

Date: May 25, 2017

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.: Audited Standalone & Consolidated Financial Results for the quarter and / or year
ended March 31, 2017**

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the audited Standalone & Consolidated Financial Results of the Company for the quarter and / or year ended March 31, 2017 along with the Auditors Reports thereon.

Further, please also find enclosed herewith requisite declaration by Shri Sanjeev Bhatia, Chief Financial Officer of the Company regarding Audit Reports with unmodified opinion.

Kindly take the same on record.

Thanking you.

Yours sincerely,

For **PC Jeweller Limited**


(VIJAY PANWAR)
Company Secretary



Encl.: As above

PC Jeweller Limited

Regd. & Corporate Off: C - 54, Preet Vihar, Vikas Marg, Delhi - 110 092 Ph: 011 - 49714971 Fax : 011 - 49714972

info@pcjeweller.com • www.pcjeweller.com • CIN: L36911DL2005PLC134929

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

To the Board of Directors of PC Jeweller Limited

1. We have audited the standalone financial results of PC Jeweller Limited (the 'Company') for the year ended 31 March 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to note 2 to the standalone financial results regarding the figures for the quarter ended 31 March 2017 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 (the 'Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2017 and our review of standalone financial results for the nine months period ended 31 December 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and



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

- (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2017.
4. The Company had prepared separate standalone financial results for the year ended 31 March 2016, based on the standalone financial statements for the year ended 31 March 2016 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and standalone financial results for the nine months period ended 31 December 2015 prepared in accordance with the recognition and measurement principles laid down in AS 25 - Interim Financial Reporting prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015, and other accounting principles generally accepted in India, on which we issued auditor's report dated 30 May 2016. These standalone financial results for the year ended 31 March 2016 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Walker Chandiook & Co LLP

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No. 001076N/N500013

Anupam Kumar
per **Anupam Kumar**
Partner
Membership No. 501531



For **Sharad Jain Associates**

Chartered Accountants

Firm Registration No. 015201N

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



Address: L 41, Connaught Circus
New Delhi – 110001

Address: 213, Hans Bhawan,

1, Bahadur Shah Zafar Marg
Delhi – 110 002

Place: New Delhi
Date: 25 May 2017

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

To the Board of Directors of PC Jeweller Limited

1. We have audited the consolidated financial results of PC Jeweller Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2017, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of Sharad Jain Associates ('SJA') on separate financial results of the subsidiaries, the consolidated financial results:
 - (i) include the financial results for the year ended 31 March 2017, of the following entities:
 - a) PC Universal Private Limited;
 - b) Transforming Retail Private Limited;
 - c) Luxury Products Trendsetter Private Limited; and
 - d) PC Global Jeweller DMCC.
 - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and



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

- (iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2017.
4. We did not jointly audit the financial statements of four subsidiaries, whose financial statements reflect total assets of Rs. 607.81 crore and net liabilities of Rs. 119.06 crore as at 31 March 2017, and total revenues of Rs. 384.92 crore for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by SJA whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries are based solely on the reports of SJA.
- Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of SJA.
5. The Holding Company had prepared separate consolidated financial results for the year ended 31 March 2016, based on the consolidated financial statements for the year ended 31 March 2016 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, on which we issued auditor's report dated 30 May 2016. These consolidated financial results for the year ended 31 March 2016 have been adjusted for the differences in the accounting principles adopted by the Holding Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Walker Chandioh & Co LLP

For **Walker Chandioh & Co LLP**

Chartered Accountants

Firm Registration No. 001076N/N500013

Anupam
per **Anupam Kumar**
Partner

Membership No. 501531



Address: L 41, Connaught Circus
New Delhi – 110001

Place: New Delhi
Date: 25 May 2017

For **Sharad Jain Associates**

Chartered Accountants

Firm Registration No. 015201N



Sharad Jain
per **Sharad Jain**
Partner

Membership No. 83837

Address: 213, Hans Bhawan,
1, Bahadur Shah Zafar Marg
Delhi – 110 002

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 audited financial results for the quarter and year ended 31 March 2017 and consolidated audited financial results for the year ended 31 March 2017

(Rs. in crore)

