



H.O. : 109 to 112 - A, Super Mall, Nr. Lal Bunglow, C. G. Road, Ahmedabad - 380009
Factory : 'Ashapuri Corporate House', Navrangpura, Ahmedabad - 380009
Ph. No. : +91 79 2646 2170-71 Mob. No. : +91 63535 33711, +91 63535 33706
E-mail : account@ashapurigold.com | info@ashapurigold.com
Website : www.ashapurigold.com



Gold Ornament Ltd.
Manufacturer of Antique Jewellery

To,
The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001,
MH,IN.

Date: 14th February, 2022

BSE Scrip Code:-542579

Sub.- Media Release on the Unaudited Financial Results for the Quarter & Nine Months Ended December 31, 2021

Ref: Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirements) Resulations,2015

Dear Sir/ Madam,

We are enclosing media release on the Unaudited Financial Results for the quarter & nine months ended December 31, 2021.

We hereby request you to take note of the same and update record of the Company accordingly.

Thanking you.
Yours faithfully,
For, Ashapuri Gold Ornament Limited

Jitendrakumar Saremal Soni
Joint Managing Director
DIN: 01795752



Encl.:A/a



Media Release

Ashapuri Gold Ornaments Ltd reports 67% rise in Net Revenue at Rs.126.21 crore for Nine months ended December 2021

Commence commercial operation of company's new jewellery unit in Ahmedabad; Successfully utilises FPO proceeds of Rs. 30 crore towards capacity expansion and working capital requirements

Highlights:-

- Net revenues in Q3 FY22 at Rs. 51.96 crore; Net Profit at Rs. 1.13 crore
- Celebrating its silver jubilee year, company has opened branches in Bangalore, Delhi, Mumbai
- Key corporate client includes Tanishq, Malabar Gold, Joyalukkas among others

February 14, 2022: Ashapuri Gold Ornaments Ltd, one of India's leading manufacturer of antique jewellery has reported revenue from operations of Rs. 126.21 crore for the nine months ended December 2021, rise of 67% over previous fiscal's same period revenue of Rs. 75.53 crore. Net Profit for the 9MFY22 was reported at Rs. 2.72 crore. EPS for the 9MFY22 was reported at Rs. 1.09 per share. For Q3FY22 ended December 2021, company reported revenue from operations of Rs. 51.96 crore, Net Profit of Rs. 1.13 crore and EBITDA of Rs. 1.66 crore.

Commenting on the results and performance, Mr. Dineshkumar Soni, Joint Managing Director, Ashapuri Gold Ornaments Ltd said, "Company has delivered a steady operational and financial performance during the quarter and we are confident to improve our growth numbers going forward. Celebrating the company's silver jubilee, we are pleased to announce that the company has opened branch offices in Bangalore, Delhi and Mumbai with an aim to expand operations nationally. Our strategic growth initiatives, product and geographical expansion, operational efficiency are likely to maximize value for all stakeholders in the near to medium term."

During the quarter, the company commenced commercial operation at the new jewellery manufacturing unit in Ahmedabad. In FY21, company had raised Rs. 30 crore from follow-on public offering (FPO) for setting up a new unit, working capital requirements and general corporate purpose. FPO of the company was priced at Rs. 81 per share. Company has appointed Mr. Sanjay Rawal as Chief Financial Officer of the company w.e.f 30 December 2021.

"We want to thank all our stakeholders for the trust and confidence shown in the company for our FPO and making it a success. We are pleased to announce that proceeds of the FPO are fully utilised towards the company's expansion plans and have commenced operations at the new unit in a record time," said **Mr. Jitendrakumar Soni, Joint Managing Director, Ashapuri Gold Ornaments Ltd.**

Established in 1997, Ashapuri Gold Ornaments Ltd is one the leading manufacturers of antique gold jewellery in India. Company's manufacturing excellence in craftsmanship, large inventory of designs & high quality of services has placed it in the league of top Jewellery suppliers. Company's manufacturing unit is located in Ahmedabad and has offices in – Ahmedabad, Delhi, Mumbai, Bangalore and plans to expand nationally. Company's client include leading jewellery retailer and multinational brands including Tanishq, Malabar Gold, Joyalukkas among others. For FY21, company posted revenue of Rs. 117.6 crore with Net profit of Rs. 2.55 crore.

For further information please contact:

Gopal Modi / Rupesh Panchal
ColdCoco Consultancy, Ahmedabad
9099030184 / 9925023103
gopal@coldcococonsultancy.com
rupesh@coldcococonsultancy.com