



**THANGAMAYIL**  
JEWELLERY LIMITED

TMJL | CS | RESULT | 15-05-2026

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

Dear Sir,

**Sub: Audited Financial Results for the Year Ended 31.03.2026 under 33(3) (d) of SEBI (LODR) Regulations 2015 and Listing Agreement with Stock Exchanges.**

With reference to the above we wish to inform you that the Board of Directors in their meeting held today i.e., Friday, 15<sup>th</sup> May, 2026 has approved and took on record the Audited Financial results for Year Ended 31.03.2026 as per Indian Accounting Standards (IND-AS) along with the auditor's report issued by M/s. B.Thiagarajan & co, Statutory Auditors, of our Company. The statutory auditors have issued an unmodified audit report on the financial results. We enclose herewith following documents:

1. Audited Financial Results for the year ended 31.03.2026.
2. Statement of Assets and Liabilities as on 31.03.2026.
3. Cash-flow statement for the year ended 31.03.2026.
4. Performance highlights for the quarter & year ended – 31.03.2026.
5. Declaration pursuant to R.33 (3) (d) of SEBI (LODR), 2015 as amended.
6. Audit report of our Statutory Auditors issued by **M/s. B.Thiagarajan & Co**, Chartered Accountants.

We would like to further inform you that the Board has recommended a final dividend of Rs.18/- per equity share of Rs.10/-each (180%) subject to approval of members at the ensuing Annual General Meeting to be held on 29<sup>th</sup> July, 2026. The dividend will be paid / dispatched within 30 days of the Annual General Meeting.

Kindly take the above documents on your records.

The Board meeting got concluded at **01.20 p.m.**

Thanking You,  
Yours Faithfully,  
For **Thangamayil Jewellery Limited**,

KRISHNAN  
NARAYANAN  
(CS.K Narayanan)  
**Company Secretary**

Digitally signed by  
KRISHNAN NARAYANAN  
Date: 2026.05.15  
13:26:14 +05'30'

**THANGAMAYIL JEWELLERY LIMITED**

(CIN:L36911TN2000PLC044514)

No. 124, Nethaji Road, Madurai 625 001

**Statement of Audited Financial Results for the Quarter and Year Ended March 31,2026 (₹ In Lakhs)**

S.No.	Particulars	Quarter Ended			Year Ended	
		31-03-2026 (Refer Note 6)	31-12-2025 (Unaudited)	31-03-2025 (Refer Note 6)	31-03-2026 (Audited)	31-03-2025 (Audited)
	<b>Income from Operations</b>					
I	Net Sales	283,821	240,121	138,050	849,933	491,058
II	Other operating income	96	462	23	1,442	572
III	<b>Total Income from Operations (I+II)</b>	<b>283,917</b>	<b>240,582</b>	<b>138,073</b>	<b>851,375</b>	<b>491,630</b>
IV	<b>Expenses</b>					
	(a) Cost of raw materials consumed	263,527	232,753	175,264	850,744	527,164
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10,851)	(18,239)	(49,841)	(92,701)	(79,148)
	(c) Employee benefit expenses	3,514	3,902	2,754	14,121	9,340
	(d) Interest and finance costs	2,040	1,605	1,112	6,766	4,107
	(e) Depreciation and amortisation expenses	1,179	1,054	742	4,021	2,369
	(f) Advertisement and Publicity Expenses	2,738	1,838	1,855	9,172	4,539
	(g) Other expenses	3,549	3,117	2,304	12,127	7,266
	<b>Total expenses (IV)</b>	<b>265,696</b>	<b>226,030</b>	<b>134,190</b>	<b>804,250</b>	<b>475,638</b>
V	<b>Profit/(Loss) before exceptional items and</b>	<b>18,221</b>	<b>14,552</b>	<b>3,883</b>	<b>47,125</b>	<b>15,992</b>
VI	Impact of Labour Codes (.Refer to Note No.4)	-	238	-	238	-
VII	<b>Profit/(Loss) before tax ( V-VI)</b>	<b>18,221</b>	<b>14,314</b>	<b>3,883</b>	<b>46,887</b>	<b>15,992</b>
VIII	<b>Tax expenses</b>					
	- Current Tax	3,794	4,043	634	11,873	4,243
	- Deferred Tax	162	(207)	109	(152)	(122)
	<b>Total Tax Expenses ( VIII)</b>	<b>3,955</b>	<b>3,836</b>	<b>743</b>	<b>11,722</b>	<b>4,121</b>
IX	<b>Profit/(Loss) for the year ( VII-VIII)</b>	<b>14,266</b>	<b>10,478</b>	<b>3,140</b>	<b>35,165</b>	<b>11,871</b>
X	<b>Other comprehensive income</b>					
	Other comprehensive income not to be reclassified					
	Re-measurements loss of the defined benefit plans	203	(32)	(150)	114	(111)
	Deferred tax charges	51	(8)	(38)	29	(28)
	<b>Total other comprehensive income for the</b>	<b>152</b>	<b>(24)</b>	<b>(112)</b>	<b>85</b>	<b>(83)</b>
XI	<b>Total comprehensive income for the year (</b>	<b>14,418</b>	<b>10,454</b>	<b>3,028</b>	<b>35,250</b>	<b>11,788</b>
XII	Paid up equity share capital	3,108	3,108	3,108	3,108	3,108
XIII	Other Equity				138,492	107,127
XIV	Earnings per equity share of Re.10 each					
	Basic	<b>45.89</b>	<b>33.71</b>	<b>10.18</b>	<b>113.14</b>	<b>42.00</b>
	Diluted	<b>45.89</b>	<b>33.71</b>	<b>10.18</b>	<b>113.14</b>	<b>42.00</b>



**Notes:**

- 1 The above audited financial results ("the statement") for the quarter and year ended March 31, 2026 were reviewed by Audit Committee and thereafter approved by the Board of directors at its meeting held on May 15, 2026.
- 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 Exceptional item in the current quarter pertains to one-time impact of New Labour Codes effective 21 November 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the statement of profit and Loss. The New Labour Codes has resulted in estimated one time increase in provision for employee benefits of the Company amounting to Rs.238 lakhs and the same has been recognized as an exceptional items in the current reporting period. The Government of India is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.B3:I47.
- 5 The Company has proposed a dividend ₹ 18.00 (ie 180%) per equity share of the face value of ₹ 10 each for the Financial Year 2025-26 subject to approval of the Shareholders in the ensuing Annual General Meeting of the Company. The total dividend amount for the financial year 2025-26 is Rs. 5,595 lakhs as against previous year total dividend payout amounting to ₹ 3,885 lakhs.
- 6 The figures for the quarter ended March 31,2026 and March 31,2025 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 31,2025 and December 31,2024 respectively.
- 7 The figures for the corresponding previous period have been regrouped/reclassified/restated wherever necessary to make them comparable with the current year's classification.
- 8 The results for the quarter and year ended March 31, 2026 are available on the BSE Limited website (URL:www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website (URL: https://www.thangamayil.com).