S.No.	Particulars	Standalone					Consolidated	
		3 months ended 31 March 2017	3 months ended 31 December 2016	3 months ended 31 March 2016	Current year ended 31 March 2017	Previous year ended 31 March 2016	Current year ended 31 March 2017	Previous year ended 31 March 2016
		(Unaudited) Refer note 2	(Unaudited)	(Unaudited) Refer note 2	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	2,158.12	2,107.37	1,871.38	8,104.58	7,232.10	8,479.55	7,303.22
II	Other income	50.79	13.91	12.81	109.15	50.72	97.25	49.94
III	Total income (I+II)	2,208.91	2,121.28	1,884.19	8,213.73	7,282.82	8,576.80	7,353.16
IV	Expenses							
a)	Cost of materials consumed	1,828.92	1,556.97	1,350.82	7,220.88	6,614.48	7,526.77	6,692.86
b)	Purchases of stock-in-trade	54.41	124.29	-	188.76	4.04	309.58	(5.69)
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.39	165.99	297.48	(337.28)	(401.99)	(406.16)	(403.10)
d)	Excise duty	2.69	2.11	-	5.14	-	5.14	-
e)	Employee benefits expense	19.43	21.00	16.42	78.60	70.70	83.37	72.65
f)	Finance costs	70.21	69.93	67.58	274.71	244.65	278.56	244.95
g)	Depreciation and amortization expense	5.89	5.63	5.95	22.01	22.61	22.48	22.66
i)	Other expenses	65.43	60.34	40.96	194.51	191.89	202.91	194.41
	Total expenses (IV)	2,057.37	2,006.26	1,779.21	7,647.33	6,746.38	8,022.65	6,818.74
V	Profit before tax (III-IV)	151.54	115.02	104.98	566.40	536.44	554.15	534.42
VI	Tax expense							
a)	Current tax	28.63	3.24	27.76	121.69	141.66	121.69	141.66
b)	Deferred tax	12.86	4.81	(1.56)	14.18	(4.53)	11.45	(5.43)
VII	Profit for the period (V - VI)	110.05	106.97	78.78	430.53	399.31	421.01	398.19
VIII	Other comprehensive income							
(A)(i)	Items that will not be reclassified to profit or loss	(0.13)	-	0.54	(0.13)	0.54	(0.12)	0.54
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.05	-	(0.19)	0.05	(0.19)	0.04	(0.19)
(B)(i)	Items that will be reclassified to profit or loss	-	-	-	-	-	(4.34)	-
(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)	109.97	106.97	79.13	430.45	399.66	416.59	398.54
X	Earnings per share : (of Rs. 10/- each) (not annualized)							
(a)	Basic (Rs.)	6.15	5.97	4.42	24.05	22.32	23.27	22.25
(b)	Diluted (Rs.)	5.65	5.55	4.41	22.61	22.28	21.89	22.22

PART II

Segment wise revenue, results, assets and liabilities		Standalone					Consolidated	
	Particulars	3 months ended 31 March 2017	3 months ended 31 December 2016	3 months ended 31 March 2016	Current year ended 31 March 2017	Previous year ended 31 March 2016	Current year ended 31 March 2017	Previous year ended 31 March 2016
		(Unaudited) Refer note 2	(Unaudited)	(Unaudited) Refer note 2	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue							
	Net sales/income from the segment							
(a)	Exports	551.93	847.56	560.67	2,766.09	2,092.44	3,068.05	2,162.24
(b)	Domestic	1,606.19	1,259.81	1,310.71	5,338.49	5,139.66	5,411.50	5,140.98
	Total income from operations	2,158.12	2,107.37	1,871.38	8,104.58	7,232.10	8,479.55	7,303.22
2	Segment results							
	Profit before tax and interest from each segment							
(a)	Exports	44.78	36.79	30.65	182.06	167.84	204.07	170.83
(b)	Domestic	179.92	139.74	132.31	651.45	620.41	645.59	617.39
	Total profit before finance cost and unallocable expenditure	224.70	176.53	162.96	833.51	788.25	849.66	788.22
	Less:							
i)	Finance costs	64.71	64.40	59.28	263.68	233.40	267.53	233.70
(ii)	Unallocable (income)/expenses, net	8.45	(2.89)	(1.30)	3.43	18.41	27.98	20.10
	Net profit before tax	151.54	115.02	104.98	566.40	536.44	554.15	534.42
3	Segment assets							
(a)	Exports	2,226.58	2,603.13	1,393.17	2,226.58	1,393.17	2,682.68	1,514.47
(b)	Domestic	4,529.49	3,741.72	4,203.01	4,529.49	4,203.01	4,675.15	4,203.66
(c)	Unallocated	461.01	448.56	140.69	461.01	140.69	38.77	32.81
	Total segment assets	7,217.08	6,793.41	5,736.87	7,217.08	5,736.87	7,396.60	5,750.94
	Segment liabilities							
(a)	Exports	2,450.50	2,449.92	1,285.54	2,450.50	1,285.54	2,641.50	1,299.74
(b)	Domestic	1,330.66	1,018.83	1,842.25	1,330.66	1,842.25	1,334.04	1,843.13
(c)	Unallocated	69.14	75.48	198.93	69.14	198.93	69.15	198.93
	Total segment liabilities	3,850.30	3,544.23	3,326.72	3,850.30	3,326.72	4,044.69	3,341.80

