

November 14, 2024

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

Subject: Outcome of Board Meeting held on November 14, 2024
Scrip ID: SHUBHLAXMI

Dear Sir / Madam,

In reference to the captioned subject and pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) we wish to inform you that the meeting of the Board of Directors of the company was held today i.e. Thursday, November 14, 2024 has inter alia considered and approved:

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations") we hereby inform you that the Board of Directors of the Company has approved and adopted the Unaudited Financial Results of the Company for the half year ended September 30, 2024 along with Limited Review Report issued by Statutory Auditors of the Company. Please find attached the said financial results for the half year ended September 30, 2024 along with Limited Review Report issued by Statutory Auditors along with outcome.
2. Resignation of **Mrs. Jagrutiben Narendrasinh Chauhan (DIN: 08127789)** from the post of the Executive Director of the company from the closing of business hours of November 14, 2024. (Annexure – A as attached)
3. Appointment of **Ms. Gohil Manishaben Dhirabhai (DIN: 10837465)** as an Additional Executive Director of the Company with effect from November 14, 2024. (Annexure – B as attached)

The meeting of the Board of Directors of the company commenced at 4:00 P.M. and concluded at 7.10 P.M.

Annexure - A
DISCLOSURE FOR APPOINTMENT / RE-APPOINTMENT OF DIRECTOR(S)

Particulars	Information of such Event Jagrutiben Narendrasinh Chauhan
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Resignation from the post of Executive Director
Date of appointment/ reappointment / cessation (as applicable) & term of appointment / reappointment;	Resignation from the post of Executive Director from the closing of business hours of November 14, 2024
Brief profile (in case of appointment);	Not applicable.
Disclosure of relationships between directors (in case of appointment of a director).	Not applicable
Additional information in case of resignation of an Independent Director	
Letter of Resignation along with detailed reason for resignation	As attached
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Not Applicable

Annexure - B
DISCLOSURE FOR APPOINTMENT / RE-APPOINTMENT OF DIRECTOR(S)

Particulars	Information of such Event Gohil Manishaben Dhirabhai
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Appointment as an Additional Executive Director
Date of appointment/ reappointment / cessation (as applicable) & term of appointment / reappointment;	On the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company has at its meeting held today approved the Appointment of Gohil Manishaben Dhirabhai as an Additional Executive Director with effect from November 14, 2024
Brief profile (in case of appointment);	She is a Master of Arts graduate with two years of experience in design and management. With excellent communication skills, she excels at collaborating with diverse teams and ensuring that project goals are met efficiently and effectively. Her background in both design and management allows her to bring innovative ideas and strategic oversight to every project.
Disclosure of relationships between directors (in case of appointment of a director).	Not related to any Board Member or KMP of the Company.
Affirmation that Director is not debarred from the holding office of director by virtue of any SEBI order or authority	Ms. Gohil Manishaben Dhirabhai is not debarred from the holding the office of director by virtue of any SEBI order or any other such authority

Kindly take the same on your records.

Thanking You.
Yours Faithfully,
For, Shubhlaxmi Jewel Art Limited

Shubhlaxmi Jewel Art. Ltd.

Narendrasinh Jesingbhai Chauhan
Managing Director
DIN: 08123747

Ch. N.S.
Managing Director



November 14, 2024

To,
Board of Directors,
Shubhlaxmi Jewel Art Limited
Shop No. 1, Ground Floor,
"D & I Excelus", Waghawadi Road,
Bhavnagar – 364002, Gujarat

Dear Sir(s),

Subject: Resignation from the position of Executive Director

Due to my other pre-occupations, I, JAGRUTIBEN NARENDRASINH CHAUHAN, hereby tender my resignation from the post of Executive Director from the Board to be made effective from the closing of business hours of November 14, 2024.

I hereby confirm that my resignation is on account of the reason as cited above and that there is no other material reason other than the reason stated above for my resignation.

I thank to the Chairman and all my other colleagues on the Board for extending kind cooperation to carry out my duties.

