



THANGAMAYIL
JEWELLERY LIMITED

TMJL | CS | Dt.26.07.2017

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 1st quarter ended 30.06.2017 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., July 26, 2017 has approved and took on record the Standalone Un-Audited Financial results for the quarter ended 30.06.2017 as per Indian Accounting Standards (IND – AS) along with the Limited Review report issued by M/s.B.Thiagarajan & Co, Statutory Auditors of our Company. We enclose herewith Standalone Un-Audited Financial Results for the 1st quarter ended 30.06.2017 which you may kindly take the same on your records. The Board meeting got concluded at 11.30 Am.

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 CIN-L36911TN2000PLC044514

THANGAMAYIL JEWELLERY LIMITED

Regd. Office No. 124, Nethaji Road, Madurai 625 001. CIN-L36911TN2000PLC044514

Un Audited Statement of Financial Results for the Quarter Ended 30 June, 2017

(Rs. In Lakhs except per share data)

S.No.	Particulars	Quarter ended			Year Ended
		30-06-2017	31-03-2017	30-06-2016	31-03-2017
1	Income from Operations				
	(a) Net Sales	43,403.13	36,537.78	28,883.10	1,29,945.91
	(b) Other operating income	26.01	32.11	14.13	113.07
	Total Income from Operations (net)	43,429.14	36,569.89	28,897.23	1,30,058.98
2	Expenses				
	(a) Cost of raw materials consumed	46,364.28	37,158.54	28,374.01	1,21,190.33
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-6,876.48	-3,822.47	-2,411.86	-2,138.46
	(c) Employee benefit expenses	731.87	734.74	592.74	2,638.48
	(d) Interest and finance costs	472.09	461.24	580.88	2,083.96
	(e) Depreciation and amortisation expenses	204.89	255.49	222.48	943.38
	(f) Other expenses	1,174.95	1,000.31	931.56	3,421.60
	Total expenses	42,071.61	35,787.85	28,289.81	1,28,139.29
3	Profit from ordinary activities after interest and finance costs but before exceptional items	1,357.53	782.04	607.42	1,919.69
4	Exceptional items gain/(loss) - net	-	-	-	-
5	Profit from ordinary activities before tax	1,357.53	782.04	607.42	1,919.69
6	Tax Expense	395.04	234.64	158.42	531.90
7	Net profit for the period	962.49	547.40	449.00	1,387.79
8	Other comprehensive income	2.96	2.04	2.04	8.28
9	Total comprehensive income for the period	965.45	549.44	451.04	1,396.07
10	Paid up equity share capital	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)	7.04	4.00	3.29	10.18

Notes:

- The above financial results ("the statement") for the quarter ended June 30, 2017 were reviewed by Audit Committee and thereafter approved by the Board of directors at its meeting held on 26th July 2017. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter ended June 30, 2017.
- 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. the figures for the preceding 3 months ended 31.03.2017 are the balancing figures between the figures in respect of the full financial year ended March 31, 2017 and the year to date figures upto the third quarter of that financial year.




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

Particulars	Notes	Quarter Ended		Year Ended
		31-03-2017	30-06-2016	31-03-2017
Net profit as per Indian GAAP		549.20	450.90	1,395.27
Reconciling Items				
Adjustment for amortised cost on financial assets - rental deposits and employee loans	3(ii)	0.24	0.14	0.80
Reclassification of actuarial (gains)/losses arising in respect of employee benefit plans, to others after tax	3(iii)	-1.81	-1.90	-7.49
Profit after tax (PAT) as per Ind AS		547.63	449.15	1,388.58
Other Comprehensive income ("OCI")				
Reclassification of actuarial (gains)/losses arising in respect of employee benefit plans, from the statement of profit and loss - net of tax.		1.81	1.90	7.49
Total comprehensive income as per Ind AS		549.44	451.04	1,396.07

1) Ind AS 101 (First-time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. Ind AS 101 allows first-time adopters exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions in its financial results.

