PCJ

Jeweller for generations

Date: August 9, 2019

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.: Standalone & Consolidated Financial Results for the quarter ended June 30, 2019

Dear Sir / Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the standalone and consolidated financial results of the Company for the quarter ended June 30, 2019 along with the Limited Review Reports of Statutory Auditors thereon.

The aforesaid financial results were approved at the adjourned Board meeting resumed at 6:15 P.M. and concluded at 7:40 P.M.

Kindly take the same on record.

Thanking you.

Yours sincerely,
For **PC Jeweller Limited**

PC JEWELLER LIMITED New Delhi

(VIJAY PANWAR)
Company Secretary

Encl.: As above

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
(Formerly Walker, Chandiok & Co)
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New Delhi 110001
India

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of PC Jeweller Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of PC Jeweller Limited ('the Company') for the quarter ended 30 June 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of PC Jeweller Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

4. As explained in note 4 to the standalone financial results, the Company during the previous year ended 31 March 2019 had provided discounts of Rs. 513.65 crore to its export customers which had been adjusted against the revenues for the said year. The Company had initiated the process of complying with the requirements of the Master Circular on Exports of Goods and Services issued by the Reserve Bank of India and had filed the necessary applications with the appropriate authority for approval of such discounts, which is a prerequisite, under the Foreign Exchange Management Act, 1999. In the absence of such approval and material evidence related to the transaction, we are unable to comment on the impact, if any, of the same on the accompanying standalone financial results. Our opinion for the year ended 31 March 2019 was also modified in respect of this matter.

5. Based on our review conducted as above, except for the possible effects of the matter described in the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to note 5 to the accompanying standalone financial results regarding the delays in receipt of proceeds denominated in foreign currency against export of goods made by the Company to its overseas customers aggregating to Rs. 931.98 crore beyond the timelines stipulated under the Foreign Exchange Management Act, 1999. The management of the Company has represented that the Company is in the process of regularizing the defaults and has filed the necessary applications with the appropriate authority for condonation of such delays. However, approvals for the same are awaited. Management is of the view that the possible penalties etc. which may be levied for these contraventions are likely to be condoned by the regulatory authorities. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rajni Mundra

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Rajni Mundra
Partner
Membership No. 058644
UDIN: 19058644AAAABK4568

Place: New Delhi
Date: 9 August 2019

PC JEWELLER LIMITED

Regd. Office: C-54, Preet Vihar, Vikas Marg, New Delhi - 110092
CIN: L36911DL2005PLC134929, Phone: 011-49714971, Fax: 011-49714972
Website: www.pcjeweller.com, email: investors@pcjeweller.com

PART I

Statement of standalone unaudited financial results for the quarter ended 30 June 2019 (Rs. in crore)

S.No.	Particulars	Standalone			
		Three months ended 30 June 2019	Three months ended 31 March 2019	Three months ended 30 June 2018	Year ended 31 March 2019
		(Unaudited)	(Audited) Refer note 2	(Unaudited)	(Audited)
	Income				
I	Revenue from operations	1,348.59	2,191.46	2,423.21	8,368.85
II	Other income	9.70	12.51	32.22	92.32
III	**Total income (I+II)**	**1,358.29**	**2,203.97**	**2,455.43**	**8,461.17**
IV	**Expenses**				
	a) Cost of materials consumed	1,087.28	2,057.57	2,139.41	7,925.02
	b) Purchases of stock-in-trade	0.56	0.56	0.35	12.41
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	53.89	457.18	(33.56)	(148.92)
	d) Employee benefits expense	22.81	25.08	27.20	112.40
	e) Finance costs	87.90	71.25	82.68	340.39
	f) Depreciation and amortization expense	10.46	3.63	4.29	16.75
	g) Other expenses	21.09	103.25	41.42	200.36
	Total expenses (IV)	**1,283.99**	**2,718.52**	**2,261.79**	**8,458.41**
V	**Profit/(loss) before tax (III-IV)**	**74.30**	**(514.55)**	**193.64**	**2.76**
VI	**Tax expense**				
	a) Current tax	27.05	(127.64)	51.43	23.91
	b) Deferred tax	(0.86)	(10.11)	0.28	(18.34)
VII	**Profit/(loss) for the period (V - VI)**	**48.11**	**(376.80)**	**141.93**	**(2.81)**
VIII	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	-*	0.51	-*	0.51
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-*	(0.18)	-*	(0.18)
IX	**Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (VII+VIII)**	**48.11**	**(376.47)**	**141.93**	**(2.48)**
X	**Paid-up equity share capital (Face value Rs 10/- per share)**	**394.65**	**394.65**	**394.47**	**394.65**
XI	**Other equity**				**3,541.84**
XII	**Earnings per share : (of Rs. 10/- each)**	(not annualized)	(not annualized)	(not annualized)	(annualized)
	(a) Basic (Rs.)	1.22	(9.55)	3.60	(0.07)
	(b) Diluted (Rs.)	1.22	(9.55)	3.59	(0.07)

