CZ GOLD JEWELS
Celebrations Forever

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 L36911MH2007PLC175758
E-Mail: accounts@utssavjewels.com
Standalone Statement of Unaudited Financial Results for the half Year Ended on September 30, 2026
(Rs. In Lakhs except per share data)

		Particulars	Standalone			
			Half year Ended on			Year Ended on
			30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)	31-Mar-26 (Audited)
1		**INCOME FROM OPERATION**				
	(a)	Net Sale	86,780.91	47,541.08	67,948.54	1,15,489.62
	(b)	Other Operating Income	-	-	-	-
		Total income From Operation	**86,780.91**	**47,541.08**	**67,948.54**	**1,15,489.62**
	(c)	Other Income	167.59	104.46	151.54	256.00
		TOTAL INCOME (A)	**86,948.50**	**47,645.54**	**68,100.08**	**1,15,745.62**
2		**EXPENSES**				
	(a)	Manufacturing cost	76,791.48	44,566.75	66,412.16	1,10,978.91
	(b)	Purchase of Stock in trade	-	-	-	-
	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,191.05	(1,870.54)	(3,848.60)	(5,719.14)
	(d)	Employee benefit expenses	240.13	146.61	288.52	435.13
	(e)	Finance Cost	989.96	539.29	722.51	1,261.80
	(f)	Depreciation and amortisation expenses	59.68	61.07	69.01	130.08
	(g)	Other expenses	423.65	300.05	380.51	680.56
		TOTAL EXPENSES (B)	**81,695.95**	**43,743.23**	**64,024.11**	**1,07,767.34**
3		**Profit/(Loss) from ordinary activities before exceptional items (A-B)**	**5,252.55**	**3,902.31**	**4,075.97**	**7,978.28**
4		Exceptional items	-	-	-	-
5		**Profit/(Loss) from ordinary activities**	**5,252.55**	**3,902.31**	**4,075.97**	**7,978.28**
6		Extraordinary Items				
7		**Profit before tax**	**5,252.55**	**3,902.31**	**4,075.97**	**7,978.28**
8		Less :Tax expenses				
		1. Income Tax Expenses	1,339.09	943.27	1,072.60	2,015.87
		2. Deferred Tax Expenses	13.63	17.36	(2.66)	14.70
		3. Earlier Year Tax	-	-	41.82	41.82
9		**Net Profit/(Loss) for the period**	**3,899.83**	**2,941.68**	**2,964.21**	**5,905.89**
10		Paid-up equity share capital	2,499.80	2,414.80	2,414.80	2,414.80
11		Earning per Share (Weighted Average)	**15.98**	**12.32**	**12.28**	**24.60**
12		Diluted Earning per share	**15.98**	**12.09**	**11.86**	**23.95**

For UTSSAV CZ GOLD JEWELS LIMITED

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

UTSSAV CZ GOLD JEWELS LIMITED MUMBAI

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Note

1 The above Standalone Unaudited financial results have been reviewed by the Audit Committee and Statutory Auditors and approved by the Board of Directors at the meeting held on November 05, 2026.

2 Figure for previous year have been regrouped/ recasted wherever considered necessary.

3 The Company is operating as single segment, engaged in the business of Wholeseller and Manufacturer of Gold Ornaments.

4 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.

5 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.

UTSSAV CZ GOLD JEWELS LIMITED MUMBAI

For UTSSAV CZ GOLD JEWELS LIMITED

PANKAJKUMAR HASTIMAL JAGAWAT
(Managing Director)
DIN No: 01843846
Date : 05/11/2026

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CIN L36911MH2007PLC175758
E-Mail: accounts@utssavjewels.com
Consolidated Statement of Unaudited Financial Results for the half Year Ended on September 30, 2026
(Rs. In Lakhs except per share data)

		Particulars	Consolidated Half year Ended on
			30-Sep-26 (Unaudited)
1		**INCOME FROM OPERATION**	
	(a)	Net Sale	84,833.76
	(b)	Other Operating Income	-
		Total income From Operation	**84,833.76**
	(c)	Other Income	167.59
		TOTAL INCOME (A)	**85,001.35**
2		**EXPENSES**	
	(a)	Manufacturing cost	76,792.37
	(b)	Purchase of Stock in trade	-
	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,091.91
	(d)	Employee benefit expenses	245.22
	(e)	Finance Cost	989.96
	(f)	Depreciation and amortisation expenses	59.68
	(g)	Other expenses	424.96
		TOTAL EXPENSES (B)	**79,604.10**
3		**Profit/(Loss) from ordinary activities before exceptional items (A-B)**	**5,397.25**
4		Exceptional items	-
5		**Profit/(Loss) from ordinary activities**	**5,397.25**
6		Extraordinary Items	
7		**Profit before tax**	**5,397.25**
8		Less :Tax expenses	
		1. Income Tax Expenses	1,375.51
		2. Deferred Tax Expenses	13.63
		3. Earlier Year Tax	-
9		**Net Profit/(Loss) for the period**	**4,008.11**
10		Paid-up equity share capital	2,499.80
11		Earning per Share (Weighted Average)	**16.42**
12		Diluted Earning per share	**16.42**

For UTSSAV CZ GOLD JEWELS LIMITED

UTSSAV CZ GOLD JEWELS LIMITED MUMBAI

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

CZ GOLD JEWELS
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Note

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2 Figure for previous year have been regrouped/ recasted wherever considered necessary.

