



PALM JEWELS LIMITED

CIN : U36910GJ2005PLC046809

Date: 14th October, 2020

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

Sub: Submission of Un-Audited Financial Results for the Half year ended on 30th September, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Palm Jewels Limited (Script Code: 541444)

Dear Sir / Madam,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on Wednesday, 14th October, 2020, In that meeting the Board has decided the following matters:

1. Considered and approved the Un-audited financial results of the Company for the half year ended on 30th September, 2020.

We hereby enclose the following:


- (i) Un-Audited Financial Results with cash flow statement (Standalone) for the half year ended on 30th September 2020.
- (ii) Limited Review Report on Un-audited Financial Results for half year ended on 30th September, 2020.

The Board Meeting was started at 11.30 A. M. and concluded at 05.20 P. M.

Thanking you,

Yours faithfully,

For, PALM JEWELS LIMITED


ROHIT D. SHAH
MANAGING DIRECTOR
DIN: 00543440



PALM JEWELS LIMITED

ADDRESS : 37, GROUND FLOOR, SUPER MALL, NEAR LAL BANGLOW, C.G. ROAD, AHMEDABAD 380009 GUJARAT

STATEMENT OF FINANCIAL RESULTS FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2020

Sr. No	Particulars	(Rs. In Lacs)			
		Half Year Ended on 30/09/2020	Half Year Ended on 30/09/2019	Year Ended on 31/03/2020	Year Ended on 31/03/2019
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	1832.36	1974.88	4745.26	4191.39
II	Other Income	0.00	0.00	0.83	0.12
III	Total Revenue (I +II)	1832.36	1974.88	4746.09	4191.51
IV	Expenses:				
	Cost of materials consumed				
	Purchase of Stock-in-Trade	1,270.58	1646.76	4807.36	5194.79
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	494.16	263.99	(161.66)	(1,117.87)
	Employee Benefit Expense	8.35	8.86	8.86	20.24
	Financial Costs	2.86	2.42	5.69	4.66
	Depreciation and Amortization Expense	0.29	0.30	0.61	0.86
	Other Expenses	10.57	9.41	76.78	77.26
	Total Expense	1786.81	1931.74	4737.64	4179.94
V	Profit before exceptional and extraordinary items and tax	45.55	43.14	8.45	11.57
VI	Exceptional Items				
VII	Profit before extraordinary items and tax (V - VI)	45.55	43.14	8.45	11.57
VIII	Extraordinary Items				
IX	Profit before tax (VII - VIII)	45.55	43.14	8.45	11.57
X	Tax expense:				
	(1) Current tax	11.39	12.94	2.25	3.25
	(2) Deferred tax			(0.10)	(0.50)
XI	Profit(Loss) from the period from continuing operations	34.16	30.20	6.20	8.32
	Less: Dividend				
	Less: Tax on Dividend				
XII	Balance carried Forward to Balance Sheet	34.16	30.20	6.20	8.32
XIII	Paid-up Equity share capital (at par Value of Rs.10 each)	1004.10	738.31	1004.10	738.31
XIV	Reserves excluding revaluation reserves			379.44	638.93
XV	a)Earning per equity share before Exceptional items				
	(1) Basic	0.34	-0.08	0.06	0.12
	(2) Diluted	0.34	-0.08	0.09	0.13
	b)Earning per equity share after Exceptional items				
	(1) Basic	0.34	-0.08	0.06	0.12
	(2) Diluted	0.34	-0.08	0.09	0.13
	1). The above Audited Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 14th October 2020				
	2) The Company's business activity fall within a single primary business segment.				
	3). Previous year's figures are re-grouped, re-classified wherever necessary.				
			By order of the Board of Directors		
			For, Palm Jewels Limited		
	Date: 14.10.2020				
	Place: Ahmedabad		Managing Director		

For, PALM JEWELS LIMITED


MANAGING DIRECTOR

PALM JEWELS LIMITED

ADDRESS : 37, GROUND FLOOR, SUPER MALL, NEAR LAL BANGLOW, C.G. ROAD, AHMEDABAD

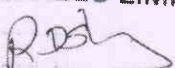
STATEMENT OF ASSET & LIABILITIES AS ON 30th SEPTEMBER, 2020

