

Date: 09/08/2019

To,
The Listing Compliance Department,
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai – 400 001

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex, Jeweller for generations
Bandra (East), Mumbai - 400051

PCJ
Jeweller for generations

Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: PC Jeweller Limited (Scrip Code: 534809, Symbol: PCJEWELLER)

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. August 9, 2019 has inter-alia, approved the following businesses:

1) Not to pursue with the Scheme of Arrangement:

The Board reviewed its earlier decision taken in the Board meeting held on May 11, 2019 regarding approval of the Scheme of Arrangement for Demerger of 'Export Division' of PC Jeweller Limited and subsequent Amalgamation of the same with its Wholly Owned Subsidiary Company i.e. PCJ Gems & Jewellery Limited (the "Scheme"), which was intimated to Stock Exchanges on May 12, 2019 pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the SEBI Circular Number CIR/CFD/CMD/4/2015 dated September 9, 2015, and has decided not to pursue the Scheme in view of following reasons:

"The Company's export business is reducing gradually. The export turnover during FY 2017-18 was Rs.2690.37 crores or 28.35% of the total turnover and Rs.1439.48 crores during FY 2018-19 or 17.20% of the total turnover. The export turnover during Q1 FY 2020 is to the tune of Rs.126.06 crore only vis-a-vis a turnover of Rs.807.68 crore in Q1 FY 2019. The export business is expected to be restricted to the tune of Rs.1000-1200 crore only for the complete FY. The Management is of the view point that the export business is on a decline and in another two to three years the weightage of the same in the total turnover will get limited to single digit figure only. Further, this will also involve spending of a large amount of human & financial resources on the whole demerger exercise, which does not deem to be warranted."

2) Re-appointment of Independent Directors:

Re-appointment of the following Independent Directors (whose first term as Independent Directors is expiring on September 12, 2019) for a second term of 5 years w.e.f. September 13, 2019, subject to the approval of Members:

- i) Dr. Manohar Lal Singla (DIN: 03625700)
- ii) Shri Krishan Kumar Khurana (DIN: 00253589); and
- iii) Shri Miyra Ramanath Nayak (DIN: 03352749)

The aforesaid Directors being re-appointed are not debarred from holding the office as a Director by virtue of any SEBI Order or any other authority.

Further, pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 the requisite details in relation to aforesaid Directors are enclosed herewith as an Annexure to this letter.

Kindly take the aforesaid information on record.

For PC Jeweller Limited

(SANJEEV BHATIA)
Chief Financial Officer



PC Jeweller Limited

Details of Directors pursuant to Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Particulars	Name	Dr. Manohar Lal Singla	Shri Krishan Kumar Khurana	Shri Miyar Ramanath Nayak
Reason of Change		Re-appointment as an Independent Director on the expiry of first term on September 12, 2019.	Re-appointment as an Independent Director on the expiry of first term on September 12, 2019.	Re-appointment as an Independent Director on the expiry of first term on September 12, 2019.
Date & term of Re-appointment		W.e.f. September 13, 2019 for a period of 5 years, subject to the approval of Members	W.e.f. September 13, 2019 for a period of 5 years, subject to the approval of Members	W.e.f. September 13, 2019 for a period of 5 years, subject to the approval of Members
Brief Profile		<p>He holds a Bachelor's degree in Engineering (Mechanical) from Punjab University, Chandigarh, a Master's degree in Business Administration and Doctor of Philosophy in Management from University of Delhi, New Delhi.</p> <p>He has over 35 years of professional experience in academics and industry in the specific areas of Information Systems, e-Governance, Strategic IT Management and Decision Support Systems etc. He has been awarded IBM Faculty Award for research in BPR/BPM. He has been a part of many Committees and Panels in various Ministries of Government of India and UGC. Currently, he is the Dean (Re-engineering) of University of Delhi.</p>	<p>He holds a Bachelor's degree in Arts from Maharishi Dayanand University, Rohtak, a Bachelor's degree in Law from University of Delhi, New Delhi and a Master's degree in Arts from Kurukshetra University, Kurukshetra.</p> <p>He has 35 years of experience and exposure in the legal and other inter-linked fields including matters relating to Banking, Corporate Laws, Foreign Exchange, Labour and Industrial Disputes etc. He is practising as an advocate at the Supreme Court of India and High Court of Delhi. He is the first Indian to be appointed on the panel of Arbitrator by Moscow Chamber of Commerce and Industry.</p>	<p>He holds a Bachelor's degree in Commerce from University of Mysore, Mysore and is a Certified Associate of Indian Institute of Bankers.</p> <p>He has served the banking industry for 40 years and has vast experience in the field of Gold Banking, Treasury and Forex Operations, Credit Risk Management, Priority Sector Lending and Branch Banking etc. After joining Corporation Bank – a Premier Public Sector Bank, he rose to the designation of General Manager before leaving the Bank due to his elevation to the post of Executive Director at Allahabad Bank.</p>
Relationship between Directors inter-se		None	None	None

