

Date: September 11, 2013

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/Half Yearended  
on September 30, 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/half year ended on September 30, 2013.

Kindly take the same on record.

Thanking you,

Your's faithfully,

For **PC Jeweller Limited**,

  
(VIJAY PANWAR)  
Company Secretary



Encl.: As above

**PC Jeweller Limited**

Regd. & Head Off. : 24/2708, BANK STREET, KAROL BAGH, NEW DELHI - 110 005 ( INDIA ) Ph.: 011 - 47104810 Fax : +91-11-28720811

Corporate Office : C - 54, 11nd Floor, Vikas Marg, Preet Vihar, Delhi - 110 092 Ph. : 011 - 49714971 Fax : 011 - 49714972

OTHER SHOWROOMS : NEW DELHI: Preet Vihar • Pitampura • Kingsway Camp • Paschim Vihar • Rajouri Garden • South Extn., Part-I • GK-I • UTTAR PRADESH: Ghaziabad • Indirapuram, Distt. Gzb. • Noida • Lucknow • Kanpur • HARYANA: Faridabad • Gurgaon • Rohtak • Hisar • Panchkula • CHANDIGARH • UTTARAKHAND: Dehradun • Haridwar • NADHYA PRADESH: Bhopal • Indore • Jabalpur • CHHATTISGARH: Raipur • Bilaspur • RAJASTHAN: Jodhpur • Pali • Beawar • Bhilwara • Ajmer • Sri Ganga Nagar • PUNJAB: Ludhiana • Amritsar • GUJRAT: Ahmedabad • Vadodara  
info@pcjeweller.com • www.pcjeweller.com

## 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 30 September 2013 and the year to date results for the period 01 April 2013 to 30 September 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 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, Chandio & Co*

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

  
per **David Jones**  
Partner

Membership No. 98113

**Place:** New Delhi  
**Date:** 11 November 2013

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

  
per **Sharad Jain**  
Partner

Membership No. 83837

**Place:** New Delhi  
**Date:** 11 November 2013

PC JEWELLER LIMITED

Regd. Office: 24/2708, Bank Street, Karol Bagh, New Delhi - 110005

Statement of unaudited Standalone Financial Results for the quarter and six months ended 30 September 2013

