



{A Venture of AT Group}  
(Formerly known as Eighty Jewellers Private Limited)

REF: EIGHTY/BSE-SME/2023/70



Date: 08.11.2023

To,  
Corporate Relation Department,  
The BSE Limited, Mumbai,  
1<sup>st</sup> Floor, Routounda Building,  
Dalal Street, Mumbai 400001,

Scrip Code: 543518  
Trading Symbol: Eighty

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 08.11.2023.**

With respect to the above captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, November 08, 2023, have inter alia considered and approved the Un-Audited Financial Results of the Company for the Half Year ended September 30, 2023 along with Limited Review Report thereon.

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and other applicable regulations, please find enclosed Un-Audited Financial Results for the Half- Year ended September 30, 2023 along with Limited Review Report thereon.

The meeting commenced at 03:30 P.M. and concluded at 05:20 P.M.

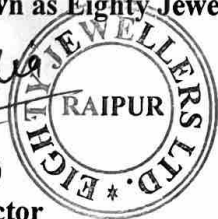
Kindly take the same on record.

Thanking You,

Yours Faithfully,  
For, Eighty Jewellers Limited  
(Formerly known as Eighty Jewellers Private Limited)

  
(Nikesh Bardia)  
Managing Director

DIN: 01008682



# SINGHAL & SEWAK

Chartered Accountants

311-312, 2<sup>nd</sup> Floor Eskay Plaza

Near Anand Talkies, Moudhapara

Raipur-492001

Ashish Sewak (B. Com., FCA)



Mobile No. 9300147245/9301447030

E-mail: singhalsewak@gmail.com

R. K. Pradhan (B. Com., FCA, DISA (ICAI))

## Independent Auditor's Review Report on the Half Yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

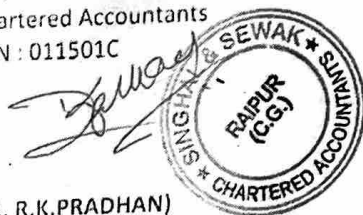
Review Report To,  
The Board of Directors  
M/s EIGHTY JEWELLERS LIMITED  
(Formerly known as Eighty Jewellers Private Limited)

We have reviewed the accompanying statement of unaudited financial results of EIGHTY JEWELLERS LTD (Formerly known as Eighty Jewellers Pvt Ltd) for the half year ended September 30, 2023 (from April 01, 2023 to September 30, 2023) (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, as amended (the "Listing Regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this 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 financial statements are free of material misstatement. A review of interim financial information consists of making enquiries, 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. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, SINGHAL & SEWAK  
Chartered Accountants  
FRN : 011501C



(CA. R.K. PRADHAN)

Partner

M No. 420169

UDIN : 23420169BGXCKW5826

Place: Raipur (CG)

Date: 8<sup>th</sup> November, 2023

**EIGHTY JEWELLERS LIMITED**  
**(Formerly Known as Eighty Jewellers Private Limited)**  
**Regd off: A.T.Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G)**  
**CIN : L27205CT2010PLC022055**

**Email id: info@eightyjewels.in Website: www.eightyjewels.in Phone No.: 0771-2234737**

**Statement of Profit and Loss for the Half Year Ended 30th September, 2023**

(Rupees in Lakhs)

Particulars	Unaudited Half year ended 30.09.2023	Audited half year ended 31.03.2023	Unaudited Half year ended 30.09.2022	Audited year ended 31.03.2023	Audited year ended 31.03.2022
<b>Income</b>					
Revenue from operations	3,477.31	5,040.51	4,350.34	9,390.85	11,630.89
Other income	1.90	25.40	12.87	38.27	97.08
<b>Total Income</b>	<b>3,479.21</b>	<b>5,065.91</b>	<b>4,363.21</b>	<b>9,429.12</b>	<b>11,727.97</b>
<b>Expenses</b>					
(a) Purchases	3,043.04	5,148.32	4,507.26	9,655.58	11,011.36
(b) Changes in inventory	183.34	(385.22)	(493.29)	(878.51)	9.84
(c) Employee benefits expenses	32.55	32.77	16.73	49.50	13.50
(d) Finance Cost	51.33	64.50	37.81	102.31	95.58
(e) Depreciation & Amortisation expenses	4.65	5.52	4.75	10.27	12.50
(f) Other expenses	90.16	99.81	190.49	290.30	280.22
<b>Total Expenses</b>	<b>3,405.05</b>	<b>4,965.71</b>	<b>4,263.75</b>	<b>9,229.46</b>	<b>11,423.00</b>
<b>Profit / (Loss) before tax</b>	<b>74.16</b>	<b>100.20</b>	<b>99.46</b>	<b>199.66</b>	<b>304.98</b>
<b>Tax expense:</b>					
(a) Tax expense for current year	(18.66)	(25.39)	(24.86)	(50.25)	(76.76)
(b) Deferred tax Asset/ Liability	-	(0.64)	-	(0.64)	(0.18)
(c) Tax adjustment for Earlier year	-	(7.09)	-	(7.09)	(20.21)
<b>Profit / (Loss) for the year</b>	<b>55.50</b>	<b>67.09</b>	<b>74.60</b>	<b>141.69</b>	<b>207.83</b>
<b>Earnings per share (of Face Value 10/- each)</b>					
(a) Basic and Diluted (in Rs.)	0.54	0.66	0.73	1.39	2.77

