



**THANGAMAYIL**  
JEWELLERY LIMITED

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001 <b>SCRIP CODE: 533158</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra East Mumbai - 400051 <b>SYMBOLS: THANGAMAYL</b>
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Dear Sir,

**Sub: Audited Financial Results for the Year Ended 31.03.2021 under 33(3) (d) of SEBI (LODR) Regulations 2015 and Listing Agreement with Stock Exchanges.**

With reference to the above we wish to inform you that the Board of Directors in their meeting held today i.e., Thursday, 24<sup>th</sup> June, 2021 through Video Conferencing has approved and took on record the Audited Financial results for Year Ended 31.03.2021 as per Indian Accounting Standards (IND-AS) along with the auditor's report issued by M/s. Srinivas & Padmanabhan, Statutory Auditors of our Company. The statutory auditors have issued an unmodified audit report on the financial results. We enclose herewith following documents:

1. Audited Financial Results for the year ended 31.03.2021.
2. Statement of Assets and Liabilities as on 31.03.2021.
3. Cash-flow statement for the year ended 31.03.2021.
4. Audit report of our Statutory Auditors issued by M/s.Srinivas & Padmanabhan, Chartered Accountants.
5. Declaration pursuant to R.33 (3) (d) of SEBI (LODR), 2015 as amended.
6. Performance highlights for the quarter & year ended – 31.03.2021.

We would like to further inform you that the Board has recommended a final dividend of Rs.4/- per equity share of Rs.10/-each (40%) subject to approval of members at the ensuing Annual General Meeting. An Interim dividend of Rs.6/- per equity share of Rs.10/- each (60%) has already been paid during March, 2021 (Totaling to Rs.10/- per equity shares (100%)), the dividend will be paid / dispatched within 30 days of the Annual General Meeting.

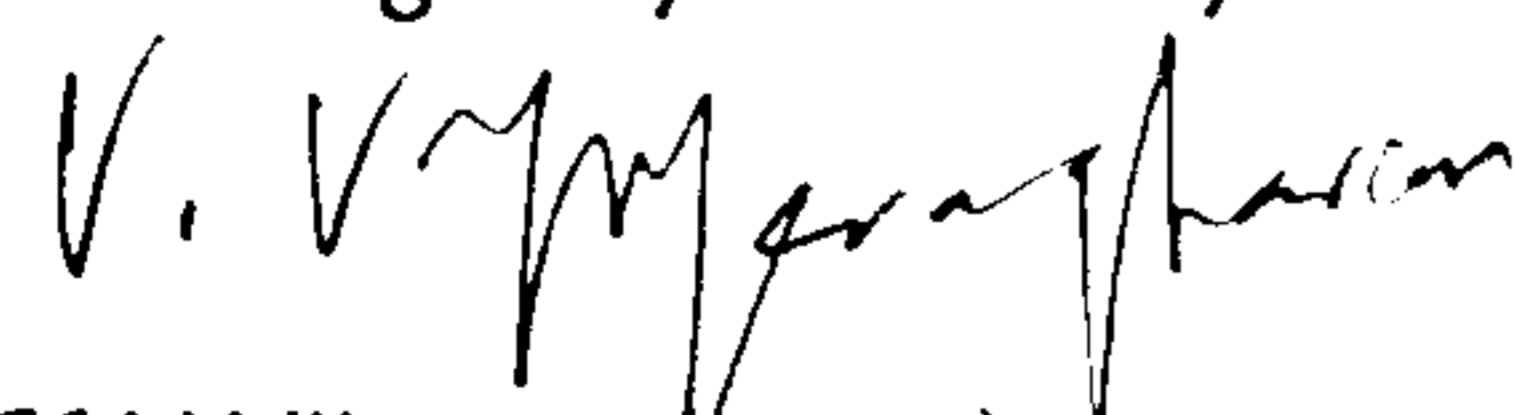
Kindly take the above documents on your records.

The Board meeting got concluded at **1.00 pm**.

Thanking You,

Yours Faithfully,

For Thangamayil Jewellery Limited

  
(CS.V.Vijayaraghavan)

