



Date: 14/11/2023

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 and six months ended September 30, 2023 as well as supplement to the results presentation.

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**



**PC Jeweller**

# PC JEWELLER LTD

Results Presentation

November 14<sup>th</sup>, 2023

# 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.



## *Financial Updates*



# Quarterly highlights



PC Jeweller

Q2 FY 2024 Domestic Sales : Rs 33 crores v/s Rs 836 crores in Q2 FY 2023

Q2 FY 2024 EBITDA : Rs (23) crores v/s Rs 194 crores in Q2 FY 2023

Q2 FY 2024 PBT : Rs (152) crores v/s Rs 66 crores in Q2 FY 2023

Q2 FY 2024 PAT : Rs (152) crores v/s Rs 73 crores in Q2 FY 2023



# Highlights: Overall Business



PC Jeweller

Particulars (Rs. Crores)	Q2 FY 2024	Q2 FY 2023	H1 FY 2024	H1 FY 2023
<b>Revenue from Operations</b>	<b>33</b>	<b>836</b>	<b>101</b>	<b>1,357</b>
Domestic Retail	33	836	101	1,357
Exports	-	-	-	-
<b>Expenses (% of total Revenue)</b>				
Employee Expenses	23.7%	1.7%	17.3%	2.0%
Advertisements	0.5%	0.4%	0.2%	0.4%
Rentals	39.5%	0.2%	14.3%	0.2%
Other Income	(69.9%)	(7.0%)	(26.1%)	(9.4%)
Other Costs	17.3%	2.2%	17.8%	2.4%



## *Business Updates*



# Business update – Q2 FY 2024



- The status of the Company's borrowing accounts continues to remain as non performing with all the banks which the company has disputed legally.
- The company's domestic turnover has got reduced to Rs 33 cr in Q2 FY 24 as against a turnover of Rs 836 cr achieved in the corresponding period of last FY. This is mainly on account of disruptions in its operations and consequent liquidity squeeze resulting from ongoing litigation between the company and its Lenders.
- This reduction in operations has resulted in losses at EBIDTA level for the company.
- The company during the six months ended 30 September 2023 has shut down fourteen owned stores located at various cities and three franchises stores. Now the company has fifty six owned and seven franchises stores as on 30 September 2023 . Currently three stores of the company located at Delhi remain temporarily shut due to ongoing court proceedings.
- SBI, Indian Bank and IDFC First Bank individually and Union Bank (along with 7 other banks) had earlier moved the DRT Delhi against the company towards recovery of their dues.





## Business update – Q2 FY 2024



PC Jeweller

- The Company, in addition to replying suitably to these 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 petitioners (PCJ) were not given any opportunity to explain its case after 02 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.
- Further Company has also filed a counter claim against the SBI as well as UBI & others, Indian Bank and IDFC First 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.
- Currently all these legal cases are sub judice
- 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.



## Business update – Q2 FY 2024



PC Jeweller

- A 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.
- State Bank of India has filed an application before Hon'ble NCLT, Delhi seeking initiation of Corporate Insolvency Resolution Process against the Company which is being contested and arguments & counter arguments are continuing before the learned Bench.
- The Company at the same time continues to explore the possibility of an out of court settlement with its Lenders and is in regular touch with them for the same.



# Jewellery Collections

Some of our running collections –

- FOLIA AMORIS
- ANANT
- THE FLUTTERING BEAUTY
- MENS COLLECTION
- ANIMAL COLLECTION
- WEDDING COLLECTION
- DASHAVATAR
- HAND MANGALSUTRA



