

PEARL GREEN CLUBS AND RESORTS LIMITED

CIN-U55101GJ2018PLC100469

Regd. Off: UP GF-01, KRUSHNA COMPLEX, NEAR CHOICE, NAVRANGPURA,
AHMEDABAD – 380 009

Email: info@pgcrl.com

Phone: +91 84880 86694

Date: 14th November, 2022

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers Dalal Street
28th Floor, Dalal Street, Mumbai- 400001

Company Symbol: PGCRL
Script Code: 543540

Subject: Outcome of Board Meeting under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on today i.e. **Monday, the 14th day of November 2022**, at the registered office of the Company situated at **UP GF-01, Krushna Complex, Near Choice, Navrangpura Ahmedabad, Gujarat – 380009, India** has inter- alia, Considered and approved the following matters(s):

1. Considered and approved the standalone unaudited financial results of the Company for the half year ended 30th September, 2022. A copy of the said standalone unaudited financial results along with the Limited Review Report by Statutory Auditor thereon is enclosed herewith;
2. Appointment of Mr. Hasmukhbhai Dahyabhai Patel as Non – Executive, Additional Independent Director of the Company.
3. Resignation of Mr. Jitendra Kumar Lunia (DIN: 09440463) from the post of Director of the Company with effect from close of business hour on 14th November, 2022. The Board of Directors of the Company has accepted his resignation.

The meeting of the Board of Directors commenced at 5:30 P.M. and concluded at 6:30 P.M.

The above information will be available on the website of company at www.pearlgreenclubsresort.com

You are requested to take the above on your records and acknowledge the same.

Thanking you,
Yours Faithfully

For and on behalf of
Pearl Green Clubs and Resorts Limited

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JHALA

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Hemantsingh Naharsingh Jhala
Managing Director
DIN: 07776928

PEARL GREEN CLUBS AND RESORTS LIMITED

CIN-U55101GJ2018PLC100469

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AHMEDABAD – 380 009

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Disclosure as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to appointment and resignation as mentioned above is enclosed hereunder.

1. Appointment of Additional Independent Director: Mr. Hasmukhbhai Dahyabhai Patel

S.No.	Particulars	Details
1.	Name of Person	Mr. Hasmukhbhai Dahyabhai Patel
2.	Reason for change viz. appointment, resignation.	Appointment
3.	Date of appointment/ Cessation	14.11.2022
4.	Term of Appointment	5 years from the date of appointment subject to the approval of shareholders.
5.	Brief profile (in case of Appointment)	He is a Commerce graduate and has nearly four decades of experience in the field of Land clearance, acquisition and liasoning, etc. Last year, he was retired from Gujarat Government job as a "Talati (Patwari)" and aged 59 Years.
6.	Relationship with other directors (in case of Appointment)	NIL

2. Resignation of Mr. Jitendra Kumar Lunia as a Director of the Company w.e.f. 14th November, 2022 after the business hours of the Company;

S.No.	Particulars	Details
1.	Name of Person	Mr. Jitendra Kumar Lunia
2.	Reason for change viz. appointment, resignation.	Resignation
3.	Date of appointment/ Cessation	14.11.2022

For and on behalf of
Pearl Green Clubs and Resorts Limited

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Hemantsingh Naharsingh Jhala
Managing Director
DIN: 07776928

