

KENVI JEWELS LIMITED

Registered Office: 40,Ground Floor Sankadi Sheri Naka, Manek Chowk Ahmadabad City-380001, Gujarat

CIN: L52390GJ2013PLC075720

Website: www.kenvijewels.com

E-Mail: compliance.kjl@gmail.com

Ph.: 079-22973199, 2289109

Date: May 30, 2023

To,
The General Manager-Listing
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers Dalal Street
28th Floor, Dalal Street, Mumbai- 400001
Scrip Code – 540953

Sub: Submission of Audited Financial Results for the Financial Year ended on 31st March, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

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 the Board of Directors of the Company at their meeting held on Tuesday, May 30, 2023. In that Meeting the Board has decided the following matter.

1. Considered and approved the audited financial results of the Company for the financial year ended on 31st March, 2023.

We hereby enclose the following:

- I. Audited Financial Results (Standalone) for the financial year ended on 31st March 2023.
- II. Audit report for the financial year ended on 31st March 2023
- III. Declaration Regarding Audit report with unmodified/unqualified opinion.

2. The board as approved appoint of Mr Dipen Mineshbhai Patel as Additional Director and has approved resignation of Mr. Krunal Dilipbhai shah.

The meeting commenced at 5:30 p.m. and concluded at 6:30 p.m.

You are requested to take the same on records, upload at your website & intimate the same to the members of the Stock Exchange..

Thanking You
Yours Faithfully

For, Kenvi Jewels Limited

VALANI
CHIRAGKUMAR

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VALANI CHIRAGKUMAR
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Chiragkumar C. Valani
Managing Director
DIN: 06605257

BHAGAT & CO.

Chartered Accountants

24 Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad – 380014

Email id: bhagatco2015@gmail.com, Tel. 079/48988866, Mob: 9998040610

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and year to date results of the Company, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED

Report on the audit of the Standalone Financial Results Opinion.

We have audited the accompanying standalone quarterly financial results of Kenvi Jewels Limited (The company) for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, attached Herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement Principles laid down in the applicable accounting standards and other Accounting principles generally accepted in India of the net profit/loss and other Comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results



These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Ahmedabad
Date: 30.05.2023



For, Bhagat & Co.
Chartered Accountants
Firm Registration No.: 127250W

Shankar Prasad Bhagat
Membership No.: 052725
Partner
UDIN23052725BGWVCV9088

KENVI JEWELS LIMITED

Address : 40,Ground Floor Sankadi Sheri Naka, Manek Chowk Ahmadabad City- 380001, Gujarat

STATEMENT OF ASSET & LIABILITIES AS ON 31ST MARCH, 2023

Particulars	in Lakhs	
	Year Ended on 31/03/2023	Year Ended on 31/03/2022
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,011.04	1,011.04
(b) Reserves and Surplus	357.98	302.87
(2) Share Application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	102.45	39.21
(b) Trade Payables	13.07	17.72
(i) Total Outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Other Current Liabilities	7.49	52.74
(d) Short-Term Provisions	10.47	18.92
Total Equity & Liabilities	1,502.50	1,442.50
II.ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets (Net)		
(i) Property, Plant and Equipment	31.91	29.04
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	3.30	2.01
(d) Long term loans and advances	-	-
(e) Other non-current assets	-	-
(2) Current Assets		
(a) Current investments	-	-
(b) Inventories	1,180.12	1,060.97
(c) Trade receivables	211.21	249.10
(d) Cash and cash equivalents	39.86	53.40
(e) Short-term loans and advances	-	-
(f) Other current assets	36.09	47.97
Total Assets	1,502.50	1,442.50

For, Kenvi Jewels Limited



Managing Director

Date: 30.05.2023

Place: Ahmedabad

KENVI JEWELS LIMITED

Address : 40,Ground Floor Sankadi Sheri Naka, Manek Chowk Ahmadabad City- 380001, Gujarat

