

To,

Date: 31.07.2020

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

Sub: Outcome of Board Meeting

BSE Code: 540545

Ref: Submission of Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2020 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 July 31, 2020 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, 2020.

We hereby enclose the following:

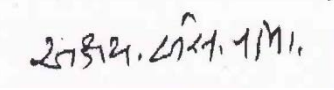
- I. Audited Financial Results (Standalone) for the Quarter and financial year ended on 31st March 2020.
- II. Audit report for the Quarter and financial year ended on 31st March 2020
- III. Declaration Regarding Audit report with unmodified/unqualified opinion.

The Board Meeting commenced at **3.15pm** and concluded at **4.00 pm**

Please take the information on record.

Thanking you,
Yours faithfully,

For, BHAKTI GEMS AND JEWELLERY LIMITED


AKSHAY SEVANTILAL MEHTA
Managing Director
DIN: 02986761



PARTH SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS

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, 2020** and the year to date results for the period **April 1, 2019 to March 31, 2020** ("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.

**PARTH SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS**

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, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.

For, Parth Shah & Associates

Chartered Accountants




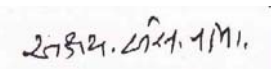
Parth Shah & Associates

(Proprietor)


Firm Reg.No. -144251W

Place: Ahmedabad

Date:-31.07.2020

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, 2020		
		(Rs. In Lacs)
Particulars	Year Ended on 31/03/2020	Year Ended on 31/03/2019
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,002.63	871.86
(b) Reserves and Surplus	478.64	586.66
(2) Share Application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	0.78	0.52
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	-	302.76
(b) Trade Payables		
(i) Total Outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	16.73	31.80
(c) Other Current Liabilities	1.95	2.26
(d) Short-Term Provisions	11.09	2.46
Total Equity & Liabilities	1,511.82	1,798.32
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets (Net)		
(i) Property, Plant and Equipment	16.87	16.08
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	106.33	15.75
(e) Other non-current assets	55.35	45.11
(2) Current Assets		
(a) Current investments	-	-
(b) Inventories	703.80	964.99
(c) Trade receivables	565.81	712.07
(d) Cash and cash equivalents	26.15	1.71
(e) Short-term loans and advances	37.51	42.61
(f) Other current assets	-	-
Total Assets	1,511.82	1,798.32
		
By order of the Board of Directors For , BHAKTI GEMS AND JEWELLERY LIMITED		
		
Akshay S Mehta (Managing Director)		
Date: 31.07.2020 Place: Ahmedabad		

BHAKTI GEMS AND JEWELLERY LIMITED		
209, SHREE BALAJI PARAGON, B/S ROCK REGENCY HOTEL, OPP. AXIS BANK, NEAR CIRCLE - P, C.G.ROAD, AHMEDABAD		
CASH FLOW STATEMENT OF FINANCIAL YEAR ENDED ON 31ST MARCH, 2020		
(Rs. In Lacs)		
PARTICULARS	Year ended 31 March 2020	Year ended 31 March 2019
	Rs.	Rs.
A. Cash Flow from Operating Activity	-	-
Profit before Taxation and Extra Ordinary Items	30.01	8.86
Add : Non Cash & Non Operating Expenses		
Depreciation	1.12	0.99
Interest Expenses	6.84	12.49
Interest Income	-1.51	-3.70
Loss on Gold Rate exchanges	0.00	0.00
Preliminary Expenses Write Off	0.00	0.00
Operating Profit before Working Capital Changes	36.45	18.64
Adjustment for;		
(Increase) / Decrease in Inventory	-261.19	-401.78
(Increase) / Decrease in Debtors	-146.26	-181.60
Increase/(Decrease) in Trade Payables	-15.06	-74.97
(Increase)/ Decrease in Loans & Advances	90.58	52.33
(Increase) / Decrease in Current Assets	-5.10	-9.11
Increase / (Decrease) in Current Liabilities & Provisions	-6.74	-6.31
Cash Generated from Operation	-307.32	-602.81
Taxes Paid	7.00	2.00
Net Cash Flow from Operating Activities	-314.32	-604.81
B. Cash Flow from Investing Activity	0.00	0.00
(Increase) / Decrease in Fixed Assets (net)	0.78	0.00
(Increase) / Decrease in Investments & Accrued Interest	0.00	165.20
(Increase) / Decrease in other Non current Investments	10.24	-4.99
Net Cash Flow from Investing Activities	11.03	160.21
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	0.00	190.48
Proceeds from Securities Premium	0.00	209.52
Increase / (Decrease) in Short term Borrowings	0.00	28.29
Increase / (Decrease) in Long term Borrowings	-302.77	-3.70
Interest Expenses	-6.84	-12.49
Interest Income	1.51	3.70
Net Cash Flow from Financing Activities	-308.09	415.80
Net Increase / (Decrease) in Cash & Cash Equivalents	-611.38	-28.80
Opening Balance of Cash & Cash Equivalents	1.71	30.51
Closing Balance of Cash & Cash Equivalents	26.15	1.71
Net Increase / (Decrease) in Cash & Cash Equivalents	24.44	-28.80