Particulars	Half Year Ended on 30/09/2020	Year Ended on 31/03/2020
	Un-Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,004.10	1,004.10
(b) Reserves and Surplus	413.60	379.44
(2) Share Application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	122.80	76.82
(b) Deferred Tax Liabilities (Net)		
(c) Other Long Term Liabilities		
(d) Long Term Provisions		
(4) Current Liabilities		
(a) Short-Term Borrowings		
(b) Trade Payables		
(i) Total Outstanding dues of micro enterprises and small enterprises		
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises		182.87
(c) Other Current Liabilities		3.28
(d) Short-Term Provisions	11.39	2.25
Total Equity & Liabilities	1,551.89	1,648.76
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets (Net)		
(i) Property, Plant and Equipment	49.90	49.84
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(b) Non-current investments		
(c) Deferred tax assets (net)	0.12	0.12
(d) Long term loans and advances	2.43	
(e) Other non-current assets	24.49	16.64
(2) Current Assets		
(a) Current investments		
(b) Inventories	1,379.14	1,505.48
(c) Trade receivables	73.58	25.48
(d) Cash and cash equivalents	5.58	7.84
(e) Short-term loans and advances		43.36
(f) Other current assets	16.65	
Total Assets	1,551.89	1,648.76

For, Palm Jewels Limited

For, PALM JEWELS LIMITED

Managing Director


MANAGING DIRECTOR

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, 2020

(Rs. In Lacs)

Particulars	For the Period Ending on 30.09.2020		For the Period Ending on 31.03.2020	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
(A) Cashflow From Operating Activities :-				
Net Profit Before Tax		45.55		8.45
Add : Depreciation	0.29		0.61	
Finance Cost	2.86	3.15	5.70	6.31
Less : Dividend From MUCOB			0.00	
Profit on Sale/Discard/Deletion of Fixed Asset				0.00
Tax Paid	-11.39	-11.39		
Operating Profit before W.C. Charges		37.31		14.76
Movement in Working Capital :				
Decre./(Incr.) In Inventories	117.33		-161.66	
Decre./(Incr.) In Debtors	-48.1		33.06	
Decre./(Incr.) In Short Term Loans & Advances	43.36		7.91	
Decre./(Incr.) In Other Current Assets	-7.85		0.00	
(Decre.)/Incr. Longterm Loans & Advances	2.43		1.13	
(Decre.)/Incr. Creditors	-182.87		135.66	
(Decre.)/Incr. Short Term Provision	14.12		0.00	
(Decre.)/Incr. In Other Current Liabilities	-3.28	-64.86	-3.61	12.49
Cash Generated from Operations		-27.55		27.25
Less : Taxes Paid				3.17
Net Cash From Operating Activities (A) =		-27.55		24.08
(B) Cashflow From Investing Activities :-				
Purchase of fixed Assests	-0.06		-48.01	
Sale of fixed Assets				-48.01
Cash used / Generated in Investment Activities		-0.06		-48.01
(C) Cashflow From Financing Activities :-				
Issue of Equity Shares			265.79	
Decrease in Share Premium			-265.79	
Interest & Other Borro. Cost Paid			-5.69	
Decrease in Long Term Borrowings	45.98		25.78	
Decrease in Non - Current Asset	-16.65		4.16	
Cash used / Generated in Finance Activities		29.33		24.25
Net Cash Outflows During the Year (A+B+C)		1.72		0.32
Add : Opening Bal Of Cash & Cash Equivalent		7.84		7.52
Less : Closing Bal. Of Cash & Cash Equivalent		5.58		7.84

For, Palm Jewels Limited

Managing Director



For, PALM JEWELS LIMITED

R.D.S.
MANAGING DIRECTOR

Ref. No. :

Date :

To,

**The Board of Director,
Palm Jewels Limited,
Ahmedabad**

Sub : Limited Review Report

Ref. Un-Audited Financial Result for the half year ending on September 30, 2020.

Dear Sir

We have reviewed the accompanying statement of unaudited financial results of Palm Jewels Ltd for the half year ended on 30th September 2020. 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.

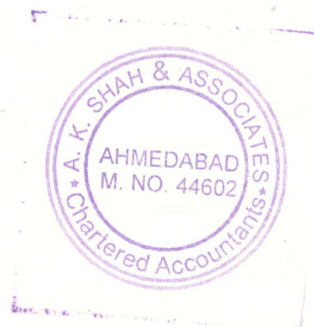
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the 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.

Place: Ahmedabad

Date: 14.10.2020

FOR, A.K SHAH AND ASSOCIATES
Chartered Accountants

UDIN No: 20044602AAAAFD6335



Ajit K. Shah
Membership No. 44602