

Date: August 3, 2016

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.: Un-audited Standalone Financial Results for the quarter ended June 30, 2016

Dear Sir/Madam,

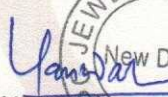
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the un-audited Standalone Financial Results of the Company along with the Auditors Limited Review Report thereon for the quarter ended June 30, 2016.

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

Review Report on Quarterly 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 reviewed the accompanying statement of unaudited financial results ('Statement') of **PC Jeweller Limited** (the 'Company') for the quarter ended 30 June 2016. Attention is drawn to the fact that the amounts for the corresponding quarter ended 30 June 2015, including the reconciliation of net profit under Ind AS of the said quarter with net profit reported under previous GAAP, as included in the Statement have not been subject to limited review or audit. 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 Engagement (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 (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandioh & Co LLP

For **Walker Chandioh & Co LLP**

(formerly *Walker, Chandioh & Co*)

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 : 3 August 2016

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

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2016

		(Rs. in crore)	
S.No.	Particulars	Quarter ended	
		30 June 2016	30 June 2015
		(Unaudited)	(Refer note 2)
1	Income from operations		
(a)	Net sales / income from operations		
	Total income from operations	1,664.45	1,510.65
		1,664.45	1,510.65
2	Expenses		
(a)	Cost of materials consumed		
(b)	Purchase of traded goods	1,898.19	1,704.79
(c)	Changes in inventories of finished goods and work-in-progress	4.08	3.44
(d)	Employee benefits expense	(503.59)	(426.67)
(e)	Depreciation and amortisation expense	20.33	16.79
(f)	Other expenses	5.01	5.10
	Total expenses	39.78	43.68
		1,463.80	1,347.13
3	Profit from operations before other income, finance costs and exceptional items (1-2)	200.65	163.52
4	Other income	10.13	6.38
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	210.78	169.90
6	Finance costs	63.60	55.70
7	Profit from ordinary activities before tax (5-6)	147.18	114.20
8	Tax expense	40.59	32.93
9	Net profit for the period (7-8)	106.59	81.27
10	Other comprehensive income	-	-
11	Total comprehensive income (9+10)	106.59	81.27
12	Paid-up equity share capital (face value of the share - Rs. 10 each)	179.10	179.10
13	Earnings per share (EPS)		
(a)	Basic EPS (before and after extraordinary items) - in Rs.	Not annualised	Not annualised
(b)	Diluted EPS (before and after extraordinary items) - in Rs.	5.95	4.54
		5.94	4.54

Notes :

- Results for the quarter ended 30 June 2016 have been prepared in compliance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs. Consequently, results for the quarter ended 30 June 2015 have been restated to comply with Ind AS to make them comparable.
- The Audit Committee has reviewed these results and the Board of Directors have approved the above results and its release at their respective meetings held on 3 August 2016. The statutory auditors of the Company have carried out the limited review of the results for the quarter ended 30 June 2016. The Ind AS compliant financial results pertaining to the corresponding quarter ended 30 June 2015, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 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.



**SIGNED FOR
IDENTIFICATION
PURPOSES**



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

Segment results for the quarter ended 30 June 2016

Particulars	(Rs. in crore)	
	Quarter ended	
	30 June 2016 (Unaudited)	30 June 2015 (Refer note 2)
Segment revenue		
Net sales/income from the segment		
(a) Exports		
(b) Domestic	614.68	561.10
Total	1,049.77	949.55
Segment results	1,664.45	1,510.65
Profit before tax and interest from each segment		
(a) Exports		
(b) Domestic	37.31	57.80
Total	172.76	115.57
Less:	210.07	173.37
(i) Finance cost		
(ii) Unallocable (income)/expenses, net	63.60	55.26
Net profit before tax	(0.71)	3.91
	147.18	114.20
Segment assets		
(a) Exports		
(b) Domestic	1,970.33	1,504.75
(c) Unallocated	4,437.57	3,866.44
Total segment assets	145.25	47.81
	6,553.15	5,419.00
Segment liabilities		
(a) Exports		
(b) Domestic	1,597.97	1,098.48
(c) Unallocated	2,294.35	1,958.24
Total segment liabilities	232.12	208.98
	4,124.44	3,265.70
Capital employed (Segment assets less segment liabilities)		
(a) Exports		
(b) Domestic	372.36	406.27
(c) Unallocated	2,143.22	1,908.20
Total	(86.87)	(161.17)
	2,428.71	2,153.30

**SIGNED FOR
IDENTIFICATION
PURPOSES**



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

- 4 Reconciliation between financial results as previously reported under Indian GAAP and Ind AS for the quarter ended 30 June 2015:

		(Rs. in crore)
	Notes	Quarter ended 30 June 2015
Profit after tax as per Indian GAAP		82.47
Impact of financial assets and liabilities at amortised cost	i	(0.21)
Impact of financial assets at fair value through profit and loss	ii	(0.97)
Impact of gold inventory at unfixed prices	iii	(1.10)
Impact of foreign exchange derivatives at fair value	iv	(0.24)
Impact of employee share based payments at fair value	v	0.22
Impact of adjusting straight lining of operating leases	vi	0.47
Deferred tax on the above mentioned adjustments		0.63
Profit after tax as per Ind AS		81.27

- i) 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.

- ii) 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.

- iii) 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 (1) above.

- iv) 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.

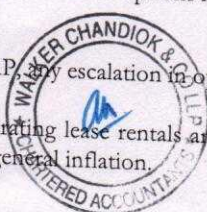
- v) Under Indian GAAP, expense for Employee Stock Options (ESOPs) was calculated using the intrinsic value method for valuation of the options.

Under Ind AS, the fair value of options is considered for calculating ESOP expense.

- vi) Under Indian GAAP, any escalation in operating lease rentals were straightlined 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.

**SIGNED FOR
IDENTIFICATION
PURPOSES**



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

- 5 Subsequent to the quarter end, the Board of Directors of the Company have passed a resolution on 27 July 2016 to issue and allot 25,73,72,912 compulsorily convertible preference shares of face value Rs 10 each by way of a preferential allotment on private placement basis, subject to approval of shareholders of the Company.



For and on behalf of the Board
PC Jeweller Limited

Place : New Delhi

Date : 3 August 2016

**SIGNED FOR
IDENTIFICATION
PURPOSES**