PEARL GREEN CLUBS AND RESORTS LIMITED					
(formerly known as Rasam18 Resorts and Clubs Limited)					
Regd. Office : UP GF-01, Krushna Complex, Near Choice, Navrangpura, Ahemdabad, Gujarat 380009					
CIN: U55101GJ2018PLC100469, Email: pearlgreencri@gmail.com					
STATEMENT OF UNAUDITED FINANCIAL RESULTS					
FOR THE HALF YEAR ENDED 30 SEPTEMBER 2022					
				Rs. In Lakhs	
Sl. No	Particulars	Half year ended			
		30.09.2022	31.03.2022	30.09.2021	Year ended 31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	372.35	166.03	310.01	476.04
	b) Other income	12.55	-	-	-
	Total income	384.90	166.03	310.01	476.04
2	Expenses				
	a) Purchase of stock in trade	331.68	188.59	229.02	417.61
	b) Changes in inventories of stock in trade	-	-	-	-
	c) Employee benefits expense	7.94	5.18	1.20	6.38
	d) Finance costs	-	-	-	-
	e) Depreciation and amortisation expense	0.33	0.35	0.32	0.67
	f) Other expenses	33.44	6.08	4.26	10.34
	Total expenses	373.39	200.20	234.80	435.00
3	Profit/(loss) before exceptional item & tax (1-2)	11.51	(34.17)	75.21	41.04
4	Exceptional Items	-	-	-	-
5	Profit/(loss) before tax (3-4)	11.51	(34.17)	75.21	41.04
6	Tax expense	2.64	(10.01)	19.55	9.54
7	Net Profit/(Loss) after tax (5-6)	8.87	(24.16)	55.66	31.50
8	Other comprehensive income (OCI)				
	Items that will not be reclassified to profit and loss	-	-	-	-
	Income Tax relating to Items that will not be reclassified to profit and loss	-	-	-	-
9	Total comprehensive income for the period (7+8)	8.87	(24.16)	55.66	31.50
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	236.75	173.75	173.75	173.75
11	Other Equity (excluding revaluation reserve)				548.13
12	Earnings per share (of Rs.10/- each) Basic & Diluted (Rs.)	0.37	(1.39)	3.20	1.81

Notes:-

- The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 14th November 2022.
- The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard ("AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- Statement of Assets & Liabilities**

Particulars	Rs. In Lakhs	
	As at 30.09.2022	As at 31.03.2022
EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share capital	236.75	173.75
b) Reserves and surplus	1,665.80	548.13
Total Equity	1,902.55	721.88
2 Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	-	-
b) Deferred tax liabilities	0.05	0.03
c) Other long-term liabilities	-	-
d) Long-term provisions	-	-
Total non-current liabilities	0.05	0.03
Current liabilities		
a) Short-Term Borrowings	14.38	22.40
b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and		-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	318.46	211.34
c) Other current liabilities	5.94	13.84
d) Short-term provisions	12.77	9.77
Total current liabilities	351.55	257.35
Total equity and liabilities	2,254.15	979.26
Assets		
1 Non-current assets		
a) Property, plant and equipment	2.45	2.78
b) Long-term loans and advances	675.00	675.00
c) Other non-current assets	-	-
d) Deferred tax assets (Net)	-	-
Total non-current assets	677.45	677.78
2 Current assets		
a) Inventories	-	-
b) Trade receivables	428.94	288.90
c) Cash and bank balances	309.38	12.35
d) Short-term loans and advances	-	-
e) Other current assets	838.38	0.23
Total current assets	1,576.70	301.48
Total assets	2,254.15	979.26

4 Statement of Cash Flow		Rs. in Lakhs	
		For half year ended	
		As at 30.09.2022	As at 30.09.2021
A. Cash flow from operating activities			
Profit/(loss) before tax		11.51	75.21
Adjustments for :			
Depreciation and amortisation expense		0.33	0.32
Net (profit)/ loss on disposal of property, plant and equipment		-	-
Liabilities no longer required, written back		-	-
Bad debts written off		-	-
Changes in assets and liabilities		11.84	75.53
(Increase) / Decrease in inventories		-	-
(Increase) / Decrease in trade receivables		(140.04)	(254.01)
(Increase) / Decrease in loans and advances		-	-
(Increase) / Decrease in other non current assets		-	-
(Increase) / Decrease in other current assets		(838.15)	-
Increase / (decrease) in trade payables		107.12	177.02
Increase / (decrease) in other liabilities		(7.90)	5.30
Increase / (decrease) in provisions		0.38	0.00
Cash generated from operating activities		(866.75)	3.84
Taxes paid (net of refunds)		-	-
Net cash generated from operating activities		(866.75)	3.84
B. Cash Flow from Investing Activities			
Purchase of property, plant and equipment		-	-
Proceeds from disposal of property, plant and equipment		-	-
Net cash generated from/(used in) investing activities		-	-
C. Cash flows from financing activities			
Proceeds from issue of equity shares		1,171.80	-
Net proceed (repayment) of borrowings		(8.02)	(18.01)
Net cash generated from/(used in) financing activities		1,163.78	(18.01)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		297.03	(14.17)
Cash and cash equivalents at the beginning of year		12.35	20.34
Cash and cash equivalents at the end of year		309.38	6.17

* The above statement of cash flow has been prepared under the 'Indirect Method'.

