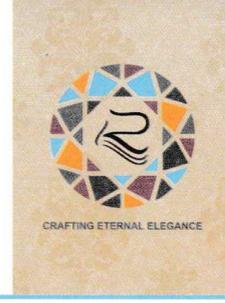


RADHIKA

JEWELTECH LTD
(UNIT OF RADHIKA JEWELTECH LTD)

CIN NO.: L27205GJ2016PLC093050

શ્રી ૧૧



Date : 09.11.2023

BSE Limited

Listing Compliance
Phoroze Jeejeebhoy Towers
Dalal Street,
Block, Mumbai - 400 001

Co. Code : BSE - "540125"

National Stock Exchange of India Ltd.

The Manager
Listing Department,
Exchange Plaza, Plot No. C/1, G
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Co. Code : NSE - "RADHIKAJWE"

Dear Sir/Madam,

Subject : Outcome of Board of Directors to consider the standalone
Un-audited Financial Result for the quarter ended on 30th September, 2023

With reference to captioned subject this is to inform you that the meeting of Board of Directors of the Radhika Jeweltech Limited held on Today, 9th November, 2023, at 03:00 P.M. at the registered office of the company and has inter alia considered the business for adoption of Unaudited Financial Results of the Company for the quarter ended 30th September, 2023 along with Limited Review Report for the quarter ended 30th September, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors concluded at 4:00 P.M.

Please acknowledge and take on your record.

For, RADHIKA JEWELTECH LIMITED

ASHOKKUMAR M. ZINZUWADIA
(MANAGING DIRECTOR)
(DIN : 07505964)

Corporate office : Kalawad Road, Opp. Swaminarayan Temple, Rajkot-360001
0281 - 6910000 | 96245 31000 | radhikajeweltech.com
Branch Address : Opp. Ashapura Temple, Palace Road, Rajkot-36001
0281 - 6910050 | 8980640000 | wecare@radhikajeweltech.com

RADHIKA

JEWELTECH LTD

(UNIT OF RADHIKA JEWELTECH LTD)



CRAFTING ETERNAL ELEGANCE

CIN NO.: L27205GJ2016PLC093050

RADHIKA JEWELTECH LIMITED

CIN: L27205GJ2016PLC093050

Registered Office: Kalawad Road, Opp. Swaminarayan Temple, Near Mahila College, Rajkot, Gujarat-360001

Part-I: Statement of Financial Results for the Quarter and Half-Year Ended on September 30, 2023

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Refer Note-4)	(Un-Audited)	(Refer Note-4)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income						
(a)	Revenue from Operations	10,659.03	10,809.62	5,718.16	21,468.65	11,814.92	31,272.85
(b)	Other Income	6.08	38.61	85.25	44.69	151.74	190.46
	Total Income (1)	10,665.11	10,848.23	5,803.41	21,513.34	11,966.66	31,463.31
2	Expenses						
(a)	Cost of materials consumed	10,322.72	12,103.68	5,683.03	22,426.40	11,550.84	29,244.93
(b)	Purchases of Stock-in-trade	680.92	395.84	651.04	1,076.76	719.04	2,615.10
(c)	Changes in Inventories of Finished Goods and Stock-In-Trade	(2,042.36)	(4,143.02)	(1,284.60)	(6,185.38)	(2,744.14)	(6,291.56)
(d)	Employee Benefits Expenses	162.36	154.99	119.20	317.35	236.51	548.95
(e)	Finance Costs	61.23	38.34	18.53	99.57	20.33	98.32
(f)	Depreciation and Amortisation Expenses	55.99	55.29	31.71	111.28	43.89	167.45
(g)	Other Expenses	242.21	380.42	131.14	622.63	325.73	1,073.28
	Total Expenses (2)	9,483.07	8,985.54	5,350.05	18,468.61	10,152.20	27,456.47
3	Profit from Operations Before Exceptional Items & Tax (1 - 2)	1,182.04	1,862.69	453.35	3,044.73	1,814.46	4,006.84
4	Exceptional Items	-	-	-	-	-	-
5	Profit Before Tax (3 - 4)	1,182.04	1,862.69	453.35	3,044.73	1,814.46	4,006.84
6	Tax Expenses						
(a)	Current Tax	325.59	481.70	100.38	807.29	445.38	1,042.53
(b)	Deferred Tax	(0.16)	(1.75)	26.52	(1.91)	21.10	(4.78)
	Total Tax Expenses (6)	325.43	479.95	126.90	805.38	466.48	1,037.75
7	Net Profit for the period (5 - 6)	856.61	1,382.74	326.46	2,239.35	1,347.98	2,969.09
8	Other Comprehensive Income						
(a)	Items that will not be reclassified to Profit or loss	(1.06)	(1.05)	0.47	(2.11)	0.93	(4.18)
(b)	Income tax relating to items that will not be reclassified to Profit or loss	0.26	0.27	(0.11)	0.53	(0.23)	1.05
	Total Other Comprehensive Income (8)	(0.80)	(0.78)	0.35	(1.58)	0.70	(3.13)
9	Total Comprehensive Income for the period (7 + 8)	855.81	1,381.96	326.81	2,237.77	1,348.68	2,965.96
10	Paid-Up Equity Share Capital 118,000,000 shares of Rs. 2/- Each (Refer Note 5)	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00
11	Other Equity excluding revaluation reserve						19,177.14
12	Earnings Per Equity Share (Not Annualised)						
(a)	Basic	0.73	1.17	0.28	1.90	1.14	2.51
(b)	Diluted	0.73	1.17	0.28	1.90	1.14	2.51
	(See accompanying notes to the financial results)						



