



THANGAMAYIL
JEWELLERY LIMITED

TMJL | CS | Dt.25.05.2018

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

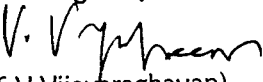
Dear Sir,

**Sub: Audited Financial Results for the year ended 31.03.2018 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., 25th May 2018 has approved and took on record the Audited Financial results for the year ended 31.03.2018 as per Indian Accounting Standards (IND – AS) along with the Review report issued by Srinivas & Padmanabhan, Statutory Auditors of our Company. We enclose herewith Audited Financial Results for the year ended 31.03.2018 along with Review report of our Statutory Auditors which you may kindly take the same on your records. The Board meeting got concluded at 02.30 Pm.

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 GSTIN: 33AABCT5698M1ZQ

THANGAMAYIL JEWELLERY LIMITED

(CIN:L36911TN2000PLC044514)

No. 124, Netaji Road, Madurai 625 001

Statement of Audited Statement of Financial Results for the Quarter and Year Ended March 31, 2018 (Rs. In Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2018 Refer Note 5	31-12-2017 (Unaudited)	31-03-2017 Refer Note 5	31-03-2018 (Audited)	31-03-2017 (Audited)
1	Income from Operations					
	(a) Net Sales	35,641.30	31,505.33	36,537.79	137,929.29	129,945.92
	(b) Other operating income	69.67	27.10	32.11	155.39	113.07
	Total Income from Operations (net)	35,710.97	31,532.43	36,569.90	138,084.68	130,058.99
2	Expenses					
	(a) Cost of raw materials consumed	36,698.27	29,246.45	37,158.54	141,975.81	121,190.33
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,529.63)	(621.80)	(3,822.47)	(16,864.51)	(2,138.46)
	(c) Employee benefit expenses	819.71	842.33	724.19	3,197.42	2,627.94
	(d) Interest and finance costs	489.59	494.33	461.24	1,879.48	2,083.96
	(e) Depreciation and amortization expenses	185.12	205.09	255.49	816.52	943.38
	(f) Other expenses	1,190.59	774.51	1,000.32	3,686.27	3,421.61
	Total expenses	34,853.65	30,940.91	35,777.32	134,690.98	128,128.77
3	Profit from ordinary activities after interest and finance costs but before exceptional items (1-2)	857.32	591.52	792.58	3,393.70	1,930.22
4	Exceptional items gain/(loss) - net	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	857.32	591.52	792.58	3,393.70	1,930.22
6	Tax expense	358.21	174.50	235.48	1,106.44	532.74
7	Net profit for the period (5-6)	499.11	417.02	557.10	2,287.26	1,397.48
8	Other comprehensive income (Net)	(24.53)	3.42	(8.47)	(12.98)	(2.21)
9	Total comprehensive income for the period (7+8)	474.58	420.43	548.63	2,274.28	1,395.27
10	Paid up equity share capital	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 annualized)	3.46	3.06	4.00	16.58	10.17

Notes:

- 1 The above audited financial results ("the statement") for the quarter and year Ended March 31, 2018 were reviewed by Audit Committee and thereafter approved by the Board of directors at its meeting held on May 25, 2018.



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.

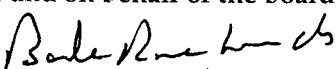
Accordingly, the impact of transition has been provided in the opening reserves as at 1st April 2016, and figures for the quarter and year ended on March 31, 2017, have been restated accordingly.

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

Particulars	Quarter Ended 31/03/2017	Year Ended 31/03/2017
Net profit as per Indian GAAP	549.20	1,395.27
Reconciling Items		
Adjustment for amortised cost on financial assets - rental deposits and employee loans	-0.57	-
Reclassification of actuarial (gains)/losses arising in respect of employee benefit plans, to others after tax	-8.47	-7.49
Comprehensive income (OCI)		
Profit after tax (PAT) as per Ind AS	540.16	1,387.78
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.	8.47	7.49
Total comprehensive income as per Ind AS	548.63	1,395.27

3. The Company's Business activity falls within a single business segment in terms of Ind AS 108 on Segment Reporting.
4. The Board of directors recommended dividend of 35% ie Rs. 3.50 per equity share of face value of Rs. 10 each, (as against previous year 20% ie Rs. 2 per equity share) which is subject to approval by shareholders of the Company.
5. The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2017 and December 31, 2016 respectively.
6. The figures for the corresponding previous period have been regrouped/reclassified/restated wherever necessary to make them comparable with the current year's classification.

