



THANGAMAYIL
JEWELLERY LIMITED

TMJL | CS | RESULT | 05.02.2020

To,

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E),
Mumbai – 400 001

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001


Dear Sir,

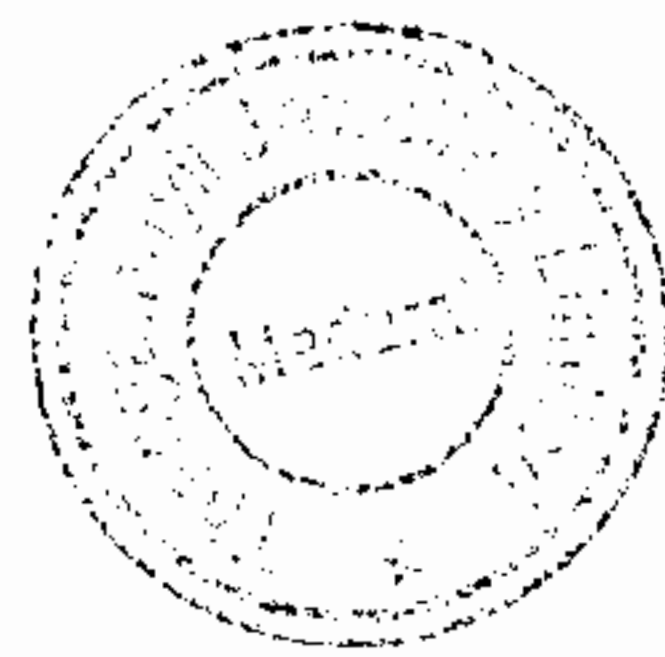
Sub: Un-Audited Financial Results for the 3rd quarter ended 31.12.2019 under SEBI (LODR) Regulations 33 (3) (d) of Listing Agreement.

With reference to the above we wish to inform you that the Board of Directors in their meeting held today i.e., 5th February, 2020 has approved and took on record the Standalone Un-Audited Financial results for the 3rd quarter ended 31.12.2019 as per Indian Accounting Standards (IND – AS) along with the Limited Review report issued by Srinivas & Padmanabhan, Statutory Auditors of our Company. We enclose herewith Standalone Un-Audited Financial Results for the 3rd quarter ended 31.12.2019 along with Limited Review report of our Statutory Auditors which you may kindly take the same on your records. The Board meeting got concluded at 2.15 Pm.

Thanking You,

Yours Faithfully,
For Thangamayil Jewellery Limited


(CS.V.Vijayaraghavan)
Company Secretary



Regd. office: 124, Nethaji Road, Madurai 625001. Tel: 0452-2345553 Fax : 2344340

Corporate Office : 25/6, Palami center, II & III floor, Narayanapuram, Near Ramakrishna Mutt, New Natham Road, Madurai-625014. Tel : 0452 - 2565553 Fax : 2566560

Visit us : www.thangamayil.com email : care@thangamayil.com TOLL FREE : 1800 123 0505 CIN-L36911TN2000PLC044514 GSTIN: 33AABCT5698M1ZQ

THANGAMAYIL JEWELLERY LIMITED

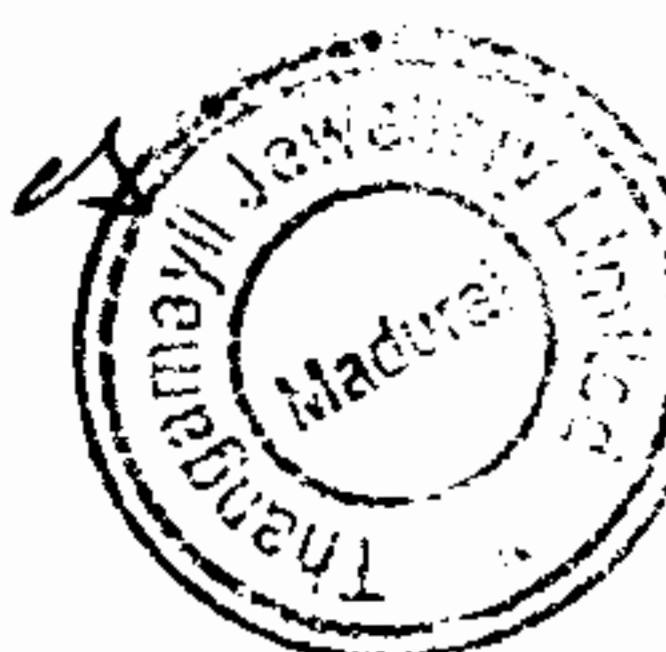
(CIN:L36911TN2000PLC044514)