RADHIKA

JEWELTECH LTD

(UNIT OF RADHIKA JEWELTECH LTD)



CRAFTING ETERNAL ELEGANCE

CIN NO.: L27205GJ2016PLC093050

Part-II: Statement of Assets & Liabilities			
Particulars	(Rs. In Lakhs)		
	As At		
	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	1,275.39	1,403.15	1,371.97
(b) Intangible assets	2.25	0.76	2.59
(c) Other Non-Current Financial Assets	50.00	50.00	50.00
(d) Deferred tax assets	23.48	-	21.04
(e) Income tax assets (net)	483.83	483.83	483.83
Total non-current assets	1,834.95	1,937.74	1,929.43
2 Current assets			
(a) Inventories	28,735.02	18,358.84	22,508.24
(b) Financial assets			
(i) Investments	-	3,099.45	-
(ii) Trade receivables	66.07	25.53	60.39
(iii) Cash and cash equivalents	857.08	679.43	1,394.01
(iv) Other financial assets	-	2.18	4.44
(c) Other current assets	42.97	104.83	11.85
Total current assets	29,701.14	22,270.26	23,978.93
Total assets (1+2)	31,536.09	24,208.00	25,908.36
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity share capital	2,360.00	2,360.00	2,360.00
(b) Other equity	21,414.90	17,559.82	19,177.14
Total equity	23,774.90	19,919.82	21,537.14
LIABILITIES			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	1,049.13	1,109.02	1,080.35
(b) Deferred tax liabilities (Net)	-	6.13	-
(c) Provisions	-	-	2.14
Total non-current liabilities	1,049.13	1,115.15	1,082.49
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	3,949.32	2,240.80	2,299.22
(ii) Trade payables due to:			
Micro and small enterprise	-	-	-
Other than micro and small enterprise	2,306.79	743.30	813.91
(iii) Others	-	72.50	-
(b) Other current liabilities	266.09	82.88	64.62
(c) Provisions	-	0.54	6.15
(d) Income tax liabilities (net)	189.86	33.01	104.83
Total current liabilities	6,712.06	3,173.03	3,288.73
Total equity and liabilities (1+2+3)	31,536.09	24,208.00	25,908.36



Signature of the authorized signatory.

RADHIKA

JEWELTECH LTD

(UNIT OF RADHIKA JEWELTECH LTD)



