



THANGAMAYIL
JEWELLERY LIMITED

TMJL | CS | Q3 - RESULT | DT. 05.02.2025

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001 SCRIP CODE: 533158	National Stock Exchange of India Limited Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra East Mumbai - 400051 SYMBOLS: THANGAMAYL
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Dear Sir,

Sub: Un-Audited Financial Results for the 3rd quarter ended 31.12.2024 under SEBI (LODR) Regulations 33 (3) (d)

With reference to the above we wish to inform you that the Board of Directors in their meeting held today, 05th February, 2025 has approved and took on record the Standalone Un-Audited Financial results for the 3rd quarter ended 31.12.2024 as per Indian Accounting Standards (IND – AS) along with the Limited Review report issued by our Statutory Auditors M/s. B.Thiagarajan & co, Chartered Accountants. We enclose herewith following documents:

- 1) Standalone Un-Audited Financial Results for the 3rd quarter ended 31.12.2024.
- 2) Limited Review Report of our Statutory Auditors M/s. B.Thiagarajan & co, Chartered Accountants.
- 3) Performance highlights for the quarter & nine months ended – 31.12.2024.

Kindly take the above documents on your records.

The Board Meeting Commenced at 11.30 am & concluded at 02.20 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 TOLL FREE : 1800 123 0505 CIN-L36911TN2000PLC044514 GSTIN: 33AABCT5698M1ZQ

THANGAMAYIL JEWELLERY LIMITED

(CIN: L36911TN2000PLC044514)

No. 124, Nethaji Road, Madurai 625 001

Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024 (Rs. In Lakhs)

S.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-12-2024 (Unaudited)	30-09-2024 (Unaudited)	31-12-2023 (Unaudited)	31-12-2024 (Unaudited)	31-12-2023 (Unaudited)	31-03-2024 (Audited)
	Income from Operations						
I	Net Sales	1,13,164	1,17,810	89,463	3,53,007	2,84,561	3,82,678
II	Other operating income	82	295	127	550	383	541
III	Total Income from Operations (I+II)	1,13,246	1,18,105	89,590	3,53,557	2,84,944	3,83,218
IV	Expenses						
	(a) Cost of raw materials consumed	1,04,300	1,21,814	86,258	3,49,306	2,76,639	3,67,777
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,548)	(8,866)	(6,518)	(29,307)	(19,109)	(21,978)
	(c) Employee benefit expenses	2,365	2,284	1,684	6,586	4,855	6,818
	(d) Interest and finance costs	1,036	1,060	923	2,995	2,773	3,633
	(e) Depreciation and amortisation expenses	536	551	403	1,628	1,113	1,636
	(f) Advertisement and Publicity Expenses	794	1,221	487	2,684	1,270	2,032
	(g) Hedging expenses/(income)	(39)	814	1,234	2,594	664	1,586
	(h) Other expenses	2,056	1,582	1,344	4,962	3,838	5,207
	Total expenses (IV)	1,06,500	1,20,460	85,815	3,41,448	2,72,041	3,66,711
V	Profit/(Loss) before exceptional items and taxes (III-IV)	6,745	(2,355)	3,775	12,109	12,903	16,508
VI	Exceptional items gain/(loss) - net	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	6,745	(2,355)	3,775	12,109	12,903	16,508
VIII	Tax expenses						
	- Current Tax	2,087	(450)	968	3,609	3,386	4,207
	- Deferred Tax	(161)	(161)	7	(231)	17	(23)
	Total Tax Expenses (VIII)	1,926	(611)	975	3,378	3,402	4,183
IX	Profit/(Loss) for the year (VII-VIII)	4,819	(1,744)	2,800	8,731	9,501	12,324