**Rounded off to nil*

PART II (Rs. in crore)

	Segment wise revenue, results, assets and liabilities	Standalone			
	Particulars	Three months ended 30 June 2019	Three months ended 31 March 2019	Three months ended 30 June 2018	Year ended 31 March 2019
		(Unaudited)	(Audited) Refer note 2	(Unaudited)	(Audited)
1	**Segment revenue**				
	(a) Exports	126.06	246.74	807.68	1,439.48
	(b) Domestic	1,222.53	1,944.72	1,615.53	6,929.37
	Total sales/income from operations	**1,348.59**	**2,191.46**	**2,423.21**	**8,368.85**
2	**Segment results**				
	(Profit/(loss) before tax and interest from each segment)				
	(a) Exports	3.97	(559.03)	86.28	(404.10)
	(b) Domestic	155.95	131.15	188.60	757.48
	Total profit/(loss) before finance cost and unallocable income/expenditure	**159.92**	**(427.88)**	**274.88**	**353.38**
	Less:				
	(i) Finance costs	84.88	78.93	82.38	333.02
	(ii) Unallocable expenses/(income), net	0.74	7.74	(1.14)	17.60
	Net profit/(loss) before tax	**74.30**	**(514.55)**	**193.64**	**2.76**
3	**Segment assets**				
	(a) Exports	1,819.91	1,876.23	2,894.78	1,876.23
	(b) Domestic	7,066.22	7,690.25	6,405.44	7,690.25
	(c) Unallocated	346.59	347.94	348.09	347.94
	Total segment assets (refer reconciliation below)	**9,232.72**	**9,914.42**	**9,648.31**	**9,914.42**
	Segment liabilities				
	(a) Exports	1,740.38	2,505.90	2,675.04	2,505.90
	(b) Domestic	3,363.53	3,337.84	2,715.72	3,337.84
	(c) Unallocated	158.49	134.19	182.92	134.19
	Total segment liabilities (refer reconciliation below)	**5,262.40**	**5,977.93**	**5,573.68**	**5,977.93**

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PC JEWELLER LIMITED New Delhi ★

Reconciliation of segment assets and liabilities (Rs. in crore)

Particulars	Three months ended 30 June 2019	Three months ended 31 March 2019	Three months ended 30 June 2018	Year ended 31 March 2019
Total assets per reportable segments, as above	9,232.72	9,914.42	9,648.31	9,914.42
Elimination of inter segment assets	(1,501.40)	(2,250.38)	(963.97)	(2,250.38)
Total assets per books of accounts	7,731.32	7,664.04	8,684.34	7,664.04
Total liabilties per reportable segments, as above	5,262.40	5,977.93	5,573.68	5,977.93
Elimination of inter segment liabilties	(1,501.40)	(2,250.38)	(963.97)	(2,250.38)
Total liabilties per books of accounts	3,761.00	3,727.55	4,609.71	3,727.55

Notes:

(1) The standalone financials results of PC Jeweller Limited ('PCJ' or the 'Company') for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 August 2019. The statutory auditors of the Company have expressed a modified review conclusion on the standalone results for the quarter ended 30 June 2019.

