

November 14, 2025

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051

Scrip ID: SHUBHLAXMI
Subject: Outcome of Board Meeting dated November 14, 2025

Dear Sir/ Madam,

In compliance with the provisions of Regulation 30 of the SEBI (LODR) Regulations, 2015, as amended from time to time, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. November 14, 2025 inter-alia have considered and approved the following:

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, 2025 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, 2025, along with Limited Review Report issued by Statutory Auditors along with outcome.
2. The Board has approved the resignation of Mr. Neelabh Kaushik (DIN: 01755431) from the post of Independent Director from the closing of business hours of November 14, 2025. (Annexure - A as attached)
3. The Board has approved the appointment of M/s. A R Parmar & Co, Chartered Accountants, as Internal Auditor for the financial year 2025-26. Please find attached brief profile of Internal Auditor along with the outcome. (Annexure - B as attached)

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

Phone No.: 0278 2562600
Mobile No.: +91 95373 61111
WhatsApp : +91 95374 61111

Email : info@shubhlaxmilttd.in
Web : www.shubhlaxmilttd.in

PAN : ABACS2500B

GSTN : 24ABACS2500B129

TAN : AHM533086E

Subject to Bhavnagar Jurisdiction

The meeting of the Board commenced at 3.00 P.M. and concluded at 4.30 P.M.

Kindly take the same on your records.

Thanking You
Yours faithfully,

For, SHUBHLAXMI JEWEL ART LIMITED

Shubhlaxmi Jewel Art. Ltd.



Managing Director

NARENDRASINH JESINGBHAI CHAUHAN
Managing Director
DIN: 08123747

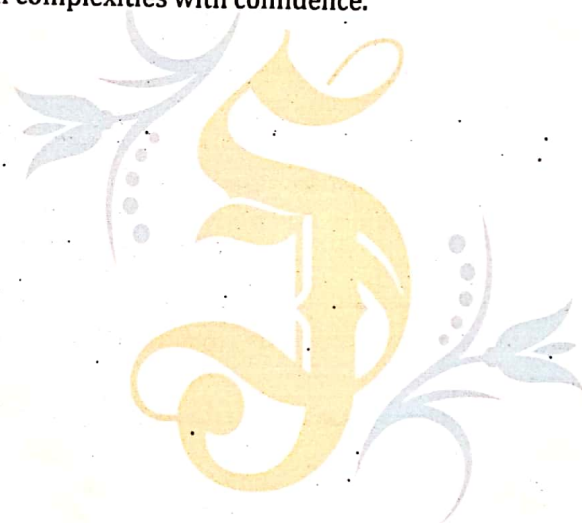
Annexure - A
DISCLOSURE FOR APPOINTMENT / RE-APPOINTMENT OF DIRECTOR(S)

Particulars	Information of such Event	
	Neelabh Kaushik	
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Resignation from the post of Independent Director	
Date of appointment/ reappointment / cessation (as applicable) & term of appointment / reappointment;	Resignation from the post of Independent Director from the closing of business hours of November 14, 2025	
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.	Sr. No.	Name of Company
	1	Megh Mayur Infra Limited - Independent Director
		1. Stakeholder Relationship Committee - Member
		2. Nomination and Remuneration Committee- Member
		3. Audit Committee - Member
	2	Aadi Industries Limited – Independent Director
		1. Nomination and Remuneration Committee – Chairman
		2. Audit Committee – Chairman
		3. Stakeholder Relationship Committee - Member

Annexure - B

Brief Profile of M/s A R Parmar & Co., Chartered Accountants is given under:

Name: M/s. A R Parmar & Co, Chartered Accountants
Address: 605, 6th Floor, Victoria Prime, Near Victoria Park, Bhavnagar - 364002
Mobile: 9924773727
Email: caarparmarco@gmail.com
Brief Profile: M/s. A R PARMAR & CO is a chartered accountant firm offering financial guidance in Bhavnagar, Gujarat, India. They specialize in bank finance, auditing, income tax preparation, Company various audit and tax audits, ensuring clients navigate financial complexities with confidence.