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X	Other comprehensive income						
	Other comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	Re-measurements loss of the defined benefit plans	9	15	(61)	39	(72)	48
	Deferred tax charges	2	4	(15)	10	(18)	12
	Total other comprehensive income for the year(X)	7	11	(46)	29	(54)	36
XI	Total comprehensive income/(loss) for the year (IX+X)	4,826	(1,733)	2,755	8,760	9,447	12,360
XII	Paid up equity share capital(face value of Rs. 10 ea	2,744	2,744	2,744	2,744	2,744	2,744
XIII	Other Equity						46,574
XIV	Earnings Per Share (EPS) (In Rs) (not annualised)						
	Basic	17.56	(6.36)	10.21	31.82	34.62	44.91
	Diluted	17.56	(6.36)	10.21	31.82	34.62	44.91

Notes:

- 1 The above unaudited financial results ("the statement") for the quarter and nine months ended December 31, 2024 were reviewed by Audit Committee and thereafter approved by the Board of directors at its meeting held on February 5,2025.
- 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 The Company's Business activity falls with in a single business segment in terms of Ind AS 108 on Segment Reporting.
- 4 The figures for the corresponding previous period have been regrouped/reclassified/restated wherever necessary to make them comparable with the current year's classification.
- 5 The results for the quarter ended December 31, 2024 are available on the BSE Limited website (URL:www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporate4) and on the Company's website (URL: https://www.thangamayil.com)

For and on behalf of the board

Balarama Govinda Das

Balarama Govinda Das
Chairman and Managing Director

Date - February 5, 2025

Place - Madurai



Limited Review Report on unaudited quarterly financial results and year-to-date results of Thangamayil Jewellery Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Thangamayil Jewellery Limited
Madurai

1. We have reviewed the accompanying Statement of unaudited financial results of **Thangamayil Jewellery Limited ("the Company")** for the quarter ended 31st December 2024 and year to date results for the period from 01st April 2024 to 31st December 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.

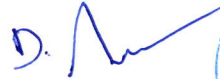


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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: 0043715



D.Aruchamy

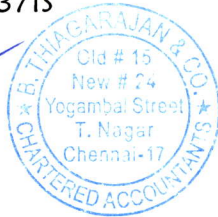
Partner

M.No:219156

Place - Madurai

Date - February 5, 2025

UDIN: 25219156 BMIBC B 6172



PERFORMANCE HIGHLIGHTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2024

1) ACHIEVED (YOY) (3Months)

Particulars		Q3 2025	Q3 2024	Increase/ (Decrease)
Total Sales	₹ in Crs	1,131	895	26%
Less: Wholesale	₹ in Crs	36	41	(12%)
Retail Sales	₹ in Crs	1,095	854	28%
Gold Jewellery	₹ in Crs	1,000	771	30%
Non gold (Silver, Diamonds, other products etc)	₹ in Crs	95	83	14%
Non gold sale as % of retail Sale	In %	8.68%	9.72%	(104 bps)
Reported Gross Profit	₹ in Crs	134	97	38%
Add/(Less): Inventory Loss/(Gain)	₹ in Crs	(33)	(12)	175%
Adj Gross Profit	₹ in Crs	101	85	19%
Adj Gross Profit Margin as % of retail sale	In %	9.22%	9.95%	(73 bps)
Reported EBITDA Profit/(Loss)	₹ in Crs	83	51	63%
Add/(Less): Inventory Loss/(Gain)	₹ in Crs	(33)	(12)	175%
Add/(Less):Hedging loss/(income)	₹ in Crs	-	12	100%
Adj EBITDA	₹ in Crs	50	51	(2%)
Adj EBITDA as % of retail sale	In %	4.57%	5.97%	(140 bps)
Profit /(Loss) Before tax	₹ in Crs	67	38	76%
Adj Profit/(Loss) before tax	₹ in Crs	34	38	(11%)
Profit/ (Loss) After Tax	₹ in Crs	48	28	71%
Adj Profit/ (Loss) After tax	₹ in Crs	26	28	(7%)
Volume Gold Ornament	In Kgs	1,325	1,276	4%
Volume Silver Products	In Kgs	4,753	5,650	(16%)
Volume Diamonds Products – Retail basis	In Carat	3,206	2,859	12%
Inventory Turnover (Annualized)	In times	3.02	3.08	(2%)
Interest Cover	In times	8.03	5.53	45%

