

PALM JEWELS LIMITED

CIN: L36910GJ2005PLC046809

Date: 11th November, 2022

To,
The Corporate Relations Department
BSE LIMITED
PJ Towers, 25th floor, Dalal Street,
Mumbai -400 001

Sub: Outcome of Board Meeting to consider the Un-Audited Financial Results of the Company for the quarter and half year ended on 30th September, 2022

Ref.: Palm Jewels Limited (Scrip Code: 541444)

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 Friday, 11th November, 2022 has decided the following matter:

1. Considered and approved the Un-audited financial results of the Company for the quarter and half year ended on 30th September, 2022.
2. Any other business with the permission of the Chair.

We hereby enclose the following:

- I. Un-Audited Financial Results (Standalone) for the quarter and half year ended on 30th September, 2022.
- II. Limited Review Report for the quarter and half year ended on 30th September, 2022.

The meeting commenced at 03:00 p.m. and concluded at 05:45 p.m.

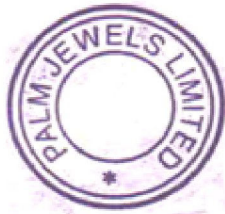
Please take the same on your records.

Thanking you,

Yours Faithfully,

For Palm Jewels Limited


Rohit Shah
Managing Director
(DIN: 00543440)



Ajit K. Shah
B.Com., F.C.A.

A. K. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

423, 4th Floor, Super Mall, Nr. Lal Bungalow
C. G. Road, Ahmedabad-380 006.
e-mail : ajitshah0207@gmail.com
PHONE : 079 - 26469741

Ref. No. :

Date :

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

Sub: Limited Review Report

Ref.Un-Audited Financial Result for thequarter and half year ending on September 30, 2022.

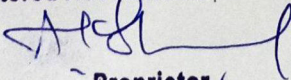
Dear Sir/Ma'am,

We have reviewed the accompanying statement of unaudited financial results of Palm Jewels Limited for the quarterand half year ended on 30thSeptember, 2022. 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) 2410, 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 standards 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.

A. K. SHAH & ASSOCIATES
Chartered Accountants



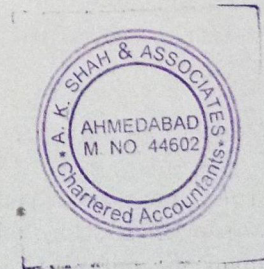
Proprietor
M. No. 44602

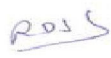

Firm Registration No.: 109478W

UDIN: 22044602BCVZZZ2091

Place: Ahmedabad

Date: 11th November, 2022



PALM JEWELS LIMITED		
G.F-37, SUPER MALL, NEAR DIAMOND C. O. HOU. SOC LTD NEAR LAL BUNGLOW, C. G. ROAD, AHMEDABAD GUJARAT 380009		
STATEMENT OF ASSET & LIABILITIES AS ON 30th SEPTEMBER, 2022		
Particulars	Half Year Ended	Year Ended
	30.09.2022	31.03.2022
	Unaudited (in lakh)	Audited (in lakh)
ASSETS		
(1) Non-Current Assets		
(i) Property, Plant And Equipment	48.60	51.05
(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		12.92
Deffered tax assets (net)		
Total Non Current Assets	48.60	63.97
(2) Current Assets		
Inventories	1,922.67	1706.91
Current Financial Assets		
(a) Current investments		
(b) Trade receivables	69.01	24.29
(c) Cash and cash equivalents	31.73	43.21
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current	20.90	62.10
(f) Other Current Financial Assets		
Total Current Financial Assets		
Current Tax Assets (net)		
Other Current Assets	27.14	
Total Current Assets	2071.45	1,836.51
Total Assets	2120.05	1,900.48
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	1004.10	1004.10
Other Equity	440.72	435.27
Total Equity	1444.82	1,439.37
(2) Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
(a) Borrowings , non current	426.46	405.87
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
Total Non-Current Financial Liabilities		
Provision, non current		
Deffered tax liabilities (net)	0.23	0.15
Other non current liabilities		
Total Non-Current Liabilities	426.69	406.02
Current Liabilities		
Current Financial Liabilities		
(a) Borrowings , current		
(b) Trade Payables , current		
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises	214.65	33.52
(c) Other current financial liabilities		
Total Current Financial Liabilities	214.65	33.52
Other Current liabilities	33.89	21.57
Provision, current		
Current tax liabilities (net)		
Total Current Liabilities	248.54	55.09
Total Liabilities	675.23	461.11
Total Equity and Liabilities	2120.05	1,900.48
By order of the Board of Directors		
For, Palm Jewels Limited		
 Rohit Shah (Managing Director) DIN: 00543440		Date: 11/11/2022 Place: Ahmedabad

