Jewel Manufacturers Ltd.
(Formerly Known as AJC Jewel Manufacturers Pvt Ltd)

GSTIN:32AAJCP7687C1Z8
CIN: L93090KL2018PLC052621

Registered Office: 38/227-Z, Inkel Greens Edu City
Karathode-Konampara Road
Panakkad Village, Pattarkadavu
Malappuram, Ernad, Kerala, India -676519

Ref : AJC/BSE/36/2026-27

Date: 13-11-2026

To

The Manager,
DCS
Listing Compliance Department
BSE Limited,
P.J Towers, Dalal Street, Fort,
Mumbai-400001

Scrip code No: 544425

Subject: Outcome of Board Meeting held on 13th November 2026

Dear Sir/ Ma'am,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the Board of Directors of the Company at their meeting held today i.e., Friday, 13th November 2026 at the Registered Office of the Company, has inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results along with the Statement of Assets and Liabilities and Cash Flow Statement for the quarter and half year ended 30th September 2026 along with Standalone and Consolidated Limited Review Report issued thereon by the Statutory Auditors of the Company. The said results are as per Regulation 33 of SEBI Listing Regulations.

The meeting of the Board of Directors commenced at 11:00 AM (IST) and concluded at 12:30 PM (IST).

The information is also being uploaded on the website of the Company i.e., www.ajcjewel.com.

Please take the above on records.

For **AJC JEWEL MANUFACTURERS LIMITED**

(Previously known as AJC JEWEL MANUFACTURERS PRIVATE LIMITED)

Reshmi N K
Company Secretary and Compliance Officer
Membership No: A27800

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 Half year Ended 30 September 2026

(₹ in Lakhs)

S.No.	Particulars	For the quarter ended			For the half year ended		For the year ended
		30 September 2026 (Unaudited)	**30 June 2026 (Unaudited)**	**30 September 2025 (Unaudited)**	**30 September 2026 (Unaudited)**	**30 September 2025 (Unaudited)**	**31 March 2026 (Audited)**
1	Revenue from Operations	11,237.37	10,129.14	7,407.40	21,366.51	11,917.25	29,174.87
2	Other Income	26.40	7.20	11.65	33.60	13.36	45.76
3	**Total Income**	**11,263.77**	**10,136.34**	**7,419.05**	**21,400.11**	**11,930.61**	**29,220.63**
4	Expenses:						
	a)Cost of Materials Consumed	10,882.81	10,694.09	6,434.66	21,576.90	10,871.18	27,320.02
	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	-433.49	-1,225.29	489.49	-1658.78	316.03	-67.15
	d)Employee Benefits Expense	153.46	139.47	68.25	292.93	128.38	310.90
	e)Finance Costs	143.77	126.50	70.04	270.27	140.19	326.81
	f)Depreciation and Amortisation Expense	15.47	12.72	9.95	28.19	18.05	41.03
	g)Other Expenses	82.00	50.56	67.66	132.56	98.01	188.60
	Total Expenses	**10,844.02**	**9,798.05**	**7,140.05**	**20,642.07**	**11,571.84**	**28,120.21**
5	Profit Before Tax, Extraordinary and Exceptional Items	419.75	338.29	279.00	758.04	358.77	1,100.42
6	Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
7	Profit Before Extraordinary Items and Tax	419.75	338.29	279.00	758.04	358.77	1,100.42
8	Extraordinary Items	NIL	NIL	NIL	NIL	NIL	NIL
9	**Profit Before Tax**	**419.75**	**338.29**	**279.00**	**758.04**	**358.77**	**1,100.42**
10	Tax expense				-		
a)	Current Tax	105.20	84.95	72.16	190.15	94.72	291.45
b)	Deferred Tax	1.58	1.34	2.80	2.92	3.18	6.61
c)	Short/(Excess) of Income Tax of Previous Years	5.77	NIL	-0.01	5.77	-0.01	-0.01
11	**Profit/ (Loss) for the period from continuing operations**	**307.20**	**252.00**	**204.06**	**559.20**	**260.88**	**802.37**
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	**Profit/(loss) from discontinuing operations after tax**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
15	**Profit/(loss) for the period**	**307.20**	**252.00**	**204.06**	**559.20**	**260.88**	**802.37**
16	Earnings Per Equity Share (Rs.10 per share)						
	(a) Basic	5.06	4.15	3.36	9.22	4.92	14.12
	(b) Diluted	5.06	4.15	3.36	9.22	4.92	14.12

1. The above Financial Results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13/11/2026.
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 are no separate reportable segments requiring disclosure under Segment Reporting as per AS.
4. The figures of the previous year have been regrouped/rearranged wherever necessary.

