



# PALM JEWELS LIMITED

CIN : U36910GJ2005PLC046809

Date: October 22, 2021

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

**Sub.: Outcome of Board Meeting**

**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 today has approved Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2021. The said results along-with the Limited Review Report issued by the Statutory Auditors of the Company are attached herewith.

The meeting commenced at 2:00 p.m. and concluded at 8:00 p.m.

Please take the same on your records.

Thanking you,

Yours faithfully,

**For, Palm Jewels Limited**

*Rohit Shah*



**Rohit Shah**  
**Managing Director**  
**DIN: 00543440**

Ref. No. :

Date :

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

**Sub.: Limited Review Report**

**Ref.: Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September 2021.**

**Dear Sirs,**

We have reviewed the accompanying statement of Unaudited Financial Results of Palm Jewels Ltd. for the quarter and half year ended on 30<sup>th</sup> September 2021. 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) 2400, 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 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.

**UDIN: 21044602AAAAEU6180**

**Place: Ahmedabad**  
**Date: 22.10.2021**



**A. K. SHAH & ASSOCIATES**  
**Chartered Accountants**

  
**Proprietor**  
**M. No. 44602**

**PALM JEWELS LIMITED**

G.F-37, SUPER MALL, NEAR DIAMOND C. O. HOU. SOC LTD, NEAR LAL BUNGLOW, C. G. ROAD, AHMEDABAD - 380009  
STATEMENT OF ASSETS & LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2021

Particulars	Rs. in Lakhs	
	Half Year Ended	Year Ended
	30.09.2021	31.03.2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(i) Property, Plant And Equipment	46.76	46.13
(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	-	16.14
Deffered tax assets (net)	-	-
<b>Total Non Current Assets</b>	<b>46.76</b>	<b>62.27</b>
<b>(2) Current Assets</b>		
Inventories	1,435.30	1,614.36
<b>Current Financial Assets</b>		
(a) Current investments	0.50	-
(b) Trade receivables	271.78	15.57
(c) Cash and cash equivalents	15.48	9.94
(d) Bank Balance other than Cash and cash equivalents	0.76	-
(e) Loans, Current	56.83	61.69
(f) Other Current Financial Assets	3.90	-
<b>Total Current Financial Assets</b>	<b>349.26</b>	<b>87.20</b>
Current Tax Assets (net)	1.73	-
Other Current Assets	16.15	-
<b>Total Current Assets</b>	<b>1,802.45</b>	<b>1,701.56</b>
<b>Total Assets</b>	<b>1,849.21</b>	<b>1,763.83</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share Capital	1,004.10	1,004.10
Other Equity	409.64	399.35
<b>Total Equity</b>	<b>1,413.74</b>	<b>1,403.45</b>
<b>(2) Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Non-Current Financial Liabilities</b>		
(a) Borrowings, non current	344.26	291.48
(b) Trade Payables, non current	-	-
(c) Other non current financial liabilities	-	-
<b>Total Non-Current Financial Liabilities</b>	<b>344.26</b>	<b>291.48</b>
Provision, non current	-	-
Deffered tax liabilities (net)	-	0.15
Other non current liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>344.26</b>	<b>291.63</b>
<b>Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
(a) Borrowings, current	-	-
(b) Trade Payables, current	128.02	43.98
(i) Total Outstanding dues of Micro Small & Medium Enterprises	-	-
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises	-	-
(c) Other current financial liabilities	-	-
<b>Total Current Financial Liabilities</b>	<b>128.02</b>	<b>43.98</b>
Other Current liabilities	2.23	18.77
Provision, current	-	0.31
Current tax liabilities (net)	-	38.73
<b>Total Current Liabilities</b>	<b>91.21</b>	<b>68.75</b>
<b>Total Liabilities</b>	<b>435.47</b>	<b>360.38</b>
<b>Total Equity and Liabilities</b>	<b>1,849.21</b>	<b>1,763.83</b>

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

*Rohit Shah*

Rohit Shah  
Managing Director  
DIN: 00543440



Date: 22.10.2021  
Place: Ahmedabad



**PALM JEWELS LIMITED**  
G.F-37, SUPER MALL, NEAR DIAMOND C. O. HOU. SOC LTD, NEAR LAL BUNGLOW, C. G. ROAD, AHMEDABAD - 380009  
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND  
HALF YEAR ENDED ON 30TH SEPTEMBER 2021

