



(Formerly known as Eighty Jewellers Private Limited)

REF: EIGHTY/BSE-SME/2022/35

Date: 14.11.2022

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

Scrip Code: 543518
Trading Symbol: Eighty

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 14.11.2022.

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. Monday, November 14, 2022, have inter alia considered and approved the Un-Audited Financial Results of the Company for the Half Year ended September 30, 2022 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, 2022 along with Limited Review Report thereon.

The meeting commenced at 03:30 P.M. and concluded at 05:00 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



Encl: As stated above

Registered Office: A.T Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G) 492001

G.S.T.: 22AACCE7227L1ZO CIN: L27205CT2010PLC022055 Phone No.: 0771-2234737

Website: www.eightyjewels.in E-mail Id: info@eightyjewels.in

EIGHTY JEWELLERS LIMITED
(Formerly Known as Eighty Jewellers Private Limited)
Regd Office : A.T Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G.), 492001
CIN : L27205CT2010PLC022055

Statement of Assets and Liabilities

(INR IN Lakhs)

	Note	For the half year ended on 30th September 2022	For the year ended 31st March, 2022	For the year ended 31st March, 2021
EQUITY AND LIABILITIES				
1 Shareholder's Funds				
(a) Share capital	A1	1,019.92	749.92	83.32
(b) Reserves and surplus	A2	1,298.30	386.71	845.48
2 Share application money pending allotment		-	-	-
3 Non-current liabilities				
(a) Other long-term liabilities	A3	249.20	290.12	315.66
(b) Long term Borrowings from Bank	A5	59.58	92.08	157.08
4 Current liabilities				
(a) Trade payables	A4		930.67	89.87
- Due to MSME			60.57	115.35
- Others		433.13		
(b) Short term Borrowings	A5	515.25	481.24	941.89
(c) Short term Provisions	A6	106.29	83.46	166.61
(d) Other Current Liabilities	A7	109.02	72.90	482.05
TOTAL		3,790.70	3,147.70	3,197.33
ASSETS				
1 Non-current assets				
(a) Property Plant and Equipment and Intangible Assets	A8			
- Property Plant & Equipment		40.03	34.58	46.62
- Intangible Assets		1.32	1.47	1.93
- Capital Work In Progress		-	-	-
- Intangible Assets under Development		-	-	-
(b) Deffered Tax Asset (Net)		14.78	14.78	14.96
(c) Other Non-Current Assets	A9	35.72	35.72	110.95
(d) Non -Current Investment	A10	228.91	245.88	204.00
2 Current assets				
(a) Inventory		2,807.03	2,313.74	2,323.57
(b) Trade Receivable	A11	22.57	363.80	37.24
(c) Cash and cash equivalents	A12	39.75	14.91	111.91
(d) Other current assets	A13	600.58	122.82	346.14
TOTAL		3,790.70	3,147.70	3,197.33

Date: 14.11.2022

Place: Raipur

For and on behalf of Board of Director


Nimesh Bardia
 Managing Director



EIGHTY JEWELLERS LIMITED
(Formerly Known as Eighty Jewellers Private Limited)
Regd Office : A.T Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G.), 492001
CIN : L27205CT2010PLC022055

Statement of Unaudited Financial Results for the Half year on 30th September, 2022

Particulars	(INR IN Lakhs)				
	Half year ended on 30th September 2022	Half year ended on 31st March 2022	Half year ended on 30th September 2021	Year ended on 31st March 2022	Year ended on 31st March 2021
	Unaudited	Audited	Audited	Audited	Audited
Income					
Revenue from operations	4,350.34	7,216.60	4,414.29	11,630.89	7,831.37
Other income	12.87	75.32	21.76	97.08	37.52
Total Income	4,363.21	7,291.92	4,436.05	11,727.97	7,868.89
Expenses					
(a) Purchases	4,507.26	7,053.36	3,948.00	11,011.36	6,487.61
(b) Changes in inventory	(493.29)	(160.36)	170.19	9.84	336.14
(c) Employee benefits expenses	16.73	4.98	8.53	13.50	27.39
(d) Finance Cost	37.81	37.53	58.04	95.58	152.38
(e) Depreciation & Amortisation Expense	4.75	5.80	6.70	12.50	18.66
(f) Other expenses	190.49	145.38	134.84	280.22	349.28
Total Expenses	4,263.76	7,096.69	4,326.31	11,423.00	7,371.46
Profit / (Loss) before tax	99.45	195.23	109.74	304.98	497.43
Tax expense:					
(a) Current tax expense for current year	(24.86)	(50.13)	(26.63)	(76.76)	(121.33)
(b) Deferred tax Asset/ Liability	-	(0.12)	(0.06)	(0.18)	0.84
(c) Tax adjustment for Earlier year	-	(20.21)	-	(20.21)	7.42
Profit / (Loss) for the year	74.59	124.77	83.05	207.83	384.35
Earnings per share (of Face Value 10/- each)					
(a) Basic EPS (in Rs.)	0.73	1.66	1.11	2.77	5.13
(b) Diluted EPS (in Rs.)	0.73	1.66	1.11	2.77	5.13

