

Review Report

To the Board of Directors of PC Jeweller Limited

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of PC Jeweller Limited (the 'Company') for the quarter ended 30 June 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Engagements (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 (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.


Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

(formerly Walker, Chandiook & Co)

Chartered Accountants

Firm Registration No. 001076N/N500013


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


Place: New Delhi

Date: 8 August 2014

For Sharad Jain Associates

Chartered Accountants

Firm Registration No. 015201N


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

Place: New Delhi

Date: 8 August 2014

PC JEWELLER LIMITED

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 Website: www.pcjeweller.com, email: investors@pcjewellers.com

PART I

Statement of unaudited standalone financial results for the quarter ended 30 June 2014

(Rs. in lacs)

S.no.	Particulars	Quarter ended			Year ended
		30 June 2014	31 March 2014	30 June 2013	31 March 2014
		(Unaudited)	(Audited) <i>(Also refer note 2)</i>	(Unaudited)	(Audited)
1	Income from operations				
(a)	Net sales / income from operations	132,302.26	153,614.27	137,900.11	532,482.91
	Total income from operations	132,302.26	153,614.27	137,900.11	532,482.91
2	Expenses				
(a)	Cost of materials consumed	187,650.27	99,422.43	140,565.67	449,967.96
(b)	Purchase of traded goods	23.92	(0.21)	26.29	113.97
(c)	Changes in inventories of finished goods and work-in-progress	(74,681.14)	36,265.73	(25,777.32)	(2,266.83)
(d)	Employee benefits expense	1,231.46	1,134.56	1,006.46	4,474.06
(e)	Depreciation and amortisation expense	523.16	341.60	287.43	1,231.78
(f)	Other expenses	3,313.36	4,418.60	8,626.57	21,559.48
	Total expenses	118,061.03	141,582.70	124,735.10	475,080.42
3	Profit from operations before other income, finance cost and exceptional items (1-2)	14,241.23	12,031.57	13,165.01	57,402.49
4	Other income	809.02	4,604.69	1,443.37	4,723.54
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	15,050.25	16,636.26	14,608.38	62,126.03
6	Finance costs	5,135.55	5,051.27	3,070.03	15,187.75
7	Profit from ordinary activities before tax (5-6)	9,914.70	11,584.99	11,538.35	46,938.28
8	Tax expense	2,955.63	3,227.69	2,542.94	11,306.94
9	Net profit after tax (7-8)	6,959.07	8,357.30	8,995.41	35,631.34
10	Paid-up equity share capital (Face value of the share - Rs. 10 each)	17,910	17,910	17,910	17,910
11	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	150,315.79
12	Earnings per share (EPS)				
		Not annualised	Not annualised	Not annualised	
(a)	Basic EPS (before and after extraordinary items) - in Rs.	3.89	4.67	5.02	19.89
(b)	Diluted EPS (before and after extraordinary items) - in Rs.	3.89	4.67	5.02	19.89



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PART II

Select information for the quarter ended 30 June 2014

S.No.	Particulars	Quarter ended			Year ended
		30 June 2014 (Unaudited)	31 March 2014 (Audited) <i>(Also refer note 2)</i>	30 June 2013 (Unaudited)	31 March 2014 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	52,747,150	52,747,150	53,695,500	52,747,150
	- Percentage of shareholding	29.45	29.45	29.98	29.45
2	Promoters and promoter group shareholding				
a)	Pledged / encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b)	Non-encumbered				
	- Number of shares	126,352,850	126,352,850	125,404,500	126,352,850
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	70.55	70.55	70.02	70.55

B INVESTOR COMPLAINTS

Particulars	Quarter ended
	30 June 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed off during the quarter	8
Remaining unresolved at the end of the quarter	Nil

Notes :

- The above unaudited quarterly financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8 August 2014 and have been undergone 'Limited Review' by the Statutory Auditors of the Company.
- Amounts for the quarter ended 31 March 2014 represent the balancing figures between the audited amounts for the financial year ended 31 March 2014 and the published year to date amounts upto 31 December 2013.
- 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. The risks and returns of the Company are affected predominantly by the fact that it operates in different geographical areas, i.e, within and outside India represented by domestic and exports respectively and accordingly geographical segment has been considered as the primary segment information as required by the notified accounting standard ('AS') 17, 'Segment Reporting'. Further, there is no business segments to be reported under secondary segment information.



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