

D.P. Abhushan Limited

www.dpjewellers.com | NSE: DPABHUSHAN | BSE: 544161 | ISIN: INE266Y01019



February 8, 2025

To,
The Manager
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code - 544161

To,
The Manager, Listing Department,
National Stock Exchange of India Limited
Corporate Communication Department
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400051
Scrip Symbol – DPABHUSHAN

Subject: Investor Presentation for the Third Quarter ended 31st December 2024

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith Investor Presentation for the Third Quarter ended 31st December 2024.

The above information will also be available on the website of the company at www.dpjewellers.com

You are requested to kindly note the same.

Thanking You,

Your faithfully,



Anil Kataria
Whole Time Director
DIN: 00092730
Place: Ratlam

Encl: Investor Presentation





D.P. Abhushan

INVESTOR PRESENTATION

February 2025 | Q3FY25



www.dpjewellers.com



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“Despite global economic uncertainties and price volatility, India's gold and jewellery market remains resilient, driven by cultural affinity, rising incomes, and evolving consumer preferences. Our strong performance this quarter reflects this momentum, with **revenue surging 42% YoY to ₹1,085 cr, EBITDA growing significantly by 92% YoY to ₹56 cr, and Highest ever PAT increasing 92% YoY to ₹37.34 cr**, supported by a reduction in import duty, elevated gold prices and sustained demand for weddings and festivals.

As part of our strategic expansion, we have strengthened our retail footprint with the **launch of a new showroom in Neemuch, Madhya Pradesh, in Q3FY25**, following our Ajmer launch in the previous quarter. Additionally, construction of our new flagship G+3 showroom in Ratlam is progressing well, reinforcing our commitment to offering an unparalleled shopping experience.

We are excited about our growth potential and are planning to raise up to ₹600 crores through the QIP route. This funding will support our strategic store expansion and provide growth capital, enabling us to strengthen our market presence and drive long-term value creation 🚀

Mr. SANTOSH KATARIA
Chairman and Managing Director



Table of Contents

- Company Overview
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- Business Highlights
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Company Overview



Introduction to D. P. Abhushan : A Brief History



Through Generations: Upholding Tradition, Embracing Innovation

FIRST GENERATION

MR. DHULCHAND KATARIA

- Established D.P. Jewellers in 1940 in Ratlam, Madhya Pradesh.
- Known for vision, strategies, and efforts in making Ratlam the "Gold City" of India.
- Laid the foundation of the venture during challenging times of India's struggle for independence.

SECOND GENERATION

MR. PANNA LAL KATARIA

- Continued the legacy of D.P. Jewellers.
- Emphasized purity and transparency as the brand's core values.
- Expanded the business and established it as a trusted and honest jeweller

THIRD GENERATION

MR. MANHORLAL KATARIA / MR. RATANLAL KATARIA

- Managed the growth of D.P. Jewellers into a retail chain with branches across multiple cities.
- Maintained the brand's reputation for purity and transparency

FOURTH GENERATION

MR. ANIL KATARIA / MR. SANJAY KATARIA / MR. SANTOSH KATARIA/ MR. VIKAS KATARIA

- Leading the company with a focus on fair and transparent business practices.
- Working tirelessly to uphold the trust of millions of customers.
- Rebranded D.P. Jewellers as "Definitely Promising Jewellers," emphasizing dedication to quality and customer satisfaction.

FIFTH GENERATION

MR. AMAN KATARIA / MR. SUJAL KATARIA

- Taken on key roles within D. P. Abhushan
- Bringing fresh perspectives and continuing the family legacy
- Actively involved in the company's expansion plans, overseeing the establishment of new showrooms and exploring new market opportunities.



Board of Directors



Mr. SANTOSH KATARIA
Managing Director



Mr. ANIL KATARIA
Whole Time Director



Mr. MUKESH JAIN
Independent Director



Mr. SANSKAR KOTHARI
Independent Director



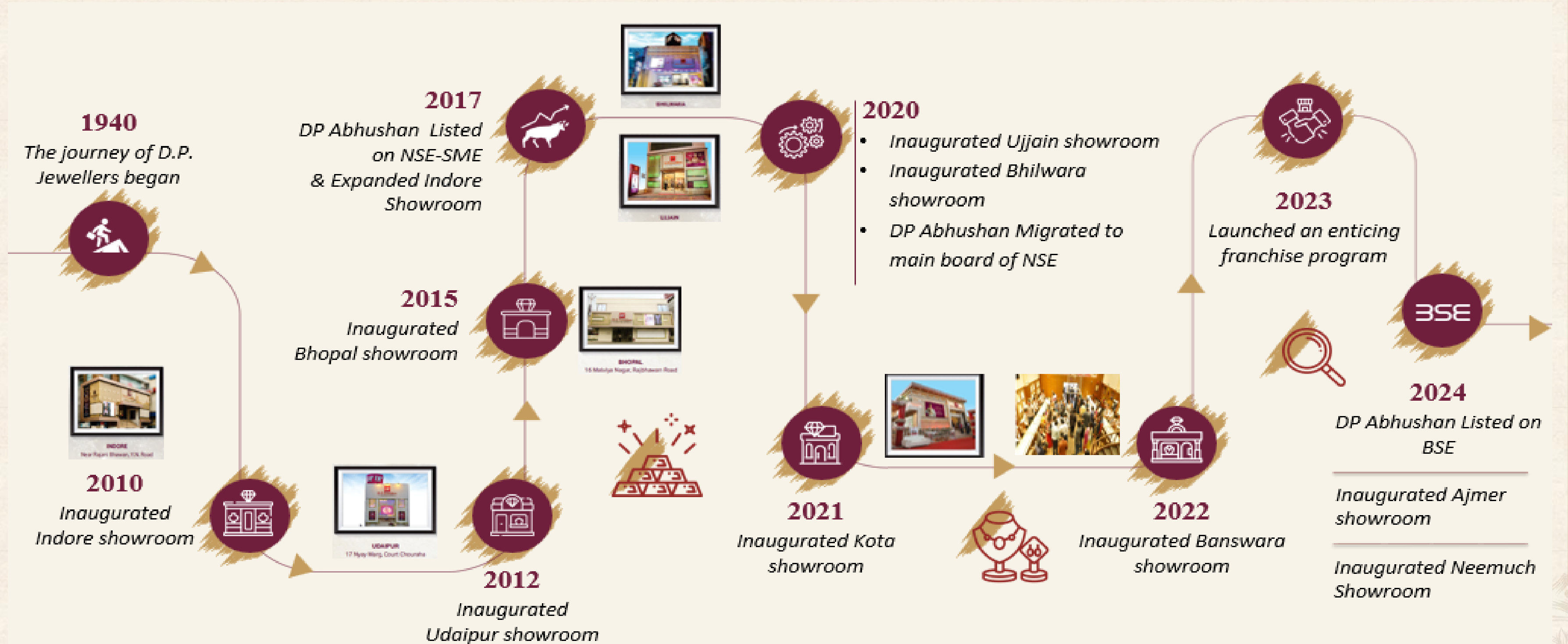
Ms. APURVA LUNAWAT
Women Independent Director



Ms. RENU KATARIA
Non-executive Director



MRS. SEEMA MANDLOI
Non-executive Independent Director



An Array of Offerings: D.P. Abhushan's Versatile Product Range

Shop by Collection



Wedding jewellery

Valentine Jewellery

Flower Collection

Traditional Jewellery

Mewar Collection

Idol Collection

Dohra Collection

Lightweight and trendy jewellery

Shop by Styles



Gold jewellery

Jadau Jewellery

Diamond studded jewellery

Jewellery with colored stones in gold and diamond

Precious and semi-precious stone studded jewellery

Plain and diamond studded platinum jewellery

Shop by Products



Chains

Rings

Armlets

Gajrahs

Pendants

Bangles

Nose Rings

Mangal sutra

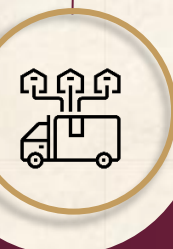


Business Model

Centralized purchasing at Ratlam ensures smooth inventory flow, minimizing dead stock and maximizing operational efficiency across all stores within a 300-kilometer radius

Currently operates through 8 stores and now focusing on expansion of the stores franchise model

Distribution Network



Considers the designs of jewellery and make them available according to customer choices and preferences in that specific region

Customized Design Offerings

Operating in tier 2 and tier 3 cities enables the company to reduce its expenses and benefit from easier and more economical logistics movement of inventory

Lower Operating Cost

Benefits from hedging by using a weighted average cost method, ensuring its inventory costs stay lower than market prices.

