



Date: 14/08/2023

To,
The Listing Compliance Department,
BSE Limited,
P J Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 534809

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051
Symbol: PCJEWELLER

Sub.: Results Presentation

Dear Sir / Ma'am,

Please find enclosed herewith the presentation on standalone financial results of the Company for the quarter ended June 30, 2023.

Kindly take the same on record.

Thanking you.

Yours sincerely,
For **PC Jeweller Limited**

SANJEEV Digitally signed by
BHATIA SANJEEV BHATIA
Date: 2023.08.14
17:56:54 +05'30'
(SANJEEV BHATIA)
Chief Financial Officer

Encl.: As above

PC Jeweller Limited

REGD. & CORPORATE OFF : C - 54, PREET VIHAR, VIKAS MARG, DELHI - 110 092 PH. : 011 - 49714971 FAX : 011 - 49714972

info@pcjeweller.com • www.pcjeweller.com • CIN: L36911DL2005PLC134929



PC Jeweller

PC JEWELLER LTD

Results Presentation

August 14th, 2023

Safe Harbor



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Financial Updates



Quarterly highlights



Q1 FY 2024 Domestic Sales* : Rs 67 crores v/s Rs 521 crores in Q1 FY 2023

*The gross sales of the company during the quarter are Rs 247.39 cr and the net sales (after accounting for sales returns) are Rs 67.42 cr.

Q1 FY 2024 EBITDA : Rs (42) crores v/s Rs 145 crores in Q1 FY 2023

Q1 FY 2024 PBT : Rs (173) crores v/s Rs 18 crores in Q1 FY 2023

Q1 FY 2024 PAT : Rs (173) crores v/s Rs 60 crores in Q1 FY 2023



Highlights: Overall Business



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Particulars (Rs. Crores)	Q1 FY 2024	Q1 FY 2023
Revenue from Operations	67	521
Domestic Retail	67	521
Exports	-	-
Gross Margins (%)	(32.7%)	20.5%
Domestic Retail	(32.7%)	20.5%
Exports	-	-
Expenses (% of total Revenue)		
Employee Expenses	14.1%	2.3%
Advertisements	0.1%	0.3%
Other Income	4.3%	13.3%
Other Costs	19.6%	3.3%
EBITDA Margins	(62.2%)	27.9%
PBT Margins	(256.8%)	3.4%



Business Updates



Business update – Q1 FY 24



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- Revenue from operations for the quarter ended 30th June 2023 amounting to Rs 67 cr represents net sales which includes gross sales amounting to Rs 247 cr and sales return amounting to Rs 180 cr for the period. The jewellery business always has a certain amount of sales returns. However, the disproportionately large amount of sale return in Q1 FY 2023-24 are a practical consequence of the court cases and adverse publicity being faced by the company. The company has raised this issue in various legal fora also and sought redressal of its grievances by filing counter claims against the SBI, Union Bank of India (and seven other banks) and Indian Bank to the tune of Rs 10,034 cr, Rs 16,759 cr and Rs 2,956 cr respectively before DRT-III, New Delhi.
- The company's domestic turnover has got reduced mainly on account of disruptions in its operations and consequent liquidity squeeze resulting from ongoing litigation between the company and its Lenders.
- The status of the Company's borrowing accounts continues to remain as non performing with all the banks. This classification by the banks is being contested by the company on account of being illegal and wrong.



Business update – Q1 FY 24



PC Jeweller

- Currently SBI, Indian Bank and IDFC First Bank individually and Union Bank (along with 7 other banks) have moved the DRT, Delhi against the company towards recovery of their dues, which is being contested by the company.
- The majority of the Lenders have also issued notices to the Company under Section 13(2) of the SARFAESI Act 2002 and which are being replied to by the Company and there is no further development in this matter as on date.
- SBI has also approached NCLT Delhi against the Company.
- The Company, in addition to replying suitably to the Banks, has also approached the High Court of Delhi against the SBI stating that there is a non-compliance of the Principle of Natural Justice in as much as the company was not given any opportunity to explain its case after 02nd January 2023 and unilateral decision has been taken by the respondent (SBI). High Court of Delhi has accepted the Company's prayer and issued a notice to the respondent, which has been accepted by the learned counsel of the respondent.



