



Date:- 9<sup>th</sup> November, 2022

To  
The Corporate Relations Department  
BSE Limited  
PJ Tower, 25<sup>th</sup> Floor, Dalal Street,  
Mumbai – 400 001.

**Subject:- Outcome of Board of Directors Meeting**

**Ref.:- Bhakti Gems and Jewellery Limited ( Script Code :- 540545 )**

Dear Sir/Mam,

With reference to captioned subject and pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, we inform you that Board of Directors of the Company at their meeting held on Wednesday, November 9, 2022 considered and approved the following transactions :

1. Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2022;

The Meeting is Commenced at 12:30 pm and concluded on 07:00 pm.

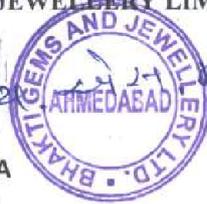
Please take the information on your record.

Thanking You,

Yours Faithfully,

**FOR, BHAKTI GEMS AND JEWELLERY LIMITED**

**AKSHAY SEVANTILAL MEHTA**  
**MANAGING DIRECTOR**  
**(DIN: 02986761)**



Regd. Office :

209, Balaji Paragon, Besides Axis Bank, Swagat Char Rasta, Off. C. G. Road,  
Ahmedabad - 380 009 Gujarat • Phone : +91 79 2642 1701 - 02 - 03  
Email : info\_bhaktiornaments@yahoo.co.in • Web : www.bhaktijewellery.com

## Bhakti Gems and Jewellery Limited

209, Shree Balaji Paragon, Near Circle - P, C.G Road, B/S Rock Regency Hotel, Opposite Axis Bank, Ahmedabad, Gujarat, 380009

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2022**

₹ in Lakhs

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.22	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income:</b>						
I	Revenue from operations	2317.02	1670.18	2027.35	3987.20	3027.71	8775.89
II	Other Income	0.00	0.00	36.51	0.00	36.51	121.42
III	<b>Total Income (I + II)</b>	<b>2317.02</b>	<b>1670.18</b>	<b>2063.86</b>	<b>3987.20</b>	<b>3064.22</b>	<b>8897.31</b>
	<b>Expenses:</b>						
	Cost of materials consumed	-	-	1.68	0.00	1.68	-
	Purchase of Stock-in-Trade	2,638.32	1,269.94	1,512.87	3908.26	2,143.03	8,466.08
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(399.68)	340.60	511.50	(59.08)	850.34	175.05
	Employee Benefit Expense	10.42	9.61	(8.98)	20.03	-	50.19
	Financial Costs	12.62	7.42	(3.16)	20.04	-	50.65
	Depreciation and Amortization Expense	-	0.55	-	0.55	-	2.13
	Other Expenses	30.85	21.87	33.11	52.72	41.51	37.8
	<b>Total Expense</b>	<b>2292.53</b>	<b>1649.99</b>	<b>2047.02</b>	<b>3942.52</b>	<b>3036.56</b>	<b>8781.90</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>24.49</b>	<b>20.19</b>	<b>16.84</b>	<b>44.68</b>	<b>27.66</b>	<b>115.41</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before tax (V- VI)</b>	<b>24.49</b>	<b>20.19</b>	<b>16.84</b>	<b>44.68</b>	<b>27.66</b>	<b>115.41</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	6.00	5.00	2.00	11.00	2.00	27.00
	(2) Deferred tax	-	-	-	-	-	0.63
IX	<b>Profit(Loss) from the period from continuing operations (VII - VIII)</b>	<b>18.49</b>	<b>15.19</b>	<b>14.84</b>	<b>33.68</b>	<b>25.66</b>	<b>87.78</b>
X	Profit(Loss) from the period from discontinuing operations before tax	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit(Loss) from Discontinuing operations	-	-	-	-	-	-
XIII	<b>Profit/(Loss) for the period (IX + XII)</b>	<b>18.49</b>	<b>15.19</b>	<b>14.84</b>	<b>33.68</b>	<b>25.66</b>	<b>87.78</b>
XIV	Other comprehensive income net of tax	-	-	-	-	-	-
XV	<b>Total Comprehensive Income for the year</b>	<b>18.49</b>	<b>15.19</b>	<b>14.84</b>	<b>33.68</b>	<b>25.66</b>	<b>87.78</b>
XVI	<b>Details of Equity Share Capital</b>						
	Paid-up Equity share capital (at par Value of Rs. 10 each)	1,002.63	1,002.63	1,002.63	1,002.63	1,002.63	1,002.63
XVII	<b>Earning per share:</b>						
	<b>Earning per equity share for continuing operations</b>						
	(1) Basic earnings (loss) per share from continuing operations	0.18	0.15	0.15	0.34	0.26	0.88
	(2) Diluted earnings (loss) per share from continuing operations	0.18	0.15	0.15	0.34	0.26	0.88
	<b>Earning per equity share for discontinued operations</b>						
	(1) Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	(2) Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	<b>Earning per equity share</b>						
	(1) Basic earnings(loss) per share from continuing and discontinued operations	0.18	0.15	0.15	0.34	0.26	0.88
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	0.18	0.15	0.15	0.34	0.26	0.88

