



Date: 14/02/2024

To,
The Listing Compliance Department,
BSE Limited,
P J Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 534809

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051
Symbol: PCJEWELLER

Sub.: Results Presentation

Dear Sir / Ma'am,

Please find enclosed herewith the presentation on standalone financial results of the Company for the quarter and nine months ended December 31, 2023.

Kindly take the same on record.

Thanking you.

Yours sincerely,
For **PC Jeweller Limited**

(SANJEEV BHATIA)
Chief Financial Officer

Encl.: As above

PC Jeweller Limited



PC Jeweller

PC JEWELLER LTD

Results Presentation

February 14th, 2024

Safe Harbor



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Financial Updates



Quarterly highlights



PC Jeweller

Q3 FY 2024 Domestic Sales : Rs 40 crores v/s Rs 829 crores in Q3 FY 2023

Q3 FY 2024 EBITDA : Rs (69) crores v/s Rs 61 crores in Q3 FY 2023

Q3 FY 2024 PBT : Rs (200) crores v/s Rs (70) crores in Q3 FY 2023

Q3 FY 2024 PAT : Rs (200) crores v/s Rs (64) crores in Q3 FY 2023



Highlights: Sales



PC Jeweller

Particulars (Rs. Crores)	Q3 FY 2024	Q3 FY 2023	9M FY 2024	9M FY 2023
Revenue from Operations	40	829	141	2,186
Domestic Retail	40	829	141	2,186
Exports	-	-	-	-