Business update – Q1 FY 24



- Further Company has also filed a counter claim against the SBI as well as UBI & others and Indian Bank in DRT Delhi seeking damages on account of loss in revenue, decline in market cap, loss of reputation, status and goodwill on account of unilateral action taken by it against the company.
- The company also filed a Commercial Civil Suit before Hon'ble District Judge (Commercial-03), New Delhi District, Patiala House, Delhi against SBI for *inter alia* incorrect classification of the company's account as NPA. The court found merit the case and vide its order dated 05.06.2023, restrained SBI from taking any further coercive action against the company related to classification of its account as NPA. The order was appealed by SBI in High Court. The court vide its order dated 31.07.2023, disposed off the appeal and remanded the matter to Ld. Trial Court below to rehear both the parties and pass a fresh order within 2 weeks giving reasons for granting status quo vide order dated 05.06.2023. After remand from Hon'ble Delhi High Court, matter was again heard by Ld. Trial court which has now been reserved for pronouncement of order.
- As on date, all the matters are sub-judice in various courts/Tribunals.



Business update – Q1 FY 24



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- Currently all the company showrooms are operational except three in Delhi which remain closed on account of ongoing DRAT orders.
- Though there is no certainty either on the time frame or the end result of this ongoing judicial process, the company continues to remain confident about a positive outcome of the same and is taking appropriate steps to ensure that its status as a going concern remains intact in spite of the current adversities.
- In addition to providing a suitable response in the legal fora, these steps also include offering of an OTS proposal to the Lenders. An earlier proposal submitted by the Company to its Lenders in Q1 was not found acceptable but the company is now working on offering an alternative proposal to the lenders.
- The Management also remains confident that it will be able to realize its assets and meets its liabilities and commitments in the normal course of business considering the net assets position of the Company irrespective of the final conclusion of decision in the ongoing legal process.



Jewellery Collections



Some of our running collections –

- FOLIA AMORIS
- ANANT
- THE FLUTTERING BEAUTY
- MENS COLLECTION
- ANIMAL COLLECTION
- WEDDING COLLECTION
- DIAMOND MANGALSUTRA
- DASHAVATAR
- RING IT ON
- PIK SEE
- HAND MANGALSUTRA



FOLIA AMORIS



PC Jeweller



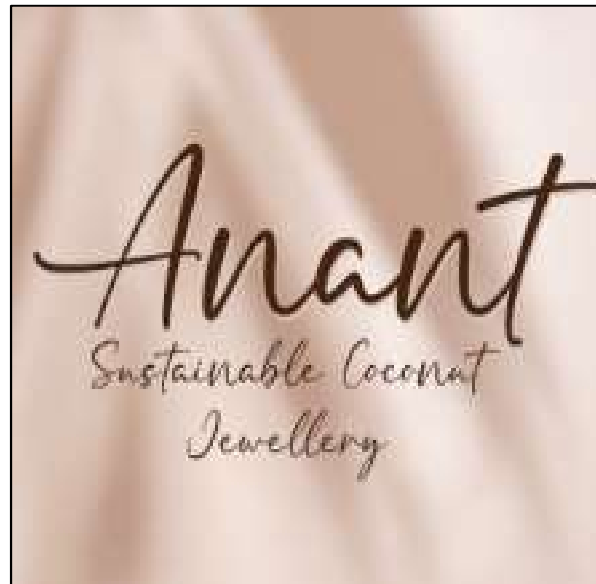
ANANT



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Sustainable fashion is all about bringing circularity in fashion, which means nothing but keeping the material in use for as long as we can; through recycling, reusing and up cycling.