# FOLIA AMORIS



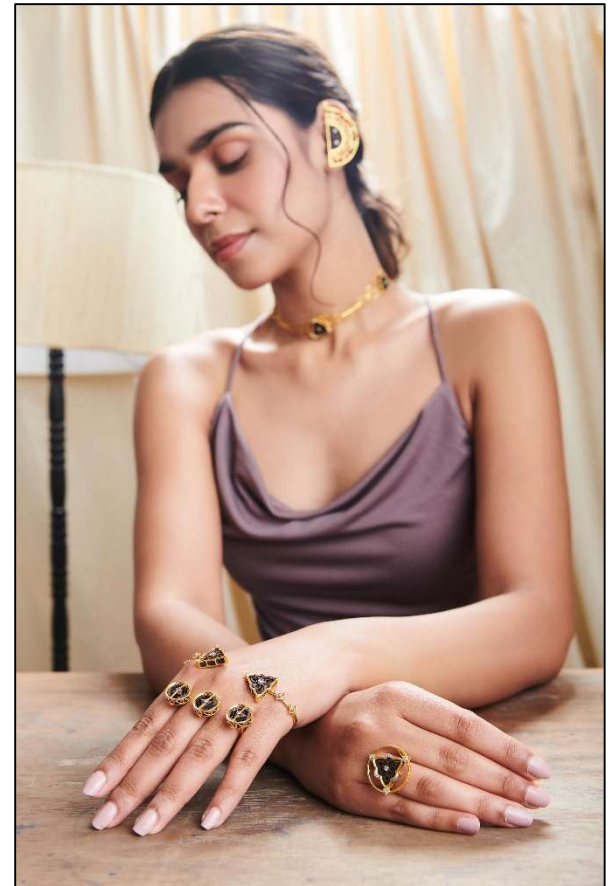
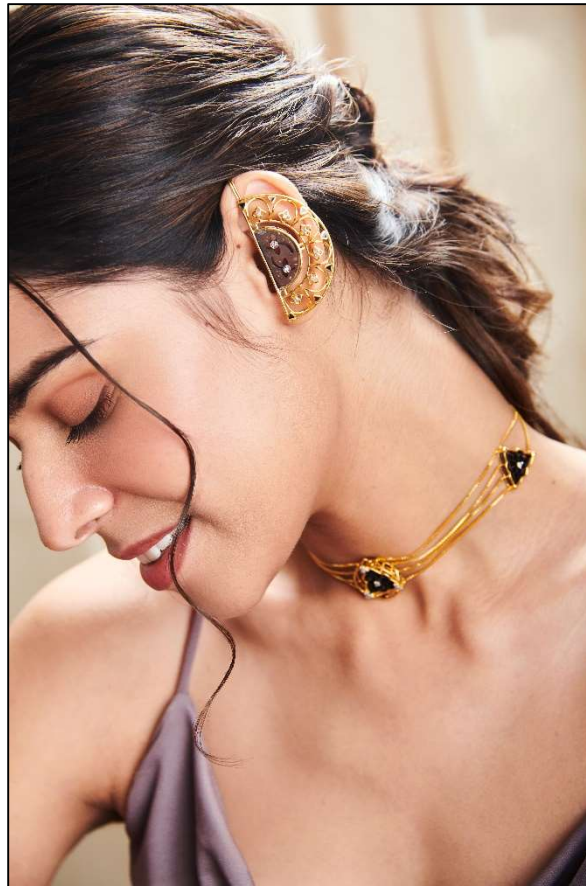
PC Jeweller



