



Date: June 29, 2020

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,
Bandra (East), Mumbai - 400051

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

Sub.: Management Presentation

Dear Sir/Madam,

Please find enclosed herewith Management Presentation on the audited standalone financial results of the Company for the quarter / year ended March 31, 2020.

Kindly take the same on record.

Thanking you.

Yours sincerely,
For **PC Jeweller Limited**


(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

June 29th, 2020

Safe Harbor



PC Jeweller

This presentation and the accompanying slides (the “Presentation”), which have been prepared by PC Jeweller Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.



Q4 FY 20



PC Jeweller

- The fourth quarter of FY 20 was an exceptional one when almost the complete last month was lost on account of the Covid scare followed by lockdown.
- The spreading scare of Coronavirus started impacting consumer footfalls and sales adversely right from the first week of March and there was a complete shut down of operations from 22nd of March onwards.
- The month of March is very crucial one for the company. This is a peak marriage month and the festival of Navratras also fall during this month. The company brings out various Schemes and promotion measures during this month to push sales. However, the month of March 20 has been a washout.
- As a result there was a decline of nearly 60% in the sales on a QoQ basis. However, the company has improved its profitability as well as blended gross margins in the corresponding period.



Highlights: Overall Business



PC Jeweller

Particulars (INR Crore)-	Q4 FY 2020	Q4 FY 2019	FY 2020	FY 2019
Revenue from Operations	877	2,191	4,939	8,369
Domestic Retail	670	1,944	4,281	6,929
Exports	207	247	658	1,440
Gross Margins (%)	7.5%	-14.8%	13.1%	6.9%
Domestic Retail	9.3%	9.7%	14.7%	14.6%
Exports	1.7%	-207.4%	2.7%	-29.9%
Expenses (% of total Revenue)				
Employee Expenses	1.8%	1.1%	1.5%	1.3%
Advertisements	0.5%	0.4%	0.3%	0.4%
Other Costs	2.1%	3.2%	2.2%	2.0%
Other Income	2.1%	-0.6%	1.6%	1.1%
EBITDA Margins	5.2%	-20.1%	10.7%	4.3%
Finance Cost	10.6%	3.2%	7.5%	4.1%
Depreciation	0.7%	0.2%	0.7%	0.2%
PBT Margins	-6.2%	-23.5%	2.5%	0.03%
PAT Margins	-4.7%	-17.2%	1.6%	-0.03%



Highlights: Domestic Business



PC Jeweller

Particulars (INR Crore)	Q4 FY 2020	Q4 FY 2019	FY 2020	FY 2019
Revenue from Operations	670	1,944	4,281	6,929
Gross Margins (%)	9.3%	9.7%	14.7%	14.6%
EBITDA Margins (%)	3.8%	6.1%	11.4%	11.0%
PBT Margins (%)	-10.0%	2.8%	2.6%	7.2%
PAT Margins (%)	-7.5%	8.0%	1.9%	7.1%

Highlights: Export Business

Particulars (INR Crore)	Q4 FY 2020	Q4 FY 2019	FY 2020	FY 2019
Revenue from Operations	207	247	658	1,440
Gross Margins (%)	1.7%	-207.4%	2.7%	-29.9%
EBITDA Margins (%)	9.7%	-226.5%	5.9%	-28.1%
PBT Margins (%)	6.2%	-230.6%	2.0%	-34.5%
PAT Margins (%)	4.1%	-215.9%	-0.3%	-34.3%



Balance Sheet



PC Jeweller

Particulars (INR Crore)	FY 20	FY 19
Inventory	5259	4,988
Inventory - Exports	100	-
Inventory - Domestic	5159	4,988
Receivables	1781	1,773
Domestic	79	51
Exports	1702	1,722
Other Bank Balances & Cash Equivalentents	227	319
Other Current Assets	114	168
Net Block	45	59
ASSETS (A)	7426	7,248
Gold Loan Payables	1046	1,120
Short Term Borrowing	2282	2091
Other trade Payables	35	144
JFL and other customer advances	94	163
Other Current Liabilities	276	152
TOTAL CURRENT LIABILITIES (B)	3733	3,670
Net Worth (C)	4002	3936