PART I

Rs. in lacs

| S.No. | Particulars                                                                                   | Quarter ended     |                   | Six months ended  | Year ended        |
|-------|-----------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
|       |                                                                                               | 30 September 2013 | 30 June 2013      | 30 September 2013 | 31 March 2013     |
|       |                                                                                               | (Unaudited)       | (Unaudited)       | (Unaudited)       | (Audited)         |
| 1     | <b>Income from operations</b>                                                                 |                   |                   |                   |                   |
| (a)   | Net sales / income from operations                                                            | 111,173.32        | 137,900.11        | 249,073.43        | 401,841.94        |
| (b)   | Other operating income                                                                        | -                 | -                 | -                 | -                 |
|       | <b>Total income from operations</b>                                                           | <b>111,173.32</b> | <b>137,900.11</b> | <b>249,073.43</b> | <b>401,841.94</b> |
| 2     | <b>Expenses</b>                                                                               |                   |                   |                   |                   |
| (a)   | Cost of materials consumed                                                                    | 98,812.74         | 140,565.67        | 239,378.41        | 393,477.42        |
| (b)   | Purchase of traded goods                                                                      | 35.17             | 26.29             | 61.46             | 194.58            |
| (c)   | Changes in inventories of finished goods and work-in-progress                                 | (12,157.28)       | (25,777.32)       | (37,934.60)       | (57,444.35)       |
| (d)   | Employee benefit expenses                                                                     | 1,117.82          | 1,006.46          | 2,124.28          | 3,530.46          |
| (e)   | Depreciation and amortisation expense                                                         | 296.57            | 287.43            | 584.00            | 998.85            |
| (f)   | Other expenses                                                                                | 8,461.49          | 8,626.57          | 17,088.06         | 13,905.80         |
|       | <b>Total expenses</b>                                                                         | <b>96,566.51</b>  | <b>124,735.10</b> | <b>221,301.61</b> | <b>354,662.76</b> |
| 3     | <b>Profit from operations before other income, finance cost and exceptional items (1-2)</b>   | <b>14,606.81</b>  | <b>13,165.01</b>  | <b>27,771.82</b>  | <b>47,179.18</b>  |
| 4     | Other income                                                                                  | 1,002.46          | 1,443.37          | 2,445.83          | 2,020.66          |
| 5     | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>15,609.27</b>  | <b>14,608.38</b>  | <b>30,217.65</b>  | <b>49,199.84</b>  |
| 6     | Finance costs                                                                                 | 3,021.66          | 3,070.03          | 6,091.69          | 12,746.55         |
| 7     | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>12,587.61</b>  | <b>11,538.35</b>  | <b>24,125.96</b>  | <b>36,453.29</b>  |
| 8     | Exceptional items                                                                             | -                 | -                 | -                 | -                 |
| 9     | <b>Profit from ordinary activities before tax (7+8)</b>                                       | <b>12,587.61</b>  | <b>11,538.35</b>  | <b>24,125.96</b>  | <b>36,453.29</b>  |
| 10    | Tax expense                                                                                   | 2,307.41          | 2,542.94          | 4,850.35          | 7,387.14          |
| 11    | <b>Net profit from ordinary activities after tax (9-10)</b>                                   | <b>10,280.20</b>  | <b>8,995.41</b>   | <b>19,275.61</b>  | <b>29,066.15</b>  |
| 12    | Extraordinary items (net of tax expense)                                                      | -                 | -                 | -                 | -                 |
| 13    | <b>Net profit for the period</b>                                                              | <b>10,280.20</b>  | <b>8,995.41</b>   | <b>19,275.61</b>  | <b>29,066.15</b>  |
| 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         |
| 15    | Reserve excluding revaluation reserve as per balance sheet of previous accounting year        | -                 | -                 | -                 | 120,970.60        |
| 16    | <b>Earnings per share (EPS)</b>                                                               |                   |                   |                   |                   |
|       |                                                                                               | Not annualised    | Not annualised    | Not annualised    |                   |
| (a)   | Basic EPS (before and after extraordinary items) - Rs.                                        | 5.74              | 5.02              | 10.76             | 19.86             |
| (b)   | Diluted EPS (before and after extraordinary items) - Rs.                                      | 5.74              | 5.02              | 10.76             | 19.86             |

PART II

Select information for the quarter and six months ended 30 September 2013

| S.No. | Particulars                                                                                | Quarter ended     |              | Six months ended  | Year ended    |
|-------|--------------------------------------------------------------------------------------------|-------------------|--------------|-------------------|---------------|
|       |                                                                                            | 30 September 2013 | 30 June 2013 | 30 September 2013 | 31 March 2013 |
|       |                                                                                            | (Unaudited)       | (Unaudited)  | (Unaudited)       | (Audited)     |
| A     | <b>PARTICULARS OF SHAREHOLDING</b>                                                         |                   |              |                   |               |
| 1     | Public shareholding                                                                        |                   |              |                   |               |
| -     | Number of shares                                                                           | 53,695,500        | 53,695,500   | 53,695,500        | 53,695,500    |
| -     | Percentage of shareholding                                                                 | 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   |
| -     | Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | 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         |

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## INVESTOR COMPLAINTS

Quarter ended  
30 September 2013

|                                                |     |
|------------------------------------------------|-----|
| Pending at the beginning of the quarter        | Nil |
| Received during the quarter                    | 87  |
| Disposed off during the quarter                | 87  |
| Remaining unresolved at the end of the quarter | Nil |

## Notes:

- 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 11 November 2013 and have been undergone 'Limited Review' by the Statutory Auditors of the Company.
- 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.

