Shubhlaxmi Jewel Art Ltd.

CIN: L45100GJ2018PLC102121
SHUBHLAXMI JEWEL ART LIMITED
Formerly known as Shubhlaxmi Jewellers

May 30, 2026

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 May 30, 2026**

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. May 30, 2026 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 as reviewed and recommended by the Audit Committee, the Board of Directors of the Company has approved and adopted the following:
   i. Auditor's Report on Standalone Financial Results of the Company for the half year/year ended on 31.03.2026 pursuant to Regulation 33 of the SEBI (LODR) Regulation, 2015.
   ii. The statement of Audited Financial Results together with the Statements of assets and liabilities, Profit and Loss Statement and Cash Flow of the Company for the Half Year and Year ended on 31st March 2026.
   iii. Further, it is hereby declared that Statutory Auditors have expressed their unmodified opinion on the aforesaid Audit Reports on Audited Financial Results.

2. As reviewed and recommended by the Audit Committee, the Board has approved and adopted the financial statements along with the Audit Report for the financial year ended on March 31, 2026.

3. The Board approved the Re-appointment of Mr. Narendrasinh J Chauhan (DIN: 08123747) as a Chairman and Managing Director of the Company with effect from May 30, 2026 and revision of Remuneration of Rs. 70 Lakhs per annum with terms of appointment with effect from June 1, 2026 subject to approval of members in the ensuing general meeting.

4. The Board approved the appointment of M/s. Parth Nair and Associates, Company Secretaries as Secretarial Auditor for the financial year 2026-27. Please find attached a brief profile of Secretarial Auditor along with the outcome. (Annexure as attached)

5. The Board has approved the appointment of M/s. A R Parmar & Co, Chartered Accountants, as Internal Auditor for the financial year 2026-27. Please find attached brief profile of Internal Auditor along with the outcome. (Annexure – B as attached)

6. Pursuant to recommendation received from the Audit Committee of the Company the Board approved Related Party Transactions to be entered into with M/s Laxmi Gold Gems Private Limited for the Sale, Purchase & Labour Charges of goods and materials not exceeding Rs. 15 Crore p.a. for the financial year 2026-27.

7. Reclassification of the status of Mr. Jitendrakumar J Chauhan and Mrs. Kajal Jitendrakumar Chauhan from Promoter Group Shareholder to Public Shareholder under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as per the request letter received from him, subject to the requisite approvals from the Stock exchanges and shareholder's respectively.

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

The Meeting was commenced at 3.00 PM and concluded at 6.45 P.M.

Thanking You
Yours faithfully,
For, SHUBHLAXMI JEWEL ART LIMITED

Shubhlaxmi Jewel Art Ltd.

Managing Director

NARENDRASINH JESINGBHAI CHAUHAN
Managing Director
DIN: 08123747

Brief Profile of M/s. Parth Nair and Associates, Company Secretaries is given under:

M/s Parth Nair & Associates is a firm of Company Secretaries registered with the Institute of Company Secretaries of India. It is a legal consultancy firm which aims to provide different entrepreneur's needs under one roof primarily focused on corporate laws and securities Laws.

The firm possesses immense knowledge in dealing with matters relating to Company Law, Securities Laws, Legal Due Diligence, Legal Drafting, Intellectual Properties Laws.

The firm does not have any relationship with any Directors and KMPs of the Company.

Address: 201, Giriraj Complex, Opp. Bank of Baroda, Nr. Sardar Patel Statue Circle, Naranpura, Ahmedabad- 380013. Gujarat.

Phone: +91 79 40300034

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.

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

Particulars	Information of such Event Mr. Narendrasinh J Chauhan
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Reappointment as Chairman and Managing 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 **Mr. Narendrasinh J Chauhan** as Chairman and Managing Director for a consecutive term of five year with effect from May 30, 2026
Brief profile (in case of appointment);	He has more than 30 years of experienced jewelry businessman with a strong passion for fine craftsmanship and quality gemstones. Skilled in sourcing, designing, and marketing gold, diamond, and precious stone jewelry. Dedicated to building customer trust through authenticity, elegant designs, and exceptional service. Committed to delivering timeless jewelry that reflects style, value, and excellence.
Disclosure of relationships between directors (in case of appointment of a director).	He is a promoter of the Company.
Affirmation that Director is not debarred from the holding office of director by virtue of any SEBI order or authority	**Mr. Narendrasinh J Chauhan** is not debarred from the holding the office of director by virtue of any SEBI order or any other such authority

