utssav™

CZ GOLD JEWELS
Celebrations Forever

30th May 2025

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. Friday May 30, 2025 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 Audited Financial Results for the year ended March 31, 2025. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015, we are enclosing herewith the Audited standalone financial results along with Auditor's Report for the year ended March 31 2025.

The Board meeting commenced at 3:00 PM and concluded at 3.45 PM.

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

Thanking you,

Yours faithfully,

For Utssav CZ Gold Jewels Limited

UTSSAV CZ GOLD JEWELS LIMITED ★ MUMBAI

Pankajkumar Jagawat
Managing Director
DIN- 01843846

Place: Mumbai

Pankajkumar Hastimal Jagawat

Digitally signed by Pankajkumar Hastimal Jagawat
Date: 2025.05.30 15:51:13 +05'30'

JAIN V. & CO.
Chartered Accountants

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

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of
Utssav CZ Gold Jewels Limited
Mumbai

Report on audit of Financial Results

Opinion

We have audited the accompanying financial statements of Utssav CZ Gold Jewels Limited ("the Company"), for the half year / year ended 31st March 2025, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion to the best of information and according to explanations given to us the aforesaid financial results read with note therein.

a. Are presented in accordance with the requirements of regulations 33of the listing regulations in these regards" and

b. give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Generally Accepted Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs (financial position) of the company as at 31st March 2025, and its profit and loss A/c, its cash flow.

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 ("the Act"). Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the financial results.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of state of affairs (financial position), Profit or loss (financial Performance) and cash flows of the Company in accordance with the accounting principles generally accepted in India, the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 Management and 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 the 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 Company's Management and the Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial results 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 control.

- 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 through a separate report on the complete set of financial statements 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 in the financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and 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 disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is 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 presentations, structure and content of the financial results, including the disclosers, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.

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- Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.

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 financial results include the results for the half year ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

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

CA Parivesh Gupta
Partner
Membership No.189420
UDIN: **25189420BMIXFP4679**
Place: Mumbai
Dated: 30th May 2025

M/s. Jain V. & Co. ★ Chartered Accountants ★ CA FRN NO. 116306W

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 31/03/2025	As at 31/03/2024
A	**EQUITY AND LIABILITIES**		
1	Shareholders fund		
	a Share Capital	2,381.80	1,680.00
	b Reserve & Surplus	10,297.24	1,842.05
	Sub-Total Shareholders fund (A)	**12,679.04**	**3,522.05**
2	Non Current Liabilities		
	a Long-Term Borrowings	1,024.40	509.57
	b Long-Term provision	35.76	26.47
	c Other Non Current Liabilities	-	-
	Sub-Total Non Current Liabilities (B)	**1,060.16**	**536.04**
3	Current Liabilities		
	a Short-Term Borrowing	12,009.42	6,779.41
	b Trade payables	200.09	12.67
	i) Total outstanding dues of micro enterprises and small enterprises	-	-
	i) Total outstanding dues of creditors other than micro enterprises and small enterprises	200.09	12.67
	b Other Current Liabilities	210.02	828.56
	c Short-Term provision	808.17	445.07
	Sub-Total Current Liabilities (C)	**13,227.70**	**8,065.72**
	TOTAL EQUITY AND LIABILITIES (A+B+C)	**26,966.90**	**12,123.81**
B	**ASSETS**		
1	Non-Current Assets		
	a Fixed Assets		
	(i) Tangible assets	754.88	1,048.61
	(ii) Intangible assets	63.14	108.41
		-	-
	b Non-Current Investments	0.25	10.25
	c Deferred Tax Assets (net)	18.48	16.19
	c Long-term loans and advances	-	-
	d Other Non-Current Assets	70.21	59.30
	Sub-Total Non Current Assets (A)	**906.96**	**1,242.77**
2	Current Assets		
	a Inventories	8,409.42	2,172.68
	b Trade Receivables	10,922.56	5,681.25
	c Cash & Cash Equivalents	5,625.89	2,457.29
	d Short Term loans and advances	12.80	22.87
	e Other Current Assets	1,089.27	546.95
	Sub-Total Current Assets (B)	**26,059.94**	**10,881.04**
	TOTAL ASSETS (A+B)	**26,966.90**	**12,123.81**

For UTSSAV CZ GOLD JEWELS LIMITED

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

UTSSAV CZ GOLD JEWELS LIMITED MUMBAI

UTSSAV CZ GOLD JEWELS LIMITED

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CIN U36911MH2007PLC175758

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Statement of Audited Financial Results for the Year Ended on 31st March 2025

(Rs. In Lakhs except per share data)

