

# 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](http://www.palmjewelsltd.com)

E-mail: [compliance.pjl@gmail.com](mailto:compliance.pjl@gmail.com)

Contact: +91 8460449722

Date:- November 04, 2023

To,  
The General Manager- Listing  
The Corporate Relation Department,  
BSE Limited  
PJ Tower, 25th Floor, Dalal Street,  
Mumbai-400 001.  
Scrip Code – 540953

Sub: Submission of unaudited Financial Results for the Quarter ended on 30<sup>th</sup> September, 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 Saturday, November 04, 2023. In that Meeting the Board has decided the following matter.

1. Considered and approved the Un-audited financial results of the Company for the Quarter ended on 30th September, 2023.

We hereby enclose the following:

- I. Limited Review report for the Quarter ended on 30th September, 2023
- II. Un-Audited Financial Results (Standalone) for the Quarter ended on 30th September, 2023.

The meeting commenced at 12:30 p.m. and concluded at 06:00 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,

For, Palm Jewels Limited



Rohit Dalpatbhai Shah  
Managing Director  
Din: 00543440



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

Date :

**Sub: Limited Review Report**

**Ref.: Un-Audited Financial Result for the quarter and half year ending on 30<sup>th</sup> September, 2023**

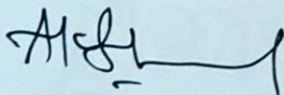
Dear Sir/Ma'am,

We have reviewed the accompanying statement of unaudited financial results of **Palm Jewels Limited** ("the Company") for the quarter ended on 30<sup>th</sup> September, 2023. 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.

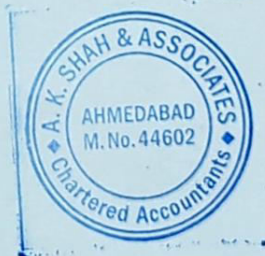
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 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.

**FOR, A.K. SHAH AND ASSOCIATES**  
Chartered Accountants



**Ajit K. Shah**  
Membership No. 44602  
Firm Registration No.: 109478W  
UDIN: 23044602BGWLPK3072  
Place: Ahmedabad  
Date: 04<sup>th</sup> November, 2023



<b>PALM JEWELS LIMITED</b>		
C-205, D-205, 2ND FLOOR, SUPER MALL, BESIDES LAL BUNGALOW, C.G. ROAD, AHMEDABAD, GUJARAT Navrangpura, Ahmedabad, City Taluka, Gujarat, India, 380009		
<b>STATEMENT OF ASSET &amp; LIABILITIES AS ON 30th SEPTEMBER, 2023</b>		
Particulars	Half Year Ended	Year Ended
	30.09.2023	31.03.2023
	Unaudited (in lakh)	Audited (in lakh)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(i) Property, Plant And Equipment	65.93	54.77
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
<b>Non-Current Financial Assets</b>		
(a) Non-Current Investments		
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets	0.00	0.00
Deffered tax assets (net)		
<b>Total Non Current Assets</b>	<b>65.93</b>	<b>54.77</b>
<b>(2) Current Assets</b>		
Inventories	1,602.88	1442.59
<b>Current Financial Assets</b>		
(a) Current investments		
(b) Trade receivables	258.43	59.79
(c) Cash and cash equivalents	25.95	37.23
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current	47.50	77.54
(f) Other Current Financial Assets		
<b>Total Current Financial Assets</b>		
Current Tax Assets (net)		
Other Current Assets		
<b>Total Current Assets</b>	<b>1934.76</b>	<b>1,617.15</b>
<b>Total Assets</b>	<b>2000.69</b>	<b>1,671.92</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share Capital	1004.10	1004.10
Other Equity	440.72	465.22
<b>Total Equity</b>	<b>1444.82</b>	<b>1,469.32</b>
<b>(2) Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Non-Current Financial Liabilities</b>		
(a) Borrowings , non current	269.73	175.27
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
<b>Total Non-Current Financial Liabilities</b>		
Provision, non current		
Deffered tax liabilities (net)	0.22	0.22
Other non current liabilities		
<b>Total Non-Current Liabilities</b>	<b>269.95</b>	<b>175.49</b>
<b>Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
(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	275.93	25.37
(c) Other current financial liabilities	9.99	1.74
<b>Total Current Financial Liabilities</b>	<b>285.92</b>	<b>27.11</b>
Other Current liabilities	0.00	0.00
Provision, current		
Current tax liabilities (net)		
<b>Total Current Liabilities</b>	<b>285.92</b>	<b>27.11</b>
<b>Total Liabilities</b>	<b>555.87</b>	<b>202.60</b>
<b>Total Equity and Liabilities</b>	<b>2000.69</b>	<b>1,671.92</b>
<b>By order of the Board of Directors</b>		
<b>For, Palm Jewels Limited</b>		
 <b>Rohit Shah</b> (Managing Director) DIN: 00543440		<b>Date: 04-11-2023</b> <b>Place: Ahmedabad</b>

**PALM JEWELS LIMITED**

C-205, D-205, 2ND FLOOR, SUPER MALL, BESIDES LAL BUNGALOW, C.G. ROAD, AHMEDABAD, GUJARAT Navrangpura, Ahmedabad, City Taluka, Gujarat, India, 380009