3 The Group is operating as single segment, engaged in the business of Wholeseller and Manufacturer of Gold Ornaments.

4 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.

5 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.

For UTSSAV CZ GOLD JEWELS LIMITED

UTSSAV CZ GOLD JEWELS LIMITED MUMBAI

PANKAJKUMAR HASTIMAL JAGAWAT
(Managing Director)
DIN No: 01843846
Date : 05/11/2026

CZ GOLD JEWELS
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UTSSAV CZ GOLD JEWELS LIMITED

CONSOLIDATED AND STANDALONE STATEMENT OF STANDALONE ASSETS & LIABILITIES

(Rs. In Lakhs except per share data)

	Particulars	Consolidated	Standalone	
		As at 30/09/2026	As at 30/09/2026	As at 31/03/2026
A	**EQUITY AND LIABILITIES**			
1	Shareholders fund			
	a Share Capital	2,499.80	2,499.80	2,414.80
	b Reserve & Surplus	22,712.84	22,604.56	16,902.73
	c. Money Received against Share Warrant	-	-	471.75
	Sub-Total Shareholders fund (A)	**25,212.64**	**25,104.36**	**19,789.28**
2	Non Current Liabilities			
	a Long-Term Borrowings	4,025.77	4,025.77	115.25
	b Long-Term provision	68.03	68.03	61.60
	c Deferred tax Liabilities	9.85	9.85	-
	Sub-Total Non Current Liabilities (B)	**4,103.65**	**4,103.65**	**176.84**
3	Current Liabilities			
	a Short-Term Borrowing	22,794.28	22,794.28	18,507.31
	b Trade payables			
	(A) total outstandiung dues of micro enterprises and small enterprises	-	-	-
	(B) total outstandiung dues of Creditors other than Micro enterprises and small enterprises	756.23	756.23	85.74
	c Other Current Liabilities	349.06	340.17	247.22
	d Short-Term provision	1,996.12	1,959.70	2,030.20
	Sub-Total Current Liabilities (C)	**25,895.68**	**25,850.37**	**20,870.47**
	TOTAL EQUITY AND LIABILITIES (A+B+C)	**55,211.97**	**55,058.38**	**40,836.60**
B	**ASSETS**			
1	Non-Current Assets			
	a Fixed Assets			
	(i) Tangible assets	816.06	816.06	727.86
	(ii) Intangible assets	11.17	11.17	128.35
	b Non-Current Investments	368.98	369.98	0.25
	c Deferred Tax Assets (net)	-	(0.00)	3.78
	d Other Non-Current Assets	249.36	249.36	109.36
	Sub-Total Non Current Assets (A)	**1,445.57**	**1,446.57**	**969.60**
2	Current Assets			
	a Inventories	12,346.91	10,247.76	15,755.44
	b Trade Receivables	33,582.13	35,703.87	17,104.89
	c Cash & Cash Equivalents	6,703.06	6,702.06	5,157.44
	d Short Term loans and advances	192.63	76.49	25.93
	e Other Current Assets	941.68	881.62	1,823.31
	Sub-Total Current Assets (B)	**53,766.40**	**53,611.81**	**39,867.01**
	TOTAL ASSETS (A+B)	**55,211.97**	**55,058.38**	**40,836.60**

For UTSSAV CZ GOLD JEWELS LIMITED

UTSSAV CZ GOLD JEWELS LIMITED MUMBAI

PANKAJKUMAR HASTIMAL JAGAWAT
(Managing Director)
DIN No: 01843846
Date : 05/11/2026
Place : Mumbai

CZ GOLD JEWELS
Celebrations Forever

UTSSAV CZ GOLD JEWELS LIMITED

Consolidated and Standalone Statement of Cash Flow for the half year ended 30th September, 2026

(Rs. In Lakhs except per share data)