Sr. No	Particulars	Rs. in Lakhs				
		Quarter Ended		Half Year Ended		Year Ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
I	Revenue from operations	2,809.23	2,287.97	5,097.20	1,832.36	7,826.88
II	Other Income	0.82	0.09	0.91	-	0.01
III	<b>Total Revenue (I +II)</b>	<b>2,810.05</b>	<b>2,288.06</b>	<b>5,098.11</b>	<b>1,832.36</b>	<b>7,826.89</b>
IV	<b>Expenses:</b>					
	Cost of materials consumed	-	-	-	-	-
	Purchase of Stock-in-Trade	2,725.70	2,113.04	4,838.75	1,270.58	7,763.27
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	42.87	136.19	179.05	494.16	(108.88)
	Employee Benefit Expense	16.95	10.31	27.26	8.35	60.06
	Financial Costs	3.33	0.98	4.32	2.86	11.07
	Depreciation and Amortization Expense	-	-	-	0.29	6.84
	Other Expenses	20.93	17.52	38.44	10.57	68.44
	<b>Total Expense</b>	<b>2,809.78</b>	<b>2,278.04</b>	<b>5,087.82</b>	<b>1,786.81</b>	<b>7,800.80</b>
V	Profit before exceptional and extraordinary items and tax	0.27	10.02	10.29	45.55	26.09
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	0.27	10.02	10.29	45.55	26.09
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	0.27	10.02	10.29	45.55	26.09
X	<b>Tax expense:</b>					
	(1) Current tax	-	-	-	11.39	6.00
	(2) Deferred tax	-	-	-	-	0.18
XI	Profit(Loss) from the period from continuing operations	0.27	10.02	10.29	34.16	19.91
XII	Profit(Loss) from the period from discontinuing operations before tax	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit(Loss) from Discontinuing operations	-	-	-	-	-
XV	Profit/(Loss) for the period	0.27	10.02	10.29	34.16	19.91
XVI	Other comprehensive income net of tax	-	-	-	-	-
XVII	Total Comprehensive Income for the year	0.27	10.02	10.29	34.16	19.91
	<b>Details of Equity Share Capital</b>					
XVIII	Paid-up Equity share capital (at par Value of Rs.10 each)	1,004.10	1,004.10	1,004.10	1,004.10	1,004.10
	<b>Earning per equity share for continuing operations</b>					
	(1) Basic earnings (loss) per share from continuing operations	-	0.10	0.10	0.34	0.20
	(2) Diluted earnings (loss) per share from continuing operations	-	0.10	0.10	0.34	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	-	0.10	0.10	0.34	0.20
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	-	0.10	0.10	0.34	0.30

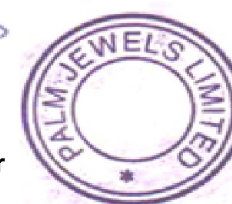
**Notes:**

- (1) The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meetings held on October 22, 2021.
- (2) The Statutory Auditors have carried out Limited Review of the above standalone financial results for the quarter and half year ended on September 30, 2021 as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- (3) Previous periods figures have been regrouped/reclassified where considered necessary to conform to current period's classification.

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

Date: 22.10.2021  
Place: Ahmedabad

Rohit Shah  
Managing Director  
DIN: 00543440



**Palm Jewels Limited**  
**CASH FLOW STATEMENT FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2021**

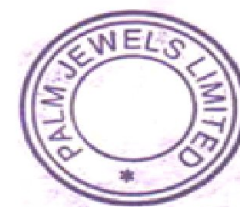
(Rs. in Lakhs)

PARTICULARS	Half Year Ended on 30/09/2021 (Uaudited)	Year Ended on 31/03/2021 (Audited)
<b>A. Cash Flow from Operating Activity</b>		
Profit before Taxation and Extra Ordinary Items	10.29	26.09
Add : Non Cash & Non Operating Expenses		
Depreciation	-	66.84
Interest Expenses	3.65	11.07
Preliminary Expenses Write Off		
Operating Profit before Working Capital Changes	13.94	104.00
Adjustment for;		
(Increase) / Decrease in Inventory	179.06	(108.88)
(Increase) / Decrease in Debtors	(256.21)	9.90
(Increase) / Decrease in Other Current Assets	(40.78)	-
(Increase) / Decrease in Loans & Advances	4.86	(18.33)
Increase / (Decrease) in Trade Payable	67.96	(123.93)
Increase / (Decrease) in Current Liabilities	(1.24)	0.53
Increase / (Decrease) in Provisions	-	
Cash Generated from Operation	(32.41)	(136.71)
Taxes Paid		2.16
Net Cash Flow from Operating Activities	(32.41)	(138.87)
<b>B. Cash Flow from Investing Activity</b>		
(Increase) / Decrease in Fixed Assets (net)	(0.63)	(3.13)
(Increase) / Decrease in Investments & Accrued Interest Thereon		
Net Cash Flow from Investing Activities	(0.63)	(3.13)
<b>C. Cash Flow from Financing Activity</b>		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Long term Borrowings	(137.38)	214.67
(Increase) / Decrease in Non Current Assets	-	0.49
Interest Expenses	(3.65)	(11.07)
Net Cash Flow from Financing Activities	(141.03)	204.09
Net Increase / (Decrease) in Cash & Cash Equivalents	(174.07)	62.09
Opening Balance of Cash & Cash Equivalents	9.94	7.84
Closing Balance of Cash & Cash Equivalents	16.25	9.94
Net Increase / (Decrease) in Cash & Cash Equivalents	6.31	2.10

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

*Rohit Shah*

Rohit Shah  
Managing Director  
DIN: 00543440



Date: 22.10.2021  
Place: Ahmedabad