



THANGAMAYIL
JEWELLERY LIMITED

TMJL | CS | Dt.31.01.2018

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

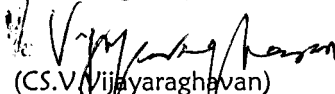
Dear Sir,

Sub: Un-Audited Financial Results for the 3rd quarter ended 31.12.2017 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., January 31, 2018 has approved and took on record the Standalone Un-Audited Financial results for the 3rd quarter ended 31.12.2017 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 31.12.2017 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 02.00 Pm.

Thanking You,

Yours Faithfully,
For Thangamayil Jewellery Limited


(CS.V. Vijayaraghavan)
Company Secretary

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 ,2017 (Rs. In Lakhs)

S.No.	Particulars	Quarter ended			Nine Month ended		Year Ended
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)	31-03-2017 (Audited)
1	Income from Operations						
	(a) Net Sales	31,505.33	27,379.53	33,119.94	102,287.99	93,408.13	129,945.91
	(b) Other operating income	27.10	32.61	22.35	85.72	80.96	113.07
	Total Income from Operations (net)	31,532.43	27,412.14	33,142.29	102,373.71	93,489.09	130,058.98
2	Expenses						
	(a) Cost of raw materials consumed	29,246.45	29,666.81	27,206.17	105,277.54	84,031.79	121,190.33
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-621.80	-4,836.61	3,753.82	-12,334.89	1,684.01	-2,138.46
	(c) Employee benefit expenses	842.33	803.51	656.34	2,377.71	1,903.75	2,638.48
	(d) Interest and finance costs	494.33	423.47	490.19	1,389.89	1,622.72	2,083.96
	(e) Depreciation and amortisation expenses	205.09	221.42	234.32	631.40	687.89	943.38
	(f) Other expenses	774.51	546.22	751.27	2,495.68	2,421.29	3,421.60
	Total expenses	30,940.91	26,824.81	33,092.11	99,837.32	92,351.45	128,139.29
3	Profit from ordinary activities after interest and finance costs but before exceptional items (1-2)	591.52	587.33	50.18	2,536.38	1,137.64	1,919.69
4	Exceptional items gain/(loss) - net	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	591.52	587.33	50.18	2,536.38	1,137.64	1,919.69
6	Tax expense	174.50	178.70	13.44	748.23	297.26	531.90
7	Net profit for the period (5-6)	417.02	408.63	36.74	1,788.15	840.38	1,387.79
8	Other comprehensive income (Net)	3.42	5.18	1.72	11.55	6.26	8.28
9	Total comprehensive income for the period (7+8)	420.43	413.81	38.46	1,799.70	846.64	1,396.07
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)	3.06	3.02	0.28	13.12	6.17	10.18



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Notes:

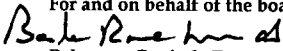
- 1 The above financial results ("the statement") for the quarter ended December 31, 2017 were reviewed by Audit Committee and thereafter approved by the Board of directors at its meeting held on 31st January 2018 . The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and nine month ended December 31, 2017.
- 2 The statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016. The Company adopted Ind AS from April 01, 2017, with a transition date of April 01, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

Accordingly , the impact of transition has been provided in the opening reserves as at 1st April 2016 , and figures for the year ended March 31, 2017 , quarter and nine month ended December 31, 2016 have been restated accordingly.

The reconciliation of net profit reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Rs in Lakhs		
	Quarter Ended 31/12/2016	Nine Month Ended 31/12/2016	Year Ended 31/03/2017
Net profit as per Indian GAAP	38.28	846.07	1,395.27
Reconciling Items			
Adjustment for amortised cost on financial assets - rental deposits and employee loans	0.18	0.57	0.80
Reclassification of actuarial (gains)/losses arising in respect of employee benefit plans, to others after tax	-0.83	-5.69	-7.49
Comprehensive income (OCI)			
Profit after tax (PAT) as per Ind AS	37.63	840.95	1,388.58
Other Comprehensive income ("OCI")			
Reclassification of actuarial (gains)/losses arising in respect of employee benefit plans, from the	0.83	5.69	7.49
Total comprehensive income as per Ind AS	38.46	846.64	1,396.07