## Segmentwise revenue, results and capital employed

Rs. in lacs

| Particulars                                      | Quarter ended                    |                             | Six months ended                 | Year ended                 |
|--------------------------------------------------|----------------------------------|-----------------------------|----------------------------------|----------------------------|
|                                                  | 30 September 2013<br>(Unaudited) | 30 June 2013<br>(Unaudited) | 30 September 2013<br>(Unaudited) | 31 March 2013<br>(Audited) |
| <b>Segment revenue</b>                           |                                  |                             |                                  |                            |
| Net sales/income from the segment                |                                  |                             |                                  |                            |
| (a) Exports                                      | 42,518.13                        | 20,097.56                   | 62,615.69                        | 103,077.13                 |
| (b) Domestic                                     | 68,655.19                        | 117,802.55                  | 186,457.74                       | 298,764.81                 |
| <b>Total</b>                                     | <b>111,173.32</b>                | <b>137,900.11</b>           | <b>249,073.43</b>                | <b>401,841.94</b>          |
| <b>Segment results</b>                           |                                  |                             |                                  |                            |
| Profit before tax and interest from each segment |                                  |                             |                                  |                            |
| (a) Exports                                      | 7,969.37                         | 3,110.00                    | 11,079.37                        | 14,445.88                  |
| (b) Domestic                                     | 7,795.51                         | 11,863.22                   | 19,658.73                        | 35,233.93                  |
| <b>Total</b>                                     | <b>15,764.88</b>                 | <b>14,973.22</b>            | <b>30,738.10</b>                 | <b>49,679.81</b>           |
| Less:                                            |                                  |                             |                                  |                            |
| (i) Finance cost                                 | 3,021.66                         | 3,070.03                    | 6,091.69                         | 12,746.55                  |
| (ii) Unallocated expenses                        | 155.61                           | 364.84                      | 520.45                           | 479.97                     |
| (iii) Tax expense                                | 2,307.41                         | 2,342.94                    | 4,850.35                         | 7,387.14                   |
| <b>Net profit after tax</b>                      | <b>10,280.20</b>                 | <b>8,995.41</b>             | <b>19,275.61</b>                 | <b>29,066.15</b>           |
| <b>Capital employed</b>                          |                                  |                             |                                  |                            |
| (Segment assets less segment liabilities)        |                                  |                             |                                  |                            |
| (a) Exports                                      | 9,629.34                         | 2,352.20                    | 9,629.34                         | 10,631.22                  |
| (b) Domestic                                     | 129,865.35                       | 149,519.84                  | 129,865.35                       | 133,343.42                 |
| (c) Unallocated                                  | 18,661.52                        | (1,900.62)                  | 18,661.52                        | (5,094.04)                 |
| <b>Total</b>                                     | <b>158,156.21</b>                | <b>149,971.42</b>           | <b>158,156.21</b>                | <b>138,880.60</b>          |