CRAFTING ETERNAL ELEGANCE

CIN NO.: L27205GJ2016PLC093050

Part-III: Statement of Cash Flows for the Half-Year Ended September 30, 2023

Particulars	(Rs. In Lakhs)		
	Half-Year 30.09.2023 (Un-Audited)	Half-Year 30.09.2022 (Un-Audited)	Year Ended 31.03.2023 (Audited)
A Cash flow from operating activities			
Profit before tax	3,044.73	1,814.45	4,006.84
Adjustments for :			
Depreciation and amortisation expense	111.28	43.89	167.45
Gain on sale of investments	(4.10)	(9.87)	(145.68)
(Gain) / Loss on fair valuation of Financial Assets Measured at fair value through Profit & Loss	-	(89.60)	(11.66)
Finance costs	99.57	20.33	98.32
Operating profit before working capital changes	3,251.48	1,779.20	4,115.27
Changes in operating assets and liabilities:			
Adjustment for (Increase)/Decrease in operating assets:			
Inventories	(6,226.78)	(2,204.91)	(6,354.30)
Trade receivables	(5.68)	(11.29)	(46.14)
Other non-current financial assets	-	(50.00)	-
Other current financial assets	4.44	2.05	(0.22)
Other current assets	(31.12)	(56.28)	36.71
Adjustment for Increase / (Decrease) in operating liabilities:			
Trade payable	1,492.87	727.23	797.83
Other current financial liabilities	-	72.50	-
Other current liabilities	201.47	62.89	44.63
Provisions (Current + Non-current)	(11.16)	(0.97)	1.67
Cash flow generated from operations	(1,324.47)	320.42	(1,404.55)
Direct taxes paid (net)	(722.26)	(465.23)	(990.55)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	(2,046.73)	(144.81)	(2,395.10)
B Cash flows from investing activities			
Purchase of property, plant and equipments	(14.36)	(123.81)	(197.57)
Purchase of Intangible assets	-	-	(2.00)
Security Deposit given	-	-	(50.00)
Payment of lease premium towards leased show-room	(90.00)	-	(105.00)
Investments made during the year	(500.00)	(4,000.00)	(4,018.45)
Proceeds from sale of investments	504.10	1,006.81	4,164.13
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)	(100.26)	(3,117.00)	(208.89)
C Cash flows from financing activities			
Acceptance / (Repayment) of current borrowings	1,642.25	(33.98)	32.08
Finance costs paid	(32.19)	(8.76)	(18.06)
Dividend Paid	-	(236.00)	(236.00)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	1,610.06	(278.74)	(221.98)
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C)	(536.93)	(3,540.55)	(2,825.97)
Cash and cash equivalents at the beginning of the year	1,394.01	4,219.98	4,219.98
Cash and cash equivalents at the end of the year	857.08	679.43	1,394.01



Signature



CIN NO.: L27205GJ2016PLC093050

Part-VI: Other Notes

- 1 The Financial Results of the Company for the Quarter and Half-Year Ended September 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on November 9, 2023. The Statutory Auditors of the Company have carried out the review of these results and the results are being Published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Financial Results have been prepared in accordance with the requirements of Indian Accounting Standards (Ind-ASs) issued and effective on the date of adoption of the results by the board. These Financial Results may require adjustment on account of any changes in the standards or subsequent clarification (if any) as issued by the MCA.
- 3 The company operates only in one segment i.e. manufacturing & trading of gold, diamond & platinum jewellery and hence there is no other primary reportable segment as required by Indian Accounting Standard (Ind AS) - 107 "Segment reporting".
- 4 The figures for the quarter ended September 30, 2023 & September 30, 2022 are balancing figures between the un-audited figures in respect of the respective half-year ended September 30, 2023 & September 30, 2022 and the unaudited published year to date figures upto quarter ended June 30, 2023 & June 30, 2022 respectively, which were subject to limited review.
- 5 During the quarter ended June 30, 2023; One (1) fully paid-up equity share having face value of Rs. 10/- (Rupees Ten only) each in share capital of the company has been sub-divided / split into five (5) fully paid-up equity shares having face value of Rs. 2/- (Rupees Two Only) each, pursuant to the shareholders' approval received through postal ballot on April 29, 2023.
- 6 Considering the above event, basic EPS of all the earlier periods presented in these financial results, are adjusted in order to make it comparative with current period's EPS.
Subsequent to quarter ended September 30, 2023; search operations were carried out by the Income-Tax department at the registered office and branch offices of the company during the period from July 11, 2023 to July 16, 2023. The Prohibitory order was effective at certain part of premises till September 5, 2023. During the search operations, all the concerned employees / staff of the company extended their full co-operation to the Income-Tax Officials and provided all the information / documents sought by them. Currently The company is in the process of filing responses / statements for the information asked by the Income-Tax officials in this regard.
The proceedings on the above matter are currently underway. The ultimate outcome of the matter is yet to be determined and the company does not expect any liability and hence no provision has been made in the financial results.
- 7 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

On Behalf of the Board

Ashokkumar M. Zinzuwadia
Managing Director (DIN: 07505964)

Place: Rajkot
Date: 09.11.2023





INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF RADHIKA JEWELTECH LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **RADHIKA JEWELTECH LIMITED** ("the Company"), for the quarter and half-year ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard-34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter





Panchal S K & Associates

Chartered Accountants

We draw attention to Note 6 of the Statement; wherein it is stated that during the quarter ended September 30, 2023; the registered office and branch offices of the company, were subjected to Search operations by the Income-Tax department under the provisions of the Income-Tax Act, 1961. Legal proceedings of the same are under-going. Pending completion of the related proceedings, the effect thereof, if any, on the financial results cannot be determined at this stage.

Our opinion is not modified in respect of this matter.

For Panchal S K & Associates,
Chartered Accountants
(Firm's Registration No. 145989W)



Swati Panchal
Swati Panchal
Partner

Place: Ahmedabad

Date: 09-11-2023

(Membership No. 149279)

UDIN: 23149279BGYONU5886