Natural Hedging

Sourcing & Manufacturing

Gold, Silver & Diamond are sourced from Bullion Dealers, DTC Sight Holders and Exchange from customers. Manufacturing of Jewellery is outsourced through Nationwide Network of 300+ Vendors

Focused Region

Prioritizes gold jewellery due to the Central Indian market's preference and higher marriage budgets compared to other regions in India

Transparent business practices

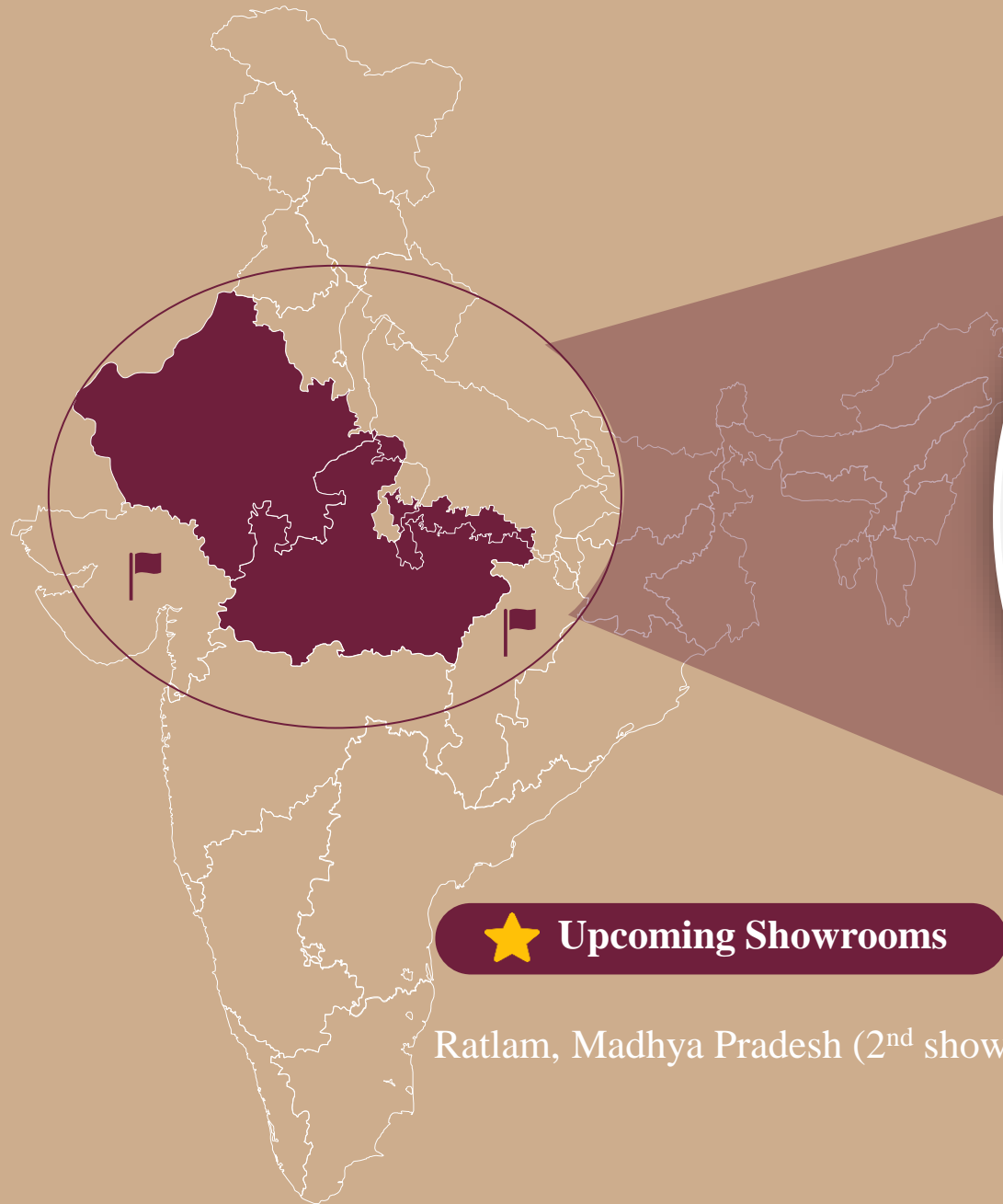
Serving customers with highest purity and reasonable pricing.

Inventory Management

The company conducts periodic inventory reshuffling, aiming for an average store duration of 240 days before rotation, prioritizing stock turn, which typically exceeds the industry average at 5 to 6



Business Model



★ Upcoming Showrooms

Ratlam, Madhya Pradesh (2nd showroom)

Plans to Expand in Tier 2 & 3 Cities on PAN India Basis in upcoming 5 years.

1 RATLAM (M.P.)

- Since 1940
- Store Size 2,100 sq. ft
- Rented Premise

2 INDORE (M.P.)

- Opened in 2010 and Expanded in 2017
- Store Size 15,000 sq. ft
- Owned Premise

3 UDAIPUR (RAJ.)

- Opened in April 2012
- Store Size 5,054 sq. ft
- Rented Premise

4 BHOPAL (M.P.)

- Opened in May 2015
- Store Size 6,000 sq. ft
- Rented Premise

5 UJJAIN (M.P.)

- Rented Premise
- Opened in August 2020
- Store Size 3,520 sq. ft

6 BHILWARA (RAJ.)

- Opened in October 2020
- Store Size 4,000 sq. ft
- Rented Premise

7 KOTA (RAJ.)

- Opened in January 2021
- Store Size 2,830 sq. ft
- Rented Premise

8 BANSWARA (RAJ.)

- Opened in January 2022
- Store Size 3,363 sq. ft
- Rented Premise

9 Ajmer (RAJ.)

- Opened in September 2024
- Store Size 6,050 sq. ft
- Rented Premise

10 Neemuch (M.P)

- Opened in November 2024
- Store Size 7,700 sq. ft
- Rented Premise



Standing Tall as Leaders in Footfall to Conversion Ratio





Achievement and Recognition

Best Promising, Gems & Jewellery
Company 2017
- India Bullion and Jewellers
Association Lts.

Best Business Ethics Award at Gem
and Jewellery Trade Council of India
Excellence Award 2019

Best Ring Design at IJ Jewellers
Choice Design Awards 2019

Winner of India's Best Wedding
Diamond Jewellery 2019

India's Best Bridal Diamond
Jewellery Award for the year 2019

Best Bridal Necklace of the Year Best
Ring & Bracelet Design of the year
-IJ Jewellers Choice Design Awards

Being Inspiring Leader of Indian
Jewellery Retail 2023
- All India Gem and Jewellery
Domestic Council

Trusted Retail Jewellers Award
-International Business Summit
Awards Dubai 2023

Excellence Award
-IBC 24



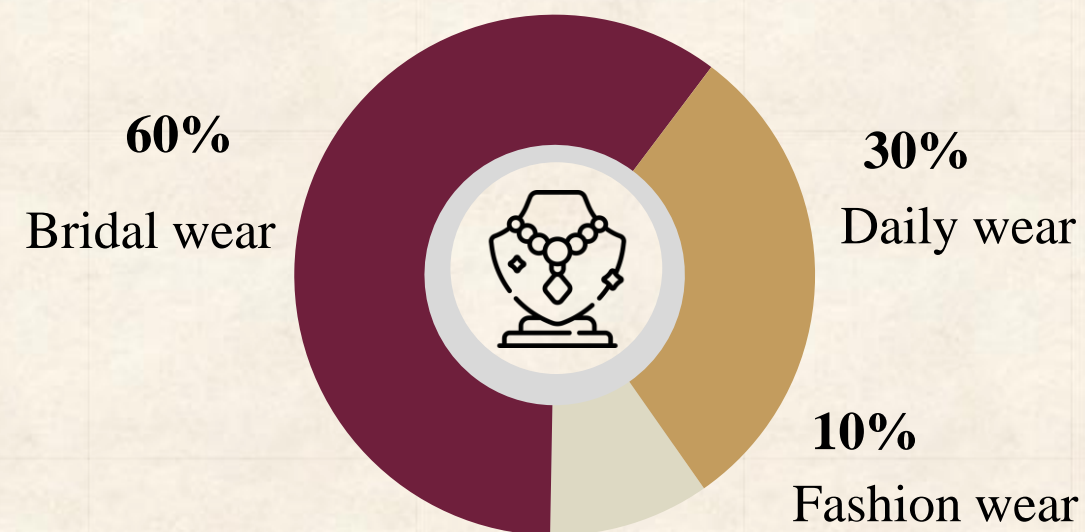
Market Opportunity



Industry Overview

- The Indian jewellery market is the second largest globally, driven by cultural traditions, weddings, and festivals.
- The market was valued at USD 80–85 billion in FY24 and is projected to generate USD 93.56 billion in FY25, contributing 25.3% of the global market share. It is expected to grow to USD 140–155 billion by FY28.
- The gold rates in India witnessed a major boost during the last budget due to sharp cuts in customs duty, geopolitical tensions, and uncertainty over US interest rates, with prices surging by 28%-35%.
- 18-carat gold jewellery demand grew by 25% YoY in 2024, driven by younger consumers opting for rose gold and studded white gold over traditional 22-carat options.
- Weddings continue to be a major driver of jewellery demand, with the Indian wedding industry projected to reach Rs 10 lakh crore by 2025.
- Mandatory hallmarking and rising compliance costs are driving consumers towards organised jewellery retailers.
- Organised players stand to benefit from regulatory reforms, digital transformation, and growing sustainability awareness, positioning the industry for sustained long-term growth.

