



# KHAZANCHI LTD JEWELLERS

*(Formerly Known as Khazanchi Jewellers Private Limited)*

**Date: 18.05.2024**

To,  
BSE Limited  
Phiroze Jeejebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001

Dear Sir/Madam,

**Ref: Scrip Code 543953, KHAZANCHI, ISIN: INE0OWC01011**

**Sub: : Published Financial Results for the half year & year ended 31st March, 2024**

Please find enclosed a copy of the Audited Financial Results for the half year & year ended 31st March, 2024 published in "Business standard" (English) and "Makkal Kural" (Tamil) on 18th May, 2024 for your information & record.

**Thanking You  
Yours Faithfully**

**Sakshi Jain  
Company Secretary & Compliance Officer  
Membership No.:A68478**

CII ANNUAL BUSINESS SUMMIT 2024

# Need our own JP Morgans and Citibanks: NITI chief

Calls for reforms in tariff policy, including lower tariffs, ease of procedures

DHRUVAKSH SAHA  
New Delhi, 17 May

As India's economy grows, the country will need its "own JP Morgans and Citibanks" to meet its burgeoning credit appetite, NITI Aayog Chief Executive Officer (CEO) BVR Subrahmanyam, said on Friday.

"If we want to double our economy to \$7-8 trillion by 2030, our credit needs are also going to double. Do we have a banking system capable of feeding \$1-2 trillion more into our industry?" he said at the Confederation of Indian Industry's (CII's) Annual Business Summit.



**"INDIA IS NOT A PART OF GVCs IN ANY SIGNIFICANT WAY AND TO JOIN THE GVCs MEANS A FUNDAMENTAL CHANGE. IT MEANS LOW TARIFFS AND LOW PROCEDURES. THERE HAS TO BE A CONCERTED EFFORT TO MAKE INDIA PART OF GVCs"**

B V R SUBRAHMANYAM, NITI CEO

"We need much bigger banks and more global players. We need a financial sector that has the muscle to service Indian firms not just in India but across the world. We need our own JP Morgans and our Citibanks around the world. That requires forward-looking thinking. Our regulator will have to look at that," he said.

Subrahmanyam also called for reforms in India's tariff policy, including lower tariffs and ease of procedures for it to be meaningfully included in the global value chains (GVCs).

"India is not a part of GVCs in any significant way and to get into GVCs means a fundamental change in a lot of things. It means low tariffs and low procedures. Things have to move smoothly, seamlessly across borders. There has to be a concerted effort to make India part of GVCs. We look back and get very happy about our performance. But if you look left and right, you see our performance can be much better," he said.

Subrahmanyam cited examples like auto components, in which India accounts for 2 per cent of the global trade.

This was among the reforms he cited were the need of the hour for India to become a middle-income nation, aspiring to be developed.

He added that the think tank is working on several of these reforms.

The NITI Aayog is the nodal agency for the Vision 2047 document, a comprehensive report prepared with the inputs of 10 sectoral groups of secretaries, which will encompass present and future-based needs that all these areas will have to cater to over the next 23 years.

The exercise was started by the Cabinet Secretary in December 2021, following which 10 sectoral groups were formed on rural and agriculture, infrastructure, resources, social vision, welfare, finance and economy, commerce and industry, technology, governance, and security and foreign affairs.

Subrahmanyam had also hinted towards the need for reform in trade during the launch of NITI Aayog's Export Preparedness Index in 2023.

"Bulk of India's exports are in those products which constitute about 30 per cent of world trade — that means India exports the wrong stuff. We don't export the stuff which is widely traded in the world. This means our upside is very limited because 70 per cent of the goods that are traded, we do not have a presence," he had said.

The CEO added that non-tariff barriers such as Carbon Border Adjustment Mechanism in Europe should not be seen as a hindrance for developing economies.

"If you want to sell a product in a particular location, you have to meet the standards of that place. I don't think these barriers are put up to cut off trade because they apply equally to local as well as foreign, which means it's a local standard," he said.

## Role of advanced tech, critical materials more pronounced: Industry

NITIN KUMAR  
New Delhi, 17 May

As the future of mobility evolves rapidly, the role of critical materials and advanced technologies has become more pronounced, industry leaders said.

During an industry event: "Forward Momentum: Charting the Future of Mobility," they highlighted the intricate dependencies on China for essential materials and technologies that are crucial for the growth of the electric vehicle (EV) sector and the broader mobility landscape.

Rajat Verma, founder & chief executive officer (CEO), Lohum Cleantech, emphasised that critical materials such as lithium, nickel, and PEG are predominantly sourced from China. This dependency poses a significant challenge as the world shifts towards greener mobility solutions.

Verma's insights bring to light the geopolitical and supply chain vulnerabilities that several countries face in their quest for sustainable and independent mobility ecosystems.

Despite these dependencies, the speakers acknowledged that China's expertise and capabilities could be leveraged to accelerate the transition to advanced mobility solutions. A key point raised was the potential of utilising China's technological advancements without

becoming overly reliant on them. This strategic approach involves partnering with Chinese companies for technology transfer and innovation, thus reducing the time and financial investments needed to achieve similar capabilities independently.