The Year Gone By

- Indian economy registered its lowest GDP growth of last one decade during the FY 2019-20.
- At the same time gold prices also registered a very sharp increase within the shortest period of two months (July & August 2019).
- These two factors resulted in very muted consumer demand and the sales even during the festive season remained subdued and lower vis a vis the previous year.
- The export markets also continue to remain depressed and continued to face adverse consumer sentiments.
- The spreading scare of Coronavirus started impacting consumer footfalls and sales adversely right from the first week of March and there was a complete shut down of operations from 22nd of March onwards.
- The FY gone by therefore saw the company experiencing a de growth in its domestic turnover for the first time.
- The company's export turnover has been reduced by more than 50% on account of the weak consumer sentiments in its overseas markets and shut down of business activity practically from the first week of March onwards.
- The company countered this tough economic scenario by slashing costs at all levels as well and has improved its profitability from Rs 2.76 cr as on 31.03.19 to Rs 123.54 cr as on 31.03.20.
- During the FY 19-20, the company has realized 11.25 cr of USD (approx Rs 758 cr) from its old export debtors and this figure would have been more if the businesses in the overseas markets had not started shutting down almost from the first week of March.
- The export receivables of Rs 1702 cr as on 31.03.20 include an amount of Rs 133.55 cr on account of restatement of forex due to appreciation in dollar value.
- The promoter and MD of the Company Mr Balram Garg has infused Rs 215 cr of his personal funds in the company in the form of unsecured non interest bearing funds which subject to the necessary approvals will be converted in equity or equity like instruments in due course.



Business Outlook going forward



- The new FY has started with the spread of Covid pandemic all over the country and a substantial loss of business on account of lock down.
- At the same time the past experience shows that in India jewellery demand especially wedding jewellery demand can get deferred but not cancelled.
- Company is therefore very confident that it can make up for the loss of Q1 sales in the subsequent quarters.
- Company currently has five sub brands-Azva, LoveGold, Mirosa, Inayat and Swarna Darohar and a collection-Lal Quila. It will continue to develop and strengthen these brands.
- The company is currently running 73 owned and 11 franchisee stores and will continue to strengthen their working .
- Recovery of outstanding export receivables continues to remain as one of the top priorities.



Sub Brand



PC Jeweller



Coined from the Sanskrit word 'ashva', the name Azva symbolizes the seven vows every couple takes/says on their wedding day. Azva celebrates the wedding vows with 22-karat Indian gold jewellery designs that are resplendent.



Sub Brand



PC Jeweller



Sub Brand



PC Jeweller



LoveGold has ignited the world's desire for Gold jewellery with the new generation. It has achieved to combine powerful elements like style, designers and jewellery to create aspirational content for the youth.



Sub Brand

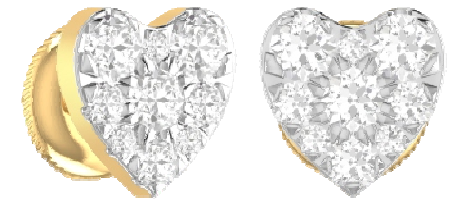


PC Jeweller

MIROSA

EVERYDAY JEWELLERY

The Mirosa woman is younger, With aspirations and desires, she wants to be a part of this beautiful universe. She wants to stand out, she wants to leave her mark. A collection which has a variety of range for *working women*.



Sub Brand



PC Jeweller

Inayat

Weddings are celebrated in the most colorful and vivid way. Every occasion is important. So is the jewelery adorned to complete your ensemble. Inayat is the wedding wear for every occasion.



Sub Brand



PC Jeweller

Inayat



Sub Brand



PC Jeweller

Swarna dharohar

An innate ode to the colorful mosaic of Royal Rajasthan. A collection which uniquely personifies the Grandeur of the state embedded with the spirits of crafts which have been meticulously passed on from the generations.



Gota patti aspires to Weaves the dreams of a fluttering Bride; An innate craft which has been adorned by the royalties. The applique technique where gota, a strip of gold cloth of different widths is woven on red or magenta pink which symbolizes the holy color of vermilion



Sub Brand



PC Jeweller

Swarna dhardhar

An innate ode to the colorful mosaic of Royal Rajasthan. A collection which uniquely personifies the Grandeur of the state embedded with the spirits of crafts which have been meticulously passed on from the generations.



Collection



PC Jeweller

Lal Qūila

A Nation's Culture; Carved in Gold!

A place where our company PC Jewellers has its innate roots. Drawing inspiration from the Lal Quila's intricacy of the architecture. The collection incorporates never used before technique of "Mokumegane" made in 22k Gold which makes the collection exclusive and unique.



Collection



PC Jeweller

Lal Qūila

A Nation's Culture; Carved in Gold!





PC Jeweller

Thank you