No. 124, Netaji Road, Madurai 625 001

Statement of Unaudited Statement of Financial Results for the Quarter and nine months ended December 31,2019 (Rs. In Lakhs)

S.No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2019 (Audited)
1	Income from Operations						
	(a) Net Sales	44,075.57	40,166.39	34,129.54	1,33,360.04	1,09,118.84	1,44,335.12
	(b) Other operating income	(336.19)	(713.50)	68.83	(976.84)	192.60	287.10
	Total Income from Operations (net)	43,739.38	39,452.89	34,198.37	1,32,383.20	1,09,311.44	1,44,622.22
2	Expenses						
	(a) Cost of raw materials consumed	39,449.40	34,122.47	33,180.30	1,22,947.33	1,01,644.30	1,33,414.07
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(227.83)	579.76	(2,364.70)	(4,431.46)	(3,000.25)	(3,126.35)
	(c) Employee benefit expenses	1,038.30	1,059.66	904.14	3,074.20	2,578.60	3,538.30
	(d) Interest and finance costs	516.38	587.06	522.92	1,582.01	1,539.88	2,033.67
	(e) Depreciation and amortisation expenses	263.90	321.27	175.50	752.02	517.04	759.02
	(f) Other expenses	840.08	962.75	918.63	2,790.76	2,560.89	3,449.57
	Total expenses	41,880.22	37,632.96	33,336.79	1,26,714.85	1,05,840.46	1,40,068.28
3	Profit from ordinary activities after interest and finance costs but before exceptional items (1-2)	1,859.16	1,819.93	861.58	5,668.35	3,470.98	4,553.94
4	Exceptional items gain/(loss) - net	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	1,859.16	1,819.93	861.58	5,668.35	3,470.98	4,553.94
6	Tax expense	617.42	640.12	290.86	1,961.66	1,162.68	1,528.35
7	Net profit for the period (5-6)	1,241.74	1,179.81	570.72	3,706.69	2,308.30	3,025.59
8	Other comprehensive income (Net)	0.27	(1.21)	(3.93)	(2.58)	(7.57)	(0.63)
9	Total comprehensive income for the period (7+8)	1,242.00	1,178.59	566.79	3,704.11	2,300.73	3,024.96
10	Paid up equity share capital	1,371.96	1,371.96	1,371.96	1,371.96	1,371.96	1,371.96
	Face value of Rs. 10 per equity share						
11	Earnings per share (Basic and Diluted) (not annualised)	9.05	8.59	4.13	27.00	16.77	22.05

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Notes:

- 1 The above financial results ("the statement") for the quarter ended December 31, 2019 were reviewed by Audit Committee and thereafter approved by the Board of directors at its meeting held on 05th February 2020. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter ended December 31, 2019.
- 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 adopted Ind AS 116 effective 1st April 2019, using the modified retrospective method. The company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April 2019). Accordingly, previous year information has not been restated.the Company has elected not to apply the requirements of Ind AS 116 to short-term leases and leases for which the underlying asset is of low value.
- 4 Other Income /(losses) includes a sum of Rs. 401.95 lakhs for the quarter and Rs. 1,216.88 lakhs for the nine month period written off as MTM difference for gold price hedging mechanism as losses in accordance with generally applied the treatment for Hedging Accounting.
- 5 The company elected to exercise the option permitted under section 115 BAA of the Income Tax Act 1961, and recognised provision for taxation at the rate prescribed in the said section. As a consequence to that the available MAT credit entitlement of Rs.88 lakhs pertaining to this quater as per books is written off.To that effect, income tax provision is esclated by Rs. 88 lakhs in this quarter ended 31st December 2019.
- 6 The Company's Business activity falls with in a single business segment in terms of Ind AS 108 on Segment Reporting.
- 7 Previous year's / period's Figures have been regrouped /recasted wherever necessary, to make them comparable.