<p>Date: 31.07.2020 Place: Ahmedabad</p>		<p style="text-align: center;">By order of the Board of Directors For , BHAKTI GEMS AND JEWELLERY LIMITED</p> <p style="text-align: center;"><i>Akshay S Mehta</i></p> <p style="text-align: center;">Akshay S Mehta (Managing Director)</p>
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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, 2020					
(Rs. In Lacs)					
Sr. No	Particulars	Quarter Ended		Year Ended	
		3 Month ended on 31.03.2020	3 Month ended on 31.12.2019	Year Ended on 31/03/2020	Year Ended on 31/03/2019
		Audited	Unaudited	Audited	Audited
I	Revenue from operations	1860.27	3643.64	5503.91	6228.47
II	Other Income	6.00	2.80	8.80	9.17
III	Total Revenue (I +II)	1866.27	3646.44	5512.71	6237.64
IV	Expenses:				
	Cost of materials consumed	-	-	-	-
	Purchase of Stock-in-Trade	1781.43	3,332.20	5,113.63	6,524.07
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	120.29	140.90	261.19	(401.78)
	Employee Benefit Expense	12.21	23.16	35.37	33.14
	Financial Costs	1.43	5.41	6.84	12.49
	Depreciation and Amortization Expense	0.32	0.8	1.12	0.99
	Other Expenses	11.01	53.55	64.56	59.87
	Total Expense	1926.69	3556.02	5482.71	6228.78
V	Profit before exceptional and extraordinary items and tax	-60.42	90.42	30.00	8.86
VI	Exceptional Items		-	-	-
VII	Profit before extraordinary items and tax (V - VI)	-60.42	90.42	30.00	8.86
VIII	Extraordinary Items		-	-	-
IX	Profit before tax (VII - VIII)	-60.42	90.42	30.00	8.86
X	Tax expense:				
	(1) Current tax	-	27.12	7.00	2.00
	(2) Deferred tax	-	-	0.25	0.24
XI	Profit(Loss) from the period from continuing operations	(60.42)	63.30	22.75	6.62
	Less: Dividend	-	-	-	-
	Less: Tax on Dividend	-	-	-	-
XII	Balance carried Forward to Balance Sheet	(60.42)	63.30	22.75	6.62
XIII	Paid-up Equity share capital (at par Value of Rs.10 each)	1002.64	1002.64	1004.10	871.86
XIV	Reserves excluding revaluation reserves	-	-	379.44	586.66
XV	a)Earning per equity share before Exceptional items				
	(1) Basic	-0.1	0.63	0.06	0.08
	(2) Diluted	-0.6	0.63	0.09	0.08
	b)Earning per equity share after Exceptional items				
	(1) Basic	-0.06	0.63	0.06	0.08
	(2) Diluted	-0.60	0.63	0.09	0.08
	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 27th July, 2020				
	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.				

<p>Date: 31.07.2020 Place: Ahmedabad</p>		<p style="text-align: center;">By order of the Board of Directors For , BHAKTI GEMS AND JEWELLERY LIMITED</p> <p style="text-align: center;">27.07.2020 Akshay S Mehta (Managing Director)</p>
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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 LIMITED, having its Registered office situated at 209, Shree Balaji Paragon, B/S Rock Regency Hotel, Opp. Axis Bank, Near Circle - P, C. G. Road, Ahmedabad, Gujarat 380009, do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. M/s. Parth Shah & Associates, Chartered Accounts, (Firm Registration Number: 144251W) on the Annual Audited Standalone Financial Results for the Financial year ended 31st March, 2020 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

For, BHAKTI GEMS AND JEWELLERY LIMITED

27/3/20, 27/3/20, 1/1/20

AKSHAY SEVANTILAL MEHTA
Managing Director
DIN: 02986761



Regd. Office :

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