

Ref : AJC/BSE/07/2026-27

Date : 27-05-2026

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

BSE Scrip Code: 544425

**SUB: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

With reference to the above-captioned subject and in terms of Regulation 30 of the SEBI Listing Regulations, 2015 ("**SEBI Listing Regulations**"), we would like to inform your good office that the Board of Directors of AJC Jewel Manufacturers Limited ("**the Company**"), in their meeting, held today i.e. on 27<sup>th</sup> May, 2026, commenced at 12:00 PM. and concluded at 2:00 PM., has inter-alia, considered and approved the Audited Financial Results of the Company (Standalone as well as Consolidated) for the quarter and year ended March 31, 2026.

Therefore, pursuant to Regulation 33 of the SEBI Listing Regulations, we hereby enclose the following for your information and record:

1. Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2026;
2. Standalone and Consolidated Audited Statements of Assets and Liabilities as on March 31, 2026;
3. Standalone and Consolidated Statement of Cash Flow for the half year and year ended on March 31, 2026;
4. Auditor's Report issued by the Statutory Auditor of the Company on Standalone and Consolidated Financial Results;
5. Declaration as to unmodified opinion on the Auditor's Report.

The information is also being uploaded on the website of the Company i.e., [www.ajcjewel.com](http://www.ajcjewel.com).

You are hereby requested to kindly take the same on your record.

**Yours faithfully,**  
**For AJC Jewel Manufacturers Limited,**



**Ms. Reshmi N K**  
**Company Secretary and Compliance Officer**

**Encl: As above**



**AJC JEWEL MANUFACTURERS LIMITED**  
( Formerly Known as AJC Jewel Manufacturers Private Limited )  
38/227-Z, INKEL GREENS EDU CITY, KARATHODE-KONAMPARA ROAD, PANAKKAD VILLAGE,  
CIN No : L93090KL2018PLC052621

**Statement of Standalone Financial Results for the Quarter and Year Ended 31 March 2026**

(₹ in Lakhs)

S.No.	Particulars	For the quarter ended		For the half year ended		For the year ended	
		31 March 2026 (Audited)	31 December 2025 (Unaudited)	31 March 2026 (Audited)	30 September 2025 (Unaudited)	31 March 2026 (Audited)	31 March 2025 (Audited)
1	Revenue from Operations	8,411.22	8,846.40	17,257.62	11,917.25	29,174.87	22,046.35
2	Other Income	23.87	8.53	32.40	13.36	45.76	67.43
3	<b>Total Income</b>	<b>8,435.09</b>	<b>8,854.93</b>	<b>17,290.02</b>	<b>11,930.61</b>	<b>29,220.63</b>	<b>22,113.78</b>
4	<b>Expenses:</b>						
	a) Cost of Materials Consumed	8,829.82	7,619.02	16,448.84	10,871.18	27,320.02	23,151.40
	b) Purchase of stock-in-trade	NIL	NIL	NIL	NIL	NIL	NIL
	c) Changes in Inventories of Finished Goods, Work-in-Progress and	-937.26	554.08	-383.18	316.03	-67.15	-2,159.20
	d) Employee Benefits Expense	101.33	81.19	182.52	128.38	310.90	353.10
	e) Finance Costs	98.09	88.53	186.62	140.19	326.81	204.65
	f) Depreciation and Amortisation Expense	11.91	11.07	22.98	18.05	41.03	34.25
	g) Other Expenses	51.16	39.43	90.59	98.01	188.60	138.12
	<b>Total Expenses</b>	<b>8,155.05</b>	<b>8,393.32</b>	<b>16,548.37</b>	<b>11,571.84</b>	<b>28,120.21</b>	<b>21,722.32</b>
5	Profit Before Tax, Extraordinary and Exceptional Items	280.04	461.61	741.65	358.77	1,100.42	391.45
6	Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
7	Profit Before Extraordinary Items and Tax	280.04	461.61	741.65	358.77	1,100.42	391.45
8	Extraordinary Items	NIL	NIL	NIL	NIL	NIL	NIL
9	<b>Profit Before Tax</b>	<b>280.04</b>	<b>461.61</b>	<b>741.65</b>	<b>358.77</b>	<b>1,100.42</b>	<b>391.45</b>
10	Tax expense						
	a) Current Tax	81.96	114.77	196.73	94.72	291.45	103.16
	b) Deferred Tax	1.90	1.53	3.43	3.18	6.61	1.71
	c) Short/(Excess) of Income Tax of Previous Years	NIL	NIL	NIL	-0.01	-0.01	0.23
11	<b>Profit/ (Loss) for the period from continuing operations</b>	<b>196.18</b>	<b>345.31</b>	<b>541.49</b>	<b>260.88</b>	<b>802.37</b>	<b>286.34</b>
12	Profit/(loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
13	Tax expense of discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
14	<b>Profit/( loss) from discontinuing operations after tax</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
15	<b>Profit/(loss) for the period</b>	<b>196.18</b>	<b>345.31</b>	<b>541.49</b>	<b>260.88</b>	<b>802.37</b>	<b>286.34</b>
16	Earnings Per Equity Share (Rs. 10 per share)						
	(a) Basic	3.23	5.69	8.92	4.92	14.12	6.44
	(b) Diluted	3.23	5.69	8.92	4.92	14.12	6.44