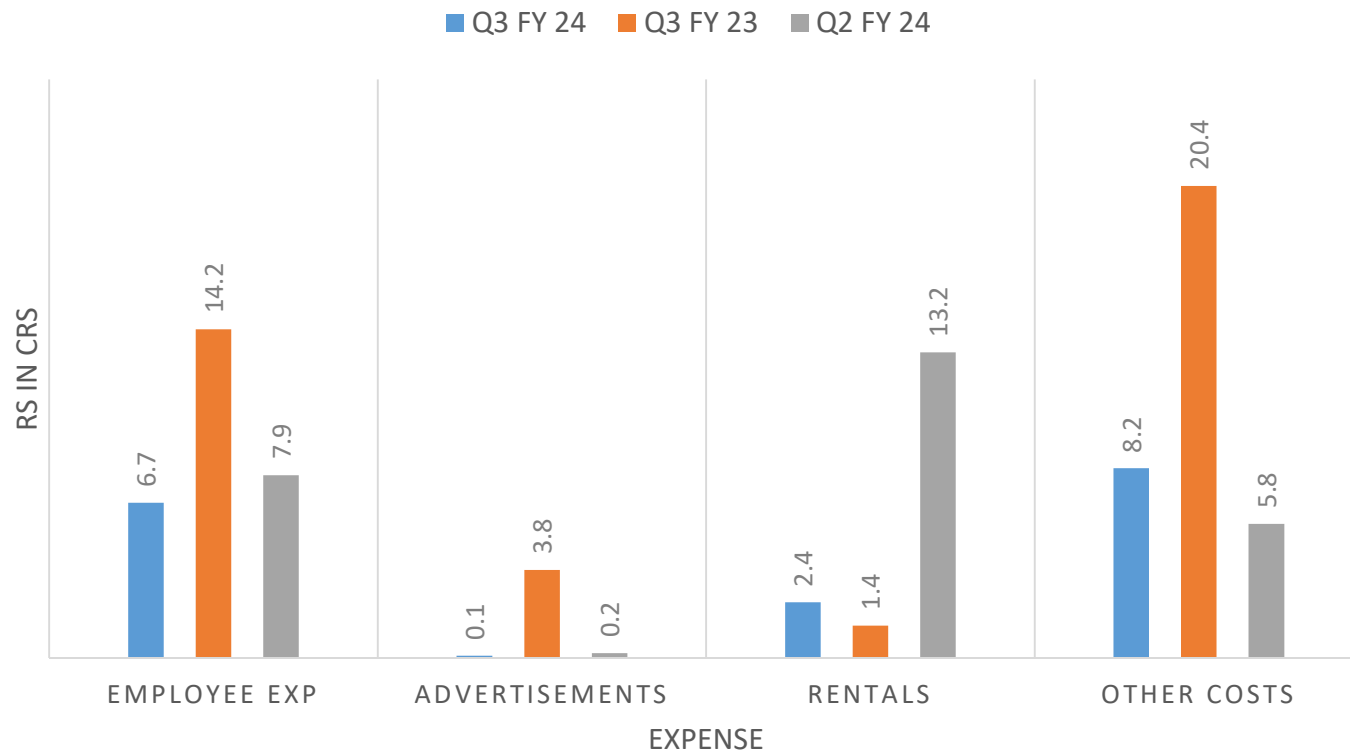


Highlights: Major Expenses



PC Jeweller

COMPARISON OF BUSINESS EXPENSES



Business Updates



Business update – Q3 FY 2024



- The status of the Company's borrowing accounts continues to remain as non performing with all the banks which the company has disputed legally.
- The company's domestic turnover has got reduced to Rs. 40.05 crore in Q3 FY 24 as against a turnover of Rs. 829.06 crore achieved in the corresponding period of last FY. This is mainly on account of disruptions in its operations and consequent liquidity squeeze resulting from ongoing litigations between the company and its Lenders.
- This reduction in operations has resulted in losses at EBIDTA as well as PBT level for the company.
- The company during the quarter ended 31st December 2023 has shut down one owned store. Now the company has fifty five owned and seven franchises stores as on 31st December 2023. Currently three stores of the company located at Delhi remain temporarily shut due to ongoing court proceedings.



Business update – Q3 FY 2024



PC Jeweller

- In addition to the ongoing legal cases in various fora by State Bank of India, Indian Bank and IDFC First Bank individually and Union Bank (along with 7 other banks), Punjab National Bank has also moved the DRT Delhi against the company in Q3 FY 24. The company has responded suitably and has also filed a counter claim against Punjab National Bank in DRT Delhi seeking damages on account of loss in revenue, decline in market cap, loss of reputation, status and goodwill on account of unilateral action taken against the company.
- The company has responded to all the legal notices and plaints suitably and currently all the matters are sub judice. However, it has now taken proactive action in resolving the legal cases by approaching its Lenders to resolve the issue of unpaid debt with a One Time Settlement Proposal.
- After several rounds of negotiations, the lenders have now agreed in-principle to take forward the settlement proposal to their respective internal authorities for approval and have also appraised the various legal fora regards their preference in settlement of this matter via mutual consent and have accordingly sought deferment of legal action. Further, the company has also deposited the upfront payment payable at the time of consideration of One Time Settlement offer by the lenders in a no lien account maintained by the lead bank. Going by the recent positive developments, the company is therefore hopeful of receiving a positive final outcome towards its settlement proposal soon.



Business update – Q3 FY 2024



PC Jeweller

- Keeping in view the aforesaid positive developments, the company is now actively working towards revamping its business operations by launching new jewellery collections in near future, cost optimization, revamping its franchisee business etc for its revival and restoration of its past glory. The company is confident of regaining its lost market share and business in near future.



Jewellery Collections

Some of our running collections –

- FOLIA AMORIS
- ANANT
- THE FLUTTERING BEAUTY
- MENS COLLECTION
- ANIMAL COLLECTION
- WEDDING COLLECTION
- DASHAVATAR
- HAND MANGALSUTRA