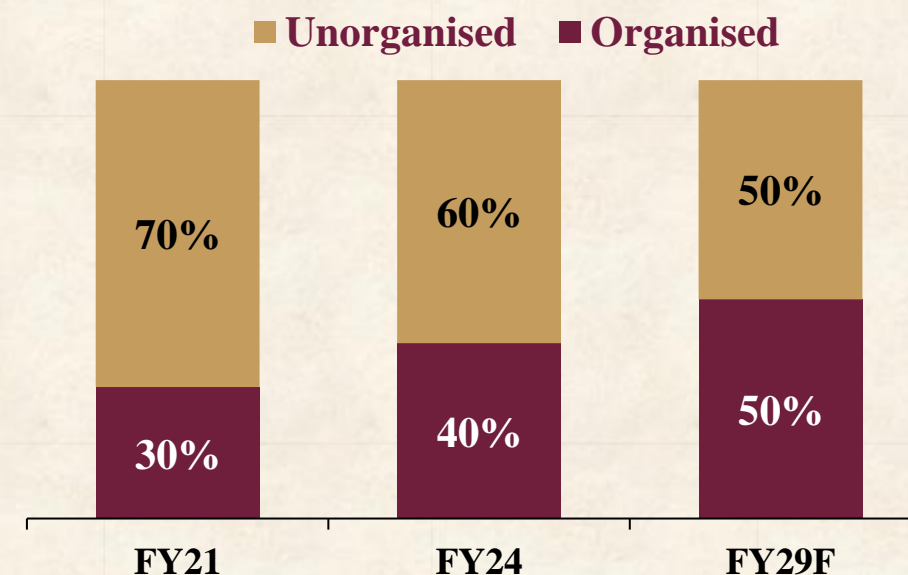
Indian Jewellery Segmentation



Rising wedding expenditures from Rs 20 lakh in 2022 to Rs 30 lakh in 2024 are set to significantly boost the bridal wear category.

Source: EMIS Reports, Economic Times

Market Share %



The organised sector's market share is anticipated to increase to 50% by FY29.

Source: Ind-RA estimates

Growth Drivers

- Sustainable & Ethical Jewellery
- Customization & Personalization
- Growth of Online Retail
- Influence of Pop Culture & Media
- Technological Innovations in Manufacturing.
- Increased Demand for Diamond & Platinum Jewellery.
- Investment & Venture Capital Interest.

Key Market Trends





Business Highlights



AJMER



परिणय
वैवाहिक ज्वेलरी एक्जिबिशन
25 नवम्बर से 08 दिसम्बर 2024

DP
D.P. Jewellers
— A BOND OF TRUST SINCE 1940 —
A VENTURE OF D.P. ABHUSHAN LIMITED
TOLL FREE No.: 1800 202 0339
10/23, वैशाली नगर, अजमेर | 2990748

BANSWARA

वैवाहिक आभूषणों का
भव्य और नवीनतम संग्रह

परिणय
वैवाहिक ज्वेलरी एक्जिबिशन
25 नवम्बर से 08 दिसम्बर 2024

देश के सर्वश्रेष्ठ कारीगरों द्वारा निर्मित
हॉलमार्कड गोल्ड और सर्टिफाइड डायमंड
आभूषणों का विस्तृत कलेक्शन।

DP
D.P. Jewellers
— A BOND OF TRUST SINCE 1940 —
A VENTURE OF D.P. ABHUSHAN LIMITED
TOLL FREE No.: 1800 202 0339
बांसवाड़ा : महाराणा प्रताप चौराहा, उदयपुर रोड़ | 250007

BHILWARA

वैवाहिक आभूषणों का
भव्य और नवीनतम संग्रह

परिणय
वैवाहिक ज्वेलरी एक्जिबिशन
25 नवम्बर से 08 दिसम्बर 2024

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DP
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TOLL FREE No.: 1800 202 0339
भीलवाड़ा : 56 नगर परिषद, राजेन्द्र मार्ग | 237999

UDAIPUR

मेवाड़ों के गढ़ में, झीलों के शहर में
84 वर्षों की शुद्धता की परम्परा के साथ
विस्मित कर देने वाले आभूषणों का अनुभव

कल भव्य आगाज
JEWELS OF MEWAR
— OF —
A COLLECTION NEVER SEEN BEFORE
25th Nov. to 8th Dec. '24

DP
D.P. Jewellers
— A BOND OF TRUST SINCE 1940 —
A VENTURE OF D.P. ABHUSHAN LTD.
उदयपुर : 17, न्याय मार्ग, कोर्ट चौराहा | 0294-2418712/13
TOLL FREE No.: 1800 202 0339 @ www.dpjewellers.com

Targeted exhibitions initiatives have significantly boosted brand reach, driving revenue growth across key markets

A Glimpse into Elegance: Our New Ajmer Showroom



- **Successfully Launched a new jewellery showroom in Ajmer, Rajasthan, marking significant expansion**
- **Ajmer showroom aims to cater to rising demand for gold, diamond, and silver jewellery in the region**
- **Plot area of approximately 1,500 sq ft,**
- **Spans an impressive 6,050 sq ft across four floors, including a basement, ground floor, two additional floors, and a rooftop.**

A Glimpse into Elegance: Our New Neemuch Showroom



- **Successfully Launched a new jewellery showroom in Neemuch, Madhya Pradesh** marking another Milestone during the FY25.
- **Spans a super built-up area of 7,700 sq.ft.** with a **modern G+3 layout**, built on a plot area of **2,190 sq.ft**
- **Strategically located just 150 kilometers** from the company's registered and administrative office in Ratlam.
- Neemuch holds tremendous growth potential in the jewellery sector. Its proximity to Ratlam facilitates efficient logistics and enables the company to better understand and cater to evolving customer preferences.