1. The above Financial Results for the quarterly, half year & financial year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 27/05/2026. The results are being published in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The statement has been prepared in accordance with Accounting Standards, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. The Company is engaged in manufacturing and trading of gold and silver jewellery, accordingly there is only one reportable segment dealing with Segment Reporting as per AS.

4. The figure of previous year has been re-grouped/re-arranged wherever necessary.

5. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

6. During the period ended 31st March 2026, the Initial Public Offering (IPO) process was completed by the Company, issuing 16,20,000 equity shares of ₹10 each at a premium of ₹85 per share, raising a total of ₹15.39 crores. The equity shares were listed on the BSE SME Platform on 1st July, 2025. The IPO was carried out in compliance with the applicable SEBI regulations and the provisions of the Companies Act, 2013.

7. Fines of Rs 3.48 Lakhs and Rs 0.12 Lakhs were paid with respect to fine payable by the company for delayed submission of financial results for the quarter and year ended on March 31, 2025 under Regulation 33(3)(j) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and for Delay in furnishing prior intimation about the meeting of the board of directors under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 respectively.

For AJC JEWEL MANUFACTURERS LIMITED



Date: 27/05/2026  
Place: Malappuram

*Ashraf P*  
Ashraf P  
(Managing Director)  
(DIN: 08094239)

*Mahesh Karattu Vellattu*  
Mahesh Karattu Vellattu  
(Chief Financial Officer)

*Mohanmedali Cheruparambil*  
Mohanmedali Cheruparambil  
(Director)  
(DIN: 10668023)

*Reshmi Nilambur Kovilakam*  
Reshmi Nilambur Kovilakam  
(Company Secretary)

**AJC JEWEL MANUFACTURERS LIMITED**  
(Formerly Known as AJC Jewel Manufacturers Private Limited)  
38/227-Z, INKEL GREENS EDU CITY, KARATHODE-KONAMPARA ROAD, PANAKKAD VILLAGE,  
CIN No : L93090KL2018PLC052621

**Statement of consolidated Financial Results for the Quarter and Year Ended 31 March 2026**

(₹ in Lakhs)

