PCJ
Jeweller for generations

Date: February 7, 2014

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, BandraKurla Complex,
Bandra (East), Mumbai - 400051

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

Sub.: Unaudited Standalone Financial Results for the Quarter & Nine months ended December 31, 2013

Dear Sir/Madam,

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith unaudited standalone financial results of the Company alongwith the Statutory Auditors' Limited Review Report thereon, for the quarter & nine months ended December 31, 2013.

Kindly take the same on record.

Thanking you,

Your's faithfully,
For **PC Jeweller Limited**

PC JEWELLER LIMITED New Delhi

(VIJAY PANWAR)
Company Secretary

Encl.: As above

Review Report

To the Board of Directors of PC Jeweller Limited

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of PC Jeweller Limited (the 'Company') for the quarter ended 31 December 2013 and the year to date results for the period 01 April 2013 to 31 December 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a review report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker, Chandiok & Co

For Walker, Chandiok & Co
Chartered Accountants
Firm Registration No. 001076N

per **David Jones**
Partner
Membership No. 98113

Place: New Delhi
Date: 7 February 2014

For Sharad Jain Associates
Chartered Accountants
Firm Registration No. 015201N

per **Sharad Jain**
Partner
Membership No. 83837

Place: New Delhi
Date: 7 February 2014

PC JEWELLER LIMITED

Regd. Office: 21/2708, Bank Street, Karol Bagh, New Delhi - 110005

PART I

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2013

Rs. in lacs

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2013	30 September 2013	31 December 2012	31 December 2013	31 December 2012	31 March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
(a)	Net sales / income from operations	129,795.21	111,173.32	101,853.33	378,868.64	287,423.28	401,841.94
(b)	Other operating income	-	-	-	-	-	-
	Total income from operations	129,795.21	111,173.32	101,853.33	378,868.64	287,423.28	401,841.94
2	Expenses						
(a)	Cost of materials consumed	111,167.12	98,812.74	106,196.10	350,545.53	281,567.02	393,177.12
(b)	Purchase of traded goods	52.72	35.17	63.64	114.18	96.21	191.58
(c)	Changes in inventories of finished goods and work-in-progress	(597.96)	(12,157.28)	(21,790.01)	(38,532.56)	(41,884.11)	(57,111.35)
(d)	Employee benefit expenses	1,215.23	1,117.82	919.93	3,339.51	2,542.79	3,530.46
(e)	Depreciation and amortisation expense	306.18	296.57	257.77	890.18	733.44	998.83
(f)	Other expenses	5,376.79	8,461.49	5,141.41	20,745.89	10,148.26	13,905.80
	Total expenses	117,520.08	96,566.51	90,788.84	337,102.73	253,203.61	354,662.76
3	Profit from operations before other income, finance cost and exceptional items (1-2)	12,275.13	14,606.81	11,064.49	41,765.91	34,219.67	47,179.18
4	Other income	2,996.98	1,002.46	275.26	3,723.86	762.58	2,020.66
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	15,272.11	15,609.27	11,339.75	45,489.77	34,982.25	49,199.84
6	Finance costs	4,044.80	3,021.66	2,934.02	10,136.49	8,841.33	12,746.55
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	11,227.31	12,587.61	8,405.73	35,353.28	26,140.92	36,453.29
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	11,227.31	12,587.61	8,405.73	35,353.28	26,140.92	36,453.29
10	Tax expense	3,228.90	2,307.41	1,715.29	8,079.25	5,320.37	7,387.14
11	Net profit from ordinary activities after tax (9-10)	7,998.41	10,280.20	6,690.44	27,274.03	20,820.55	29,066.15
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period	7,998.41	10,280.20	6,690.44	27,274.03	20,820.55	29,066.15
14	Paid-up equity share capital (Face value of the share - Rs 10 each)	17,910.00	17,910.00	17,910.00	17,910.00	17,910.00	17,910.00
15	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	120,970.60
16	Earnings per share (EPS)						
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
(a)	Basic EPS (before and after extraordinary items) - Rs.	4.47	5.74	4.82	15.23	15.35	19.86
(b)	Diluted EPS (before and after extraordinary items) - Rs.	4.47	5.74	4.82	15.23	15.35	19.86

PART II

Select information for the quarter and nine months ended 31 December 2013

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2013	30 September 2013	31 December 2012	31 December 2013	31 December 2012	31 March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	53,695,500	53,695,500	53,695,500	53,695,500	53,695,500	53,695,500
	- Percentage of shareholding	29.98	29.98	29.98	29.98	29.98	29.98
2	Promoters and promoter group shareholding						
a)	Pledged / encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b)	Non-encumbered						
	- Number of shares	125,404,500	125,404,500	125,404,500	125,404,500	125,404,500	125,404,500
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	70.02	70.02	70.02	70.02	70.02	70.02

B INVESTOR COMPLAINTS

Particulars	Quarter ended 31 December 2013
Pending at the beginning of the quarter	Nil
Received during the quarter	20
Disposed off during the quarter	20
Remaining unresolved at the end of the quarter	Nil

Notes :

1 The above quarterly financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7 February 2014 and have been undergone 'Limited Review' by the Statutory Auditors of the Company.