CERTIFED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SHUBHLAXMI JEWEL ART LIMITED AT THEIR MEETING HELD ON SATURDAY, MAY 30, 2026, AT 3.00 P.M. AT REGISTERED OFFICE OF THE COMPANY

APPLICATION RECEIVED FROM MR. JITENDRAKUMAR J CHAUHAN AND MRS. KAJAL JITENDRAKUMAR CHAUHAN FOR RECLASSIFICATION OF THEIR STATUS FROM "PROMOTER GROUP" SHAREHOLDER TO "PUBLIC" SHAREHOLDER:

"RESOLVED THAT the Board of Directors hereby takes on record the Request Letter dated April 27, 2026 received from Mr. Jitendrakumar J Chauhan and Ms. Kajal Jitendrakumar Chauhan ("Outgoing Promoter Group Shareholder") forming part of 'Promoter and Promoter Group' of the Company for reclassification their status from "Promoter Group Shareholder" to "Public Shareholder", copy of which is placed before this meeting.

RESOLVED FURTHER THAT pursuant to Regulation 31A(3)(a)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI LODR Regulations"), including any statutory modification(s) or reenactment thereof, for the time being in force, and subject to necessary approvals from the stock exchanges where the shares of the Company are listed and subject to approval of shareholders of the Company and other applicable statutory authorities, as may be necessary, the consent of the Board of Directors be and is hereby accorded to proceed with the process of reclassification of status of Mr. Jitendrakumar J Chauhan and Mrs. Kajal Jitendrakumar Chauhan ("Outgoing Promoter Group Shareholder") from "Promoter Group Shareholder" to "Public Shareholder" as the collective family shareholding would not be applicable, pursuant to the family settlement agreement entered into between Mr. Jitendrakumar J Chauhan and Ms. Kajal Jitendrakumar Chauhan and Mr. Narendrasinh J Chauhan;

RESOLVED FURTHER THAT the Board of Directors hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of SEBI LODR Regulations, the Outgoing Promoter Group Shareholder has confirmed that he shall not:

a. hold more than 10% of the fully paid-up equity share capital and voting capital of the Company;
b. exercise control over the affairs of the listed entity directly or indirectly
c. have any special rights through formal or informal agreements and shareholding agreements, if any, granting special rights to him shall be terminated;
d. be represented on the Board of Directors (including as a nominee director) of the Company;
e. act as a key managerial personnel in the Company;

and shall at all times from the date of such reclassification, continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from "Promoter & Promoter Group" to "Public";

RESOLVED FURTHER THAT the Board of Directors hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of SEBI LODR Regulations, the abovementioned Outgoing Promoter Group Shareholder has further confirmed in his individual capacity that he is neither a 'willful defaulter' as per the Reserve Bank of India Guidelines nor a fugitive economic offender;

RESOLVED FURTHER THAT pursuant to provisions of 31A(3)(c) of SEBI LODR Regulations, the Board of Directors hereby confirms that:

i. the Company is and post reclassification will be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations;
ii. Trading in Company's shares has not been suspended by stock exchanges;
iii. The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or depositories;

RESOLVED FURTHER THAT the Directors or the Company Secretary of the Company be and are hereby authorized, severally and or jointly, as the case may be, to do all such things and take all such steps and actions including signing certified true copy of the resolution, making of application(s), furnishing of affidavit(s), declaration(s), indemnities, document(s) etc. on behalf of the Company that may be required to be submitted to stock exchanges/any other regulatory authority and to complete all requisite formalities as may be necessary in this regard."

For, SHUBHLAXMI JEWEL ART LIMITED

Shubhlaxmi Jewel Art Ltd.