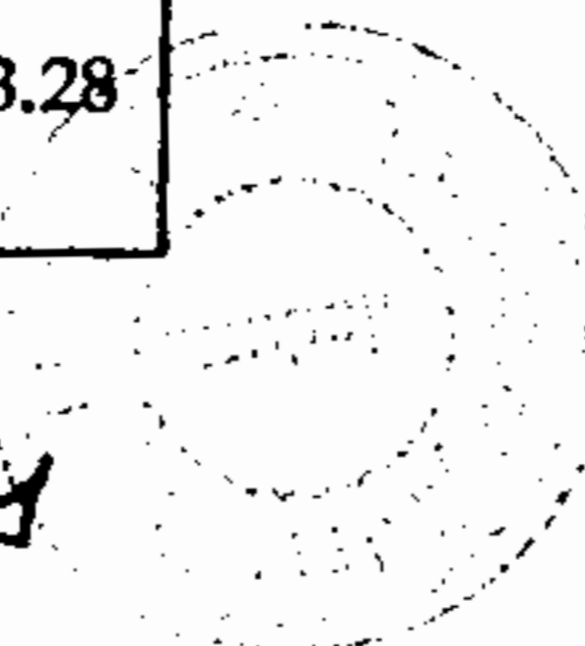
**Company Secretary**

**THANGAMAYIL JEWELLERY LIMITED**  
(CIN:L36911TN2000PLC044514)  
No. 124, Netaji Road, Madurai 625 001

**Statement of Audited Financial Results for the Quarter and year ended March 31,2021 (Rs. In Lakhs)**

S.No.	Particulars	Quarter ended			Year Ended	
		31-03-2021 Refer Note 6	31-12-2020 (Unaudited)	31-03-2020 Refer Note 6	31-03-2021 (Audited)	31-03-2020 (Audited)
	<b>Income from Operations</b>					
I	Net Sales	73,955.62	61,150.83	35,836.07	1,81,861.88	1,69,196.10
II	Other operating income	114.19	51.60	62.57	232.14	302.62
III	<b>Total Income from Operations (I+II)</b>	<b>74,069.81</b>	<b>61,202.43</b>	<b>35,898.64</b>	<b>1,82,094.02</b>	<b>1,69,498.72</b>
IV	<b>Expenses</b>					
	(a) Cost of raw materials consumed	72,960.94	60,897.39	31,732.01	1,70,322.35	1,54,679.34
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,489.83)	(5,753.12)	(558.00)	(9,176.91)	(4,989.46)
	(c) Employee benefit expenses	1,077.47	970.87	1,149.96	3,328.13	4,224.16
	(d) Interest and finance costs	635.83	619.46	533.18	2,290.57	2,115.19
	(e) Depreciation and amortisation expenses	248.83	237.32	266.49	946.99	1,018.51
	(f) Advertisement and Publicity Expenses	860.41	320.83	36.10	1,368.15	866.42
	(g) Hedging expenses/(income)	(1,834.91)	(228.60)	670.25	(602.08)	1,887.13
	(h) Other expenses	669.84	536.08	795.43	1,919.66	2,755.87
	<b>Total expenses (IV)</b>	<b>72,128.58</b>	<b>57,600.24</b>	<b>34,625.43</b>	<b>1,70,396.87</b>	<b>1,62,557.17</b>
V	<b>Profit before exceptional items and taxes (III-IV)</b>	<b>1,941.23</b>	<b>3,602.19</b>	<b>1,273.21</b>	<b>11,697.15</b>	<b>6,941.55</b>
VI	Exceptional items gain/(loss) - net	-	-	-	-	-
VII	<b>Profit before tax ( V-VI)</b>	<b>1,941.23</b>	<b>3,602.19</b>	<b>1,273.21</b>	<b>11,697.15</b>	<b>6,941.55</b>
VIII	<b>Tax expenses</b>					
	- Current Tax	561.35	921.28	431.34	3,065.03	1,950.54
	- Deferred Tax	5.27	(9.16)	(17.03)	(26.30)	425.43
	<b>Total Tax Expenses ( VIII)</b>	<b>566.63</b>	<b>912.12</b>	<b>414.31</b>	<b>3,038.73</b>	<b>2,375.97</b>
IX	<b>Profit for the year ( VII-VIII)</b>	<b>1,374.60</b>	<b>2,690.08</b>	<b>858.90</b>	<b>8,658.43</b>	<b>4,565.59</b>
X	<b>Other comprehensive income</b>					
	Other comprehensive income not to be reclassified to profit and loss in subsequent periods:					
	Re-measurements loss of the defined benefit plans	(34.73)	(11.02)	(45.89)	(78.25)	(49.34)
	Deferred tax charges	8.74	2.77	11.55	19.70	12.42
	<b>Total other comprehensive income for the year(X)</b>	<b>(25.99)</b>	<b>(8.24)</b>	<b>(34.34)</b>	<b>(58.55)</b>	<b>(36.92)</b>
XI	<b>Total comprehensive income for the year ( IX+X)</b>	<b>1,348.61</b>	<b>2,681.83</b>	<b>824.56</b>	<b>8,599.87</b>	<b>4,528.67</b>
XII	Paid up equity share capital	1,371.96	1,371.96	1,371.96	1,371.96	1,371.96
XIII	Other Equity				28,419.60	20,642.92
XIV	Earnings per equity share of Re.10 each					
	Basic	10.02	19.61	6.26	63.11	33.28
	Diluted	10.02	19.61	6.26	63.11	33.28

