

BHAKTI GEMS AND JEWELLERY LIMITED

CIN: L36910GJ2010PLC060064

Registered Office: FF/02, 413/1 Kalp Bhakti House, Nr Narayan Society, B/h Axis Bank, C
G Road, Ashram Road, Ahmedabad-380009

Website: www.bhaktijewellery.com

E-mail: compliancebhakti@gmail.com

Contact: 079-26421701

Date: November 24, 2023

To

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

Sub.: Submission of Un-Audited Financial Results for the Quarter and half Year ended on 30th September, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Bhakti Gems and Jewellery Limited (540545)

Dear Sir / Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that due to inadvertent error the unsigned Unaudited Financial Results of the Company were Uploaded with BSE for the Quarter and Half Year Ended September, 2023, the signed Unaudited Financial Results are uploaded herewith.

Kindly acknowledge and take the same on your records.

Thanking you,

For, Bhakti Gems and Jewellery Limited

Mehta
Akshaykumar
Sevantilal



Akshay Sevantilal Mehta
Managing Director
DIN: 02986761

To

The Board of Directors
BHAKTI GEMS AND JEWELLERY LIMITED
FF/02, 413/1 Kalp Bhakti House, Nr. Narayan Society,
B/h Axis Bank, C G Road, Ahmedabad-380006

Sub.: Limited Review Report

Ref.: Unaudited Financial Results for the quarter and half year ended on 30.09.2023

Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of **BHAKTI GEMS AND JEWELLERY LIMITED ("the Company")** for the quarter and half year ended on September 30, 2023. 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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


Shankar Prasad Bhagat
Partner
Membership No.: 052725
UDIN: 23052725BGWWHU8718
Place: Ahmedabad
Date: 04-11-2023



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, 2023

| Particulars | Half Year Ended | Year Ended |
|--|---------------------|-------------------|
| | 30.09.2023 | 31.03.2023 |
| | Unaudited (in lakh) | Audited (in lakh) |
| ASSETS | | |
| (1) Non-Current Assets | | |
| (i) Property, Plant And Equipment | 109.30 | 107.97 |
| (ii) Intangible Assets | | |
| (iii) Capital Work in Progress | | |
| (iv) Intangible assets under development | | |
| Non-Current Financial Assets | | |
| (a) Non-Current Investments | | |
| (b) Trade Receivables, Non-Current | | |
| (c) Loans, Non-Current | | |
| (d) Other Non-Current Financial Assets | | |
| Deffered tax assets (net) | | |
| Total Non Current Assets | 109.30 | 107.97 |
| (2) Current Assets | | |
| Inventories | 1,427.65 | 848.95 |
| Current Financial Assets | | |
| (a) Current investments | | |
| (b) Trade receivables | 1,484.08 | 1,570.79 |
| (c) Cash and cash equivalents | 2.20 | 2.90 |
| (d) Bank Balance other than Cash and cash equivalents | | |
| (e) Loans, Current | | |
| (f) Other Current Financial Assets | | |
| Total Current Financial Assets | | |
| Current Tax Assets (net) | | |
| Other Current Assets | 188.60 | 96.36 |
| Total Current Assets | 3102.53 | 2,519.00 |
| Total Assets | 3211.83 | 2,626.97 |
| EQUITY AND LIABILITIES | | |
| (1) Equity | | |
| Equity Share Capital | 1503.95 | 1002.63 |
| Other Equity | 717.23 | 669.50 |
| Total Equity | 2221.18 | 1672.13 |
| (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) | 2.04 | 2.04 |
| Other non current liabilities | | |
| Total Non-Current Liabilities | 2.04 | 2.04 |
| Current Liabilities | | |
| Current Financial Liabilities | | |
| (a) Borrowings , current | 792.03 | 881.49 |
| (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 | 154.97 | 32.97 |
| (c) Other current financial liabilities | | |
| Total Current Financial Liabilities | 947.00 | 914.46 |
| Other Current liabilities | 2.56 | 6.06 |
| Provision, current | 39.05 | 32.28 |
| Current tax liabilities (net) | | |
| Total Current Liabilities | 988.61 | 952.80 |
| Total Liabilities | 990.65 | 954.84 |
| Total Equity and Liabilities | 3211.83 | 2,626.97 |