For and on behalf of the board

Balarama Govinda Das

**Balarama Govinda Das
Chairman and Managing Director**

DIN - 00266424

Date -February 5, 2020

Place - Madurai



**PERFORMANCE HIGHLIGHTS FOR THE QUARTER &
NINE MONTHS ENDED 31st DECEMBER 2019**

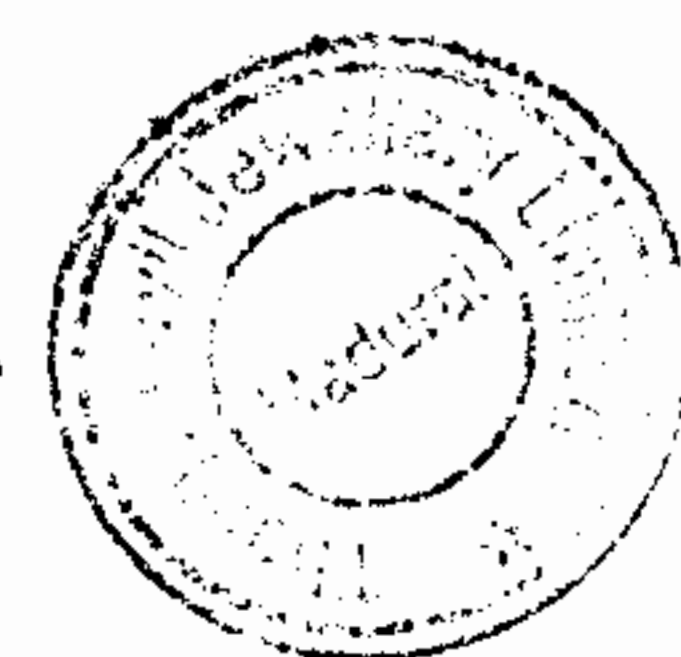
ACHIEVED (YOY)(3 Months)

- The sale and other income for the quarter was Rs. 437.39 Crs as against Rs. 341.98 Crs for the quarter ended December 2018 registering an increase by 28%
- Gross profit was at Rs.48.54 Crs as against Rs.33.14 Crs in December 2018 registering an increase by 46%
- EBITDA profit was at Rs.26.39 Crs as against profit of Rs.15.60 Crs in December 2019, registering an increase by 69%
- Volume in Gold Ornaments products for the quarter was at 981 Kgs as against 926 Kgs for the quarter ended December 2018 an increase by 6%.
- Volume in Silver Products for the quarter was at 5,497 Kgs as against 5,921 Kgs for the quarter ended December 2018 a decrease by 7%
- Volume in studded Dimond products for the quarter was at 1,635 Cts as against 930Cts for the quarter ended December 2018 an increase by 76%.

ACHIEVED (YOY) (9 Months ended 31st December 2019)

- The sale and other income for the nine month period was Rs. 1,323.83 Crs as against Rs.1,093.11 Crs registering an increase by 21%.
- Gross profit was at Rs.148.44 Crs as against Rs.104.75 Crs in December 2018, registering an increase by 42%.
- EBITDA profit was at Rs. 80.02 Crs as against profit of Rs. 55.28 Crs in December 2018, registering an increase by 45%.
- The net profit after taxes was at Rs. 37.04 Crs as against profit of Rs.23.01 Crs registering an increase by 61%.
- Volume in Gold Ornaments products for the nine month period was at 3,187 Kgs as against 3,097 Kgs for the nine month ended December 2018 registering an increase by 3%.
- Volume in Silver Products for the nine month was at 16,022 Kgs as against 16,900 Kgs for the same period of year ago a decrease of 5%.
- Volume in studded Dimond products for the nine month was at 6,570 Cts as against 4,443 Cts for the nine month period ended December 2018 an increase by 48%.

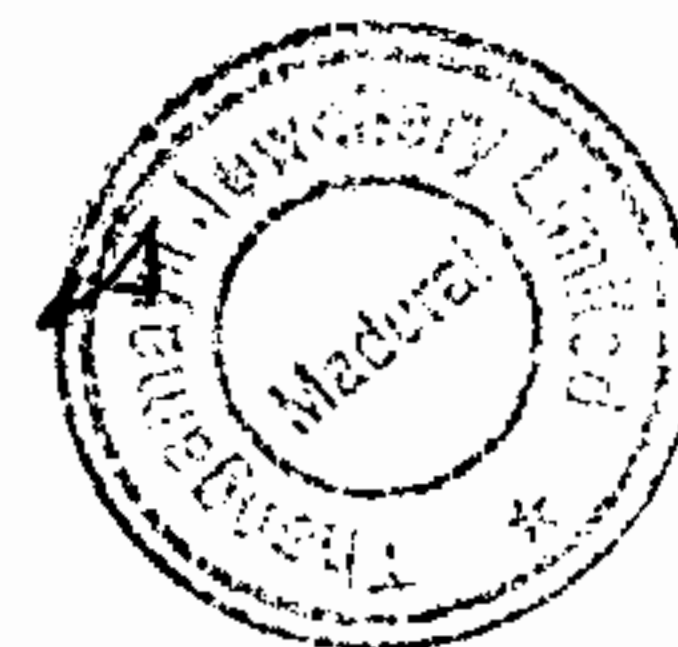
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ACHIEVED (QoQ)

