 380009						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022						
(Rs. In Lacs)						
Sr. No	Particulars	Quarter Ended			Year Ended	
		3 Month ended on 31.03.2022	3 Month ended on 31.12.2021	3 Month ended on 31.03.2021	Year Ended on 31.03.2022	Year Ended on 31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	3013.42	2734.76	4729.18	8775.89	6790.41
II	Other Income	46.02	38.89	4.35	121.42	4.35
III	Total Revenue (I +II)	3059.44	2773.65	4733.53	8897.31	6794.76
IV	Expenses:					
	Cost of materials consumed					
	Purchase of Stock-in-Trade	2,534.65	3,788.40	6,006.56	8,466.08	7,654.89
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	386.07	(1,061.36)	(1,123.33)	175.05	(988.43)
	Employee Benefit Expense	19.98	9.91	25.41	50.19	33.91
	Financial Costs	30.21	16.47	5.49	50.65	9.11
	Depreciation and Amortization Expense	2.13		0.98	2.13	1.41
	Other Expenses	12.69	6.19	43.85	37.8	49.31
	Total Expense	2985.73	2759.61	4958.96	8781.90	6760.20
V	Profit before exceptional and extraordinary items and tax	73.71	14.04	-225.43	115.41	34.56
VI	Exceptional Items					
VII	Profit before extraordinary items and tax (V - VI)	73.71	14.04	-225.43	115.41	34.56
VIII	Extraordinary Items					
IX	Profit before tax (VII - VIII)	73.71	14.04	-225.43	115.41	34.56
X	Tax expense:					
	(1) Current tax	25.00		(45.00)	27.00	7.00
	(2) Deferred tax	0.63		0.89	0.63	0.89
XI	Profit(Loss) from the period from continuing operations	48.08	14.04	(181.32)	87.78	26.67
	Less: Dividend					
	Less: Tax on Dividend					
XII	Balance carried Forward to Balance Sheet	48.08	14.04	(181.32)	87.78	26.67
XIII	Paid-up Equity share capital (at par Value of Rs.10 each)	1002.63	1002.63	1002.63	1002.63	1002.63
XIV	Reserves excluding revaluation reserves					
XV	a)Earning per equity share before Exceptional items					
	(1) Basic	0.51	0.11	-1.81	0.88	0.27
	(2) Diluted	0.51	0.11	-1.81	0.88	0.27
	b)Earning per equity share after Exceptional items					
	(1) Basic	0.51	0.11	-1.81	0.88	0.27
	(2) Diluted	0.51	0.11	-1.81	0.88	0.27
	Notes:					
	1). The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 22nd April, 2022					
	2) The Company's business activity fall within a singal primary business segment.					
	3). Previous year's figures are re-grouped, re-classified wherever necessary.					
Date: 22-04-2022 Place: Ahmedabad		By order of the Board of Directors For , BHAKTI GEMS AND JEWELLERY LIMITED  Akshay S Mehta (Managing Director)				

BHAKTI GEMS & JEWELLERY LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30.03.2022

	FOR THE YEAR ENDED	
	MARCH 31, 2022	MARCH 31, 2021
Cash flow from operating activities		
Profit for the year	115.41	34.16
Add: Non Cash & Non Operating Expenses		
Depreciation Expense	2.13	1.41
Finance Cost	50.65	9.08
Interest Income		-4.35
Operating Profit before Working Capital Changes	168.19	40.30
Adjustments for :		
(Increase) / Decrease in Inventory	175.06	-988.43
(Increase) / Decrease in Debtors	-919.97	126.51
(Increase) / Decrease in Loans & Advances	0.00	106.33
(Increase) / Decrease in Current Assets	16.84	-7.55
(Increase) / Decrease in Short Term Borrowings	607.90	737.04
Increase / (Decrease) in Current Liabilities & Provisions	1.26	0.16
Increase / (Decrease) in Trade Payables	44.98	-11.92
Increase / (Decrease) in Provisions	-6.78	0.47
Cash Generated from Operation	87.48	2.91
Taxes Paid	27.00	7.89
Net Cash Flow from Operating Activities	60.48	-4.98
Cash flow from investing activities		
(Increase) / Decrease in Fixed Assets (net)	-9.43	-9.10
(Increase) / Decrease in Investments & Accrued Interest Thereon		
Finance Cost	-50.65	-9.08
Interest Income		4.35
Net cash (used in) investing activities	-60.08	-13.83
Cash flow from financing activities		
Proceeds from Issue of Shares		
Adjustments in Reserves and Surplus	-1.32	-1.50
Net cash (used in) financing activities	-1.32	-1.50
Net Increase / (Decrease) in Cash & Cash Equivalents	-0.92	-20.31
Opening Balance of Cash & Cash Equivalent	5.84	26.15
Closing Balance of Cash & Cash Equivalents	4.92	5.84
Net Increase / (Decrease) in Cash & Cash Equivalents	-0.92	-20.31
By order of the Board of Directors		
For, Bhakti Gems & Jewellery Limited		
Date : 22.04.2022	25/4/2022	
Place : Ahmedabad	Managing Director	



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(CIN: L36910GJ2010PLC060064)

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DECLARATION

(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, Bhakti Gems and Jewellery Ltd, having its Registered office situated at 209, Shree Balaji Paragon, B/s Rock Regency Hotel, Opp. Axis Bank, Nr. Circle-P, C G Road, Ahmedabad, do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Bhagat & Co., Chartered Accounts, (Firm Registration Number: 127250W) on the Annual Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2022 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

Thanking You

Yours Faithfully

For, BHAKTI GEMS AND JEWELLERY LIMITED

27/3/22. 20/3/22. 1/4/22.



AKSHAY SEVANTILAL MEHTA
DIRECTOR
(DIN: 02986761)