By order of the Board of Directors

For , Bhakti Gems and Jewellery Limited

Akshay S. Mehta

Akshay S. Mehta
Managing Director

DIN: 02986761



Date: 06.11.2023

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 STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2023

in Lakhs

| Sr. No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|--------|--|----------------|----------------|----------------|-----------------|----------------|-----------------|
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Income: | | | | | | |
| I | Revenue from operations | 2642.04 | 1617.13 | 2317.02 | 4259.17 | 3987.20 | 10291.22 |
| II | Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 |
| III | Total Income (I + II) | 2642.04 | 1617.13 | 2317.02 | 4259.17 | 3987.20 | 10291.24 |
| | Expenses: | | | | | | |
| | Cost of materials consumed | - | - | - | - | - | - |
| | Purchase of Stock-in-Trade | 2742.91 | 2043.69 | 2,638.32 | 4786.60 | 3,908.26 | 9,224.42 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | -178.90 | - 488.14 | - 399.68 | - 667.04 | - 59.08 | 668.23 |
| | Employee Benefit Expense | 14.10 | 14.25 | 10.42 | 28.35 | 20.03 | 51.88 |
| | Financial Costs | 12.42 | 4.54 | 12.62 | 16.96 | 20.04 | 85.14 |
| | Depreciation and Amortization Expense | 0.00 | 1.69 | - | 1.69 | 0.55 | 6.75 |
| | Other Expenses | 23.42 | 21.46 | 30.85 | 44.88 | 52.72 | 149.56 |
| | Total Expense | 2613.95 | 1597.49 | 2292.53 | 4211.44 | 3942.52 | 10185.98 |
| V | Profit before exceptional items and tax (III - IV) | 28.09 | 19.64 | 24.49 | 47.73 | 44.68 | 105.26 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit before tax (V- VI) | 28.09 | 19.64 | 24.49 | 47.73 | 44.68 | 105.26 |
| VIII | Tax expense: | | | | | | |
| | (1) Current tax | 6.00 | 5.00 | 6.00 | 11.00 | 11.00 | 25.00 |
| | (2) Deferred tax | - | - | - | - | - | 0.63 |
| IX | Profit(Loss) from the period from continuing operations (VII - VIII) | 22.09 | 14.64 | 18.49 | 36.73 | 33.68 | 79.63 |
| X | Profit(Loss) from the period from discontinuing operations before tax | - | - | - | - | - | - |
| XI | Tax expense of discontinuing operations | - | - | - | - | - | - |
| XII | Profit(Loss) from Discontinuing operations | - | - | - | - | - | - |
| XIII | Profit/(Loss) for the period (IX + XII) | 22.09 | 14.64 | 18.49 | 36.73 | 33.68 | 79.63 |
| XIV | Other comprehensive income net of tax | - | - | - | - | - | - |
| XV | Total Comprehensive Income for the year | 22.09 | 14.64 | 18.49 | 36.73 | 33.68 | 79.63 |
| XVI | Details of Equity Share Capital | | | | | | |
| | Paid-up Equity share capital (at par Value of Rs. 10 each) | 1,503.95 | 1,503.95 | 1,002.63 | 1,503.95 | 1,002.63 | 1,002.63 |
| XVII | Earning per share: | | | | | | |
| | Earning per equity share for continuing operations | | | | | | |
| | (1) Basic earnings (loss) per share from continuing operations | 0.15 | 0.10 | 0.18 | 0.24 | 0.34 | 0.79 |
| | (2) Diluted earnings (loss) per share from continuing operations | 0.15 | 0.10 | 0.18 | 0.24 | 0.34 | 0.79 |
| | Earning per equity share for discontinued operations | | | | | | |
| | (1) Basic earnings (loss) per share from discontinued operations | - | - | - | - | - | - |
| | (2) Diluted earnings (loss) per share from discontinued operations | - | - | - | - | - | - |
| | Earning per equity share | | | | | | |
| | (1) Basic earnings(loss) per share from continuing and discontinued operations | 0.15 | 0.10 | 0.18 | 0.24 | 0.34 | 0.79 |
| | (2) Diluted earnings(loss) per share from continuing and discontinued operations | 0.15 | 0.10 | 0.18 | 0.24 | 0.34 | 0.79 |