(2) Figures for the quarter ended 31 March 2019 represents the balancing figures between the audited figures for the full financial year ended 31 March 2019 and published year to date figures upto the third quarter ended 31 December 2018.

(3) 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. Segment level information as per Ind AS 108 'Operating Segments' is provided for the different geographical areas i.e. within and outside India represented by domestic and exports respectively, in line with the review of operating results by the chief operating decision maker.

(4) During the previous year ended 31 March 2019, the Company had provided discounts to its export customers aggregating to Rs 513.65 crore and had submitted the requisite applications for approval from the Authorised Dealer Banks as stipulated by the Master Circular on Exports of Goods and Services - Master Circular No.14/2014-15 under the Foreign Exchange Management Act, 1999. However, these approvals are still awaited from the aforementioned authorities. Further, the management does not expect any material penalty to be levied and therefore, no provision for the same has been provided in the books of accounts.

(5) Trade receivables as at 30 June 2019, *inter alia*, include outstanding from export customers aggregating to Rs. 931.98 crore (net of discount) which have been outstanding for more than 9 months. The Company has filed necessary applications with the requisite authority per the regulations of the Foreign Exchange Management Act, 1999 for condonation of delays in repatriation of funds by its customers. The management does not expect any material penalty to be levied and therefore, no provision for the same has been recognised in the books of accounts.

(6) The Board of Directors of the Company on 11 May 2019 had approved the Scheme of Arrangement for the Demerger of 'Export Division' of PC Jeweller Limited and subsequent amalgamation of the same with its newly incorporated wholly owned subsidiary company, namely, PCJ Gems & Jewellery Limited, under Sections 230 - 232 of the Companies Act, 2013. However, the Board of Directors have subsequently decided not to pursue the aforementioned scheme.

(7) The Company has adopted Ind AS 116, effective annual reporting period beginning 1 April 2019. Basis the exemptions provided, the Company has elected not to apply the requirements of the standard to short term leases. The Company has applied the standard to its remaining leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (i.e. 1 April 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019. This has resulted in recognising a right-of-use asset amounting to Rs 115.54 crore and a corresponding lease liability amounting to Rs. 148.21 crore along with the reversal of lease equalisation reserve of Rs. 2.46 crore by adjusting retained earnings, net of taxes, by Rs 19.65 crore (including the impact of deferred tax created amounting to Rs. 10.55 crore) as at 1 April 2019. In the statement of profit and loss for the current quarter, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use asset and finance cost for interest accrued on lease liability.

For and on behalf of the Board of Directors
PC Jeweller Limited

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

PC JEWELLER LIMITED New Delhi

Balram Garg
Managing Director
DIN-00032083

Place: New Delhi
Date: 09 August 2019

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
(Formerly Walker, Chandiok & Co)
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New Delhi 110001
India

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of PC Jeweller Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of PC Jeweller Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the preceding quarter ended 31 March 2019 and corresponding quarter ended 30 June 2018 as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of PC Jeweller Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. As explained in note 4 to the consolidated financial results, the Holding Company during the previous year ended 31 March 2019 had provided discounts of Rs. 513.65 crore to its export customers which had been adjusted against the revenues for the said year. The Holding Company had initiated the process of complying with the requirements of the Master Circular on Exports of Goods and Services issued by the Reserve Bank of India and had filed the necessary applications with the appropriate authority for approval of such discounts, which is a prerequisite, under the Foreign Exchange Management Act, 1999. In the absence of such approval and material evidence related to the transaction, we are unable to comment on the impact, if any, of the same on the accompanying consolidated financial results. Our opinion for the year ended 31 March 2019 was also modified in respect of this matter.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 7 below, except for the possible effects of the matter described in the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to