**For and on behalf of the board**

  
**Balarama Govinda Das**  
**Chairman and Managing Director**



Date - May 15, 2026

Place - Madurai

<b>THANGAMAYIL JEWELLERY LIMITED</b>			
<b>(CIN:L36911TN2000PLC044514)</b>			
<b>No. 124, Nethaji Road, Madurai 625 001</b>			
<b>Statement of Assets and Liabilities for the Year Ended March 31, 2026</b>			
<b>₹ in lakhs</b>			
<b>Particulars</b>		<b>March 31, 2026</b>	<b>March 31, 2025</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment		20,505	15,369
(b) Capital work-in-progress		687	1,127
(c) Intangible assets		162	166
(d) Right-of - Use Assets		8,672	4,526
<b>(e) Financial assets</b>			
(i) Other financial assets		61	43
(f) Deferred Tax Assets (net)		523	400
(g) Other non-current assets		2,002	2,163
<b>Total non-current assets</b>	<b>(A)</b>	<b>32,611</b>	<b>23,794</b>
<b>Current assets</b>			
(a) Inventories		2,95,363	1,97,857
(b) Financial assets		-	-
(i) Trade receivables		2,386	860
(ii) Cash and cash equivalents		12,418	8,856
(iii) Bank balances other than (ii) above		25,705	15,323
(iv) Other financial assets		263	242
(c) Current Tax Assets (Net)		-	439
(d) Other current assets		13,300	8,551
<b>Total Current Assets</b>	<b>(B)</b>	<b>3,49,435</b>	<b>2,32,128</b>
<b>TOTAL ASSETS</b>	<b>(A+B)</b>	<b>3,82,046</b>	<b>2,55,922</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital		3,108	3,108
(b) Other equity		1,38,492	1,07,127
<b>Total equity</b>	<b>(C)</b>	<b>1,41,600</b>	<b>1,10,235</b>
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Lease Liabilities		7,839	3,627
(ii) Borrowings		5,141	7,198
<b>Total non-current liabilities</b>	<b>(D)</b>	<b>12,980</b>	<b>10,825</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		77,416	67,860
(ii) Trade payables			
-Total outstanding dues of micro and small enterprises		229	1,329
-Total outstanding dues of creditors other than micro & small enterprises		1,762	1,978
(iii) Lease Liabilities		925	1,040
(iv) Other financial liabilities		4,045	1,578
(b) Other current liabilities		1,42,116	61,076
(c) Current Tax Liability ( net)		972	-
<b>Total Current Liabilities</b>	<b>(E)</b>	<b>2,27,466</b>	<b>1,34,862</b>
<b>Total Liabilities</b>	<b>F=(D+E)</b>	<b>2,40,446</b>	<b>1,45,687</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>G=(F+C)</b>	<b>3,82,046</b>	<b>2,55,922</b>



*Bale Rave Kumar*

Particulars	Rs. In lakhs	
	For the Year Ended	
	March 31, 2026	March 31, 2025
<b>Cash flow from operating activities</b>		
Net profit before tax	46,887	15,992
<b>Adjustments for :</b>		
Depreciation and amortization expenses	4,021	2,369
Loss/(Profit) on sale of property ,plant & equipment	(1)	(21)
Loss/(Income) on lease modification	118	65
Interest income	(1,212)	(511)
Interest expense	6,766	4,107
Impairment of assets	27	135
<b>Operating profit before working capital changes</b>	<b>56,606</b>	<b>22,137</b>
<b>Movements in working capital:</b>		
(Increase) / Decrease in inventories	(97,506)	(78,934)
(Increase) / Decrease in trade receivables	(1,526)	(435)
(Increase) / Decrease in other financials and non financial assets	(5,128)	(6,557)
Increase / (Decrease) in gold on loan	8,084	4,218
Increase / (Decrease) in trade payable and other financial and non financial liabilities	82,166	22,158
<b>Cash Generated from operations</b>	<b>42,696</b>	<b>(37,414)</b>
Income taxes paid	(10,462)	(4,984)
<b>Net cash generated from operating activities (A)</b>	<b>32,234</b>	<b>(42,397)</b>
<b>Cash flow from investing activities</b>		
Payment for property, plant & equipment, intangible assets including capital advances	(7,384)	(5,832)
Proceeds from sale of property, plant & equipment	47	29
Bank deposits not considered as cash and cash equivalents (net)	(10,381)	(8,501)
Interest received	1,212	511
<b>Net cash used in investing activities (B)</b>	<b>(16,507)</b>	<b>(13,794)</b>
<b>Cash flow from financing activities</b>		
Proceeds from Issuance of Equity share capital under Rights Issue	-	51,000
Transaction cost related to Rights Issue	-	(224)
Proceeds / (Repayment) of borrowings	603	22,290
Proceeds / (Repayment) of Other borrowings	(1,163)	(2,995)
Repayment of Lease liabilities	(1,723)	(856)
Interest paid	(5,996)	(3,878)
Dividend paid	(3,885)	(1,646)
<b>Net cash (used)/generated in financing activities (C)</b>	<b>(12,165)</b>	<b>63,690</b>
<b>Net increase in cash and cash equivalents(A+B+C)</b>	<b>3,562</b>	<b>7,499</b>
Cash and cash equivalents - opening balances	8,856	1,358
Cash and cash equivalents at the end of the year	<b>12,418</b>	<b>8,856</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	2,411	1,845
Balance with banks	-	-
On current account	10,007	7,012
<b>Total cash and cash equivalents</b>	<b>12,418</b>	<b>8,856</b>



*Bale Rave hands*

**PERFORMANCE HIGHLIGHTS FOR THE QUARTER AND**  
**YEAR ENDED 31st MARCH 2026**

**1. 4<sup>th</sup> QUARTER ENDED 31<sup>ST</sup> MARCH 2026**

- \* Retail Sales growth of 107% of YoY at Rs.2,730 Crs Vs Rs.1,316 Crs.
- \* Gross profit margin on retail sales at 11.39% Vs 9.57% on YoY.
- \* EBITDA margin at 7.84% Vs 4.33% on YoY.
- \* EPS at Rs. **45.89** per share of Rs. 10 each Vs Rs. **10.18** on YoY.
- \* Inventory Hedging on gold at 95% Vs 96% YoY.
- \* **Number of retail outlets in operation at 66 as against 60 in YoY.**
- \* Liquid funds available including undrawn bank facilities at Rs.597 Crs as against Rs. 424 Crs on YoY.
- \* EPS at Rs. **45.89** per share of Rs. 10 each Vs Rs. **33.71** per share earned in QoQ ended 31<sup>st</sup> December 2025.
- \* **Same Store Sales (SSS) growth for the 12 months ended 31st March 2026 was at 38.18% as against 18.10% for the previous year.**

**2. ACHIEVED (YOY) (3 Months)**

Particulars		Q4 2026	Q4 2025	Increase/ (Decrease)
Total Sales	₹ in Crs	2,838	1,381	106%
Less: Wholesale	₹ in Crs	108	65	66%
Retail Sales	₹ in Crs	2,730	1,316	107%
Gold Jewellery	₹ in Crs	2,503	1,222	105%
Non gold (Silver, Diamonds, other products etc)	₹ in Crs	227	94	141%
Non gold sale as % of retail Sale	In %	8.32%	7.14%	118 bps
Gross Profit	₹ in Crs	311	126	147%
Gross Profit Margin as % of retail sale	In %	11.39%	9.57%	182 bps
EBITDA	₹ in Crs	214	57	275%
EBITDA as % of retail sale	In %	7.84%	4.33%	351 bps



*Bade Rane hnd ds*

Profit Before tax	₹ in Crs	182	39	367%
Profit After Tax	₹ in Crs	143	31	361%
Volume Gold Ornament	In Kgs	1,812	1,477	23%
Volume Silver Products	In Kgs	4,918	4,392	12%
Volume Diamonds Products	In Carat	4,994	3,461	44%
Inventory Turnover (Annualized)	In times	3.45	3.17	9%
Interest Cover	In times	10.63	5.16	106%

### 3. ACHIEVED (OOQ) (3 Months)

Particulars		Q4 2026	Q3 2026	Increase/ (Decrease)
Total Sales	₹ in Crs	2,838	2,401	18%
Less: Wholesale	₹ in Crs	/ 108	113	(4%)
Retail Sales	₹ in Crs	2,730	2,288	19%
Gold Jewellery	₹ in Crs	2,503	2,087	20%
Non gold (Silver, Diamonds, other products etc)	₹ in Crs	227	201	13%
Non gold sale as % of retail Sale	In %	8.32%	8.78%	(46 bps)
Gross Profit	₹ in Crs	311	256	21%
Gross Profit Margin as % of retail sale	In %	11.39%	11.19%	20 bps
EBITDA	₹ in Crs	214	170	26%
EBITDA as % of retail sale	In %	7.84%	7.43%	41 bps
Profit Before tax	₹ in Crs	182	143	27%
Profit After Tax	₹ in Crs	143	105	36%
Volume Gold Ornament	In Kgs	1,812	1,743	4%
Volume Silver Products	In Kgs	4,918	6,691	(26%)
Volume Diamonds Products	In Carat	4,994	4,687	7%
Inventory Turnover (Annualized)	In times	3.45	3.54	(3%)
Interest Cover	In times	10.63	10.72	(1%)