Managing Director

NARENDRASINH JESINGBHAI CHAUHAN
Managing Director
DIN: 08123747

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.shubhlaxmiltd.in

AUDITED FINANCIAL RESULTS FOR THE HALF-YEAR AND THE YEAR ENDED ON MARCH 31, 2026

(₹ in lacs except for EPS)

Sr. No.		Six Months ended			Year ended	
		31.03.2026 (Audited) (Refer note no. 3)	30.09.2025 (Unaudited)	31.03.2025 (Audited) (Refer note no. 3)	31.03.2026 (Audited)	31.03.2025 (Audited)
	Revenue:					
1	Revenue from Operations	4,027.07	2,238.17	3,111.06	6,265.24	5,509.35
2	Other Income	-1.08	2.26	0.18	1.18	0.29
3	**Total Revenue (1+2)**	**4,025.99**	**2,240.43**	**3,111.24**	**6,266.42**	**5,509.64**
	Expenses :					
4	Consumption of Materials	-	-	-	-	-
5	Purchase of stock-in-trade	4,260.67	2,321.79	3,016.51	6,582.46	5,406.81
6	Changes in inventories	(331.87)	(702.81)	(241.65)	(1,034.68)	(638.73)
7	Employee benefit Cost	64.17	59.62	63.01	123.79	126.29
8	Finance Cost	45.64	54.58	65.07	100.22	124.09
9	Depreciation and amortisation expenses	6.48	6.58	7.05	13.06	15.39
10	Other Expenses	182.89	147.49	191.92	330.38	339.62
11	**Total Expenditure (4+10)**	**4,227.98**	**1,887.25**	**3,101.91**	**6,115.23**	**5,373.47**
12	**Profit before exeptional and extraordinary items and tax (3-11)**	**(201.99)**	**353.18**	**9.33**	**151.19**	**136.17**
13	Exceptional Items	-	-	-	-	-
14	**Profit before extraordinary items and tax (12-13)**	**(201.99)**	**353.18**	**9.33**	**151.19**	**136.17**
15	Extraordinary items	-	-	-	-	-
16	**Profit before Tax (14-15)**	**(201.99)**	**353.18**	**9.33**	**151.19**	**136.17**
17	Tax expenses:					
	a. Current Tax	-46.87	90.45	4.25	43.58	36.99
	b. Earlier Years' Tax	0.32	-	6.60	0.32	8.42
	c. Deferred Tax	1.57	(0.44)	0.95	1.13	0.32
18	**Profit for the year (16-17)**	**(157.01)**	**263.17**	**-2.47**	**106.16**	**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	1,060.40
20	Reserves excluding revaluation reserves	-	-	-	1,303.19	1,197.02
21	Earnings Per Share, (Basic)	(1.48)	2.48	-0.03	1.00	0.85
	Earnings Per Share, (Diluted)	(1.48)	2.48	-0.03	1.00	0.85

Shubhlaxmi Jewel Art Ltd.

Managing Director

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 30th May, 2026. The Statutory Auditors have expressed a modified opinion on the aforesaid results. These financial results may be read with the Auditor's Report thereon.
2. The Company has identified Jewerlly Bussiness as a primary reportable segment in accordance with relevant Accounting Standard (AS)-17 "Segment Reporting". Accodingly 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 31st March, 2026 :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.

For Shubhlaxmi Jewels Art Limited

Bhavnagar
30th May, 2026

Shubhlaxmi Jewel Art Ltd.

Managing Director

Narendrasinh J Chauhan
Managing Director

SHUBHLAXMI JEWEL ART LIMITED
BALANCE SHEET

(₹ in Lakhs)

Sr. No.		As at 31.03.2026	As at 31.03.2025
1	EQUITY AND LIABILITIES		
	Shareholders' Funds		
a)	Share Capital	1,060.40	1,060.40
b)	Reserves & Surplus	1,303.19	1,197.02
c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	**2,363.59**	**2,257.42**
2	**Non-Current Liabilities**		
a)	Long-term borrowings	156.70	256.40
b)	Other long-term liabilities	-	-
c)	Deferred tax liability (net)	2.89	1.76
d)	Long-term provisions	18.58	17.34
	Sub-total - Non-current liabilities	**178.17**	**275.50**
3	**Current Liabilities**		
a)	Short-term borrowings	1,179.70	1,102.10
b)	Trade payables		
	-Total outstanding dues of micro and small enterprises	4.01	1.80
	-Total outstanding dues of creditors other than micro and small enterprises	453.46	119.29
c)	Other current liabilities	1,051.41	392.73
d)	Short-term provisions	26.31	19.10
	Sub total - Current Liabilities	**2,714.89**	**1,635.02**
	TOTAL - EQUITY AND LIABILITIES	**5,256.65**	**4,167.94**
B	ASSETS		
1	**Non-current assets**		
a)	Property, plant & equipments	173.36	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	**181.51**	**192.04**
2	**Current assets**		
a)	Current investments	-	-
b)	Inventories	4,806.18	3,773.54
c)	Trade receivables	225.66	114.26
d)	Cash & cash equivalents	7.06	24.89
e)	Short-term loans and advances	36.24	63.21
f)	Other current assets	-	-
	Sub-total - Current assets	**5,075.14**	**3,975.90**
	TOTAL ASSETS	**5,256.65**	**4,167.94**

For Shubhlaxmi Jewels Art Limited

Shubhlaxmi Jewel Art Ltd.