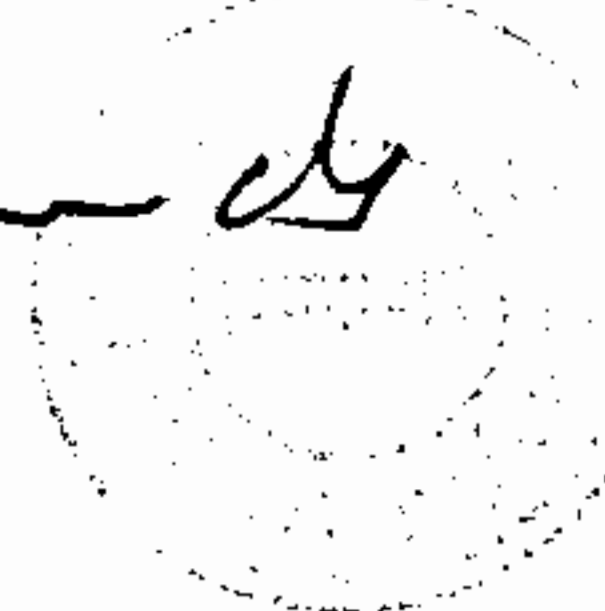
*Bale Rane*



**Notes:**

- 1 The above audited financial results ("the statement") for the quarter and year ended March 31, 2021 were reviewed by Audit Committee and thereafter approved by the Board of directors at its meeting held on June 24, 2021.
- 2 This statement has been prepared in accordance with the Companies ( Indian Accounting Standards) Rules, 2015 ( Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company's Business activity falls with in a single business segment in terms of Ind AS 108 on Segment Reporting.
- 4 During the year ended 31 March 2021, the Company has renegotiated with certain landlords on the rent reduction/ waiver due to COVID 19 pandemic. The Management believes that such reduction/ waiver in rent is short term in nature and also meets the other conditions specified in the notification issued by the Central Government in consultation with National Financial Reporting Authority dated 24 July 2020 as Companies (Indian Accounting Standards) Amendment Rules, 2020 with effect from 1 April 2020. Thus, in accordance with the said notification, the Company has elected to apply exemption as the reduction/ waiver does not necessitate a lease modification as envisaged in the Standard by recording in the "Other income" . Accordingly, the Company has recognised ₹30.47 lakhs during the quarter ended 31 March 2021 in the statement of profit and loss.
- 5 The Company has proposed a final dividend ₹ 4.00 (ie 40%) per equity share of the face value of ₹ 10 each for the Financial Year 2020-21 subject to approval of the Shareholders in the ensuing Annual General Meeting of the Company. Earlier the Company declared an interim dividend of INR 6 (i.e. 60%) per equity share of Rs 10 each. The total dividend amount for the financial year 2020-21, including the proposed final dividend, amounts to ₹ 10.00 (ie 100%) per equity share of the face value of ₹ 10 each [total dividend payout for the FY 2020-21 amounting to ₹ 1,371.96 lakhs ) as against the total dividend of ₹ 5 (ie 50%) per equity share in the previous year ( total dividend payout for the year FY 2019-20 amounting to ₹ 826.99 lakhs including dividend distribution tax payout )
- 6 The figures for the quarter ended March 31,2021 and March 31,2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31,2020 and December 31,2019 respectively.

*Bade Ramesh*



- 7 The Company has considered the possible effects that may result from the pandemic relating to COVID 19 on the financial results of the company. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company as at the date of approval of these financial results has used internal and external sources of information. The company has performed an analysis on the assumptions used and based on current estimates expects the carrying amount of its assets will be recovered. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, receivables and other current assets as at the balance sheet date and on the basis of evaluation based on the current estimates has concluded that no material adjustments as required in the financial results. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial statements. As on date, all the manufacturing units, stores/ show room and offices are closed.
- 8 Hedging expenses a sum of ₹ 1834.91 lakhs as a Income for the quarter ended 31st March 2021 as against incurred a loss of ₹ 670.25 lakhs in the previous year being MTM difference for gold price hedging mechanism, in accordance with generally applied treatment for Hedging Accounting.
- 9 The figures for the corresponding previous period have been regrouped/reclassified/restated wherever necessary to make them comparable with the current year's classification.
- 10 The results for the quarter and year ended March 31, 2021 are available on the BSE Limited website (URL:www.bseIndia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website (URL: https://www.thangamayil.com)

**For and on behalf of the board**



**Balarama Govinda Das**

**Chairman and Managing Director**



Date - June 24, 2021

Place - Madurai

**THANGAMAYIL JEWELLERY LIMITED**

( CIN:L36911TN2000PLC044514)

