

Date: 09th November, 2020

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 Half year ended on 30th September, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

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

Dear Sir/Madam,

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 Monday, 09th November, 2020, In that meeting the Board has decided the following matters:

1. Considered and approved the Un-audited financial results of the Company for the Quarter & Half Year ended on 30th September, 2020.

We hereby enclose the following:

- (i) Un-Audited Financial Results with cash flow statement (Standalone) for the Quarter & Half Year ended on 30th September 2020.
- (ii) Limited Review Report on Un-audited Financial Results for Quarter & Half Year ended on 30th September, 2020.

The Board Meeting was started at 04.00 PM and concluded at 5.15. P. M.

Thanking you,

Yours faithfully,

For, BHAKTI GEMS AND JEWELLERY LIMITED

27/9/20, 21/11/20, 11/11/20

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



BHAKTI GEMS & JEWELLERY LIMITED
Standalone unaudited statement of assets and liabilities as on 30.09.2020


Rs. In Lakhs

PARTICULARS	NOTE	September 30, 2020	March 31, 2020
ASSETS			
Non-current assets			
Property, plant and equipment		16.36	16.87
Capital work in progress		-	-
Right-of-use assets		-	-
Goodwill		-	-
Other intangible assets		-	-
Financial assets			
Investments			
Loans		218.23	106.33
Deferred tax assets (Net)			
Other non-current assets		0.00	55.35
		234.59	178.55
Current assets			
Inventories		810.44	703.80
Financial assets			
Investments			
Trade receivables		433.27	565.81
Cash and cash equivalents		1.63	2.08
Bank balances other than cash and cash equivalents		13.00	24.07
Loans			
Other financial assets			
Other current assets		93.03	37.51
Non-current assets held for sale			
		1351.37	1333.27
TOTAL ASSETS		1585.96	1511.82
EQUITY AND LIABILITIES			
Equity			
Equity share capital		1002.63	1002.63
Other equity		546.00	478.64
		1548.63	1481.27
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		-	-
Lease liabilities		-	-
Other financial liabilities		-	-
Other non-current liabilities		0.52	0.77
Current liabilities			
Financial liabilities			
Lease liabilities		-	-
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises		11.50	16.74
Other financial liabilities			
Other current liabilities			1.95
Provisions		25.31	11.09
Current tax liabilities (Net)			
		37.33	30.55
TOTAL EQUITY AND LIABILITIES		1585.96	1511.82
See accompanying notes to the standalone interim financial statements			
As per our report of even date attached			
Date : 09.11.2020			
Place : Ahmedabad			
		By order of the Board of Directors For, Bhakti Gems & Jewellery Limited	
		2020.11.11	
		Managing Director	


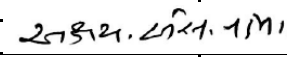


BHAKTI GEMS AND JEWELLERY LIMITED
Standalone unaudited financial results for the Quarter Half Year ended on September 30, 2020

Rs. In Lakhs

PARTICULARS	Quarter Ended			For the Half Year Ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
Revenue from operations	574.94	169.69	1064.88	744.63	2129.76	5503.91
Other income	0	0.29	0.28	0.29	0.56	8.79
Total income	574.94	169.98	1065.16	744.92	2130.32	5512.7
Expenses						
Cost of Material Consumed						
Purchase of Stock in Trade	522.89	228.53	864.195	751.42	1728.39	5113.63
Changes in inventories of finished goods, work in progress and stock in trade	-7.29	-105.83	157.78	-113.12	315.56	261.19
Employee benefits expense	9.646	3.69	7.17	13.336	14.34	35.36
Finance costs	0	0	2.53	0	5.06	6.84
Depreciation and amortization expense	0.43	0.08	0.27	0.51	0.54	1.12
Other expenses	2.03	2.19	23.29	4.22	46.58	64.59
Total expenses	527.706	128.66	1055.235	656.366	2110.47	5482.7
Profit before tax	47.234	41.32	9.925	88.554	19.85	30
Tax expense:						
Current tax	11.8085	12.4	2.9775	22.1385	5.96	7
Deferred tax						0.25
Profit for the period	35.4255	28.92	6.9475	66.4155	13.89	22.75
Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss						
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
B (i) Items that will be reclassified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
Total other comprehensive income (loss)	0	0	0	0	0	0
Total comprehensive income (loss) for the period	0	0	0	0	0	0
Earnings per share:						
Equity shares of par value Rs 10 each						
(1) Basic (Rs)	0.35	0.31	0.08	0.66	0.16	0.23
(2) Diluted (Rs)	0.35	0.31	0.08	0.66	0.16	0.23
See accompanying notes to the standalone interim financial statements						
As per our report of even date attached						
Date : 09.11.2020						
Place : Ahmedabad						
				 By order of the Board of Directors For, Bhakti Gems & Jewellery Limited 27/8/21, 20x1, 1PM, Managing Director		

