



Shubhlaxmi Jewel Art Ltd.



CIN : L74999GJ2018PLC1021213
SHUBHLAXMI JEWEL ART LIMITED
Formerly known as Shubhlaxmi Jewellers
14th November, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex - Bandra (E)
Mumbai - 400 051

Symbol: SHUBHLAXMI

Dear Sir/Madam,

Sub: Audited Financial Results for the half year ending on 30th September, 2022 under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

With regard to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board of Directors at their Board meeting for Financial year 2022-2023 held on 14th November, 2022 at 03.00 P.M. at the registered office of the Company, approved the Half year ended/unaudited financial results ended on 30th September, 2022.

We are hereby submitting the following with regard to conclusion of Board Meeting as above mentioned:

1. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing obligation and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.: CCIR/CFD/CMD/56/2016 for the Audit Report with unmodified opinion.
2. The statement of Unaudited Financial Results of the Company for the Half Year ended on 30th September, 2022.
3. Auditor's Report on Standalone Financial Results of the Company for the half year ended on 30.09.2022 pursuant to Regulation 33 of the SEBI (LODR) Regulation, 2015

We request you to kindly take the above on the records and disseminate the same on your website.

The Meeting was commenced at 03:00 P.M and concluded at 3:30 P.M.

Yours faithfully,

For, SHUBHLAXMI JEWEL ART LIMITED

Ashmi Patel
COMPANY SECRETARY



Regd Office : D & I Excelus,
Opp. Home School, Waghawadi Road,
Bhavnagar - 364002, Gujarat, India

Phone No.: 0278 2562600
Mobile No.: +91 95373 61111
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Email : info@shubhlaxmilttd.in
Web : www.shubhlaxmilttd.in

PAN : ABACS2500B

GSTN : 24ABACS2500B1Z9

TAN : AHMS33086E

Subject to Bhavnagar Jurisdiction



14.11.2022

Shubhlaxmi Jewel Art Ltd.



CIN : L74999GJ2018PLC1021213

SHUBHLAXMI JEWEL ART LIMITED

Formerly known as Shubhlaxmi Jewellers

To,

Manager - Listing Department,
National Stock Exchange India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex - Bandra (E)
Mumbai - 400 051

Symbol: SHUBHLAXMI

Dear Sir,

Sub : Outcome of Board Meeting of "SHUBHLAXMI JEWEL ART LIMITED" ("Company") held on Monday, 14th day of November, 2022 at 03:00 P.M.

The Board of Directors of the Company at their meeting held on the 14th day of November, 2022 at 03:00 P.M at the registered office of the Company situated at SHOP NO. 1, GROUND FLOOR, "D & I EXCELUS", WAGHAWADI ROAD, BHAVNAGAR – 364002, GUJARAT, INDIA inter alia transacted the following businesses.

1. Considered and approved the Unaudited Financial Results for the half year ended on 30th September, 2022.

The Meeting was commenced at 03:00 P.M and concluded at 3:30 P.M.

You are therefore requested to take this into your official records and oblige.

Thanking You.

Yours faithfully,

For, SHUBHLAXMI JEWEL ART LIMITED

Ashmi Patel

COMPANY SECRETARY



Encl:

1. Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing obligation and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.: CCIR/CFD/CMD/56/2016 for the Audit Report with unmodified opinion
2. The statement of Unaudited Financial Results of the Company for the Half Year ended on 30th September, 2022
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Shubhlaxmi
Jewel Art Ltd.



CIN : L74999GJ2018PLC1021213
SHUBHLAXMI JEWEL ART LIMITED
Formerly known as Shubhlaxmi Jewellers

To,
Manager – Listing Department,
National Stock Exchange India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex – Bandra (E)
Mumbai-400051

14th November, 2022
SCRIPT SYMBOL: SHUBHLAXMI

Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing obligation and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.: CCIR/CFD/CMD/56/2016

I, Narendrasinh Jesingbhai Chauhan, Managing Director of Shubhlaxmi Jewel Art Limited, hereby declare that M/s. Sanghavi & Company, Chartered Accountants (FRN: 109099W), being the statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Results of the Company for the half year ended on 30th September, 2022.

This declaration is given in accordance with Regulation 33(3)(d) of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI circular CCIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take this on your record.