No. 124, Netaji Road, Madurai 625 001

**Statement of Assets and Liabilities for the year ended March 31,2021**

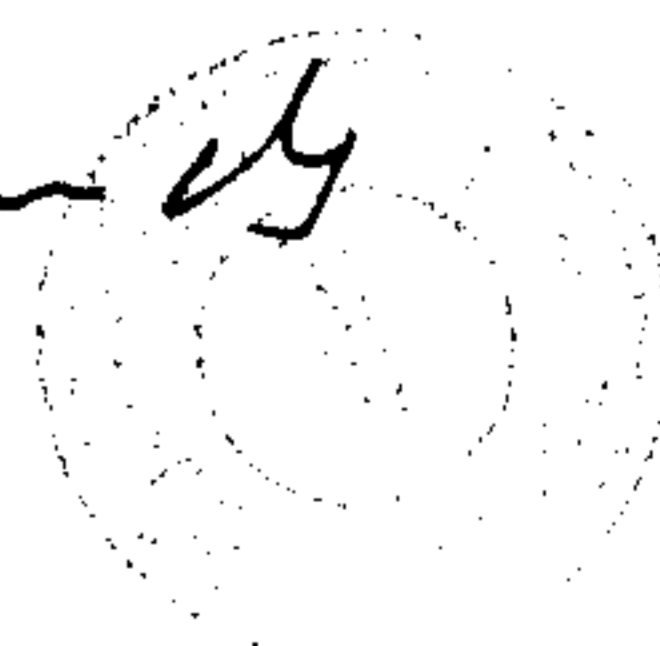
		Rs in lakhs	
Particulars		March 31, 2021	March 31, 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment		6,860.97	7,012.44
(b) Capital work-in-progress		227.96	202.14
(c) Intangible assets		74.45	95.84
(d) Right-of - Use Assets		943.63	963.12
<b>(e) Financial assets</b>			
(i) Other financial assets		38.60	39.92
(f) Deferred Tax Assets (net)		85.05	39.05
(g) Other non-current assets		1,034.66	970.67
<b>Total non-current assets</b>	<b>(A)</b>	<b>9,265.32</b>	<b>9,323.18</b>
<b>Current assets</b>			
(a) Inventories		64,923.02	56,393.14
<b>(b) Financial assets</b>			
(i) Trade receivables		258.43	13.62
(ii) Cash and cash equivalents		1,029.92	198.81
(iii) Bank balances other than (ii) above		662.63	2,940.01
(iv) Other financial assets		53.28	48.83
(c) Other current assets		1,299.99	2,611.90
<b>Total Current Assets</b>	<b>(B)</b>	<b>68,227.27</b>	<b>62,206.31</b>
<b>TOTAL ASSETS</b>	<b>(A+B)</b>	<b>77,492.59</b>	<b>71,529.49</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital		1,371.96	1,371.96
(b) Other equity		28,419.60	20,642.92
<b>Total equity</b>	<b>(C)</b>	<b>29,791.56</b>	<b>22,014.88</b>
<b>Non-current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Lease Liabilities		847.52	874.30
(ii) Borrowings		6,167.33	5,493.39
<b>Total non-current liabilities</b>	<b>(D)</b>	<b>7,014.85</b>	<b>6,367.69</b>
<b>Current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings		20,690.75	18,077.45
(ii) Trade payables			
-Total outstanding dues of micro and small enterprises		743.75	-
-Total outstanding dues of creditors other than micro & small enterprises		537.26	3,702.78
(iii) Lease Liabilities		325.22	333.12
(iv) Other financial liabilities		4,665.90	1,458.58
(b) Other current liabilities		13,324.07	19,493.27
(c) Current Tax Liability ( net)		399.24	81.72
<b>Total Current Liabilities</b>	<b>(E)</b>	<b>40,686.19</b>	<b>43,146.92</b>
<b>Total Liabilities</b>	<b>F=(D+E)</b>	<b>47,701.04</b>	<b>49,514.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>G=(F+C)</b>	<b>77,492.59</b>	<b>71,529.49</b>

*Bale Ramesh*



**THANGAMAYIL JEWELLERY LIMITED**

<b>Statement of Cash Flows for the year ended on</b>		
<b>Particulars</b>	<b>( Rs. in lakhs)</b>	
	<b>For the year ended</b>	
	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Cash flow from operating activities</b>		
<b>Net profit before tax</b>	<b>11,697.15</b>	<b>6,941.55</b>
<b>Adjustments for :</b>		
Depreciation and amortization expenses	946.99	1,018.51
Profit on sale of Property ,plant & equipment	(1.52)	(0.90)
Gain on lease modification	(30.47)	-
Interest income	(68.97)	(281.57)
Interest expense	2,290.57	2,115.19
Impairment of assets	33.35	11.04
<b>Operating profit before working capital changes</b>	<b>14,867.10</b>	<b>9,803.82</b>
<b>Movements in working capital:</b>		
(Increase) / Decrease in Inventories	(8,529.88)	(5,989.07)
(Increase) / Decrease in trade receivables	(244.81)	203.03
(Increase) / Decrease in Other financials and non financial assets	1,166.54	(2,140.68)
Increase / (Decrease) in gold on loan	6,548.99	1,705.97
Increase / (Decrease) in trade payable and other financial and non financial liabilities	(5,544.98)	(5,769.03)
<b>Cash Generated from Operations</b>	<b>8,262.96</b>	<b>(2,185.96)</b>
Income taxes paid	(2,747.52)	(1,737.40)
<b>Net cash generated from operating activities (A)</b>	<b>5,515.44</b>	<b>(3,923.36)</b>
<b>Cash flow from investing activities</b>		
Payment for Property, Plant & Equipment ,Intangible assets including capital Advances	(586.52)	(866.91)
Proceeds from sale of Property, plant & equipment	3.22	8.09
Bank deposits not considered as cash and cash equivalents (net)	2,277.39	1,370.44
Interest received	68.97	281.57
<b>Net cash used in investing activities (B)</b>	<b>1,763.06</b>	<b>793.19</b>
<b>Cash flow from financing activities</b>		
Proceeds / (Repayment) of borrowings	(776.95)	4,778.24
Proceeds / (Repayment) of Other borrowings	(2,323.49)	1,687.20
Repayment of Lease liabilities	(359.34)	(388.54)
Interest paid	(2,164.43)	(1,988.24)
Dividend paid	(823.17)	(1,654.00)
<b>Net cash used in financing activities (C)</b>	<b>(6,447.39)</b>	<b>2,434.66</b>
<b>Net increase in cash and cash equivalents(A+B+C)</b>	<b>831.11</b>	<b>(695.51)</b>
Cash and cash equivalents - opening balances	198.81	894.32
Cash and cash equivalents at the end of the year	<b>1,029.92</b>	<b>198.81</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	558.32	117.86
Balance with Banks	-	-
On Current Account	471.60	80.95
<b>Total cash and cash equivalents</b>	<b>1,029.92</b>	<b>198.81</b>

Bala Ramesh  




# SRINIVAS AND PADMANABHAN

*Chartered Accountants*

F2, Kanakadhara Lakshmi Castle, 37/14, Chari Street,  
T.Nagar, Chennai- 600 017.