BHAKTI GEMS & JEWELLERY LIMITED
STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30.09.2020

	FOR THE YEAR ENDED	
	SEPTEMBER 30, 2020	MARCH 31, 2020
Cash flow from operating activities		
Profit for the year	66.42	30.01
Adjustments for :		
Income tax expense		
Depreciation and amortization expense	0.51	1.12
Impairment loss recognized on non-current assets held for sale		
Share based payments to employees		
Allowance for expected credit losses		
Finance costs	0.00	5.33
Interest income on financial assets at amortised cost		
Net gain on disposal of property, plant and equipment		
Net gain on disposal of right-of-use assets		
Net gain on financial assets designated at fair value through profit or loss		
Unrealised exchange difference on lease liabilities		
Unrealised exchange difference on derivatives		
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
Changes in operating assets and liabilities		
Inventories	-106.12	-261.19
Trade receivables	132.54	-146.26
Other assets	-55.52	-5.10
Other Non Current Assets	55.35	90.58
Trade payables	-5.24	-15.06
Other liabilities	-1.95	
Provisions	14.22	-6.74
Net cash provided by operating activities before taxes	100.21	-307.31
Income taxes paid, net of refunds		7.00
Net cash provided by operating activities	100.21	-314.31
Cash flow from investing activities		
Purchase of property, plant and equipment		
Proceeds from sale of property, plant and equipment		0.78
Interest income on financial assets at amortised cost		
Purchase of investments		0.00
Proceeds from sale of investments		10.24
Net cash (used in) investing activities		11.02
Cash flow from financing activities		
Issue of share capital (net of issue expenses paid)		
Payment of lease liabilities		
Finance costs	0.00	-5.33
Repayment of long-term borrowings	-111.90	-302.77
Repayment of short-term borrowings		
Dividends paid (including distribution tax)		
Net cash (used in) financing activities	-111.90	-308.10
Effect of exchange differences on translation of foreign currency cash and cash equivalents	0.00	0.00
Net increase (decrease) in cash and cash equivalents	-11.69	-611.38
Cash and cash equivalents at the beginning of the year	26.15	1.71
Cash and cash equivalents at the end of the year	14.63	26.15
Date : 09.11.2020		
Place : Ahmedabad		
		By order of the Board of Directors For, Bhakti Gems & Jewellery Limited  Managing Director



PARTH SHAH AND ASSOCIATES CHARTERED ACCOUNTANTS

To,

**The Board of Director,
Bhakti Gems & Jewellery Limited,
Ahmedabad**

Sub : Limited Review Report

Ref. Un-Audited Financial Result for the Quarter & Half year ending on September 30, 2020.

Dear Sir

We have reviewed the accompanying statement of unaudited financial results of **Bhakti Gems & Jewellery Limited** for the Quarter and Half year ended on 30th September 2020. 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) 2400, 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 standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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, Parth Shah & Associates
Chartered Accountants**

Parth



**Parth N Shah
(Proprietor)**

Membership No. 173468

Firm Registration No. : 144251W

Place: Ahmedabad

Date: 09/11/2020

UDIN - No - 20173468 AAAALB3516