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 06-11-2023
- 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



27/9/23, 27/9/23, 11/11/23

Akshay S. Mehta
(Managing Director)
DIN: 02986761

Date: 06-11-2023
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, 2023

(Rs. In Lacs)

| PARTICULARS | Half Year ended 30.09.2023 | Half Year ended 30.09.2022 |
|---|-------------------------------|-------------------------------|
| A. Cash Flow from Operating Activity | | |
| Profit before Taxation and Extra Ordinary Items | | |
| Add : Non Cash & Non Operating Expenses | 47.73 | 44.68 |
| Depreciation | 1.69 | 0.55 |
| Interest Expenses | 16.96 | 20.04 |
| Other Income | 0.00 | 0.00 |
| Operating Profit before Working Capital Changes | 66.38 | 65.27 |
| Adjustment for; | | |
| (Increase) / Decrease in Inventory | -578.70 | -59.09 |
| (Increase) / Decrease in Trade Receivable | 86.71 | 125.35 |
| Increase/(Decrease) in Trade Payables | 122.00 | 16.48 |
| (Increase)/ Decrease in Loans & Advances | 0.00 | 0.00 |
| (Increase) / Decrease in other Current Assets | -92.24 | -21.27 |
| Increase / (Decrease) in Current Liabilities | -0.28 | 1.24 |
| Increase / (Decrease) in Short Term Borrowings | -89.46 | -90.77 |
| Increase / (Decrease) in Short Term Provisions | 10.80 | 8.26 |
| (Increase) / Decrease in Current Investment | | |
| Cash Generated from Operation | -474.79 | 45.47 |
| Taxes Paid | 11.00 | 11.00 |
| Net Cash Flow from Operating Activities | -485.79 | 34.47 |
| | | |
| B. Cash Flow from Investing Activity | | |
| (Increase) / Decrease in Fixed Assets (net) | 0.73 | -12.64 |
| (Increase) / Decrease in Investments & Accrued Interest | | |
| (Increase) / Decrease in other Non current Investments | | |
| Other Income | | |
| Net Cash Flow from Investing Activities | 0.73 | -12.64 |
| | | |
| C. Cash Flow from Financing Activity | | |
| Proceeds from Issue of Shares | | |
| Proceeds from Securities Premium | 501.32 | |
| Increase / (Decrease) in Short term Borrowings | | |
| Increase / (Decrease) in Long term Borrowings | | |
| Finance Cost | -16.96 | -20.04 |
| Adjustment of earlier in Retained Earning | 0.00 | |
| Net Cash Flow from Financing Activities | 484.36 | -20.04 |
| | | |
| Net Increase / (Decrease) in Cash & Cash Equivalents | -0.70 | 1.79 |
| Opening Balance of Cash & Cash Equivalents | 2.90 | 4.92 |
| Closing Balance of Cash & Cash Equivalents | 2.16 | 6.71 |
| Net Increase / (Decrease) in Cash & Cash Equivalents | -0.74 | 1.79 |

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

2023.09.11

Akshay S. Mehta
Managing Director
DIN: 02986761



Date: 06-11-2023
Place: Ahmedabad

-0.04