AJC JEWEL MANUFACTURERS LTD. MALAPPURAM DT. KERALA PIN: 676 519 L93090KL2018PLC052621

Date: 13/11/2026
Place: Malappuram

Ashraf P
(Managing Director)
(DIN: 08094239)

Mahesh Karattu Vellattu
(Chief Financial Officer)

For AJC JEWEL MANUFACTURERS LIMITED

Mohammedali 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 Balance Sheet as at 30th September 2026

(₹ in Lakhs)

S. No.	Particulars	As at 30th September 2026 (Unaudited)	As at 31st March 2026 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's Funds**		
	(a) Share Capital	606.84	606.84
	(b) Reserves and Surplus	3,580.78	3,021.58
	(c) Money received against share warrants	NIL	NIL
2	**Share application money pending allotment**	**NIL**	**NIL**
3	**Non-Current Liabilities**	0	
	(a) Long-Term Borrowings	825.79	86.74
	(b) Deferred Tax Liabilities (Net)	21.46	18.54
	(c) Other Long-Term Liabilities	8.22	8.22
	(d) Long-Term Provisions	NIL	NIL
4	**Current Liabilities**		
	(a) Short-Term Borrowings	6,013.15	4,325.56
	(b) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	0.82	0.19
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	39.95	2.27
	(c) Other Current Liabilities	99.43	60.14
	(d) Short-Term Provisions	198.69	291.45
	Total	**11,395.13**	**8,421.53**
B	**ASSETS**		
1	**Non-Current Assets**		
	a. Property Plant and Equipment and Intangiable assets		
	(i) Property plant and equipment	573.31	500.54
	(ii) Intangiable Assets	11.60	9.10
	(iii) Capital work-in-progress	NIL	NIL
	(iv) Intangible assets under development	NIL	NIL
	b. Non Current Investment	264.00	96.80
	c. Deferred Tax Assets (Net)	NIL	NIL
	d. Long term loans and advances	82.00	NIL
	e. Other Non-current Assets	880.31	865.23
2	**Current Assets**		
	a. Current Investment	NIL	NIL
	b. Inventories	3,990.41	2,399.51
	c. Trade Receivables	5,029.93	4,060.93
	d. Cash and Cash Equivalents	265.16	136.15
	e. Short-term Loans and Advances	234.12	313.96
	f. Other Current Assets	64.29	39.31
	Total	**11,395.13**	**8,421.53**

AJC JEWEL MANUFACTURERS LTD. ★ L93090KL2018PLC052621 ★ MALAPPURAM DT. KERALA PIN: 676 519

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)

Date: 13/11/2026
Place: Malappuram

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 half year ended 30 September 2026

(₹ in Lakhs)

S. No.	Particulars	For the Half Year ended 30th September 2026 (Unaudited)	For the year ended 31st March 2026 (Audited)
A)	**Cash Flow from Operating Activities**		
	Net Profit / (Loss) before Taxation and Extra ordinary items	758.04	1,100.42
	Adjustments For:		
	Add:		
	Depreciation/Amortization	28.19	41.03
	Expenditure on Corporate Social Responsibility	8.54	NIL
	Finance cost	270.27	326.81
	Land Lease Rent	0.23	0.47
	Unrealised Foreign Exchange Loss	2.13	1.59
	Bad Debts	NIL	9.08
	Loss on sale of Property, Plant and Equipment	NIL	0.51
	Less:		
	Interest Received	0.14	26.98
	Interest on Loan to Subsidiary	0.68	8.92
	Interest accrued but not received	27.60	
	Operating profit before working capital changes	**1,038.98**	**1,444.00**
	Changes in working capital:		
	(Increase)/ Decrease in sundry debtors	-969.00	-2,287.16
	Increase /(Decrease) in sundry creditors	38.30	-0.02
	(Increase)/ Decrease in inventories	-1,590.90	-172.50
	(Increase) / Decrease in Current assets	81.02	145.59
	Increase/ (Decrease) in Current Liabilities	39.14	18.99
	Cash Generated from Operating Activities	-1,362.46	-851.10
	Less: Income Tax	297.22	103.15
	Net Cash flow from Operating Activities	**-1,659.68**	**-954.25**
B)	**Cash Flow from Investing Activities**		
	Add:		
	Deletion of property plant and equipment	NIL	0.50
	Interest received	0.14	26.98
	Less:		
	Additions to property plant and equipment	103.47	224.43
	Investment in Equity Shares	167.20	96.80
	(Increase)/ Decrease in Other Non Current Assets	-15.31	-829.36
	Net Cash From Investing Activities	**-285.84**	**-1,123.10**
C)	**Cash Flow from Financing Activities**		
	Increase/ (Decrease) in Share Capital	NIL	162.00
	Increase/ (Decrease) in Securities Premium	NIL	1,190.17
	Increase/ (Decrease) in long term borrowings	739.06	-76.46
	Increase/ (Decrease) in short term borrowings	1,687.60	1,194.42
	(Increase)/Decrease in Long term loans & Advances	-82	NIL
	Less:		
	Finance Cost	270.12	326.81
	Net Cash from Financing Activities	**2,074.53**	**2,143.33**
	Net Increase/ Decrease in Cash and cash equivalents (A + B + C)	129.02	65.98
	Cash and Cash Equivalents in the beginning of the year	136.15	71.76
	Add/(Less): Effects of Unrealised Foreign Exchange (Loss)/Gain on Cash and Cash Equivalents	NIL	-1.59
	Cash and Cash Equivalents at the End of the Period	**265.16**	**136.15**
	Notes to Cash flow Statement		
	Particulars	**Current Period**	**Previous Year**
	Cash in Hand	15.95	11.70
	Bank Balance	249.21	124.45
	Cash and Cash Equivalents at the End of the Period	**265.16**	**136.15**