*Bale Raveendra*

**4. ACHIEVED (YOY) (12 Months Ended)**

Particulars		March 31, 2026	March 31, 2025	Increase/ (Decrease)
Total Sales	₹ in Crs	8,499	4,911	73%
Less: Wholesale	₹ in Crs	340	191	78%
Retail Sales	₹ in Crs	8,159	4,720	73%
Gold Jewellery	₹ in Crs	7,467	4,344	72%
Non gold (Silver, Diamonds, other products etc)	₹ in Crs	692	376	84%
Non gold sale as % of retail Sale	In %	8.48%	7.97%	51 bps
Gross Profit	₹ in Crs	919	430	114%
Gross Profit Margin as % of retail sale	In %	11.26%	9.11%	215 bps
EBITDA	₹ in Crs	577	225	156%
EBITDA as % of retail sale	In %	7.07%	4.76%	231 bps
Profit Before tax	₹ in Crs	469	160	193%
Profit After Tax	₹ in Crs	352	119	195%
Volume Gold Ornament	In Kgs	6,554	5,836	12%
Volume Silver Products	In Kgs	23,349	19,236	21%
Volume Diamonds Products	In Carat	17,923	13,546	32%
Inventory Turnover (Annualized)	In times	3.45	3.10	11%
Interest Cover	In times	8.52	5.47	56%

**5. Key performance indicators (12 Months ended 31st March)**

S.No	Particulars	March 31, 2026	March 31, 2025	% Increase/ (Decrease)
1	EBIDTA / Revenue (in %)	6.79	4.58	48%
2	Net profit ratio (after tax)	4.14%	2.42%	71%
3	Avg Return on Equity	27.93%	21.54%	30%
4	Avg Return on Capital employed	26.21%	21.69%	21%



*Bale Ramesh ch*

5	Total Outside Liabilities (TOL) in Crs (excluding advance from customers)	983	846	16%
6	Net Worth (in Crs)	1,416	1,102	28%
7	TOL/ TNW (Tangible Net worth)	0.69 times	0.77 times	10%
8	Current Ratio	1.54:1	1.72:1	(10%)
9	Book Value per Share (Face value Rs. 10 each) in Rs.	456	355	28%
10	Earning per equity share (EPS) of ₹ 10 each	113.14	42.00	169%

#### **6. REVIEW ON THE PERFORMANCE FOR FY 25-26**

- Retail sales increased by 73% at Rs.8,159 Crs.
- PBT (Profit before tax) was at Rs.469 Crs as against Rs.160 crs in previous years registering an increase of 193%
- Due to enhanced level of hedging on a larger inventory at 95% of gold, the inventory profit earned on FIFO basis moderated at Rs.36 Crs (net of taxes) on a Gross profit of Rs.919 Crs, it works at 4%.
- However, due to steep rise in silver prices the Company made an inventory profit on FIFO basis on unhedged portion at Rs.78 Crs (net of taxes) on a GP of Rs.919 Crs it works at 8%.
- Both gold and silver combined made a better realisation on inventory at Rs.114 Crs that is 12% of reported gross profit for the company.
- The aggregate expenses increased by 68% on comparable basis on an incremental revenue accretion at 73%. Out of this, a major portion in Advertisement & publicity though accounted as Revenue expenditure, the enduring future benefits could be captured in the years to come.
- Better stock turnaround, improved realisation on sales, better liquidity management and incremental contribution from Non-gold product mix etc., resulted in a steep increase in PBT by Rs. 309 Crs registering 9% on incremental turnover in FY 25-26 Rs.3,589 Crs.



*Bale Rave Kumar*

- But for unforeseen circumstances and uncertain gold & silver price behaviour, we are hopeful of bettering our performance in FY 26-27 as our proposal Chennai Metro Phase II expansion outlets would contribute to both top & bottom lines in a calibrated manner.

## **7. OTHER MATTERS**

### **1. IMPACT ON IMPORT DUTY INCREASE**

Honourable Prime Minister, in recent days made an appeal to general public to defer purchase of gold jewellery in order to reduce current account deficit (forex). Followed by his assertion, Govt of India on 13/05/2026 by notification increased the import duty with immediate effect for gold & silver from 6% to 15%. This may have an impact on the demand for gold & silver jewellery in coming months in an already sagging demand scenario. However, customers slowly shifted to exchange of gold for new jewellery purchases in the past several months. From a historic average of around 25% currently, the exchange gold sales ranges from 50% to 60% of current sales. We have to wait and see the public reaction to these directives initiated by Govt. of India. The steep rise in import duty by 150% (from 6% to 15%) in gold and silver on actual realization on existing inventory may result in "inventory gains" to the company around Rs.60 Crs at current market prices prevailing for gold & silver products.

### **2. INCOME TAX MATTERS**

- a) The company in Income tax appeals for Asst. year 17-18 & 18-19 on the issue of wastage determination in melting the old gold to pure gold, favourably got order from Income tax tribunal. The entire demand of Rs.14.49 Crs for 16-17 & for 17-18 got vacated. We are in the process of getting the refunds for respective years upto an aggregate sum of Rs. 2.9 Crs from the department.
- b) In the assessment for 22-23 wherein by misconception ITO added as unexplained expenditure of Rs.70.17 crs by treating all the purchases from customers (exchange) as 18cts, and the matter is pending in the first appeal for orders. Meanwhile, a comforting development happened in this pending



*Bade Rave hands*

case. The “Review committee” constituted by the CBDT has categorically concluded that the assessment order was “High pitched” and stayed the collection of demand till the disposal by Appellate Authorities. The “review committee” by its speaking order took a favourable view on our submission and stated that there was no logic or facts in the order passed. In this backdrop, we are waiting for a favourable disposal for our pending appeal from the Appellate Commissioner Office.

### **3. PARADIGM SHIFT IN OPERATING STRATEGIES**

The demand and sales trend due to escalated gold & silver prices in 25-26 lead to paradigm shift in the strategies adopted by the company.

- ❖ Light weight Jewellery significantly increased.
- ❖ Significant increase in exchange gold offers for new ornaments purchased by the customers upto 50% on sales.
- ❖ Improved customer base in low value tickets supported by “Digi gold” scheme.
- ❖ Competitive pricing enabled the company to maintain volume offtake in otherwise a dull market.
- ❖ The Company in pricing opted for absolute contribution instead of optimal unit realization.
- ❖ Successful penetration in “Chennai Metro” locations helped to sustain the growth in FY 25-26.

### **4. DIVIDEND**

The Company has proposed a dividend ₹ 18.00 (i.e., 180%) per equity share of the face value of ₹ 10 each for the Financial Year 2025-26 subject to approval of the Shareholders in the ensuing Annual General Meeting of the Company. The total dividend amount for the financial year 2025-26 is Rs. 5,595 lakhs as against previous year total dividend payout amounting to ₹ Rs.3,885 lakhs.

### **5. FOR INFORMATION TO THE SHAREHOLDERS**

This FY 25-26 Annual Report as adopted by the Board contains a chapter on “the queries & Responses” on certain matters frequently referred by our shareholders, bankers & rating agencies. A compendium of that will be forming



*Bale Ramesh Babu*

part of Annual report that would be sent to all shareholders as a statutory compliance well prior to Annual general meeting slated to be held on 29th July 2026 at Madurai.