Yours faithfully,
For, Shubhlaxmi Jewel Art Limited

Narendrasinh Jesingbhai Chauhan
Managing Director
DIN: 08123747



Independent Auditors' Review report on Unaudited Year to Date Financial Results

To

The Board of Directors

Shubhlaxmi Jewel Art Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Shubhlaxmi Jewel Art Limited**, ("the Company") for the year to date from 1st April, 2022 to 30th September, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").
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 recognition and measurement principles laid down in Accounting Standard (AS) - 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. *Physical verification of inventories was not carried out by the Auditors. Inventories and valuation thereof are, therefore, taken as verified, valued and certified by the management of the Company. In respect of valuation of inventories, adequate documents and details for valuation of the inventories were not made available to the Auditors. In absence of such information and appropriate audit evidence, the Auditors have relied upon the explanations furnished to them by the management.*
5. Based on our review conducted as above, *with the exception of the matter described in the preceding paragraph*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W



Ganatra
Manoj
Chimanbhai

Digitally signed by Ganatra Manoj
Chartered Accountant
DN: cn=Manoj, o=Sanghavi & Company, ou=Chartered Accountants, email=manoj.ganatra@sanghavi.co.in, postalCode=400002, st=Maharashtra, serialNumber=1, c=IN
[15] 2022.11.14 12:20:44 +05'30'

Mumbai
November 14, 2022

MANOJ GANATRA
Partner
Membership No. 043485
UDIN: 22043485BDAEFR9217

SHUBHLAXMI JEWEL ART LIMITED

Registered Office: Shop No. 1, Ground Floor, "D & I Excelus", Waghawadi Road, Bhavnagar 364002 Gujrat India

Telephone: (91)(278) 2562600/2571112

Email: shubhlaxmijewellers2013@gmail.com Website: www.shubhlaxmiltld.in

UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED ON SEPTEMBER 30,2022

Sr. No.		Six Months ended			Year ended
		30.09.2022 (Unaudited)	31.03.2022 (Audited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
	Revenue:				
1	Revenue from Operations	3,574.24	3,799.05	2,371.27	6,170.32
2	Other Income	4.99	-	0.09	0.09
3	Total Revenue (1+2)	3,579.23	3,799.05	2,371.36	6,170.41
	Expenses :				
4	Consumption of Materials				
5	Purchase of stock-in-trade	3,330.96	3,553.39	2,007.64	5,561.03
6	Changes in inventories	-41.42	(110.49)	108.27	(2.22)
7	Employee benefit Cost	53.43	64.48	47.44	111.92
8	Finance Cost	40.13	50.21	24.66	74.87
9	Depreciation and amortisation expenses	6.38	6.27	6.22	12.49
10	Other Expenses	129.68	186.76	121.18	307.94
11	Total Expenditure (4+10)	3,519.16	3,750.62	2,315.41	6,066.03
12	Profit before exceptional and extraordinary items and tax (3-11)	60.07	48.43	55.95	104.38
13	Exceptional Items				
14	Profit before extraordinary items and tax (12-13)	60.07	48.43	55.95	104.38
15	Extraordinary items				
16	Profit before Tax (14-15)	60.07	48.43	55.95	104.38
17	Tax expenses:				
a.	Current Tax	13.92	10.30	13.00	23.30
b.	Earlier Years' Tax		-1.82		(1.82)
c.	Deferred Tax	1.82	3.27	1.76	5.03
18	Profit for the year (16-17)	44.33	36.68	41.19	77.87
19	Paid-up Equity Share Capital (Face value Rs. 10 each)	880.40	830.40	830.40	830.40
20	Reserves excluding revaluation reserves				791.04
21	Earnings Per Share, (Basic)	0.53	0.44	0.50	0.94
	Earnings Per Share, (Diluted)	0.46	0.41	0.50	0.91

(₹ in lacs except for EPS)

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 14th November, 2022. The Statutory Auditors have carried out limited review of the same.
- 2 The Company has identified Jewellery Business as a primary reportable segment in accordance with relevant Accounting Standard (AS)-17 "Segment Reporting". Accordingly no separate segment information has been provided.
- 3 The complaints from investors during the half-year ended on 30th September, 2022 : Received: Nil, Resolved: Nil, Unresolved: Nil.
- 4 The figures of corresponding previous period's have been regrouped/recast/reclassified, wherever considered necessary, to make the comparable with the current period/year.

Bhavnagar
14th November, 2022

For Shubhlaxmi Jewels Art Limited

Narendrasinh J Chauhan
Managing Director

Shubhlaxmi Jewels Art. Ltd.