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The Company is engaged in the business of manufacture and sale of gold jewellery, diamond studded jewellery and silver articles of various designs/ specifications. The Company's manufacturing facilities are located in India. The risks and returns of the Company are affected predominantly by the fact that it operates in different geographical areas i.e. within and outside India represented by domestic and exports respectively and accordingly geographical segment have been considered as the primary segment information as required by accounting standard ('AS') 17, 'Segment Reporting ', notified under the Companies Act,1956. Further, there is no business segment to be reported under secondary segment information.

Segment results for the quarter ended 31 December 2013

Rs. in lacs

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2013 (Unaudited)	30 September 2013 (Unaudited)	31 December 2012 (Unaudited)	31 December 2013 (Unaudited)	31 December 2012 (Unaudited)	31 March 2013 (Audited)
Segment revenue						
Net sales/income from the segment						
(a) Exports	26,399.33	42,518.13	16,618.41	89,015.02	77,140.61	103,077.13
(b) Domestic	103,395.88	68,655.19	85,234.92	289,853.62	210,282.67	298,764.81
Total	129,795.21	111,173.32	101,853.33	378,868.64	287,423.28	401,841.94
Segment results						
Profit before tax and interest from each segment						
(a) Exports	3,943.67	7,969.37	2,328.72	15,023.04	11,511.06	14,445.88
(b) Domestic	11,581.96	7,795.51	9,103.11	31,240.69	23,815.36	35,233.93
Total	15,525.63	15,764.88	11,431.83	46,263.73	35,326.42	49,679.81
Less:						
(i) Finance cost	3,871.32	3,021.66	2,897.61	9,963.01	8,785.21	12,746.55
(ii) Unallocated expenses	427.01	155.61	128.49	947.44	400.29	479.97
(iii) Tax expense	3,228.89	2,307.41	1,715.29	8,079.25	5,320.37	7,387.14
Net profit after tax	7,998.41	10,280.20	6,690.44	27,274.03	20,820.55	29,066.15
Capital employed						
(Segment assets less segment liabilities)						
(a) Exports	12,624.68	9,629.34	6,866.29	12,624.68	6,886.29	10,631.22
(b) Domestic	135,494.53	129,865.35	80,625.22	135,494.53	80,625.22	133,343.42
(c) Unallocated	18,035.42	18,661.52	45,481.61	18,035.42	45,481.61	(5,094.04)
Total	166,154.63	158,156.21	132,973.12	166,154.63	132,993.12	138,880.60

3 During the previous year ended 31 March 2013, the Company had made an Initial Public Offer (IPO) and allotted 45,133,500 equity shares of face value Rs. 10. Out of these, 15,988,722 equity shares of face value Rs. 10 at a premium of Rs. 120 per equity share were allotted to retail investors and eligible employees of the Company and the balance equity shares of face value Rs. 10 at a premium of Rs. 125 per equity share were allotted to qualified institutional buyers and non-institutional investors. The Company's shares have been listed on BSE Limited and National Stock Exchange of India Limited (NSE) on 27 December 2012.

4 Pursuant to the provisions of Clause 43 of the listing Agreement with the exchanges, the utilization of the net proceeds is as follows:

Rs. in lacs

Particulars	Utilization planned as per prospectus	Utilization of IPO proceeds as on 31 December 2013	Balance amount to be utilized as on 31 December 2013
To finance the establishment of new showrooms	51,685.00	15,825.00	35,860.00
General corporate purposes	4,643.70	4,643.70	-
Share issue expenses	3,800.00	3,800.00	-

Interim utilization of IPO proceeds up to 31 December 2013

Rs. in lacs

Particulars	Amount
Balance unutilised amount temporarily invested in:	
Mutual funds	19,416.29
Fixed deposits	16,443.71

5 The weighted average number of equity shares outstanding during the period has been considered for calculating the Basic and Diluted Earning Per Share (not annualised) in accordance with the notified AS – 20, 'Earnings per share'.

6 The Board of Directors of the Company at their meeting held on 20 January 2014 have declared an interim dividend of Rs 1.50 per equity share (@ 15%) on equity shares of Rs 10 each to all the existing equity shareholders on the record date for the financial year 2013- 2014.

7 Other expenses in standalone financial results for nine months ended 31 December 2013, inter alia, includes prior period rent amounting to Rs. 772.70 lacs and its corresponding prior period impact on deferred tax asset amounting to Rs 257.54 lacs.

8 The figures of the previous year/quarter have been regrouped or rearranged, wherever necessary, to correspond with the figures of the current period.

For and on behalf of the Board
PC Jeweller Limited

Balram Garg
Managing Director

Place : New Delhi
Date : 7 February 2014

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