Date: 01/10/2021

To,
The Listing Compliance Department,
BSE Limited,
P. J. Tower, 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.: 16th Annual General Meeting held on September 30, 2021

Dear Sir / Madam,

16th Annual General Meeting of the Company was held on September 30, 2021 through Video Conferencing / Other Audio Visual Means. In this regard, please find attached the following:

1) Proceedings of the meeting as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

2) the Chairman's speech as read out during the meeting.

Kindly take the same on record.

Thanking you.

For **PC Jeweller Limited**

(VIJAY PANWAR)
Company Secretary

Encl.: As above

PROCEEDINGS OF THE 16TH ANNUAL GENERAL MEETING OF PC JEWELLER LIMITED

Date, Time and Venue:

16th Annual General Meeting ("**AGM**") of PC Jeweller Limited (the "**Company**") was held on Thursday, September 30, 2021, at 1:00 P.M. (IST), through Video Conferencing / Other Audio Visual Means, in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

Brief Proceedings:

In accordance with Article 66 of Articles of Association of the Company, with the consent of the Directors present, Shri Balram Garg, Managing Director, Chaired the meeting. All other Directors including Dr. Manohar Lal Singla, Chairman of Audit Committee and Shri Krishan Kumar Khurana, Chairman of Nomination and Remuneration Committee as well as Stakeholders Relationship Committee also joined the meeting. Statutory and Secretarial Auditors have also joined the meeting.

The requisite quorum being present, the Chairman of the meeting, Shri Balram Garg called the meeting to order. He also informed Members that Statutory Auditor's certificate regarding ESOP and requisite statutory registers are open for inspection during the meeting and delivered the Chairman's speech.

Thereafter, Shri Vijay Panwar, Company Secretary informed that the Company had provided to its Members the facility to exercise their right to vote by electronic means in respect of the business to be transacted at this AGM. The Company has engaged the services of KFin Technologies Private Limited, as the agency, for participation of Members in the 16th AGM through Video Conferencing / Other Audio Visual Means, facility for remote e-voting and e-voting at the AGM. Remote e-voting commenced at 9:00 A.M. (IST) on September 27, 2021 and ended at 5:00 P.M. (IST) on September 29, 2021. The Company has also provided e-voting facility at the AGM to those Members, who have not already casted their votes by remote e-voting and joined the meeting. The voting rights of Members were in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date i.e. September 23, 2021.

Members were also informed that Shri Randhir Singh Sharma, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize remote e-voting and e-voting at this AGM in a fair and transparent manner.

Members were also informed about the qualifications / reservations etc. in Statutory Auditor's as well as Secretarial Auditor's Reports and the Board's explanations or comments on them as provided in the Director's Report.

Thereafter, the following Ordinary and Special business items as per the Notice of 16th AGM dated August 14, 2021 were transacted at the meeting:

Item No.	Resolution	Type of Resolution
Ordinary Business:		
1	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors and Statutory Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2021 and the report of Statutory Auditors thereon.	Ordinary
2	To appoint a Director in place of Shri Ramesh Kumar Sharma (DIN: 01980542), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
Special Business:		
3	Re-appointment of Shri Balram Garg (DIN: 00032083) as Managing Director.	Ordinary
4	Ratification / approval of payment of remuneration to Shri Ramesh Kumar Sharma (DIN: 01980542), Whole-time Director.	Special
5	Re-appointment of Shri Ramesh Kumar Sharma (DIN: 01980542) as Whole-time Director.	Special

Members, who have registered as Speakers, were provided opportunity for expressing their views and raise the queries. The queries raised by them were duly replied by the Chairman. Further, Members were informed that the results of voting will be announced within 48 hours from the conclusion of the meeting. Thereafter, the meeting concluded with vote of thanks.

For **PC Jeweller Limited**

(VIJAY PANWAR)
Company Secretary

..... CHAIRMAN SPEECH .....

I would like to thank you all for joining this meeting. I hope that all of you are safe and in good health.

You are all aware that after a dismal first half, your Company had come back strongly in Q3 and Q4 of FY 2020-21. The Company's accounts had earlier got overdrawn during the lock down from April till May, June 2020 but it had managed to adjust almost the entire irregularities during Q3 (October to December 2021). The Company had high hopes from the first quarter of the current financial year but unfortunately the second covid wave started affecting business from the 2nd week of March 2021 and it lost the crucial sales days of Navratras, Akshay Tritya and the summer wedding season.

I want to use this occasion to reassure all our shareholders that we are all working very hard to bring back the Company to its past glory and are very confident about our ability to come out of this current situation soon.

The Company has a good infrastructure to cater to consumer demand, like large number of showrooms, manufacturing facilities, brand image, customer policies, systems & processes etc. Company has utilized this difficult period to rationalize its expenditures and working to squeeze out inefficiencies.

The Company is very lucky to have a dedicated employee base which is extending its full cooperation and support in these difficult times.

The Company is also very lucky to have lenders who understand its genuine operational issues and are helping it to come out of the present situation. Company has approached its lenders for the necessary resolution under the RBI rules and as on date this process is underway. We are confident of a satisfactory resolution in this matter.

Now coming to industry and business, we have been observing three major trends emerging in the past few years:

(i) I am sure that you all would have also noticed that sales of jewellery outside of wedding (like birthdays, anniversaries etc) are turning into a regular demand and not dependent on the wedding season. Though these are not high value purchases like wedding jewellery but they contribute to customer footfall and a regular flow of liquidity.

The Company has therefore been working on launch of new light weight collections, accessories (silver masks, silver rakhis, brooches etc), occasion based jewellery like Mothers Day, Ganesh Chaturathi etc. This has enabled the Company to reach a vast category of younger generation consumers.

(ii) Though it is difficult to give forward guidance the industry is witnessing a significant shift from unorganized to organized shops and the forthcoming festive and marriage season is expected to be very good in the terms of customer footfalls and sales.

Recently there has been a very significant decision of the government to enforce mandatory hallmarking and HUID (Hallmark Unique Identification) on every piece of jewellery is likely to make the business situation more difficult for small, unorganised jewellers. We expect that this will force them to come under the umbrella of a big brand by converting their existing shop into a franchisee. This trend is expected to be a win-win situation for both the franchisor as well as franchisee and going forward the Company believes that this will be its major growth driver.

(iii) Company is also strengthening its online presence and getting good results in the same. The share of studded jewellery tends to be much higher online and can be used much more easily for gifting and engagement event purchases. Online business has therefore helped in increasing the reach of the Company beyond its physical stores and traditional customer base.

In the end I wish to thank our shareholders for their continuous support.

PC JEWELLER LIMITED New Delhi

(BALRAM GARG)
Chairman of the meeting

Place: Delhi
Date: 30/09/2021