S.No.	Particulars	For the quarter ended		For the half year ended		For the year ended	
		31 March 2026 (Audited)	31 December 2025 (Unaudited)	31 March 2026 (Audited)	30 September 2025 (Unaudited)	31 March 2026 (Audited)	31 March 2025 (Audited)
1	Revenue from Operations	8,375.28	8,846.40	17,221.68	11,917.25	29,138.93	22,046.35
2	Other Income	23.87	8.53	32.40	13.36	45.76	67.43
3	<b>Total Income</b>	<b>8,399.15</b>	<b>8,854.93</b>	<b>17,254.08</b>	<b>11,930.61</b>	<b>29,184.69</b>	<b>22,113.78</b>
4	Expenses:						
	a) Cost of Materials Consumed	8,829.82	7,619.02	16,448.84	10,871.18	27,320.02	23,151.40
	b) Purchase of stock-in-trade	NIL	NIL	NIL	NIL	NIL	NIL
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	-965.15	554.08	-411.07	316.03	-95.04	-2,159.20
	d) Employee Benefits Expense	104.47	81.19	185.66	128.38	314.04	353.10
	e) Finance Costs	98.09	88.53	186.62	140.19	326.81	204.65
	f) Depreciation and Amortisation Expense	11.95	11.07	23.02	18.05	41.07	34.25
	g) Other Expenses	61.54	39.43	100.97	98.01	198.98	138.12
	<b>Total Expenses</b>	<b>8,140.72</b>	<b>8,393.32</b>	<b>16,534.04</b>	<b>11,571.84</b>	<b>28,105.88</b>	<b>21,722.32</b>
5	Profit Before Tax, Extraordinary and Exceptional Items	258.43	461.61	720.04	358.77	1,078.81	391.45
6	Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
7	Profit Before Extraordinary Items and Tax	258.43	461.61	720.04	358.77	1,078.81	391.45
8	Extraordinary Items	NIL	NIL	NIL	NIL	NIL	NIL
9	<b>Profit Before Tax</b>	<b>258.43</b>	<b>461.61</b>	<b>720.04</b>	<b>358.77</b>	<b>1,078.81</b>	<b>391.45</b>
10	Tax expense						
a)	Current Tax	81.96	114.77	196.73	94.72	291.45	103.16
b)	Deferred Tax	-0.82	1.53	0.71	3.18	3.89	1.71
c)	Short/(Excess) of Income Tax of Previous Years	NIL	NIL	NIL	-0.01	-0.01	0.23
11	<b>Profit/(Loss) for the period from continuing operations</b>	<b>177.29</b>	<b>345.31</b>	<b>522.60</b>	<b>260.88</b>	<b>783.48</b>	<b>286.34</b>
12	Profit/(loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
13	Tax expense of discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
14	<b>Profit/(loss) from discontinuing operations after tax</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
15	<b>Profit/(loss) for the period</b>	<b>177.29</b>	<b>345.31</b>	<b>522.60</b>	<b>260.88</b>	<b>783.48</b>	<b>286.34</b>
	<b>Net Profit attributable to:</b>						
a)	Owners of the Company	178.84	345.31	524.15	260.88	785.03	286.34
b)	Minority Interest	-1.55	NIL	-1.55	NIL	-1.55	NIL
16	Earnings Per Equity Share (Rs.10 per share)						
(a)	Basic	2.95	5.69	8.64	4.92	13.82	6.44
(b)	Diluted	2.95	5.69	8.64	4.92	13.82	6.44

1 During the period, the Company acquired 88% of the shares in Esthara Jewels Private Limited. Hence, the figures of comparative statement of financial results for the period ended 31/03/2025 are not available.

2 The above Financial Results for the quarterly, half year, & financial year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 27/05/2026. The results are being published in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 The Financial results have been prepared in accordance with the Accounting Standards (AS) as prescribed under section, 133 of the Companies Act, 2013 read with rule 7 of companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.

4 As per Ministry of Corporate Affairs Notification dated February 16, 2015. Companies whose securities are listed on SME Platform as referred to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.

5 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary.

6 The Company is engaged manufacturing and trading of gold and silver jewellery, accordingly there is only one reportable segment dealing with Segment Reporting as per AS.

7 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the current financial year.

8 There were no exceptional and Extra-Ordinary items for the reporting period.

9 Fines of Rs 3.48 Lakhs and Rs 0.12 Lakhs were paid with respect to fine payable by the company for delayed submission of financial results for the quarter and year ended on March 31, 2025 under Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and for Delay in furnishing prior intimation about the meeting of the board of directors under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 respectively.



For AJC JEWEL MANUFACTURERS LIMITED  
*Ashraf P*  
Ashraf P  
(Managing Director)  
(DIN: 08094239)  
*Maresh*  
Maresh Karattu Vellattu  
(Chief Financial Officer)

For AJC JEWEL MANUFACTURERS LIMITED  
*Mohamedali*  
Mohamedali Cheruparambil  
(Director)  
(DIN: 10668023)  
*Reshmi*  
Reshmi Nilambur Kovilakam  
(Company Secretary)