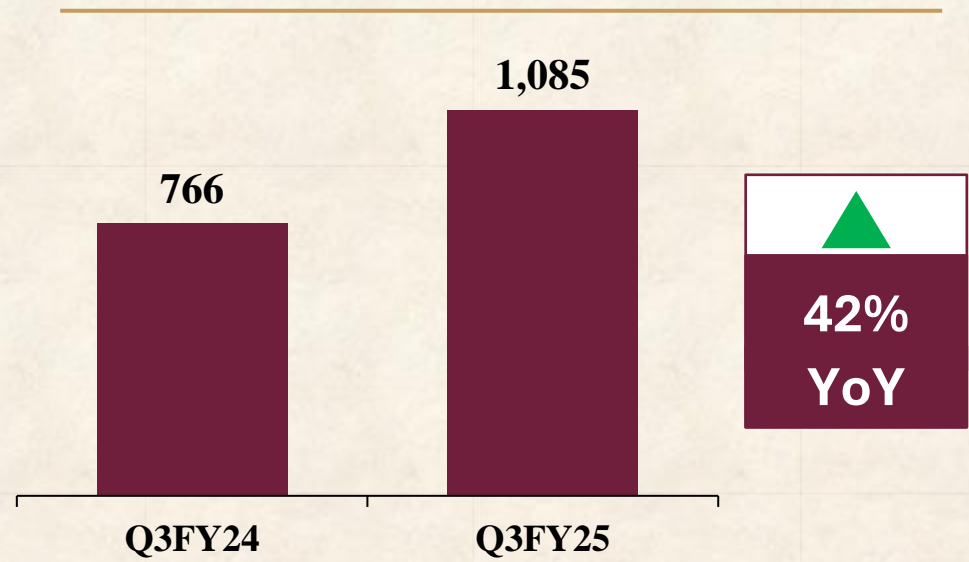
Financial Highlights



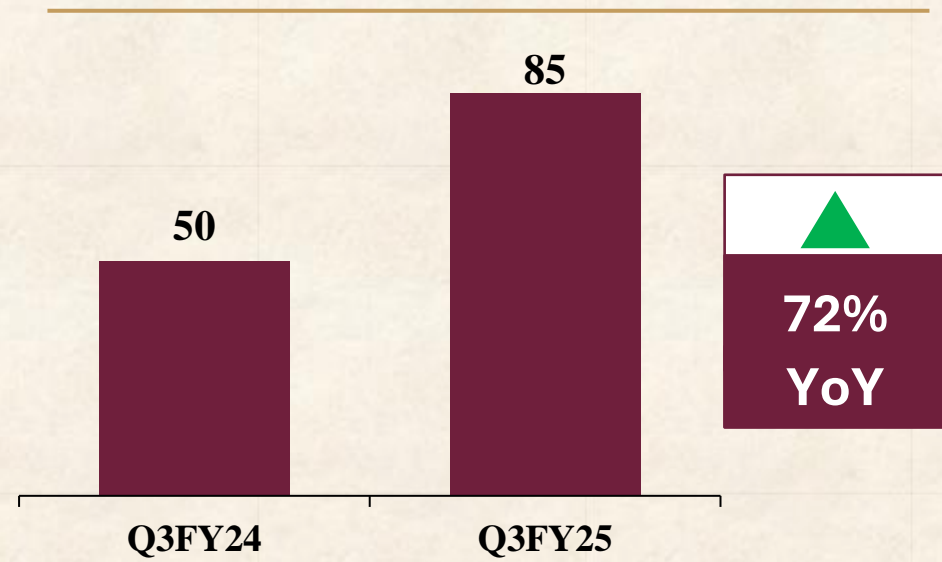


Financial Snapshot Q3FY25

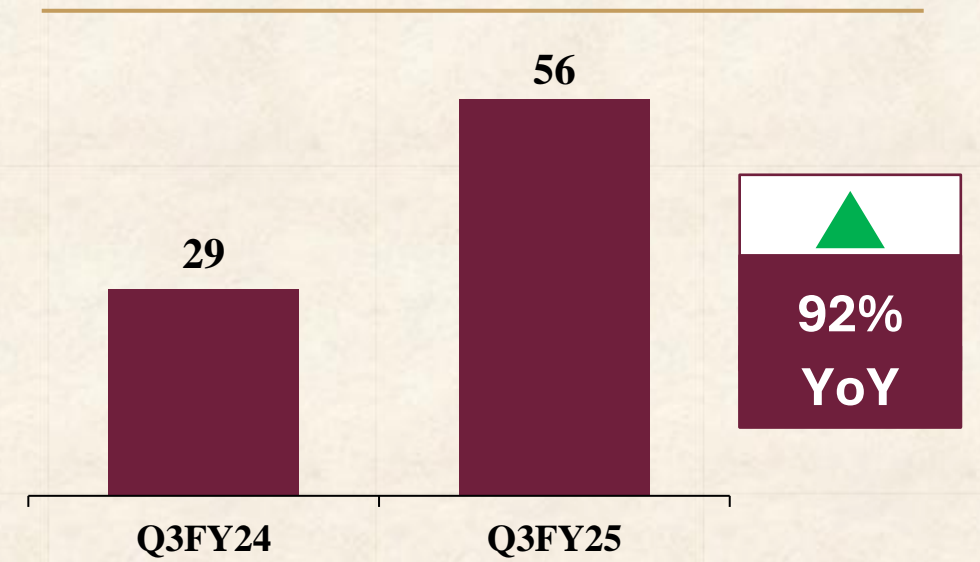
Total Revenue (₹ CR)



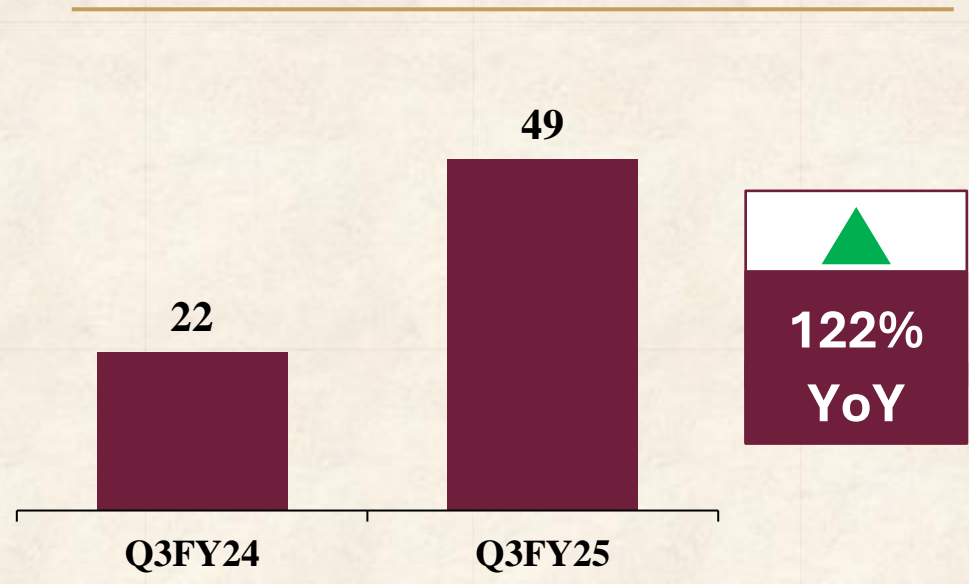
Gross Profit (₹ CR)



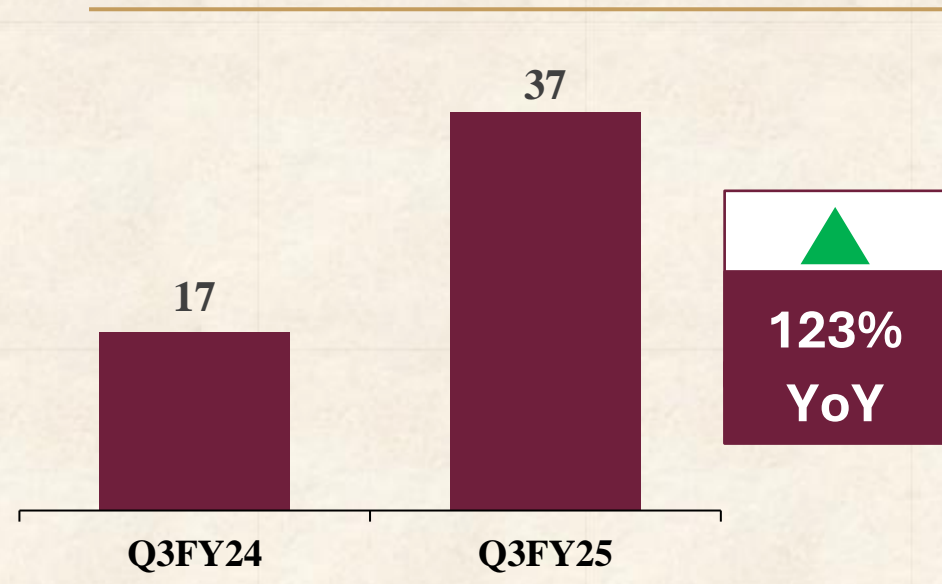
EBITDA (₹ CR)



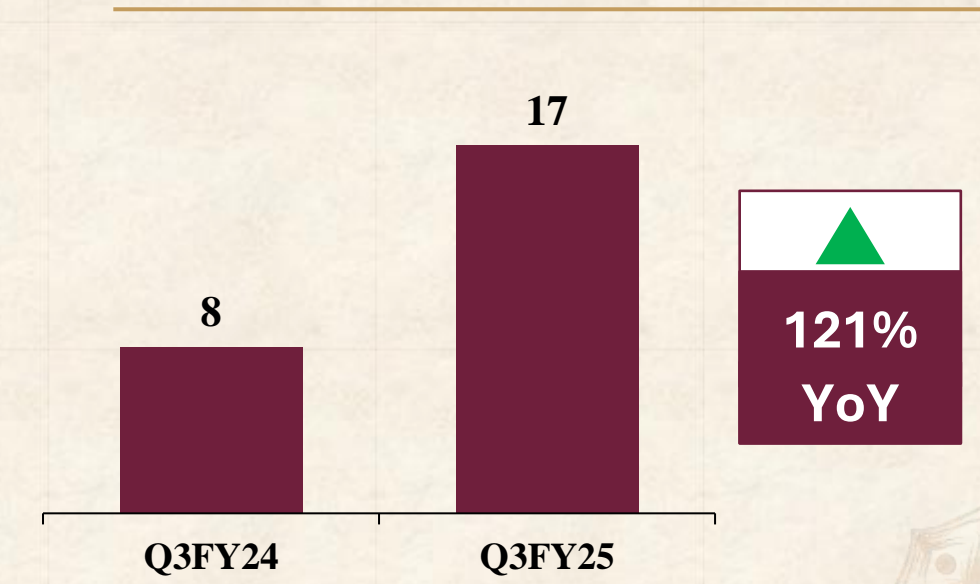
Profit Before Tax (₹ CR)



Profit After Tax (₹ CR)



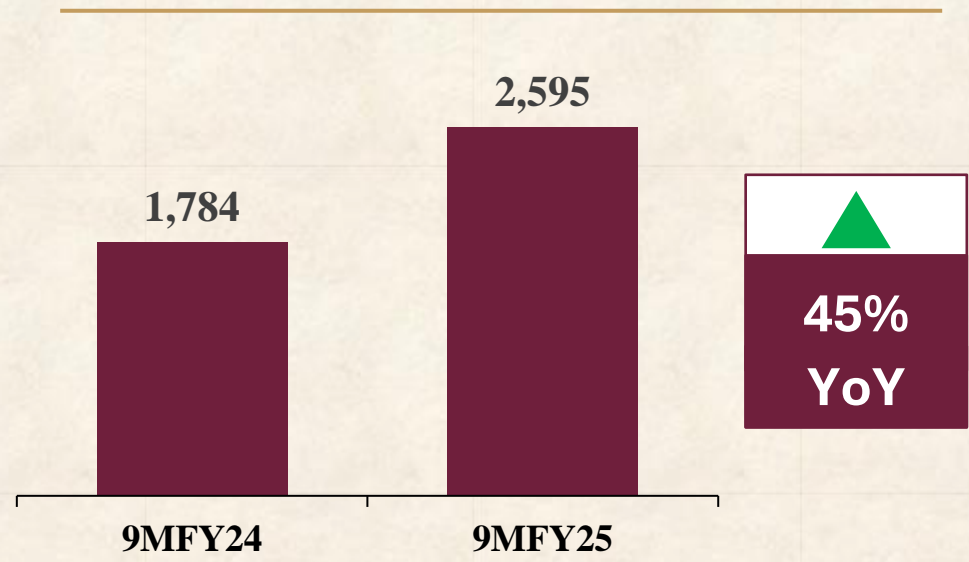
EPS (₹)



