



Independent Auditor's Review Report on Unaudited Standalone Financial Results for the Quarter ended, and Nine Months ended on 31st December 2023

To the Board of Directors of Zel Jewellers Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Zel Jewellers Limited ('the Company') for the quarter ended 31st December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing 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.
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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Daleep Bhatia & Co.
Chartered Accountants
FRN 000918N

Daleep Bhatia
(Partner)

Membership No. 080850

Place: New Delhi

Date: 12-02-2024

UDIN: 24080850BKCTEZ6337



ZEL JEWELLERS LTD.

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Un-Audited Financial Results for the quarter and Nine months Ended on December 31, 2023							Rs. in Lakhs
Particulars	Quarter Ended			Nine Months ended		Year Ended	
	3 months ended in current year	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	9 months ended in current year	9 months ended in previous year	Previous Year ended	
	(31/12/2023)	(30/09/2023)	(31/12/2022)	(31/12/2023)	(31/12/2022)	(31/03/2023)	
	Unaudited	Unaudited	Unaudited	Un-audited	Un-audited	Audited	
I Revenue From Operations	2,554.12	739.21	2,823.92	5,568.78	5,078.64	6,723.21	
II Other Income	0.37	0.04	3.05	0.48	10.82	10.67	
III Total Income (I+II)	2,554.49	739.25	2,826.97	5,569.26	5,089.46	6,733.88	
IV EXPENSES							
a Cost of materials consumed	321.96	104.17	112.31	660.54	451.09	565.00	
b Purchases of Stock-in-Trade	1,656.08	1,619.54	621.85	4,256.58	3,065.69	4,538.97	
c Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	85.17	(1,400.28)	1,310.27	(746.79)	334.13	71.56	
d Employee benefits expense	35.00	35.32	34.12	109.44	104.14	154.83	
e Finance costs	13.50	20.82	20.60	56.31	50.98	94.34	
f Depreciation and amortization expense	40.67	26.32	46.99	93.95	62.08	113.69	
g Other expenses	216.15	274.94	365.92	711.24	584.90	754.01	
Total expenses (IV)	2,368.54	680.83	2,512.06	5,141.28	4,653.01	6,292.40	
V Profit/(loss) before exceptional items and tax (I- IV)	185.95	58.42	314.91	427.98	436.45	441.48	
VI Exceptional Items	-	-	-	-	-	-	
VII Profit/(loss) before tax (V-VI)	185.95	58.42	314.91	427.98	436.45	441.48	
VIII Tax expense:							
(1) Current tax	46.80	14.70	79.26	107.71	109.85	112.10	
(2) Taxation for earlier Years	(0.00)	-	-	(1.27)	-	-	
(2) Deferred tax	22.40	-	(6.68)	23.48	43.26	(12.77)	
IX Profit (Loss) for the period from continuing operations (VII-VIII)	161.55	43.72	185.71	298.06	283.34	342.15	
X Profit/(loss) from discontinued operations	-	-	-	-	-	-	
XI Tax expense of discontinued operations	-	-	-	-	-	-	
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-	
XIII Profit/(loss) for the period (IX+XII)	161.55	43.72	185.71	298.06	283.34	342.15	
XIV Other Comprehensive Income							
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	161.55	43.72	185.71	298.06	283.34	342.15	
XVI Earnings per equity share (for continuing operation):							
(1) Basic	4.55	1.23	5.23	8.40	7.98	9.64	
(2) Diluted	4.55	1.23	5.23	8.40	7.98	9.64	
XVII Earnings per equity share (for discontinued operation):							
(1) Basic	4.55	1.23	5.23	8.40	7.98	9.64	
(2) Diluted	4.55	1.23	5.23	8.40	7.98	9.64	
XVIII Earnings per equity share (for discontinued & continuing operations):							
(1) Basic	4.55	1.23	5.23	8.40	7.98	9.64	
(2) Diluted	4.55	1.23	5.23	8.40	7.98	9.64	

Notes:

- 1 The Financial Results presented here are in accordance with Ind-AS.
- 2 The Company operates only in single jewellery segment, thus reporting of segment results is not required as per Ind-AS 108.
- 3 The Company has/does not have any exceptional or extraordinary items to report for the above period.
- 4 The above unaudited financial results for the quarter ended on December 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at its
- 5 Previous year period figures have been rearranged, regrouped wherever necessary to make them comparable with current period figures.
- 6 The results will be available on the Company's website www.rkjewelers.in and at the stock exchange website of MSEI i.e www.msei.in

For Zel Jewellers Ltd.



Managing Director
Rakesh Sharma
DIN: 00122870



Date: 12.02.2024
Place: NEW DELHI