Date: 27/05/2026  
Place: Malappuram

<b>AJC JEWEL MANUFACTURERS LIMITED</b> ( Formerly Known as AJC Jewel Manufacturers Private Limited ) 38/227-Z, INKEL GREENS EDU CITY, KARATHODE-KONAMPARA ROAD, PANAKKAD VILLAGE, CIN No : L93090KL2018PLC052621 <b>Consolidated Balance Sheet as at 31 March 2026</b>			
(₹ in Lakhs)			
S. No.	Particulars	As at 31st March 2026 (Audited)	As at 31st March 2025 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	606.84	444.84
	(b) Reserves and Surplus	3,004.24	1,029.03
	(c) Money received against share warrants	NIL	NIL
<b>2</b>	<b>Minority interest</b>	11.65	NIL
<b>3</b>	<b>Share application money pending allotment</b>	NIL	NIL
<b>4</b>	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	112.23	163.20
	(b) Deferred Tax Liabilities (Net)	15.82	11.93
	(c) Other Long-Term Liabilities	8.22	8.22
	(d) Long-Term Provisions	NIL	NIL
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	4,325.55	3,131.14
	(b) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	0.19	0.13
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2.27	2.35
	(c) Other Current Liabilities	65.15	41.16
	(d) Short-Term Provisions	291.45	103.16
	<b>Total</b>	<b>8,443.61</b>	<b>4,935.16</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a. Property Plant and Equipment and Intangible assets		
	(i) Property plant and equipment	502.80	317.71
	(ii) Intangible Assets	9.40	9.53
	(iii) Capital work-in-progress	43.04	NIL
	(iv) Intangible assets under development	2.60	NIL
	b. Non Current Investment	NIL	NIL
	c. Deferred Tax Assets (Net)	NIL	NIL
	d. Long term loans and advances	NIL	NIL
	e. Other Non-current Assets	883.71	36.35
<b>2</b>	<b>Current Assets</b>		
	a. Current Investment	NIL	NIL
	b. Inventories	2,427.40	2,227.01
	c. Trade Receivables	4,060.93	1,782.86
	d. Cash and Cash Equivalents	151.96	71.76
	e. Short-term Loans and Advances	322.15	141.92
	f. Other Current Assets	39.62	348.02
	<b>Total</b>	<b>8,443.61</b>	<b>4,935.16</b>

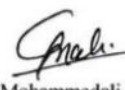
1. During the period, the Company acquired 88% of the shares in Esthara Jewels Private Limited. Hence, the figures of comparative statement of financial results for the period ended 31/03/2025 are not available.




Date: 27/05/2026  
Place: Malappuram

For AJC JEWEL MANUFACTURERS LIMITED

  
Ashraf P  
(Managing Director)  
(DIN: 08094239)

  
Mohammedali Cheruparambil  
(Director)  
(DIN: 10668023)

  
Mahesh Karattu Vellattu  
(Chief Financial Officer)

  
Reshmi Nilambur Kovilakam  
(Company Secretary)

**AJC JEWEL MANUFACTURERS LIMITED**  
( Formerly Known as AJC Jewel Manufacturers Private Limited )  
38/227-Z, INKEL GREENS EDU CITY, KARATHODE-KONAMPARA ROAD, PANAKKAD VILLAGE,  
CIN No : L93090KL2018PLC052621

**Standalone Balance Sheet as at 31 March 2026**

(₹ in Lakhs)


S. No.	Particulars	As at 31st March 2026 (Audited)	As at 31st March 2025 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	606.84	444.84
	(b) Reserves and Surplus	3,021.58	1,029.03
	(c) Money received against share warrants	NIL	NIL
<b>2</b>	<b>Share application money pending allotment</b>	NIL	NIL
<b>3</b>	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	86.74	163.20
	(b) Deferred Tax Liabilities (Net)	18.54	11.93
	(c) Other Long-Term Liabilities	8.22	8.22
	(d) Long-Term Provisions	NIL	NIL
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	4,325.56	3,131.14
	(b) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	0.19	0.13
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2.27	2.35
	(c) Other Current Liabilities	60.14	41.16
	(d) Short-Term Provisions	291.45	103.16
	<b>Total</b>	<b>8,421.53</b>	<b>4,935.16</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a. Property Plant and Equipment and Intangible assets		
	(i) Property plant and equipment	500.54	317.71
	(ii) Intangible Assets	9.10	9.53
	(iii) Capital work-in-progress	NIL	NIL
	(iv) Intangible assets under development	NIL	NIL
	b. Non Current Investment	96.80	NIL
	c. Deferred Tax Assets (Net)	NIL	NIL
	d. Long term loans and advances	NIL	NIL
	e. Other Non-current Assets	865.23	36.35
<b>2</b>	<b>Current Assets</b>		
	a. Current Investment	NIL	NIL
	b. Inventories	2,399.51	2,227.01
	c. Trade Receivables	4,060.93	1,782.86
	d. Cash and Cash Equivalents	136.15	71.76
	e. Short-term Loans and Advances	313.96	141.92
	f. Other Current Assets	39.31	348.02
	<b>Total</b>	<b>8,421.53</b>	<b>4,935.16</b>