1. The figures of previous year have been re-grouped/re-arranged wherever necessary.

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)

Date: 13/11/2026
Place: Malappuram

AJC JEWEL MANUFACTURERS LTD. MALAPPURAM DT. , KERALA PIN: 676 519 L93090KL2018PLC052621

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

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Half year ended 30th September 2026 of the Company, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
AJC Jewel Manufacturers Limited
(Formerly known as AJC Jewel Manufacturers Private Limited)

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of AJC Jewel Manufacturers Limited *(Formerly known as AJC Jewel Manufacturers Private Limited)* (the "Company") for the Quarter and Half year ended 30th September 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended.

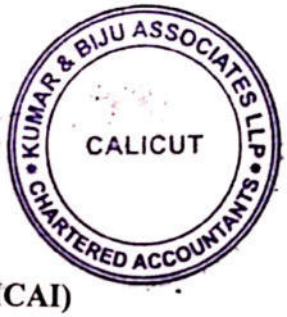
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

KUMAR & BIJU ASSOCIATES LLP • CHARTERED ACCOUNTANTS • CALICUT

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Megha Narayana Kumar FCA, DISA(ICAI)
Designated Partner
Membership No. 241404
UDIN: 26241404AWZVGX5907

Place: Calicut
Date: 13/11/2026

AJC JEWEL MANUFACTURERS LIMITED
(Formerly Known as AJC Jewel Manufacturers Private Limited)
38/227-Z, INKEL GREENS EDU CITY, KARATHODE-KONAMPARA ROAD, PANAKKAD VILLAGE,PATTARKADAVU, MALAPPURAM, ERNAD, KERALA, INDIA, 676519
CIN No : L93090KL2018PLC052621

Statement of consolidated Financial Results for the Quarter and Half year ended 30th September 2026

(₹ in Lakhs)

