



November 11, 2019

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, 11th day of November, 2019 at 04:00 P.M.

The Board of Directors of the Company at their meeting held on the 11th day of November, 2019 at 04:00 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 Standalone Financial Results of the Company for the half year ending on 30th September, 2019 along with the Limited Review Report issued by the statutory auditors of the Company.

The Meeting was commenced at 04:00 P.M and concluded at 05:00 P.M.
You are therefore requested to take this into your official records and oblige.

Thanking You.

Yours faithfully,
For, SHUBHLAXMI JEWEL ART LIMITED

Binal Kothari
COMPANY SECRETARY



Encl: As above

SHUBHLAXMI JEWEL ART LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER 2019

(Amounts in Indian `)

Particulars	Note No.	30th September 2019	31st March 2019
<u>EQUITY AND LIABILITIES ::</u>			
Shareholders' Funds			
Share Capital	2	8,30,40,000	8,30,40,000
Reserves and Surplus	3	4,76,14,195	13,06,54,195
			4,32,84,677
12,63,24,677			
Non-Current Liabilities			
Long-Term Borrowings	4	1,48,11,151	1,72,66,211
Other Long Term Liabilities		-	-
Long-Term Provisions	5	3,33,108	1,51,44,259
			2,22,072
1,74,88,283			
Current Liabilities			
Short-Term Borrowings	6	4,99,69,522	4,96,11,061
Trade Payables		1,91,68,545	3,02,29,223
Other Current Liabilities	7	2,48,12,305	1,99,08,549
Short-Term Provisions	8	4,14,767	9,43,65,139
			10,22,413
10,07,71,246			
Total...		24,01,63,593	24,45,84,206
<u>ASSETS ::</u>			
Non-Current Assets			
Fixed Assets	9		
Tangible Assets		2,08,23,605	1,99,04,565
Intangible Assets		-	-
Capital Work-in-Progress		-	-
		2,08,23,605	1,99,04,565
Non-Current Investments			
Long-Term Loans and Advances	10	15,84,173	16,09,173
Deferred Tax Assets (net)		2,73,000	4,08,000
Other Non-current Assets		-	2,26,80,778
			-
2,19,21,738			
Current Assets			
Current Investments		-	-
Inventories	11	18,42,92,335	19,60,67,038
Trade Receivables	12	1,55,51,815	1,64,75,869
Cash and Bank Balances	13	49,15,252	57,22,663
Short-Term Loans and Advances	14	1,27,23,413	43,96,898
Other Current Assets		-	21,74,82,815
			-
22,26,62,468			
Total...		24,01,63,593	24,45,84,206
The accompanying notes 1 to 31 are an integral part of these financial statements.			

As per our report of even date

For SANGHAVI & COMPANY
Chartered Accountants

MANOJ GANATRA
Partner

JITENDRAKUMAR CHAUHAN
Wholetime Director

BINAL KOTHARI
Company Secretary

For and on behalf of the Board of Directors



NARENDRASINH CHAUHAN
Managing Director

RANJITSINH SOLANKI
Chief Financial Officer

Bhavnagar
11th November 2019

Bhavnagar
11th November

SHUBHLAXMI JEWEL ART LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2019

(Amount in Indian `)