Date: 27/05/2026  
Place: Malappuram

For AJC JEWEL MANUFACTURERS LIMITED

  
Ashraf P  
(Managing Director)  
(DIN: 08094239)

  
Mahesh Karattu Vellattu  
(Chief Financial Officer)

  
Mohamimedali Cheruparambil  
(Director)  
(DIN: 10668023)

  
Reshmi Nilambur Kovilakam  
(Company Secretary)

**AJC JEWEL MANUFACTURERS LIMITED**  
( Formerly Known as AJC Jewel Manufacturers Private Limited )  
38/227-Z, INKEL GREENS EDU CITY, KARATHODE-KONAMPARA ROAD, PANAKKAD VILLAGE,  
CIN No : L93090KL2018PLC052621

**Standalone statement of Cash flows for the year ended 31 March 2026**

(₹ in Lakhs)

S. No.	Particulars	For the year ended	
		31 March 2026 (Audited)	31 March 2025 (Audited)
<b>A)</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit / (Loss) before Taxation and Extra ordinary items	1,100.42	391.45
	Adjustments For:		
	Add:		
	Depreciation/Amortization	41.03	34.25
	Finance cost	326.81	204.65
	Land Lease Rent	0.47	0.47
	Unrealised Foreign Exchange Loss	1.59	NIL
	Excess of Income Tax of Previous Years	0.01	NIL
	Bad Debts	9.08	NIL
	Loss on sale of Property, Plant and Equipment	0.51	3.43
	Less:		
	Interest Received	26.98	13.54
	Interest accrued but not received	8.92	NIL
	Unrealised Foreign Exchange Gain	NIL	3.62
	Shortage of Income Tax of Previous Years	NIL	0.23
	<b>Operating profit before working capital changes</b>	<b>1,444.01</b>	<b>616.87</b>
	Changes in working capital:		
	(Increase)/ Decrease in sundry debtors	-2,287.16	-474.98
	Increase / (Decrease) in sundry creditors	-0.02	-45.24
	(Increase)/ Decrease in inventories	-172.50	-541.48
	(Increase) / Decrease in Current assets	145.59	-177.65
	Increase/ (Decrease) in Current Liabilities	207.27	-61.13
	Cash Generated from Operating Activities	-662.80	-683.61
	Increase/ (Decrease) in Long term provisions	NIL	-16.03
	Less: Income Tax	291.45	103.16
	<b>Net Cash flow from Operating Activities</b>	<b>-954.25</b>	<b>-802.80</b>
<b>B)</b>	<b>Cash Flow from Investing Activities</b>		
	Add:		
	Deletion of property plant and equipment	0.50	8.54
	Interest received	26.98	13.54
	Less:		
	Additions to property plant and equipment	224.43	14.87
	Investment in Equity Shares	96.80	NIL
	(Increase)/ Decrease in Other Non Current Assets	-829.36	0.57
	<b>Net Cash From Investing Activities</b>	<b>-1,123.10</b>	<b>7.77</b>
<b>C)</b>	<b>Cash Flow from Financing Activities</b>		
	Increase/ (Decrease) in Share Capital	162.00	NIL
	Increase/ (Decrease) in Securities Premium	1,190.17	NIL
	Increase/ (Decrease) in long term borrowings	-76.46	19.10
	Increase/ (Decrease) in short term borrowings	1,194.42	1,026.92
	Less:		
	Finance Cost	326.81	204.65
	<b>Net Cash from Financing Activities</b>	<b>2,143.33</b>	<b>841.36</b>
	<b>Net Increase/ Decrease in Cash and cash equivalents (A + B + C)</b>	<b>65.98</b>	<b>46.33</b>
	Cash and Cash Equivalents in the beginning of the year	71.76	21.82
	Add/(Less): Effects of Unrealised Foreign Exchange (Loss)/Gain on Cash and Cash Equivalents	-1.59	3.62
	<b>Cash and Cash Equivalents at the End of the Period</b>	<b>136.15</b>	<b>71.76</b>
	<b>Notes to Cash flow Statement</b>		
	<b>Particulars</b>	<b>Current Period</b>	<b>Previous Year</b>
	Cash in Hand	11.70	11.27
	Bank Balance	124.45	60.49
	<b>Cash and Cash Equivalents at the End of the Period</b>	<b>136.15</b>	<b>71.76</b>