### **About the company**

**Thangamayil Jewellery Limited (TMJL)** is a ₹8,500 Crores turnover company engaged in the manufacturing and retailing of Gold Ornaments, Silver Articles, and Diamond Products. The Company operates through a robust network of 66 retail outlets spread across Tamil Nadu.

TMJL has established itself as a powerful and trusted brand in its areas of operation, supported by a large and loyal customer base of over 45 lakh customers. The brand enjoys strong recall and has become a household name across multiple districts of Tamil Nadu.

### **For more Information, please contact:**

CS. K. Narayanan  
Company Secretary  
Mobile: 90874 55563  
Email: [Companysecretary@thangamayil.com](mailto:Companysecretary@thangamayil.com)

### **For Media:**

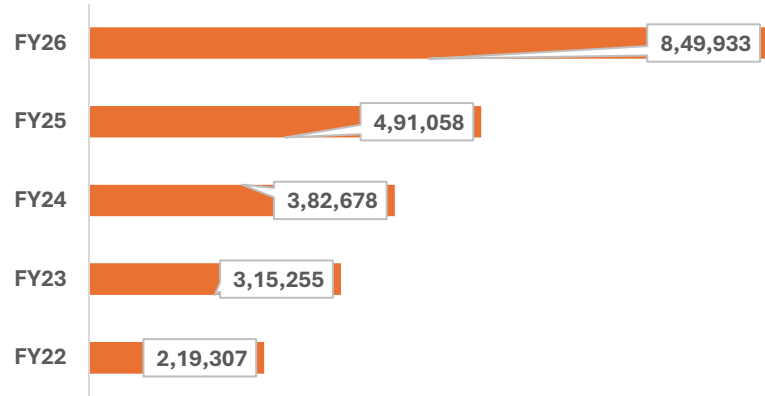
*Statement in this document relating to future status, events or circumstances, including without limitation statements about plans and objectives, potential product characteristics and uses, product sales potential are forward-looking statements based on commercial estimates and the anticipated effects 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.*



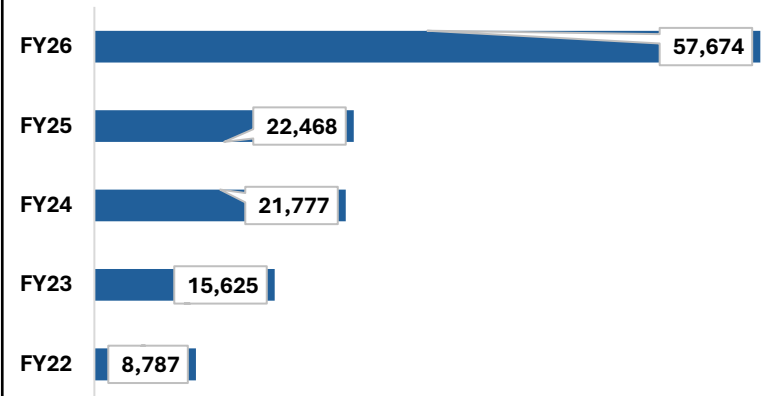
*Bede Raveendra*

## FINANCIAL RATIO'S

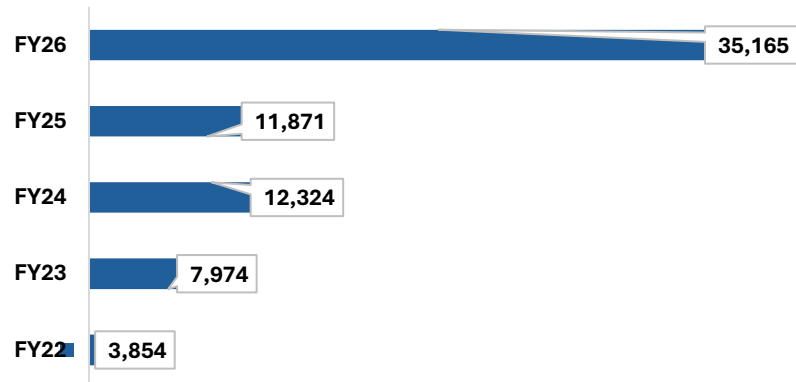
### Revenue (Rs. in Lakhs)



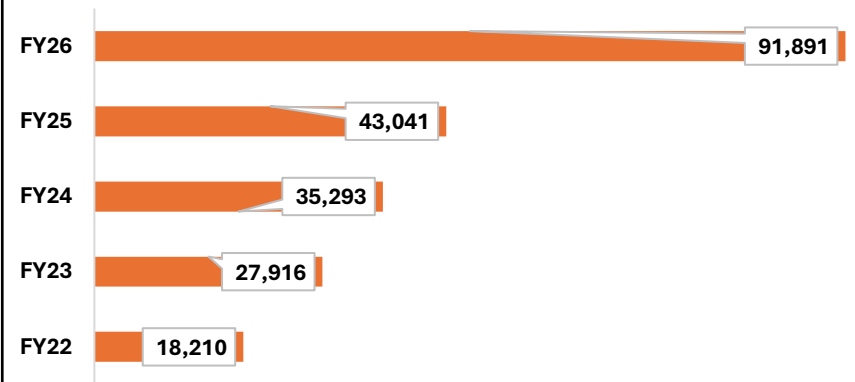
### EBITDA (Rs. In Lakh)



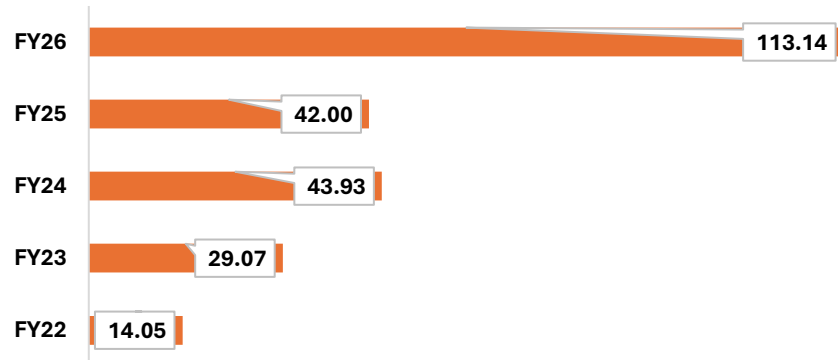
### PAT (Rs. In Lakh)



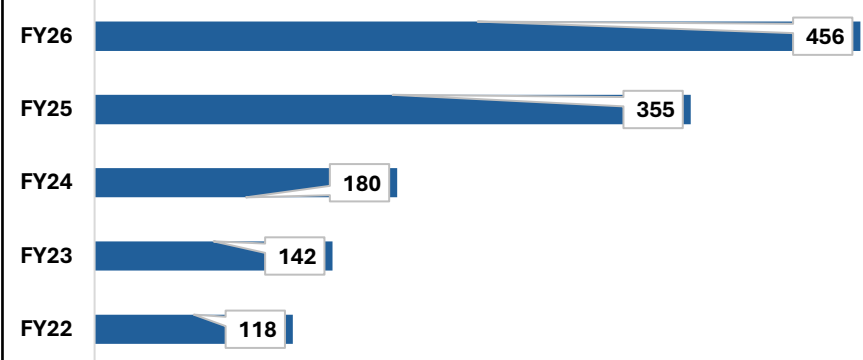
### Gross Profit Growth (Rs. In Lakh)



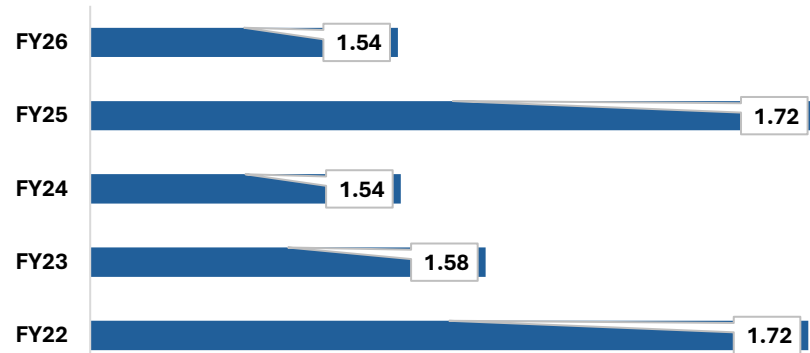
### EPS (in Rs.)



