

PALM JEWELS LIMITED

CIN: L36910GJ2005PLC046809

Registered Office: C/205, D/205, 2nd Floor, Super Mall Besides Lal Bungalow,
C.G. Road, Ahmedabad-380009, Gujarat, India.

Website: www.palmjewelsltd.com

E-mail: compliance.pjl@gmail.com

Contact: +91 8460449722

Date: 27.05.2025

To
The General Manager-Listing
Corporate Relationship Department
The BSE Limited
Phiroz Jeejeebhoy Tower
Dalal Street, Mumbai-400001.

SUBJECT: Outcome of the Board Meeting to consider and approve the audited financial results of the Company for the financial year ended on 31st March, 2025

REF: PALM JEWELS LIMITED (Scrip Code: 541444)

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e., on Tuesday 27th May, 2025 decided to declare and approve Audited Financial statement for the period ended on 31st March, 2025. In the meeting the Board on recommendation of the Audit Committee the Board has decided the following matter.

1. Considered and approved the audited standalone financial results of the Company for the quarter and financial year ended on 31st March, 2025
2. Re-appointment of Neelam Somani & Associates, Practicing Company Secretaries (COP No. 12454) as Secretarial Auditor of the Company for the financial year 2024-25.
3. Took note of the disclosure of interest or concern of the Directors (Form MBP-1) as per section 184(1) of the Companies Act 2013 from all the directors of the company
4. Took note of the disclosure regarding non disqualification from being a Director (Form DIR-8) as per section 164(1) of the Companies Act 2013 from all the directors

We hereby enclose the following:

- I. Audit report for the financial year ended on 31st March 2025
- II. Audited Financial Results (Standalone) for the financial year ended on 31st March 2025
- III. Declaration Regarding Audit report with unmodified/unqualified opinion

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The meeting commenced at 04:00 P.M. and concluded at 05:30 P.M.

Kindly take the same on your records and do the needful.

Yours faithfully,

For, PALM JEWELS LIMITED

**ROHIT DALPATBHAI SHAH
Managing Director
DIN: 00543440**

Independent Auditor's Report on Audit of Annual Standalone Financial Results and Review of Quarterly Financial Results

To,
The Board of Directors,
Palm Jewels Limited
Ahmedabad

Opinion

We have audited the accompanying standalone annual financial results of Palm Jewels Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of Net Profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Standalone Financial Results

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Statement include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Place : AHMEDABAD
Date : 27/05/2025



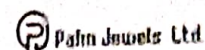
For **BHARAT H. SHAH & CO.**
Chartered Accountants

BHARAT H. SHAH
Partner

UDIN: 25039664BMSCCN3733

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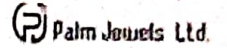
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	3,758.57	7,007.24	4,022.69	18,974.00	16,053.16
	(b) Other Income	1.65	2.04	2.90	4.02	9.95
	Total Income	3,760.22	7,009.28	4,025.59	18,978.02	16,063.11
2	Expenses					
	(a) Purchases	3,073.02	7,522.25	3,914.00	18,777.22	15,709.50
	(b) Change in Inventories of finished goods, stock-in-trade, and work-in-progress.	570.42	(640.29)	(5.86)	(264.00)	25.97
	(c) Employee benefits expense	44.41	21.03	54.40	98.80	108.11
	(d) Finance costs	9.46	4.03	4.28	18.84	18.27
	(e) Depreciation and amortisation expense	3.98	3.74	9.28	15.22	15.52
	(f) Other expenses	50.31	82.81	33.57	260.80	140.07
	Total Expenses	3,751.60	6,993.57	4,009.67	18,906.88	16,017.44
3	Profit before exceptional items and tax (1-2)	8.62	15.71	15.92	71.14	45.67
4	Add/(Less) : Exceptional Items (net)	-	-	-	-	-
5	Profit before tax (3+4)	8.62	15.71	15.92	71.14	45.67
6	Tax expense					
	Current Tax	3.00	4.11	3.00	18.77	11.00
	Deferred Tax Liability	-	-	-	-	-
	Less: Deferred assets for deferred tax liability	(1.78)	2.26	-	(1.92)	-
7	Net Profit after tax (5-6)	7.40	9.34	12.92	54.29	34.67
8	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income for the period/Year (7+8)	7.40	9.34	12.92	54.29	34.67
10	Net Profit attributable to :					
	Owners of the Company	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-
11	Other Comprehensive Income attributable to :					
	Owners of the Company	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-
12	Total Comprehensive Income attributable to :					
	Owners of the Company	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-
13	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,004.10	1,004.10	1,004.10	1,004.10	1,004.10
14	Earning per share (Face Value of Rs10 each) Basic & Diluted (not annualised)	0.07	0.09	0.13	0.54	0.35
15	Other Equity excluding Revaluation Reserves as at 31st March	-	-	-	-	-