Date: 27/05/2026  
Place: Malappuram

For AJC JEWEL MANUFACTURERS LIMITED

 Ashraf P (Managing Director) (DIN: 08004239)	 Mohammedali Cheruparambil (Director) (DIN: 10668023)
 Mahesh Karattu Vellattu (Chief Financial Officer)	 Reshmi Nilambur Kovilakam (Company Secretary)

**AJC JEWEL MANUFACTURERS LIMITED**  
(Formerly Known as AJC Jewel Manufacturers Private Limited)  
38/227-Z, INKEL GREENS EDU CITY, KARATHODE-KONAMPARA ROAD, PANAKKAD VILLAGE,  
CIN No : L93090KL2018PLC052621

**Consolidated statement of Cash flows for the year ended 31 March 2026**




(₹ in Lakhs)

S. No.	Particulars	For the year ended	
		31 March 2026 (Audited)	31 March 2025 (Audited)
<b>A)</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit / (Loss) before Taxation and Extra ordinary items	1,078.81	391.45
	Adjustments For:		
	Add:		
	Depreciation/Amortization	41.07	34.25
	Finance cost	326.81	204.65
	Land Lease Rent	0.47	0.47
	Unrealised Foreign Exchange Loss	1.59	NIL
	Excess of Income Tax of Previous Years	0.01	NIL
	Bad Debts	9.08	
	Loss on sale of Property, Plant and Equipment	0.51	3.43
	Less:		
	Unrealised Foreign Exchange Gain	NIL	3.62
	Interest received	26.98	13.54
	Interest accrued but not received	8.92	NIL
	Shortage of Income Tax of Previous Years	NIL	0.23
	<b>Operating profit before working capital changes</b>	<b>1,422.45</b>	<b>616.87</b>
	Changes in working capital:		
	(Increase)/ Decrease in sundry debtors	-2,287.16	-474.98
	Increase/(Decrease) in sundry creditors	-0.02	-45.24
	(Increase)/ Decrease in inventories	-200.40	-541.48
	(Increase) / Decrease in Current assets	137.11	-177.65
	Increase/ (Decrease) in Current Liabilities	212.27	-61.13
	Cash Generated from Operating Activities	-715.75	-683.61
	Increase/ (Decrease) in Long term provisions	NIL	-16.03
	Less: Income Tax	291.45	103.16
	<b>Net Cash flow from Operating Activities</b>	<b>-1,007.20</b>	<b>-802.80</b>
<b>B)</b>	<b>Cash Flow from Investing Activities</b>		
	Add:		
	Deletion of property plant and equipment	0.50	8.54
	Interest received	26.98	13.54
	Less:		
	Additions to property plant and equipment	-272.67	14.87
	(Increase)/ Decrease in Other Non Current Assets	-847.83	0.57
	<b>Net Cash From Investing Activities</b>	<b>-1,093.02</b>	<b>7.77</b>
<b>C)</b>	<b>Cash Flow from Financing Activities</b>		
	Increase/ (Decrease) in Share Capital	162.00	NIL
	Increase/ (Decrease) in Securities Premium	1,190.17	NIL
	Increase/ (Decrease) in long term borrowings	-50.97	19.10
	Increase/ (Decrease) in short term borrowings	1,194.42	1,026.92
	Proceeds from Minority Interest	13.20	NIL
	Less:		
	Finance Cost	326.81	204.65
	<b>Net Cash from Financing Activities</b>	<b>2,182.01</b>	<b>841.36</b>
	<b>Net Increase/ Decrease in Cash and cash equivalents (A + B + C)</b>	<b>81.79</b>	<b>46.33</b>
	Cash and Cash Equivalents in the beginning of the year	71.76	21.82
	Add/(Less): Effects of Unrealised Foreign Exchange (Loss)/Gain on Cash and Cash Equivalents	-1.59	3.62
	<b>Cash and Cash Equivalents at the End of the Period</b>	<b>151.96</b>	<b>71.76</b>
	<b>Notes to Cash flow Statement</b>		
	<b>Particulars</b>	<b>Current Period</b>	<b>Previous Year</b>
	Cash in Hand	11.70	11.27
	Bank Balance	140.26	60.49
	<b>Cash and Cash Equivalents at the End of the Period</b>	<b>151.96</b>	<b>71.76</b>