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 14th November, 2022.
- The Company's Initial Public Offer was opened for application from 31st March, 2022 to 05th April, 2022 and allotment was done on 8th April, 2022. The details of the issue are available on the website of the company and the stock exchange.
- As on September 30, 2022, the funds received from Initial Public Offer (Rs.11,07,00,000/-) has been fully utilised towards the purposes defined in the prospectus.
- The previous year figures have been regrouped/ restated/reclassified, wherever necessary, in order to make them comparable.

Date: 14.11.2022
Place: Raipur

For and on behalf of Board of Directors

Nikesh Bardia
Managing Director



EIGHTY JEWELLERS LIMITED
(Formerly Known as Eighty Jewellers Private Limited)
 Regd Office : A.T Palace, Kotwall Chowk, Sadar Bazar, Raipur (C.G.), 492001
 CIN : L27205CT2010PLC022055

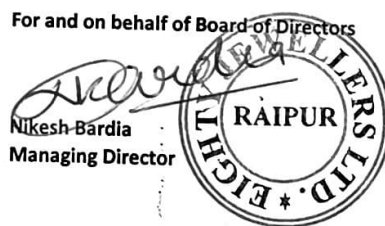
Cash Flow Statement for the half year ended 30th September 2022

Particulars	For the half year ended on 30th September 2022	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Cash flow from operating activities			
Profit before tax	(In Rs. Lakhs)	(In Rs. Lakhs)	(In Rs. Lakhs)
Non-cash adjustment to reconcile profit before tax to net cash flows	99.45	304.98	497.43
Depreciation/ amortization on operations	4.75	12.50	18.66
Income from Investment	(3.25)	(9.88)	(6.61)
Interest expense (including bank charges and commission)	37.81	95.58	152.38
Operating profit before working capital changes	138.76	403.18	661.86
Movements in working capital :			
Increase/ (decrease) in current borrowings	34.01	(460.64)	(443.78)
Increase/ (decrease) in trade & other payables	(558.12)	786.02	(801.31)
Increase / (decrease) in short-term provisions	22.83	(83.15)	25.60
Increase / (decrease) in other current liabilities	36.12	(409.15)	351.41
Decrease / (increase) in trade receivables	341.23	(326.56)	150.90
Decrease / (increase) in inventories	(493.29)	9.84	336.14
Decrease / (increase) in other current assets	(477.76)	223.32	5.96
Cash generated from / (used in) operations	(956.22)	142.85	286.78
Direct taxes (net of refunds)	(24.86)	(96.97)	(57.90)
Net cash flow from/ (used in) operating activities (A)	(981.08)	45.88	228.88
Cash flows from investing activities			
Purchase of fixed assets, including Capital work in progress and capital advances	(10.06)	-	(1.50)
(Increase)/ Decrease in Non-Current Investments	16.97	(41.88)	(47.20)
(Increase)/ Decrease in other non-current assets	-	75.23	(50.00)
Income from Investment	3.25	9.88	6.61
Net cash flow from/ (used in) investing activities (B)	10.15	43.23	(92.08)
Cash flows from financing activities			
Increase/ (Repayment) of long term borrowings	(73.42)	(90.54)	113.42
Interest paid	(37.81)	(95.58)	(152.38)
Proceeds from Issue of Shares	1,107.00	-	-
Net cash flow from/ (used in) in financing activities (C)	995.77	(186.11)	(38.96)
Net increase/(decrease) in cash and cash equivalents	24.84	(97.00)	97.84
Cash and cash equivalents at the beginning of the year	14.91	111.91	14.07
Cash and cash equivalents at the end of the year	39.75	14.91	111.91
Components of cash and cash equivalents			
Cash on hand	18.88	11.13	1.28
With banks- on current account - on deposit account	20.86	3.78	110.63
Total cash and cash equivalents	39.75	14.91	111.91