- The sale and other income for the quarter was Rs. 437.39 Crs as against Rs. 394.53 Crs. The increase of 11% in sales was due to improved volume offtake compared to previous quarter.
- The Gross profit was at Rs. 48.54 Crs as against Rs. 54.64 Crs in September 2019 quarter and the reduction due to relative adverse gold price realisation in this quarter.
- The EBITDA profit for the quarter was at Rs. 26.39 Crs as against profit of Rs. 27.28 Crs of the previous quarter ended 30th September 2019.
- Other Income / (losses) includes a sum of Rs. 401.95 lakhs for the quarter as against Rs.814.93 lakhs as written off as MTM difference for gold price hedging mechanism.
- The net profit before taxes was at Rs.18.59 Crs as against profit of Rs.18.20 Crs in September 2019 quarter.
- The net profit after taxes was at Rs.12.42 Crs as against Rs.11.79 Crs for the previous quarter.
- Volume in gold ornaments for the quarter ended 31st December 2019, was at 981 Kgs as against 897 Kgs in September 2019.
- Volume in Silver products for the quarter was at 5,497 Kgs as against 4,505 Kgs for quarter ended September 2019.
- Volume in studded Dimond products for the quarter was at 1,635 Cts as against 1,478 Cts for the quarter ended September 2019 an increase by 11%.

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Others (Nine month period ended Results)

S.No	Particulars	31/12/2019	31/12/2018	Remarks
1	Cash profit (in Crs)	64.20	39.88	+61%
2	Earning Per Shares(Face value of Rs. 10)	27.00	16.77	+61%
3	EBIDTA Profit in %	6.00%	5.07%	+18%
4	Interest Cover (in times)	5.06	3.59	+41%
5	PAT in % (Profit after tax)	2.78%	2.11%	+32%

About the company

Thangamayil Jewellery Limited (TMJL) a 1800 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 10 lakhs customers and the brand is a household name in the southern and western Districts of TamilNadu.

For more Information, please contact:

CS. V. Vijayaraghavan

Company Secretary

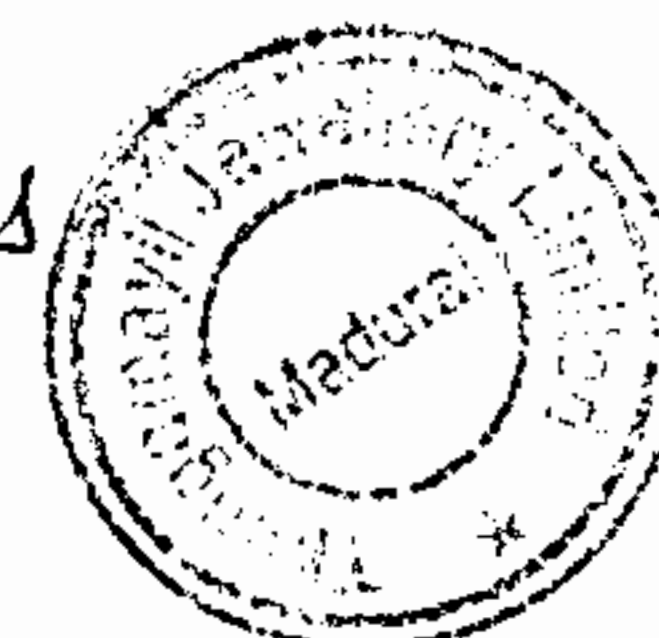
Mobile – 9894149200

Email – companysecretary@thangamayil.com

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.