Date: 27/05/2026  
Place: Malappuram

For AJC JEWEL MANUFACTURERS LIMITED

 Ashraf P (Managing Director) (DIN: 08094239)	 Mohanmedali Cheruparambil (Director) (DIN: 10668023)
 Mahesh Karattu Vellattu (Chief Financial Officer)	 Reshmi Nilambur Kovilakam (Company Secretary)



# KUMAR & BIJU ASSOCIATES LLP

CHARTERED ACCOUNTANTS

CALICUT

Email : kbcalicut@gmail.com

## INDEPENDENT AUDITOR'S REPORT

### Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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  
**AJC Jewel Manufacturers Limited**  
(Formerly Known as AJC Jewel Manufacturers Private Limited)

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying Statement of quarterly and year to date standalone financial results of **AJC Jewel Manufacturers Limited** (Formerly Known as *AJC Jewel Manufacturers Private Limited*) ("the Company") for the quarter and year ended **31<sup>st</sup> March, 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 ("LODR Regulations").

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

- is presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2026.



Nestle, West Nadakkavu, Calicut - 673 011. Tel: 0495 - 2369872

#### **TRIVANDRUM**

F-1, Chorus, Kochar Road  
Sasthamangalam  
Trivandrum - 695 010  
Tel : 0471 2725830  
Email : tvn@kbassociates.in

#### **THRISSUR**

27/355/1, Near Karthiyayani  
Temple, Chembukavu,  
Thrissur - 680020  
Tel : 8281509204  
Email : tcr@kbassociates.in

#### **COCHIN**

Door No. 34/401C  
SONG OF SONGS  
Ground Floor, Padivattom, Cochin  
Tel : 0484 - 6455646, 2809992  
Email : ekm@kbassociates.in

#### **VARKALA**

Sreevilasam Building  
Opp. Canara Bank  
Temple Road  
Varkala - 695 141  
Tel : 9496155149

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“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 (“the ICAI”) together with the ethical requirements that are relevant to our audit of the standalone financial results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

### **Emphasis of Matter Paragraph**

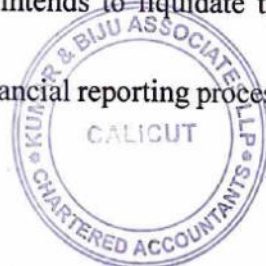
We draw attention to Note 07 to the Standalone Financial Results relating to the details of fine levied by Bombay Stock Exchange (BSE) to the Company. Our opinion is not modified in respect of this matter.

### **Board of Directors’ Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone financial statements. The Company’s Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the recognition and measurement principles laid down in Accounting Standard 25 - Interim Financial Reporting 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 LODR 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 gives a true and fair view and are free from material misstatement, whether due to fraud or error.

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.



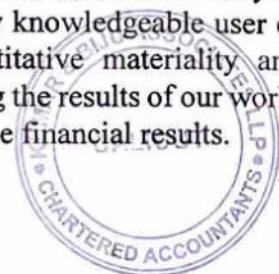
## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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 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 standalone 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 standalone 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 Standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.



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.

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 quarter ended 31<sup>st</sup> March 2026, being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2026, and the published unaudited year-to-date figures up to the third quarter ended 31<sup>st</sup> December 2025 of the current financial year, which were subjected to a limited review by us.

**For Kumar & Biju Associates LLP**  
Chartered Accountants  
(Firm Registration No. 006113S)



**M Narayana Kumar FCA**  
Designated Partner  
Membership No. 200552  
UDIN: 26200552GVRUON8134



Place: Calicut  
Date: 27/05/2026



**KUMAR & BIJU ASSOCIATES LLP**  
CHARTERED ACCOUNTANTS  
CALICUT  
Email : kbcalicut@gmail.com

**INDEPENDENT AUDITOR'S REPORT**

**Independent Auditor's Report on the Annual Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
**AJC JEWEL MANUFACTURERS LIMITED**  
(Formerly Known as AJC Jewel Manufacturers Private Limited)

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of Consolidated Financial Results of **AJC JEWEL MANUFACTURERS LIMITED** (Formerly Known as AJC Jewel Manufacturers Private Limited) (the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended **31<sup>st</sup> March 2026**, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