- 3 The Company's Business activity falls with in a single business segment in terms of Accounting Standard 17 on Segment Reporting.
- 4 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
 Chairman and Managing Director



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Date -January 31, 2018
 Place - Madurai

SRINIVAS & PADMANABHAN

Chartered Accountants

F - 3, 'Kanagadharas Lakshmi Castle', 37/14, Chari Street, T.Nagar, Chennai – 600 017

Phone : 044 – 45566616

E – mail : sapcas@gmail.com

Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,

The Board of Directors of

Thangamayil Jewellery Limited

Madurai

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of M/s. Thangamayil Jewellery Limited ('the Company') for the quarter ended December 31, 2017 and the year to date results for the period 1st April 2017 to 31st December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the previous year ended 31 March 2017, including the reconciliation of net profit under IND AS of the previous year ended 31 March 2017 with net profit reported under previous GAAP, as included in the statement have been approved by the Board of Directors but have not been subjected to limited review or audit. 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.

2. We conducted our review 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 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]



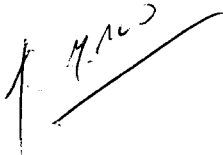
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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.

4. The company had prepared separate financial results for the quarter and nine months period ended 31st December 2016 in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 which were reviewed by the predecessor auditor who issued an unmodified review report dated 9th February 2017 on those financial results. Such financial results for the quarter and nine months ended 31st December 2016 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been reviewed by us. Our review report is not modified in respect of this matter.

For Srinivas & Padmanabhan

Chartered Accountants,

F.Reg No: 0040215



K.M Padmanabhan

Partner

M.No:026594

Place - Madurai

Date - 31st January 2018



PERFORMANCE HIGHLIGHTS FOR THE QUARTER ENDED 31ST DECEMBER 2017

ACHIEVED (YoY) (Third Quarter 2018 Vs Third Quarter 2017)

- The sale for the quarter was Rs. 315 Crs as against Rs.331 Crs.
- The Gross profit was at Rs.28.81 Crs as against Rs. 21.60 Crs registering an increase of 33%
- The EBITDA profit for the quarter was at Rs.12.91 Crs as against profit of Rs.7.75 Crs registering an increase of 67%.
- The net profit after taxes was at Rs.4.20 Crs as against profit of Rs.0.38 Crs.
- Volume in gold ornaments for the quarter ended 31st December 2017 was at 941kgs as against 795 Kgs in Dec 2016 quarter registering an increase of 18%.
- Volume in Silver products for the quarter was at 5.06 Tones as against 4.44 Tonnes for quarter ended Dec 2016 registering an increase of 14%.

ACHIEVED (QoQ (3 months)

- The sale for the quarter was Rs. 315Crs as against Rs.274Crs registering a increase of 15%.
- Gross profit was at Rs.28.81Crs as against Rs.25.50Crs in September 2017,registering an increase of 13%
- EBITDA profit was at Rs.12.91 Crs as against profit of Rs.12.32Crs in September 2017.
- PAT was at Rs.4.20 Crs as against Rs.4.14 Crs .
- Volume in Gold Ornaments products for the quarter was at 941 kgs as against 841 Kgs for the quarter ended September2017registering an increase of 12%.
- Volume in Silver Products for the quarter was at 5.06 tonnes as against 4.30 tonnes for the quarter ended September 2017registering an increase of 18%.

OTHERS (Nine month ended)

S.No.	Particulars	31/12/2017	31/12/2016	+ / -
1	Cash Profit (Rs. in crs)	31.68	18.26	74%
2	Earning Per Share (Face value Rs.10)	13.12	6.17	113%
3	Return on Equity (annualised) %	15.30	7.94	93%
4	Interest cover (in times)	3.28	2.12	55%



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About the company

Thangamayil Jewellery Limited (TMJL) a 1500 Crores turnover company is in the business of manufacturing and retailing Gold Ornaments and Silver Articles and mainly operating out of 31 retail outlet spread across southern and western districts of Tamil Nadu. A powerful brand in the areas of operation having large customer base of well over 9,00,000 customers and the brand is a household name in the southern and western Districts of Tamil Nadu.

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.



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