Bale Rave Kumar





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

Limited Review Report on unaudited quarterly financial results and year- to date results of Thangamayil Jewellery Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To

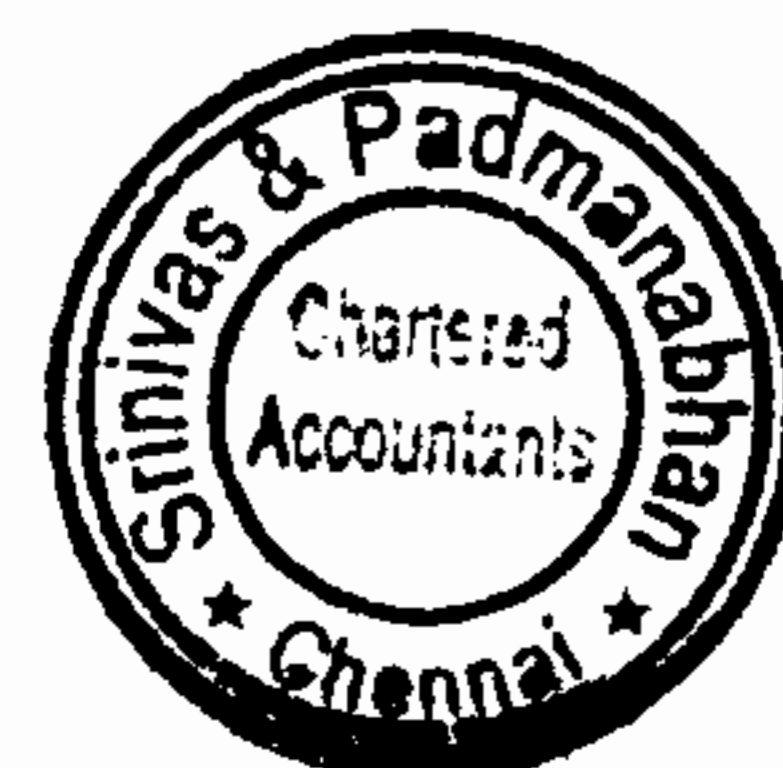
Board of Directors of
Thangamayil Jewellery Limited,
Madurai - 625 001

We have reviewed the accompanying Statement of unaudited financial results Thangamayil Jewellery Limited for the quarter ended **December 31, 2019** and year to date results for the period from **1st April 2019 to 31st December 2019** ("the Statement").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

[Handwritten Signature]





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

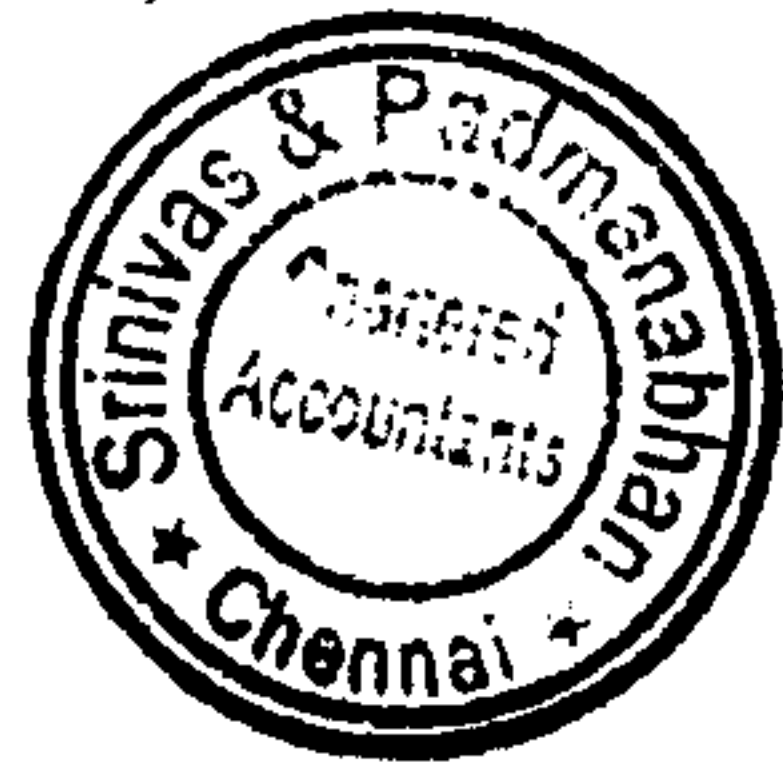
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed 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 Srinivas & Padmanabhan

Chartered Accountants,

F.Reg No:004021S

K.M. Padmanabhan



K.M. Padmanabhan

Partner

M.No: 026594

UDIN:

Place - Madurai

Date -5th February 2020

UDIN: 20026594AAAAA03382