



GOLDKART JEWELS LIMITED
(Formerly known as Sona Hi Sona Jewellers (Gujarat) Limited)

CIN: L36910GJ2010PLC059513

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051

Date: 11/05/2024

(Symbol: **GOLDKART**)

Subject: Outcome of Board Meeting and Submission of Standalone Audited Financial Results for the Half Year/Year ended March 31, 2024

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject matter and pursuant to provision of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we would like inform you that the meeting of the Board of Directors of the company held on today i.e. Saturday, May 11, 2024, commenced at 03:00 PM. The Board of Directors has inter-alia discussed, considered and approved the following business:

1. Considered and approved the Audited Financial Results for the half year/year ended March 31, 2024.
2. Approved the Audited Financial Statements of the Company, prepared pursuant to the Companies Act, 2013 and as per the Regulation 33 of SEBI (LODR) Regulations, 201 for the financial year ended on March 31, 2024.
3. Taken on record the Auditor's Report on such financial statements/ results.

Board Meeting of the company was concluded at 04:00 P.M.

The Audited Financial Results for the Half Year and Year ended March 31, 2024 and Statement of Assets and Liabilities along with Statutory Audit Report thereon are enclosed herewith.

Kindly take the same on your record and acknowledge a receipt of the same.

Thanking You,

Certified True Copy

For, GOLDKART JEWELS LIMITED
[Formerly known as, SONA HI SONA JEWELLERS (GUJARAT) LIMITED]

Digitally signed by
Vijay Chinubhai Shah
Date: 2024.05.11
16:02:37 +05'30'

Vijay C. Shah
(Managing Director)
DIN: 02895347

Regd. Office:

7, Millenium Plaza, Opp. Swaminarayan mandir, Vastrapur , Ahmedabad – 380015, Gujarat
Email Id: sonahisona03@gmail.com Website: www.sonahisona.com Mobile No.: +91 8511191111



INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF GOLDKART JEWELS LIMITED (Formerly Known as Sona Hi Sona Jewellers (Gujarat) Limited)

Report on the audit of the Annual Financial Results

Opinion

We have audited the annual financial results of **GOLDKART JEWELS LIMITED (Formerly Known as Sona Hi Sona Jewellers (Gujarat) Limited)** ("the Company") for the year ended 31st March, 2024, and the balance sheet and the Statement of Cash Flows as at and for the year ended on that date, 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 annual financial results:

- i. are 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 Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2024.

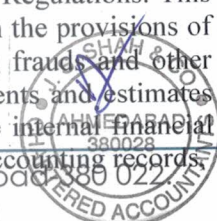
Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

These annual financial results have been prepared on the basis of the annual 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 applicable Indian Accounting Standards 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.

15, Municipal Shopping Center, Nr. BSNL Telephone Office, Kankaria, Ahmedabad-380 022
Ph.: 079-25322635 Cell : 9998 460 572 E-mail : jsshah15@gmail.com



relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual 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.

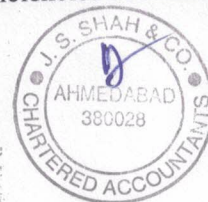
Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the annual 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the annual 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 annual 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.

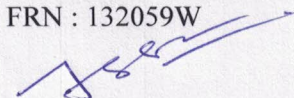


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

The annual financial results include the results for the quarter ended 31st March, 2024 and the corresponding quarter ended in the previous year being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

For
J S SHAH & CO
Chartered Accountants
FRN : 132059W



Jaimin Shah
Partner
ICAI Membership No. : 138488
UDIN : 24138488BKBHNNH1350



Place : Ahmedabad
Date : 11.05.2024

GOLDKART JEWELS LIMITED**FORMERLY KNOWN AS SONA HI SONA JEWELLERS (GUJARAT) LIMITED**

Regd. Office: 7-GF, Millenium Plaza, Opp Swaminarayan Mandir, Vastrapur, Ahmedabad

CIN: L36910GJ2010PLC059513

Part-1 Statement of Standalone Audited Financial Results for the year ended 31st March 2024

Standalone Statement of Assets and Liabilities

(Amount in Lakhs)

