



THANGAMAYIL
JEWELLERY LIMITED

TMJL | CS | Dt.09.11.2018

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 2nd quarter ended 30.09.2018 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., November 09, 2018 has approved and took on record the Standalone Un-Audited Financial results for the 2nd quarter ended 30.09.2018 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 2nd quarter ended 30.09.2018 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 2.00 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 six months ended September 30, 2018 (Rs. In Lakhs)

S.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
1	Income from Operations						
	(a) Net Sales	36,269.75	38,719.56	27,379.53	74,989.30	70,782.66	1,37,929.29
	(b) Other operating income	95.48	28.28	32.61	123.77	58.62	155.39
	Total Income from Operations (net)	36,365.23	38,747.84	27,412.14	75,113.07	70,841.28	1,38,084.68
2	Expenses						
	(a) Cost of raw materials consumed	33,513.44	34,950.55	29,666.81	68,463.99	76,031.09	1,41,975.81
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(484.99)	(150.56)	(4,836.61)	(635.55)	(11,713.09)	(16,864.51)
	(c) Employee benefit expenses	851.85	822.61	803.51	1,674.46	1,535.38	3,197.42
	(d) Interest and finance costs	491.43	525.53	423.47	1,016.96	895.56	1,879.48
	(e) Depreciation and amortisation expenses	173.01	168.53	221.42	341.54	426.31	816.52
	(f) Other expenses	765.66	876.62	546.22	1,642.28	1,721.17	3,686.27
	Total expenses	35,310.39	37,193.28	26,824.81	72,503.67	68,896.41	1,34,690.98
3	Profit from ordinary activities after interest and finance costs but before exceptional items (1-2)	1,054.84	1,554.56	587.33	2,609.40	1,944.87	3,393.70
4	Exceptional items gain/(loss) - net	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	1,054.84	1,554.56	587.33	2,609.40	1,944.87	3,393.70
6	Tax expense	354.61	517.20	178.70	871.82	573.74	1,106.44
7	Net profit for the period (5-6)	700.22	1,037.36	408.63	1,737.58	1,371.13	2,287.26
8	Other comprehensive income (Net)	3.69	(7.33)	5.18	(3.64)	8.14	(12.98)
9	Total comprehensive income for the period (7+8)	703.91	1,030.03	413.81	1,733.94	1,379.27	2,274.28
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)	5.13	7.51	3.01	12.64	10.05	16.58



Notes:

- 1 The above financial results ("the statement") for the quarter ended September 30, 2018 were reviewed by Audit Committee and thereafter approved by the Board of directors at its meeting held on 9th November 2018 . The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter ended September 30, 2018.
- 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 On May 25, 2018 the Board of Directors of the Company had proposed a dividend of Rs. 3.5 per equity share (35%) in respect of the year ended March 31, 2018. The same has been approved by shareholders at the Annual General meeting held on August 1, 2018. Accordingly, during the quarter ended September 30, 2018 the Company has paid total dividend of Rs. 480.19 lakhs (3.50 per equity share) and the applicable dividend distribution tax thereon.
- 4 Effective April 1, 2018 the Company has adopted Ind AS 115 "Revenue from contract with customers" by applying the cumulative effect method to all the contracts that were not completed as of April 1, 2018 and accordingly, the comparative information has not been restated. The adoption of the standard did not have any material impact to the financial statements of the Company for the quarter and six months ended September 30, 2018.
- 5 The Company's Business activity falls with in a single business segment in terms of Ind AS 108 on Segment Reporting.
- 6 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**

Date -November 9, 2018

Place - Madurai



THANGAMAYIL JEWELLERY LIMITED		
(CIN:L36911TN2000PLC044514)		
No. 124, Netaji Road, Madurai 625 001		
Statement of Assets and Liabilities for the six months ended September 30,2018		
	(Rs in lakhs)	
Particulars	As at 30-09-2018	As at 31-03-2018
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	7,040.78	7,188.56
(b) Capital work-in-progress	88.89	86.90
(c) Intangible assets	207.93	231.46
(d) Financial assets		
(i) Other financial assets	39.16	41.39
(e) Other non-current assets	699.80	976.33
Total non-current assets	8,076.56	8,524.65
Current assets		
(a) Inventories	48,582.47	47,589.73
(b) Financial assets		
(i) Trade receivables	98.92	130.10
(ii) Cash and cash equivalents	1,094.64	367.69
(iii) Bank balances other than (ii) above	3,267.66	2,819.95
(iv) Other financial assets	50.27	37.50
(c) Current Tax Assets(net)	922.05	1,278.15
(d) Other current assets	756.13	311.82
Total current assets	54,772.14	52,534.94
TOTAL ASSETS	62,848.70	61,059.59
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,371.96	1,371.96
(b) Other equity	16,655.71	15,500.68
Total equity	18,027.67	16,872.64
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,849.93	3,062.44
(b) Deferred Tax Liabilities (net)	166.56	158.90
Total non-current liabilities	4,016.49	3,221.34
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	15,496.53	15,966.66
(ii) Trade payables	4,912.11	5,844.21
(iii) Other financial liabilities	4,050.28	4,290.55
(b) Other current liabilities	16,345.62	14,864.19
Total current liabilities	40,804.54	40,965.61
Total liabilities	44,821.03	44,186.95
TOTAL EQUITY AND LIABILITIES	62,848.70	61,059.59



