

SHARAD JAIN ASSOCIATES
CHARTERED ACCOUNTANTS

213, HANS BHAWAN,
1, BAHADUR SHAH ZAFAR MARG,
DELHI-110002
TEL. NO.- 23379477, 23379588

AUDITOR'S REPORT

To the Board of Directors of PC Jeweller Limited

We have verified the accompanying financial statements of **Comercializadora Internacional PC Jeweller International S.A.S.**, expressed in INR, which comprises of Balance Sheet as at March 31, 2020, Statement of Profit & Loss, the Cash Flow Statement and the Statement of Changes in Equity of the Company for the year ended on that date, duly converted in to IND AS and we have signed under reference to this certificate.

The conversion has been done by the management of PC Jeweller Limited (the "Company") being the ultimate holding company of PC Jeweller International S.A.S. (the "subsidiary"), in accordance with the generally accepted accounting practice in India and other recognised accounting practices and policies followed by the Company to enable their incorporation in the consolidated financial statements of the Company pursuant to IND AS 27 – 'Consolidated & Separate Financial Statements' as prescribed by the Central Government of India.

The conversion of these financial statements into the relevant formats is the responsibility of the management of the Company. Our responsibility is to certify whether these financial statements and relevant formats prepared for the purpose outlined above and verified by us are accurate and in accordance with the generally accepted auditing standards in India.

Based on our verification and on the basis of information and explanations given to us, the accompanying converted financial statements and relevant formats of the subsidiary read with notes thereon and attached thereto have been converted as per the requirements of IND AS 21 – 'The Effects of Changes in Foreign Exchange Rates' and are in conformity with general accounting principles and other recognised accounting practices and policies in India.

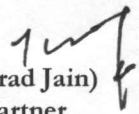
This certificate is intended solely for the information and use of the Company and its statutory auditors in connection with their audit of consolidation financial statements of the Company. We do not accept or assume any liability or duty of care for any other purposes or to any third parties to whom the certificate is shown, or into whose hands it may come, save where expressly agreed by our prior consent in writing.

**For Sharad Jain Associates
Chartered Accountants
(F. Regn. No.015201N)**

Place: New Delhi
Date: 28.06.2020

UDIN: 20083837AAAADU8058




(Sharad Jain)
Partner
M.No. 83837


Comercializadora Internacional PC Jeweller International S.A.S.
Balance sheet as at March 31, 2020

| Particulars | Notes | ₹ | |
|--------------------------------------|-------|----------------|----------------|
| | | As at | |
| | | March 31, 2020 | March 31, 2019 |
| ASSETS: | | | |
| Non-current assets: | | | |
| Property, plant and equipment | 4 | 5,069 | 41,362 |
| Intangible assets | | - | 85,936 |
| Financial assets: | | | |
| Loans | | - | - |
| Deferred tax assets [net] | 5 | - | 7,410 |
| Total non-current assets | | 5,069 | 134,708 |
| Current assets: | | | |
| Financial assets: | | | |
| Cash and cash equivalents | | - | - |
| Other current assets | 6 | 244,989 | 9,204,790 |
| Total current assets | | 244,989 | 9,204,790 |
| Total assets | | 250,058 | 9,339,498 |
| EQUITY AND LIABILITIES: | | | |
| Equity: | | | |
| Equity share capital | 7 | 16,088,766 | 16,088,766 |
| Other equity | 8 | (17,595,076) | (14,872,311) |
| Total equity | | (1,506,310) | 1,216,455 |
| Liabilities | | | |
| Non-current liabilities: | | | |
| Deferred tax liability (net) | 5 | 5,984 | - |
| Total non-current liabilities | | 5,984 | - |
| Current liabilities: | | | |
| Financial liabilities: | | | |
| Other financial liabilities | 9 | 1,296,626 | 7,568,732 |
| Other current liabilities | 10 | 445,792 | 519,693 |
| Current tax liabilities (net) | 11 | 7,966 | 34,618 |
| Total current liabilities | | 1,750,384 | 8,123,043 |
| Total equity and liabilities | | 250,058 | 9,339,498 |

Notes 1 to 22 form an integral part of these financial statements.


This is the balance sheet referred to in our report of even date
For Sharad Jain Associates,
Chartered Accountants

Sharad Jain
Partner



Place : New Delhi
Date : June 28, 2020

For and on behalf of Comercializadora Internacional
PC Jeweller International S.A.S.


 Luis Enrique Jose Ramirez Cubillan
 Legal Representative

 CI PC JEWELLER INTERNATIONAL S.A.S
 NIT. 901065162-2