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2) ACHIEVED (QOQ)(3 Months)

Particulars		Q3 2025	Q2 2025	Increase/ (Decrease)
Total Sales	₹ in Crs	1,131	1,178	(4%)
Less: Wholesale	₹ in Crs	36	47	(23%)
Retail Sales	₹ in Crs	1,095	1,131	(3%)
Gold Jewellery	₹ in Crs	1,000	1,042	(4%)
Non gold (Silver, Diamonds, other products etc)	₹ in Crs	95	89	7%
Non gold sale as % of retail Sale	In %	8.68%	7.87%	81 bps
Reported Gross Profit	₹ in Crs	134	49	173%
Add/(Less): Inventory Loss/ (Gain)	₹ in Crs	(33)	53	162%
Adj Gross Profit	₹ in Crs	101	102	(1%)
Adj Gross Profit Margin as % of retail sale	In %	9.22%	9.01%	21 bps
Reported EBITDA	₹ in Crs	83	(7)	1285%
Add/(Less): Inventory Loss/ (Gain)	₹ in Crs	(33)	53	162%
Add/(Less):Hedging loss/(income)	₹ in Crs	-	8	100%
Adj EBITDA	₹ in Crs	50	54	(7%)
Adj EBITDA as % of retail sale	In %	4.57%	4.77%	(20) bps
Profit /(Loss) Before tax	₹ in Crs	67	(24)	379%
Adj Profit before tax	₹ in Crs	34	37	(8%)
Profit After Tax	₹ in Crs	48	(17)	382%
Adj Profit After tax	₹ in Crs	26	28	(7%)
Volume Gold Ornament	In Kgs	1,325	1,487	(11%)
Volume Silver Products	In Kgs	4,753	4,582	4%
Volume Diamonds Products - Retail basis	In Carat	3,206	3,544	(10%)
Inventory Turnover (Annualized)	In times	3.02	3.27	(8%)
Interest Cover	In times	8.03	(0.70)	1247%

Bala Ramesh



3) ACHIEVED (YOY) (9 Months Ended 31st December)

Particulars		Dec 31, 2024	Dec 31, 2023	Increase/ (Decrease)
Total Sales	₹ in Crs	3,530	2,846	24%
Less: Wholesale	₹ in Crs	126	107	18%
Retail Sales	₹ in Crs	3,404	2,739	24%
Gold Jewellery	₹ in Crs	3,123	2,495	25%
Non gold (Silver, Diamonds, other products etc)	₹ in Crs	281	244	15%
Non gold sale as % of retail Sale	In %	8.25%	8.91%	(66 bps)
Reported Gross Profit	₹ in Crs	330	270	22%
Add/(Less): Inventory Loss/(Gain)	₹ in Crs	-	(26)	100%
Adj Gross Profit	₹ in Crs	330	244	35%
Adj Gross Profit Margin as % of retail sale	In %	9.70%	8.91%	79 bps
Reported EBITDA	₹ in Crs	167	168	(1%)
Add/(Less): Inventory Loss/(Gain)	₹ in Crs	-	(26)	100%
Add/(Less):Hedging loss/(income)	₹ in Crs	26	6	333%
Adj EBITDA	₹ in Crs	193	148	30%
Adj EBITDA as % of retail sale	In %	5.67%	5.40%	27 bps
Profit /(Loss) Before tax	₹ in Crs	121	129	(6%)
Adj Profit before tax	₹ in Crs	147	109	35%
Profit After Tax	₹ in Crs	87	95	(8%)
Adj Profit After tax	₹ in Crs	109	80	36%
Volume Gold Ornament	In Kgs	4,359	4,206	4%
Volume Silver Products	In Kgs	14,844	16,397	(9%)
Volume Diamonds Products – Retail basis	In Carat	10,084	8,808	14%
Inventory Turnover (Annualized)	In times	3.50	3.27	7%
Interest Cover	In times	5.59	6.05	(8%)

