

Name of the Issue:		PC Jeweller Limited
1	Type of Issue (IPO/FPO)	IPO
2	Issue Size (Rs. Cr)	601.31
3	Grade of Issue alongwith name of the rating agency	
	Name	Credit Analysis & Research Limited CRISIL Limited
	Grade	3 3

4 Subscription Level (Number of times) 6.01*

Source: Basis of Allotment dated December 21, 2012
*The above figure is net of cheque returns, but before technical rejections

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) Allotment in the Issue ⁽¹⁾	12.52%
(ii) at the end of the 1st Quarter immediately after the listing of the Issue (December 31, 2012)	15.20%
(iii) at the end of 1st FY (March 31, 2013)	16.94%
(iv) at the end of 2nd FY (March 31, 2014)	16.01%
(v) at the end of 3rd FY (March 31, 2015) *	Not available

* QIB Holding not disclosed as reporting for relevant fiscal years have not been completed.

Source:

- (1) Basis of Allotment.
(2) Stock Exchanges

6 Financials of the Issuer

(Rs. Crore)			
Parameters	1st FY (March 31, 2013)#	2nd FY (March 31, 2014)#	3rd FY (March 31, 2015) *
Income from operations	4,018.42	5,324.83	Not available
Net Profit for the period	290.66	356.31	Not available
Paid-up equity share capital	179.10	179.10	Not available
Reserves excluding revaluation reserves	1,209.71	1,503.16	Not available

Figures are based on audited standalone Financial results for the year ended March 31, 2013 and 2014, submitted to the stock exchanges

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

7 Trading Status in the scrip of the Issuer

Company's Equity Shares are listed on both the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited.
The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2013)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2014)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2015) *	Not available

* Trading status not disclosed as the relevant fiscal years have not been completed.

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2013)	-	-

(i) at the end of 2nd FY (March 31, 2014)	Miyar Ramanath Nayak	Appointed
	Ramesh Kumar Sharma	Appointed
(iii) at the end of 3rd FY (March 31, 2015)*	Not available	Not available

* Changes in Directors not updated as the relevant fiscal years have not been completed

9 Status of implementation of project/ commencement of commercial production

(i) Details of Estimated Schedule of Implementation of Projects forming part of the Objects of the Issue as per Prospectus

<i>(in Rs. Crores)</i>			
Particulars	Total Estimated Fund Requirement	Estimated Utilization in fiscal 2013	Estimated Utilization in fiscal 2014
To finance the establishment of new showrooms	516.85	140.88	375.98
Number of Showrooms	20	7	13

(ii) Actual implementation

<i>(in Rs. Crores)</i>			
Particulars	Total Estimated Fund Requirement	Utilization in fiscal 2013	Utilization in fiscal 2014
To finance the establishment of new showrooms	516.85	60.06	158.25
Number of Showrooms	20	0	10

(iii) Reasons for delay in implementation, if any

The delay in implementation is due to change in market conditions and non-availability of suitable premises in high street areas

10 Status of utilization of Issue proceeds

(i) as disclosed in the offer document

<i>(in Rs. Crores)</i>			
Particulars	Total Estimated Fund Requirement	Estimated Utilization in fiscal 2013	Estimated Utilization in fiscal 2014
To finance the establishment of new showrooms	516.85	140.88	375.98
General Corporate Purposes	46.44	46.44	0.00
Total	563.29	187.31	375.98

Notes:

(1) As disclosed in the Prospectus and after Issue expenses.

(ii) Actual utilization

<i>(in Rs. Crores)</i>			
Particulars	Total Estimated Fund Requirement	Utilization in fiscal 2013	Utilization in fiscal 2014
To finance the establishment of new showrooms	516.85	60.06	158.25
General Corporate Purposes	46.44	0.00	46.44
Total	563.29	60.06	204.69

(iii) Reasons for deviation, if any

The deviation in schedule of utilisation of issue proceeds is due to change in market conditions and non-availability of suitable premises in high street areas

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	<p>(i) The Company has utilized an amount of Rs 111.93 crore from the proceeds of the issue during six months. The Company has so far opened 4 showrooms out of the 20 showrooms envisaged. The 4 showrooms are located at Ahmedabad & Baroda, Gujarat, Sriganganagar, Rajasthan and Jabalpur, Madhya Pradesh</p> <p>(ii) The issue proceeds utilized for financing showrooms involve two major heads of expenditure - amount of capex on showrooms and the cost of finished products/inventory. Out of the amount of Rs 79.93 crore utilized for new showrooms, Rs 6.93 crore has been incurred towards capex on showrooms and Rs 73 crore on finished products. As informed by the Company, the showroom capex includes amount spent on air conditioning, generator, office furniture, furnishing and fittings, office equipment, computers and two wheelers.</p> <p>(iii) The company has utilized the entire expenditure of Rs 38 crore earmarked towards issue expenses.</p> <p>(iv) The funds of Rs 483.55 crore pending utilization of issue proceeds have been invested in banks fixed deposit, banks and mutual funds. The Company has furnished the necessary board resolution for the same. The income earned on amounts parked in bank FDs and mutual funds is reinvested. The company has applied the remaining unutilized amount towards reducing working capital outstandings, though not included in the prospectus. The company has informed that being a routine operational matter, no specific Board approval has been obtained.</p>
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(b) Comments on deviation, if any, in the use of proceeds of the Issue from the objects stated in the offer document	The company proposes to utilize the issue proceeds towards issue objects by March 2014 and no delay is envisaged at present
(c) Any other reservations expressed by the monitoring agency about the end use of funds	-