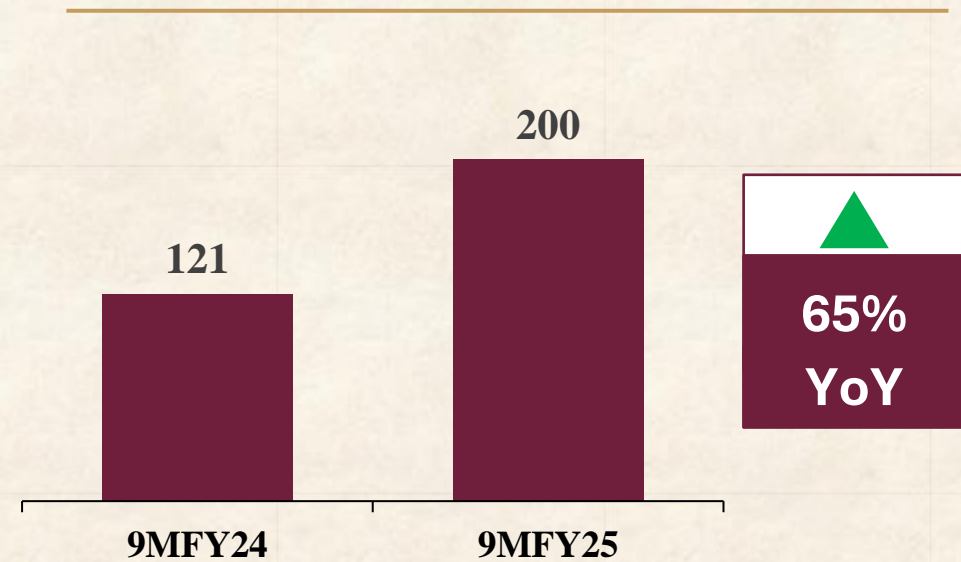


Financial Snapshot 9mFY25

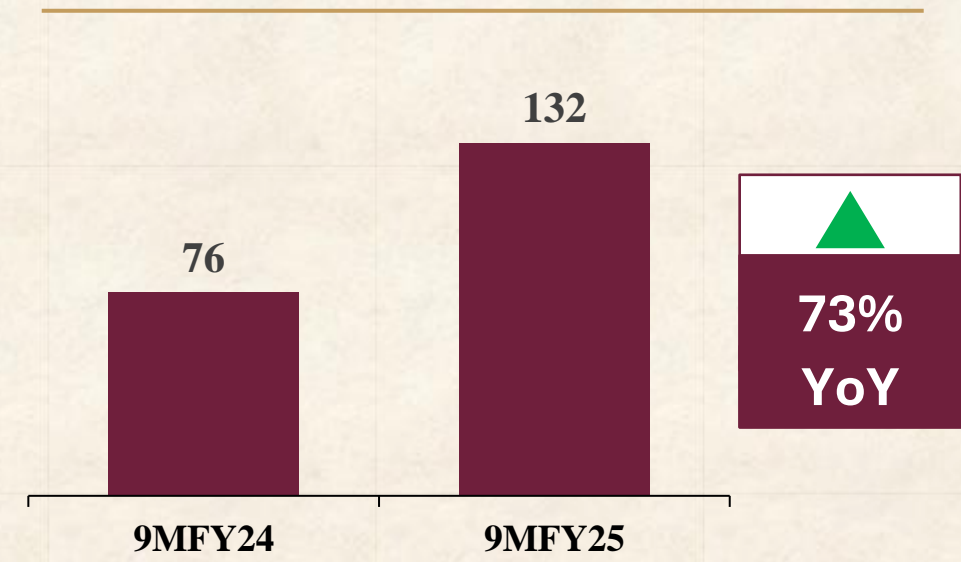
Total Revenue (₹ CR)



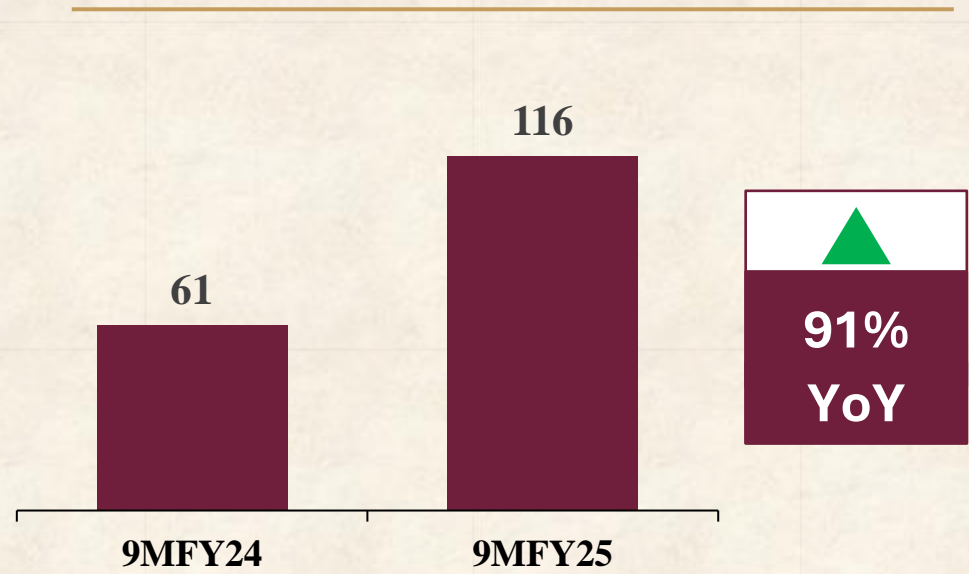
Gross Profit (₹ CR)



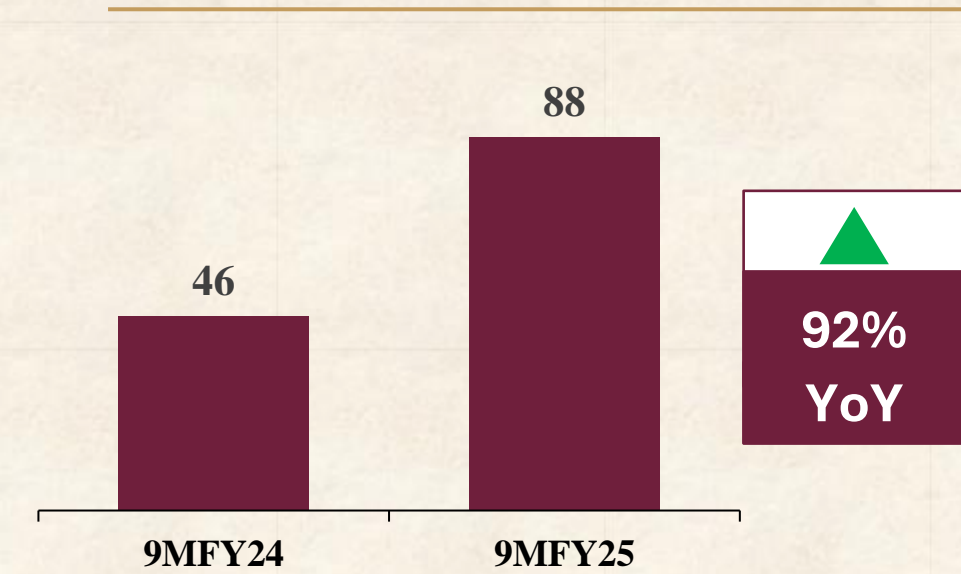
EBITDA (₹ CR)



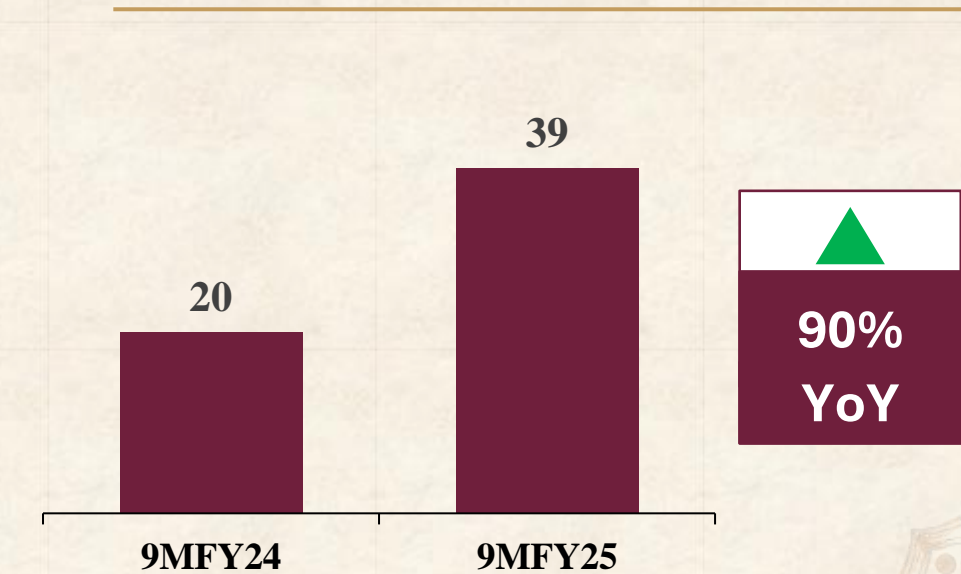
Profit Before Tax (₹ CR)



Profit After Tax (₹ CR)