- The Company has assessed the possible impact of Covid 19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor any material changes to the future economic conditions.
- During the half-year ended 30 September 2022, the Company has issued 6,30,000 equity shares of ₹ 10 each at premium of ₹ 176 per equity share by way of initial public offer ("IPO") and got listed on SME Platform of BSE Limited on 7 July 2022. Accordingly, these Unaudited Financial Results for the half year ended 30 September 2022 are drawn up in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Company is mainly involved into the business of trading of agriculture and food products. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.
- The Company has utilised proceeds from IPO as per the object clause of the prospectus dated 17 June 2022 as detailed below:

Rs. in Lakhs					
S. No.	Object of the Issue	Amount allotted for the object	Amount utilized till 30 Sept 2022	Amount unutilized till 30 Sept 2022	Deviation (if any)
a	To meet the capital expenditure requirements	877.00	-	877.00	
b	General corporate purposes	234.80	24.83	209.97	
c	Public issue related expenses	60.00	38.92	21.08	
		1,171.80	63.75	1,108.05	

- The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

For and on behalf of the Board of Directors of

Pearl Green Clubs and Resorts Limited

HEMANTSINGH
NAHARSINGH JHALA

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JHALA
Date: 2022.11.14 18:26:23 +05'30'

Hemantsingh Naharsingh Jhala

Managing Director

DIN: 07776928

Date: 14 November 2022

Place: Ahmedabad



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the half year ended 30 September 2022 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Pearl Green Clubs and Resorts Limited
(Formerly known as Rasam18 Resorts and Clubs Limited)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("Statement") of **Pearl Green Clubs and Resorts Limited** (formerly known as Rasam18 Resorts and Clubs Limited) ("the Company") for the half year ended 30 September 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Our responsibility is to express an opinion on the Statement based on our review.
3. 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 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 statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (Ind AS-34) specified under section 133 of the Companies Act, 2013 as amended, 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 the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. During the half-year ended 30 September 2022, the Company has issued 6,30,000 equity shares of ₹ 10 each at premium of ₹ 176 per equity share by way of initial public offer ("IPO") and got listed on SME Platform of BSE Limited on 7 July 2022. Accordingly, these Unaudited Financial Results for the half year ended 30 September 2022 are drawn up in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
6. The figures related to half year ended on 30 September 2021 have been provided to us by the management and which have been relied upon by us for the purpose of our review of the Statement.

For **KAPISH JAIN & ASSOCIATES**

Chartered Accountants

Firm Registration No. 022743N



CA Kapish Jain

Partner

M. No.: 514162

UDIN 22514162BDCHSL1866

Place: New Delhi

Date: 14 November 2022

Date: 14.11.2022

**To,
Board of Directors,
Pearl Green Clubs And Resorts Limited
Add: UP GF-01,Krushna Complex,
Near Choice, Navrangpura
Ahmedabad, Gujrat- 380009**

Subject: Resignation Letter from the Post of Director of Pearl Green Clubs And Resorts Limited

Respected Sir/Ma'am,

I, Jitendra Kumar Lunia, hereby tender my resignation from the post of Director of the Company due to pre-occupancy in other assignments. The Board is kindly requested to accept my resignation with immediate effect and take the same on records. I would like to thank the Board and all my fellow members for the support extended during my tenure as Director.

Further, requesting you to file the necessary forms with the authorities to give the effect of this resignation.

Thanking You,

Yours sincerely,

JITENDRA
KUMAR LUNIA

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JITENDRA KUMAR LUNIA
Date: 2022.11.14 12:18:09
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**Jitendra Kumar Lunia
(Director)
DIN: 09440463**