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HIGHLIGHTS OF Q3 PERFORMANCE AND FOR NINE MONTHS

ENDED 31/12/2024

Operations :YOY/QOQ

- Increase in Retail sales by 28% on YOY basis (From Rs.854 Crs to Rs.1095 Crs)
- Gross Profit improved by 38% on YOY basis (From Rs.97 Crs to Rs.134 Crs)
- Reported EBITDA profit increase by 63% on YOY basis (From Rs.51crs to Rs. 83 Crs)
- Increase in PAT by 71% (From Rs.28 Crs to Rs.48 Crs)

Sequentially QoQ

- Gross profit improved by 173% on QoQ basis (From Rs.49 Crs to 134 Crs)
- Reported EBITDA by 1285% on QoQ basis (from a loss of Rs.7 Crs to a profit of Rs. 83 Crs)
- Increase in PAT by 382% (from Rs.17 Crs loss to Rs.48 Crs profit)

ON 9 MONTHS PERFORMANCE

- Increase in retail sales by 24% YOY (From Rs.2739 Crs to Rs.3404 Crs)
- Gross profit margin expanded by 79 bps (from 8.91% to 9.70%)
- Reported EBITDA as Rs.167 Crs Vs Rs.168 Crs in spite of adverse impact of customs duty reduction.

Balu Ramesh



- k) On a comparable basis YOY for nine months ended 31st December 2024, the expenditure incurred was incrementally higher by Rs. 50.07 Crs mainly consists of increase in staff strength for new impending outlets and also on Advertisement and Publicity and other Administrative expenses.

About the company

Thangamayil Jewellery Limited (TMJL) a 5,000 Crores turnover company is in the business of manufacturing and retailing Gold Ornaments, Silver Articles and diamond products and mainly operating out of 59 retail outlets (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 25 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
Mobile - 9894149200
Email -
Companysecretary@thangamayil.com