## 3 Standalone Statement of Assets and Liabilities:

Rs. in lacs

| Particulars                                | As at<br>30 September 2013<br>(Unaudited) | As at<br>31 March 2013<br>(Audited) |
|--------------------------------------------|-------------------------------------------|-------------------------------------|
|                                            |                                           |                                     |
| <b>A. Equity and Liabilities</b>           |                                           |                                     |
| <b>1 Shareholders' funds</b>               |                                           |                                     |
| (a) Share capital                          | 17,910.00                                 | 17,910.00                           |
| (b) Reserves and surplus                   | 140,246.21                                | 120,970.60                          |
| <b>Sub-total - Shareholders' funds</b>     | <b>158,156.21</b>                         | <b>138,880.60</b>                   |
| <b>2. Non current liabilities</b>          |                                           |                                     |
| (a) Long term borrowings                   | 65.76                                     | 119.95                              |
| (d) Long term provisions                   | 137.91                                    | 124.36                              |
| <b>Sub-total - Non current liabilities</b> | <b>203.67</b>                             | <b>244.31</b>                       |
| <b>3. Current liabilities</b>              |                                           |                                     |
| (a) Short term borrowings                  | 43,813.41                                 | 23,092.59                           |
| (b) Trade payables                         | 185,265.82                                | 162,504.33                          |
| (c) Other current liabilities              | 16,659.19                                 | 13,224.68                           |
| (d) Short term provisions                  | 8,390.24                                  | 5,573.07                            |
| <b>Sub-total - Current liabilities</b>     | <b>254,128.66</b>                         | <b>204,394.67</b>                   |
| <b>Total - Equity and Liabilities</b>      | <b>412,488.54</b>                         | <b>343,519.58</b>                   |
| <b>B. Assets</b>                           |                                           |                                     |
| <b>1. Non-current assets</b>               |                                           |                                     |
| (a) Fixed assets                           | 7,015.36                                  | 6,380.00                            |
| (b) Non current investments                | 5.00                                      | 5.00                                |
| (c) Deferred tax assets(net)               | 891.96                                    | 500.58                              |
| (d) Long term loans and advances           | 9,750.06                                  | 8,002.84                            |
| (e) Other non current assets               | 907.42                                    | 1,488.89                            |
| <b>Sub-total - Non current assets</b>      | <b>18,569.80</b>                          | <b>16,377.31</b>                    |
| <b>2 Current assets</b>                    |                                           |                                     |
| (a) Current investments                    | 23,074.94                                 | 44,288.40                           |
| (b) Inventories                            | 211,386.47                                | 171,370.27                          |
| (c) Trade receivables                      | 77,269.49                                 | 67,478.26                           |
| (d) Cash and bank balances                 | 57,396.16                                 | 26,485.62                           |
| (e) Short term loans and advances          | 23,928.76                                 | 16,998.34                           |
| (f) Other current assets                   | 862.92                                    | 521.38                              |
| <b>Sub-total - Current assets</b>          | <b>393,918.74</b>                         | <b>327,142.27</b>                   |
| <b>Total - Assets</b>                      | <b>412,488.54</b>                         | <b>343,519.58</b>                   |

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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.

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

| Particulars                                   | Utilization planned as per prospectus | Utilization of IPO proceeds as on 30 September 2013 | Rs. in lacs                                           |
|-----------------------------------------------|---------------------------------------|-----------------------------------------------------|-------------------------------------------------------|
|                                               |                                       |                                                     | Balance amount to be utilized as on 30 September 2013 |
| To finance the establishment of new showrooms | 51,685.00                             | 7,993.13                                            | 43,691.87                                             |
| General corporate purposes *                  | 4,643.70                              | 2,804.75                                            | 1,838.95                                              |
| Share issue expenses                          | 3,800.00                              | 3,800.00                                            | -                                                     |

\* Inter alia, including, advances given for renovation of the existing facilities.

Interim utilization of IPO proceeds up to 30 September 2013

| Particulars                                        | Rs. in lacs |
|----------------------------------------------------|-------------|
|                                                    | Amount      |
| Balance unutilised amount temporarily invested in: |             |
| Mutual funds                                       | 23,106.26   |
| Fixed deposits                                     | 15,420.49   |
| Balance in bank accounts                           | 7,004.07    |

- 6 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'.
- 7 Post the shares of the Company being listed, the Company has been filing and publishing its quarterly financial results in compliance with clause 41 of the Listing Agreement. Therefore, publishing the corresponding figures for the quarter ended 30 September 2012 are not applicable as the Company was not listed during the said period.
- 8 Other expenses in standalone financial results for six months ended 30 September 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. 262.64 lacs.
- 9 The figures of the previous year/quarter have been regrouped or rearranged, wherever necessary, to correspond with the figures of the current period.

Place : New Delhi

Date : 11 November 2013



Balram Garg  
Managing Director



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