**PERFORMANCE HIGHLIGHTS FOR THE QUARTER & SIX MONTH ENDED 30th SEPTEMBER
2018**

ACHIEVED (YOY)(3 Months)

- The sale and other income for the quarter was Rs. 363.65 Crs as against Rs.274.12 Crs for the quarter ended September 2017 registering an increase by 33%
- Gross profit was at Rs.32.41Crs as against Rs.25.50 Crs in September 2017 registering an increase by 27%
- EBITDA profit was at Rs.17.19Crs as against profit of Rs.12.32Crs in September 2017, registering an increase by 40%
- Volume in Gold Ornaments products for the quarter was at 1059 Kgs as against 814 Kgs for the quarter ended September 2017 registering an increase by 30%.
- Volume in Silver Products for the quarter was at 5219 Kgs as against 4324 Kgs for the quarter ended September 2017 registering an increase by 21%

ACHIEVED (Half Yearly - YOY)(6 Months)

- The sale and other income for the half year was Rs. 751.13Crs as against Rs.708.41 Crs registering an increase by 6%.
- Gross profit was at Rs.71.61 Crs as against Rs.64.65 Crs in September 2017, registering an increase by 11%
- EBITDA profit was at Rs.39.68Crs as against profit of Rs.32.67Crs in September 2017, registering an increase by 21%
- The net profit after taxes was at Rs.17.34 Crs as against profit Rs.13.79 Crs registering an increase by 26%
- Volume in Gold Ornaments products for the half year was at 2171 Kgs as against 2055 Kgs for the half year ended September 2017 registering an increase by 6%
- Volume in Silver Products for the half year was at 10,979 Kgs as against 9,419 Kgs for the half year ended September 2017 registering an increase by 16%

ACHIEVED (QoQ)

- The sale and other income for the quarter was Rs. 363.65 Crs as against Rs.387.48 Crs. The decrease of 6% in sales was due to lower in volume off take compared to previous quarter.
- The Gross profit was at Rs.32.41 Crs as against Rs.39.19 Crs in June 2018 quarter.
- The EBITDA profit for the quarter was at Rs.17.19Crs as against profit of Rs.22.49 Crs of the previous quarter ended 30th June 2018.
- The net profit before taxes was at Rs.10.55Crs as against profit of Rs.15.55Crs in June 2018 quarter.



- Volume in gold ornaments for the quarter ended 30thSeptember 2018, was at 1059 Kgs as against 1112 Kgs in June 2018.
- Volume in Silver products for the quarter was at 5,219 Kgs as against 5,760 Kgs for quarter ended June 2018.

Others (half Yearly Results)

S.No	Particulars	30/09/2018	30/09/2017	Remarks
1	Cash profit (in Crs)	29.51	23.71	+24%
2	Earning Per Shares(Face value of Rs. 10)	12.64	10.05	+26%
3	EBIDTA Profit in %	5.29%	4.62%	+15%
4	Interest Cover (in times)	3.90	3.65	+7%
5	Return on Equity (Annualised) %	19.25%	18%	+7%

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 33 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 8,00,000 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.





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

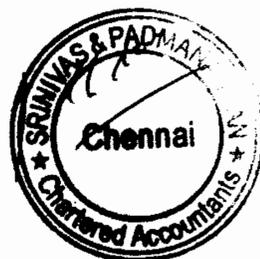
Independent Auditor's Review Report on Quarterly Financial Results of Thangamayil Jewellery Limited to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors of
Thangamayil Jewellery Limited
Madurai

We have reviewed the accompanying statement of unaudited financial results ('Statement') of M/s. Thangamayil Jewellery Limited ('the Company') for the quarter ended 30 September 2018, ('the statement') and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations')

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 these financial results based on our review.

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*, specified under section 143(10) of the Companies Act, 2013. 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.





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 standards ie Ind AS prescribed under Section 133 of the Companies Act, 2013 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.

For Srinivas & Padmanabhan

Chartered Accountants,

F.Reg No: 0040215

K.M.Padmanabhan

Partner

M.No: 026594

Place - Madurai

Date - 9th November 2018