Tel: 044-4556 6616 Email : sapcas@gmail.com

Independent Auditor's Report on the quarterly financial results and year- to date audited results of Thangamayil Jewellery Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended

TO

THE BOARD OF DIRECTORS OF THANGAMAYIL JEWELLERY LIMITED

## Opinion

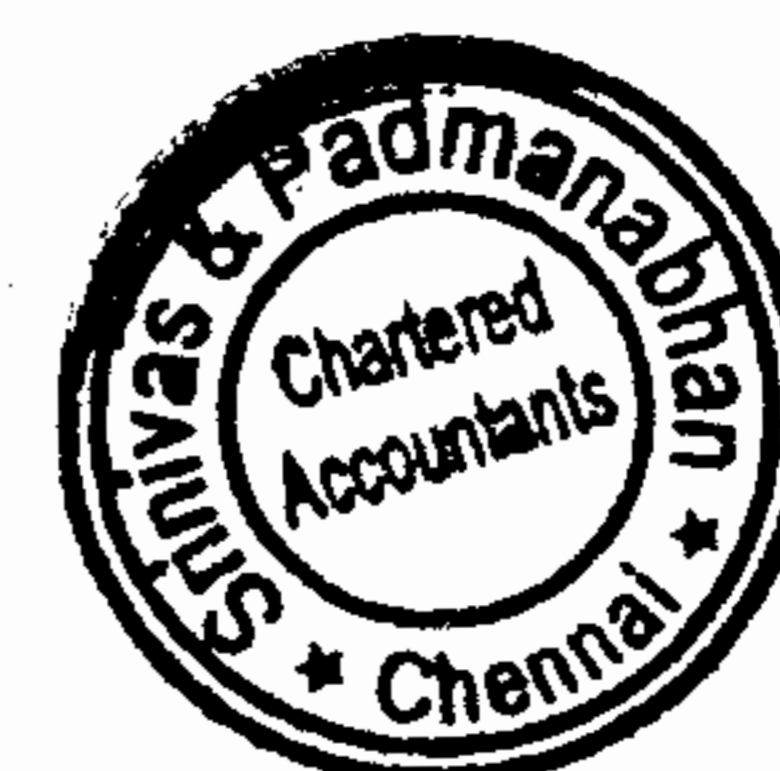
We have audited the accompanying Statement of Financial Results of **THANGAMAYIL JEWELLERY LIMITED** ("the Company"), for the three months and year ended March 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2021.

## Basis for Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the independence requirements that are relevant to our audit of the 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Ind AS 34 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 Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, 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 intend 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 financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the 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 these 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 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,





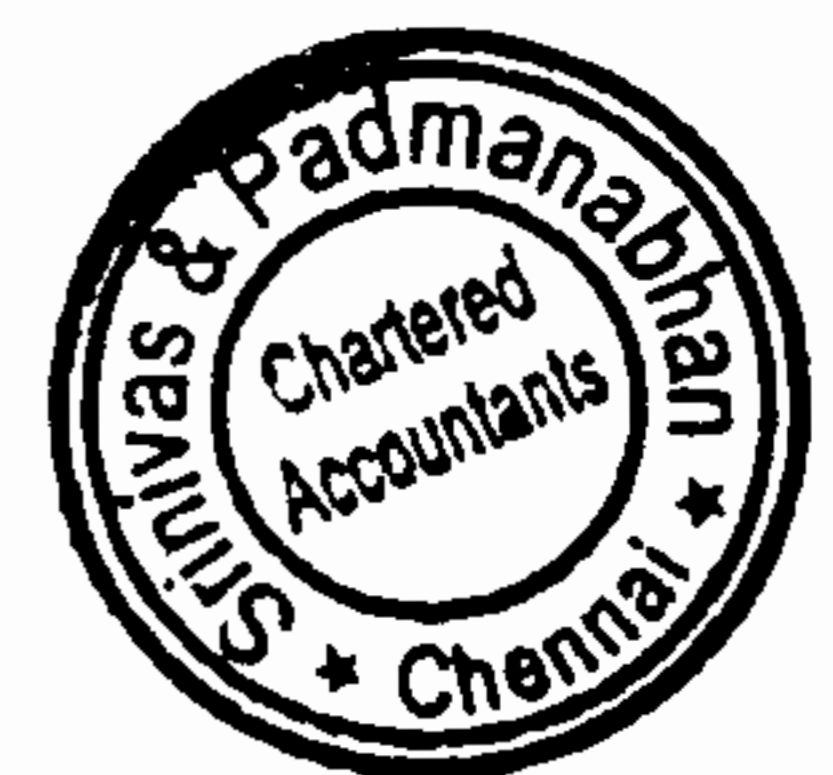
as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's 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 Statement 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 Financial Results, including the disclosures, and whether the 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 Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 controls 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