Particulars	Note No.	1st April, 2019 to 30th September 2019	2nd May 2018 to 31st March 2019
REVENUE :			
Revenue from Operations	15	22,44,62,235	51,51,26,733
Other Income	16	8,192	57,476
Total Revenue		<u>22,44,70,427</u>	<u>51,51,84,209</u>
EXPENSES :			
Materials and Direct Expenses		-	-
Purchases of Stock in trade		18,81,95,665	52,63,57,822
Changes in Inventories	17	1,11,03,257	(6,27,26,145)
Employee Benefit Expenses	18	44,55,863	77,14,860
Finance Costs	19	38,58,758	75,09,996
Depreciation and Amortization		6,58,498	33,36,014
Other Expenses	20	1,05,26,948	1,94,26,913
Total Expenses		<u>21,87,98,989</u>	<u>50,16,19,460</u>
Profit before exceptional and extraordinary items and tax		56,71,438	1,35,64,749
Exceptional Items		-	-
Profit before extraordinary items and tax		<u>56,71,438</u>	<u>1,35,64,749</u>
Extraordinary Items		-	-
Profit Before Tax		<u>56,71,438</u>	<u>1,35,64,749</u>
Tax Expenses			
Current Tax		12,00,000	39,33,000
Earlier years' tax		6,920	-
Deferred Tax		<u>1,35,000</u>	<u>(4,08,000)</u>
Net Profit for the year		<u><u>43,29,518</u></u>	<u><u>1,00,39,749</u></u>
Face Value per Equity Share		10.00	10.00
Earnings per Equity Share			
Basic / Diluted		0.52	1.50
The accompanying notes 1 to 31 are an integral part of these financial statements.			

As per our report of even date

For SANGHAVI & COMPANY
Chartered Accountants

For and on behalf of the Board of Directors

JITENDRAKUMAR CHAUHAN
Wholetime Director

NARENDRASINH CHAUHAN
Managing Director

MANOJ GANATRA
Partner

BINAL KOTHARI
Company Secretary



RANJITSINH SOLANKI
Chief Financial Officer

SHUBHLAXMI JEWEL ART LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2019

(Amounts in Indian `)

Particulars	2019-2020	2018-2019
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax And Extraordinary Items	56,71,438	1,35,64,749
Adjustments for -		
Depreciation	6,58,498	33,36,014
Loss (Profit) on sale of fixed assets	-	-
Interest	38,16,382	44,74,880
Operating Profit Before Working Capital Changes	1,01,46,318	2,39,02,143
Adjustments for -		
Trade and Other Receivables	(73,77,470)	(2,24,81,940)
Inventories	1,17,74,703	(19,60,67,038)
Trade and Other Payables	(62,70,532)	(18,73,299)
Cash Generated From Operations	82,73,019	(16,77,49,721)
Direct Taxes Paid	(15,89,920)	(15,89,920)
NET CASH FROM OPERATING ACTIVITIES	66,83,099	(14,71,97,578)
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(15,77,529)	(2,32,40,579)
Sale of Fixed Assets	-	-
Interest Received	-	-
NET CASH USED IN INVESTING ACTIVITIES	(15,77,529)	(2,32,40,579)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Long Term Borrowings (net)	-24,55,060	1,72,66,211
Proceeds from Short Term Borrowings (net)	3,58,461	4,96,11,061
Issue of share capital (net of expenses)	0	11,62,84,928
Interest Paid	(38,16,382)	(70,01,380)
Dividend Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES	(59,12,981)	17,61,60,820
Net Increase in Cash and Cash Equivalents	(8,07,411)	57,22,663
Cash and Cash Equivalents as at beginning of the year	57,22,663	-
Cash and Cash Equivalents as at end of the year	49,15,252	57,22,663
Cash and Cash Equivalents:		
Cash and Bank Balances	49,15,252	57,22,663
Statutory restricted accounts	-	-
	49,15,252	57,22,663

As per our report of even date

For SANGHAVI & COMPANY
Chartered Accountants

For and on behalf of the Board of Directors

JITENDRAKUMAR CHAUHAN
Wholetime DirectorNARENDRASINH CHAUHAN
Managing DirectorMANOJ GANATRA
PartnerBINAL KOTHARI
Company SecretaryRANJITSINH SOLANKI
Chief Financial OfficerBhavnagar
11th November 2019Bhavnagar
11th November 2019

Independent Auditor's Review report on Unaudited Year to Date Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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, 2019 to 30th September, 2019 ("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 ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/ 2019 dated March 29, 2019 ("the Circular").
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 Indian Accounting Standard (Ind AS) – 34 "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 is limited primarily to inquiries of the 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian 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

Manoj



MANOJ GANATRA
Partner
Membership No. 043485
UDIN: 19043485AAAAWF4811

Bhavnagar
November 11, 2019