

PALM JEWELS LIMITED

CIN: L36910GJ2005PLC046809

Registered Office: C/205, D/205, 2nd Floor, Super Mall Besides Lal Bungalow,
C.G. Road, Ahmedabad-380009, Gujarat, India.

Website: www.palmjewelsltd.com

E-mail: compliance.pjl@gmail.com

Contact: +91 8460449722

Date: 13.11.2024

To
The General Manager-Listing
Corporate Relationship Department
The BSE Limited
Phiroz Jeejeebhoy Tower
Dalal Street, Mumbai-400001

SUBJECT: OUTCOME OF BOARD MEETING TO CONSIDER AND APPROVE THE UN-AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

REF: PALM JEWELS LIMITED (SCRIP CODE: 541444)

We hereby inform pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company was held today i.e. Wednesday, 13th November, 2024 at the registered office of the Company. In the meeting the Board has decided the following matter:-

1. Considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2024

We hereby enclose the following:

- I. Limited Review Report for the Quarter and Half year ended 30th September,2024
- II. Unaudited Standalone Financial Results for the Quarter and Half year ended 30th September,2024

The meeting commenced at 03:00 P.M and concluded at 04:30 P.M.

Kindly take the same in your records and oblige.

Thanking You,

For, PALM JEWELS LIMITED

ROHIT
DALPATBHAI
I SHAH

Digital signed by ROHIT DALPATBHAI SHAH
DN: cn=ROHIT DALPATBHAI SHAH, o=PALM JEWELS LIMITED, email=rohita@palmjewelsltd.com, postalCode=380009, st=GJ, serialNumber=1, c=IN
Date: 2024.11.13 16:18:53 +05'30'

ROHIT DALPATBHAI SHAH
Managing Director
DIN: 00543440

Bharat H. Shah & Co.

Chartered Accountants

P V Enclave, 1002, Sindhu Bhavan Marg, Opp. Astral House,
Near Shilp Circle, Bodakdev, Ahmedabad-380058

E-mail : cabharathshah@yahoo.com

Limited Review Report on the Un-audited Standalone Financial Results for the quarter and half year ended 30th September, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Palm Jewels Limited
Ahmedabad.

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of **Palm Jewels Limited** ("the Company") for the quarter and half year ended 30th September, 2024, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information performed by the Independent Auditor of Entity" 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 except that the previous period/years figures have been audited/limited reviewed by previous auditor and we have relied upon the same. that causes us to that the accompanying statement prepared in accordance with applicable accounting standards as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other recognized 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

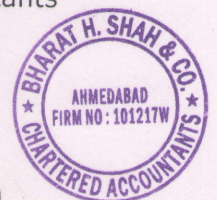
For, Bharat H. Shah & Co.
Chartered Accountants
FRN: 101217W



CA Bharat H. Shah
Partner

Membership No: 039664

UDIN:24039664BKGUPJ6163



Place: Ahmedabad
Date: 13th Nov, 2024

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
1	Income						
	(a) Revenue from operations	4,952.66	3,255.53	3,378.50	8,208.19	6,351.71	16,053.16
	(b) Other Income	-	0.33	0.35	0.33	2.95	9.95
	Total Income	4,952.66	3,255.86	3,378.85	8,208.52	6,354.66	16,063.11
2	Expenses						
	(a) Purchase of stock-in-trade	4,762.59	3,419.36	3,331.69	8,181.95	6,386.72	15,709.50
	(b) Change in inventories of finished goods, stock-in-trade, and work-in-progress.	44.42	(238.55)	(24.12)	(194.13)	(160.25)	25.97
	(c) Employee benefits expense	20.04	13.32	29.80	33.36	34.48	108.11
	(d) Finance costs	4.39	0.96	6.17	5.35	9.85	18.27
	(e) Depreciation and amortisation expense	3.77	3.73	2.37	7.50	4.17	15.52
	(f) Other expenses	89.19	38.49	29.34	127.68	59.00	140.07
	Total Expenses	4,924.40	3,237.31	3,375.25	8,161.71	6,333.97	16,017.44
3	Profit before exceptional items and tax (1-2)	28.26	18.55	3.60	46.81	20.69	45.67
4	Add/(Less) : Exceptional items (net)	-	-	-	-	-	-
5	Profit before tax (3+4)	28.26	18.55	3.60	46.81	20.69	45.67
6	Tax expense						
	Current Tax	6.84	4.82	1.00	11.66	4.00	11.00
	Deferred Tax Liability	-	-	-	-	-	-
	Less: Deferred assets for deferred tax liability	(2.40)	-	-	(2.40)	-	-
7	Net Profit after tax (5-6)	23.82	13.73	2.60	37.55	16.69	34.67
8	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive Income for the period/Year (7+8)	23.82	13.73	2.60	37.55	16.69	34.67
10	Net Profit attributable to :						
	Owners of the Company	23.82	13.73	2.60	37.55	16.69	34.67
	Non Controlling Interest	-	-	-	-	-	-
11	Other Comprehensive Income attributable to :						
	Owners of the Company	-	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-	-
12	Total Comprehensive Income attributable to :						
	Owners of the Company	23.82	13.73	2.60	37.55	16.69	34.67
	Non Controlling Interest	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face Value of ₹10 each)	1,004.10	1,004.10	1,004.10	1,004.10	1,004.10	1,004.10
14	Earning per share (Face Value of ₹10 each)	0.24	0.14	0.03	0.37	0.17	0.35
15	Other Equity excluding Revaluation Reserves as at 31st March	-	-	-	-	-	-

