



KHAZANCHI LTD JEWELLERS

(Formerly Known as Khazanchi Jewellers Private Limited)

Date: May 21, 2024

**To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001**

Ref: SCRIP: 543953 |KHAZANCHI|INE0OWC01011

Subject: Earnings release on Audited Financial results for the half year and year ended 31st March, 2024

Please find enclosed herewith the Earnings release on Audited Financial results for the half year and year ended 31st March, 2024. The earnings release is being submitted in compliance with the regulation 30(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended from time to time.

This is for your information and record.

**Thanking You
For Khazanchi Jewellers Limited**

**Sakshi Jain
Compliance Officer & Company Secretary
Membership No.: A68478**



Khazanchi Jewellers Limited FY24 Reports 261.13% Surge in PAT

Mumbai – May 17, 2024: Khazanchi Jewellers Limited (BSE: 543953), one of the leading Indian jewellery company specializing in gold, diamonds, precious stones, and bullion items has announced its Audited Financial Results for the H2 FY24 & FY24.

Key Financial Highlights (Standalone)

H2 FY24:

Particulars (₹ Cr)	H2 FY24	H2 FY23	YoY Change
Total Income	415.38	248.17	↑ 67.38%
EBITDA	21.02	11.39	↑ 84.60%
EBITDA (%)	5.06%	4.59%	↑ 47 bps
PAT	11.60	5.73	↑ 102.59%
PAT (%)	2.79%	2.31%	↑ 49 bps

FY24:

Particulars (₹ Cr)	FY24	FY23	YoY Change
Total Income	821.53	481.82	↑ 70.51%
EBITDA	41.78	16.78	↑ 148.97%
EBITDA (%)	5.09%	3.48%	↑ 160 bps
PAT	27.32	7.56	↑ 261.13%
PAT (%)	3.33%	1.57%	↑ 176 bps

Financial Highlights:

- The Company has significantly reduced its debt from ₹52.51 Cr to ₹19.40 Cr.
- Additionally, its cash flow from operating activities has increased.

Commenting on the performance Mr. Rajesh Kumar - Chief Operating Officer, Khazanchi Jewellers Limited said, “We are pleased to report a commendable growth trajectory for Khazanchi Jewellers Limited. As the second-largest consumer of gold jewelry globally, India has seen a CRISIL Ratings forecast predicting a 16-18% revenue increase for organized gold jewellers in FY24. Our company has adeptly managed the challenges posed by rising gold prices. Our operational efficiency and strong brand appeal have enabled us to sustain strong growth and profitability.

In FY24, strategic capacity expansions and initiatives were pivotal in meeting increased demand and enhancing our market presence. Our commitment to delivering high-quality jewelry products has notably improved our operational efficiency. Additionally, our upcoming flagship showroom in Sowcarpet, Chennai, scheduled to open by May 2025, will further solidify our market position and emphasize our dedication to exceptional service and products.

The financial results for this period reflect significant momentum, with notable increases in revenue, EBITDA, and net profit, which clearly demonstrate the effectiveness of our financial strategies. Both total revenue and EBITDA have shown significant growth, underscoring our continued operational efficiency and profitability.

Looking ahead, we plan to expand our showroom network, extend our customer base into new geographical areas, and strengthen our inventory management to ensure continued growth. We are excited about the future and look forward to continuing this momentum, aiming to deliver even greater value to our customers and stakeholders in the coming years.”

About Khazanchi Jewellers Limited

Khazanchi Jewellers, with over five decades of experience and located in Tamil Nadu, holds a significant position in the Indian jewellery sector. The company serves as a pivotal player in both wholesale and retail markets, specializing in a wide array of jewellery products. Offerings range from gold, diamonds, and precious stones to exquisite fancy jewellery, encompassing sought-after bullion items like coins and bars. Their business model involves raw material procurement, manufacturing and designing, the placement of products, and sales to end customers.

The company currently operates a showroom in Sowcarpet, Chennai, covering an area of 1200 sq. ft. The company is planning to expand its presence in Chennai by opening an additional showroom, and it has already acquired land measuring 304.50 square meters for this purpose. The new showroom expansion is expected to have an area of 10,000 sq. ft.

Leveraging a BIS Hallmark Certificate, the company engages in transactions on the India International Bullion Exchange IFSC Limited (IIBX) platform for gold imports. Furthermore, it holds an Import-Export Certificate.

In FY24, the company reported Total Revenue of ₹ 821.53 Cr, EBITDA of ₹ 41.78 Cr and PAT of ₹ 27.32 Cr.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



Kirin Advisors Private Limited

Sunil Mudgal - Director

sunil@kirinadvisors.com

+91 98692 75849

www.kirinadvisors.com