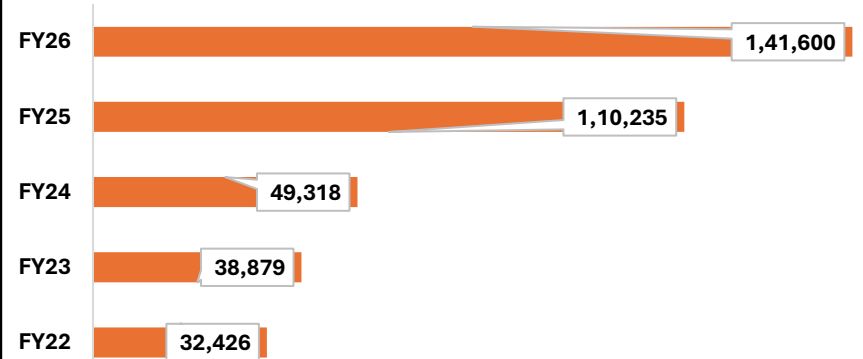
### Book Value per Share (in Rs.)

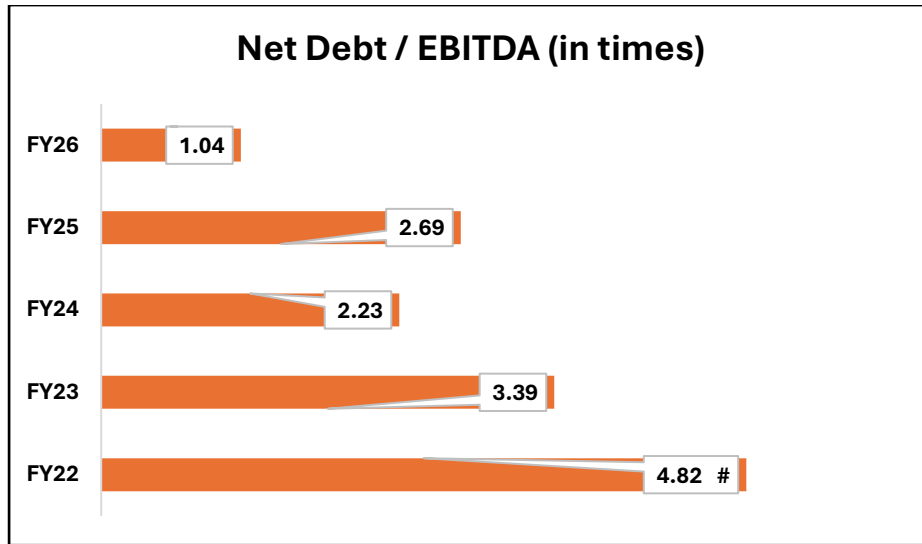


### Current Ratio (in times)

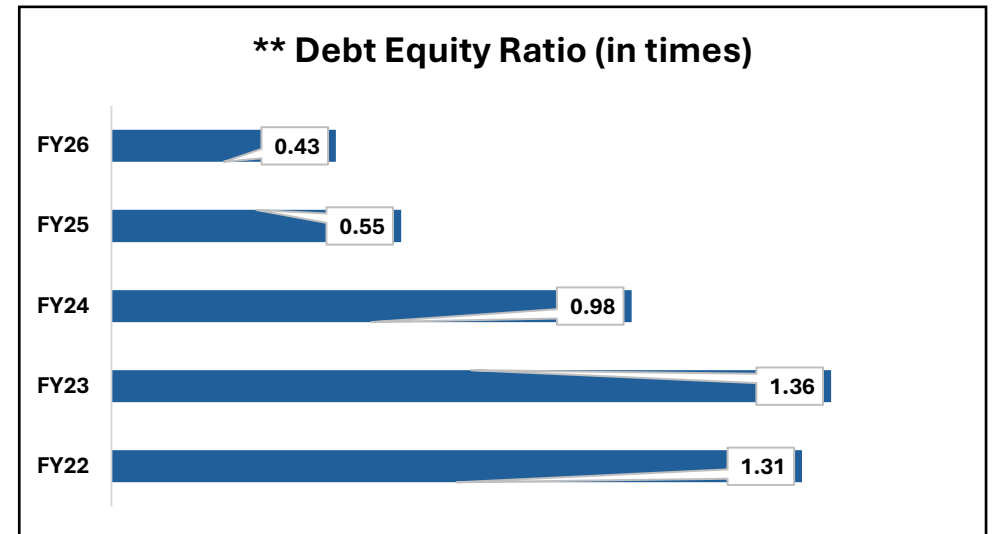


### Networth (Rs. In Lakh)

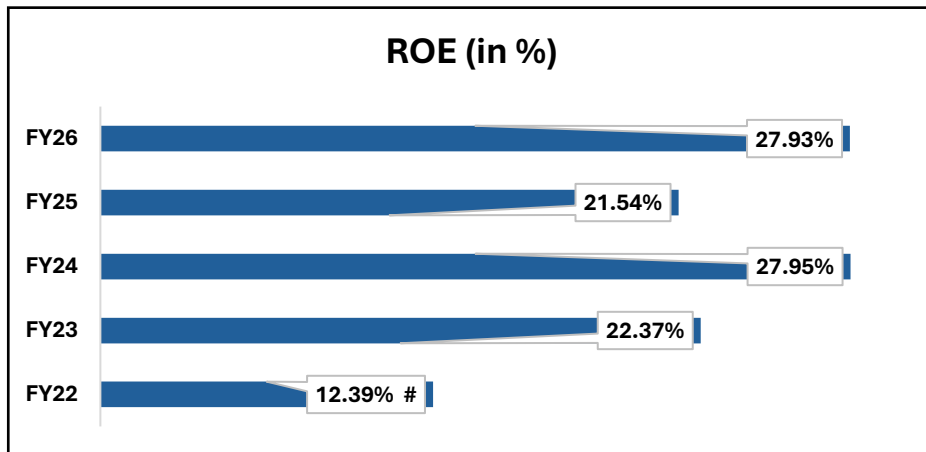




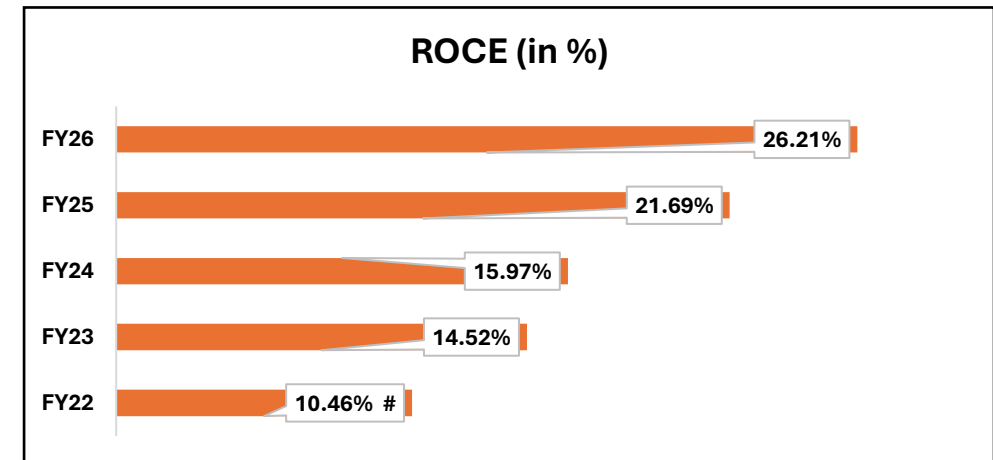
# Covid year inventory gains



EFFICIENCY RATIO'S \*\* Excluding Customer Advance

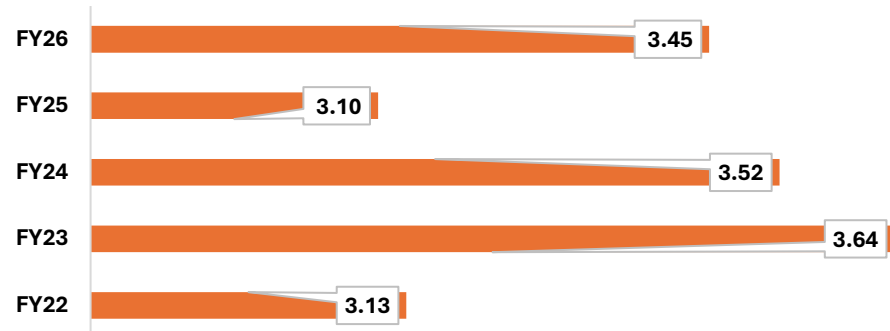


# Covid year inventory gains

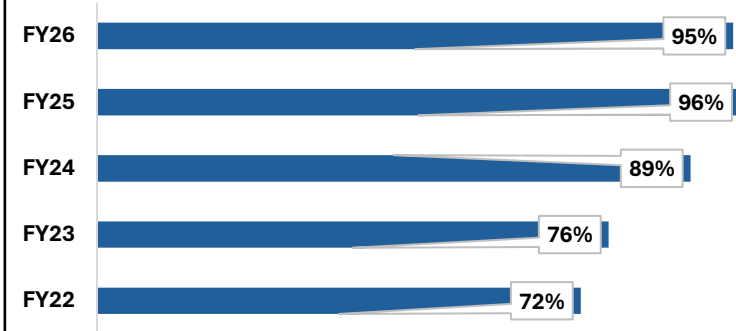