S.No.	Particulars	For the quarter ended			For the half year ended		For the year ended
		30 September 2026 (Unaudited)	30 June 2026 (Unaudited)	30 September 2025 (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	31 March 2026 (Audited)
1	Revenue from Operations	11,234.19	10,130.56	7,407.40	21,364.75	11,917.25	29,138.93
2	Other Income	25.72	7.20	11.65	32.92	13.36	45.76
3	**Total Income**	**11,259.91**	**10,137.76**	**7,419.05**	**21,397.67**	**11,930.61**	**29,184.69**
4	Expenses:						
	a)Cost of Materials Consumed	10,880.93	10,694.09	6,434.66	21,575.03	10,871.18	27,320.02
	b)Purchase of stock-in-trade	0.66	1.39		2.05		
	c)Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	-461.52	-1,244.90	489.49	-1,706.42	316.03	-95.04
	d)Employee Benefits Expense	169.15	153.14	68.25	322.28	128.38	314.04
	e)Finance Costs	143.76	126.50	70.04	270.27	140.19	326.81
	f)Depreciation and Amortisation Expense	18.82	14.45	9.95	33.27	18.05	41.07
	g)Other Expenses	111.97	69.58	67.66	181.54	98.01	198.98
	Total Expenses	**10,863.77**	**9,814.25**	**7,140.05**	**20,678.02**	**11,571.84**	**28,105.88**
5	Profit Before Tax, Extraordinary and Exceptional Items	396.14	323.51	279.00	719.65	358.77	1,078.81
6	Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
7	Profit Before Extraordinary Items and Tax	396.14	323.51	279.00	719.65	358.77	1,078.81
8	Extraordinary Items	NIL	NIL	NIL	NIL	NIL	NIL
9	**Profit Before Tax**	**396.14**	**323.51**	**279.00**	**719.65**	**358.77**	**1,078.81**
10	Tax expense						
a)	Current Tax	105.20	84.95	72.16	190.15	94.72	291.45
b)	Deferred Tax	0.32	0.61	2.80	0.93	3.18	3.89
c)	Short/(Excess) of Income Tax of Previous Years	5.77	NIL	-0.01	5.77	-0.01	-0.01
11	**Profit/ (Loss) for the period from continuing operations**	**284.85**	**237.95**	**204.06**	**522.80**	**260.88**	**783.48**
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	**Profit/(loss) from discontinuing operations after tax**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
15	**Profit/(loss) for the period**	**284.85**	**237.95**	**204.06**	**522.80**	**260.88**	**783.48**
	Net Profit attributable to:						
	a) Owners of the Company	286.87	239.25	204.06	526.12	260.88	785.03
	b) Minority Interest	-2.02	-1.29	NIL	-3.32	NIL	-1.55
16	Earnings Per Equity Share (Rs.10 per share)						
	(a) Basic	4.73	3.94	3.36	8.67	4.92	13.82
	(b) Diluted	4.73	3.94	3.36	8.67	4.92	13.82

1. The above consolidated financial results for the quarter and half year ended 30 September 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November 2026.
2. The consolidated financial results of AJC Jewel Manufacturers Limited (the "Company" or "Parent Company") have been prepared in accordance with the Accounting Standards (AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules issued thereunder, and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The consolidated financial results comprise the results of the Parent Company and its subsidiary, namely, Esthara Jewels Private Limited.
4. The Company is engaged in manufacturing and trading of gold and silver jewellery; accordingly, there are no separate reportable segments requiring disclosure under Segment Reporting as per AS.
5. The figures of the previous year have been regrouped/rearranged wherever necessary.

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 LTD. MALAPPURAM DT. KERALA PIN: 676 519 L93090KL2018PLC052621

Date: 13/11/2026
Place: Malappuram

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 Balance Sheet as at 30th September 2026

(₹ in Lakhs)

S. No.	Particulars	As at 30th September 2026 (Unaudited)	As at 31st March 2026 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's Funds**		
	(a) Share Capital	606.84	606.84
	(b) Reserves and Surplus	3,530.35	3,004.24
	(c) Money received against share warrants	NIL	NIL
2	**Minority interest**	31.14	11.65
3	**Share application money pending allotment**	**NIL**	**NIL**
4	**Non-Current Liabilities**		
	(a) Long-Term Borrowings	825.79	112.23
	(b) Deferred Tax Liabilities (Net)	16.75	15.82
	(c) Other Long-Term Liabilities	8.22	8.22
	(d) Long-Term Provisions	NIL	NIL
5	**Current Liabilities**		
	(a) Short-Term Borrowings	6,013.15	4,325.55
	(b) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	0.82	0.19
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	39.95	2.27
	(c) Other Current Liabilities	110.91	65.15
	(d) Short-Term Provisions	198.69	291.45
	Total	**11,382.61**	**8,443.61**
B	**ASSETS**		
1	**Non-Current Assets**		
	a. Property Plant and Equipment and Intangible assets		
	(i) Property plant and equipment	694.82	502.80
	(ii) Intangible Assets	19.53	9.40
	(iii) Capital work-in-progress	4.54	43.04
	(iv) Intangible assets under development	2.60	2.60
	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	924.94	883.71
2	**Current Assets**		
	a. Current Investment		NIL
	b. Inventories	4,065.95	2,427.40
	c. Trade Receivables	5,024.65	4,060.93
	d. Cash and Cash Equivalents	271.45	151.96
	e. Short-term Loans and Advances	310.20	322.15
	f. Other Current Assets	63.93	39.62
	Total	**11,382.61**	**8,443.61**

AJC JEWEL MANUFACTURERS LTD. MALAPPURAM DT., KERALA PIN: 676 519 L93090KL2018PLC052621

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)

Date: 13/11/2026
Place: Malappuram

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 half year ended 30th September 2026

