



SEC/18/2024-2025

May 11, 2024

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra –Kurla Complex Bandra (E), Mumbai 400 051 Symbol: KALYANKJIL	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400001 Maharashtra, India Scrip Code: 543278
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Dear Sir/Madam,

Sub: Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024 published in newspapers.

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024, published in The Economic Times (English) & Deepika (Malayalam) on May 11, 2024. The audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024 is available in the company's website, www.kalyanjewellers.net.

Thanking You

For Kalyan Jewellers India Limited



Jishnu RG

Company Secretary & Compliance Officer
Membership No – ACS 32820

Kalyan Jewellers India Limited

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IIP Growth Eases to 4.9% in Mar, but Rises 5.8% in FY24

HEALTHY SIGNS Experts indicate growth momentum likely to continue in FY25 as well

Our Bureau

New Delhi: India's industrial growth eased to 4.9% in March compared with 5.6% in the preceding month, data released on Friday showed, ending the FY24 with a 5.8% growth. The Index of Industrial Production (IIP) had grown 6.2% in FY23. Manufacturing output expanded at a five-month high of 5.2% in March, but a tepid 1.2% expansion in mining dragged down the overall growth in the month. Electricity, the other major component of IIP, reported an 8.8% rise in generation in March.

Sustaining Momentum



Category	Change, y-o-y
Primary goods	7.5
Capital goods	13.1
Intermediate goods	3.8
Infrastructure	8.4
Consumer durables	0.6
Consumer non-durables	0.7
Mining	5.8
Manufacturing	4.7
Electricity	8.2
General	4.9

Electricity generation rose to 11.8% in March, up from 11.2% in February. The IIP growth was led by a robust expansion in electricity, with demand boosted by rising temperatures, and dampened by a feeble rise in mining output. Encouragingly, manufacturing growth rose to a five-month high, albeit on a very low base, said Aditi Nayak, chief economist, ICRA. In FY24, manufacturing expanded 5.2%, mining 7.4% and electricity generation was up 7.1%.

Experts indicate that growth momentum is likely to continue in FY25 as well. "Upbeat performance in the infrastructure/construction goods segment remained supportive of the growth in industrial activity and we expect this momentum to continue going forward," said Rajani Sinha, chief economist, CareEdge. Sunil Sinha and Paras Jaisri of India Ratings and Research pegged IIP growth at 4.8% for FY25. The government has pegged the FY24 growth estimate at 7.6%, but, on Thursday, chief economic advisor V Anantha Nageswaran said the economy was poised to touch 8% growth in FY24. The government will release growth numbers for the fourth quarter and provisional GDP data for FY24 on May 31. The use-based classification

showed capital goods continued to do well with 6.1% growth, rising from 1% in the previous month. The consumer non-durable sector saw output grow 4.9% in March compared with a contraction of 1.9% contraction a year earlier. Consumer durables posted a stronger 9.5% rise in March, benefiting from the base effect of 8% contraction a year earlier. "Both durable and non-durables have done well. This should be sustained as the rabi crop is expected to be good and, along with wedding season, should fuel spending in April and May," said Madan Salunav, chief economist, Bank of Baroda.

While most high frequency indicators have shown a positive trend in April compared with the preceding month, economists noted that a high base would likely subdue growth to 3-4%. "Notwithstanding the trends in the available high-frequency data for April 2024, ICRA anticipates the YoY IIP growth to decelerate to -3.4% in that month from 4.9% in March 2024, owing to an adverse base," Nayak said. India's economists further expected that the overall pattern of IIP growth continues to demonstrate unevenness and weakness in industrial recovery.

AHEAD OF PROPOSED FTA TALKS WITH EAEU

Industry Asked to Name Items from areas where India can be Self-reliant



Engineering goods, electronics and agriculture to benefit from Eurasian pact

Kiratika.Suneja@timesgroup.com

New Delhi: India has asked local industry to draw up a list of products from sectors in which the country is attempting to become self-reliant and has concerns about offering tariff concessions under its proposed free trade agreement (FTA) talks with the five-member Eurasian Economic Union (EAEU).

Engineering goods, electronics and agriculture are expected to benefit from the agreement and the government asked the industry to identify restrictions, if any, that they face in the five members of the EAEU including Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia.

"The two sides have met and discussed initiating formal talks for the pact," an official said, adding that in the light of this development, inputs have been sought from industry on barriers and products in which the country wants to achieve self-reliance.