**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 09-11-2022
- 2) The Company's business activity fall within a single primary business segment.
- 3). Previous year's figures are re-grouped, re-classified wherever necessary.

By order of the Board of Directors  
For, Bhakti Gems and Jewellery Limited

Akshay S. Mehta  
(Managing Director)  
DIN: 02986761



Date: 09-11-2022  
Place: Ahmedabad

## Bhakti Gems and Jewellery Limited

209, Shree Balaji Paragon, Near Circle - P, C.G Road, B/S Rock Regency Hotel, Opposite Axis Bank, Ahmedabad, Gujarat, 380009

### STATEMENT OF ASSET & LIABILITIES AS ON 30th SEPTEMBER, 2022

Particulars	Half Year Ended	Year Ended
	30.09.2022	31.03.2022
	Unaudited (in lakh)	Audited (in lakh)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(i) Property, Plant And Equipment	43.94	31.85
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
<b>Non-Current Financial Assets</b>		
(a) Non-Current Investments		
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)		
<b>Total Non Current Assets</b>	<b>43.94</b>	<b>31.85</b>
<b>(2) Current Assets</b>		
Inventories	1,576.26	1517.17
<b>Current Financial Assets</b>		
(a) Current Investments		
(b) Trade receivables	1,233.92	1359.27
(c) Cash and cash equivalents	6.71	4.92
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current		
(f) Other Current Financial Assets		
<b>Total Current Financial Assets</b>		
Current Tax Assets (net)		
Other Current Assets	104.85	83.58
<b>Total Current Assets</b>	<b>2921.74</b>	<b>2,964.94</b>
<b>Total Assets</b>	<b>2965.68</b>	<b>2,996.79</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share Capital	1002.63	1002.63
Other Equity	623.54	589.86
<b>Total Equity</b>	<b>1626.17</b>	<b>1,592.49</b>
<b>(2) Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Non-Current Financial Liabilities</b>		
(a) Borrowings , non current		
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
<b>Total Non-Current Financial Liabilities</b>		
Provision, non current		
Deffered tax liabilities (net)	1.40	1.40
Other non current liabilities		
<b>Total Non-Current Liabilities</b>	<b>1.40</b>	<b>1.40</b>
<b>Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
(a) Borrowings , current	1254.17	1,344.94
(b) Trade Payables , current		
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises	66.28	49.80
(c) Other current financial liabilities		
<b>Total Current Financial Liabilities</b>	<b>1320.45</b>	<b>1394.74</b>
Other Current liabilities	4.61	3.37
Provision, current	13.05	4.79
Current tax liabilities (net)		
<b>Total Current Liabilities</b>	<b>1338.11</b>	<b>1402.90</b>
<b>Total Liabilities</b>	<b>1339.51</b>	<b>1404.30</b>
<b>Total Equity and Liabilities</b>	<b>2965.68</b>	<b>2,996.79</b>