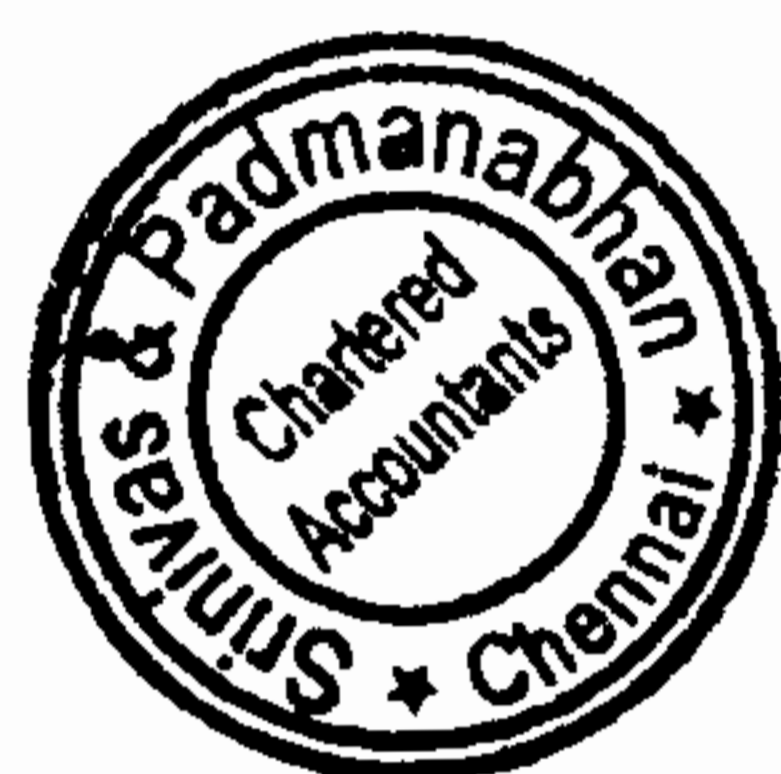
As stated in **Note 6** of the Statement, the figures for the corresponding quarter ended March 31, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2019. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2020.

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of the above matters.

**For Srinivas & Padmanabhan**  
*Chartered Accountants,*  
F.Reg No: 004021S

*f. a. a. a.*



**K.M.Padmanabhan**  
*Partner*  
M.No: 026594

**UDIN: 21026594AAAACF4926**  
**Place - Madurai**  
**Date -24<sup>th</sup> June 2021**



**THANGAMAYIL**  
JEWELLERY LIMITED

TMJL | CS | 24.06.2021

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001  <b>SCRIP CODE: 533158</b>	National Stock Exchange of India Ltd Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra East Mumbai - 400051  <b>SYMBOLS: THANGAMAYL</b>
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Sub: Declaration pursuant to regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Dear Sir / Madam,

I hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s. Srinivas & Padmanabhan, Chartered Accountants have issued the audit report on Financial Results of the Company for the year ended 31<sup>st</sup> March, 2021 with unmodified opinion.