Managing Director

Narendrasinh J Chauhan
Managing Director

Bhavnagar
30th May, 2026

SHUBHLAXMI JEWEL ART LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

(Rs. In Lacs)

	Particulars	31st March, 2026			31st March, 2025		
A	**CASH FLOW FROM OPERATING ACTIVITIES :**						
	Net Profit Before Tax And Extraordinary Items		151.19			136.17	
	Adjustments for -						
	Depreciation	13.06			15.39		
	Loss on Disposal of Property, Plant & Equipment	-			-		
	Interest	100.22	113.28		121.37	136.76	
	Operating Profit Before Working Capital Changes		264.47			272.93	
	Adjustments for -						
	Trade and Other Receivables	(111.39)			55.49		
	Inventories	(1,032.64)			(639.01)		
	Trade and Other Payables	981.59	(162.44)		171.38	(412.14)	
	Cash Generated From Operations		102.03			(139.21)	
	Direct Taxes Paid	(21.97)	(21.97)		(30.98)	(30.98)	
	NET CASH FROM OPERATING ACTIVITIES			80.06			(170.19)
B	**CASH FLOW FROM INVESTING ACTIVITIES :**						
	Purchase of Property, Plant & Equipment		(2.54)			(6.86)	
	Interest Received		-			0.29	
	NET CASH USED IN INVESTING ACTIVITIES			(2.54)			(6.57)
C	**CASH FLOW FROM FINANCING ACTIVITIES :**						
	Repayments of Long Term Borrowings (net)		(99.70)			12.24	
	Repayments of Short Term Borrowings (net)		77.60			291.15	
	Proceeds from Short term loans and advances		26.97			4.92	
	Proceeds from issue of share capital/share warrants		-			-	
	Interest Paid		(100.22)			(121.66)	
	Dividend Paid		-			-	
	NET CASH USED IN FINANCING ACTIVITIES			(95.35)			186.65
	Net Increase in Cash and Cash Equivalents			(17.83)			9.89
	Cash and Cash Equivalents as at beginning of the year			24.89			15.00
	Cash and Cash Equivalents as at end of the year			7.06			24.89
				-			-
	Cash and Cash Equivalents:						
	Cash and Bank Balances			7.06			28.72
	Statutory restricted accounts			-			-
				7.06			28.72

Shubhlaxmi Jewel Art Ltd.

Managing Director

Independent Auditor's Report on the Half-yearly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Shubhlaxmi Jewel Art Limited

Report on the audit of the Financial Results

Qualified Opinion

We have audited the accompanying statement of half-yearly and year to date financial results of Shubhlaxmi Jewel Art Limited (the "Company") for the half-year and the year ended March 31, 2026 ("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 "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matters described in the Basis for Qualified Opinion paragraph below, the Statement:*

i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit/loss and other financial information of the Company for the half-year and the year ended March 31, 2026.

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. Management however, provided confirmation with respect to inventory listing and valuation of inventories. However, In the absence of corroborative evidence like valuation of independent valuer's report in terms of the quantity, quality and the valuation, auditors have not been able to verify the quantity & valuation of inventories aggregating to Rs. 4,806.18 lacs. The Auditors have therefore solely relied upon the information and explanations furnished to them by the management of the company in so far as relates to the disclosure of inventories in the financial statements.

JALPESH VAGHELA & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

Emphasis of Matters

i) One of the personal creditors of the managing director has filed a suit against him for a recovery of Rs. 535.00 lacs and inter alia joined the Company also as one of the parties liable to pay the said amount jointly with other seven parties. The Company is suitably defending the said litigation and contends that the Company has never entered into any agreement with the said petitioner and is not involved in the matter in any capacity whatsoever.

ii) Balances for trade receivables, advances from customers, trade payables, balances with some of the banks and for loans and advances are subject to confirmations from the respective parties. In absence of such confirmations, balances as per books have been relied upon by the Auditors.

iii) Certain unsecured loans taken by the Company are subject to compliance with section 73 of the Companies Act. 2013.