(₹ in Lakhs)

S. No.	Particulars	For the half year ended 30th September 2026 (Unaudited)	For the year ended on 31st March 2026 (Audited)
A)	**Cash Flow from Operating Activities**		
	Net Profit / (Loss) before Taxation and Extra ordinary items	719.65	1,078.81
	Adjustments For:		
	Add:		
	Depreciation/Amortization	33.27	41.07
	Expenditure on Corporate Social Responsibility	8.54	NIL
	Finance cost	270.27	326.81
	Land Lease Rent	0.23	0.47
	Gratuity Expense	2.13	NIL
	Unrealised Foreign Exchange Loss	NIL	1.59
	Excess of Income Tax of Previous Years	NIL	0.01
	Bad Debts	NIL	9.08
	Loss on sale of Property, Plant and Equipment	NIL	0.51
	Less:		
	Unrealised Foreign Exchange Gain	NIL	NIL
	Interest received	0.14	26.98
	Interest accrued but not received	27.60	8.92
	Shortage of Income Tax of Previous Years	NIL	NIL
	Operating profit before working capital changes	**1,006.35**	**1,422.43**
	Changes in working capital:		
	(Increase)/ Decrease in sundry debtors	-963.72	-2,287.16
	Increase /(Decrease) in sundry creditors	38.30	-0.02
	(Increase)/ Decrease in inventories	-1,638.54	-200.40
	(Increase) / Decrease in Current assets	12.57	137.10
	Increase/ (Decrease) in Current Liabilities	46.16	23.99
	Cash Generated from Operating Activities	-1,498.88	-904.06
	Less: Income Tax	297.22	103.15
	Net Cash flow from Operating Activities	**-1,796.10**	**-1,007.21**
B)	**Cash Flow from Investing Activities**		
	Add:		
	Deletion of property plant and equipment	NIL	0.50
	Interest received	0.14	26.98
	Less:		
	Additions to property plant and equipment	-196.92	-272.67
	(Increase)/ Decrease in Other Non Current Assets	-41.47	-847.83
	Net Cash From Investing Activities	**-238.25**	**-1,093.02**
C)	**Cash Flow from Financing Activities**		
	Increase/ (Decrease) in Share Capital	NIL	**162.00**
	Increase/ (Decrease) in Securities Premium	NIL	**1,190.17**
	Increase/ (Decrease) in long term borrowings	713.57	**-50.97**
	Increase/ (Decrease) in short term borrowings	1,687.60	**1,194.42**
	Proceeds from Minority Interest	22.80	**13.20**
	Less:		
	Finance Cost	270.12	**326.81**
	Net Cash from Financing Activities	**2,153.84**	**2,182.01**
	Net Increase/ Decrease in Cash and cash equivalents (A + B + C)	119.49	**81.78**
	Cash and Cash Equivalents in the beginning of the year	151.96	**71.76**
	Add/(Less): Effects of Unrealised Foreign Exchange (Loss)/Gain on Cash and Cash Equivalents	NIL	**-1.59**
	Cash and Cash Equivalents at the End of the Period	**271.45**	**151.96**
	Notes to Cash flow Statement		
	Particulars	**Current Period**	**Previous Year**
	Cash in Hand	17.92	11.70
	Bank Balance	253.53	140.26
	Cash and Cash Equivalents at the End of the Period	**271.45**	**151.96**

1. The figures of previous year have been re-grouped/re-arranged wherever necessary.

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 LTD. MALAPPURAM DT. KERALA PIN: 676 519 L93090KL2018PLC052621

Date: 13/11/2026
Place: Malappuram

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

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter and Half year ended 30th September 2026 of the Company, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
AJC Jewel Manufacturers Limited
(Formerly known as AJC Jewel Manufacturers Private Limited)

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of AJC Jewel Manufacturers Limited *(Formerly known as AJC Jewel Manufacturers Private Limited)* (the "Holding Company") and its subsidiary (the Holding Company and subsidiary together referred to as "the Group") for the Quarter and Half year ended 30th September 2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

KUMAR & BIJU ASSOCIATES LLP CALICUT CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

The Statement includes the results of the following entities:

1. AJC Jewel Manufacturers Limited (CIN: L93090KL2018PLC052621) – Holding Company
2. Esthara Jewels Private Limited (CIN: U32111KL2025PTC099500) – Subsidiary Company

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Megha Narayana Kumar FCA, DISA(ICAI)
Designated Partner
Membership No. 241404
UDIN: 26241404CWPGIA5213

Place: Calicut
Date: 13/11/2026