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2023**

in Lakhs

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income:</b>						
I	Revenue from operations	3378.50	2973.21	2221.66	6351.71	4417.86	9968.71
II	Other Income	0.35	2.60	-1.21	2.95	4.03	18.31
III	<b>Total Income (I +II)</b>	<b>3378.85</b>	<b>2975.81</b>	<b>2220.45</b>	<b>6354.66</b>	<b>4421.89</b>	<b>9987.02</b>
	<b>Expenses:</b>						
	Cost of materials consumed						
	Purchase of Stock-in-Trade	3331.69	3,055.03	2,304.46	6386.72	4473.13	9,395.06
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(24.12)	(136.13)	(168.81)	(160.25)	(215.75)	264.32
	Employee Benefit Expense	29.80	4.68	22.00	34.48	39.85	98.33
	Financial Costs	6.17	3.68	6.38	9.85	10.60	16.11
	Depreciation and Amortization Expense	2.37	1.80	1.20	4.17	3.00	8.33
	Other Expenses	29.34	29.66	46.87	59.00	92.09	165.39
	<b>Total Expense</b>	<b>3375.25</b>	<b>2958.72</b>	<b>2212.10</b>	<b>6333.97</b>	<b>4402.92</b>	<b>9947.54</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>3.60</b>	<b>17.09</b>	<b>8.35</b>	<b>20.69</b>	<b>18.97</b>	<b>39.48</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before tax (V- VI)</b>	<b>3.60</b>	<b>17.09</b>	<b>8.35</b>	<b>20.69</b>	<b>18.97</b>	<b>39.48</b>
	<b>Tax expense:</b>						
	(1) Current tax	1.00	3.00	2.00	4.00	4.00	9.00
	(2) Deferred tax						
IX	<b>Profit(Loss) from the period from continuing operations (VII - VIII)</b>	<b>2.60</b>	<b>14.09</b>	<b>6.35</b>	<b>16.69</b>	<b>14.97</b>	<b>30.48</b>
X	Profit(Loss) from the period from discontinuing operations before tax	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit(Loss) from Discontinuing operations	-	-	-	-	-	-
XIII	<b>Profit/(Loss) for the period (IX + XII)</b>	<b>2.60</b>	<b>14.09</b>	<b>6.35</b>	<b>16.69</b>	<b>14.97</b>	<b>30.48</b>
XIV	Other comprehensive income net of tax	-	-	-	-	-	-
XV	<b>Total Comprehensive Income for the year</b>	<b>2.60</b>	<b>14.09</b>	<b>6.35</b>	<b>16.69</b>	<b>14.97</b>	<b>30.48</b>
	<b>Details of Equity Share Capital</b>						
	Paid-up Equity share capital (at par Value of Rs. 10 each)	1004.10	1004.10	1004.10	1004.10	1004.10	1004.10
	<b>Earning per share:</b>						
	<b>Earning per equity share for continuing operations</b>						
	(1) Basic earnings (loss) per share from continuing operations	0.03	0.14	0.06	0.17	0.15	0.30
	(2) Diluted earnings (loss) per share from continuing operations	0.03	0.14	0.06	0.17	0.15	0.30
	<b>Earning per equity share for discontinued operations</b>						
	(1) Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	(2) Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	<b>Earning per equity share</b>						
	(1) Basic earnings(loss) per share from continuing and discontinued operations	0.03	0.14	0.06	0.17	0.15	0.30
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	0.03	0.14	0.06	0.17	0.15	0.30

**Notes:**

- The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 06-11-2023
- 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: 04-11-2023  
Place: Ahmedabad

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City Taluka, Gujarat, India, 380009

## CASH FLOW STATEMENT OF HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs. In Lacs)

PARTICULARS	Half Year ended 30.09.2023	Half Year ended 30.09.2022
<b>A. Cash Flow from Operating Activity</b>		
Profit before Taxation and Extra Ordinary Items	20.69	18.97
Add : Non Cash & Non Operating Expenses		
Depreciation	4.170	3.00
Interest Expenses	9.850	10.60
Other Income	-2.950	-4.03
<b>Operating Profit before Working Capital Changes</b>	<b>31.760</b>	<b>28.54</b>
Adjustment for;		
(Increase) / Decrease in Inventory	-160.290	-215.76
(Increase) / Decrease in Trade Receivable	198.640	-44.72
Increase/(Decrease) in Trade Payables	-148.820	181.13
(Increase)/ Decrease in Loans & Advances	-30.040	41.20
(Increase) / Decrease in other Current Assets	0.000	-27.14
Increase / (Decrease) in Current Liabilities	8.250	15.80
Increase / (Decrease) in Short Term Provisions		
(Increase) / Decrease in Current Investment		
<b>Cash Generated from Operation</b>	<b>-100.500</b>	<b>-20.95</b>
Taxes Paid	4.000	4.00
<b>Net Cash Flow from Operating Activities</b>	<b>-104.500</b>	<b>-24.95</b>
<b>B. Cash Flow from Investing Activity</b>		
(Increase) / Decrease in Fixed Assets (net)	11.160	-0.55
(Increase) / Decrease in Investments & Accrued Interest		
(Increase) / Decrease in other Non current Investments		
Other Income	2.950	4.03
<b>Net Cash Flow from Investing Activities</b>	<b>14.110</b>	<b>3.48</b>
<b>C. Cash Flow from Financing Activity</b>		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Short term Borrowings		
Increase / (Decrease) in Long term Borrowings	94.460	20.59
Finance Cost	-9.850	-10.60
Adjustment of earlier in Retained Earning		
<b>Net Cash Flow from Financing Activities</b>	<b>84.610</b>	<b>9.99</b>
Net Increase / (Decrease) in Cash & Cash Equivalents	-5.780	-11.48
Opening Balance of Cash & Cash Equivalents	31.730	43.21
Closing Balance of Cash & Cash Equivalents	25.950	31.73
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>-5.780</b>	<b>-11.48</b>



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

*Rohit Shah*

Rohit Shah  
(Managing Director)

DIN: 00543440

Date: 04-11-2023  
Place: Ahmedabad