Managing Director

BALANCE SHEET

		(₹ in Lakhs)	
		As at	
Sr. No.		30.09.2022	31.03.2022
1	EQUITY AND LIABILITIES		
a)	Shareholders' Funds		
b)	Share Capital	880.40	830.40
c)	Reserves & Surplus	855.38	791.04
	Money received against share warrants	63.00	80.50
	Sub-total - Shareholders' funds	1,798.78	1,701.94
2	Non-Current Liabilities		
a)	Long-term borrowings	8.54	203.91
b)	Other long-term liabilities		
c)	Deferred tax liability (net)	5.00	3.18
d)	Long-term provisions	5.92	5.07
	Sub-total - Non-current liabilities	19.46	212.16
3	Current Liabilities		
a)	Short-term borrowings	734.03	450.87
b)	Trade payables	146.23	78.84
c)	Other current liabilities	458.20	201.67
d)	Short-term provisions	1.96	3.87
	Sub total - Current Liabilities	1,340.42	735.25
	TOTAL - EQUITY AND LIABILITIES	3,158.66	2,649.35
B	ASSETS		
1	Non-current assets		
a)	Property, plant & equipments	173.48	178.90
b)	Non-current investments	-	-
c)	Deferred tax assets (net)	-	-
d)	Long-term loans and advances	-	-
e)	Other non-current assets	9.51	8.15
	Sub-total - Non-current assets	182.99	187.05
2	Current assets		
a)	Current investments	2,129.25	2,086.32
b)	Inventories	137.89	216.33
c)	Trade receivables	34.62	13.16
d)	Cash & cash equivalents	673.91	146.49
e)	Short-term loans and advances		
f)	Other current assets		
	Sub-total - Current assets	2,975.67	2,462.30
	TOTAL ASSETS	3,158.66	2,649.35

For Shubhlaxmi Jewels Art Limited

Bhavnagar
14th November, 2022

Narendrasinh J Chauhan
Managing Director

Shubhlaxmi Jewel Art. Ltd.



Managing Director

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September, 2022

(Rs. in Lacs)

Particulars	30th September, 2022	30th September, 2021
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax And Extraordinary Items	60.07	55.95
Adjustments for -		
Depreciation	6.38	6.22
Interest	29.94	24.24
Operating Profit Before Working Capital Changes	36.52	30.65
Adjustments for -	96.39	86.41
Trade and Other Receivables	(449.98)	(234.58)
Inventories	(42.93)	107.36
Trade and Other Payables	322.83	110.38
Cash Generated From Operations	(170.08)	(16.64)
Direct Taxes Paid	-73.69	69.77
NET CASH FROM OPERATING ACTIVITIES	(14.26)	(9.86)
	(87.95)	39.91
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant & Equipments	(0.95)	(0.52)
Sale of Fixed Assets		
Interest Received	4.99	
NET CASH USED IN INVESTING ACTIVITIES	4.04	(0.53)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Repayments of Long Term Borrowings (net)	0.95	(12.97)
Repayments of Short Term Borrowings (net)	283.16	(38.38)
Issue of share capital	52.90	
Interest Paid	(34.93)	(21.24)
Dividend Paid		
NET CASH USED IN FINANCING ACTIVITIES	105.37	(73.59)
Net Increase in Cash and Cash Equivalents	21.46	(16.21)
Cash and Cash Equivalents as at beginning of the year	13.16	18.31
Cash and Cash Equivalents as at end of the year	34.62	210
Cash and Cash Equivalents:		
Cash and Bank Balances	34.62	210
Statutory restricted accounts	34.62	210

Shubhlaxmi Jewel Art. Ltd.

Shubhlaxmi

Managing Director

Statement on Impact of Audit Qualifications submitted along with half year Unaudited Financial Results

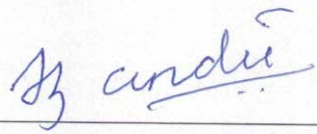
Statement on Impact of Audit Qualifications for the Half Year ended 30th September, 2022

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

Rs. In Lakhs

I	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	3574.24	-
	2.	Total Expenditure	3519.16	-
	3.	Net Profit/(Loss)	44.33	-
	4.	Earnings Per Share	0.53	-
	5.	Total Assets	3158.66	-
	6.	Total Liabilities	3158.66	-
	7.	Net Worth	1735.78	-
	8.	Any other financial item(s) (as felt appropriate by)	-	-
Audit qualification				
	a.	Details of qualification Physical verification of inventories was not carried out by the Auditors. Inventories and valuation thereof are, therefore, taken as verified, valued and certified by the management of the Company. In respect of valuation of inventories, adequate documents and details for valuation of the inventories were not made available to the Auditors. In absence of such information and appropriate audit evidence, the Auditors have relied upon the explanations furnished to them by the management.		
	b.	Type of audit qualification Qualified opinion		
	c.	Frequency of qualification Appearing for the second time		



	d.	For Audit Qualification where the impact is quantified by the auditor, management views Impact quantified by auditors are ascertainable. The explanations furnished by the management are accurate and reliable
	e.	Auditors' Comments No comments
III	Signatory	
	Chairman and Managing Director	
	Narendrasinh Jesingbhai Chauhan CFO	
	Ranjitsinh Gambhirsinh Solanki Statutory Auditor	
	Manoj Ganatra For, Sanghavi & Company	
	Chairman of Audit Committee	
	Neelabh Kaushik	