New Delhi's concerns stem from the fact that India's exports to the union in April-January FY24 were \$2.7 billion while imports were \$5.7 billion due to crude oil imports from Russia. Moreover, the bloc has signed free trade pacts with China, Vietnam, Serbia and Iran, which could impact Indian industry's competitive position in any of the EAEU markets.

As per the joint feasibility study report on India-EAEU, New Delhi's export potential to the bloc is estimated at \$14.2 billion.

"There are certain products with low negotiation prospects where we have concerns on giving market access. Dairy and agricultural products are one such category in many FTAs," said an industry representative.

Gold Imports Jump 30% to \$45 b in FY24

New Delhi: India's gold imports, which have a bearing on the country's current account deficit (CAD), surged by 30% to \$45 billion during 2023-24 due to strong domestic demand, according to government data. The imports stood at \$35 billion in 2022-23. In March this year, however, the imports of the precious metal contracted by 23.2% to \$5.5 billion, as per the data released by the commerce ministry. Switzerland is the largest source of gold imports, with about 40% share, followed by UAE (over 16%) and South Africa (about 9%). The precious metal accounts for over 5 per cent of the country's total imports. At present, there is a 15% import duty on gold. Despite the increase in gold imports, the country's trade deficit (difference between imports and exports) improved to \$246.18 billion in the last fiscal as against \$265 billion in 2022-23. India is the world's second-largest gold consumer after China. The imports mainly take care of the demand by the jewellery industry.

The gems and jewellery exports in 2023-24 dipped by about 14% to \$32.7 billion. India's current account deficit narrowed to \$20.8 billion or 1.2 per cent of GDP in the October-December quarter against \$11.4 billion or 1.3% in the preceding three months ending September, according to RBI data released on March 26.

During April-December 2023-24, CAD has moderated to 1.2 per cent of GDP from 2.6% of GDP in the corresponding period a year ago on the back of a lower merchandise trade deficit.

A current account deficit occurs when the value of goods and services imported and other payments exceeds the value of the export of goods and services and other receipts by a country in a particular period.—PTI

GOOGLE PLAY STORE CASE

NCLAT Seeks Google's Reply on Pleas against CCI Order

Gives tech giant a week to file response; next hearing likely on May 24

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New Delhi: The National Company Law Appellate Tribunal on Friday gave a week to Google to file its reply to appeals filed by KukuPM, Shaadi.com and the Indian Broadcasting and Digital Foundation (IBDF) against a Competition Commission of India order. The antitrust regulator in a March 20 order had denied them interim relief in a case over the fee levied by the tech giant for listing apps on its Play Store.

The appellate tribunal will likely take up the matter on May 24. The internet startups and industry body IBDF accuse Google of using its dominant position to discriminate against cer-



tain apps by charging a commission of 1-30% from them for listing on its app store, while exempting some others from the levy. The Competition Commission, however, said the petitioners had not made out

any case that warranted the grant of interim relief restricting Google from charging the commission or fee.

"This fee is not demanded from every app that allows mandatory transaction, like Amazon," the counsel representing one of the apps said, arguing before the tribunal that some of the biggest apps, like Uber and Spotify, were exempted from payment.

Google has made no basis for differentiation between physical and digital goods, which it claims to be the reason for different practices, the counsel claimed. The startups had approached the CCI to prohibit Google from levying any fee or commission for paid downloads or in-app purchases using its billing system or a third-party billing system.

यूनियन बैंक ऑफ इंडिया
Union Bank of India
A Government of India Undertaking

Head Office: 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

Net Profit 61.84% (YoY)	Global Business 10.31% (YoY)	RAM Advances 13.82% (YoY)	Net Interest Income 11.61% (YoY)	Gross NPA 277 bps (YoY)
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AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2024 ₹ in lakh