FOLIA AMORIS



PC Jeweller



ANANT



PC Jeweller



THE FLUTTERING BEAUTY



PC Jeweller



MEN'S COLLECTION



PC Jeweller



ANIMAL COLLECTION



PC Jeweller



PC Jeweller



PC Jeweller



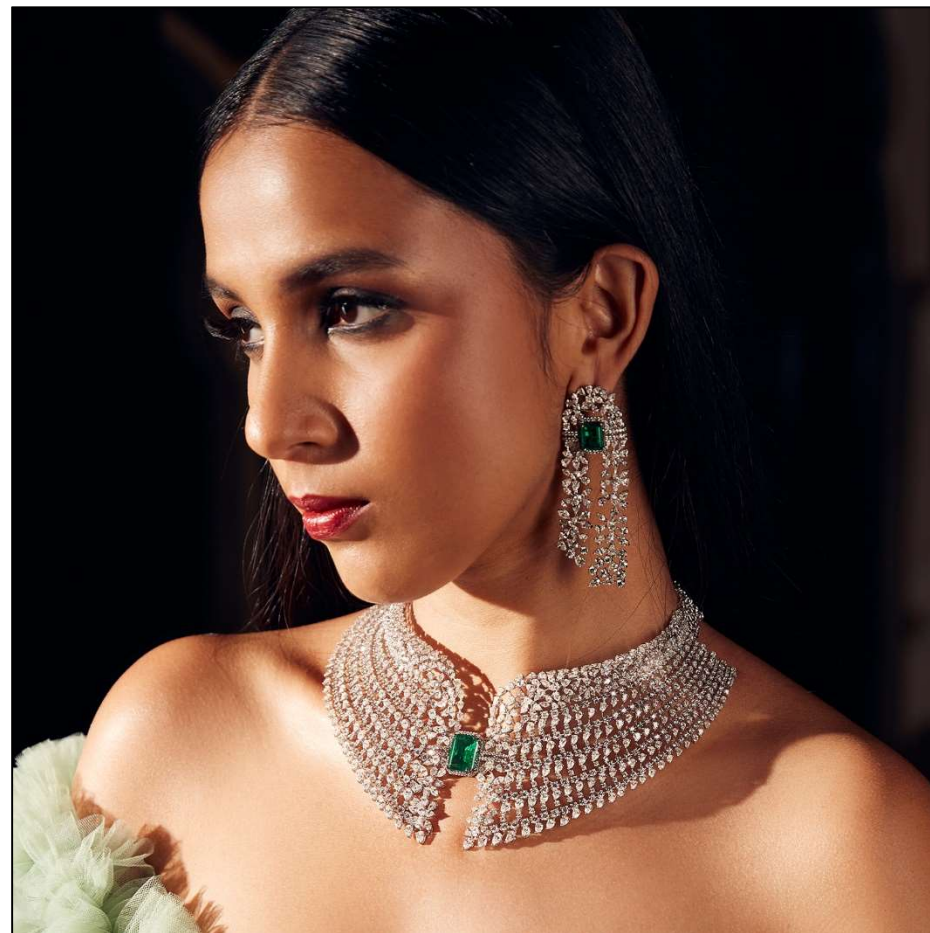
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WEDDING COLLECTION



PC Jeweller



DASHAVATAR



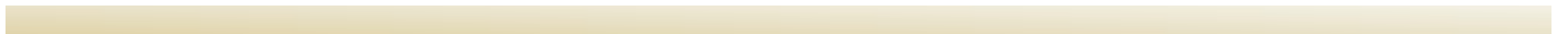
PC Jeweller



HAND MANGALSUTRA



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Thank you



SUPPLEMENT TO THE RESULTS PRESENTATION

- The company has been one of the leading players in the Indian jewellery industry and a top performer in its segment in the past. It had been clocking healthy growth every Q-o-Q which was well reflected in its financials. The company had achieved a turnover of Rs 8,369 crs in FY 18-19. The inception of Covid-19 in last quarter of FY 19-20 led to a decrease in turnover. The impact of Covid-19 pandemic and lockdowns continued for another year and the same was reflected in its financials. Unfortunately, the company's accounts shifted to NPA category in June 2021 (which it has disputed legally) which further led to operational disruptions and liquidity constraints. Despite the company's borrowing accounts being classified as non-performing with all the banks (which the company has disputed legally), the company has been interested in finding a solution to its banking issues and thus submitted its Resolution Plan to its Lenders thereafter. As a result, the lenders removed the restrictions on company's operations resulting in a positive impact on its operations. The company's turnover thereafter increased from Rs 600 crs in Q3 FY 22 to Rs 829 crs in Q3 FY 23 (increase by almost 38%). Similarly, the company managed a turnover of Rs 2,186 crs in 9M FY 2023 as against Rs 1,405 crs in 9M FY 2022 (increase by almost 56%). These numbers are a strong indicator of the growth potential of the company.
- Unfortunately, the Resolution Process of the Company could not be taken forward to its finality as one of the Rating Agency did not accord the required minimum RP4 rating to the Plan.
- Though the Company presented an improved Resolution Plan to the Consortium, the Banks started the legal process at various fora towards recovery of their dues in January 2023. This again led to disruptions in its operations and consequent liquidity squeeze.
- The company has responded to all the legal notices and complaints suitably and currently all the matters are sub judice. However, it has now taken proactive action in resolving the legal cases by approaching its Lenders to resolve the issue of unpaid debt with a One Time Settlement Proposal.
- **After several rounds of negotiations, the lenders have now agreed in-principle to take forward the settlement proposal to their respective internal authorities for approval and have also appraised the various legal fora regards their preference in settlement of this matter via mutual consent and have accordingly sought deferment of legal action.** Further, the company has also deposited the upfront payment payable at the time of consideration of One Time Settlement offer by the lenders in a no lien account maintained by the lead bank. Going by the recent positive developments, the company is therefore hopeful of receiving a positive final outcome towards its settlement proposal soon.
- Keeping in view the aforesaid positive developments, the company is now actively working towards revamping its business operations by launching new jewellery collections in near future, cost optimization, revamping its franchisee business etc for its revival and restoration of its past glory. The company is confident of regaining its lost market share and business in near future.