**NOTES :**

- As per MCA Notification dated 16th February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from the compulsory requirement of adoption of IND AS. As the company is covered under the exempted category, it has not adopted IND AS for the preparation of financial results.
- The main business of company is manufacturing and trading of Gems and Jewellery. As such there are no reportable segments, as per the AS 17 "Segment Reporting" notified under the Companies (Accounting Standard) Rules, 2014 and thus no separate reporting is given.
- The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 8th November, 2023.
- Earning per share is not annualised for the half year ended 30th September, 2023
- The previous year figures have been regrouped/ restated/reclassified, wherever necessary, in order to make them comparable.

Date: 08.11.2023  
Place: Raipur

For and on behalf of Board of Directors of  
Eighty Jewellers Limited



Nikesh Bardia  
Managing Director  
Din: 01008682

**EIGHTY JEWELLERS LIMITED**  
**(Formerly Known as Eighty Jewellers Private Limited)**  
**Regd off: A.T.Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G)**  
**CIN : L27205CT2010PLC022055**

**Email id: info@eightyjewels.in Website: www.eightyjewels.in Phone No.: 0771-2234737**

**Statement of Assets and Liabilities as on 30th September, 2023**

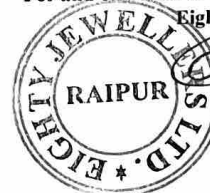
(Rupees in Lakhs)

		Unaudited Half year ended 30.09.2023	Unaudited Half year ended 30.09.2022	Audited year ended 31.03.2023	Audited year ended 31.03.2022
<b>EQUITY AND LIABILITIES</b>					
<b>1</b>	<b>Shareholder's Funds</b>				
	(a) Share capital	1,019.92	1,019.92	1,019.92	749.92
	(b) Reserves and surplus	1,420.90	1,298.30	1,365.40	386.71
<b>2</b>	<b>Share application money pending allotment</b>	-	-	-	-
<b>3</b>	<b>Non-current liabilities</b>				
	(a) Other long-term liabilities	199.02	249.20	257.32	290.12
	(b) Long term Borrowings from Bank	-	59.58	27.08	92.08
<b>4</b>	<b>Current liabilities</b>				
	(a) Trade payables				
	- Due to MSME				930.67
	- Others	194.31	433.13	315.07	60.57
	(b) Short term Borrowings	757.43	515.25	943.91	481.24
	(c) Short term Provisions	74.58	106.29	60.31	83.46
	(d) Other Current Liabilities	76.72	109.02	37.82	72.90
	<b>TOTAL</b>	<b>3,742.88</b>	<b>3,790.70</b>	<b>4,026.84</b>	<b>3,147.70</b>
<b>ASSETS</b>					
<b>1</b>	<b>Non-current assets</b>				
	(a) Property Plant and Equipment and Intangible Assets				
	- Property Plant & Equipment	33.04	40.03	35.41	34.58
	- Intangible Assets	1.62	1.32	1.92	1.47
	- Capital Work In Progress	-	-	-	-
	- Intangible Assets under Development	-	-	-	-
	(b) Deffered Tax Asset (Net)	14.14	14.78	14.14	14.78
	(c) Other Non-Current Assets	35.72	35.72	35.72	35.72
	(d) Non -Current Investment	174.55	228.91	185.02	245.88
<b>2</b>	<b>Current assets</b>				
	(a) Inventory	3,008.91	2,807.03	3,192.24	2,313.74
	(b) Trade Receivable	129.10	22.57	280.54	363.80
	(c) Cash and cash equivalents	34.36	39.75	33.39	14.91
	(d) Other current assets	311.43	600.58	248.45	122.82
	<b>TOTAL</b>	<b>3,742.88</b>	<b>3,790.70</b>	<b>4,026.84</b>	<b>3,147.70</b>