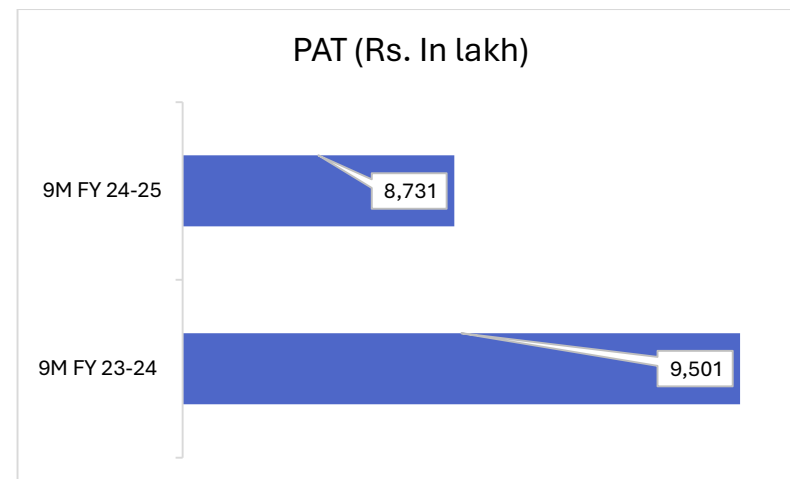
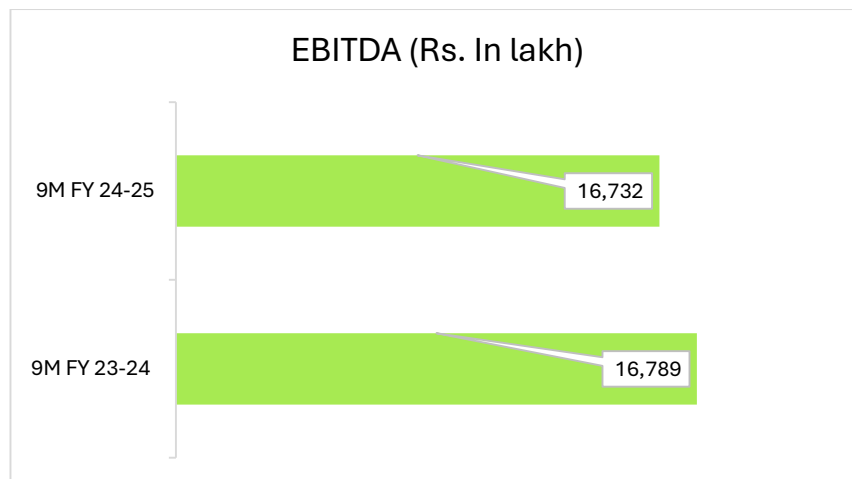
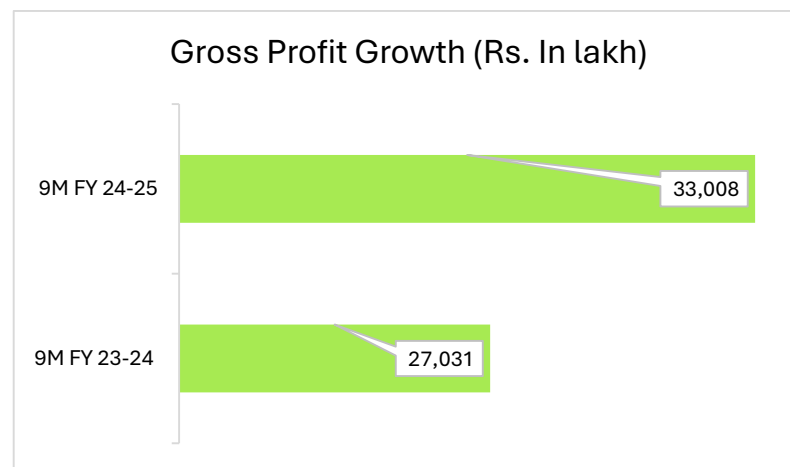
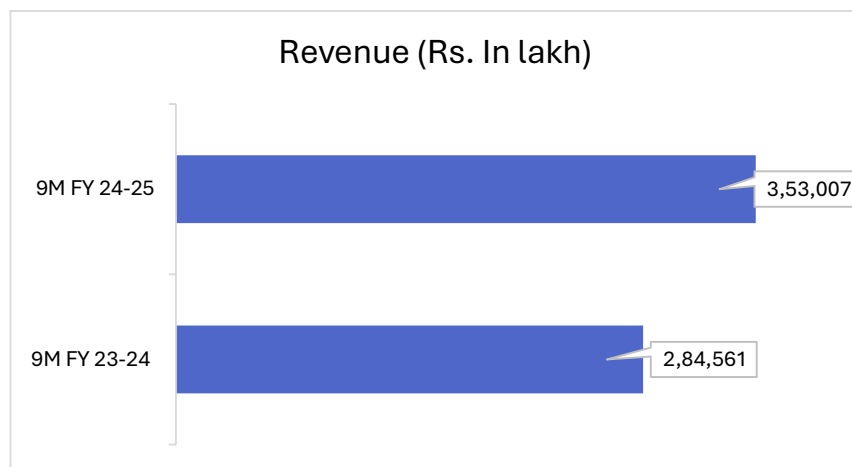
For Media :

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.