PALM JEWELS LIMITED

G.F-37, SUPER MALL, NEAR DIAMOND C. O. HOU. SOC LTD NEAR LAL BUNGLow, C. G. ROAD, AHMEDABAD GUJARAT 380009

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2022

₹ in Lakhs

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.22	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income:						
I	Revenue from operations	2221.66	2196.20	2809.23	4417.86	5097.20	11384.45
II	Other Income	-1.21	5.24	0.82	4.03	0.91	3.16
III	Total Income (I +II)	2220.45	2201.44	2810.05	4421.89	5098.11	11387.61
	Expenses:						
IV	Cost of materials consumed						
	Purchase of Stock-in-Trade	2304.46	2,168.67	2,725.70	4473.13	4,838.75	11,168.07
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(168.81)	(46.94)	42.87	(215.75)	179.05	(92.56)
	Employee Benefit Expense	22.00	17.85	16.95	39.85	27.26	90.27
	Financial Costs	6.38	4.22	3.33	10.60	4.32	12.04
	Depreciation and Amortization Expense	1.20	1.80		3.00		7.20
	Other Expenses	46.87	45.22	20.93	92.09	38.44	166.36
	Total Expense	2212.10	2190.82	2809.78	4402.92	5087.82	11351.38
V	Profit before exceptional items and tax (III - IV)	8.35	10.62	0.27	18.97	10.29	36.23
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V- VI)	8.35	10.62	0.27	18.97	10.29	36.23
VIII	Tax expense:						
	(1) Current tax	2.00	2.00		4.00		
	(2) Deferred tax						
IX	Profit(Loss) from the period from continuing operations (VII - VIII)	6.35	8.62	0.27	14.97	10.29	36.23
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)	6.35	8.62	0.27	14.97	10.29	36.23
XIV	Other comprehensive income net of tax	-	-	-	-	-	-
XV	Total Comprehensive Income for the year	6.35	8.62	0.27	14.97	10.29	36.23
XVI	Details of Equity Share Capital						
	Paid-up Equity share capital (at par Value of Rs. 10 each)	1004.10	1004.10	1004.10	1004.10	1004.10	1004.10
XVII	Earning per share:						
	Earning per equity share for continuing operations						
	(1) Basic earnings (loss) per share from continuing operations	0.06	0.09	0.00	0.15	0.10	0.36
	(2) Diluted earnings (loss) per share from continuing operations	0.06	0.09	0.00	0.15	0.10	0.36
	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	0.06	0.09	0.00	0.15	0.10	0.36
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	0.06	0.09	0.00	0.15	0.10	0.36

Notes:

- The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 11-11-2022
- The Company's business activity fall within a single primary business segment.
- Previous year's figures are re-grouped, re-classified wherever necessary.

**By order of the Board of Directors
For, Palm Jewels Limited**



Rohit Shah

**Rohit Shah
(Managing Director)**

DIN: 00543440

Date: 11-11-2022
Place: Ahmedabad

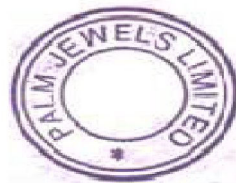
PALM JEWELS LIMITED

G.F-37, SUPER MALL, NEAR DIAMOND C. O. HOU. SOC LTD NEAR LAL BUNGLOW, C. G. ROAD, AHMEDABAD GUJARAT 380009

CASH FLOW STATEMENT OF HALF YEAR ENDED ON 30TH SEPTEMBER, 2022

(Rs. In Lacs)

PARTICULARS	Half Year ended 30.09.2022	Half Year ended 30.09.2021
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items		
Add : Non Cash & Non Operating Expenses	18.97	10.29
Depreciation	3.00	
Interest Expenses	10.60	3.65
Other Income	-4.03	
Operating Profit before Working Capital Changes	28.54	13.94
Adjustment for;		
(Increase) / Decrease in Inventory	-215.76	179.06
(Increase) / Decrease in Trade Receivable	-44.72	-256.21
Increase/(Decrease) in Trade Payables	181.13	67.96
(Increase)/ Decrease in Loans & Advances	41.20	4.86
(Increase) / Decrease in other Current Assets	-27.14	-40.78
Increase / (Decrease) in Current Liabilities	15.80	-1.24
Increase / (Decrease) in Short Term Provisions		
(Increase) / Decrease in Current Investment		
Cash Generated from Operation	-20.95	-32.41
Taxes Paid	4.00	0.00
Net Cash Flow from Operating Activities	-24.95	-32.41
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	-0.55	-0.63
(Increase) / Decrease in Investments & Accrued Interest		
(Increase) / Decrease in other Non current Investments		
Other Income	4.03	0.00
Net Cash Flow from Investing Activities	3.48	-0.63
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Short term Borrowings		
Increase / (Decrease) in Long term Borrowings	20.59	-137.38
Finance Cost	-10.60	-3.65
Adjustment of earlier in Retained Earning		
Net Cash Flow from Financing Activities	9.99	-141.03
Net Increase / (Decrease) in Cash & Cash Equivalents	-11.48	-174.07
Opening Balance of Cash & Cash Equivalents	43.21	9.94
Closing Balance of Cash & Cash Equivalents	31.73	16.25
Net Increase / (Decrease) in Cash & Cash Equivalents	-11.48	6.31



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

Rohit Shah

Rohit Shah
(Managing Director)

DIN: 00543440

Date: 11-11-2022
Place: Ahmedabad