



THANGAMAYIL
JEWELLERY LIMITED

TMJL | CS | 24.06.2021

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001 SCRIP CODE: 533158	National Stock Exchange of India Ltd Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra East Mumbai - 400051 SYMBOLS: THANGAMAYL
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Sub: Declaration pursuant to regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Dear Sir / Madam,

I hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s. Srinivas & Padmanabhan, Chartered Accountants have issued the audit report on Financial Results of the Company for the year ended 31st March, 2021 with unmodified opinion.

Thanking you,

Yours faithfully,
For Thangamayil Jewellery Limited,

(B.Rajeshkanna)
Chief Financial Officer

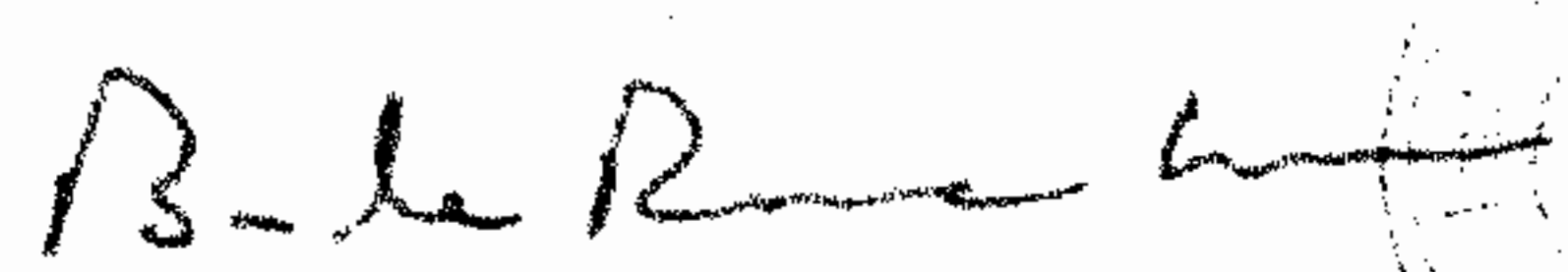
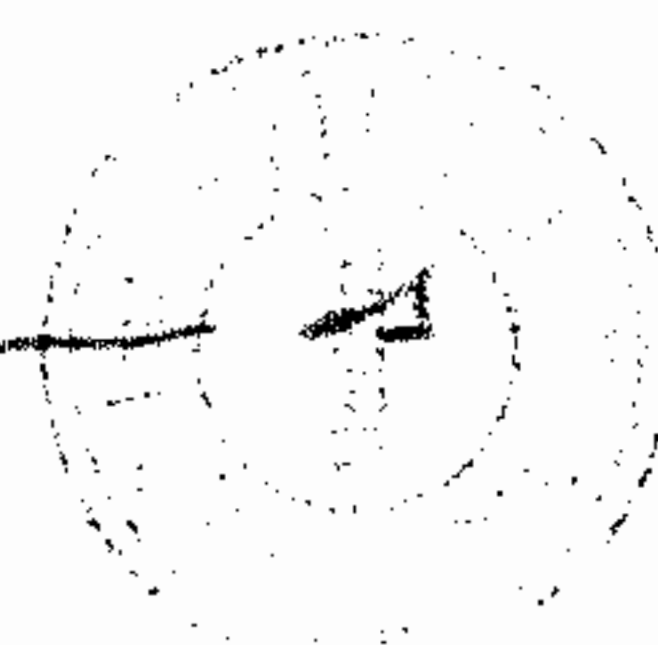
PERFORMANCE HIGHLIGHTS FOR THE QUARTER ENDED & YEAR ENDED 31stMARCH 2021

ACHIEVED (YOY)

- The sale for the quarter was Rs. 739.56 Crs as against Rs.358.36 Crs for the quarter ended March 2020 registering an increase of 106%
- After considering MTM gain/ loss on inventory the Gross profit was at Rs.53.20 Crs on inventory as against Rs.39.92 Crs in March 2020 for the quarter.
- EBITDA profit was at Rs.28.26 Crs as against profit of Rs.20.73 Crs in March 2020, registering an increase by 36%
- Hedging expenses includes a sum of Rs.18.35 Crs as income as against loss of Rs. 6.70 Crs accounted for the quarter ended as on 31st March 2020 in as MTM difference under gold price hedging mechanism, in accordance with generally applied accounting treatment for Hedging.
- Volume in Gold Ornaments products for the quarter was at 1,438Kgs as against 740 Kgs for the quarter ended March 2020, registering an increase of 94%
- Volume in Silver Products for the quarter was at 4,966 Kgs as against 4,622 Kgs for the quarter ended March 2020 registering an increase of 7%
- Volume in Diamond Products for the quarter was at 2,250 Cts against 1,539 Cts for the quarter ended March 2020 registering an increase of 46%
- Profit After Tax (PAT) was at Rs.13.75 Crs as against profit of Rs.8.59 Crs in March 2020, registering an increase of 60%

ACHIEVED (QoQ)

- The sale for the quarter was Rs. 739.56 Crs as against Rs.611.51 Crs, registering an increase of by 21% due to better volume off take in gold products on a sequential basis.
- After considering MTM gain/ loss on inventory the Gross profit was at Rs.53.20 Crs as against Rs.62.35 Crs in December 2020 quarter. The reduction in gross profit was due to under recovery of inventory on realisation basis and as per closing rate adopted for the current quarter ended 31st March 2021 after giving effect to reduction in customs duty by Rs.6.67 Crs announced in the 1st February 2021 general budget.
- The EBITDA profit for the quarter was at Rs.28.26 Crs as against profit of Rs.44.59 Crs of the previous quarter ended 31st December 2020 for the reason stated above.