I hereby request you to file necessary e-forms with the Registrar of Companies and intimate the same to me.

Thanking you.

Yours faithfully,

Shubhlaxmi Jewel Art. Ltd.



Managing Director

जगृतिबेन नरेन्द्रसिंह चौहान

JAGRUTIBEN NARENDRASINH CHAUHAN

DIN: 08127789

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.shubhlaxmilttd.in

UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED ON SEPTEMBER 30, 2024

(` in lacs except for EPS)

Sr. No.		Six Months ended			Year ended
		30.09.2024 (Unaudited)	31.03.2024 (Audited) (Refer note no. 4)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	Revenue:				
1	Revenue from Operations	2,398.29	4,164.03	2,671.68	6,835.71
2	Other Income	0.11	35.95	37.25	73.20
3	Total Revenue (1+2)	2,398.40	4,199.98	2,708.93	6,908.91
	Expenses :				
4	Consumption of Materials	-	-	-	-
5	Purchase of stock-in-trade	2,390.30	4,176.26	2,676.72	6,852.98
6	Changes in inventories	(397.08)	(340.81)	(379.27)	(720.08)
7	Employee benefit Cost	63.28	71.93	56.77	128.70
8	Finance Cost	59.02	54.99	55.20	110.19
9	Depreciation and amortisation expenses	8.34	11.08	8.72	19.80
10	Other Expenses	147.70	186.01	162.96	348.97
11	Total Expenditure (4+10)	2,271.56	4,159.46	2,581.10	6,740.56
12	Profit before exeptional and extraordinary items and tax (3-11)	126.84	40.52	127.83	168.35
13	Exceptional Items	-	-	-	-
14	Profit before extraordinary items and tax (12-13)	126.84	40.52	127.83	168.35
15	Extraordinary items	-	-	-	-
16	Profit before Tax (14-15)	126.84	40.52	127.83	168.35
17	Tax expenses:				
	a. Current Tax	32.74	14.85	33.74	48.59
	b. Earlier Years' Tax	1.82	(0.31)	0.08	(0.23)
	c. Deferred Tax	(0.63)	(2.86)	0.95	(1.91)
18	Profit for the year (16-17)	92.91	28.84	93.06	121.90
19	Paid-up Equity Share Capital (Face value Rs. 10 each)	1,060.40	1,060.40	1,060.40	1,060.40
20	Reserves excluding revaluation reserves	-	-	-	1,106.58
21	Earnings Per Share, (Basic)	0.88	0.31	0.91	1.22
	Earnings Per Share, (Diluted)	0.88	0.31	0.91	1.22

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, 2024. The Statutory Auditors have expressed a modified opinion on the aforesaid results.
- 2 The Company has identified Jewerly Bussiness as a primary reportable segment in accordance with relevant Accounting Standard (AS)-17 "Segment Reporting". Accodngly no separate segment information has been provided.
- 3 The Company was in the process of filing a petition before the National Company Law Board Tribunal (NCLT) for reduction of share capital in respect of 18,00,000 equity shares of Rs. 10 each allotted to the promoter, Mr. Narendrasinh Chauhan on 8th May, 2023. The said proposal has been withdrawn by NCLT on 10th October, 2024.
- 4 The figures for the half year ended March 31, are the balancing figures between the audited figures in respect of the full financial year ended March 31, and the published unaudited year to date figures upto September 30 of the respective years
- 5 The complaints from investors during the half-year ended on 30th September, 2024: Received: Nil, Resolved: Nil, Unresolved: Nil.
- 6 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, 2024

Shubhlaxmi Jewel Art. Ltd. For Shubhlaxmi Jewels Art Limited

Ch. N.J.
Managing Director

Narendrasinh J Chauhan
Managing Director

SHUBHLAXMI JEWEL ART LIMITED
BALANCE SHEET

(` in Lakhs)