SHUBHLAXMI JEWEL ART LIMITED

(CIN: L45100GJ2018PLC102121)

BALANCE SHEET

(₹ in Lakhs)

Sr. No.		As at	
		30.09.2025	31.03.2025
1	EQUITY AND LIABILITIES		
	Shareholders' Funds		
a)	Share Capital	1,060.40	1,060.40
b)	Reserves & Surplus	1,460.20	1,197.02
c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	2,520.60	2,257.42
2	Non-Current Liabilities		
a)	Long-term borrowings	210.56	256.40
b)	Other long-term liabilities	-	-
c)	Deferred tax liability (net)	1.32	1.76
d)	Long-term provisions	17.83	17.34
	Sub-total - Non-current liabilities	229.71	275.50
3	Current Liabilities		
a)	Short-term borrowings	1,014.93	1,102.10
b)	Trade payables		
	-Total outstanding dues of micro and small enterprises	2.08	1.80
	-Total outstanding dues of creditors other than micro and small enterprises	306.62	119.29
c)	Other current liabilities	772.14	392.73
d)	Short-term provisions	103.64	19.10
	Sub total - Current Liabilities	2,199.41	1,635.02
	TOTAL - EQUITY AND LIABILITIES	4,949.72	4,167.94
B	ASSETS		
1	Non-current assets		
a)	Property, plant & equipments	178.34	183.89
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	186.49	192.04
2	Current assets		
a)	Current investments	-	-
b)	Inventories	4,471.44	3,773.54
c)	Trade receivables	137.46	114.26
d)	Cash & cash equivalents	50.71	24.89
e)	Short-term loans and advances	103.62	63.21
f)	Other current assets	-	-
	Sub-total - Current assets	4,763.23	3,975.90
	TOTAL ASSETS	4,949.72	4,167.94

For Shubhlaxmi Jewels Art Limited
Shubhlaxmi Jewel Art. Ltd.

(Signature)

Managing Director
Narendrasinh J. Chauhan
Managing Director

Bhavnagar
14th Nov, 2025

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

CIN: L45100GJ2018PLC102121

UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED ON SEPTEMBER 30, 2025

(₹ in lacs except for EPS)


Sr. No.		Six Months ended			Year ended
		30.09.2025 (Unaudited)	31.03.2025 (Audited) (Refer note no. 4)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
	Revenue:				
1	Revenue from Operations	2,238.17	3,111.06	2,398.29	5,509.35
2	Other Income	2.26	0.18	0.11	0.29
3	Total Revenue (1+2)	2,240.43	3,111.24	2,398.40	5,509.64
	Expenses :				
4	Consumption of Materials	-	-	-	-
5	Purchase of stock-in-trade	2,321.79	3,016.51	2,390.30	5,406.81
6	Changes in inventories	-702.81	-241.65	(397.08)	(638.73)
7	Employee benefit Cost	59.62	63.01	63.28	126.29
8	Finance Cost	54.58	65.07	59.02	124.09
9	Depreciation and amortisation expenses	6.58	7.05	8.34	15.39
10	Other Expenses	147.49	191.92	147.70	339.62
11	Total Expenditure (4+10)	1,887.25	3,101.91	2,271.56	5,373.47
12	Profit before exeptional and extraordinary items and tax (3-11)	353.18	9.33	126.84	136.17
13	Exceptional Items	-	-	-	-
14	Profit before extraordinary items and tax (12-13)	353.18	9.33	126.84	136.17
15	Extraordinary items	-	-	-	-
16	Profit before Tax (14-15)	353.18	9.33	126.84	136.17
17	Tax expenses:				
	a. Current Tax	90.45	4.25	32.74	36.99
	b. Earlier Years' Tax	-	6.60	1.82	8.42
	c. Deferred Tax	-0.44	0.95	(0.63)	0.32
18	Profit for the year (16-17)	263.17	-2.47	92.91	90.44
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	-	-	-	1,197.02
21	Earnings Per Share, (Basic)	2.48	-0.03	0.88	0.85
	Earnings Per Share, (Diluted)	2.48	-0.03	0.88	0.85

