

KENVI JEWELS LIMITED

Registered Office: Shop No. 121 & 122, Super Mall Complex, Nr Lal Bungalow, CG Road, Ahmedabad, Ahmedabad, Gujarat, 380006.

CIN: L52390GJ2013PLC075720 **E-Mail:** compliance.kjl@gmail.com
Website: www.kenvijewels.com **Ph.:** 079-22973199, 2289109

Date: May 30th, 2024

To,
The General Manager- Listing
The Corporate Relation Department,
BSE Limited
PJ Tower, 25 Floor, Dalal Street,
Mumbai-400 001.

Subject: Outcome of Board Meeting- KENVI JEWELS LIMITED

Ref: Submission of Audited Financial Results (Standalone) for the Financial Year ended on 31st March, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

BSE Scrip Code - 540953

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 Thursday 30th May, 2024, on recommendation of the Audit Committee decided the following matters: -

1. Considered and approved the Audited Standalone Financial results of the Company for the quarter and financial year ended on 31st March, 2024
2. Re-appointment of Neelam Somani & Associates, Practicing Company Secretaries (COP No. 12454) as Secretarial Auditor of the Company for the financial year 2023-2024

We hereby enclose the following:

- I. Audit report for the financial year ended on 31st March, 2024
- II. Audited Standalone Financial Results for the financial year ended on 31st March, 2024
- II. Declaration Regarding Audit report with unmodified opinion

The meeting commenced at 04:00 pm and concluded at 06:30 pm.

For, Kenvi Jewels Limited,

VALANI
CHIRAGKUMAR

Chirag Champaklal Valani
Managing Director
(DIN: 06605257)



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, 2024** and the year to date results for the period from **1st April, 2023 to 31st March, 2024**, 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/losses and other Comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March, 2024.

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 there under 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.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.




- (d) In our opinion, and the best of our information and explanation given to us, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant Rule.
- (e) On the basis of the written representations received from the directors as on **31st March, 2024** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2023** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) In our opinion, the managerial remuneration for the year ended **March 31, 2024** has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long - term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on the audit procedures performed that have been considered reasonable and



appropriate in the circumstances, nothing has come to our notice that has caused us to believe that there presentations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

- v. During the year company has neither paid any interim dividend nor proposed any final dividend
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024.

For RAJESH J. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 0108407W



CA. RAJESH J. SHAH
PARTNER
Mem. No.:- 040268



UDIN : 24040268BKHJRD6116

Place : Ahmedabad
Date : 30.05.2024

KENVI JEWELS LIMITED

Address : Shop No. 121 & 122, Super Mall Complex, Nr Lal Bungalow, CG Road, Ahmedabad, Ahmedabad, Gujarat, 380006

STATEMENT OF ASSET & LIABILITIES AS ON 31st MARCH, 2024

Particulars	Year ended	Year Ended
	31.03.24	31.03.23
	Audited (in lakh)	Audited (in lakh)
ASSETS		
(1) Non-Current Assets		
(i) Property, Plant And Equipment	33.85	31.91
(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)	5.75	3.30
Total Non Current Assets	39.60	35.21
(2) Current Assets		
Inventories	1,989.15	1180.12
Current Financial Assets		
(a) Current investments		
(b) Trade receivables	83.92	211.21
(c) Cash and cash equivalents	96.91	39.86
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current		
(f) Other Current Financial Assets		
Total Current Financial Assets	180.83	251.07
Current Tax Assets (net)		
Other Current Assets	139.08	36.09
Total Current Assets	2,309.06	1,467.28
Total Assets	2,348.66	1,502.50
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	1263.80	1011.04
Other Equity	171.62	357.98
Total Equity	1435.42	1,369.02
(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)		
Other non current liabilities		
Total Non-Current Liabilities	0.00	0.00
Current Liabilities		
Current Financial Liabilities		
(a) Borrowings , current	835.75	102.45
(b) Trade Payables , current	37.64	13.07
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises		
(c) Other current financial liabilities		
Total Current Financial Liabilities	873.39	115.52
Other Current liabilities	2.01	7.49
Provision, current	37.84	10.47
Current tax liabilities (net)		
Total Current Liabilities	913.24	133.48
Total Liabilities	913.24	133.48
Total Equity and Liabilities	2348.66	1,502.50

By order of the Board of Directors
For Kenvi Jewels Limited



Chirag C. Valani

Chirag Valani
Managing Director
DIN : 06605257

Sanni Shah
Sanni Shah
Director
DIN: 07909822

Date: 30/05/2024
Place: Ahmedabad

KENVI JEWELS LIMITED

Address : Shop No. 121 & 122, Super Mall Complex, Nr Lal Bunglow, CG Road, Ahmedabad, Ahmedabad, Gujarat, 380006