   (a) note 5(a) to the Statement regarding the delays in receipt of proceeds denominated in foreign currency against export of goods made by the Holding Company to its overseas customers aggregating to Rs. 931.98 crore beyond the timelines stipulated under the Foreign Exchange Management Act, 1999. The management of the Holding Company has represented that the Holding Company is in the process of regularizing the defaults and has filed the necessary applications with the appropriate authority for condonation of such delays. However, approvals for the same are awaited. Management is of the view that the possible penalties etc. which may be levied for these contraventions are likely to be condoned by the regulatory authorities. Our conclusion is not modified in respect of this matter; and

   (b) note 5(b) to the Statement and the following Emphasis of Matter paragraph given by another firm of chartered accountants vide their report dated 8 August 2019 on the financial results of PC Universal Private Limited, a subsidiary of the Holding Company which has been reproduced by us as under:

   We draw attention to delays in receipt of export proceeds made by the Company to its export customers aggregating to Rs. 101.86 crore beyond the timelines stipulated under the Foreign Exchange Management Act 1999. The management of the Company represented that the Company is in the process of regularizing the defaults and has filed

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of PC Jeweller Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

the necessary applications with the appropriate authority for condonation of such delays. However, approvals for the same are awaited. Management is of the view that the possible penalties etc. which may be levied for these contraventions are likely to be condoned by the regulatory authorities. Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial information of 4 subsidiaries included in the Statement, whose financial information reflects total revenues of Rs. 9.30 crore, total net loss after tax of Rs. 8.13 crore and total comprehensive loss of Rs. 8.13 crore for the quarter ended on 30 June 2019 as considered in the Statement. These interim financial information has been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of 2 subsidiaries which have not been reviewed, whose financial information reflects total revenues of Rs. 68.11 crore, net profit after tax of Rs. 1.49 crore and total comprehensive income of Rs. 0.57 crore for the quarter ended 30 June 2019 as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rajni Mundra.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Rajni Mundra
Partner
Membership No. 058644
UDIN: 19058644AAAABL5000

Place: New Delhi
Date: 9 August 2019

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of PC Jeweller Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

Annexure 1

List of subsidiaries included in the Statement

1. PC Universal Private Limited;
2. Transforming Retail Private Limited;
3. Luxury Products Trendsetter Private Limited;
4. PC Jeweller Global DMCC;
5. Comercializadora Internacional PC Jeweller International S.A.S; and
6. PC Gems & Jewellery Limited

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

PC JEWELLER LIMITED

Regd. Office: C-54, Preet Vihar, Vikas Marg, New Delhi - 110092
CIN: L36911DL2005PLC134929, Phone: 011-49714971, Fax: 011-49714972
Website: www.pcjeweller.com, email: investors@pcjeweller.com

PART I

Statement of consolidated unaudited financial results for the quarter ended 30 June 2019 (Rs. in crore)