Thanking you,

Yours faithfully,  
For Thangamayil Jewellery Limited,

(B.Rajeshkanna)  
Chief Financial Officer

**PERFORMANCE HIGHLIGHTS FOR THE QUARTER ENDED & YEAR ENDED 31<sup>st</sup>MARCH 2021**

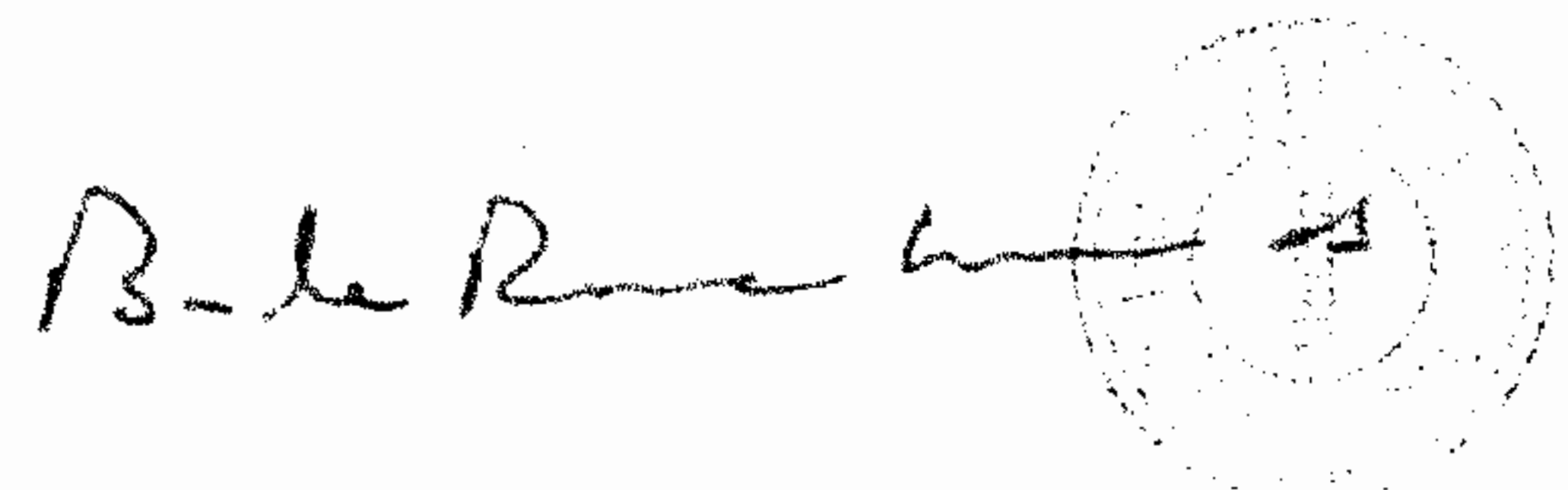
**ACHIEVED (YOY)**

- The sale for the quarter was Rs. 739.56 Crs as against Rs.358.36 Crs for the quarter ended March 2020 registering an increase of 106%
- After considering MTM gain/ loss on inventory the Gross profit was at Rs.53.20 Crs on inventory as against Rs.39.92 Crs in March 2020 for the quarter.
- EBITDA profit was at Rs.28.26 Crs as against profit of Rs.20.73 Crs in March 2020, registering an increase by 36%
- Hedging expenses includes a sum of Rs.18.35 Crs as income as against loss of Rs. 6.70 Crs accounted for the quarter ended as on 31<sup>st</sup> March 2020 in as MTM difference under gold price hedging mechanism, in accordance with generally applied accounting treatment for Hedging.
- Volume in Gold Ornaments products for the quarter was at 1,438Kgs as against 740 Kgs for the quarter ended March 2020, registering an increase of 94%
- Volume in Silver Products for the quarter was at 4,966 Kgs as against 4,622 Kgs for the quarter ended March 2020 registering an increase of 7%
- Volume in Diamond Products for the quarter was at 2,250 Cts against 1,539 Cts for the quarter ended March 2020 registering an increase of 46%
- Profit After Tax ( PAT ) was at Rs.13.75 Crs as against profit of Rs.8.59 Crs in March 2020, registering an increase of 60%

**ACHIEVED (QoQ)**

- The sale for the quarter was Rs. 739.56 Crs as against Rs.611.51 Crs, registering an increase of by 21% due to better volume off take in gold products on a sequential basis.
- After considering MTM gain/ loss on inventory the Gross profit was at Rs.53.20 Crs as against Rs.62.35 Crs in December 2020 quarter. The reduction in gross profit was due to under recovery of inventory on realisation basis and as per closing rate adopted for the current quarter ended 31<sup>st</sup> March 2021 after giving effect to reduction in customs duty by Rs.6.67 Crs announced in the 1<sup>st</sup> February 2021 general budget.
- The EBITDA profit for the quarter was at Rs.28.26 Crs as against profit of Rs.44.59 Crs of the previous quarter ended 31<sup>st</sup> December 2020 for the reason stated above.

*B. S. Ramesh*



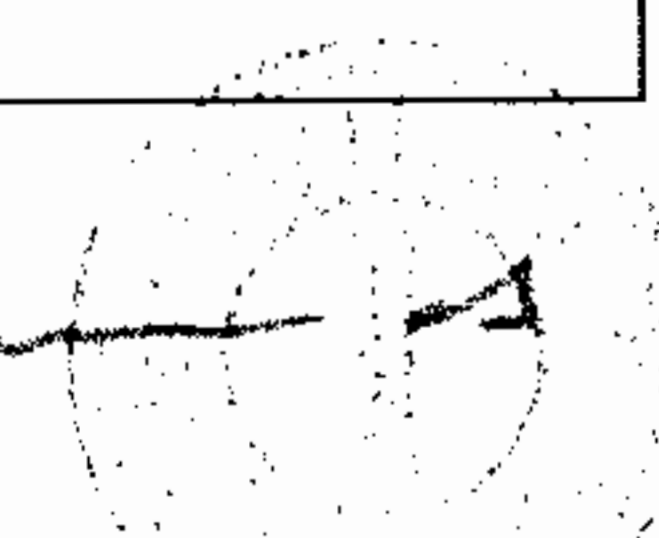
- Hedging expenses includes a sum of Rs. 18.35 Crs as an income for the quarter as against income of Rs.2.29 Crs for the previous quarter accounted being MTM difference for gold price hedging mechanism outstanding as on December 31,2020 in accordance with generally applied the treatment for Hedging Accounting.
- The net profit before taxes was at Rs.19.41 Crs as against profit of Rs.36.02 Crs in December 2020 quarter.
- Volume in gold ornaments for the quarter ended 31<sup>st</sup>March 2021, was at 1,438Kgs as against 1,123 Kgs in December 2020 quarter registering an increase of 28%
- Volume in Silver products for the quarter was at 4,966 kgs as against 5,847 Kgs for quarter ended December 2020 registering a decline of 15%.
- Volume in studded Diamond products for the quarter was at 2,250 Cts as against 2,272Cts for the quarter ended December 2020.

