

TMJL | CS | 09.07.2015



THANGAMAYIL
JEWELLERY LIMITED

National Stock Exchange of India Limited

Corporate Communications Department
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai-400 051.

Dear Sir,

**Sub: Un-Audited Financial Results for the 1st Quarter Ended
30/06/2015 under Clause 41 (1)(d) of Listing Agreement.**

We forward herewith our Un-Audited financial Results for the Quarter Ended 30th June 2015 as adopted by the Board in the Meeting held on 09.07.2015 (today) for your records and information. The Meeting got concluded at 01.30 Pm.

Thanking You,

Yours Faithfully,

For Thangamayil Jewellery Limited

(CS.V.Vijayaraghavan)

Company Secretary



THANGAMAYIL JEWELLERY LIMITED

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

Website : www.thangamayil.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2015

₹ (in Lakhs except per share data)

Sl.No	Particulars	Quarter Ended			Year Ended
		30-06-2015 Un Audited	31-03-2015 Un Audited (See Note 3)	30-06-2014 Un Audited	31-03-2015 Audited
1	Sales and Other Income	30,015.53	33,897.38	37,112.96	1,42,283.35
	Total Income	30,015.53	33,897.38	37,112.96	1,42,283.35
2	Expenditure				
	a) Consumption of Raw Materials	25,635.82	32,153.79	33,998.97	1,33,796.79
	b) Changes in Inventories of finished goods, work in progress and stock in trade	2,068.97	(49.81)	1,814.85	3,159.39
	c) Employee Benefits expenses	527.63	519.59	469.47	2,133.87
	d) Depreciation and amortisation expenses	190.01	161.72	190.95	825.67
	e) Other Expenditure	455.60	841.97	601.76	2,751.84
	Total Expenditure	28,878.03	33,627.26	37,076.00	1,42,667.56
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,137.50	270.12	36.96	(384.21)
4	Other Income	-	-	-	-
5	Profit before Interest & Exceptional Items(3+4)	1,137.50	270.12	36.96	(384.21)
6	Finance Cost	611.57	784.52	653.07	2,913.87
7	Profit after Interest but before Exceptional Items (5-6)	525.93	(514.40)	(616.11)	(3,298.08)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	525.93	(514.40)	(616.11)	(3,298.08)
10	Tax Expenses (Net)	162.51	(145.86)	(217.90)	(1,070.04)
11	Net Profit / (Loss) from Ordinary Activities after Tax(9-10)	363.42	(368.54)	(398.21)	(2,228.04)
12	Extraordinary Items (Net of Expenses)	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	363.42	(368.54)	(398.21)	(2,228.04)
14	Paid up Equity Share Capital (Face Value of Rs.10/- each)	1,371.96	1,371.96	1,371.96	1,371.96
15	Reserve excluding Revaluation Reserve	-	-	-	11,494.32
16	EPS after Extra ordinary Items				
	Basic EPS after Extra ordinary Items	2.65	(2.69)	(2.90)	(16.24)
	Diluted EPS after Extra ordinary Items	2.65	(2.69)	(2.90)	(16.24)

PART-II

SELECT INFORMATION FOR THE QUARTER ENDED ON 30TH JUNE 2015

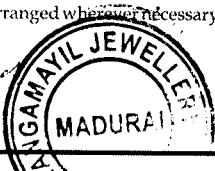
Sl.No	Particulars	Quarter Ended			Year Ended
		30-06-2015 Un Audited	31-03-2015 Un Audited	30-06-2014 Un Audited	31-03-2015 Audited
A	Particulars of Share Holdings				
1	Public Share Holdings				
	- Number of Shares	40,68,421	40,68,421	40,68,421	40,68,421
	- Percentage of Share Holdings	29.65%	29.65%	29.65%	29.65%
2	Promoters and Promoters group share holding				
	a) Pledged/Encumbered				
	- Number of Shares	16,76,220	16,76,220	14,76,220	16,76,220
	- Percentage of Shares on total shareholding of promoter and promoter group	17.37%	17.37%	15.30%	17.37%
	- Percentage of Shares on the total share capital of the company	12.22%	12.22%	10.76%	12.22%
	b) Non - Encumbered				
	- Number of Shares	79,74,941	79,74,941	81,74,941	79,74,941
	- Percentage of Shares on total shareholding of promoter and promoter group	82.63%	82.63%	84.70%	82.63%
	- Percentage of Shares on the total share capital of the company	58.13%	58.13%	59.59%	58.13%
B.	Investor Complaints - Quarter ended 30th June 2015				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

Notes:

- The above financial results were reviewed and recommended by the audit committee and approved by the Board of the Directors at their meeting held on 9th July 2015. Limited Review of these results have been completed by the Statutory Auditors.
- The Company's Business activity falls within a single business segment in terms of Accounting Standard 17 on Segment Reporting.
- Figures for the quarter ended 31st March 2015 the balancing figures between audited figures in respect of the full financial year and published year to date unaudited figures up to the third quarter of the year ended 31st March 2015 for the Company.
- Figures have been regrouped / rearranged wherever necessary, to make them comparable.