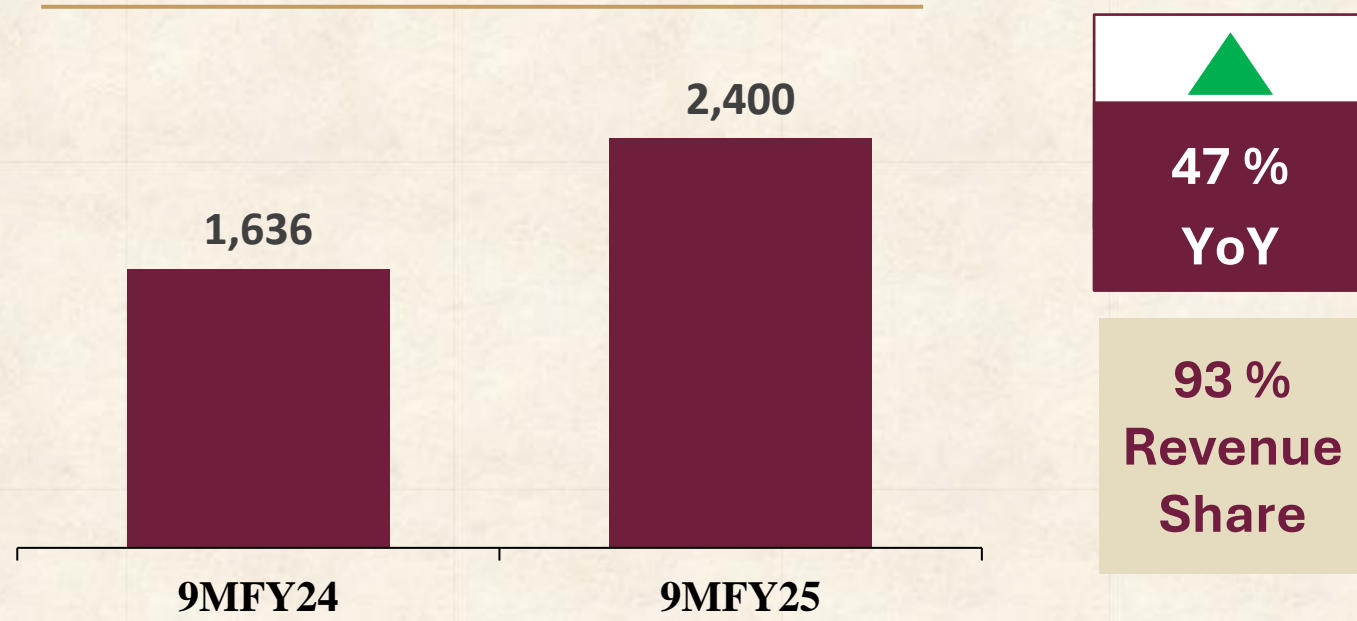
EPS (₹)



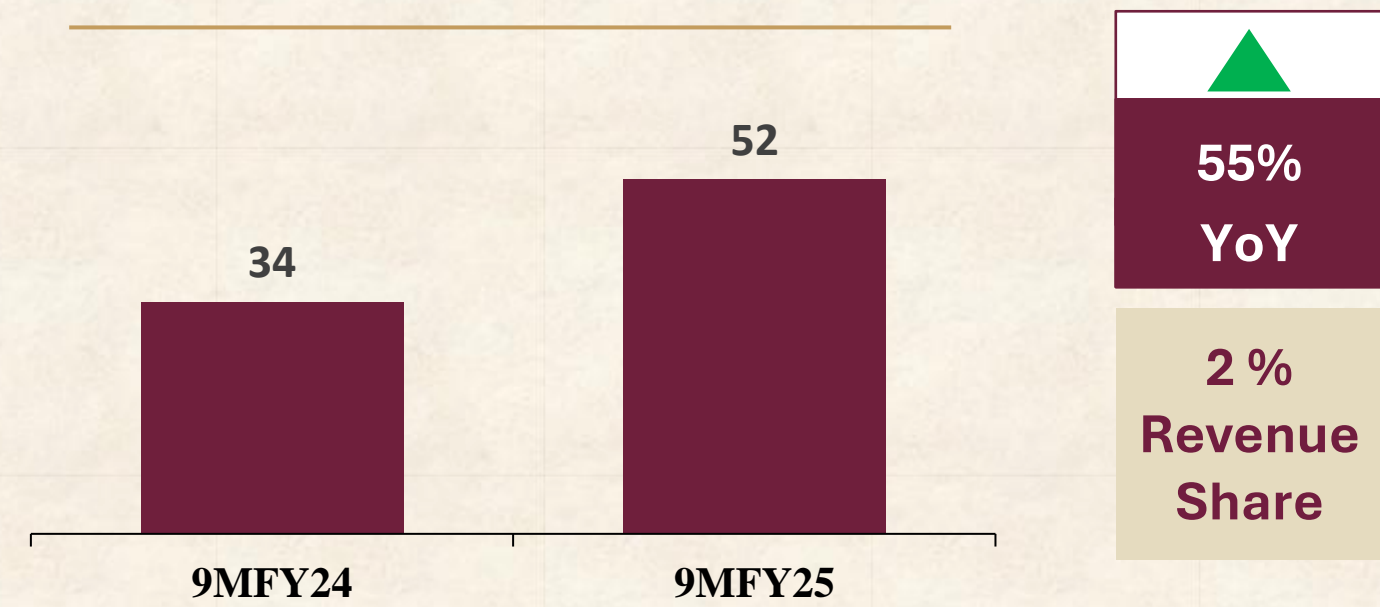


Segmental Performance 9MFY25

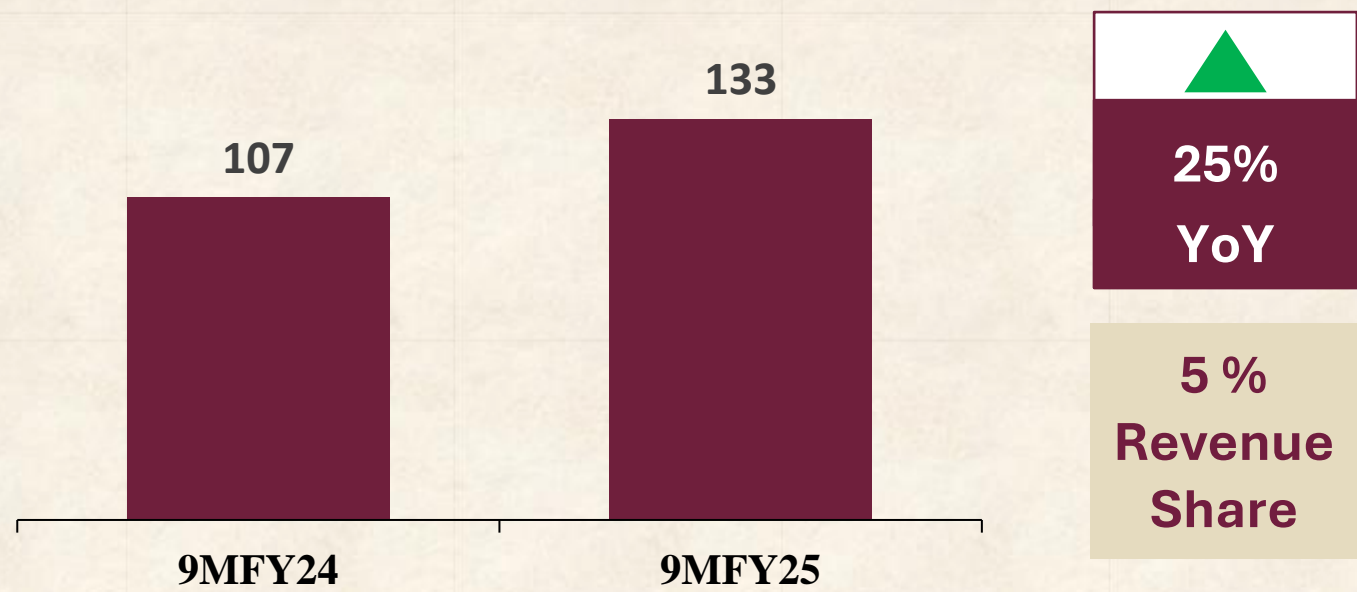
Gold (₹ CR)



