



KHAZANCHI LTD JEWELLERS

(Formerly Known as Khazanchi Jewellers Private Limited)

Date: 17.05.2024

To,
BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street, Fort, Mumbai – 400001

Dear Sir/Madam,

Ref: Scrip Code 543953, KHAZANCHI, ISIN: INE00WC01011

Sub: Disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 - Audited Financial Results along with audited report for the year ended March 31, 2024

Pursuant to the provisions of Regulations 30 & 33 of the SEBI (LODR) Regulations, 2015, we are sending herewith the following documents, duly approved and taken on record by the Board of Directors in their meeting held today i.e. May 17, 2024.

- (i) Audited financial results for the half year and year ended 31st March, 2024.
- (ii) Statutory Auditors' Report with unmodified opinion and
- (iii) Declaration by the Managing Director that the Audit Report is with unmodified opinion
- (iv) Appointment of secretarial auditor for the financial year 2024-2025

Kindly take the above disclosure on your records.

The meeting of the Board of Directors was held physically also with the facility of Video Conferencing which commenced at 02:10 PM and concluded at 02:50 PM.

Thanking You
Yours Faithfully

Sakshi Jain
Company Secretary & Compliance Officer
Membership No.:A68478

KHAZANCHI JEWELLERS LIMITED
(Formerly known as "Khazanchi Jewellers Private Limited")
NO 130 NSC BOSE ROAD, SOWCARPET
CHENNAI-600079
PAN NO: AABCK4583E DOI:25.03.1996
CIN: L36911TN1996PLC034918

(Amount in Lakhs)

Particulars	For the half year ended			For the year ended	
	31.03.2024	30.09.2023	31/03/2023	31/03/2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
INCOME FROM OPERATIONS					
I Revenue from Operations	41501.34	40576.99	24744.23	82078.33	48065.77
II Other Income	36.60	37.98	72.59	74.58	115.88
III Total Revenue (I+II)	41537.94	40614.97	24816.81	82152.91	48181.65
IV EXPENSES					
Cost of Material Consumed	-	-	-	-	-
Purchase of Stock in Trade	42079.96	42826.15	24982.05	84906.11	48468.87
Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-2807.55	-4487.03	-1455.17	-7294.58	-2205.83
Employee Benefit Expenses	97.84	54.50	77.24	152.34	109.34
Finance Cost	239.37	240.94	357.74	480.31	643.53
Depreciation & Amortization Expense	15.30	11.45	3.73	26.75	7.42
Other Expenses	65.26	146.20	73.76	211.46	131.30
Total expenses (IV)	39690.18	38792.21	24039.36	78482.39	47154.63
V Profit before Exceptional & Extraordinary Items and tax (III-IV)	1847.76	1822.76	777.45	3670.52	1027.02
VI Exceptional Items	-	-	-	-	-
VII Profit before Extraordinary Items and tax (V-VI)	1847.76	1822.76	777.45	3670.52	1027.02
VIII Extraordinary Items	-	-	-	-	-
IX Profit before tax (VII-VIII)	1847.76	1822.76	777.45	3670.52	1027.02
X Tax Expenses					
1 Current Tax	718.24	252.22	205.13	970.46	270.97
2 Deferred Tax	-30.67	-1.21	-0.33	-31.88	-0.44
Total Tax Expenses (X)	687.57	251.00	204.79	938.58	270.53
XI Profit/(Loss) for the period from continuing operations (IX-X)	1160.19	1571.77	572.66	2731.94	756.49
XII Profit/(Loss) from discontinuing operation	-	-	-	-	-
XIII Tax Expenses of discontinuing operations	-	-	-	-	-
XIV Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-	-
XV Profit(Loss) for the Period (XI+XIV)	1160.19	1571.77	572.66	2731.94	756.49
XVI Paid up Equity Share Capital	2474.69	2474.69	993.12	2474.69	993.12
XVII Reserves & Surplus	16301.60	15141.41	2611.87	16301.60	2611.87
XVIII Earnings per equity share					
(1) Basic	4.69	6.35	5.77	11.04	7.62
(2) Diluted	4.69	6.35	5.77	11.04	7.62

Notes:-

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 17, 2024
- The Statutory Auditors of the Company have carried out the Statutory Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results.
- The Company is only having one segment of business i.e. Jewellery and bullion Trade
- There are no investor complaints received/pending as on March 31, 2024
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For and on behalf of the Board
Khazanchi Jewellers Limited



Tarachand Mehta

Tarachand Mehta
Managing Director
DIN: 01234768

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CHENNAI-600079
PAN NO: AABCK4583E DOI:25.03.1996
CIN: L36911TN1996PLC034918

(Amount in Lakhs)