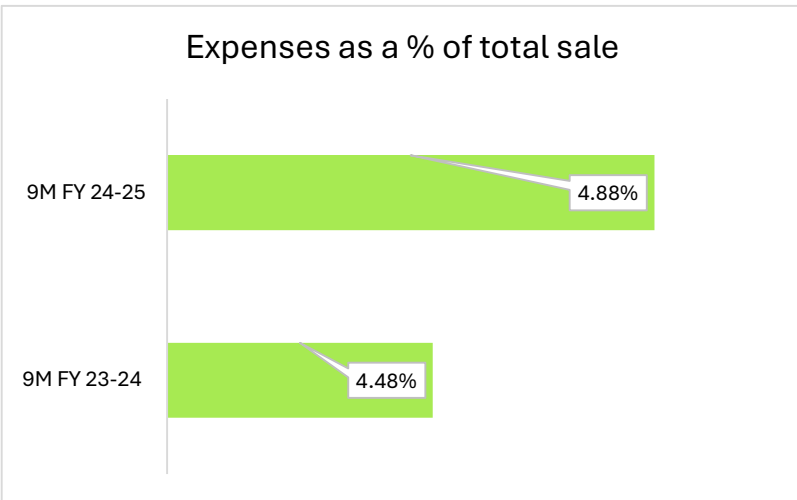
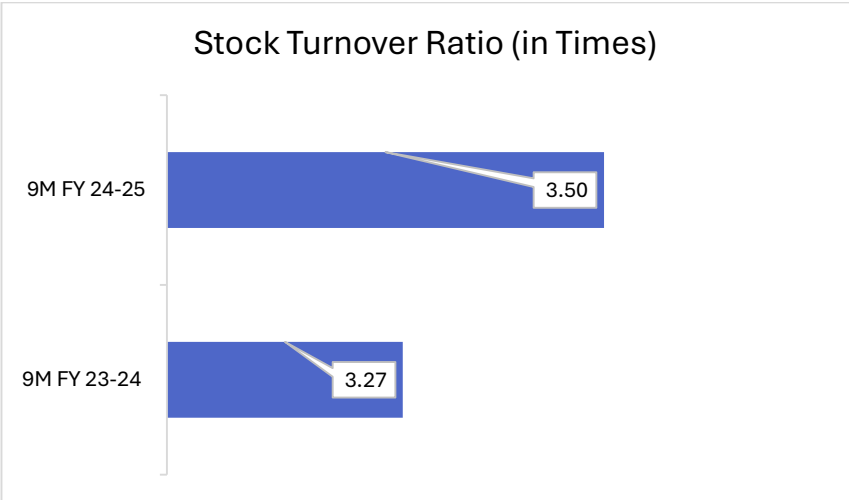
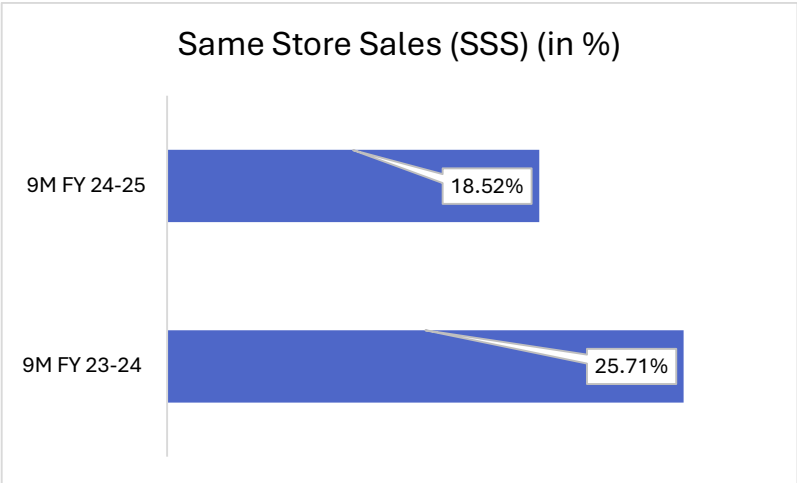
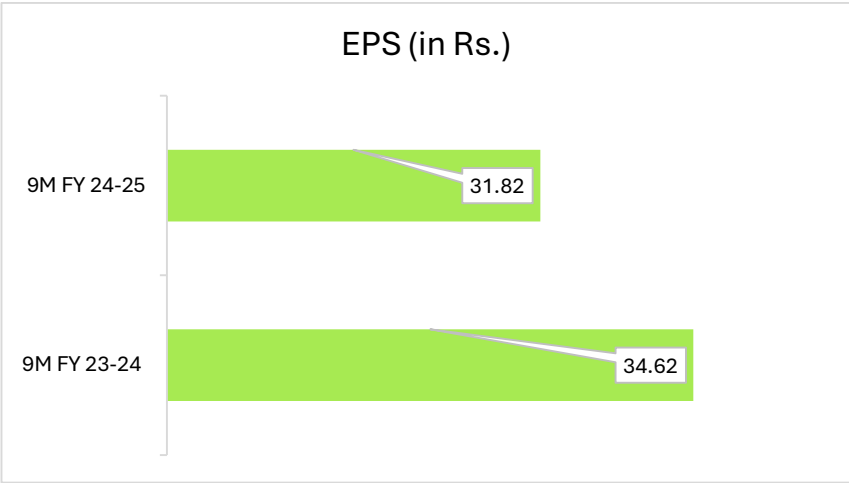
As per Board Resolution