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STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	(₹ In Lakhs)	
		As at 31-03-2025 (Audited)	As at 31-03-2024 (Audited)
	ASSETS		
1	Non Current Assets		
	Property, Plant and Equipment		
	Financial Assets	83.45	97.68
	(i) Investments	-	-
	(ii) Other Financial Asset	-	-
	Deferred Tax Assets (Net)	5.40	-
	Total Non Current Assets	2.27	-
		91.12	97.68
2	Current Assets		
	Inventories		
	Financial Assets	1,680.62	1,416.62
	(i) Investments	-	-
	(ii) Trade Receivable	-	-
	(iii) Cash and Cash Equivalents	50.40	50.32
	(iv) Bank Balances other than (iii) above	76.81	20.47
	(v) Loans	-	-
	Other Current Assets	1.05	-
	Total Current Assets	86.19	175.91
		1,895.07	1,663.32
	Total Assets	1,986.19	1,761.00
	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital		
	Other Equity	1,004.10	1,004.10
	Total Equity	544.20	501.05
		1,548.30	1,505.15
2	Liabilities		
	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowings		
	Total Non Current Liabilities	355.36	-
		355.36	-
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings		
	(ii) Trade Payables	16.44	81.77
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Provisions	41.02	74.84
	Deferred Tax Liability	2.80	-
	Current Tax Liabilities	-	1.02
	Other Current Liabilities	18.87	-
	Total Current Liabilities	3.40	98.22
		82.53	255.85
	Total Equity and Liabilities	1,986.19	1,761.00

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STATEMENT OF CASHFLOW

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended			
			31-03-2025		31-03-2024
			(Audited)		(Audited)
1	Cash Flow from Operating Activities				
	Profit / (Loss) before Tax				45.67
	Adjustments for:		71.14		
	Depreciation and Amortisation Expense	15.22		15.52	
	Finance Cost	18.84		18.27	
	Profit / (Loss) on sale of Asset	-		-	
	Operating Cash Flows before Working Capital Changes		34.06		79.46
	Changes in working capital:				
	Adjustments for (Increase) / decrease in operating assets:				
	Inventories	(264.00)		(25.97)	
	Trade Receivables	(0.07)		(9.47)	
	Current Financial Assets - Loans	(1.05)		98.37	
	Other Current Assets	86.21		-	
	Other Non-Current Assets	(5.40)		-	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade Payables	(33.82)		49.47	
	Other Current liabilities	(107.32)		96.48	
	Current Provisions	2.80	(322.65)		208.88
	Cash Generated from Operations		(217.45)		288.34
	Net Income tax paid		3.59		11.00
	Net Cash Flow generated / (used in) from Operating Activities		(213.86)		277.34
2	Cash Flow from Investing Activities				
	Increase/(Decrease) in Fixed Assets	(0.99)		42.91	
	Purchase of Non-Current Investment	-		-	
	Purchase of Other Non-Current Assets	-		-	
	Net Cash Flow generated / (used in) from Investing Activities		(0.99)		42.91
3	Cash Flow from Financing Activities				
	Proceeds from / (Repayment of) Non-Current Borrowings (net)	355.36		(93.50)	
	Proceeds from / (Repayment of) Current Borrowings (net)	(65.33)		-	
	Proceeds from issue of new equity shares	-		-	
	Securities Premium received	-		-	
	Finance Cost	(18.84)		(18.27)	
	Net Cash Flow generated / (used in) from Financing Activities		271.19		(111.77)
	Net Increase / (Decrease) in Cash and Cash Equivalents		56.34		208.48
	Cash and Cash Equivalents as at the beginning of the period		20.47		37.23
	Cash and Cash Equivalents as at end of the period		76.81		20.47

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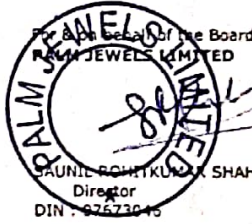
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Notes :

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 27th May, 2025. The Statutory Auditors have carried out the audit of the company for the year ended 31st March 2025.
2. The Financial Results of (the 'Company') PALM JEWELS LIMITED have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Company is engaged in the business of manufacture and sale of gold jewellery and articles of various designs/specifications viz. 'Jewellery Business' and hence there are no separate reportable segments as per Ind AS 108. There are no material individual markets outside India and hence the same is not disclosed for geographical segments for the segment revenues or results or assets.
4. The figures of the corresponding previous periods/ year have been regrouped/ reclassified, wherever necessary to conform to the current period's presentation.
5. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year upto 31st March, 2025 and 31st March, 2024 and the unaudited published year-to-date figures upto 31st December, 2024 and 31st December, 2023 respectively, being the date of end of third quarter of the respective financial year which were subject to limited review.
6. The Results of the company are available on the company's website: www.palmjewelsltd.com and also available on Bombay Stock Exchange website www.bseindia.com.
7. The figures INR in Lakhs are rounded off to nearest two decimals.

Date : 27/05/2025
Place : Ahmedabad



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DECLARATION

(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, Palm Jewels Ltd, having its Registered office situated at C/205, D/205, 02nd Floor, Super Mall, Besides Lal Bungalow, C.G. Road, Ahmedabad-380009, Gujarat do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Bharat H. Shah & Co, Chartered Accountants, (Firm Registration Number: 101217W) on the Annual Audited Standalone Financial Results for the Financial year ended 31st March, 2025 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

For, PALM JEWELS LIMITED

**ROHIT DALPATBHAI SHAH
Managing Director
DIN: 00543440**