

# 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](mailto:info@pgcrl.com)

Phone: +91 84880 86694

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Date: 02<sup>nd</sup> November, 2023

To,  
The Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai,  
Maharashtra 400001

Company Symbol: PGCRL  
Scrip Code: 543540

**Subject: Outcome of the Board Meeting pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015**

Dear Sir/Madam,

In Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of "**Pearl Green Clubs and Resorts Limited**" at their meeting held on today i.e. **Thursday, 02<sup>nd</sup> day of November, 2023**, at the registered office of the Company at UP GF-01, Krushna Complex, Near Choice, Navrangpura, Ahmedabad – 380 009, India has inter alia, considered and approved the following business matters:

- Standalone Unaudited Financial Results of the Company for the Half Year ended 30<sup>th</sup> September 2023.

We enclose herewith a copy of the said Standalone Unaudited Financial Results of the Company along with Limited Review Report for the Half Year ended 30<sup>th</sup> September 2023 by the Statutory Auditors of the Company.

**The meeting of Board of Directors commenced at 07:00 P.M. and concluded at 07:45 P.M.**

You are requested to take the same on record and do the needful.

Thanking you,

Yours faithfully,

**For & on behalf of  
Pearl Green Clubs and Resorts Limited**

HEMANTSINGH  
NAHARSINGH  
JHALA

Digitally signed by  
HEMANTSINGH NAHARSINGH  
JHALA  
Date: 2023.11.02 19:46:51 +05'30'

**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: L55101GJ2018PLC100469, Email: pearlgreenrcr@gmail.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE HALF YEAR ENDED 30 SEPTEMBER 2023**

Rs. In Lakhs

Sl. No	Particulars	Half year ended		Year ended	
		30.09.2023	31.03.2023	30.09.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	439.26	584.38	372.35	956.73
	b) Other income	19.11	25.60	12.55	38.15
	<b>Total income</b>	<b>458.37</b>	<b>609.98</b>	<b>384.90</b>	<b>994.88</b>
2	<b>Expenses</b>				
	a) Purchase of stock in trade	424.92	571.20	331.68	902.88
	b) Changes in inventories of stock in trade	-	-	-	-
	c) Employee benefits expense	6.59	8.19	7.94	16.13
	d) Finance costs	-	-	-	-
	e) Depreciation and amortisation expense	0.60	0.50	0.33	0.83
	f) Other expenses	14.65	18.34	33.44	51.78
	<b>Total expenses</b>	<b>446.76</b>	<b>598.23</b>	<b>373.39</b>	<b>971.62</b>
3	<b>Profit/(loss) before exceptional item &amp; tax (1-2)</b>	<b>11.61</b>	<b>11.76</b>	<b>11.51</b>	<b>23.27</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>11.61</b>	<b>11.76</b>	<b>11.51</b>	<b>23.27</b>
6	Tax expense	3.73	2.96	2.64	5.60
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>7.88</b>	<b>8.80</b>	<b>8.87</b>	<b>17.67</b>
8	Paid-up Equity Share Capital (Face value of Rs.10/- each)	279.14	236.75	236.75	236.75
9	Other Equity (excluding revaluation reserve)	-	-	-	1,674.60
10	Earnings per share (of Rs.10/- each) Basic & Diluted (Rs.)	0.32	0.37	0.37	0.80

**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 02 November 2023.
- 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.

**3 STANDALONE STATEMENT OF ASSETS & LIABILITIES**

Rs. In Lakhs

Particulars	Standalone	
	As at 30.09.2023	As at 31.03.2023
	<b>EQUITY AND LIABILITIES</b>	
<b>1 Shareholders' funds</b>		
a) Share capital	279.14	236.75
b) Reserves and surplus	2,400.63	1,674.60
<b>Total Equity</b>	<b>2,679.77</b>	<b>1,911.35</b>
<b>2 Share Application Money Pending Allotment</b>	<b>605.81</b>	
<b>3 Liabilities</b>		
<b>Non-current liabilities</b>		
a) Long-Term Borrowings	-	-
b) Deferred tax liabilities	-	-
c) Other long-term liabilities	-	-
d) Long-term provisions	-	-
<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>		
a) Short-Term Borrowings	-	-
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	99.82	82.85
c) Other current liabilities	6.51	4.87
d) Short-term provisions	9.21	0.87
<b>Total current liabilities</b>	<b>115.54</b>	<b>88.59</b>
<b>Total equity and liabilities</b>	<b>3,401.12</b>	<b>1,999.94</b>
<b>Assets</b>		
<b>1 Non-current assets</b>		
a) Property, plant and equipment		
(i) Tangible assets	3.60	4.20
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	402.95	170.24
b) Deferred tax assets (Net)	0.05	0.00
c) Non-current investment	1,358.98	-
d) Long-term loans and advances	687.47	687.22
e) Other non-current assets	-	-
<b>Total non-current assets</b>	<b>2,453.05</b>	<b>861.66</b>
<b>2 Current assets</b>		
a) Inventories	-	-
b) Trade receivables	318.21	309.55
c) Cash and bank balances	606.02	817.32
d) Short-term loans and advances	12.57	0.44
e) Other current assets	11.27	10.97
<b>Total current assets</b>	<b>946.07</b>	<b>1,138.28</b>
<b>Total assets</b>	<b>3,401.12</b>	<b>1,999.94</b>