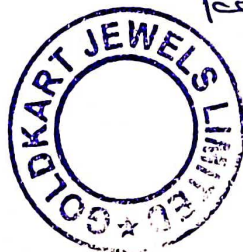
Particulars		As on 31.03.2024	As on 31.03.2023
		Audited	Audited
II.	ASSETS		
1	Non-current assets		
(a)	Fixed assets		
(i)	Tangible assets	37.96	42.03
(ii)	Intangible assets	0.24	0.24
(iii)	Capital work-in-progress	0.00	0.00
(iv)	Intangible assets under developm	0.00	0.00
(b)	Non-current investments	1,290.72	98.65
(c)	Deferred tax assets (net)	0.00	0.00
(d)	Long-term loans and advances	0.00	0.00
(e)	Other non-current assets	4.79	0.42
2	Current assets		
(a)	Current Investments	0.00	0.00
(b)	Inventories	2,866.35	1,575.74
(c)	Trade receivables	765.38	1,960.85
(d)	Cash and cash equivalents	55.28	29.80
(e)	Short-term loans and advances	38.70	11.92
(f)	Other current assets	3.68	0.42
	TOTAL ASSETS	5,063.09	3,720.08
II	EQUITY AND LIABILITES:		
1	Shareholders' funds		
(a)	Share capital	1,678.54	1,678.54
(b)	Reserves and surplus	1,900.77	611.29
(c)	Money received against share warrants	0.00	0.00
2	Non-current liabilities		
(a)	Long-term borrowings	165.05	268.88
(b)	Deferred tax liabilities (Net)	0.31	0.18
(c)	Other Long term liabilities	0.00	0.00
(d)	Long-term provisions	0.00	0.00
3	Current liabilities		
(a)	Short-term borrowings	1,280.18	1,133.05
(b)	Trade payables	0.00	0.50
(c)	Other current liabilities	0.00	0.00
(d)	Short-term provisions	38.25	27.65
	TOTAL	5,063.09	3,720.08

For Goldkart Jewels Limited

[Formerly known as Sona Hi Sona Jewellers (Gujarat) Limited]

Date : 11/05/2024

Place : Ahmedabad



Vijay C Shah

Managing Director

DIN: 02895347

GOLDKART JEWELS LIMITED
FORMERLY KNOWN AS SONA HI SONA JEWELLERS (GUJARAT) LIMITED
 Regd. Office: 7-GF, Millenium Plaza, Opp Swaminarayan Mandir, Vastrapur, Ahmedabad
 CIN: L36910GJ2010PLC059513

Part-1 Statement of Standalone Audited Financial results for the six months and year ended 31st March, 2024

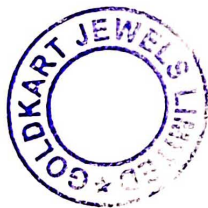
Sr. No	Particulars	(Rs in lakhs)				
		Six Month Ended			Year Ended	
		31.03.2024 (Audited)	30.09.2023 (Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Revenue from operations	3655.93	3165.10	3129.09	6821.03	5839.94
2	Other income	0.00	0.00	0.00	0.00	140.61
3	Total income (1+2)	3655.93	3165.10	3129.09	6821.03	5980.55
4	Expenses					
	(a) Cost of materials consumed	4531.70	3156.16	2925.86	7687.86	5486.87
	(b) Changes in inventories of building material, land and work in progress	(1134.13)	(156.48)	47.96	(1290.61)	83.54
	(c) Employee benefits expenses	12.51	9.59	9.34	22.10	13.95
	(d) Finance costs	84.40	94.14	92.88	178.54	175.81
	(e) Depreciation and amortisation expenses	2.65	3.73	1.65	6.38	3.05
	(f) Other expenses	45.25	39.47	19.31	84.72	41.53
	Total expenses	3542.38	3146.61	3096.99	6688.99	5804.74
5	Profit before exceptional items and tax (3-4)	113.55	18.49	32.10	132.04	175.81
6	Tax expense					
	(a) Current tax (net)	30.43	4.07	8.68	34.50	25.56
	(b) Short / (excess) provision of income tax for e	0.00	0.00	0.00	0.00	0.00
	(c) Deferred tax charge / (credit) (net)	0.13	0.00	(0.74)	0.13	(0.74)
	Total tax expenses	30.56	4.07	7.94	34.63	24.82
7	Profit for the period (5-6)	82.99	14.42	24.16	97.41	150.99
8	Other comprehensive income (net of tax)					
	(a) Items that will not be reclassified subsequently to profit or loss	864.57	327.50	0.00	1192.07	0.00
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income	864.57	327.50	0.00	1192.07	0.00
9	Total comprehensive income (7+8)	947.56	341.92	24.16	1289.48	150.99
	(a) Paid-up equity share capital (face value : `10 per share)	167.85	167.85	167.85	167.85	167.85
10	(b) Other equity					
11	Earnings per share (face value of `10 each)					
	(a) Basic (C)	0.08	0.01	0.04	0.58	0.05
	(b) Diluted (C)	0.08	0.04	0.00	0.58	0.16

For Goldkart Jewels Limited
 [Formerly known as Sona Hi Sona Jewellers (Gujarat) Limited]

Vijay C Shah

Vijay C Shah
 Managing Director
 DIN: 02895347

Date: 11/05/2024
 Place : Ahmedabad



GOLDKART JEWELS LIMITED**FORMERLY KNOWN AS SONA HI SONA JEWELLERS (GUJARAT) LIMITED**

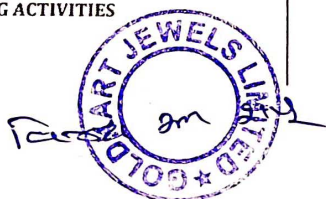
Regd. Office: 7-GF, Millenium Plaza, Opp Swaminarayan Mandir, Vastrapur, Ahmedabad

