



REF: EIGHTY/BSE-SME/2023/51

Date: 25.05.2023

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

Scrip Code: 543518
Trading Symbol: Eighty

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 25.05.2023.

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. Thursday, May 25, 2023, have inter alia considered and approved the Audited Financial Results of the Company for the Half and Year ended March 31, 2023:

1. Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and other applicable regulations, please find enclosed the following:
 - Audited Financial Results for the half and year ended March 31, 2023 along with Auditor's Report thereon; and
 - Declaration on Audit Report with Unmodified opinion.
2. The Board of Directors, upon recommendation of Audit Committee, approved the appointment of M/s. Kala Parakh & Farishta, Chartered Accountants (Firm Reg. 010668C), as Internal Auditors of the Company for the Financial Year 2023-24.

Further, in accordance with the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code for prevention of Insider Trading, the "Trading Window" for trading in the shares of the Company shall continue to remain closed upto 48 hours of the close of meeting for all the designated persons covered under the Code of the Company.

The meeting commenced at 03:40 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 above





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 Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of
M/S EIGHTY JEWELLERS LIMITED
(Formerly known as Eighty Jewellers Private Limited)

REPORT ON THE AUDIT OF FINANCIAL RESULTS

Opinion

We have audited the accompanying annual financial statements of **M/S EIGHTY JEWELLERS LIMITED** (Formerly known as M/s. Eighty Jewellers Private Limited.) (the Company) for the second half year and full year ended on March 31st, 2023, attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, (as amended) ("Listing Regulations") include relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, these half yearly financial results as well as the year to date results are :

- (a) Presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
- (b) Gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit after tax and other financial information of the Company for the year ended March 31st, 2023.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the audit of the Financial Statements" 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

These financial results have been prepared on the basis of the annual financial statements and have been approved by Company's Board of Directors. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/ loss and other financial information of the Company in accordance with the Indian Accounting Standards prescribed





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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 of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 Management and Board of Directors of the company are responsible for assessing the ability of the Company 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual 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, Specified under section 143(10) of the Act, 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 statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 1) Identify and assess the risks of material misstatement of the financial statements, 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 control.
- 2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





Singhal & Sewak
Chartered Accountants

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- 4) Conclude on the appropriateness of 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 financial statements 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.
- 5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

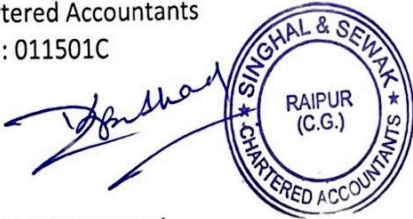
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matter

The Statement includes the financial results for the half year ended March 31st, 2023, being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to the first half year, i.e. up to September 30th, 2022, which were reviewed by us.

For, **SINGHAL & SEWAK**
Chartered Accountants
FRN : 011501C



(CA. R.K.PRADHAN)

Partner

M No. 420169

UDIN : 23420169BGXCIN2057

Place: Raipur (CG)

Date: 25th May 2023

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

Statement of Audited Financial Results for the Half year and Full year ended on 31st March, 2023

(In Rs. Lakhs)

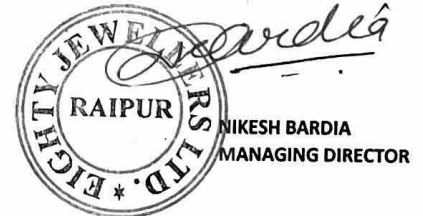
Particulars	Half year ended on 31st March 2023	Half year ended on 30th September 2022	Half year ended on 31st March 2022	Year ended on 31st March 2023	Year ended on 31st March 2022
Income ..					
Revenue from operations	5,040.51	4,350.34	7,216.60	9,390.85	11,630.89
Other income	25.40	12.87	75.32	38.27	97.08
Total Income	5,065.91	4,363.21	7,291.92	9,429.12	11,727.97
Expenses					
(a) Purchases	5,148.32	4,507.26	7,063.36	9,655.58	11,011.36
(b) Changes in inventory	(385.22)	(493.29)	(160.36)	(878.51)	9.84
(c) Employee benefits expenses	32.77	16.73	4.98	49.50	13.50
(d) Finance Cost	64.50	37.81	37.53	102.31	95.58
(e) Depreciation & Amortisation expenses	5.52	4.75	5.80	10.27	12.50
(f) Other expenses	99.81	190.49	145.38	290.30	280.22
Total Expenses	4,965.71	4,263.75	7,096.69	9,229.46	11,423.00
Profit / (Loss) before tax	100.20	99.46	195.23	199.66	304.98
Tax expense:					
(a) Tax expense for current year	(25.39)	(24.86)	(50.13)	(50.25)	(76.76)
(b) Deferred tax Asset/ Liability	(0.64)	-	(0.12)	(0.64)	(0.18)
(c) Tax adjustment for Earlier year	(7.09)	-	(20.21)	(7.09)	(20.21)
Profit / (Loss) for the year	67.09	74.60	124.77	141.69	207.83
Earnings per share (of Face Value 10/- each)					
(a) Basic EPS (In Rs.)	0.66	0.73	1.66	1.39	2.77
(b) Diluted EPS (In Rs.)	0.66	0.73	1.66	1.39	2.77

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 statutory auditors of the Company have carried out audit of the financial results for the year ended on March 31, 2023 in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above financial results have been audited and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 25th May, 2023.
- Earning per share is annualised for the year ended 31st March, 2023
- The figures for the second half year ended on 31st March, 2023 are the balancing figures between audited financial results for the year ended on 31st March 2023 and audited first half financial results ended on 30th September, 2022 published earlier.
- The previous year figures have been regrouped/ restated/reclassified, wherever necessary, in order to make them comparable.