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2024

in Lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.24	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
	Income:					
I	Revenue from operations	3206.90	8933.94	2848.79	12140.84	8266.69
II	Other Income	-0.38	1.57	1.67	1.19	1.71
III	Total Income (I + II)	3206.52	8935.51	2850.46	12142.03	8268.40
IV	Expenses:					
	Cost of materials consumed	3323.91	9,260.13	2,356.13	12,584.04	8,594.22
	Purchase of Stock-in-Trade	0.00	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-201.08	(607.94)	973.58	(808.02)	(119.16)
	Employee Benefit Expense	31.27	57.63	24.20	88.90	88.95
	Financial Costs	24.12	29.10	11.34	53.22	29.85
	Depreciation and Amortisation Expense	9.08	-	11.65	9.09	11.61
	Other Expenses	8.13	126.02	35.90	134.15	148.54
	Total Expense	3395.44	8864.94	2817.40	12060.38	8754.05
V	Profit before exceptional items and tax (III - IV)	11.08	70.57	38.06	81.65	73.75
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V - VI)	11.08	70.57	38.06	81.65	73.75
VIII	Tax expense:					
	(1) Current tax	3.00	15.00	10.93	18.00	19.93
	(2) Deferred tax	(2.46)	-	-	(2.46)	-
IX	Profit(Loss) from the period from continuing operations (VII - VIII)	10.54	55.57	27.13	66.11	53.82
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)	10.54	55.57	27.13	66.11	53.82
XIV	Other comprehensive income net of tax	-	-	-	-	-
XV	Total Comprehensive Income for the year	10.54	55.57	27.13	66.11	53.82
XVI	Details of Equity Share Capital					
	Fair-up Equity share capital (at par Value of Rs. 10 each)	1263.80	1263.80	1011.04	1263.80	1011.04
XVII	Earning per share:					
	Earning per equity share for continuing operations					
	(1) Basic earnings (loss) per share from continuing operations	0.08	0.44	0.27	0.52	0.53
	(2) Diluted earnings (loss) per share from continuing operations	0.08	0.44	0.27	0.52	0.53
	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	0.08	0.44	0.27	0.52	0.53
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	0.08	0.44	0.27	0.52	0.53

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 30-05-2024.
- 2) The Statutory Auditor have carried out Limited Review of the above standalone Financial Result of the year ended 31st March/2024 required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement),2015.
- 3). Previous year's figures are re-grouped, re-classified wherever necessary.



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

Chirag C. Yelami

Managing Director
DIN - 06605237

[Signature]
Director

Date: 30-05-2024
Place: Ahmedabad

DIN: 0790982

KENVI JEWELS LIMITED

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380006

CASH FLOW STATEMENT FOR THE QUARTER AND YEAR ENDED ON 31 ST MARCH , 2024

(Rs. In Lacs)

PARTICULARS	Year ended 31.03.2024	Year ended 31.03.2023
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items	81.65	73.75
Add : Non Cash & Non Operating Expenses		
Depreciation	9.09	11.65
Finance Cost	53.22	29.85
Other Income	-1.19	-1.71
Operating Profit before Working Capital Changes	142.77	113.54
Adjustment for;		
(Increase) / Decrease in Inventory	-809.03	-119.16
(Increase) / Decrease in Trade Receivable	127.29	-37.89
Increase/(Decrease) in Trade Payables	-102.99	-11.87
(Increase)/ Decrease in Loans & Advances		
(increase) / Decrease in Short term borrowing	733.30	63.23
Increase / (Decrease) in Current Liabilities	21.90	-47.59
Increase / (Decrease) in Short Term Provisions	24.57	63.24
(Increase) / Decrease in Current Investment		
Cash Generated from Operation	137.81	23.50
Taxes Paid	18.00	19.93
Net Cash Flow from Operating Activities	119.81	3.57
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	-11.03	11.03
(Increase) / Decrease in Investments & Accrued Interest	0.00	
(Increase) / Decrease in other Non current Investments		
Other Income	1.19	1.71
Net Cash Flow from Investing Activities	-9.84	12.74
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	252.76	
Proceeds from Securities Premium	-190.06	
Increase / (Decrease) in Short term Borrowings		
Finance Cost	-53.21	-29.85
Adjustment of earlier in Retained Earning	-62.41	
Net Cash Flow from Financing Activities	-52.92	-29.85
Net Increase / (Decrease) in Cash & Cash Equivalents	57.05	-13.54
Opening Balance of Cash & Cash Equivalents	39.86	53.40
Closing Balance of Cash & Cash Equivalents	96.91	39.86
Net Increase / (Decrease) in Cash & Cash Equivalents	57.05	-13.54



By order of the Board of Directors
For Kenvi Jewels Limited

Chirag Valani
Managing Director

DIN : 06605257

Sahni Shah
Director

DIN: 07909822

Date: 30/05/2024
Place: Ahmedabad

KENVI JEWELS LIMITED

Registered Office: Shop No. 121 & 122, Super Mall Complex, Nr Lal Bungalow, CG Road, Ahmedabad, Ahmedabad, Gujarat, 380006.

CIN: L52390GJ2013PLC075720 **E-Mail:** compliance.kjl@gmail.com

Website: www.kenvijewels.com **Ph.:** 079-22973199, 2289109

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, India, do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company **M/s. Rajesh J. Shah & Associates**, Chartered Accounts, (Firm Registration Number: 108407W) on the Annual Audited Standalone Financial Results for the Financial year ended 31st March, 2024 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

For, Kenvi Jewels Limited,

VALANI
CHIRAGKUMAR

Chirag Champaklal Valani
Managing Director
(DIN: 06605257)