Sr. No.		As at	
		30.09.2024	31.03.2024
1	EQUITY AND LIABILITIES		
	Shareholders' Funds		
a)	Share Capital	1,060.40	1,060.40
b)	Reserves & Surplus	1,199.49	1,106.58
c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	2,259.89	2,166.98
2	Non-Current Liabilities		
a)	Long-term borrowings	248.10	244.16
b)	Other long-term liabilities	-	-
c)	Deferred tax liability (net)	0.81	1.44
d)	Long-term provisions	12.36	12.03
	Sub-total - Non-current liabilities	261.27	257.63
3	Current Liabilities		
a)	Short-term borrowings	870.45	810.95
b)	Trade payables		
	- Total outstanding dues of micro and small enterprises	4.44	1.83
	- Total outstanding dues of creditors other than micro and small enterprises	34.02	118.08
c)	Other current liabilities	536.40	217.04
d)	Short-term provisions	39.97	15.47
	Sub total - Current Liabilities	1,485.28	1,163.37
	TOTAL - EQUITY AND LIABILITIES	4,006.44	3,587.98
B	ASSETS		
1	Non-current assets		
a)	Property, plant & equipments	190.20	192.42
b)	Non-current investments	-	-
c)	Deferred tax assets (net)	-	-
d)	Long-term loans and advances	-	-
e)	Other non-current assets	8.15	8.15
	Sub-total - Non-current assets	198.35	200.57
2	Current assets		
a)	Current investments	-	-
b)	Inventories	3,527.39	3,134.53
c)	Trade receivables	99.74	169.75
d)	Cash & cash equivalents	52.88	15.00
e)	Short-term loans and advances	128.08	68.13
f)	Other current assets	-	-
	Sub-total - Current assets	3,808.09	3,387.41
	TOTAL ASSETS	4,006.44	3,587.98

Shubhlaxmi Jewel Art. Ltd.
For Shubhlaxmi Jewels Art Limited
Ch. N.S.
Managing Director

Bhavnagar
14th November, 2024

Narendrasinh J Chauhan
Managing Director

SHUBHLAXMI JEWEL ART LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2024

(Rs. In Lacs)

Particulars	30TH SEPTEMBER, 2024		30TH SEPTEMBER, 2023	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax And Extraordinary Items		126.84		127.83
Adjustments for -				
Depreciation	8.34		8.72	
Loss on Disposal of Property, Plant & Equipment	-		-	
Interest	56.25	64.59	16.71	25.43
Operating Profit Before Working Capital Changes		191.43		153.26
Adjustments for -				
Trade and Other Receivables	12.17		(57.05)	
Inventories	(392.86)		(360.56)	
Trade and Other Payables	227.93	(152.77)	199.82	(217.79)
Cash Generated From Operations		38.67		(64.53)
Direct Taxes Paid	0.25	0.25	(14.47)	(14.47)
NET CASH FROM OPERATING ACTIVITIES		38.91		(79.00)
B CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant & Equipment		(6.12)		(19.52)
Interest Received		0.11		37.25
NET CASH USED IN INVESTING ACTIVITIES		(6.01)		17.73
C CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Borrowings (net)		63.44		11.07
Loan granted		(2.11)		(97.13)
Proceeds from issue of share capital/share warrants		-		189.00
Interest Paid		(56.36)		(53.96)
Dividend Paid		-		-
NET CASH USED IN FINANCING ACTIVITIES		4.98		48.98
Net Increase in Cash and Cash Equivalents		37.88		(12.29)
Opening Cash and Cash Equivalents		15.00		28.72
Closing Cash and Cash Equivalents		<u>52.88</u>		<u>16.43</u>
Cash and Cash Equivalents:				
Cash and Bank Balances		52.88		16.43
Statutory restricted accounts		-		-
		<u>52.88</u>		<u>16.43</u>

Shubhlaxmi Jewel Art. Ltd.

Cher N.J.
Managing Director

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, 2024 to 30th September, 2024 ("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. **Basis for Qualified Opinion:**
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. **Qualified Opinion:**
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



Bhavnagar
November 14, 2024

MANOJ GANATRA
Partner
Membership No. 043485
UDIN: 24043485BJZSJ9382