"We have to utilise China, not be dependent on them, but we have to utilise whatever we can. It's very easy to get into a technology partner with Chinese companies because they know that investment will not be approved," Jayadev Galla, chairman and managing director, Amar Raja Energy & Mobility, said.

The industry and the government should focus on getting technology from Chinese companies rather than allowing China to control the technology. "Government has to support us to become globally," Galla added.

The speakers also discussed how innovation, sustainability, and connectivity will shape the future of mobility. As urban centers become smarter, greener, and more accessible, cities are embracing shared mobility solutions and prioritising pedestrian-friendly infrastructure.

With rapid technological advancements, including EVs and autonomous driving systems, the transportation landscape is undergoing a profound transformation.

## Ready to fund up to 50% of AI compute infra: Meity secy

ASHUTOSH MISHRA  
New Delhi, 17 May



Secretary Krishnan also said Meity would work in association with the private sector

The government is ready to finance up to 50 per cent to create Artificial Intelligence (AI) compute infrastructure in the country, said S Krishnan, secretary Ministry of Electronics and Information Technology (Meity).

"The target is to establish at least 10,000 GPU (graphics processing unit) worth of AI compute capacity in the country, and for this the government is prepared to provide for a significant increase of up to about 50 per cent of the cost of creating this infrastructure," Krishnan said at the CII Annual Business Summit 2024.

Under the ₹10,372 crore India AI Mission, a key focus area is to develop high-end compute capacity within the country, for which the government will facilitate the setting up of more than 10,000 GPUs under the public-private partnership (PPP) model.

"In order to speed up the entire process, the idea is to partner with a variety of private institutions so that we are able to work with the private sector in making this capacity available quickly," he added.

Secretary Krishnan also said that Meity will work in association with the private sector and ensure that the compute capacity itself is privately created but the utilisation could be at a subsidised rate for certain identified use cases.

Further, for faster and wider availability of GPU resources in the country, the government might look at the viability gap funding approach or a voucher based mechanism for the sector, Krishnan said.

"For a wider use of GPU capacity by different types of providers, we want to make it available both on possibly viability cap fund (VGF) basis where new capacity would be created and there would be a VGF from the government or alternatively, a voucher-based mechanism where the capacity is already created and we issue out vouchers which people can use," he added.

Krishnan further said that in addition to the compute infrastructure being created under the India AI mission, there is a separate capacity developed for the government's own use under the National Supercomputing Mission.

## 'India could be 3rd-largest economy by 2027'

RUCHIKA CHITRAVANSHI  
New Delhi, 17 May

India could become the third largest economy by 2026-27 if it continues to grow at the current pace in the forthcoming years, the 16th Finance Commission chairperson, Arvind Panagariya, said on Friday.

"We have grown in the last 20 years at about 8 per cent in real dollars. During this period, we had to deal with the global financial crisis, and then with the pandemic. A lot of what we see today has transpired over the past two decades," Panagariya said.

Speaking at the CII Annual Business Summit, Panagariya said India has almost ended extreme poverty, but it needs to move its workforce out of agriculture into industry and services to achieve the trans-

formation towards the prosperous existence of rural population.

Panagariya stressed that to achieve this, it is important to reform labour laws and for markets to release capital to more labour-intensive industries.

He said that India still has 45 per cent of its workforce employed in agriculture, which produces 15 per cent of the GDP. "Average labour productivity in agriculture is one-third of the average productivity in the economy," Panagariya said.

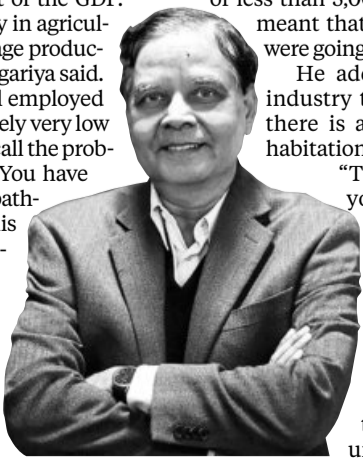
"India's workforce is still employed in a sector, which has relatively very low productivity. That is what I call the problem of underemployment. You have to create, facilitate, create a pathway for the movement of this workforce into larger enterprises," he explained.

With about half the land holdings in India, which is less than half a hectare, Panagariya highlighted that the land per worker currently is too little to give a high average labour productivity in agriculture.

He said that about 76 per cent of the rural population, which is also 52 per cent of the total population, lives in habitations of less than 5,000 people, which meant that fewer industries were going to go there.

He added that for the industry to be productive, there is a need for larger habitations.

"That means that you got to either urbanise what is rural today, or you need to have part of this agricultural rural workforce migrate out of those habitations into the urban areas."