#### ACHIEVED FOR 12 MONTH YOY

- The sale for the year was Rs. 1,818.62 Crs as against Rs. 1,691.96 Crs of previous year.
- Gross profit for the year Rs. 207.16 Crs as against Rs.195.06 Crs of previous year.
- EBITDA profit was at Rs.149.35 Crs as against Rs.100.76 Crs of last year.
- Net profit after tax was Rs. 86.58 Crs as against Rs. 45.66 Crs of last year
- Earning per shares was at Rs.63.11 per share ( face value of Rs.10 each ) as against Rs.33.28 per share of last year.
- All the above parameters are highest in the inception.

#### Other Indicators

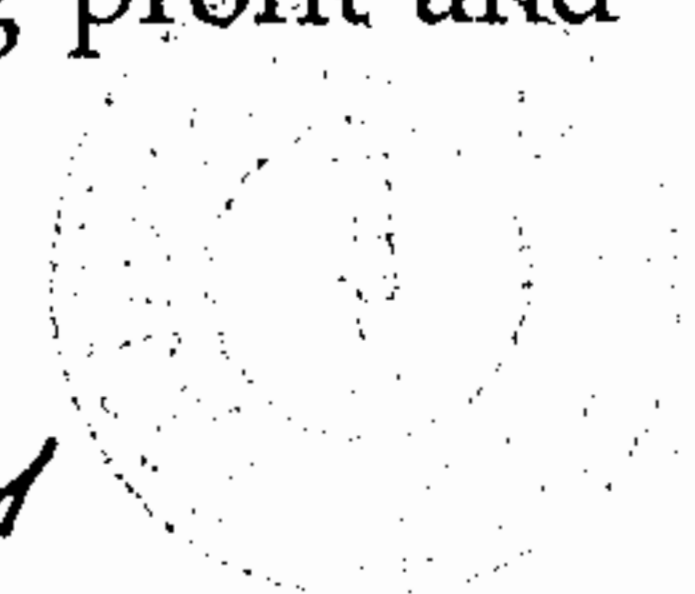
Particulars	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020	Remarks
Gross Profit Margin	11.39%	11.53%	decreased by 14 bps
EBIDTA Margin	8.21%	5.95%	Increased by 226 bps
Interest Cover ( Times)	6.52	4.76	Increased by 37%
Earnings per share	63.11	33.28	Increased by 90%
ROE ( Annualised)	28.87	20.57	Increased by 40%
ROCE ( Annualised)	18.77	13.24	Increased by 42%
Cash Profit ( in Crs)	126.44	79.60	Increased by 59%
Profit After Tax ( in %)	4.76%	2.70%	Increased by 206 bps
Dividend Payout( inclu Final) per share	10.00	5.00	Increased by 100%

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Performance Highlights for the quarter and year ended 31/03/2021

- The top line performance of the company has improved as compared to previous year and reached all time levels. During the quarter company achieved record turnover of Rs. 739.56 Crs as against Rs.358.36 Crs for the quarter ended March 2020 registering an increase of 106%
- ✓ *The major reasons for high turnover and better bottom line performance are summarized hereunder:*
- a) Continuous better gold price realisation at the point of sales except in the last quarter.
  - b) Heavy advertisement and publicity budget helped to increase the customer base and visibility of our brand.
  - c) Improved portion of high value items in the product mix portfolio.
  - d) Appropriate working capital management.
  - e) Supporting pricing shift strategies adopted in the second half enabled the company to improve the absolute contribution quantum with the rise in the sales turnover;
  - f) Results would have been better but for the prolonged shut down for 92 days in the financial year.
  - g) Rural market specifically places where we are operating, we didn't find any volume reduction/ customer demand.
  - h) Pent up demand resulted on lifting of Lockdown associated with COVID also might have contributed
  - i) Improved customer services enlarged marketing brand building activities after a long spell and better incentivization for employees might have resulted in improved off take.
  - j) The company could make a gross profit of Rs.53.20 Crores consists of operating profits of Rs.66.29 Crores and inventory loss realization on FIFO basis of Rs.13.09 Crores for the quarter ended 31<sup>st</sup> March 2021.
  - k) Similarly, for the year ended 31<sup>st</sup> March 2021, the gross profit of Rs. 213.18 Crores (after giving effect to MTM gain) consists of Rs.179.71 Crs of operating profit and Rs.33.47 Crores of Inventory gains on improved gold price realization.

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### **About the company**

Thangamayil Jewellery Limited (TMJL) a 2000 Crores turnover company is in the business of manufacturing and retailing Gold Ornaments, Silver Articles and diamond products and mainly operating out of 47 retail outlet (including TMJL Plus) spread across southern and western districts of Tamil Nadu. A powerful brand in the areas of operation having large customer base of well over 15 lakhs customers and the brand is a household name in the southern and western Districts of Tamil Nadu.

### **For more Information, please contact:**

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### **For Media :**

*Statement in this document relating to future status, events or circumstances, including without limitation statements about plans and objectives, potential product characteristics and uses, product sales potential are forward-looking statements based on commercial estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may materially differ from those anticipated in such forward-looking statements. Thangamayil Jewellery from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the regulatory bodies and its report to shareholders. The Company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors that may or may not be relevant.*

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