S.No.	Particulars	Consolidated			
		Three months ended 30 June 2019	Three months ended 31 March 2019	Three months ended 30 June 2018	Year ended 31 March 2019
		(Unaudited)	(Refer note 2)	(Refer note 2)	(Audited)
	Income				
I	Revenue from operations	1,411.45	2,247.59	2,514.89	8,679.96
II	Other income	5.69	7.12	33.98	84.32
III	**Total income (I+II)**	**1,417.14**	**2,254.71**	**2,548.87**	**8,764.28**
IV	**Expenses**				
	a) Cost of materials consumed	1,146.49	2,104.12	2,167.61	8,109.49
	b) Purchases of stock-in-trade	4.52	0.32	3.22	25.62
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	53.06	466.33	12.03	(61.73)
	d) Employee benefits expense	24.42	26.45	29.19	120.29
	e) Finance costs	87.98	71.66	83.87	345.50
	f) Depreciation and amortization expense	11.10	4.14	4.83	18.90
	g) Other expenses	24.60	112.61	44.17	204.21
	Total expenses (IV)	**1,352.17**	**2,785.63**	**2,344.92**	**8,762.28**
V	**Profit/(loss) before tax (III-IV)**	**64.97**	**(530.92)**	**203.95**	**2.00**
VI	**Tax expense**				
	a) Current tax	27.05	(127.64)	51.68	23.92
	b) Deferred tax	(1.29)	(11.06)	(0.30)	(22.53)
VII	**Profit/(loss) for the period (V - VI)**	**39.21**	**(392.22)**	**152.57**	**0.61**
VIII	Other comprehensive income				
	(A)(i) Items that will not be reclassified to profit or loss	-*	0.51	-*	0.55
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-*	(0.18)	-*	(0.19)
	(B)(i) Items that will be reclassified to profit or loss	(0.91)	0.33	3.69	(0.82)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
IX	**Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (VII+VIII)**	**38.30**	**(391.56)**	**156.26**	**0.15**
X	**Paid-up equity share capital (Face value Rs 10/- per share)**	**394.65**	**394.65**	**394.47**	**394.65**
XI	**Other equity**				**3,526.01**
XII	**Earnings per share : (of Rs. 10/- each)**	(not annualized)	(not annualized)	(not annualized)	(annualized)
	(a) Basic (Rs.)	1.04	(9.94)	3.87	0.02
	(b) Diluted (Rs.)	1.04	(9.94)	3.86	0.02

**Rounded off to nil*

PART II (Rs. in crore)

	Segment wise revenue, results, assets and liabilities	Consolidated			
	Particulars	Three months ended 30 June 2019	Three months ended 31 March 2019	Three months ended 30 June 2018	Year ended 31 March 2019
		(Unaudited)	Refer note 2	Refer note 2	(Audited)
1	**Segment revenue**				
	(a) Exports	194.17	303.08	901.18	1,771.85
	(b) Domestic	1,217.28	1,944.51	1,613.71	6,908.11
	Net sales/income from operations	**1,411.45**	**2,247.59**	**2,514.89**	**8,679.96**
2	**Segment results**				
	(Profit/(loss) before tax and interest from each segment)				
	(a) Exports	3.28	(565.72)	97.77	(387.33)
	(b) Domestic	147.39	129.79	191.77	745.05
	Total profit/(loss) before finance cost and unallocable income/expenditure	**150.67**	**(435.93)**	**289.54**	**357.72**
	Less:				
	(i) Finance costs	84.96	87.25	86.73	338.12
	(ii) Unallocable expenses/(income), net	0.74	7.74	(1.14)	17.60
	Net profit/(loss) before tax	**64.97**	**(530.92)**	**203.95**	**2.00**
3	**Segment assets**				
	(a) Exports	1,938.85	2,132.77	3,261.86	2,132.77
	(b) Domestic	7,091.35	7,712.55	6,398.86	7,712.55
	(c) Unallocated	184.52	54.52	51.90	54.52
	Total segment assets	**9,214.72**	**9,899.84**	**9,712.62**	**9,899.84**
	Segment liabilities				
	(a) Exports	1,756.87	2,628.55	2,893.58	2,628.55
	(b) Domestic	3,367.32	3,216.43	2,728.62	3,216.43
	(c) Unallocated	157.83	134.19	22.27	134.19
	Total segment liabilities	**5,282.02**	**5,979.17**	**5,644.47**	**5,979.17**

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PC JEWELLER LIMITED New Delhi

Reconciliation of segment aseets and liabilties (Rs. in crore)

Particulars	Consolidated			
	Three months ended 30 June 2019	Three months ended 31 March 2019	Three months ended 30 June 2018	Year ended 31 March 2019
Total assets for reportable segments, as above	9,214.72	9,899.84	9,712.62	9,899.84
Elimination of intersegment assets	(1,501.40)	(2,250.38)	(963.97)	(2,250.38)
Total assets per books of accounts	**7,713.32**	**7,649.46**	**8,748.65**	**7,649.46**
Total liabilties for reportable segments, as above	5,282.02	5,979.17	5,644.47	5,979.17
Elimination of intersegment liabilties	(1,501.40)	(2,250.38)	(963.97)	(2,250.38)
Total assets per books of accounts	**5,282.02**	**3,728.79**	**4,680.50**	**3,728.79**

