

13th November 2024

To,

Manager-Listing Compliance,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East,
Mumbai – 400051
Symbol: UTSSAV

Dear Sir,

Sub: Outcome of the Board of Directors Meeting

This is to inform that with reference to the captioned subject, the Board of Directors of the company at their meeting held today i.e. Wednesday November 13, 2024 at the Registered Office of the Company at 2nd Floor, Hitech Plaza, Giriraj Industrial Estate Mahakali Caves Road, Andheri (E), Mumbai -400093 has

1. Considered and approved unaudited Financial Results for the half year ended September 30, 2024. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015, we are enclosing herewith the unaudited standalone financial results along with Auditor's Report for the half year ended September 30, 2024.


The Board meeting commenced at 4:00 PM and concluded at 4.45 PM.

We request you to kindly take the above on your records.

Thanking you,

Yours faithfully,

For **Utssav CZ Gold Jewels Limited**


Pankajkumar Jagawat
Managing Director
DIN- 01843846



Place: Mumbai

PANKAJKUMAR HASTIMAL JAGAWAT
Digitally signed by
PANKAJKUMAR
HASTIMAL JAGAWAT
Date: 2024.11.13
16:51:20 +05'30'

Utssav CZ Gold Jewels Ltd.

2nd Floor, Hi Tech Plaza, Plot No. 4&5, Near Giriraj Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai-400093

Tel.: 022 49740151 • E-mail: accounts@utssavjewels.com • Website: www.utssavjewels.com

CIN-U36911MH2007PLC175758



JAIN V. & CO.

Chartered Accountants


Head Office :
25/31, Dr. A. M. Road,
Lalmani Bldg., 3rd Floor,
Bhuleshwar, Mumbai - 400 002.
Phone : 022 - 49774100
E-mail : office@jvco.co.in
Website : www.jvco.co.in

Limited Review Report on Unaudited Half Year Ended Financial Results of M/s UTSSAV CZ GOLD JEWELS LIMITED Under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Director of
UTSSAV CZ GOLD JEWELS LIMITED

1. We have reviewed the accompanying statement of Unaudited financial results of **UTSSAV CZ GOLD JEWELS LIMITED** ('the Company') for the period half year ended 30th September, 2024 (The Statements). 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 Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 and accounting principles generally accepted in India and in Compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the financial Statement based on our review.
2. 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 Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement are free from 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognitions and measurement principles laid down in applicable Accounting Standards (AS) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other recognized accounting practice and policies, has not disclose the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Jain V. & Co.
Chartered Accountants
Firm Reg. No. 116306W


CA Parivesh Gupta

Partner
Membership No. 189420
UDIN: 24189420BKFKKR1651
Place: Mumbai
Dated: 13th November 2024



UTSSAV CZ GOLD JEWELS LIMITED

Reg. Office: Hi Tech Plaza, 2nd Floor, Plot No. 4&5, Near Giriraj Industrial Estate, Mahakali Caves Road,
Andheri (E), Mumbai - 400093
CIN U36911MH2007PLC175758

E-Mail: accounts@utssavjewels.com

Statement of UnAudited Financial Results for the Half Year Ended on 30th September , 2024

(Rs. In Lakhs except per share
data)

| Particulars | Half year Ended on | | | Year Ended on |
|--|--------------------------|------------------------|--------------------------|------------------------|
| | 30-Sep-24 (Unaudited) | 30-Sep-23 (Audited) | 31-Mar-24 (Unaudited) | 31-Mar-24 (Audited) |
| 1 INCOME FROM OPERATION | | | | |
| a Net Sale | 28,453.08 | 15,601.25 | 18,418.31 | 34,019.56 |
| b Other Operating Income | - | - | - | - |
| Total income From Operation | 28,453.08 | 15,601.25 | 18,418.31 | 34,019.56 |
| c Other Income | 50.41 | 202.58 | (37.38) | 165.20 |
| TOTAL INCOME (A) | 28,503.49 | 15,803.83 | 18,380.93 | 34,184.76 |
| 2 EXPENSES | | | | |
| a Manufacturing cost | 26,961.34 | 13,183.71 | 17,534.14 | 30,717.85 |
| b Purchase of Stock in trade | - | - | - | - |
| c Changes in inventories of finished goods, work-in-progress and stock-in-trade | (305.97) | 1,328.98 | (622.15) | 706.83 |
| d Employee benefit expenses | 99.67 | 91.55 | 100.71 | 192.26 |
| e Finance Cost | 214.02 | 205.62 | 308.34 | 513.96 |
| f Depreciation and amortisation expenses | 35.23 | 25.48 | 33.57 | 59.05 |
| g Other expenses | 161.08 | 145.13 | 132.56 | 277.69 |
| TOTAL EXPENSES (B) | 27,165.37 | 14,980.47 | 17,487.17 | 32,467.64 |
| 3 Profit/(Loss) from ordinary activities before exceptional items (A-B) | 1,338.12 | 823.36 | 893.76 | 1,717.12 |
| 4 Prior Period Item | - | - | - | - |
| 5 Exceptional items | - | - | - | - |
| 6 Profit/(Loss) from ordinary activities Extraordinary Items | 1,338.12 | 823.36 | 893.76 | 1,717.12 |
| 8 Profit before tax | 1,338.12 | 823.36 | 893.76 | 1,717.12 |
| 9 Less :Tax expenses | | | | |
| 1. Income Tax Expenses | 344.21 | 158.85 | 265.66 | 424.51 |
| 2. Deferred Tax Expenses | 6.51 | 1.09 | 6.70 | 7.79 |
| 3. Earlier Year Tax | - | - | - | - |
| 10 Net Profit/(Loss) for the period | 987.40 | 663.42 | 621.40 | 1,284.82 |
| 11 Paid-up equity share capital | 238.18 | 168.00 | 168.00 | 168.00 |
| 12 Earning per Share (Weighted Average) | 5.14 | 3.95 | 3.70 | 7.65 |
| 13 Adjusted Earning Per share | | | | |
| 114 Diluted Earning per share | 5.14 | 3.95 | 3.70 | 7.65 |