4 STANDALONE STATEMENT OF CASH FLOWS		Rs. In Lakhs	
		For the year ended	
		As at 30.09.2023	As at 30.09.2022
<b>A. Cash flow from operating activities</b>			
<b>Profit/(loss) before tax</b>		11.61	11.51
<b>Adjustments for :</b>			
Depreciation and amortisation expense		0.60	0.33
Net (profit)/ loss on disposal of property, plant and equipment		-	-
Interest expense and finance cost		-	-
Interest and other income		(19.11)	-
		<b>(6.90)</b>	<b>11.84</b>
<b>Changes in assets and liabilities</b>			
(Increase) / Decrease in inventories		-	-
(Increase) / Decrease in trade receivables		(8.66)	(140.04)
(Increase) / Decrease in loans and advances		(7.07)	-
(Increase) / Decrease in other assets		(4.50)	(838.15)
Increase / (decrease) in trade payables		16.98	107.12
Increase / (decrease) in provisions		-	(7.90)
Increase / (decrease) in other liabilities		1.64	0.38
<b>Cash generated from operating activities</b>		<b>(8.52)</b>	<b>(866.75)</b>
Taxes paid (net of refunds)		4.56	-
<b>Net cash generated from operating activities</b>		<b>(3.96)</b>	<b>(866.75)</b>
<b>B. Cash Flow from Investing Activities</b>			
Purchase of property, plant and equipment		(232.71)	-
Fixed Deposit (Net)		292.74	-
Investment made		(1,358.98)	-
Interest and other income		18.00	-
<b>Net cash generated from/(used in) investing activities</b>		<b>(1,280.95)</b>	<b>-</b>
<b>C. Cash flows from financing activities</b>			
Interest & Finance Cost		-	-
Dividend paid		(23.68)	-
Proceeds from issues of equity shares		1,390.03	1,171.80
( Repayments ) / proceeds of long term borrowings		-	-
( Repayments ) / proceeds of short term borrowings		-	(8.02)
<b>Net cash generated from/(used in) financing activities</b>		<b>1,366.35</b>	<b>1,163.78</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>81.44</b>	<b>297.03</b>
Cash and cash equivalents at the beginning of year		3.47	12.35
<b>Cash and cash equivalents at the end of year</b>		<b>84.91</b>	<b>309.38</b>

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

- 5 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.
- 6 During the period ended 30 September 2023, the Company has issued 16,95,600 equity shares of ₹ 10 each at premium of ₹ 175 per equity share by way of preferential issue pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 to Mr.Hemantsingh Naharsingh Jhala (in promoter category) & to Non Promoters. The Company has received partial amount against the total issue price of Rs. 185/- i.e. Rs. 46.25/- (including premium of Rs. 43.75/-) per share. The amount received through the process of preferential allotment (including share application money) is utilised in the particular heads as mentioned below:

Rs. In Lakhs					
S No.	Object of preferential issue	Amount received	Amount utilized till 30 September 2023	Amount unutilized till 30 September 2023	Deviation (if any)
a	General corporate purpose	1,390.03	1,324.40	65.62	-
<b>Total</b>		<b>1,390.03</b>	<b>1,324.40</b>	<b>65.62</b>	<b>-</b>

- 7 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

- 8 The Company has utilised proceeds from IPO as per the object clause of the prospectus dated 18 January 2022 as detailed below:

Rs. In Lakhs					
S No.	Object of the Issue	Amount allotted for the object	Amount utilized till 30 September 2023	Amount unutilized till 30 September 2023	Deviation (if any)
a	Capital Expenditure Requirement	877.00	402.95	474.05	-
b	General corporate purpose	234.80	192.01	42.79	-
c	Public issue related expenses	60.00	40.17	19.83	-
<b>Total</b>		<b>1,171.80</b>	<b>635.13</b>	<b>536.67</b>	<b>-</b>

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

**For and Behalf of Board of**  
Pearl Green Clubs and Resorts Limited

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**Hemantsingh Naharsingh Jhala**  
Managing Director  
DIN 0776928

Date: 02 November 2023  
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 2023 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 2023 ("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 generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as 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 period ended 30 September 2023, the Company has issued 16,95,600 equity shares of ₹ 10 each at premium of ₹ 175 per equity share by way of preferential issue pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 to Mr.Hemantsingh Naharsingh Jhala (in promoter category) & to Non Promoters. The Company has received partial amount against the total issue price of Rs. 185/- i.e. Rs. 46.25/- (including premium of Rs. 43.75/-) per share.

For **KAPISH JAIN & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 022743N



**CA Kapish Jain**  
Partner  
M. No.: 514162  
**UDIN:** 23514162BGWHHX6912

Place: New Delhi  
Date: 02 November 2023