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Statement of standalone and consolidated assets and liabilities, audited		Standalone		Consolidated	
Particulars		As at 31 March 2017	As at 31 March 2016	As at 31 March 2017	As at 31 March 2016
A ASSETS					
1 Non-current assets					
a) Property, plant and equipments		83.67	89.88	87.22	90.12
b) Intangible assets		-	-	0.97	1.08
c) Financial assets					
i) Investments		133.93	0.07	-	-
ii) Loans		305.75	141.46	39.61	34.36
iii) Other financial assets		4.61	5.07	4.61	5.07
d) Deferred tax assets		29.51	10.81	33.16	11.74
e) Other non-current assets		29.53	24.05	29.81	24.30
Total non-current assets		587.00	271.34	195.38	166.67
2 Current assets					
a) Inventories		4,118.64	3,866.06	4,187.43	3,867.17
b) Financial assets					
i) Investments		9.40	8.10	9.40	8.10
ii) Trade receivables		1,274.40	908.22	1,536.42	976.00
iii) Cash and cash equivalents		375.88	92.67	411.26	99.52
iv) Bank balance other than (iii) above		555.77	198.59	780.42	242.07
v) Loans		22.73	1.10	0.84	0.48
vi) Other financial assets		15.71	19.52	16.25	19.64
c) Other current assets		257.55	371.27	259.20	371.29
Total current assets		6,630.08	5,465.53	7,201.22	5,584.27
Total assets (A=1+2)		7,217.08	5,736.87	7,396.60	5,750.94
B EQUITY AND LIABILITIES					
1 Equity					
a) Equity share capital		179.14	179.10	179.14	179.10
b) Other equity		3,187.64	2,231.05	3,172.77	2,230.04
Total equity		3,366.78	2,410.15	3,351.91	2,409.14
2 Non-current liabilities					
a) Financial liabilities					
i) Borrowings		57.70	58.23	57.70	58.23
b) Provisions		6.15	4.31	6.23	4.34
Total non-current liabilities		63.85	62.54	63.93	62.57
3 Current liabilities					
a) Financial liabilities					
i) Borrowings		633.97	881.89	634.00	881.92
ii) Trade payables		2,806.97	2,161.54	2,997.06	2,175.39
iii) Other financial liabilities		140.08	48.68	141.46	49.45
b) Other current liabilities		142.44	49.66	145.26	49.94
c) Provisions		0.88	0.51	0.88	0.51
d) Current tax liabilities (net)		62.11	121.90	62.10	122.02
Total current liabilities		3,786.45	3,264.18	3,980.76	3,279.23
Total liabilities (2+3)		3,850.30	3,326.72	4,044.69	3,341.80
Total equity and liabilities (B=1+2+3)		7,217.08	5,736.87	7,396.60	5,750.94

Notes:

- The standalone financial results of PC Jeweller Limited ('PCJ' or 'Company') for the year and quarter ended 31 March 2017 and 31 March 2016 and consolidated financial results for the year ended 31 March 2017 and 31 March 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25 May 2017.
- Figures for the quarter ended 31 March 2017 and 31 March 2016 represents the balancing figures between the audited figures for the full financial years and published year to date figures upto third quarter of the respective financial years as restated in accordance with applicable Indian Accounting Standards (Ind AS).
- (a) The Board of Directors have recommended a dividend of Rs. 1.30 per preference share i.e. @13% on preference shares of Rs. 10/- each (previous year Rs. Nil) for the period 2 September 2016 to 31 March 2017, subject to approval of shareholders at the ensuing Annual General Meeting.
(b) The Board of Directors have recommended a dividend of Re.1 per equity share i.e. @ 10% on equity shares of Rs.10/- each (previous year Rs.3.35) for the year ended 31 March 2017, subject to approval of shareholders at the ensuing Annual General Meeting.
- The Company has adopted Ind AS from 1 April 2016 as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and accordingly, these standalone and consolidated financial results for all periods presented have been prepared in accordance with the recognition and measurement principles as stated therein.
- 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.