# Covid year inventory gains

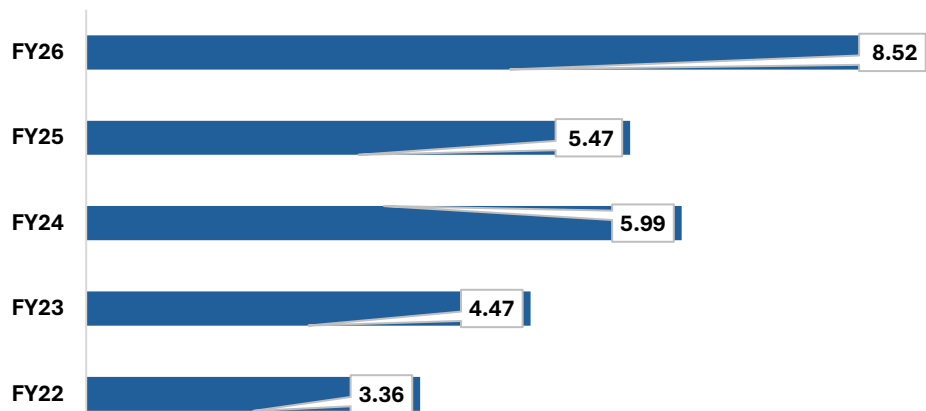
### Stock Turnover Ratio (in Times)



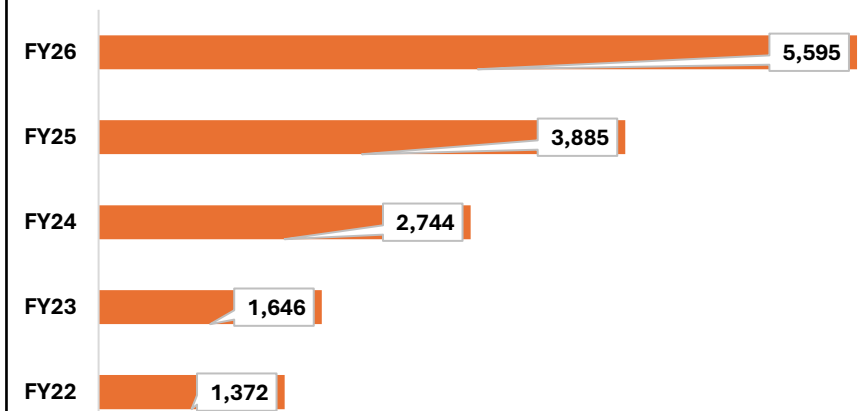
### Hedging (in %)



### Interest Coverage Ratio (in times)



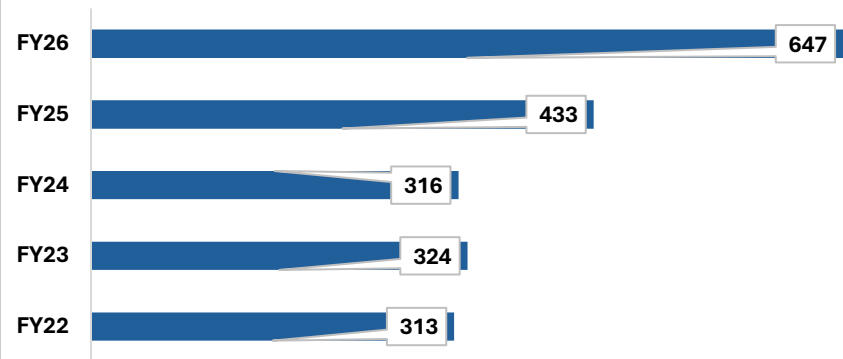
### Dividend Declared (Rs. In Lakh)



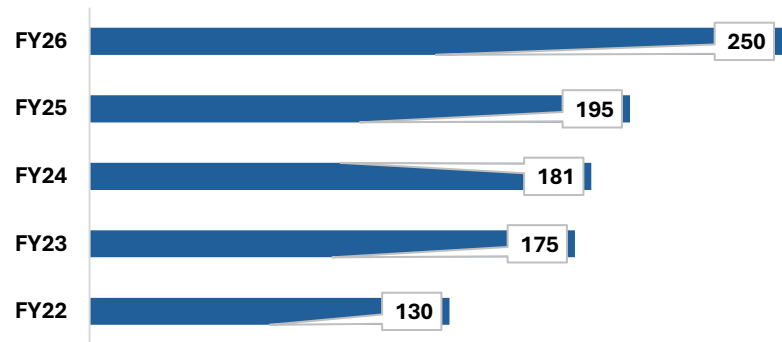
### Expenses as a % of total sale



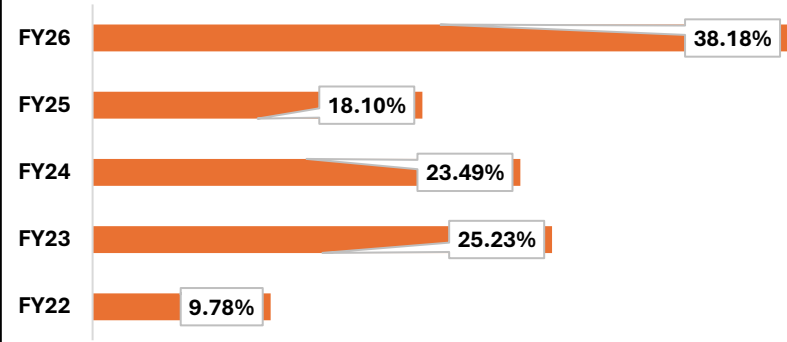
### Cost per gram for Retail Gold Sold (in Rs.)