Our opinion is not modified in respect of these matters.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 ("the ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 the 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.

JALPESH VAGHELA & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the 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 Company's ability 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 financial results 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 represents the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance 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.

JALPESH VAGHELA & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

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 Matter

The Statement includes the results for the half-year ended March 31, being the balancing figure between the audited figures in respect of the full financial year ended March 31, and the published unaudited year to-date figures up to the first half of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Jalpesh Vaghela & Co
Chartered Accountants
Firm Reg. No. 138753W



CA. Jalpesh Vaghela
Partner
Mem. No. 151746
UDIN: 26151746KBIMJS2478

Date: 30/05/2026
Place: Bhavnagar

Statement on Impact of Audit Qualifications submitted alone with Annual Standalone Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended 31 March, 2026

[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	6266.42	6266.42
	2.	Total Expenditure	6115.23	6115.23
	3.	Net Profit/(Loss)	106.16	106.16
	4.	Earnings Per Share	1.00	1.00
	5.	Total Assets	5256.65	5256.65
	6.	Total Liabilities	2893.06	2893.06
	7.	Net Worth	2363.59	2363.59
	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. Management however, provided confirmation with respect to inventory listing and valuation of inventories. However, In the absence of corroborative evidences like valuation of independent valuer's report in terms of the quantity, quality and the valuation, auditors have not been able to verify the quantity & valuation of inventories aggregating to Rs. 4,806.18 lacs. The Auditors have therefore solely relied upon the information and explanations furnished to them by the management of the company in so far as relates to the disclosure of inventories in the financial statements.
	b.	Type of audit qualification: Qualified Opinion
	c.	Frequency of qualification: Repeated since, March-2021
	d.	For Audit Qualification where the impact is quantified by the auditor, management views: Impact of qualification is not ascertainable.

	e.	Auditors' Comments: i. One of the personal creditors of the managing director has filed a suit against him for a recovery of Rs. 535.00 lacs and inter alia joined the Company also as one of the parties liable to pay the said amount jointly with other seven parties. The Company is suitably defending the said litigation and contends that the Company has never entered into any agreement with the said petitioner and is not involved in the matter in any capacity whatsoever. ii. Balances for trade receivables, advances from customers, trade payables, balances with some of the banks and for loans and advances are subject to confirmations from the respective parties, In absence of such confirmations, balances as per books have been relied upon by the Auditors. iii. Certain unsecured loans taken by the Company are subject to compliance with section 73 of the Companies Act, 2013.
III	Signatory	
	Chairman and Managing Director Narendrasinh Jesingbhai Chauhan	**Shubhlaxmi Jewel Art Ltd.** **Managing Director**
	CFO VAIBHAV R CHAPANERI	V. R. Chapaneri
	Statutory Auditor For, Jalpesh Vaghela & Co.	JALPESH VAGHELA & CO. BHAVNAGAR CHARTERED ACCOUNTANTS
	Chairman of Audit Committee Bikash Tarafdar	Tarafdar

Shubhlaxmi Jewel Art Ltd.

CIN: L45100GJ2018PLC102121
SHUBHLAXMI JEWEL ART LIMITED
Formerly known as Shubhlaxmi Jewellers

May 30, 2026

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: **Submission of Data required to determine list of Large Corporate Entities**

Dear Sir / Madam,

This is to inform you that the company has provided the following details required to determine the list of large corporate:

Sr. No.	Particulars	Amount (in Crores)
1	Name of Company	Shubhlaxmi Jewel Art Limited
2	CIN	L45100GJ2018PLC10121
3	Financial Year end of the Company	31st March, 2026
4	Outstanding long-term borrowings at the start of the Financial year	2.56
5	Outstanding long-term borrowings at the end of the Financial year	1.57
6	Incremental borrowing done during the year (qualified borrowing)	Nil
7	Borrowings by way of issuance of debt securities during the year	Nil
8	Highest credit rating of the company (where the credit rating relates to the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in):	Nil
9	Net Worth of the Company at the end of the Financial year	23.64

Kindly update our records accordingly.

Thanking You
Yours faithfully,
For, SHUBHLAXMI JEWEL ART LIMITED

Shubhlaxmi Jewel Art Ltd.

Managing Director

NARENDRASINH JESINGBHAI CHAUHAN
Managing Director
DIN: 08123747