CIN: L36910GJ2010PLC059513

Cash Flow Statement for the year ended 31.03.2024

(Rs in lacs)

	Particulars	Year ending	
		As on 31.03.2024	As on 31.03.2024
		Audited	Audited
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax as per Profit & Loss Account	132.04	175.81
	Adjustment For:		
	Depreciation Expense	6.38	3.05
	Loss On Sale Assets	0.06	0.00
	Deferred Tax	0.13	-0.74
	Interest Expense	178.54	175.81
		185.11	178.12
	Operating Profit before changes in working Capital	317.15	353.93
	Adjustment for:		
	Trade Receivables	1195.47	541.20
	Loans & Advances	(26.77)	(1.41)
	Inventories	(1290.61)	83.54
	Other Current Assets	(3.26)	4.53
	Other non current assets	(4.37)	0.00
	Other Current Liabilites	10.10	(476.25)
	Trade Payable	0.00	0.00
		(119.44)	151.60
	Cash generated from Operations	197.71	505.53
	Taxes Paid	34.63	24.82
	Cash flow from operating activities	163.08	480.71
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(3.07)	(33.88)



	Sale of Assets	0.70	
	Sale of Equity Share	0.00	(89.15)
	Cash flow from investing activities	(2.37)	(123.03)
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital	0.00	0.00
	Proceeds from long term borrowings	(103.83)	13.71
	Interest Expense	(178.54)	(175.81)
	Short Term Borrowings from Bank	147.13	(203.07)
	Proceeds from share premium	0.00	0.00
	Cash flow from financing activities	(135.24)	(365.17)
	Net Increase in Cash & Cash Equivalent	25.47	(7.49)
	Opening balance of Cash & Cash Equivalent	29.80	37.30
	Closing balance of Cash & Cash Equivalent	55.28	29.80

For Goldkart Jewels Limited

[Formerly known as Sona Hi Sona Jewellers (Gujarat) Limited]

Vijay C Shah

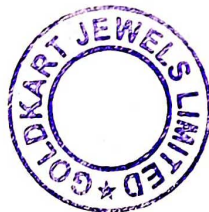
Vijay C Shah

Managing Director

DIN: 02895347

Date : 11/05/2024

Place : Ahmedabad



Notes:

1	The above Standalone Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 11.05.2024. The same have also been subjected to Review by the Statutory Auditors and have issued unmodified Audit report on the same.
2	The Statutory Auditor of the Company have given their report on the financial result for the year ended 31st March, 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3	The above financials have been prepared in Accordance AS-25 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 and other recognized Accounting practices and policies to the extent applicable.
4	Revenue Recognition Revenue is recognized on transfer of the title and the Ownership to the Customer and where there is certainty of realization of payments. <u>01. Jewelry Business:</u> Revenue is recognized on transfer of ownership which coincides with delivery of Goods to the customers.
5	The Statement includes results for the half year ended 31st March 2023 being balancing figures between the audited figures for the financial year ended 31st March, 2024 and half year ended 30th September, 2023, 31st March 2023
6	Previous period figures have been reclassified in conformity with the classification of the current period results if any.
7	Statement of Assets and Liabilities as on 31st March 2024 and 31st March 2023 is enclosed herewith.
8	The Company is not having any Subsidiary, Associate or Joint Ventures, thereof, it has prepared only standalone result as consolidated is not applicable to the Company.
9	IND As is not applicable to the Company.
10	The company has only one reportable primary segment.



For Goldkart Jewels Limited
Formerly known as Sona hi Sona Jewellers (Gujarat) Limited

Vinay C. Shah

Vinay C. Shah
Managing Director
DIN: 02895347

Date: 11/05/2024
Place : Ahmedabad



GOLDKART JEWELS LIMITED
(Formerly known as Sona Hi Sona Jewellers (Gujarat) Limited)
CIN: L36910GJ2010PLC059513

Date: May 11, 2024

To,
The Manager -Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E) Mumbai-400 051

(Symbol: **GOLDKART**)

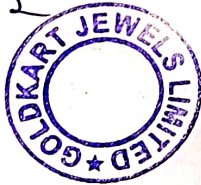
Dear Sir/Madam,

SUB: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2016 AND SEBI CIRCULAR NO: CIR/CFD/CMD/56/2016

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No: CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that M/s J.S. Shah & CO., Chartered Accountants (Firm Registration Number: 132059W), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the half year and year ended 31st March, 2024.

For, GOLDKART JEWELS LIMITED
[Formerly known as, SONA HI SONA JEWELLERS (GUJARAT) LIMITED]

100824 on 214
Vijay Chinubhai Shah
(Managing Director)
(DIN: 02895347)



Regd. Office:

7, Millenium Plaza, Opp. Swaminarayan mandir, Vastrapur, Ahmedabad - 380015, Gujarat
Email Id: sonahisona03@gmail.com Website: www.sonahisona.com Mobile No: +91 8511191111