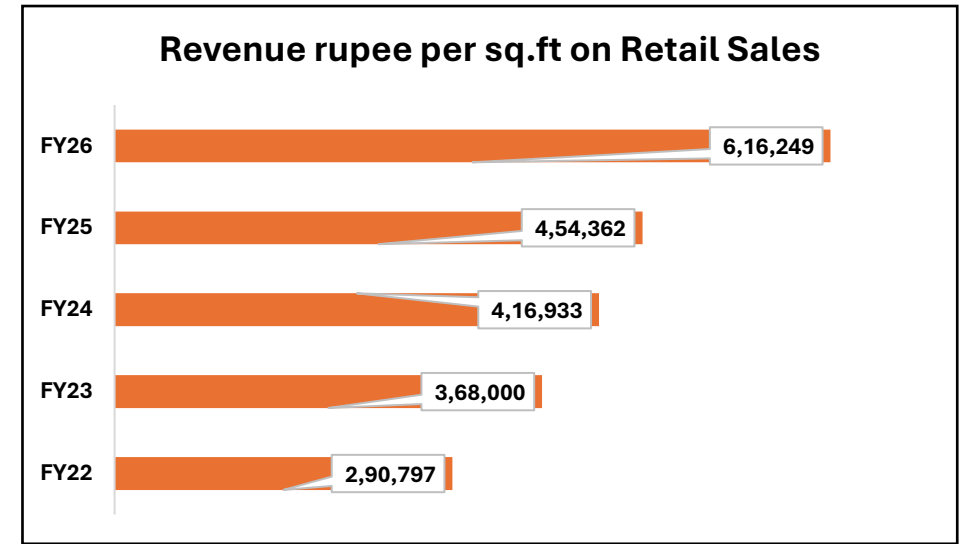
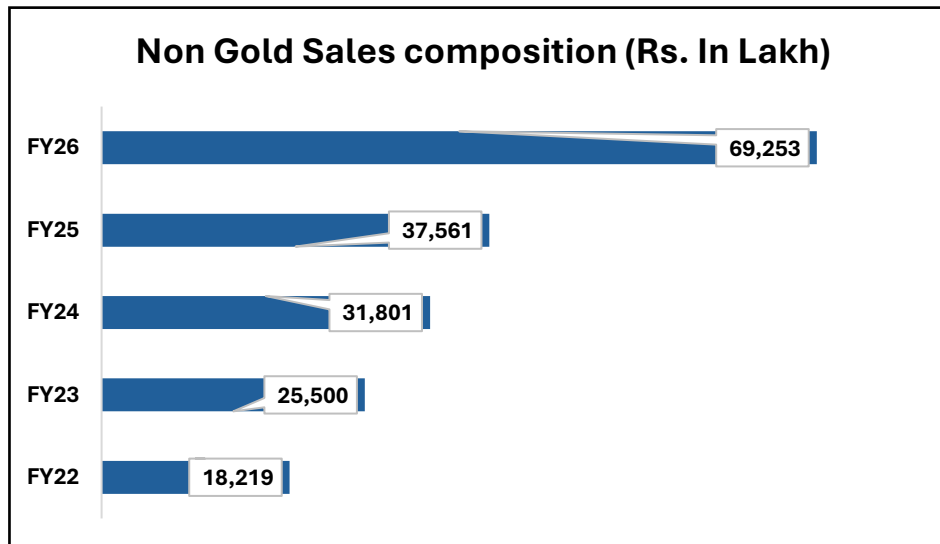
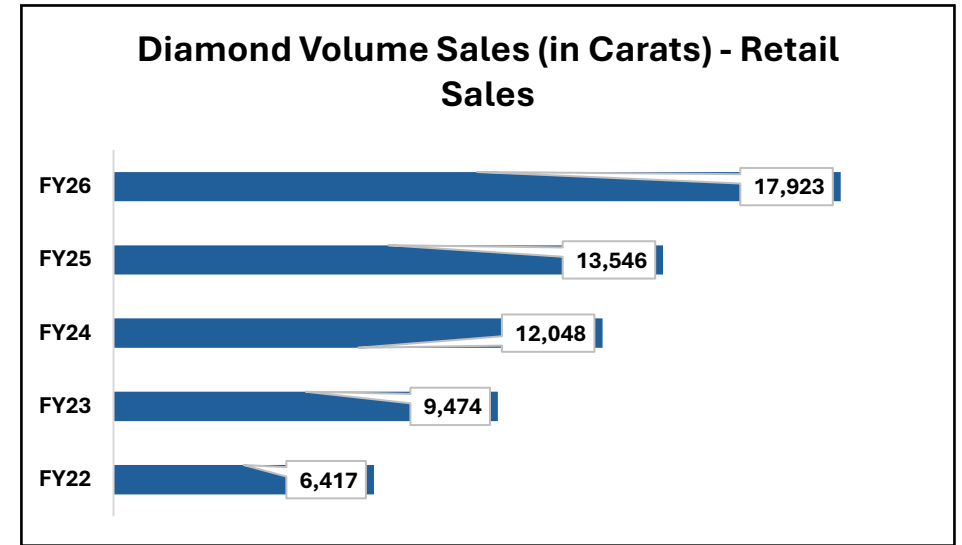
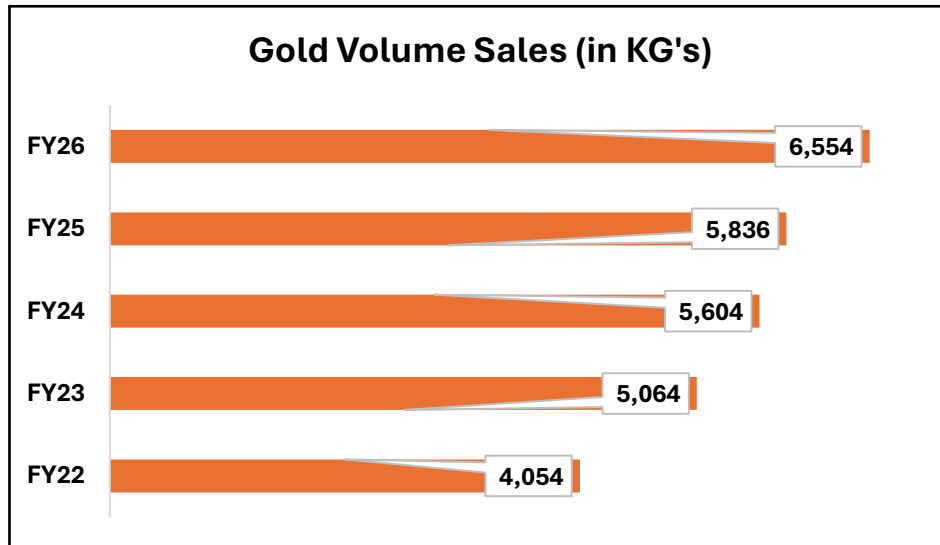
### Per Employee Sale (Rs. In Lakh)