Particulars	Consolidated	Standalone	
	As at 30th September 2026	As at 30th September 2026	As at 31st March, 2026
A. Cash flow from operating activities			
Profit / (loss) before tax	5,397.25	5,252.55	7,978.28
Adjustments for:			
Depreciation and amortisation	59.68	59.68	130.08
Interest & Finance Charges	581.82	581.82	1,223.34
Interest Income	(165.76)	(165.76)	(241.38)
Dividend Income	-	-	(0.13)
Provision for Gratuity	6.80	6.80	31.61
Operating profit / (loss) before working capital changes	**5,879.79**	**5,735.09**	**9,121.80**
Changes in working capital:			
Decrease / (increase) in Inventories	3,408.53	5,507.67	(7,346.01)
Decrease / (increase) in trade receivables	(16,477.23)	(18,598.97)	(6,182.33)
Decrease / (increase) in Short-term loans and advances	(166.69)	(50.56)	(13.13)
Decrease / (increase) in Other current assets	171.22	231.27	(734.04)
(Decrease) / increase in Trade payables	670.49	670.49	(113.08)
(Decrease) / increase in Other current liabilities	101.83	92.94	35.93
(Decrease) / increase in Provisions	(34.45)	(70.86)	1,216.26
Cash flow from extraordinary items	**(6,446.51)**	**(6,482.92)**	**(4,014.61)**
Income taxes (paid) / refunded	(665.09)	(628.67)	(2,057.69)
Net cash flow from / (used in) operating activities (A)	**(7,111.60)**	**(7,111.59)**	**(6,072.29)**
B. Cash flow from investing activities			
Investment in unquoted shares	(368.73)	(368.73)	-
Investment in shares of subsidiary company	-	(1.00)	-
Purchase of fixed assets	(30.71)	(30.71)	(168.27)
Security Deposit (paid)/received back	(140.00)	(140.00)	(39.15)
Interest Income	165.76	165.76	241.38
Dividend Income	-	-	0.12
Net cash flow from / (used in) investing activities (B)	**(373.68)**	**(374.68)**	**34.08**
C. Cash flow from financing activities			
Proceeds from issue of equity shares	1,415.25	1,415.25	732.60
Proceeds & Repayment of long-term borrowings	3,910.52	3,910.52	(909.15)
Proceeds from issue of Share Warrant	-	-	471.75
Net increase / (decrease) in working capital borrowings :			
Proceeds & Repayment of other short-term borrowings	4,286.94	4,286.93	6,497.89
Finance cost	(581.79)	(581.79)	(1,223.34)
Net cash flow from / (used in) financing activities (C)	**9,030.92**	**9,030.91**	**5,569.75**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**1,545.64**	**1,544.64**	**(468.46)**
Cash and cash equivalents at the beginning of the year	5,157.42	5,157.42	5,625.88
Cash and cash equivalents at the end of the year	**6,703.06**	**6,702.06**	**5,157.42**
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Net Cash and cash equivalents	6,703.06	6,702.06	5,157.42
Cash and cash equivalents at the end of the year	**6,703.06**	**6,702.06**	**5,157.42**

For UTSSAV CZ GOLD JEWELS LIMITED

UTSSAV CZ GOLD JEWELS LIMITED MUMBAI

PANKAJKUMAR HASTIMAL JAGAWAT
(Managing Director)
DIN No: 01843846
Date : 05/11/2026
Place : Mumbai

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 Standalone Financial Results of M/s UTSSAV CZ GOLD JEWELS LIMITED Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of UTSSAV CZ GOLD JEWELS LIMITED ('the Company') for the period half year ended 30 September, 2026 (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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

CA ARPIT JAIN
Partner
Membership No.138804
UDIN:
Place: Mumbai
Dated: November 05, 2026
UDIN: 26138804QZAEGW5852

JAIN V. & CO.
Chartered Accountants
INDIA

Head Office :
25/31, Dr. A. M. Road,
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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 Consolidated Financial Results of M/s UTSSAV CZ GOLD JEWELS LIMITED along with its Subsidiary M/s UTSSAV GOLD AND DIMOND PRIVATE LIMITED under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Utssav CZ Gold Jewels Limited
Mumbai 400093

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s Utssav Cz Gold Jewels Limited** ("the Parent") and its subsidiary **M/s Utssav Gold And Dimond Private Limited** (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax for the Half Year ended September 2026 and for the period from April 2026 to September 2026 ("the Statement") attached herewith being submitted by Holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the listing Regulations).

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Consolidated Financial Result includes the results of the M/s Utssav Cz Gold Jewels Limited ("the Parent") and its subsidiary M/s Utssav Gold And Dimond Private Limited (the Parent and its subsidiaries together referred to as "the Group"). Our conclusion on the Statement is not modified in respect of the above matter.

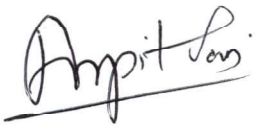
JAIN V. & CO.
Chartered Accountants

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Phone : 022 - 49774100
E-mail : office@jvco.co.in
Website : www.jvco.co.in

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Accounting Standards ('AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement

6. The Statement includes the interim financial information of one subsidiary which has been reviewed by us, whose interim financial information reflects total assets of ₹3003.61 lakhs as at September 30, 2026, total revenues of ₹1110.21 lakhs, total net profit after tax of ₹108.28 lakhs for the quarter ended September 30, 2026 and for the period from July 29, 2026 to September 30, 2026 respectively, for the period from July 29, 2026 to September 30, 2026, as considered in the Statement. This interim financial information has been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such interim financial information. The interim financial information has been prepared by the Management for the period ended September 30, 2026 for the purpose of consolidation.

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



CA ARPIT JAIN
Partner
Membership No.138804
Place: Mumbai
Dated: November 05, 2026
UDIN: 26138804AGKPYW5675