For UTSSAV CZ GOLD JEWELS LIMITED


PANKAJKUMAR HASTIMAL JAGAWAT
(Managing Director)
DIN No: 01843846
Mumbai - 13.11.2024

UTSSAV CZ GOLD JEWELS LIMITED

Reg. Office: Hi Tech Plaza, 2nd Floor, Plot No. 4&5, Near Giriraj Industrial Estate, Mahakali Caves Road, Andheri
(E), Mumbai - 400093

CIN U36911MH2007PLC175758

E-Mail: accounts@utssavjewels.com

STATEMENT OF STANDALONE ASSETS & LIABILITIES

| | Particulars | (Rs. In Lakhs except per share data) | |
|----------|---|--------------------------------------|---------------------|
| | | As at 30-09-2024 | As at 31/03/2024 |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders fund | | |
| a | Share Capital | 2,381.80 | 1,680.00 |
| b | Reserve & Surplus | 8,778.66 | 1,842.05 |
| | Sub-Total Shareholders fund (A) | 11,160.46 | 3,522.05 |
| 2 | Non Current Liabilities | | |
| a | Long-Term Borrowings | 580.17 | 509.57 |
| b | Long-Term provision | 26.47 | 26.47 |
| c | Other Non Current Liabilities | - | - |
| | Sub-Total Non Current Liabilities (B) | 606.64 | 536.04 |
| 3 | Current Liabilities | | |
| a | Short-Term Borrowing | 3,185.17 | 6,779.41 |
| b | Trade payables | - | - |
| | (A) total outstanding dues of micro enterprises and small enterprises | - | - |
| | (B) total outstanding dues of Creditors other than Micro enterprises and small enterprises | 1,449.09 | 12.66 |
| b | Other Current Liabilities | 59.78 | 798.96 |
| c | Short-Term provision | 837.68 | 474.68 |
| | Sub-Total Current Liabilities (C) | 5,531.72 | 8,065.71 |
| | TOTAL EQUITY AND LIABILITIES (A+B+C) | 17,298.82 | 12,123.80 |
| B | ASSETS | | |
| 1 | Non-Current Assets | | |
| a | Fixed Assets | | |
| (i) | Tangible assets | 612.48 | 1,048.61 |
| (ii) | Intangible assets | 100.42 | 108.41 |
| | | - | - |
| b | Non-Current Investments | 0.25 | 10.25 |
| c | Deferred Tax Assets (net) | 9.68 | 16.19 |
| c | Long-term loans and advances | - | - |
| d | Other Non-Current Assets | 57.45 | 59.30 |
| | Sub-Total Non Current Assets (A) | 780.28 | 1,242.76 |
| 2 | Current Assets | | |
| a | Inventories | 3,422.54 | 2,172.68 |
| b | Trade Receivables | 10,101.17 | 5,681.25 |
| c | Cash & Cash Equivalents | 1,990.58 | 2,457.29 |
| d | Short Term loans and advances | 107.70 | 22.87 |
| e | Other Current Assets | 896.55 | 546.95 |
| | Sub-Total Current Assets (B) | 16,518.54 | 10,881.04 |
| | TOTAL ASSETS (A+B) | 17,298.82 | 12,123.80 |

For UTSSAV CZ GOLD JEWELS LIMITED


PANKAJKUMAR HASTIMAL JAGAWAT

(Managing Director)