	Particulars	Half year Ended on			Year Ended on	
		31-Mar-25 (Audited)	30-Sep-24 (Unaudited)	31-Mar-24 (Audited)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
1	**INCOME FROM OPERATION**					
	a Net Sale	36,178.80	28,453.08	18,418.31	64,631.88	34,019.56
	b Other Operating Income	-	-	-	-	-
	Total income From Operation	36,178.80	28,453.08	18,418.31	64,631.88	34,019.56
	c Other Income	84.64	50.41	(37.38)	135.05	165.20
	TOTAL INCOME (A)	**36,263.44**	**28,503.49**	**18,380.93**	**64,766.93**	**34,184.76**
2	**EXPENSES**					
	a Manufacturing cost	38,470.91	26,961.34	17,534.14	65,432.25	30,717.85
	b Purchase of Stock in trade	-	-	-	-	-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,121.38)	(305.97)	(622.15)	(5,427.35)	706.83
	d Employee benefit expenses	142.61	99.67	100.71	242.28	192.26
	e Finance Cost	405.15	214.02	308.34	619.17	513.96
	f Depreciation and amortisation expenses	76.85	35.23	33.57	112.08	59.05
	g Other expenses	324.70	161.08	132.56	485.78	277.69
	TOTAL EXPENSES (B)	**34,298.84**	**27,165.37**	**17,487.17**	**61,464.21**	**32,467.64**
3	Profit/(Loss) from ordinary activities before exceptional items (A-B)	**1,964.60**	**1,338.12**	**893.76**	**3,302.72**	**1,717.12**
4	Prior Period Item	-	-	-	-	-
5	Exceptional items	-	-	-	-	-
6	Profit/(Loss) from ordinary activities	**1,964.60**	**1,338.12**	**893.76**	**3,302.72**	**1,717.12**
7	Extraordinary Items					
8	Profit before tax	1,964.60	1,338.12	893.76	3,302.72	1,717.12
9	Less :Tax expenses					
	1. Income Tax Expenses	454.81	344.21	265.66	799.02	424.51
	2. Deferred Tax Expenses	(8.80)	6.51	6.70	(2.29)	7.79
	3. Earlier Year Tax	-	-	-	-	-
10	**Net Profit/(Loss) for the period**	**1,518.58**	**987.40**	**621.40**	**2,505.98**	**1,284.82**
11	Paid-up equity share capital	238.18	238.18	168.00	238.18	168.00
12	Earning per Share (Weighted Average)	**6.49**	**5.14**	**3.70**	**11.63**	**7.65**
13	Adjusted Earning Per share					
114	Diluted Earning per share	**6.49**	**5.14**	**3.70**	**11.63**	**7.65**

For UTSSAV CZ GOLD JEWELS LIMITED

UTSSAV CZ GOLD JEWELS LIMITED MUMBAI

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

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

Statement of Cash Flow statement for the year ended 31st March 2025

(Rs. In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
A. Cash flow from operating activities		
Profit / (loss) before tax	3,302.72	1,717.12
Adjustments for:		
Depreciation and amortisation	112.08	59.05
Interest & Finance Charges	591.90	468.87
Interest Income	(114.50)	(64.78)
Dividend Income	(1.05)	(1.05)
Profit on Sale of Asset	60.41	(79.53)
Provision for Gratuity	14.13	4.69
Unrealised foreign exchange (gain) (net)	-	-
Operating profit / (loss) before working capital changes	**662.97**	**387.25**
Changes in working capital:		
Decrease / (increase) in Inventories	(6,236.75)	231.64
Decrease / (increase) in trade receivables	(5,241.31)	(2,525.58)
Decrease / (increase) in Short-term loans and advances	10.07	(10.86)
Decrease / (increase) in Other current assets	(542.32)	1,011.03
(Decrease) / increase in Trade payables	187.42	(10.80)
(Decrease) / increase in Other current liabilities	(618.54)	170.51
(Decrease) / increase in Provisions	358.26	135.81
	(12,083.17)	**(998.25)**
Cash flow from extraordinary items	-	-
Cash generated from operations	(8,117.49)	1,106.12
Income taxes (paid) / refunded	(799.02)	(424.51)
Net cash flow from / (used in) operating activities (A)	**(8,916.52)**	**681.61**
B. Cash flow from investing activities		
Purchase of fixed assets	(441.48)	(297.74)
Decrease/(Increase) In Non-Current Assets	(10.91)	(11.16)
Sale Of Fixed Assets	608.00	137.50
Interest Income	114.50	64.78
Dividend Income	1.05	1.05
Sale of Investment	10.00	-
Net cash flow from / (used in) investing activities (B)	**281.16**	**(105.57)**
C. Cash flow from financing activities		
Proceeds from issue of equity shares	6,651.01	-
Proceeds & Repayment of long-term borrowings	514.83	(475.88)
Net increase / (decrease) in working capital borrowings :		
Proceeds & Repayment of other short-term borrowings	5,230.01	2,798.84
Finance cost	(591.90)	(468.87)
Net cash flow from / (used in) financing activities (C)	**11,803.95**	**1,854.09**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**3,168.59**	**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	**5,625.89**	**2,457.29**
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Net Cash and cash equivalents included in Note 14	5,625.89	2,457.29
Cash and cash equivalents at the end of the year *	**5,625.89**	**2,457.29**

For UTSSAV CZ GOLD JEWELS LIMITED

UTSSAV CZ GOLD JEWELS LIMITED MUMBAI

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

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 30th May 2025.

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 :-

		Amount Utilized in Rs. in Lakhs			
Item Head	Amount as proposed in the offer Document (Rs. Thousands)	As at Beginning of the Year ended	During the Year	At the end of the Year ended	Total Unutilized amount (Rs. in Lakhs)
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

UTSSAV CZ GOLD JEWELS LIMITED MUMBAI

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