Date: 08.11.2023

Place: Raipur

For and on behalf of Board of Directors of  
Eighty Jewellers Limited



Nikesh Bardia  
Managing Director  
Din: 01008682

**EIGHTY JEWELLERS LIMITED****(Formerly Known as Eighty Jewellers Private Limited)****Regd off: A.T.Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G)****CIN : L27205CT2010PLC022055****Email id: info@eightyjewels.in Website: www.eightyjewels.in Phone No.: 0771-2234737****Statement of Cash Flow Statement for the half year ended 30th September, 2023****(Rupees in Lakhs)**

Particulars	Unaudited half year ended 30.09.2023	Unaudited half year ended 30.09.2022	Audited year ended 31.03.2023	Audited year ended 31.03.2022
<i>Cash flow from operating activities</i>	<b>(In Rs.)</b>	<b>(In Rs.)</b>	<b>(In Rs.)</b>	<b>(In Rs.)</b>
<b>Profit before tax</b>	<b>74.16</b>	<b>99.45</b>	<b>199.66</b>	<b>304.98</b>
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>				
Depreciation/ amortization on operations	4.65	4.75	10.27	12.50
Income from Investment	(1.69)	(3.25)	(27.67)	(9.88)
Interest expense (including bank charges and commission)	51.33	37.81	102.31	95.58
<b>Operating profit before working capital changes</b>	<b>128.44</b>	<b>138.76</b>	<b>284.59</b>	<b>403.18</b>
<b>Movements in working capital:</b>				
Increase/ (decrease) in current borrowings	(186.48)	34.01	462.67	(460.64)
Increase/ (decrease) in trade & other payables	(120.76)	(558.12)	(676.18)	786.02
Increase / (decrease) in short-term provisions	14.27	22.83	(23.16)	(83.15)
Increase / (decrease) in other current liabilities	38.90	36.12	(35.08)	(409.15)
Decrease / (increase) in trade receivables	151.44	341.23	83.26	(326.56)
Decrease / (increase) in inventories	183.34	(493.29)	(878.51)	9.84
Decrease / (increase) in other current assets	(133.32)	(477.76)	(55.89)	223.32
Cash generated from / (used in) operations	<b>75.81</b>	<b>(956.22)</b>	<b>(838.29)</b>	<b>142.85</b>
Direct taxes (net of refunds)	(18.66)	(24.86)	(57.34)	(96.97)
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>57.15</b>	<b>(981.08)</b>	<b>(895.63)</b>	<b>45.88</b>
<i>Cash flows from investing activities</i>				
Purchase of fixed assets, including Capital work in progress and capital advances	(1.98)	(10.06)	(11.56)	-
(Increase)/ Decrease in Non-Current Investments	80.81	16.97	(8.88)	(41.88)
(Increase)/ Decrease in other non-current assets	-	-	-	75.23
Income from Investment	1.69	3.25	27.67	9.88
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>80.53</b>	<b>10.15</b>	<b>7.23</b>	<b>43.23</b>
<i>Cash flows from financing activities</i>				
Increase/ (Repayment) of long term borrowings	(85.38)	(73.42)	(97.80)	(90.54)
Interest paid	(51.33)	(37.81)	(102.31)	(95.58)
Proceeds from Initial Public Offer	-	1,107.00	1,107.00	-
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>(136.71)</b>	<b>995.77</b>	<b>906.88</b>	<b>(186.11)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>0.97</b>	<b>24.84</b>	<b>18.48</b>	<b>(97.00)</b>
Cash and cash equivalents at the beginning of the year	33.39	14.91	14.91	111.91
<b>Cash and cash equivalents at the end of the year</b>	<b>34.36</b>	<b>39.75</b>	<b>33.39</b>	<b>14.91</b>
<b>Components of cash and cash equivalents</b>				
Cash on hand	19.25	18.88	12.26	11.13
With banks- on current account - on deposit account	15.11	20.86	21.13	3.78
<b>Total cash and cash equivalents</b>	<b>34.36</b>	<b>39.75</b>	<b>33.39</b>	<b>14.91</b>

Date: 08.11.2023

Place: Raipur

For and on behalf of Board of Directors of  
Eighty Jewellers Limited

*Nikesh Bardia*  
Nikesh Bardia  
Managing Director  
Din: 01008682