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2023

Sr. No	Particulars	in lakhs			in lakhs	
		Quarter Ended			Year Ended	
		For Quarter Ended on 31.03.2023	Quarter Ended on 31.12.2022	Quarter Ended on 31.03.2023	Year Ended on 31/03/2023	Year Ended on 31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	2848.79	5977.30	4347.97	8826.09	6684.53
II	Other Income	1.67	0.04	0.90	1.71	0.90
III	Total Revenue (I +II)	2850.46	5977.34	4348.87	8827.80	6685.43
IV	Expenses:					
	Cost of materials consumed	2356.13	6238.09	3995.68	8594.22	6202.17
	Purchase of Stock-in-Trade			-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	373.58	(492.74)	218.10	(119.16)	221.11
	Employee Benefit Expense	24.20	64.75	42.52	88.95	65.21
	Financial Costs	11.34	18.51	13.74	29.85	19.44
	Depreciation and Amortization Expense	11.65	0	10.30	11.65	10.30
	Other Expenses	35.50	113.04	34.91	148.54	112.37
	Total Expense	2812.40	5941.65	4315.25	8754.05	6630.60
V	Profit before exceptional and extraordinary items and tax	38.06	35.69	33.62	73.75	54.83
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	38.06	35.69	33.62	73.75	54.83
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	38.06	35.69	33.62	73.75	54.83
X	Tax expense:					
	(1) Current tax	10.93	9.00	11.00	19.93	14.00
	(2) Deferred tax		-	-		
XI	Profit(Loss) from the period from continuing operations	27.13	26.69	22.62	53.82	40.83
	Less: Dividend	-	-	-	-	-
	Less: Tax on Dividend	-	-	-	-	-
XII	Balance carried Forward to Balance Sheet	27.13	26.69	22.62	53.82	40.83
XIII	Paid-up Equity share capital (at par Value of Rs.10 each)	1011.04	1,011.04	1,011.04	1011.04	1011.04
XIV	Reserves excluding revaluation reserves	-	-	-		
XV	a)Earning per equity share before Exceptional items					
	(1) Basic	0.27	0.26	0.22	0.53	0.40
	(2) Diluted	0.27	0.26	0.22	0.53	0.40
	b)Earning per equity share after Exceptional items					
	(1) Basic	0.27	0.26	0.22	0.53	0.40
	(2) Diluted	0.27	0.26	0.22	0.53	0.40

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 June 30, 2021
- 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: 30.05.2023
Place: Ahmedabad



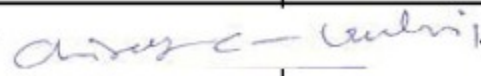
By order of the Board of Directors
For , Kenvi Jewels Limited

Chirag C. Gandhi
Managing Director

KENVI JEWELS LIMITED

Address : 40,Ground Floor Sankadi Sheri Naka, Manek Chowk Ahmadabad City- 380001, Gujarat

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

PARTICULARS	AS AT 31.03.23 Rs.	AS AT 31.03.22 Rs.
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items	73.75	54.82
Add : Non Cash & Non Operating Expenses		
Depreciation	11.65	10.30
Other Income	1.71	(0.90)
Interest Expenses	29.85	19.44
Preliminary Expenses Write Off		
Operating Profit before Working Capital Changes	116.96	83.66
Adjustment for;		
(Increase) / Decrease in Inventory	-119.15	221.11
(Increase) / Decrease in Debtors	-37.89	-182.00
(Increase) / Decrease in Other Current Assets	-11.88	0.41
Increase / (Decrease) in Short term Borrowings	63.24	-79.92
(Increase) / Decrease in Loans & Advances	0.00	0.00
Increase / (Decrease) in Current Liabilities & Provisions	45.01	-2.50
(Increase) / Decrease in Creditors	-4.65	10.18
Cash Generated from Operation	51.64	50.94
Taxes Paid	19.93	16.50
Net Cash Flow from Operating Activities	31.71	34.44
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	2.87	33.55
Other Income	0.90	0.90
(Increase) / Decrease in Investments & Accrued Interest Thereon		
Net Cash Flow from Investing Activities	3.77	34.45
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares		
Interest Expenses	-19.44	-19.44
Adjustment in Reserves & Surpluse	-2.50	-2.50
Net Cash Flow from Financing Activities	-21.94	-21.94
Net Increase / (Decrease) in Cash & Cash Equivalents	13.54	46.95
Opening Balance of Cash & Cash Equivalents	53.40	6.45
Closing Balance of Cash & Cash Equivalents	39.86	53.40
Net Increase / (Decrease) in Cash & Cash Equivalents	13.54	-46.95
NOTES :		
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-		
3 . "Cash Flow Statement" issued by ICAI.		
2. The previous year figures have been regrouped/restated wherever necessary to conform to this year's classification.		
	By order of the Board of Directors	
	For , Kenvi Jewels Limited	
		
Date: 30.05.2023		
Place: Ahmedabad		Managing Director



KENVI JEWELS LIMITED

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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, kenvi Jewels Limited, having its Registered office situated at 40,Ground Floor Sankadi Sheri Naka, Manek Chowk Ahmadabad City- 380001, Gujarat, 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 Financial Results for the year ended 31st March, 2023 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, Kenvi Jewels Limited

VALANI
CHIRAGKUMAR

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Chiragkumar C. Valani
Managing Director
DIN: 06605257