NINE MONTHS' PERFORMANCE HIGHLIGHTS (YoY) - UNAUDITED

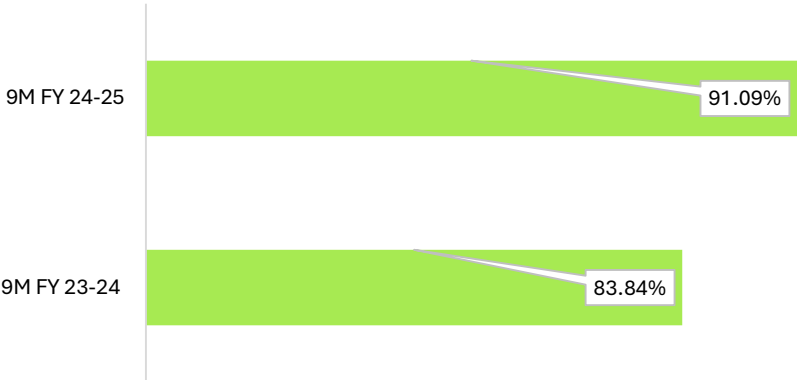


NINE MONTHS' PERFORMANCE HIGHLIGHTS (YoY) - UNAUDITED



NINE MONTHS' PERFORMANCE HIGHLIGHTS (YoY) - UNAUDITED

Hedging (in %)



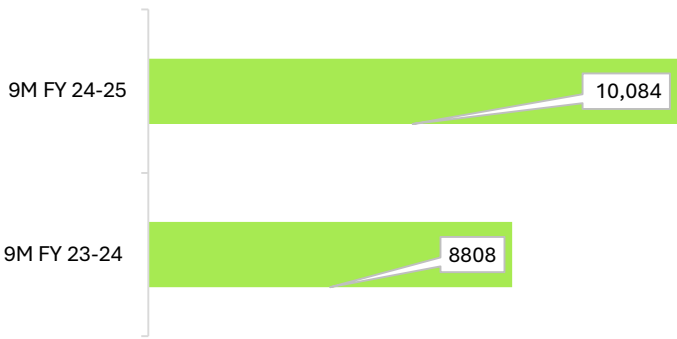
Non Gold Sales composition (in %)



Gold Volume Sales (in Kg's) - Retail basis



Diamond Volume Sales (in Carats) - Retail basis



NINE MONTHS' PERFORMANCE HIGHLIGHTS (YoY) - UNAUDITED