For and on behalf of the board

Balarama Govinda Das
Chairman and Managing Director



Date - 9th July 2015
Place - Madurai

PERFORMANCE HIGHLIGHTS FOR THE FIRST QUARTER ENDED 30th JUNE 2015

ACHIEVED (YOY)

- Gross profit is at ₹22.99 Crs as against ₹12.64 Crs in June 2014 quarter, registering an increase of 82%
- EBITDA profit is at ₹ 13.28 Crs as against ₹ 2.28 Crores in June 2014 quarter.
- Banks working capital exposure is brought down from ₹ 176 Crs to ₹ 119 Crs.
- The aggregate expenses other than depreciation has come down to ₹ 15.94crs from ₹ 17.24crs.
- Sales reduced from ₹ 371 crs to ₹ 300 crs on YoY basis. This is mainly due to steep fall in the gold price by 12%, in this quarter and also due to demand contraction witnessed in the industry.
- Sales volume in gold ornaments for the quarter ended 30th June 2015, is at 980 Kgs as against 1121Kgs. Reduction is due to poor demand.
- Sales volume in Silver products for the quarter is 4510 Kgs as against 4460 kgs.
- Average stock rotation marginally improved from 4.67 times to 4.72 times.
- Gold inventory reduced from 960 Kgs to 887 Kgs corresponding to ₹ 308 Crs to ₹267 Crs in value terms.

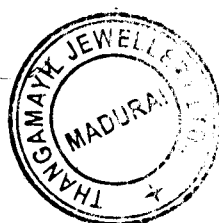
ACHIEVED (QoQ)

- Working capital borrowings was at ₹119 Crs as against ₹ 154 Crs in March 2015.
- The Gross profit is at ₹ 22.99 Crs as against ₹ 17.93 Crs in March 2015 quarter.
- The aggregate expenses other than depreciation has come down to ₹ 15.94 crs from ₹ 21.46 Crs
- The net profit before taxes is at ₹ 5.26 Crs as against a loss of ₹ 5.14 Crs in March 2015 quarter

OTHER FACTORS

- Banks started to extend metal loan from this quarter. It is likely that in the next quarter substantial portion of the inventory would be covered under metal loan facility that offers concessional interest and natural hedging for the gold price fluctuation.
- Due to effective management of gold inventory the company was in a position to reduce the overall bank borrowing by ₹ 35crs in the quarter.
- E-commerce route in marketing the company product is gaining momentum compared to previous quarter.

B. S. S. S.



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 30 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 7,00,000 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

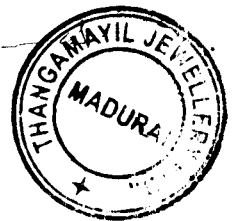
Email – companysecretary@thangamayil.com

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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THANGAMAYIL
JEWELLERY LIMITED

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Corporate Communications Department
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai- 400051

Dear Sir,

Sub: Submission of review report by our auditors for the 1th Quarter ended 30.06.2015 Unaudited Financial Result U/cl.41 (1) C (i) of listing agreement.

With reference to the above we forward herewith captioned report issued by our Statutory Auditors B.Thiagarajan & Co., Chartered Accountants, Chennai for your information & records.

Thanking You,

Yours Faithfully,

For Thangamayil Jewellery Limited

(V. Vijayaraghavan)
Company Secretary



B. THIAGARAJAN & Co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors,
Thangamayil Jewellery Limited
No. 124, Netaji Road,
Madurai 625 001

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. Thangamayil Jewellery Limited (the Company)** for the quarter ended on **30th June 2015** prepared by the company pursuant to clause 41 of the listing agreement with stock exchanges in India, ***except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.*** This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement.
3. A review of interim financial statement is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted accounting standards, the objectives of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as state, above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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e-mail: btandco@gmail.com



B. THIAGARAJAN & Co.
CHARTERED ACCOUNTANTS

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to Investor Complaints disclosed in Part II – Select information for the Quarter Ended 30th June 2015 of the Statement from the details furnished by the Registrars.

For **B.Thiagarajan & Co.,**
Chartered Accountants,
(Firm's Registration No: 004371S)

D.Aruchamy

Partner

(Membership No: 219156)

Madurai, 09th July 2015