Particulars	As on 31st March 2024	As on 31st March 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	2,474.69	993.12
Reserves and surplus	16,301.60	2,611.87
	18,776.29	3,604.99
2 Non-current liabilities		
Long Term Borrowings	1,896.26	5,229.60
Deferred Tax Liabilities (Net)	-	-
Other Long Term Liabilities	-	-
Long Term Provision	43.52	21.43
	1,939.78	5,251.04
3 Current liabilities		
Short Term Borrowings	3,583.58	3,232.87
Trade Payables		
(i) Total outstanding dues of micro enterprises and	-	-
(ii) Total outstanding dues of creditors other than	110.15	2,283.50
Other Current Liabilities	41.33	39.16
Short Term Provisions	977.82	95.24
	4,712.88	5,650.77
TOTAL	25,428.95	14,506.80
II. ASSETS		
Non-current assets		
Property Plant & Equipments		
1 Fixed assets		
(i) Tangible Assets	1,532.85	1,278.45
(ii) Intangible Assets	2.42	2.38
(ii) Capital Work in Progress	-	-
Non Current Investments	0.10	0.10
Long Term Loans & Advances	116.16	0.90
Deferred Tax Assets	35.09	3.21
Other Non Current Assets	339.97	102.87
	2,026.59	1,387.92
2 Current assets		
Current Investments	-	-
Inventories	20,101.62	12,807.04
Trade Receivables	2,328.84	202.20
Cash and cash equivalents	86.19	27.00
Short Term Loans & Advances	71.02	71.02
Other Current Assets	814.69	11.61
	23,402.36	13,118.88
TOTAL	25,428.95	14,506.80

For and on behalf of the Board
Khazanchi Jewellers Limited



Tarachand Mehta

Tarachand Mehta
Managing Director
DIN:01234768

KHAZANCHI JEWELLERS LIMITED
(Formerly known as "Khazanchi Jewellers Private Limited")
NO 130 NSC BOSE ROAD, SOWCARPET
CHENNAI-600079

PAN NO: AABCK4583E DOI:25.03.1996

Standalone Audited Statement of Cash Flows for the year ended on March 31, 2024

(Amount in Lakhs)

Particulars	Financial Year Ended on	
	31.03.2024	31.03.2023
Cash flows from operating activities		
Profit before taxation	3,670.52	1,027.02
Adjustments for:		
Depreciation	26.75	7.42
Interest Received	(13.40)	(3.11)
Profit from Sale of Fixed Assets	(4.31)	-
Gratuity Expenses	-	-
Finance Cost	480.31	643.53
Rental Income from Property	(36.00)	-
Working capital changes:	4,123.87	1,674.86
(Increase) / Decrease in Trade Receivables	(2,126.64)	129.14
(Increase) / Decrease in Short Term Loans & Advances	0.00	0.00
(Increase) / Decrease in inventories	(7,294.58)	(2,205.83)
(Increase) / Decrease in Other Current Assets	(803.08)	(11.31)
Increase / (Decrease) in Trade Payables	(2,173.35)	1,182.09
Increase / (Decrease) in Other Current Liabilities	2.17	(34.81)
Increase / (Decrease) in Provisions	22.09	21.43
Increase / (Decrease) in Provisions - Short Term	882.58	95.24
Cash generated from operations	(7,366.94)	850.80
Payment/Adjustmen on Account of Tax Expenses	972.10	270.89
Net cash from operating activities	(8,339.04)	579.91
Cash flows from investing activities		
Purchase of property, plant and equipment - Tangible	(283.46)	(79.28)
Purchase of Intangible Assets	(5.91)	-
Sale of Tangible Assets	8.08	59.91
Sale of Intangible Assets	3.89	-
Sale/(Purchase) of Investments	-	(2.44)
Decrease/(Increase) in Long Term Investments	(237.10)	(102.56)
(Increase)/Decrease in Other Non Current Assets	-	-
Interest received	13.40	3.11
(Increase) / Decrease in Long term Loans and advances	(115.26)	-
Rental Income from Property	36.00	-
Net cash used in investing activities	(580.36)	(121.26)
Cash flows from financing activities		
Payment of Finance Cost	(480.31)	(643.53)
Dividend Paid During the year	-	-
Proceeds from Issue of Share Capital	1,481.57	-
Proceeds from Security Premium (Net)	10,959.43	-
Increase in / (Repayment) of Short term Borrowings	350.71	172.10
Increase in / (Repayment) of Long term borrowings	(3,333.34)	(122.01)
Net cash used in financing activities	8,978.06	(593.45)
Net increase in cash and cash equivalents	58.86	(134.80)
Cash and cash equivalents at beginning of period	27.33	162.12
Cash and cash equivalents at end of period	86.19	27.33

For and on behalf of the Board
Khazanchi Jewellers Limited



Tarachand Mehta

Tarachand Mehta
Managing Director
DIN:01234768

Notes

1. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its respective meetings held on May 17, 2024. The statutory auditors have given an unmodified opinion.
2. The Company has received an amount of ₹ Rs.9674.00/- Lakhs (net of IPO expenses) from proceeds out of the fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below:

Original Object	Modified Object	Original Allocation	Modified Allocation	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks If any
a. Estimated Capital Expenditure for the new showroom	N.A.	862.23	Yes	146.52	715.71	Refer Note 1 & 2
b. Estimated Inventory cost for the new showroom	N.A.	2,000.00	N.A.	2,000.00	Nil	NA
c. Augmenting the working capital requirements of the existing operations	N.A.	5,500.00	N.A.	5,500.00	Nil	NA
d. General Corporate Purposes	N.A.	1,200.00	Yes	0	1200.00	Refer Note 1

Note 1: The Board of Directors of the company has approved vide its board meeting dated 05th February, 2024 the variation in utilization of initial public offering ("IPO") size to an extent of ₹ 1915.71 Lakhs (19.80% of the Total IPO size) and the same has been approved by the shareholders by way of postal ballot and the resolution was passed on 09th March, 2024. The amount of ₹ 1915.71 Lakhs has been utilized for working capital requirements of the company as envisaged.

Note No. 2: The funds required for the estimated capital expenditure for the new showroom will be generated through internal accruals of the company.

3. The figures for the quarters ended 31st March, 2024 and 31st March, 2023 are the derived figures between audited figures in respect of full financial year and the unaudited published year to-date figures upto the half year of the respective financial year which were subjected to limited review.
4. The figures of previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
5. Segment reporting is not applicable to the company.
6. The statement is also available on the website of BSE Limited (www.bseindia.com) and also on the website of the company (www.khazanchi.co.in).



Raschand Mehta



PSDY & ASSOCIATES

Chartered Accountants

10, Annai Velankanni Street, Kamaraj Nagar,

Puducherry - 605011 Ph. +91 9092598030

Email – cakushal26@gmail.com

Independent Auditor's Report on the Half yearly and Year to Date Standalone Audited Financial Results of Khazanchi Jewellers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

Board of Directors of

KHAZANCHI JEWELLERS LIMITED (FORMALLY KNOWN AS "KHAZANCHI JEWELLERS PRIVATE LIMITED")

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date standalone financial results of **KHAZANCHI JEWELLERS LIMITED (Formally Known as " Khazanchi Jewellers Private Limited")** (the "Company") for the half year ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, 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 aforesaid year to date financial results:

- i) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the half year ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Principal Office : 9A 2nd Floor, Jawahar Nagar, Kadavanthra, Kochi – 682 020.

Branch Office : 38/28, 1st Floor Shakthi Apartments, College Road, Nungambakkam Chennai – 06

Branch Office : No.70, Naicker New Street, 2nd Floor, Madurai -625001

**Management's and Board of Directors" Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 intends 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Statement, 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 control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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 control 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.

Other Matter

The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M/s. PSDY & ASSOCIATES
Chartered Accountants

Kushal Raj

Kushal Raj N - Partner
FRN: 010625S M.No: 234239
UDIN: 24234239BKBLTV8908
DATE: 17.05.2024
PLACE: Chennai



Principal Office : 9A 2nd Floor, Jawahar Nagar, Kadavanthra, Kochi – 682 020.
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KHAZANCHI LTD JEWELLERS

(Formerly Known as Khazanchi Jewellers Private Limited)

Date: 17.05.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001

Dear Sir/Madam,

Ref: Scrip Code 543953, KHAZANCHI, ISIN: INE00WC01011

Sub: Declaration relating to the Unmodified Opinion by the Statutory Auditors on the Audited Financial Statements for the half year and Year ended 31st March, 2024, in accordance with Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company have given their Unmodified Opinion on the Audited Financial Statements of the Company for the half year and Year ended 31st March, 2024.

Kindly take the above disclosure on your records.

Thanking You
Yours Faithfully

Tarachand Mehta
Managing Director



KHAZANCHI LTD JEWELLERS

(Formerly Known as Khazanchi Jewellers Private Limited)

The Board have approved the appointment of Secretarial Auditor, M/s. Ak Jain and associates, Practising Company Secretary having firm registration no. P2000TN000100 for the financial year 2024-2025 in accordance with Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and remuneration of Managerial personnel) Rules.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing obligations and disclosure requirements) regulations, 2015, read with circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

S.No.	Particulars	Details
1	Reason for change	Appointment of M/s. Ak Jain and associates, Practising Company Secretary
2	Date of appointment	17 th May, 2024
3	Brief profile	<p>Name of Auditor: M/s. Ak Jain and Associates</p> <p>Office Address: New no. 2, (new no. 3), Raja Annamalai road, First floor, Purasawalkam, Chennai – 600 084</p> <p>Email: akjainassociates@gmail.com</p> <p>Filed of experience: having good experience in all matters related to Company Law, SEBI and various other business laws.</p> <p>Term of appointment: Conduct secretarial audit for FY 2024-2025.</p> <p>About the auditor: M/s. Ak Jain and Associates, Practising company secretary having good work experience and proficiency in all matters related to Company Law, SEBI and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements.</p>