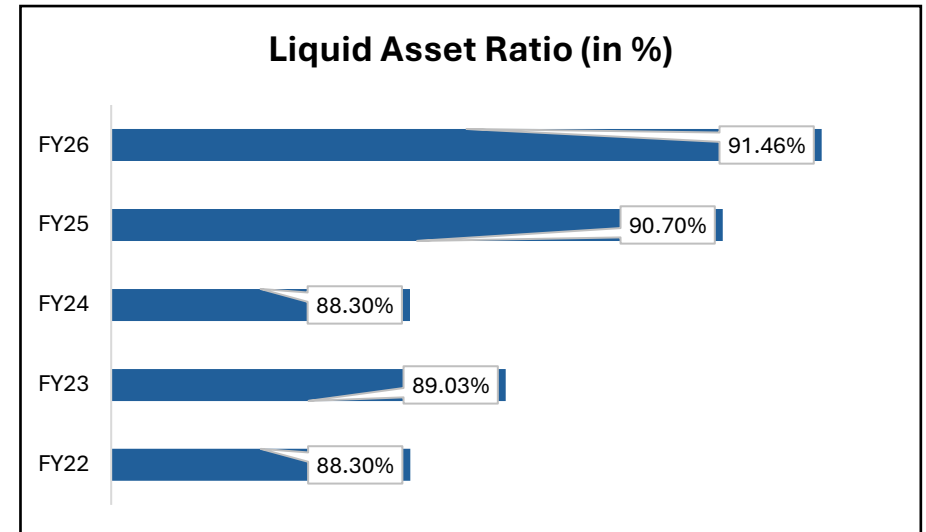
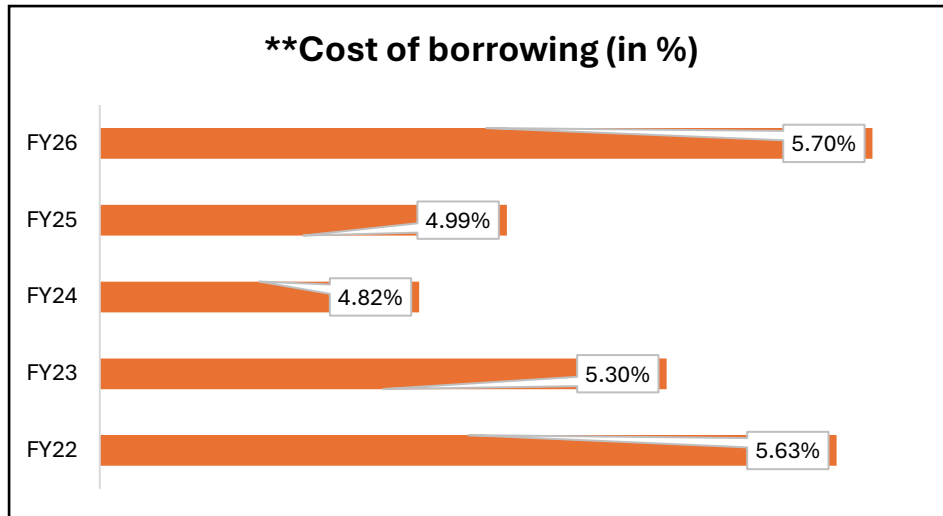


### Same Store Sales (SSS) (in %)

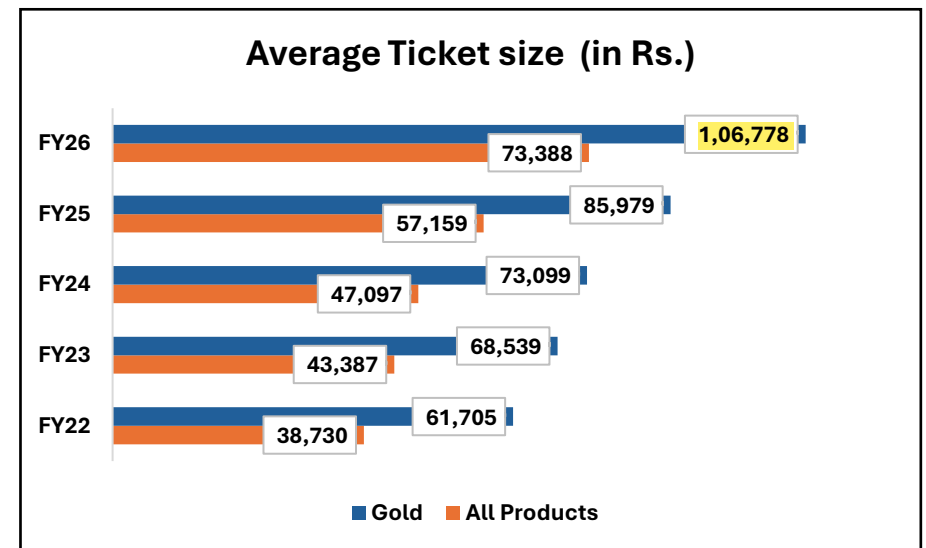
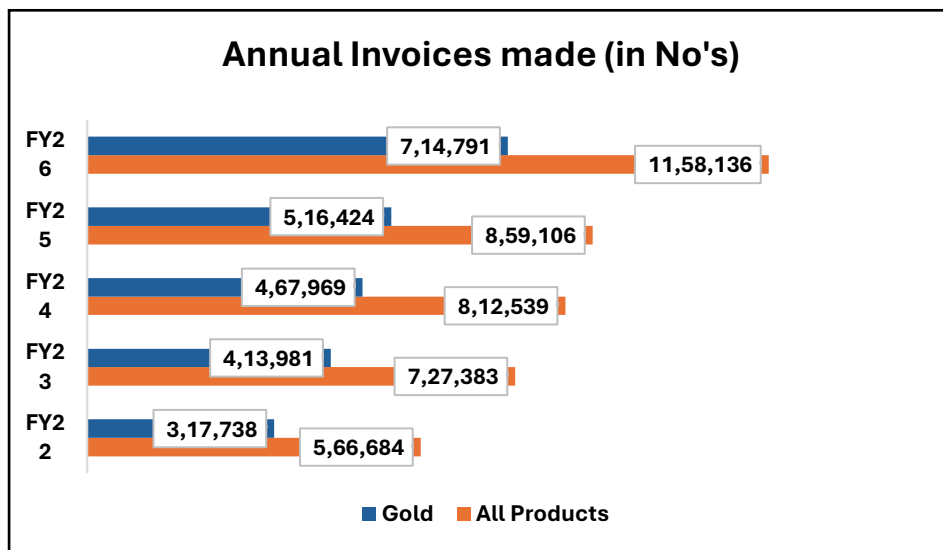


## PRODUCTIVITY RATIO'S





\*\* Gold Metal loan interest rate increase





**THANGAMAYIL**  
JEWELLERY LIMITED

TMJL | CS | 15-05-2026

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
---	--

**Sub:** Declaration pursuant to Regulation 33(3) (d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2015 [“LODR”]


**Ref:** SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016

In compliance with Regulation 33(3) (d) of LODR as amended by the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that, Statutory Auditors of our Company M/s. B.Thiagarajan & Co. Chartered Accountants (FRN: 0043715) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31st March, 2026.

You are requested to take the same on records.

Thanking you,

Yours faithfully,  
For Thangamayil Jewellery Limited,


(B.Rajeshkanna)  
Chief Financial Officer

**Independent Auditor's Report on the quarterly financial results and year- to date audited results of Thangamayil Jewellery Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended**

TO

**THE BOARD OF DIRECTORS OF THANGAMAYIL JEWELLERY LIMITED**

**Opinion**

We have audited the accompanying Statement of Financial Results of **THANGAMAYIL JEWELLERY LIMITED** ("the Company"), for the quarter and year ended March 31, 2026 ("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").

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

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder 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 quarter and year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit of the statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the independence requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



### **Management's Responsibilities for the Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Ind AS 34 prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

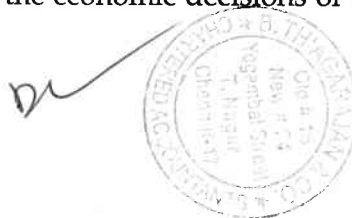
In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities**

#### **(a) Audit of the Financial Results for the year ended March 31, 2026**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Evaluate the appropriateness and the reasonableness of disclosures made by the Management terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.



Head Office : Old No.15, New No. 24, Yogambal Street, T. Nagar, Chennai - 600017. e-mail : btandco@gmail.com  
GST No. : 33AADFB9485H1ZA

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Financial Results for the quarter ended March 31, 2026**

We conducted our review of the Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Other Matters**

The Statement includes the results for the Quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of the above matters.

**For B. Thiagarajan & Co**

*Chartered Accountants,*

F.Reg No: 004371S

  
D. Aruchamy

Partner

M. No: 219156

UDIN: 26219156LXS0Z17277

Place - Madurai

Date -15<sup>th</sup> May 2026