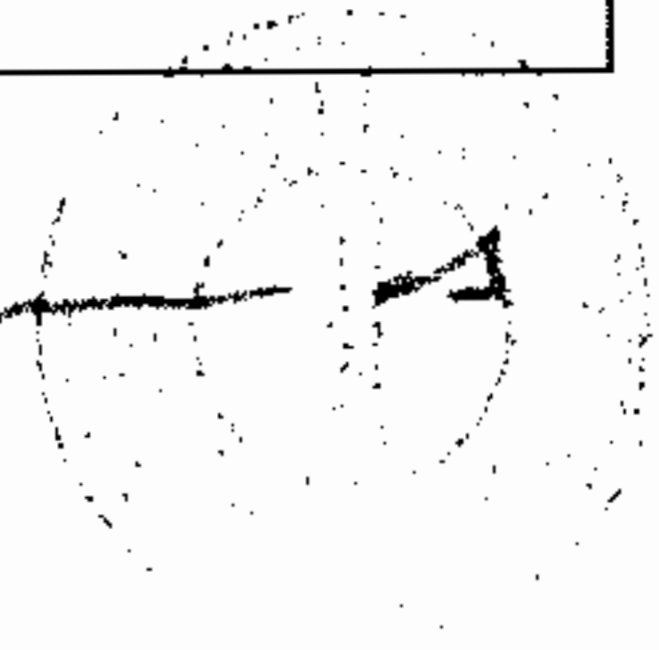
- Hedging expenses includes a sum of Rs. 18.35 Crs as an income for the quarter as against income of Rs.2.29 Crs for the previous quarter accounted being MTM difference for gold price hedging mechanism outstanding as on December 31,2020 in accordance with generally applied the treatment for Hedging Accounting.
- The net profit before taxes was at Rs.19.41 Crs as against profit of Rs.36.02 Crs in December 2020 quarter.
- Volume in gold ornaments for the quarter ended 31st March 2021, was at 1,438Kgs as against 1,123 Kgs in December 2020 quarter registering an increase of 28%
- Volume in Silver products for the quarter was at 4,966 kgs as against 5,847 Kgs for quarter ended December 2020 registering a decline of 15%.
- Volume in studded Diamond products for the quarter was at 2,250 Cts as against 2,272Cts for the quarter ended December 2020.

ACHIEVED FOR 12 MONTH YOY

- The sale for the year was Rs. 1,818.62 Crs as against Rs. 1,691.96 Crs of previous year.
- Gross profit for the year Rs. 207.16 Crs as against Rs.195.06 Crs of previous year.
- EBITDA profit was at Rs.149.35 Crs as against Rs.100.76 Crs of last year.
- Net profit after tax was Rs. 86.58 Crs as against Rs. 45.66 Crs of last year
- Earning per shares was at Rs.63.11 per share (face value of Rs.10 each) as against Rs.33.28 per share of last year.
- All the above parameters are highest in the inception.

Other Indicators

Particulars	31 st March 2021	31 st March 2020	Remarks
Gross Profit Margin	11.39%	11.53%	decreased by 14 bps
EBIDTA Margin	8.21%	5.95%	Increased by 226 bps
Interest Cover (Times)	6.52	4.76	Increased by 37%
Earnings per share	63.11	33.28	Increased by 90%
ROE (Annualised)	28.87	20.57	Increased by 40%
ROCE (Annualised)	18.77	13.24	Increased by 42%
Cash Profit (in Crs)	126.44	79.60	Increased by 59%
Profit After Tax (in %)	4.76%	2.70%	Increased by 206 bps
Dividend Payout(inclu Final) per share	10.00	5.00	Increased by 100%

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Performance Highlights for the quarter and year ended 31/03/2021

- The top line performance of the company has improved as compared to previous year and reached all time levels. During the quarter company achieved record turnover of Rs. 739.56 Crs as against Rs.358.36 Crs for the quarter ended March 2020 registering an increase of 106%
- ✓ *The major reasons for high turnover and better bottom line performance are summarized hereunder:*
 - a) Continuous better gold price realisation at the point of sales except in the last quarter.
 - b) Heavy advertisement and publicity budget helped to increase the customer base and visibility of our brand.
 - c) Improved portion of high value items in the product mix portfolio.
 - d) Appropriate working capital management.
 - e) Supporting pricing shift strategies adopted in the second half enabled the company to improve the absolute contribution quantum with the rise in the sales turnover;
 - f) Results would have been better but for the prolonged shut down for 92 days in the financial year.
 - g) Rural market specifically places where we are operating, we didn't find any volume reduction/ customer demand.
 - h) Pent up demand resulted on lifting of Lockdown associated with COVID also might have contributed
 - i) Improved customer services enlarged marketing brand building activities after a long spell and better incentivization for employees might have resulted in improved off take.
 - j) The company could make a gross profit of Rs.53.20 Crores consists of operating profits of Rs.66.29 Crores and inventory loss realization on FIFO basis of Rs.13.09 Crores for the quarter ended 31st March 2021.
 - k) Similarly, for the year ended 31st March 2021, the gross profit of Rs. 213.18 Crores (after giving effect to MTM gain) consists of Rs.179.71 Crs of operating profit and Rs.33.47 Crores of Inventory gains on improved gold price realization.

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About the company

Thangamayil Jewellery Limited (TMJL) a 2000 Crores turnover company is in the business of manufacturing and retailing Gold Ornaments, Silver Articles and diamond products and mainly operating out of 47 retail outlet (including TMJL Plus) spread across southern and western districts of Tamil Nadu. A powerful brand in the areas of operation having large customer base of well over 15 lakhs 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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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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