Date: 25.05.2023

Place: Raipur

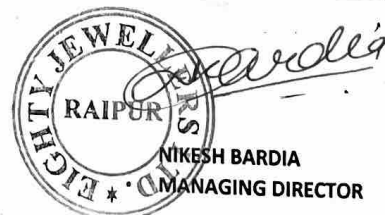


EIGHTY JEWELLERS LIMITED
(Formerly Known as Eighty Jewellers Private Limited)
A.T.Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G)
CIN : L27205CT2010PLC022055

Statement of Assets and Liabilities

		(In Rs. Lakhs)	
		As at 31st March, 2023	As at 31st March, 2022
EQUITY AND LIABILITIES			
1	Shareholder's Funds		
	(a) Share capital	1,019.92	749.92
	(b) Reserves and surplus	1,365.40	386.71
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Other long-term liabilities	257.32	290.12
	(b) Long term Borrowings from Bank	27.08	92.08
4	Current liabilities		
	(a) Trade payables		
	- Due to MSME	-	930.67
	- Others	315.07	60.57
	(b) Short term Borrowings	943.91	481.24
	(c) Short term Provisions	60.30	83.46
	(d) Other Current Liabilities	37.82	72.90
	TOTAL	4,026.84	3,147.70
ASSETS			
1	Non-current assets		
	(a) Property Plant and Equipment and Intangible Assets		
	- Property Plant & Equipment	35.41	34.58
	- Intangible Assets	1.92	1.47
	- Capital Work In Progress	-	-
	- Intangible Assets under Development	-	-
	(b) Deffered Tax Asset (Net)	14.14	14.78
	(c) Other Non-Current Assets	35.72	35.72
	(d) Non -Current Investment	185.02	245.88
2	Current assets		
	(a) Inventory	3,192.24	2,313.74
	(b) Trade Receivable	280.54	363.80
	(c) Cash and cash equivalents	33.39	14.91
	(d) Other current assets	248.45	122.82
	TOTAL	4,026.84	3,147.70
Significant Accounting Policies and Notes to the Accounts			

Date: 25.05.2023
Place: Raipur



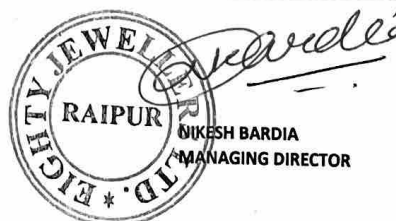
EIGHTY JEWELLERS LIMITED
(Formerly Known as Eighty Jewellers Private Limited)
A.T.Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G)
CIN : L27205CT2010PLC022055

Cash Flow Statement for the year ended 31st March 2023

(In Rs. Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<i>Cash flow from operating activities</i>	(In Rs.)	(In Rs.)
Profit before tax	199.66	304.98
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on operations	10.27	12.50
Income from Investment	(27.67)	(9.88)
Interest expense (including bank charges and commission)	102.31	95.58
Operating profit before working capital changes	284.59	403.18
Movements in working capital :		
Increase/ (decrease) in current borrowings	462.67	(460.64)
Increase/ (decrease) in trade & other payables	(676.18)	786.02
Increase / (decrease) in short-term provisions	(23.16)	(83.15)
Increase / (decrease) in other current liabilities	(35.08)	(409.15)
Decrease / (increase) in trade receivables	83.26	(326.56)
Decrease / (increase) in inventories	(878.51)	9.84
Decrease / (increase) in other current assets	(55.89)	223.32
Cash generated from /(used in) operations	(838.29)	142.85
Direct taxes (net of refunds)	(57.34)	(96.97)
Net cash flow from/ (used in) operating activities (A)	(895.63)	45.88
<i>Cash flows from investing activities</i>		
Purchase of fixed assets, including Capital work in progress and capital advances	(11.56)	-
(Increase)/ Decrease in Non-Current Investments	(8.88)	(41.88)
(Increase)/ Decrease in other non-current assets	-	75.23
Income from Investment	27.67	9.88
Net cash flow from/ (used in) investing activities (B)	7.23	43.23
<i>Cash flows from financing activities</i>		
Increase/ (Repayment) of long term borrowings	(97.80)	(90.54)
Interest paid	(102.31)	(95.58)
Proceeds from Initial Public Offer	1,107.00	
Net cash flow from/ (used in) in financing activities (C)	906.88	(186.11)
Net increase/(decrease) in cash and cash equivalents	18.48	(97.00)
Cash and cash equivalents at the beginning of the year	14.91	111.91
Cash and cash equivalents at the end of the year	33.39	14.91
Components of cash and cash equivalents		
Cash on hand	12.26	11.13
With banks- on current account - on deposit account	21.13	3.78
Total cash and cash equivalents	33.39	14.91

Date: 25.05.2023
Place: Raipur





{A Venture of AT Group}
(Formerly known as Eighty Jewellers Private Limited)

REF: EIGHTY/BSE-SME/2023/52

Date: 25.05.2023

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: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

I, Nikesh Bardia, Managing Director of Eighty Jewellers Limited having its registered office at A.T Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G.) 492001 hereby declare that, the Statutory Auditors of the Company, Singhal & Sewak, Chartered Accountants, Raipur (FRN: 01051C) have issued an Audit Report with **unmodified opinion on Audited Financial Results** for the half year and year ended on 31st March, 2023.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016.

This is for your kind information please.

Thanking You,

Yours Faithfully,
For, Eighty Jewellers Limited
(Formerly known as Eighty Jewellers Private Limited)


(Nikesh Bardia)
Managing Director
DIN: 01008682