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	(₹ in Lakhs)	
		As at	As at
		30-09-2024 (Unaudited)	31-03-2024 (Audited)
ASSETS			
1	Non Current Assets		
	Property, Plant and Equipment	90.61	97.68
	Capital Work In Progress	-	-
	Other Intangible Asset	-	-
	Financial Assets		
	(i) Investments	-	-
	(ii) Other Financial Asset	5.40	-
	Deferred Tax Assets (Net)	2.17	(1.02)
	Other Non Current Assets	-	-
	Total Non Current Assets	98.18	96.66
2	Current Assets		
	Inventories	1,610.75	1,416.62
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivable	286.28	50.32
	(iii) Cash and Cash Equivalents	36.85	20.47
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	3.86	-
	Other Current Assets	153.81	175.91
	Total Current Assets	2,091.55	1,663.32
	Total Assets	2,189.73	1,759.98
EQUITY AND LIABILITIES			
1	Equity		
	Equity Share Capital	1,004.10	1,004.10
	Other Equity	526.30	501.05
	Total Equity	1,530.40	1,505.15
2	Liabilities		
	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	95.08	81.77
	Total Non Current Liabilities	95.08	81.77
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	136.96	-
	(ii) Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	402.77	74.84
	Provisions	-	-
	Current Tax Liabilities	11.77	-
	Other Current Liabilities	12.75	98.22
	Total Current Liabilities	564.25	173.06
	Total Equity and Liabilities	2,189.73	1,759.98

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STANDALONE STATEMENT OF CASHFLOW

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended	
		30-09-2024	30-09-2023
		(Unaudited)	(Unaudited)
1	Cash Flow from Operating Activities		
	Profit / (Loss) before Tax	46.82	20.69
	Adjustments for:		
	Depreciation and Amortisation Expense	7.49	4.17
	Finance Cost	5.35	9.85
	Interest Income	-	-
	Operating Cash Flows before Working Capital Changes	12.84	14.02
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	(194.13)	(160.29)
	Trade Receivables	(236.09)	198.64
	Current Financial Assets - Loans	(3.86)	(30.04)
	Other Current Financial Assets	-	-
	Other Current Assets	22.10	-
	Other Non-Current Assets	(7.23)	-
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	327.93	(148.82)
	Other Current liabilities	(97.97)	8.25
	Current Provisions	-	(132.26)
	Cash Generated from Operations	(129.59)	(97.55)
	Net Income tax paid	1.50	(4.00)
	Net Cash Flow generated / (used in) from Operating Activities	(128.09)	(101.55)
2	Cash Flow from Investing Activities		
	Capital expenditure on Property, Plant and Equipments, including capital advances	(0.42)	11.16
	Purchase of Non-Current Investment	-	-
	Interest Income	-	-
	Net Cash Flow generated / (used in) from Investing Activities	(0.42)	11.16
3	Cash Flow from Financing Activities		
	Proceeds from / (Repayment of) Non-Current Borrowings (net)	95.08	94.46
	Proceeds from / (Repayment of) Current Borrowings (net)	55.19	-
	Proceeds from issue of new equity shares	-	-
	Securities Premium received	-	-
	Finance Cost	(5.35)	(9.85)
	Net Cash Flow generated / (used in) from Financing Activities	144.92	84.61
	Net Increase / (Decrease) in Cash and Cash Equivalents	16.41	(5.78)
	Cash and Cash Equivalents as at the beginning of the period	20.44	31.73
	Cash and Cash Equivalents as at end of the period	36.85	25.95

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Notes :

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th November, 2024.
2. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors for the results quarter and half year ended 30th September, 2024 and have issued unmodified review report.
3. The Standalone Financial Results of Palm Jewels Limited (the 'Company') have been prepared in accordance with Indian Accounting Standards ("Ind AS" prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Company is engaged in the business of manufacture and sale of gold jewellery and articles of various designs/specifications viz. 'Jewellery Business' and hence there are no separate reportable segments as per Ind AS 108. There are no material individual markets outside India and hence the same is not disclosed for geographical segments for the segment revenues or results or assets.
5. The figures of the corresponding previous periods/ year have been regrouped/ reclassified, wherever necessary to conform to the current period's presentation.
6. The Standalone Results of the company are available on the company's website www.palmjewelsltd.com and also available on Bombay Stock Exchange website www.bseindia.com.
7. The figures INR in Lakhs are rounded off to nearest two decimals.

Date : 13th November, 2024
Place : Ahmedabad

For & on behalf of the Board
PALM JEWELS LIMITED



Rohit Dalpatbhai Shah
Managing Director
DIN : 00543440



Saunil Rohit Dnyar Shah
Whole Time Director
DIN : 07673846