COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members of
PC Jeweller Limited,
C-54, Preet Vihar, Vikas Marg,
Delhi-110092

We Kirti Dureja & Co., Company Secretaries, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 23rd July, 2022 by the Board of Directors of PC Jeweller Limited (hereinafter referred to as '**the Company**'), having CIN L36911DL2005PLC134929 and having its registered office at C-54, Preet Vihar, Vikas Marg, Delhi-110092. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "**the Regulations'**), for the year ended 31st March, 2022.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented PC Jeweller Limited Employee Stock Option Plan 2011 ("**ESOP 2011**") viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolution(s) passed by the members at the General Meeting (s) of the Company held on 26th September, 2011 (for approval of ESOP 2011), 18th September, 2013 (for ratification of ESOP 2011 post listing of the company on exchanges), 28th June, 2017 (for approval for grant of options to employees of subsidiary companies) and 26th October, 2017 (approval for amendment in vesting plan).

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. ESOP 2011 Scheme received from/furnished by the Company;
2. Shareholders resolutions passed at the General Meeting(s);
3. Disclosure by the Board of Directors;
4. Minutes of the nomination and remuneration committee;
5. Certificate by auditor issued pursuant to SEBI (Share Based Employee Benefits) Regulations,2014 for the financial year 2020-21;
6. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the PC Jeweller Limited Employee Stock Option Plan 2011 in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting(s).

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For Kirti Dureja & Co.,

Company Secretaries

Kirti Dureja Digitally signed by Kirti Dureja Date: 2022.09.29 12:51:56 +05'30'

Kirti Dureja

Practicing Company Secretary

Membership No.: A 38334

C.P. No.: 16865

Peer review no.: 2049/ 2022

UDIN: A038334D001065745

Place: Faridabad

Date: 28th September, 2022