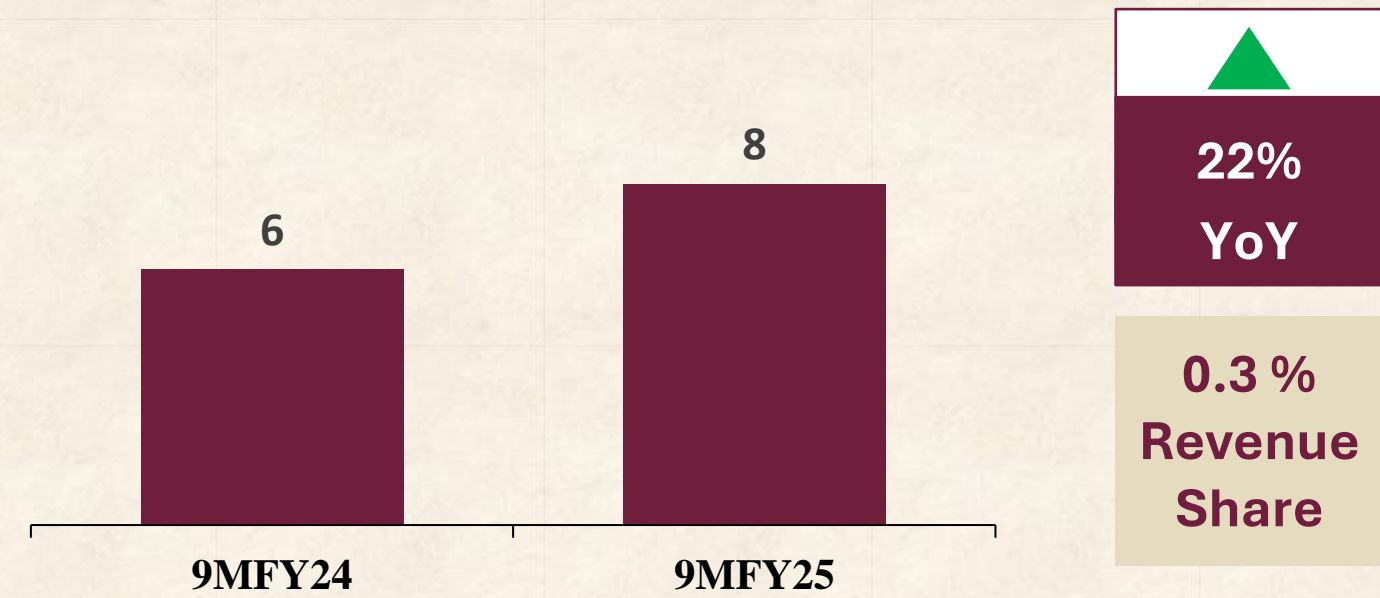
Silver (₹ CR)



Diamonds (₹ CR)



Others (₹ CR)*

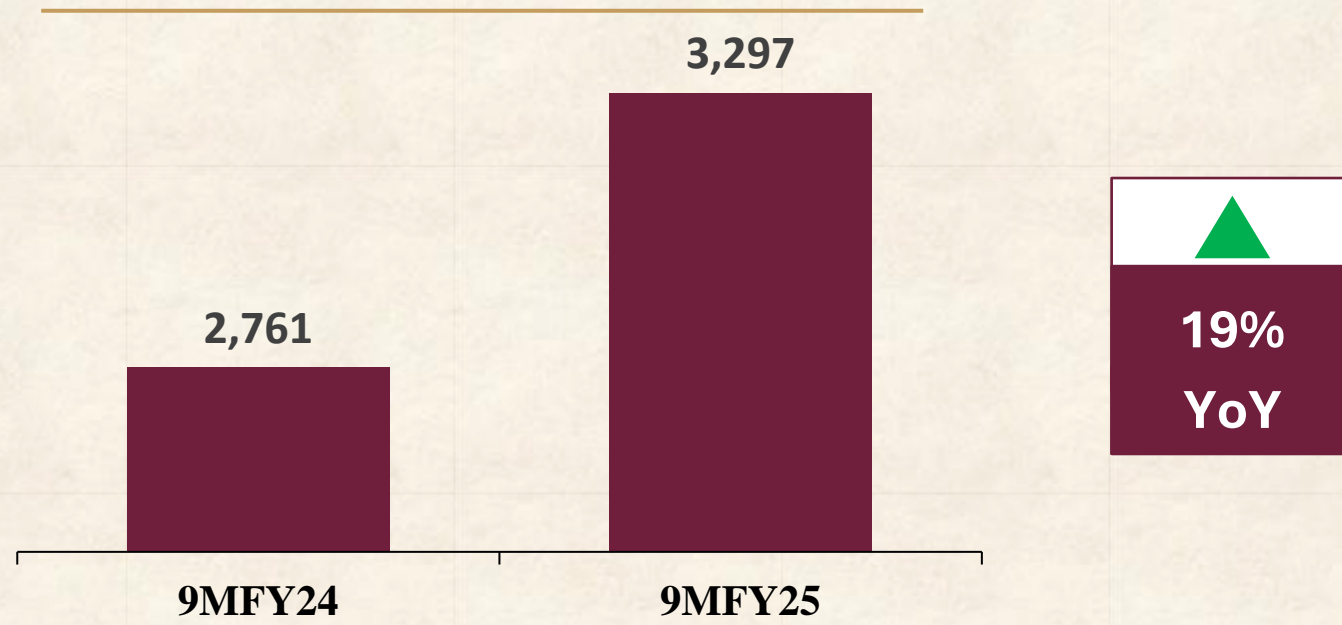


* Includes Platinum Jewellery

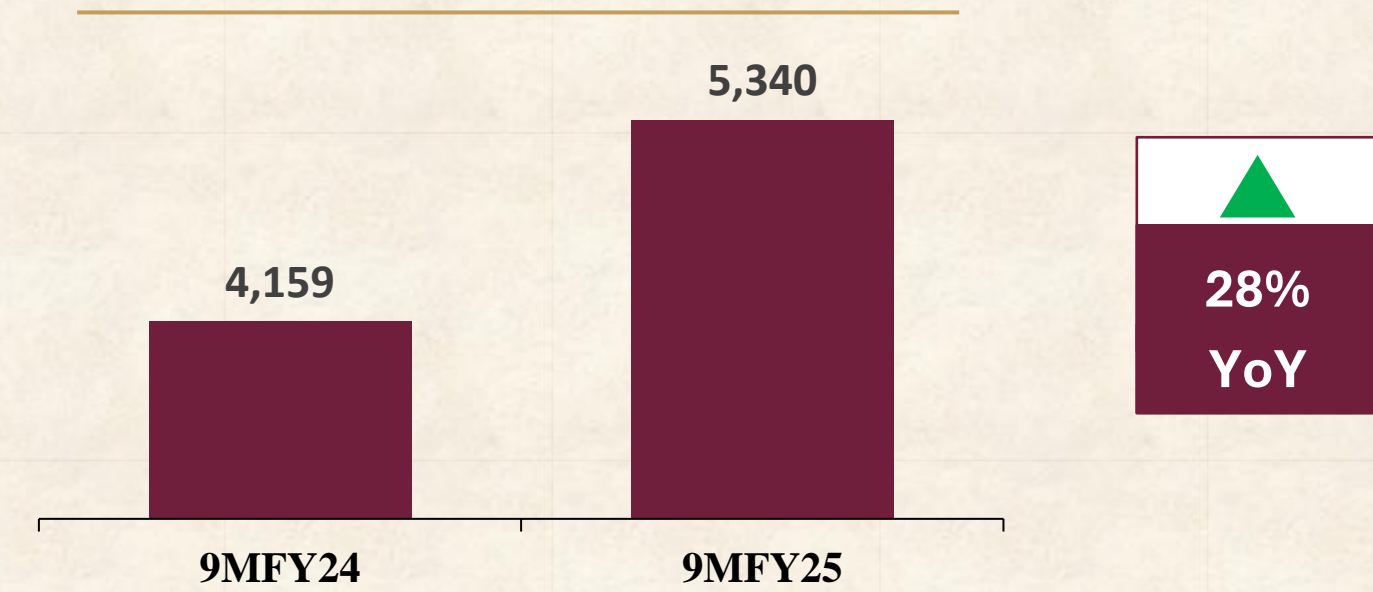


Volume Metrics 9MFY25

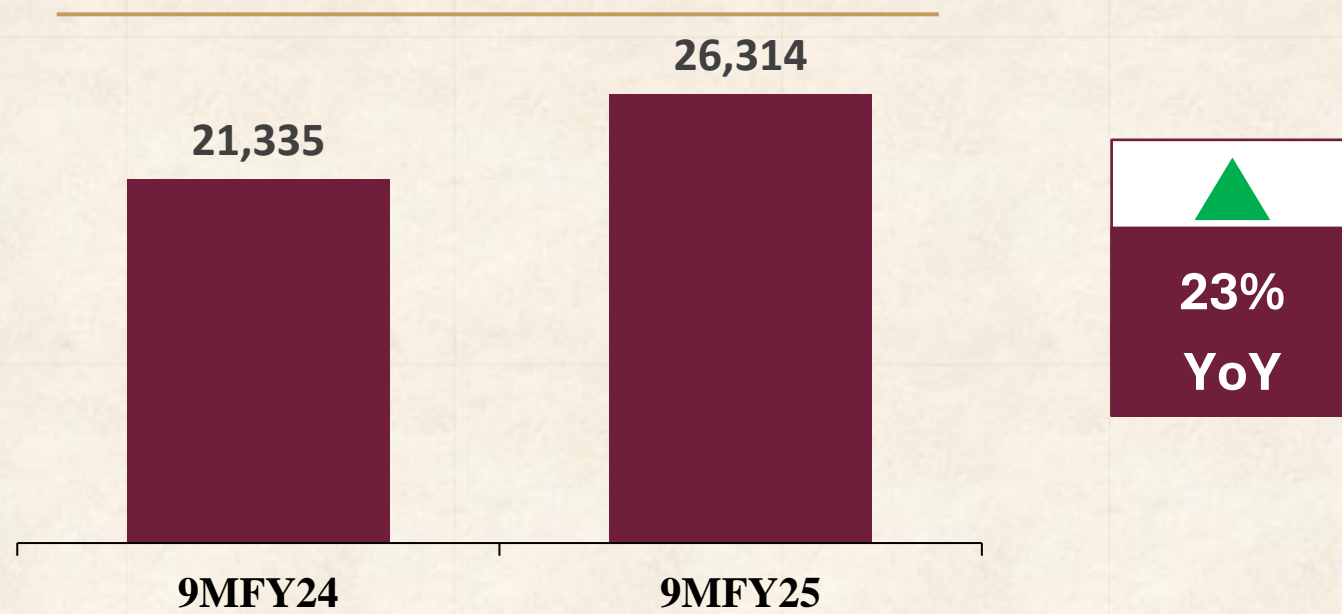
Gold (in Kgs)