Notes:

(1) The consolidated financials results of the Group, (comprising of PC Jeweller Limited, the Holding Company, and its subsidiaries) for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 August 2019. The statutory auditors of the Holding Company have expressed a modified review conclusion on the consolidated financial results for the quarter ended 30 June 2019.

(2) The unaudited consolidated results for the quarter ended 30 June 2018 and 31 March 2019 have been prepared by the management. The results for the aforementioned quarters were not subjected to limited review by the statutory auditors of the Holding Company.

(3) The Group is engaged in the business of manufacture and sale of gold jewellery, diamond studded jewellery and silver articles of various designs/specifications. Segment level information as per Ind AS 108 'Operating Segments' is provided for the different geographical areas i.e. within and outside India represented by domestic and exports respectively, in line with the review of operating results by the chief operating decision maker.

(4) During the previous year ended 31 March 2019, the Holding Company had provided discounts to its export customers aggregating to Rs 513.65 crore and had submitted the requisite applications for approval from the Authorised Dealer Banks as stipulated by the Master Circular on Exports of Goods and Services - Master Circular No.14/2014-15 under the Foreign Exchange Management Act, 1999. However, these approvals are still awaited from the aforementioned authorities. Further, the management does not expect any material penalty to be levied and therefore, no provision for the same has been provided in the books of accounts.

(5) Trade receivables as at 30 June 2019, *inter alia,* include outstanding from export customers of:

(a) the Holding Company aggregating to Rs. 931.98 crore (net of discount) which has been outstanding for more than 9 months. The Holding Company have filed necessary applications with the requisite authority per the regulations of the Foreign Exchange Management Act, 1999 for condonation of delays in repatriation of funds by its customers. The management does not expect any material penalty to be levied and therefore, no provision for the same has been recognised in the books of account.

(b) one subsidiary company aggregating to Rs. 101.86 crore (net of discount) which have been outstanding for more than 9 months. The subsidiary company has filed necessary applications with the requisite authority per the regulations of the Foreign Exchange Management Act, 1999 for condonation of delays in repatriation of funds by its customers. The management does not expect any material penalty to be levied and therefore, no provision for the same has been recognised in the books of accounts.

(6) The Board of Directors of the Holding Company on 11 May 2019 had approved the Scheme of Arrangement for the Demerger of 'Export Division' of PC Jeweller Limited and subsequent amalgamation of the same with its newly incorporated wholly owned subsidiary company, namely, PCJ Gems & Jewellery Limited, under Sections 230 - 232 of the Companies Act, 2013. However, the Board of Directors have subsequently decided not to pursue the aforementioned scheme.

(7) The Group has adopted Ind AS 116, effective annual reporting period beginning 1 April 2019. Basis the exemptions provided, the Group has elected not to apply the requirements of the standard to short term leases. The Group has applied the standard to its remaining leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (i.e. 1 April 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019. This has resulted in recognising a right-of-use asset amounting to Rs 115.54 crore and a corresponding lease liability amounting to Rs. 148.21 crore along with the reversal of lease equalisation reserve of Rs. 2.46 crore by adjusting retained earnings, net of taxes, by Rs 19.65 crore (including the impact of deferred tax created amounting to Rs. 10.55 crore) as at 1 April 2019. In the statement of profit and loss for the current quarter, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use asset and finance cost for interest accrued on lease liability.

For and on behalf of the Board of Directors
PC Jeweller Limited

PC JEWELLER LIMITED New Delhi

Balram Garg
Managing Director
DIN-00032083

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

Place: New Delhi
Date: 09 August 2019