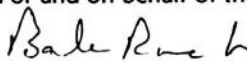
a) Property, Plant and Equipment, as well as Intangible Assets (referred to as "fixed assets" in aggregate) were carried in the statement of financial position prepared under previous GAAP as at March 31, 2016. The Company has elected to regard such carrying amount as deemed cost as at the date of transition ie April 1, 2016.

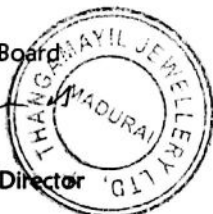
2) Under previous GAAP the interest free employee loans and security deposits, with fixed terms, were considered at cost basis. Under Ind AS these financial assets have been adjusted to be carried at amortised cost, resulting in the impact of the present value being treated as cost and the interest accrual recorded to restate the asset balance over its term.

3) Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of re measurement of the net defined benefit liability / asset which is recognised in other comprehensive income. Consequently, the tax effect of the same has also been recognised in other comprehensive income under Ind AS instead of the statement of Profit and Loss.

4) The Company has opted not to disclose reserves at March 31, 2017 based on the exemption provided in the Notification CIR/CFD/FAC/62/2016, dated July 5, 2016 as issued by SEBI.

For and on behalf of the Board


Balarama Govinda Das
 Chairman and Managing Director



Date: 26th July 2017

Place: Madurai

PERFORMANCE HIGHLIGHTS FOR THE FIRST QUARTER ENDED 30th JUNE 2017

ACHIEVED (YOY)

- The sale for the quarter was Rs. 434Cr as against Rs.289 Crs, registering an increase by 50%.
- Gross profit was at Rs.39.15Cr as against Rs.29.21 Crs in June 2016, registering an increase of 34%
- EBITDA profit was at Rs.20.35 Crs as against profit of Rs.14.11 Crs in June 2016, registering an increase of 44%
- Volume in Gold Ornaments products for the quarter was at 1241kgs as against 832 Kgs for the quarter ended March June 2016 an increase of 49%.
- Volume in Silver Products for the quarter was at 5.9 tonnes as against 4.4 tonnes for the quarter ended June 2016 an increase of 34%.

ACHIEVED (QoQ) (First Quarter 2018 Vs Fourth Quarter 2017)

- The sale for the quarter was Rs. 434 Crs as against Rs.365 Crs. The increase of 19% in sales value was due to improving in volume off take compare to previous quarter.
- The Gross profit was at Rs.39.15 Crs as against Rs.32.02 Crs in March 2017 quarter.
- The EBITDA profit for the quarter was at Rs.20.35 Crs as against profit of Rs.14.99 Crores of the previous quarter ended 31stMarch 2016 an increase of 36% on a comparable basis.
- The net profit before taxes was at Rs.13.57Cr as against profit of Rs.7.82 Crs in March 2017 quarter.
- Volume in gold ornaments for the quarter ended 30th June 2017, was at 1241kgs as against 894 Kgs in March 2017Qtr registering an increase by 39%
- Volume in Silver products for the quarter was at 5.9 Tones as against 4.8Tonnes for quarter ended March 2017 registering an increase by 23%.

OTHERS

S.No.	Particulars	30/06/2017	30/06/2016
1	Cash Profit (Rs. in crs)	15.62	8.30
2	Earning Per Share (Face value Rs.10)	7.04	3.29
3	Return on Equity (annualised) %	35.83%	12.66%
4	Interest cover (in times)	4.31	2.43



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

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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.





B. THIAGARAJAN & Co.
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Quarterly Financial Results and Year to Date
Financial 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 standalone financial results ('Statement') of M/s. Thangamayil Jewellery Limited ('the Company') for the quarter ended 30 June 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 preceding quarter and previous year ended 31 March 2017, including the reconciliation of net profit under Ind AS of the preceding quarter and 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 subject 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.



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B. THIAGARAJAN & Co.
CHARTERED ACCOUNTANTS

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.

For B.Thiagarajan & Co.,
Chartered Accountants,
F.Reg No: 004371S

D.Aruchamy
Partner

M.No:219156

Place - Madurai

Date - 26thJuly,2017



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