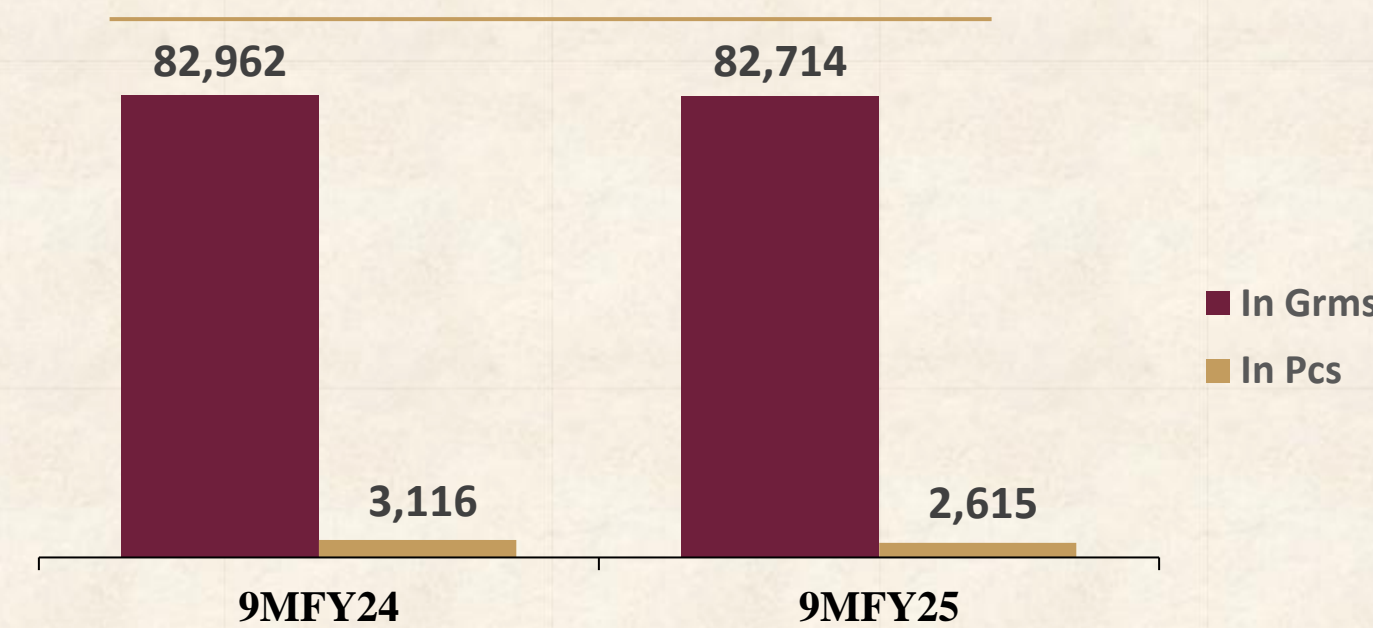
Silver (in Kgs)



Diamonds (in Cts)



Others*



* Includes Platinum Jewellery

Store Metrics

Store wise sales (₹ Crores)	9MFY25	9MFY24	YoY Growth
Ratlam	750	528	▲ 42%
Indore	591	421	▲ 40%
Bhopal	321	182	▲ 76%
Udaipur	255	203	▲ 26%
Ujjain	241	160	▲ 51%
Kota	195	154	▲ 23%
Bhilwara	86	70	▲ 27%
Banswara	86	56	▲ 54%
Ajmer* (Sep 2024)	32	-	-
Neemuch* (Nov 2024)	25	-	-
Exhibition	11	9	▲ 22%
Total Sales	2,593	1,783	

Note: *New Showroom



Income Statement

In ₹ Crores	Q3 FY25	Q2 FY25	Q3FY24	9MFY25	9MFY24	FY24
Total Income	1085.17	1004.81	765.72	2594.70	1783.51	2340.37
Total Expenditure	1029.37	966.75	736.68	2462.56	1707.29	2239.78
EBITDA	55.80	38.07	29.04	132.14	76.23	100.58
<i>EBITDA Margin</i>	<i>5.14%</i>	<i>3.79%</i>	<i>3.79%</i>	<i>5.09%</i>	<i>4.27%</i>	<i>4.30%</i>
Depreciation	1.96	1.79	1.47	5.34	4.23	5.59
Finance Cost	4.46	2.91	5.29	10.41	11.15	11.62
Profit Before Tax	49.39	33.36	22.28	116.39	60.85	83.39
<i>PBT Margin</i>	<i>4.55%</i>	<i>3.32%</i>	<i>2.91%</i>	<i>4.49%</i>	<i>3.41%</i>	<i>3.56%</i>
Tax	12.05	8.23	5.56	28.85	15.18	21.53
Profit After Tax	37.34	25.13	16.71	87.54	45.67	61.86
<i>PAT Margin</i>	<i>3.44%</i>	<i>2.50%</i>	<i>2.18%</i>	<i>3.37%</i>	<i>2.56%</i>	<i>2.64%</i>



Way Forward



Business Ambition & Vision of Management



Vision

To be a Market Leader in Gems & Jewellery Sector in Tier 2 & Tier 3 Cities of Central India. To become Central India's most LOVED & TRUSTED Jewellery brand.



Expansion Plans

Strategically targeting key markets with high growth potential



Market Penetration Strategy

Focus on penetrating new geographical areas while strengthening presence in existing markets.



Strategic Priorities

Focus on customer-centric approach, product innovation, digital transformation, sustainable practices, and operational excellence to drive growth and profitability.

D. P. Abhushan's Expansion Roadmap

- Planning to expand **in Madhya Pradesh, Rajasthan, Chhattisgarh and Gujarat** to tap into emerging markets with growing purchasing power
- We **planned to open 3 new stores in FY25** out of which **2 new store has been successfully inaugurated in Ajmer, Neemuch** & construction is ongoing for the **second showroom in Ratlam** which will have a carpet area of 12,000 sq ft, with 8,000 sq ft dedicated to retail and the remainder for back-office operations.
- We are **planning to raise up to ₹600 crores through the QIP route**. This funding will support our strategic store expansion and provide growth capital, enabling us to strengthen our market presence and drive long-term value creation.
- DP Abhushan Limited is set to **expand its showroom PAN India basis in upcoming 5 years across Gujarat, Chhattisgarh, and various regions of Madhya Pradesh and Rajasthan**. This expansion aims to enhance our market reach and provide customers with greater access to our products, thereby driving growth and solidifying our brand's position in the market.
- Focusing on **diamond-studded jewellery** and fetch high making charges from Customers.
- Targeting an increase in the **revenue share from diamond-studded jewellery from 6% to 15%**.



At D.P. Abhushan, we pride ourselves on having a team of highly trained staff who ensure that every customer leaves our showroom completely satisfied. Our commitment to transparent business practices and exceptional value for money sets us apart. For decades, we have been dedicated to offering the highest purity and reasonable pricing, building trust and loyalty among our customers.

We believe that our unwavering dedication to these principles will help us achieve our vision of expanding our presence across India. Our goal is to open more stores and serve millions of customers, providing them with the finest jewellery and an unparalleled shopping experience. As we grow, we remain committed to maintaining the highest standards of quality and customer service, ensuring that every visit to D.P. Abhushan is a memorable one.

Our promise to you is simple: transparency, value, and excellence in every piece of jewellery we offer. Join us on this journey as we continue to bring joy and elegance to our customers, one beautiful piece at a time.

Quality

- ▶ Dealing with 100% transparency, unchallenged purity and rates which makes DP Abhushan customers 1st choice in our areas.
- ▶ Integrity of management is of absolute importance, and this cannot be compromised. Thus, the Management is working tirelessly to stand up to the expectations of millions of Customers.



- ▶ DP Abhushan is fast expanding company & holds the leverage to grow more in coming years.
- ▶ The Management is planning to expand the footsteps of DP in Gujarat, Chattisgarh and other Parts of MP & Rajasthan.
- ▶ Strategic initiative to broaden its footprint throughout India via a mix of self-owned outlets and franchise alliances

Expansion

Sustainability

- ▶ DP holds its history from the last 85 years and team of young and dynamic entrepreneurs makes the company to forecast its brighter future for at least next 50 years.
- ▶ The strengths of Company and the ever-growing opportunities coming our way will contribute towards the sustainability .of the company.



- ▶ DP has built the family of 25 lacs+ satisfied customers over a period of time.
- ▶ The tradition of wearing DP Jewellery is running from generations to generations which is making our DP family bigger and stronger.

High Customer Satisfaction

Thank You



D.P. Abhushan

Ms Aashi Neema

Company Secretary & Compliance Officer

✉ investor@dpjewellers.com



Ernst & Young LLP

Mr Siddesh Chawan

Ernst and Young LLP/ Investor Relations

✉ Siddesh.chawan@in.ey.com | +91 9930235001

Mr Ajit Mishra

Ernst and Young LLP/ Investor Relations

✉ ajit.j.mishra@in.ey.com | +91 9967551378