DIN No: 01843846

Mumbai - 13.11.2024

CIN U36911MH2007PLC175758

Statement of Cash Flow statement for the year ended 30th September 2024

| | (Rs. In Lakhs) | |
|--|-------------------------------|---------------------------|
| Particulars | As at 30th September, 2024 | As at 31st March, 2024 |
| A. Cash flow from operating activities | | |
| Profit / (loss) before tax | 1,338.12 | 1,717.12 |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation | 35.23 | 59.05 |
| Interest & Finance Charges | 214.02 | 468.87 |
| Interest Income | (44.83) | (64.78) |
| Dividend Income | (1.05) | (1.05) |
| Profit on Sale of Asset | 55.43 | (79.53) |
| Provision for Gratuity | | 4.69 |
| Unrealised foreign exchange (gain) (net) | - | - |
| Operating profit / (loss) before working capital changes | 258.80 | 387.25 |
| Changes in working capital: | | |
| Decrease / (increase) in Inventories | (1,249.86) | 231.64 |
| Decrease / (increase) in trade receivables | (4,419.92) | (2,525.58) |
| Decrease / (increase) in Short-term loans and advances | (84.83) | (10.86) |
| Decrease / (increase) in Other current assets | (349.60) | 1,011.03 |
| (Decrease) / increase in Trade payables | 1,436.43 | (10.80) |
| (Decrease) / increase in Other current liabilities | (739.18) | 170.51 |
| (Decrease) / increase in Provisions | 18.79 | 135.81 |
| | (5,388.17) | (998.25) |
| Cash flow from extraordinary items | - | - |
| Cash generated from operations | (3,791.25) | 1,106.12 |
| Income taxes (paid) / refunded | (344.21) | (424.51) |
| Net cash flow from / (used in) operating activities (A) | (4,135.46) | 681.61 |
| B. Cash flow from investing activities | | |
| Purchase of fixed assets | 97.67 | (297.74) |
| Decrease/(Increase) In Non-Current Assets | 1.85 | (11.16) |
| Sale Of Fixed Assets | 600.00 | 137.50 |
| Interest Income | 44.83 | 64.78 |
| Dividend Income | 1.05 | 1.05 |
| Sale of Investment | 10.00 | - |
| Net cash flow from / (used in) investing activities (B) | 755.40 | (105.57) |
| C. Cash flow from financing activities | | |
| Proceeds from issue of equity shares | 6,651.01 | - |
| Proceeds & Repayment of long-term borrowings | 70.60 | (475.88) |
| <i>Net increase / (decrease) in working capital borrowings :</i> | - | - |
| Proceeds & Repayment of other short-term borrowings | (3,594.24) | 2,798.84 |
| Finance cost | (214.02) | (468.87) |
| Net cash flow from / (used in) financing activities (C) | 2,913.35 | 1,854.09 |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | (466.71) | 2,430.13 |
| Cash and cash equivalents at the beginning of the year | 2,457.29 | 27.16 |
| | - | - |
| Cash and cash equivalents at the end of the year | 1,990.58 | 2,457.29 |
| Reconciliation of Cash and cash equivalents with the Balance Sheet: | | |
| Net Cash and cash equivalents included in Note 14 | 1,990.58 | 2,457.29 |
| Cash and cash equivalents at the end of the year * | 1,990.58 | 2,457.29 |

For UTSSAV CZ GOLD JEWELS LIMITED

PANKAJKUMAR HASTIMAL JAGAWAT
(Managing Director)
DIN No: 01843846
Mumbai - 13.11.2024

Note

- 1 The above UnAudited results have been reviewed by the Audit Committee and Statutory Auditors and approved by the Board of Directors at the meeting held on Nov 13 2024
- 2 Figure for previous half year/ year have been regrouped/ recasted wherever considered necessary.


3 The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principals (GAAP) under the Historical Cost Conventions of Accrual Basis. GAAP Comprises Accounting Standards specified under Section 133 of the Act r.w.r 7 of the Companies (Accounts) Rules 2014 (to the extent Applicable) the Accounting Policies have been consistently applied unless otherwise stated.

4 As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of IND AS for preparation of Financial Results.

5 The company has estimated an IPO Related expenses of Rs. 876.29 Lakhs. The company has received an amount of Rs 6073.51 lakhs (Net of expenses of Rs.876.29 Lakhs adjusted from securities premium account towards fresh issue of equity shares. The utilization of the net proceeds is summarized as below :-

| Item Head | Amount as proposed in the offer Document | Amount Utilized in Rs. in Lakhs | | | Total Unutilized amount (Rs. in Lakhs) |
|---|--|---------------------------------|----------------------|-----------------------------|--|
| | | As at Beginning of the Half | During the Half Year | At the end of the Half Year | |
| Funding Working Capital Requirements of our Company | 6050 | 0 | 6050 | 6050 | 0 |
| General Corporate Purpose | 23.51 | 0 | 23.51 | 23.51 | 0 |

For UTSSAV CZ GOLD JEWELS LIMITED


PANKAJKUMAR HASTIMAL JAGAWAT
(Managing Director)
DIN No: 01843846
Mumbai - 13.11.2024