PARTICULARS	STANDALONE				CONSOLIDATED			
	31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
Total Income from Operations	31,05,752	27,27,377	1,15,85,815	95,37,649	31,81,158	27,76,351	1,18,18,826	97,07,853
Net Profit / (Loss) for the period (Before Tax, Exceptional and Extraordinary Items)	5,27,338	3,88,778	21,43,039	12,13,772	5,28,120	3,91,228	21,50,822	12,14,847
Net Profit / (Loss) for the period before tax (After Exceptional and Extraordinary Items)	5,27,338	3,88,778	21,43,039	12,13,772	5,28,120	3,91,228	21,50,822	12,14,847
Net Profit / (Loss) for the period after tax (After Exceptional and Extraordinary Items)	3,31,055	2,78,221	13,64,831	8,43,207	3,32,827	2,81,178	13,79,711	8,51,167
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (After tax) and Other Comprehensive Income (After tax))	NA	NA	NA	NA	NA	NA	NA	NA
Paid up Equity Share Capital	7,63,361	6,83,475	7,63,361	6,83,475	7,63,361	6,83,475	7,63,361	6,83,475
Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			83,69,094	85,36,704			84,21,583	85,73,234
Net Worth	87,60,131	83,58,934	87,60,131	83,58,934	87,60,383	83,75,331	87,90,383	83,75,331
Securities Premium	25,51,318	18,34,118	25,51,318	18,34,118	25,59,480	18,42,281	25,59,480	18,42,281
Debiture Redemption Reserve	-	-	-	-	314	314	314	314
Paid up Debt Capital / Outstanding Debt	17,63,800	19,63,800	17,63,800	19,63,800	17,63,800	19,63,800	17,63,800	19,63,800
Debt Equity Ratio	0.31	0.68	0.31	0.68	0.31	0.67	0.31	0.67
Earnings Per Share								
Basic	"4.42	"4.07	19.85	12.34	"4.44	"4.11	"19.15	12.45
Diluted	"4.42	"4.07	18.95	12.34	"4.44	"4.11	"19.15	12.45

NOTE:
 a) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the website of the Stock Exchange (www.nseindia.com and www.bseindia.com) and on the Bank's website (www.unionbankofindia.co.in).
 b) For the other line items referred in Regulation 52(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on www.nseindia.com and www.bseindia.com.
 * Not Audited.
 For and on behalf of Board of Directors

Place : Mumbai	Pankaj Devisetti Executive Director	Sanjay Ratra Executive Director	Rameshramanias S. Executive Director	Vishal Rajan Executive Director	A. Manikhezhai Managing Director & CEO
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EXTRACT OF FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2024

Particulars	Standalone				Consolidated					
	For the quarter ended		For the year ended		For the quarter ended		For the year ended			
	31 March 2024 (Refer Note 2)	31 December 2023 (Unaudited)	31 March 2023 (Refer Note 2)	31 March 2024 (Audited)	31 March 2023 (Audited)	31 March 2024 (Refer Note 2)	31 March 2023 (Unaudited)	31 March 2023 (Audited)		
1 Total income from operations (including other income)	39,014.10	45,342.79	28,186.66	1,58,590.40	1,16,266.59	45,637.29	52,432.08	33,964.26	1,86,219.93	1,41,093.38
2 Net profit/ (loss) for the period before tax before exceptional items	1,763.00	2,259.33	1,220.82	7,441.21	5,583.33	1,836.68	2,385.52	1,279.50	7,888.25	6,047.73
3 Net profit/ (loss) for the period before tax after exceptional items	1,763.00	2,259.33	888.31	7,441.21	5,250.82	1,836.68	2,385.52	946.99	7,888.25	5,715.22
4 Net profit/ (loss) for the period after tax after exceptional items	1,313.35	1,682.88	661.04	5,540.58	3,898.11	1,374.93	1,803.70	697.99	5,962.85	4,319.32
5 Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	1,245.00	1,837.79	747.07	5,408.17	4,030.65	1,334.43	1,952.85	729.26	5,937.70	4,964.54
6 Equity share capital (Face value of ₹10 each)	-	-	-	10,300.53	10,300.53	-	-	-	10,300.53	10,300.53
7 Reserves (excluding revaluation reserve) as shown in the audited balance sheet of the year	-	-	-	31,368.97	26,365.49	-	-	-	31,590.04	26,046.58
8 Earnings per share (Face value of ₹10 each) (in ₹) - Basic (not annualised for the quarter)	1.28	1.63	0.64	5.38	3.78	1.34	1.75	0.68	5.80	4.20
9 Earnings per share (Face value of ₹10 each) (in ₹) - Diluted (not annualised for the quarter)	1.28	1.63	0.64	5.38	3.78	1.34	1.75	0.68	5.80	4.20

Note:
 1) The above is an extract of the detailed format of the financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the BSE Limited website (URL: www.bseindia.com/corporates) and the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website.
 2) The figures for the quarter ended 31 March 2024 and 31 March 2023 are the following figures between audited figures in respect of the full financial year and year to date figures upto third quarter of the financial year ended 31 March 2024 and 31 March 2023 respectively.
 The figures for the quarter ended 31 December 2023 are subjected to limited review.
 For and on behalf of the BOARD OF DIRECTORS
 E.S. Kalaganaraman
 Managing Director
 DIN: 01021928