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, 2025. The Statutory Auditors have expressed a modified opinion on the aforesaid results.
- 2 The Company has identified Jewelry 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 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
- 4 The complaints from investors during the half-year ended on 30st September, 2025 : Received: Nil, Resolved: Nil, Unresolved: Nil.
- 5 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 Nov, 2025

Shubhlaxmi Jewel Art, Ltd. For Shubhlaxmi Jewels Art Limited

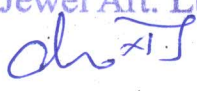

Managing Director

Narendrasinh J Chauhan
Managing Director

SHUBHLAXMI JEWEL ART LIMITED
(CIN: L45100GJ2018PLC102121)
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2025

(Rs. In Lacs)

Particulars	30th SEPTEMBER, 2025		30th SEPTEMBER, 2024	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax And Extraordinary Items	353.18		126.84	
Adjustments for -				
Depreciation	6.58		8.34	
Loss on Disposal of Property, Plant & Equipment	-		-	
Interest	54.58	61.16	56.25	64.59
Operating Profit Before Working Capital Changes		414.34		191.43
Adjustments for -				
Trade and Other Receivables	(23.19)		12.17	
Inventories	(697.90)		(392.86)	
Trade and Other Payables	557.17	(163.92)	227.93	(152.77)
Cash Generated From Operations		250.42		38.67
Direct Taxes Paid	4.43	4.43	0.25	0.25
NET CASH FROM OPERATING ACTIVITIES		254.85		38.91
B CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant & Equipment	(1.03)		(6.12)	
Interest Received	-		0.11	
NET CASH USED IN INVESTING ACTIVITIES		(1.03)		(6.01)
C CASH FLOW FROM FINANCING ACTIVITIES :				
Repayments of Long Term Borrowings (net)	(45.84)		63.44	
Repayments of Short Term Borrowings (net)	(87.17)		-	
Proceeds from Short term loans and advances	(40.41)		-	
Proceeds from issue of share capital/share warrants	-		-	
Loan granted	-		(2.11)	
Interest Paid	(54.58)		(56.36)	
Dividend Paid	-		-	
NET CASH USED IN FINANCING ACTIVITIES		(228.00)		4.98
Net Increase in Cash and Cash Equivalents		25.82		37.88
Cash and Cash Equivalents as at beginning of the year		24.89		15.00
Cash and Cash Equivalents as at end of the year		50.71		52.88
Cash and Cash Equivalents:				
Cash and Bank Balances		50.71		52.88
Statutory restricted accounts		-		-
		50.71		52.88

Shubhlaxmi Jewel Art. Ltd.

Managing Director

Jalpesh Vaghela & Co.

Chartered Accountants

An independent member firm of
S T A R M A P & Alliance

Address:

First Floor, Sterling Centre,
Above Kotak Bank, Opp. Home School
Waghawadi Road, Bhavnagar 364 002

E-mail : jvaghela25@gmail.com

Mobile : 9274249968

Independent auditor's 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, 2025 to 30th September, 2025 ("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 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 Auditors. In absence of such information and appropriate audit evidence, the Auditors have relied upon the explanations furnished by the management.



Jalpesh Vaghela & Co.

Chartered Accountants

Address:

First Floor, Sterling Centre,
Above Kotak Bank, Opp. Home School
Waghawadi Road, Bhavnagar 364 002

E-mail : jvaghela25@gmail.com

Mobile : 9274249968

An independent member firm of

S T A R M A P & Alliance

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) Regulations, 2015 Including the manner in which it is to be disclosed, or that contains any material misstatement.

For Jalpesh Vaghela & Co

Chartered Accountants

Firm Reg. No. 138753W



CA. Jalpesh Vaghela

Partner

Mem. No. 151746

UDIN: 25151746BMIYHJ5232



Date : 14/11/2025

Place : Bhavnagar

November 14, 2025

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 Independent Director

Due to my other pre-occupations, I, NEELABH KAUSHIK, hereby tender my resignation from the post of Independent Director from the Board to be made effective from the closing of business hours of November 14, 2025.

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,



NEELABH KAUSHIK
DIN: 01755431