**"INDIA'S WORKFORCE IS STILL EMPLOYED IN A SECTOR (AGRICULTURE), WHICH HAS A RELATIVELY LOW PRODUCTIVITY, AND THAT IS WHAT I CALL THE PROBLEM OF UNDEREMPLOYMENT"**

ARVIND PANAGARIYA, chairperson, 16th Finance Commission

### FORTIS MALAR HOSPITALS LIMITED

(CIN: L85110PB1989PLC045948)  
Regd. Office: Fortis Hospital, Sector 62, Phase - VIII, Mohali-160062  
Tel : 0172 5096001; Fax No : 0172 5096002  
Website: www.fortismalar.com; Email: secretarial.malar@malarhospitals.in

#### STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2024

(₹ in Lakhs except EPS)

Particulars	Consolidated		
	Quarter Ended March 31, 2024 (Audited)	Financial Year Ended March 31, 2024 (Audited)	Quarter Ended March 31, 2023 (Audited)
Revenue from Operations	551.81	5,900.88	2,065.63
Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	79.23	(791.66)	(216.88)
Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	5,871.86	5,000.97	(216.88)
Profit for the period after tax (after Exceptional and/or Extraordinary items)	5,404.96	4,532.48	(698.66)
Total Comprehensive Income/ (loss) for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax))	5,414.75	4,529.71	(765.58)
Equity Share Capital (Face Value of ₹ 10/- per share)			
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year (as at March 31, 2024)	NA	9,062.76	NA
Earnings Per Share (face value of ₹ 10/- each) (for continuing and discontinued operations) -			
(a) Basic	28.84	24.18	(3.73)
(b) Diluted	28.84	24.18	(3.73)

Particulars	Standalone		
	Quarter Ended March 31, 2024 (Audited)	Financial Year Ended March 31, 2024 (Audited)	Quarter Ended March 31, 2023 (Audited)
Revenue from Operations	551.81	5,900.88	2065.63
Profit/ (Loss) Before Tax	6,070.44	5,194.58	(219.37)
Profit/ (Loss) After Tax	5,603.54	4,727.68	(700.52)

1. The above is an extract of the detailed format of financial results for the quarter and year ended March 31, 2024 submitted with 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 websites of the Stock Exchange i.e [www.bseindia.com](http://www.bseindia.com) and that of the company at [www.fortismalar.com](http://www.fortismalar.com).

Fortis Malar Hospitals Limited  
For and on Behalf of Board of Directors

Place : Chennai  
Date : May 17, 2024

Sd/-  
Chandrasekar R  
Whole Time Director  
DIN: 09414564



### KHAZANCHI JEWELLERS LIMITED

(Formerly known as Khazanchi Jewellers Private Limited)  
Regd. Office : No.130, NSC Bose Road, Sowcarpet, Chennai - 600079  
CIN: L36911TN1996PLC034918 | Website: www.khazanchi.co.in

#### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

Sl. No.	Particulars	(Rs. in Lakhs)		
		For the Half-year ended		For the Year ended
		(31/03/2024)	(30/09/2023)	(31/03/2024)
		Audited	Unaudited	Audited
1.	Total income from Operations	41,537.94	40,614.97	82,152.91
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	1,847.76	1,822.76	3,670.52
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary Items)	1,847.76	1,822.76	3,670.52
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items)	1,160.19	1,571.77	2,731.94
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	1,160.19	1,571.77	2,731.94
6.	Equity Share Capital (Face Value of Rs.10/- per share)	2,474.69	2,474.69	2,474.69
7.	Other Equity as per Balance Sheet of previous accounting year (excluding Revaluation Reserve)	16,301.60	15,141.41	16,301.60
8.	Earnings per share (of Rs.10/- each) (for continuing and discontinued operations)			
	(a) Basic & Diluted (in Rs.)			
	(*Not Annualised)	4.69*	6.35*	11.04

Notes:

- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its respective meetings held on May 17, 2024. The statutory auditors have given an unmodified opinion.
- The Company has received an amount of Rs.9674.00/- Lakhs (net of IPO expenses) from proceeds out of the fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below:

(Rs. in Lakhs)						
Original Object	Modified Object	Original Allocation	Modified Allocation	Funds Utilized	Amount of Deviation/ Variation of the quarter according to applicable object	Remarks if any
a. Estimated Capital Expenditure for the new showroom	N.A.	862.23	Yes	146.52	715.71	Refer Note 1 & 2
b. Estimated Inventory cost for the new showroom	N.A.	2,000.00	N.A.	2,000.00	Nil	N.A.
c. Augmenting the working capital requirements of the existing operations	N.A.	5,500.00	N.A.	5,500.00	Nil	N.A.
d. General Corporate Purposes	N.A.	1,200.00	N.A.	0	1,200.00	Refer Note 1

Note 1: The Board of Directors of the company has approved vide its board meeting dated 05th February, 2024 the variation in utilization of initial public offering ("IPO") size to an extent of ₹1915.71 Lakhs (19.80% of the total IPO size) and the same has been approved by the shareholders by way of postal ballot and the resolution was passed on 09<sup>th</sup> March, 2024. The amount of ₹1915.71 Lakhs has been utilized for working capital requirements of the company as envisaged.

Note 2: The funds required for the estimated capital expenditure for the new showroom will be generated through internal accruals of the company.

Place : Chennai  
Date : May 17, 2024

Tarachand Mehta  
Managing Director  
DIN: 01234768