# ANANT



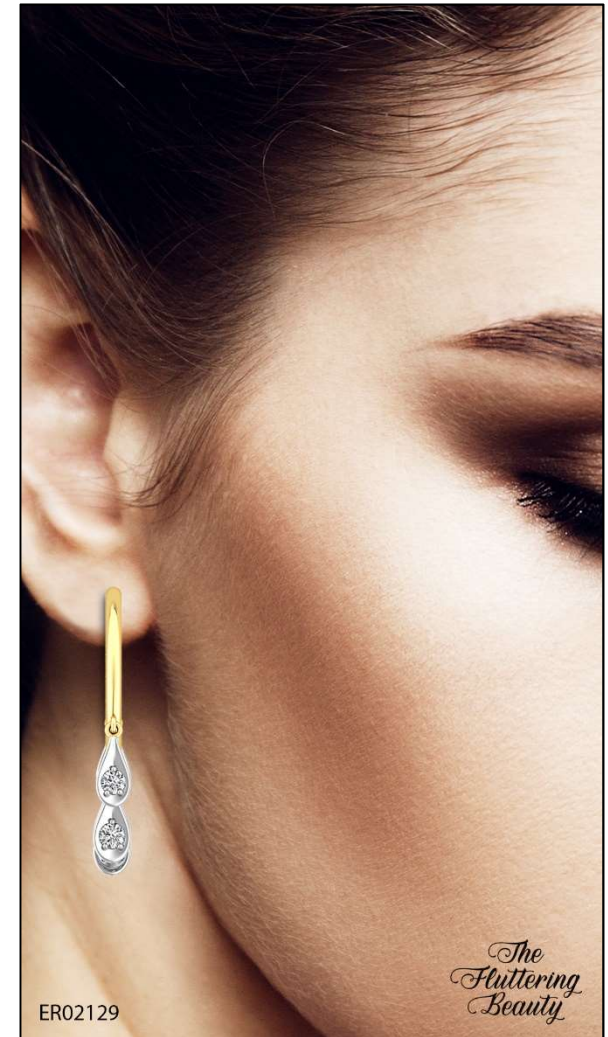
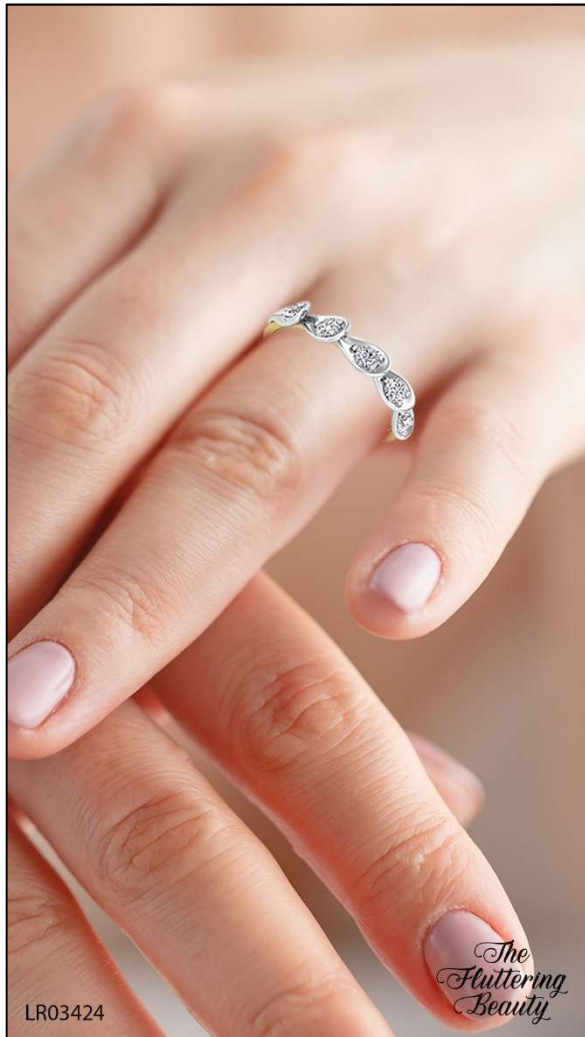
PC Jeweller