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(6A) Reconciliation in equity between Ind AS and previous Indian GAAP:

Description	Sub note	(Rs. in crore)	
		Standalone As at 31 March 2016	Consolidated As at 31 March 2016
Equity as per previous Indian GAAP		2,327.40	2,326.36
Ind AS: Adjustments increase (decrease):			
Impact of proposed dividend and related distribution tax	i	72.21	72.21
Impact of adjusting straight lining of operating leases	ii	12.86	12.86
Impact of gold inventory at unfixed prices	iii	4.02	4.02
Impact of financial assets at fair value through profit and loss	iv	0.72	0.72
Impact of financial assets and liabilities at amortised cost	v	(1.37)	(1.37)
Impact of foreign exchange derivatives at fair value	vi	(0.12)	(0.12)
Others*		(0.00)	(0.00)
Deferred tax on the above mentioned adjustments		(5.57)	(5.59)
Equity as per Ind AS		2,410.15	2,409.14

* rounded off to nil

(6B) Reconciliation between financial results, as reported under previous Indian GAAP and Ind AS are as below:

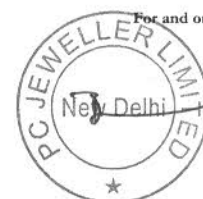
Description	Sub note	(Rs. in crore)		
		Standalone Quarter ended 31 March 2016	Standalone Year ended 31 March 2016	Consolidated Year ended 31 March 2016
Net profit after tax as per previous Indian GAAP		79.06	400.88	399.66
Impact of adjusting straight lining of operating leases	ii	0.90	2.12	2.12
Impact of gold inventory at unfixed prices	iii	0.06	(1.84)	(1.72)
Impact of financial assets at fair value through profit and loss	iv	(0.17)	(1.23)	(1.23)
Impact of financial assets and liabilities at amortised cost	v	(0.34)	(0.88)	(0.87)
Impact of foreign exchange derivatives at fair value	vi	(0.15)	0.14	0.13
Others		(0.55)	(0.54)	(0.53)
Deferred tax on the above mentioned adjustments		(0.03)	0.66	0.63
Net profit after tax (before other comprehensive income) as per Ind AS		78.78	399.31	398.19

Sub notes:

- Under Indian GAAP, proposed dividends are recognised as liability in the period to which they relate irrespective of the approval of shareholders.
Under Ind AS, proposed dividends is recognised as liability in the period in which it is declared (approval of shareholders in general meeting) or paid.
- Under Indian GAAP, any escalation in operating lease rentals were straight-lined over the lease term.
Under Ind AS, operating lease rentals are not straight lined over the lease term if the payments to the lessor are structured to increase in line with expected general inflation.
- Under Indian GAAP, in respect of purchase of goods at prices that are yet to be fixed at the period end, adjustments to the provisional amounts invoiced by the vendor are recognised in the cost of inventory based on the closing gold rate. Further, in respect of purchase of goods whose prices are fixed at forward rates, cost of inventory is measured at such forward rates.
Under Ind AS, in respect of purchase of goods at prices that are fixed subsequent to the date of purchase, the Company has applied hedge accounting wherein the option to fix prices is designated as a hedging instrument and change in fair value of inventory attributable to change in prices between the date of purchase and the date of fixing prices or reporting date (as applicable) is designated as hedged item.
The hedging relationship is considered a fair value hedge. The gain or loss on the hedging instrument is recognised in statement of profit and loss and the corresponding gain or loss on the hedged item is adjusted in the carrying amount of the hedged item and recognised in statement of profit and loss.
Under Ind AS, financial liabilities in respect of purchase of goods whose prices are fixed at forward rates, are measured at amortised cost, as explained in (v) below.
- Under Indian GAAP, current investments were stated at lower of cost and fair value.
Under Ind AS, these financial assets have been classified as Fair Value Through Profit and Loss ('FVTPL') on the date of transition to Ind AS and fair value changes after the date of transition have been recognised in the statement of profit or loss.
- Under Indian GAAP, the financial assets and financial liabilities were typically carried at cost.
Under Ind AS, certain financial assets and financial liabilities are initially recognised at fair value and subsequently measured at amortised cost which involves the application of effective interest rate method. The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or financial liability.
For certain financial assets and financial liabilities, the fair value thereof at the date of transition to Ind AS has been considered as the new amortised cost of that financial asset and financial liability at the date of transition to Ind-AS.
- Under Indian GAAP, foreign exchange derivatives used for hedging purposes were restated at each balance sheet date, and the premium was amortised over the term of the forward contract.
Under Ind AS, all derivatives are measured at FVTPL and mark-to-market gains or losses are recorded in the period when incurred.

Place: New Delhi
Date: 25 May 2017

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For and on behalf of the Board
PC Jeweller Limited

Balram Garg
Managing Director
DIN-00032083

Date: 25/05/2017

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

Sub.: Declaration in respect of Audit Reports with Unmodified Opinion for the financial year ended March 31, 2017

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, Walker Chandiok & Co LLP and Sharad Jain Associates have issued Audit Reports with unmodified opinion on audited Standalone and Consolidated Financial Results of the Company for the quarter and / or year ended March 31, 2017.

For **PC Jeweller Limited**


(SANJEEV BHATIA)

Chief Financial Officer



PC Jeweller Limited

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