By order of the Board of Directors  
For, Bhakti Gems and Jewellery Limited

Akshay S. Mehta  
Managing Director  
DIN: 02986761



Date: 09.11.2022  
Place: Ahmedabad

## Bhakti Gems and Jewellery Limited

209, Shree Balaji Paragon, Near Circle - P, C.G Road, B/S Rock Regency Hotel, Opposite Axis Bank,  
Ahmedabad, Gujarat, 380009

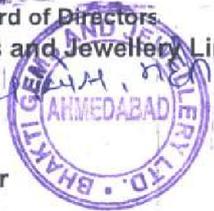
### CASH FLOW STATEMENT OF HALF YEAR ENDED ON 30TH SEPTEMBER, 2022

(Rs. In Lacs)

PARTICULARS	Half Year ended 30.09.2022	Half Year ended 30.09.2021
<b>A. Cash Flow from Operating Activity</b>		
Profit before Taxation and Extra Ordinary Items		
Add : Non Cash & Non Operating Expenses	44.68	27.66
Depreciation	0.55	0.00
Interest Expenses	20.04	3.97
Other Income	0.00	0.40
<b>Operating Profit before Working Capital Changes</b>	<b>65.27</b>	<b>32.03</b>
Adjustment for;		
(Increase) / Decrease in Inventory	-59.09	-850.34
(Increase) / Decrease in Trade Receivable	125.35	791.00
Increase/(Decrease) in Trade Payables	16.48	44.04
(Increase)/ Decrease in Loans & Advances	0.00	
(Increase) / Decrease in other Current Assets	-21.27	-30.62
Increase / (Decrease) in Current Liabilities	1.24	-2.11
Increase / (Decrease) in Short Term Borrowings	-90.77	-547.94
Increase / (Decrease) in Short Term Provisions	8.26	-16.73
(Increase) / Decrease in Current Investment		
<b>Cash Generated from Operation</b>	<b>45.47</b>	<b>-580.67</b>
Taxes Paid	11.00	2.00
<b>Net Cash Flow from Operating Activities</b>	<b>34.47</b>	<b>-582.67</b>
<b>B. Cash Flow from Investing Activity</b>		
(Increase) / Decrease in Fixed Assets (net)	-12.64	7.08
(Increase) / Decrease in Investments & Accrued Interest		
(Increase) / Decrease in other Non current Investments		
Other Income		
<b>Net Cash Flow from Investing Activities</b>	<b>-12.64</b>	<b>7.08</b>
<b>C. Cash Flow from Financing Activity</b>		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Short term Borrowings		
Increase / (Decrease) in Long term Borrowings		
Finance Cost	-20.04	-4.37
Adjustment of earlier in Retained Earning		
<b>Net Cash Flow from Financing Activities</b>	<b>-20.04</b>	<b>-4.37</b>
Net Increase / (Decrease) in Cash & Cash Equivalents	1.79	-579.96
Opening Balance of Cash & Cash Equivalents	4.92	5.84
Closing Balance of Cash & Cash Equivalents	6.71	6.25
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>1.79</b>	<b>0.41</b>

By order of the Board of Directors  
For, Bhakti Gems and Jewellery Limited

24/9/22  
Akshay S. Mehta  
Managing Director  
DIN: 02986761



Date: 09-11-2022  
Place: Ahmedabad



**BHAGAT & CO.**  
Chartered Accountants

To  
The Board of Directors  
M/s. BHAKTI GEMS AND JEWELLERY LIMITED  
Ahmedabad

**Sub.: Limited Review Report**

**Ref.: Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September, 2022**

Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of **BHAKTI GEMS AND JEWELLERY LIMITED** for the quarter ended on 30<sup>th</sup> September 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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, BHAGAT & CO  
Chartered Accountants  
Firm Registration No.: 127250W



CA Sandeep Mulchandani  
Membership No. 144241  
UDIN No:- 22144241BCRELI9537  
Place: Ahmedabad  
Date : 9<sup>th</sup> November, 2022

24, Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad - 380014.  
Email ID : bhagatco2015@gmail.com, Tel. 079-27541551, M : 9998040610