# THE FLUTTERING BEAUTY



PC Jeweller



# MEN'S COLLECTION



PC Jeweller



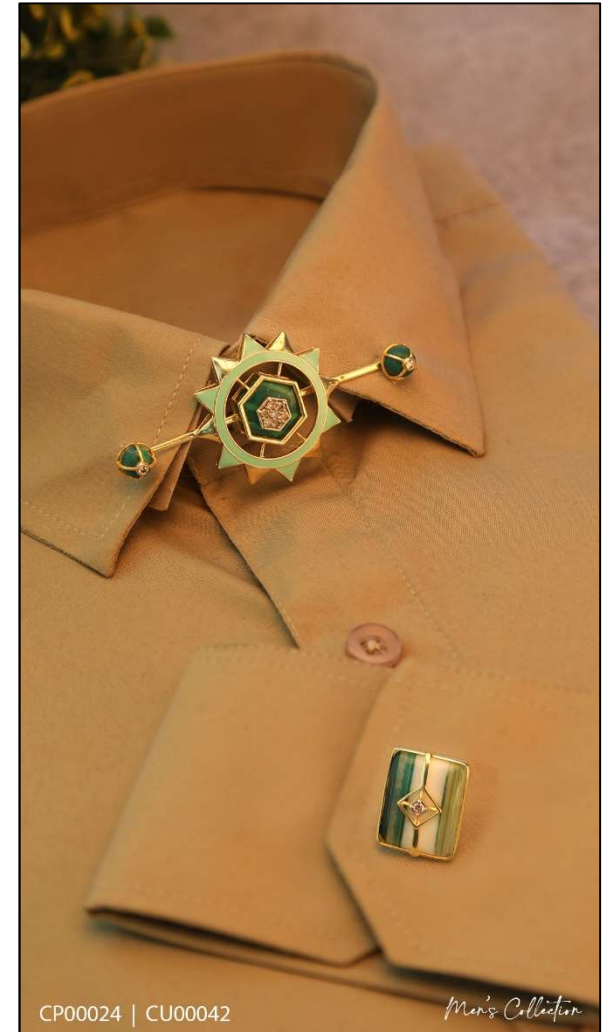
CU00046 | CU00043

*Men's Collection*



CP00008

*Men's Collection*



CP00024 | CU00042

*Men's Collection*



# ANIMAL COLLECTION



PC Jeweller

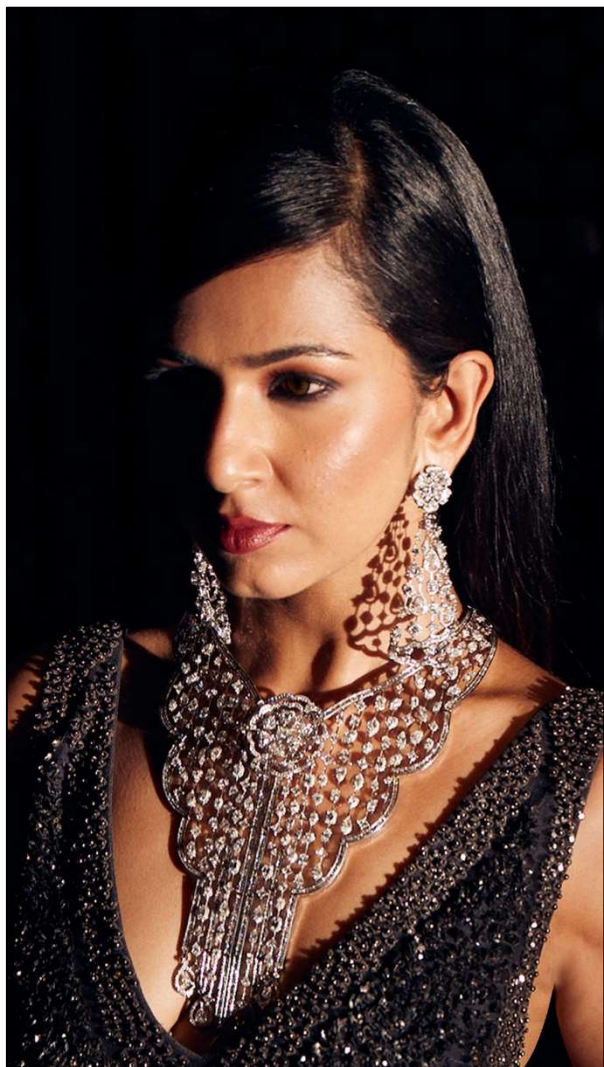




# WEDDING COLLECTION



PC Jeweller



# DASHAVATAR



PC Jeweller



# HAND MANGALSUTRA



PC Jeweller



The Evil  
Diamond Mangalsutra Bracelet



PC Jeweller



The Star  
Diamond Mangalsutra Bracelet



PC Jeweller



The Skarkling  
Diamond Mangalsutra Bracelet





PC Jeweller

Thank you



## SUPPLEMENT TO THE RESULTS PRESENTATION

- The status of the Company's borrowing accounts were classified as NPA with its Lenders during the month of June 2021 which the company has disputed legally. The company was however interested in finding a solution to its banking issues and thus submitted its Resolution Plan to its Lenders thereafter.
- Unfortunately, the Resolution Process of the Company could not be taken forward to its finality as one of the Rating Agency did not accord the required minimum RP4 rating to the Plan .
- Though the Company presented an improved Resolution Plan to the Consortium, the Banks have started the legal process at various fora towards recovery of their dues.
- The company has responded to all the legal notices and plaints suitably and currently all the matters are sub judice.
- However, the ongoing litigation and the consequent liquidity constraints, the company's domestic turnover has got reduced in Q2 FY 24 as against the turnover achieved in the corresponding period of last FY. The operations of the company remain disrupted on account of the ongoing litigation and cases filed against it by its Lenders. This reduction in operations has further resulted in losses for the company.
- Though the company is currently fighting all its legal cases strongly it continues to explore the possibility of an out of court settlement with its Lenders and is in regular touch with them for the same. In this connection it has submitted its settlement proposal to the consortium two weeks back . The same has been discussed and analyzed by the consortium and the company is now in the process of submitting a revised proposal after taking all their observations in consideration.