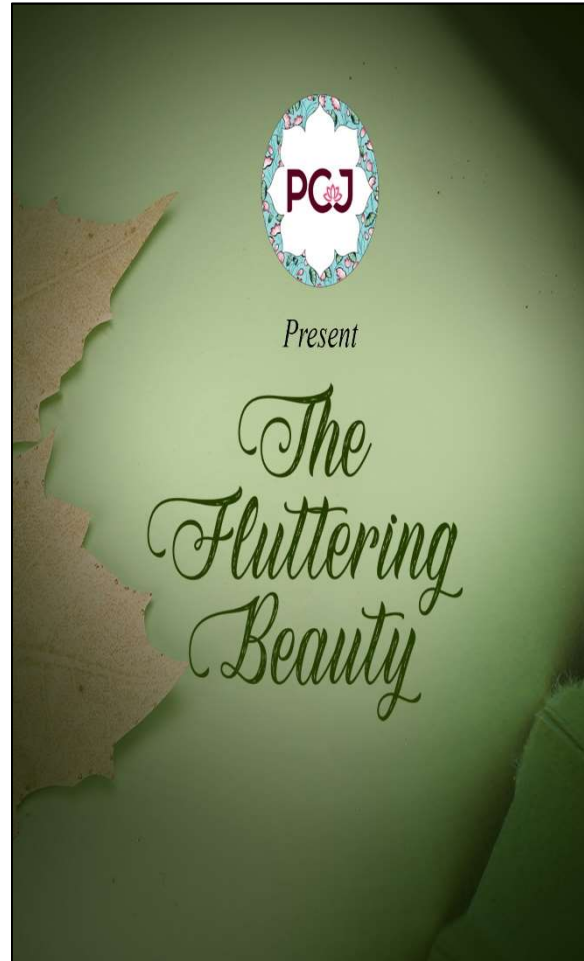
The wooden center pieces are delicately hand carved by master goldsmiths to create first luxury jewellery collection to feature this botanical alternative to unethical wood cutting.



THE FLUTTERING BEAUTY



PC Jeweller



MEN'S COLLECTION



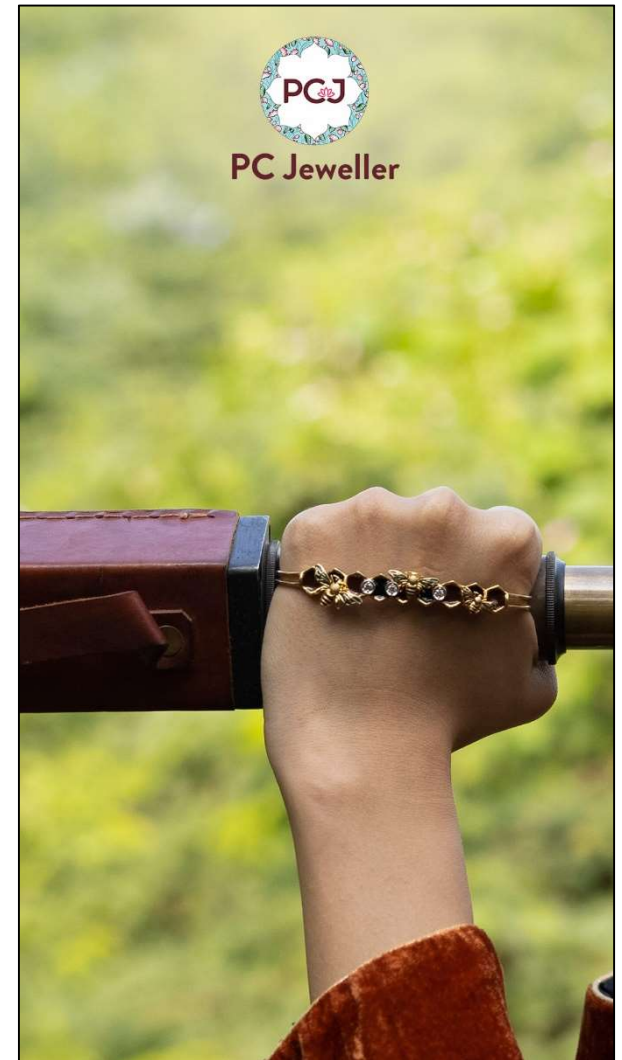
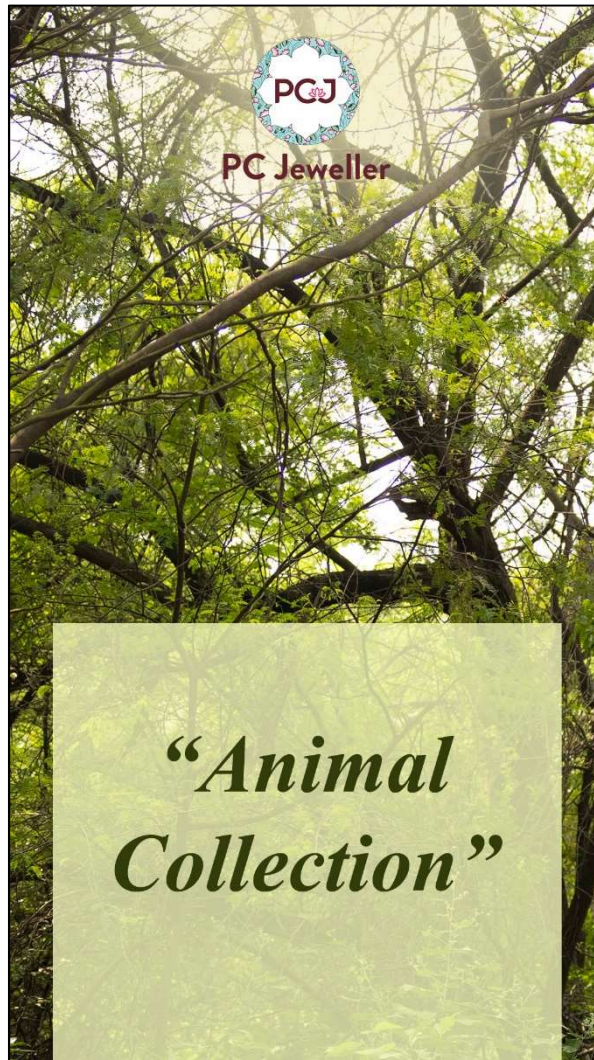
PC Jeweller