For and on behalf of the board


Balarama Govinda Das

Chairman and Managing Director



Date - May 25, 2018

Place - Madurai

THANGAMAYIL JEWELLERY LIMITED

(CIN:L36911TN2000PLC044514)

No. 124, Netaji Road, Madurai 625 001

Statement of Assets and Liabilities for the Year Ended March 31,2018

Particulars	(Rs in lakhs)	
	As at March 31,	
	31/03/2018	31/03/2017
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	7,188.56	6,889.65
(b) Capital work-in-progress	86.90	73.37
(c) Intangible assets	231.46	343.01
(d) Financial assets		
(i) Other financial assets	41.40	36.54
(e) Deferred tax assets (Net)	-	547.42
(f) Other non-current assets	976.33	1,050.68
Total non-current assets	8,524.65	8,940.67
Current assets		
(a) Inventories	47,589.73	31,200.42
(b) Financial assets		
(i) Trade receivables	130.10	85.02
(ii) Cash and cash equivalents	367.69	942.33
(iii) Bank balances other than (ii) above	2,819.95	1,079.33
(iv) Other financial assets	37.50	19.68
(c) Current Tax Assets(net)	1,278.15	1,020.27
(d) Other current assets	311.82	378.63
Total current assets	52,534.94	34,725.68
TOTAL ASSETS	61,059.59	43,666.35
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,371.96	1,371.96
(b) Other equity	15,500.68	13,561.79
Total equity	16,872.64	14,933.75
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,062.44	3,556.24
(b) Deferred Tax Liabilities (net)	158.90	-
Total non-current liabilities	3,221.34	3,556.24
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	15,966.66	5,881.13
(ii) Trade payables	5,844.21	8,795.56
(iii) Other financial liabilities	4,290.55	2,823.32
(b) Other current liabilities	14,864.19	7,676.35
Total current liabilities	40,965.61	25,176.36
Total liabilities	44,186.95	28,732.60
TOTAL EQUITY AND LIABILITIES	61,059.59	43,666.35





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 Report

To,

The Board of Directors of

Thangamayil Jewellery Limited

Madurai

1. We have audited the accompanying statement of financial results ('Statement') of **M/s. Thangamayil Jewellery Limited** ('the Company') for the year ended March 31, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/ FAC/62/ 2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 134 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted . Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedure selected depend on the auditor's judgement, including the assessment of the risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's' internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and





SRINIVAS AND PADMANABHAN

Chartered Accountants

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Tel : 044-4556 6616 Email : sapcas@gmail.com

- (ii) Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

4. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

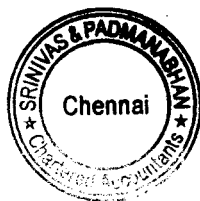
5. The comparative financial information of the Company for the quarter and year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement which has been audited by the predecessor auditor who expressed an unmodified opinion on the financial information on May 18, 2017. Our review report is not modified in respect of this matter.

For Srinivas & Padmanabhan

Chartered Accountants,

F.Reg No: 004021S

K.M. Padmanabhan



K.M. Padmanabhan

Partner

M.No: 026594

Place – Madurai

Date – 25th May 2018

PERFORMANCE HIGHLIGHTS FOR THE QUARTER ENDED & YEAR ENDED 31st MARCH 2018

ACHIEVED (YOY)

- The sale for the quarter was Rs. 356 Crs as against Rs.365 Crs for the quarter ended March 2017.
- Gross profit was at Rs.34.73 Crs as against Rs.32.02 Crs in March 2017, registering an increase of 8%
- EBITDA profit was at Rs.15.32 Crs as against profit of Rs.15.09 Crs in March 2017
- Volume in Gold Ornaments products for the quarter was at 1050 Kgs as against 894 Kgs for the quarter ended March 2017.
- Volume in Silver Products for the quarter was at 4973 Kgs as against 4833 Kgs for the quarter ended March 2017.
- Moderate increase in Tax provisions for the quarter has restored in PAT at Rs.4.75 Crs as against Rs.5.49 Crs in the last year in spite of marginal increase in comparative EBITDA level.

ACHIEVED (QoQ)

- The sale for the quarter was Rs. 356 Crs as against Rs.315 Crs. The increase of 13% in sales was due to improved in volume off take compared to previous quarter.
- The Gross profit was at Rs.34.73 Crs as against Rs.28.81 Crs in December 2017 quarter.
- The EBITDA profit for the quarter was at Rs.15.32 Crs as against profit of Rs.12.91 Crs of the previous quarter ended 31st December 2017 an increase of 19% on a comparable basis.
- The net profit before taxes was at Rs.8.57 Crs as against profit of Rs.5.92 Crs in December 2017 quarter.
- Volume in gold ornaments for the quarter ended 31st March 2018, was at 1050 Kgs as against 941 Kgs in December 2017 quarter registering an increase by 12%
- Volume in Silver products for the quarter was at 4973 Kgs as against 5060 Kgs for quarter ended December 2017 registering a modest decline of 2%.

ACHIEVED FOR 12 MONTH YOY

- The sale for the year was Rs. 1379 Crs as against Rs. 1299 Crs of previous year.
- Gross profit for the year Rs. 128.18 Crs as against Rs.108.94 Crs of previous year.
- EBITDA profit was at Rs. 60.90 Crs as against Rs.49.58 Crs of last year.
- Net profit after tax was Rs. 22.74 Crs as against Rs. 13.95 Crs of last year
- Earning per shares was at Rs.16.58 per share (face value of Rs.10 each) as against Rs.10.17 per shares of last year.



About the company

Thangamayil Jewellery Limited (TMJL) a 1400 Crores turnover company is in the business of manufacturing and retailing Gold Ornaments and Silver Articles and mainly operating out of 32 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.