Date: 14.11.2022
 Place: Raipur

For and on behalf of Board of Directors

Nikesh Bardia
 Managing Director





Singhal & Sewak

Chartered Accountants

311-312, 2nd Floor, Eskay Plaza, Near Anand Talkies, Raipur, Chhattisgarh-492001

E-mail: singhalsewak@gmail.com

Tel: 0771-4056501

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)

1. 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, 2022 (from April 01, 2022 to September 30, 2022) (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").
2. 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 the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement 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 : 22420169BDAJKB1004

Place: Raipur (CG)

Date: 14th Nov. 2022



(Formerly known as Eighty Jewellers Private Limited)

REF: EIGHTY/BSE-SME/2022/34

Date: 08.11.2022

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

Scrip Code: 543518
Trading Symbol: Eighty

Dear Sir/Madam,

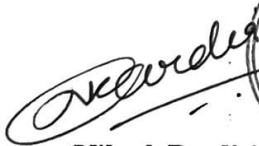

Sub: Submission of Statement of Deviation or Variation for proceeds of Public Issue pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Half-Year ended 30th September, 2022.

With reference to the above mentioned subject, please find enclosed a Statement (annexed as Annexure-A) confirming that there were no deviation(s) or variations(s) in the use of proceeds of public issue, pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half-year ended 30th September, 2022.

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
Encl: As stated above

Nikesh
Bardia

Digitally signed
by Nikesh Bardia
Date: 2022.11.08
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(Formerly known as Eighty Jewellers Private Limited)

(Annexure A)

Statement of Deviation/Variation in utilization of funds raised

Name of listed entity	Eighty Jewellers Limited					
Mode of fund Raising	Initial Public Offer					
Date of Raising Funds	April 8, 2022					
Amount Raised	Rs. 11,07,00,000 (Eleven Crore and Seven Lakhs only)					
Report filed with Quarter ended	September 30, 2022					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	-					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	Not Applicable					
If yes, date of shareholders Approval	Not Applicable					
Explanation of the Deviation / Variation	-					
Comments of the Audit Committee after review	-					
Comments of the auditors, if any	-					
Objects for which funds have been raised and where there has been a deviation, in the following table	(No Deviation)					
Original Object	Modified Object, if any	Original allocation (In Lacs)	Modified allocation, if any	Funds Utilized (In Lacs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Working Capital Requirement	Not Applicable	Rs. 900.00	Not Applicable	Rs. 900.00	NIL	-

Nikesh Bardia
 Digitally signed by Nikesh Bardia
 Date: 2022.11.08 15:35:26 +05'30'



Registered Office: A.T Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G) 492001

G.S.T.: 22AACCE7227L1ZO CIN: L27205CT2010PLC022055 Phone No.: 0771-2234737

Website: www.eightyjewels.in E-mail Id: info@eightyjewels.in

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General Corporate Purpose	Not Applicable	Rs. 84.84	Not Applicable	Rs.137.98	NIL	Surplus from Issue Related Expenses Rs. 53.14 Lacs being utilized.
Issue Expenses	Not Applicable	Rs. 122.16	Not Applicable	Rs. 69.02	NIL	Balance of Rs. 53.14 Lacs utilized towards 'General Corporate Purpose'.

Deviation or Variation could mean:

- (a) Deviation in the objects or purpose for which the funds have been raised, or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed, or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For, Eighty Jewellers Limited

(Formerly known as Eighty Jewellers Private Limited)

Nikesh Bardia
 Digitally signed by Nikesh Bardia
 Date: 2022.11.08 15:35:40 +05'30'

Nikesh Bardia
Managing Director
DIN: 01008682

Date: 08.11.2022

Place: Raipur