ANIMAL COLLECTION



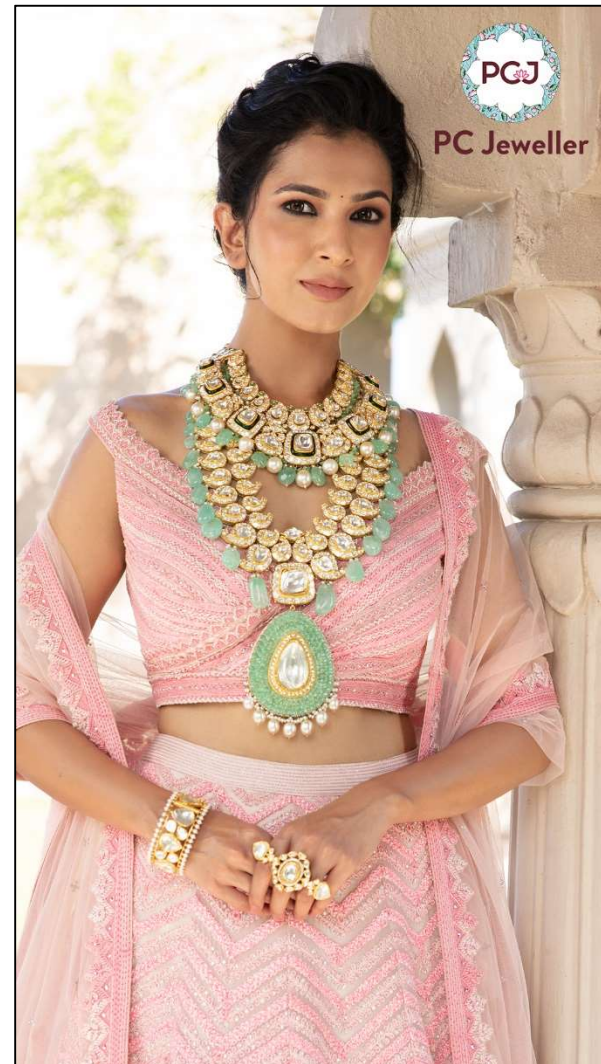
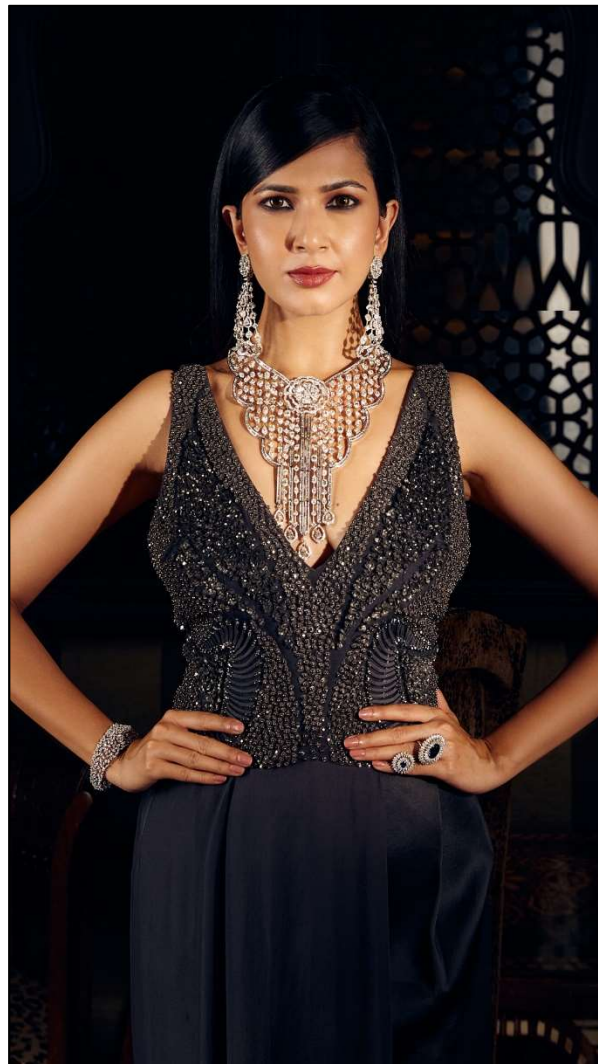
PC Jeweller