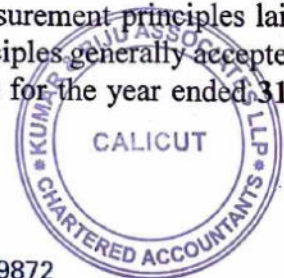
In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:

(i) includes the financial results of the following subsidiary:

Sr.No.	Name of the Entity	Nature of Relationship
1	ESTHARA JEWELS PRIVATE LIMITED (CIN No: U32111KL2025PTC099500)	Subsidiary Company

(ii) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information of the Group for the year ended **31<sup>st</sup> March 2026**.



Nestle, West Nadakkavu, Calicut - 673 011. Tel: 0495 - 2369872

**TRIVANDRUM**  
F-1, Chorus, Kochar Road  
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Email : ekm@kbassociates.in

**VARKALA**  
Sreevilasam Building  
Opp. Canara Bank  
Temple Road  
Varkala - 695 141  
Tel : 9496155149

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the “Audit of the Consolidated Financial Results” section of our report. We are independent of the Group 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 consolidated financial results 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 on the consolidated financial results.

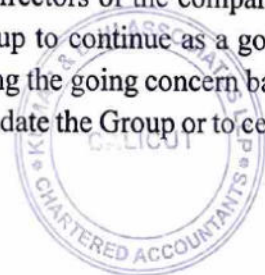
## **Emphasis of Matter**

We draw attention to Note 09 to the Consolidated Financial Results relating to the details of fine levied by Bombay Stock Exchange (BSE) to the Holding Company. Our opinion is not modified in respect of this matter.

## **Board of Directors’ Responsibilities for the Consolidated Financial Results**

The consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the statement of Consolidated Financial Results that give a true and fair view of the financial position, financial performance and cash flow of the Group in accordance with the recognition and measurement principles laid down in Accounting Standard 25 - Interim Financial Reporting 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 LODR 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 Group 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 consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

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



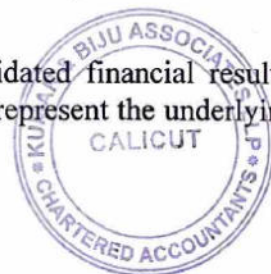
The respective Board of Directors of the companies included in the Group are also responsible for overseeing respective Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 the consolidated financial results.

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 consolidated financial results, 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 controls.
- Obtain an understanding of internal controls 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 consolidated 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 Group'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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding company and its subsidiary 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

1. We have audited the financial statements of aforesaid subsidiary company. The accompanying consolidated financial results includes audited financial statements of subsidiary which reflects total assets (before consolidation adjustments) of Rs 127.61 Lakhs as of 31<sup>st</sup> March 2026, total revenue (before consolidation adjustments) is Nil, and total net loss is Rs 12.88 Lakhs for the year ended 31<sup>st</sup> March 2026 respectively and net cash flow (before consolidation adjustments) is Rs 15.81 Lakhs for the year ended 31<sup>st</sup> March 2026, as considered in the consolidated financial statements.
2. The consolidated financial results include the results for the quarter and year ended 31<sup>st</sup> March 2026, being the balancing figure between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter ended 31<sup>st</sup> December 2025, which represent the financial results of the Holding Company only, as the Company was not required to prepare consolidated financial results up to the third quarter ended 31<sup>st</sup> December 2025 of the current financial year.

### For Kumar & Biju Associates LLP

Chartered Accountants

(Firm Registration No. 006113S)



**M Narayana Kumar FCA**

Designated Partner

Membership No. 200552

UDIN: 26200552FZQIIC2338



Place: Calicut

Date: 27/05/2026

AJC/BSE/06/2026-27

Date: 27-05-2026

To,

BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai-400001

**Scrip code No: 544425**

Dear Sir/Madam,

**Sub: Declaration of unmodified opinion in terms of Regulation 33(3)(d) and Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We declare that M/s Kumar & Biju Associates Chartered Accountants., Statutory Auditors of the Company have submitted the audit report for audited financial results of the Company for the quarter and year ended 31 March 2026 with unmodified opinion.

Thanking you,

For AJC Jewel Manufacturers Limited



Mr Ashraf Perinkadakkad  
Managing Director  
(DIN: 08094239)