WEDDING COLLECTION



PC Jeweller



DIAMOND MANGALSUTRA



PC Jeweller



DASHAVATAR



PC Jeweller



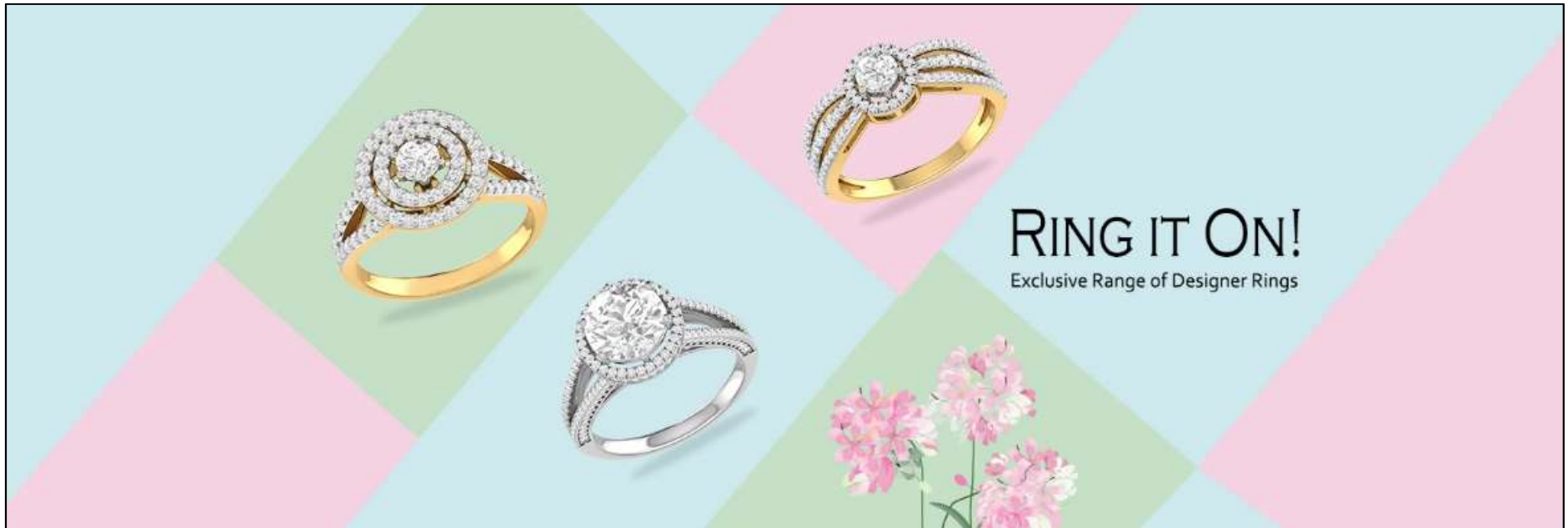
 Dashavatar
Collection



RING IT ON



PC Jeweller



PIK SEE



PC Jeweller

Pik-See
Shades of Expression



HAND MANGALSUTRA



PC Jeweller



PC Jeweller



The Skarkling
Diamond Mangalsutra Bracelet



PC Jeweller

मंगलसूत्रा
Collection
Perfect Fit
for your Soulmate



PC Jeweller



The Noor
Diamond Mangalsutra Bracelet



Thank you