Source: Monitoring Agency report dated September 27, 2013

12 Pricing Data

Issue Price (Rs.): 135
For Retail Investors and Eligible Employees, there was a discount of Rs 5
Designated Stock Exchange: BSE
Listing Date: December 27, 2012

Price parameters	At close of listing day - December 27, 2012	At close of 30th calendar day from listing day - January 25, 2013 ⁽¹⁾	At close of 90th calendar day from listing day - March 26, 2013 ⁽²⁾	As at the end of 1st FY after the listing of the Issue (March 31, 2013) ⁽³⁾			As at the end of 2nd FY after the listing of the Issue (March 31, 2014)			As at the end of 3rd FY after the listing of the Issue (March 31, 2015) ⁽⁴⁾		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	149.0	157.8	109.9	113.3	194.9	102.6	96.8	125.8	66.0	Not available	Not available	Not available
SNP CNX Nifty	5,870.1	6,074.7	5,641.6	5,682.6	4,770.4	6,111.8	6,704.2	6,730.1	5,118.9	Not available	Not available	Not available

Note:

(1) 30th calendar day has been taken as listing date plus 29 calendar days.

(2) 90th calendar day has been taken as listing date plus 89 calendar days.

(3) Data as on March 28, 2013, the last trading day in the fiscal year

(4) Pricing data not disclosed as the relevant fiscal year has not completed

Source: BSE, NSE

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document*	At the end of 1st FY (March 31, 2013)#	At the end of 2nd FY (March 31, 2014)**	At the end of 3rd FY (March 31, 2015)**
EPS (Basic)	PC Jeweller Limited	17.17	19.86	19.89#
	Peer Group:			Not available
	Titan Industries Limited	6.76	8.17	8.28
	Gitanjali Gems Limited	29.43	28.9	3.64
	Tribhovandas Bhimji Zaveri Limited	11.44	13.04	8.25
	Industry Avg:	16.2	17.49	10.02
P/E	PC Jeweller Limited	7.86	5.76	4.86
	Peer Group:			Not available
	Titan Industries Limited	42.8	31.38	31.70
	Gitanjali Gems Limited	13.49	20.5	16.20
	Tribhovandas Bhimji Zaveri Limited	19.24	17.53	15.90
	Industry Avg:	25.18	18.79	17.16
	Industry (Highest):	42.80	31.38	31.70
	Industry (Lowest):	13.49	17.53	4.86
RoNW (%)	PC Jeweller Limited	41%	20.93%	21.18%
	Peer Group:			Not available
	Titan Industries Limited	41.39%	36.91	0.33%
	Gitanjali Gems Limited	10.20%	9.46	0.09%
	Tribhovandas Bhimji Zaveri Limited	35.84%	20.73	1.84%
	Industry Avg:	32.11%	22.01	0.86%
NAV per share based on balance sheet	PC Jeweller Limited	41.48	77.54	5.78
	Peer Group:			Not available
	Titan Industries Limited	16.33	22.13	3.43
	Gitanjali Gems Limited	277.84	304.58	109.81
	Tribhovandas Bhimji Zaveri Limited	31.92	61.51	8.14
	Industry Avg:	81.52	116.44	31.79

Notes:

* Sourced from Prospectus dated December 16, 2012. Disclosure is based on the standalone financial information disclosed in the Prospectus

Information not provided as the relevant information not available

Sourced from the Annual Report/Clause 41 reporting of the Company for the relevant fiscal year except for share price information which has been sourced from NSE's website. Key ratios for the Company have been calculated on the basis of standalone financial information as follows: (i) EPS - Fully diluted EPS as reported by the Company in its Annual Report.

(ii) P/E - Closing Price as of relevant fiscal year end (on NSE) / EPS

(iii) RoNW - Net Profit After Tax / Closing networth (Share Capital + Reserves and Surplus - Miscellaneous expenses)

(iv) NAV per share - Closing Networth / Shares Outstanding as of fiscal year end

14	Any other material information	
	Information	Date
	PC Jeweller Limited has informed the Exchange that the Company is opening its 48th showroom on November 30, 2014, at 48, Civil Lines, Bareilly (U.P).	27-Nov-14
	PC Jeweller Limited has informed the Exchange that the Company is opening its 47th showroom on Sunday October 19, 2014 at Mathura (U.P) at the following address : 190/2, Krishna Nagar, Mathura (U.P)	16-Oct-14
	PC Jeweller Limited has informed the Exchange that the Company has incorporated a new wholly owned subsidiary namely "Transforming Retail Private Limited" with an initial investment of Rs.1,00,000/- . Hence, as on date the Company have two wholly owned subsidiaries namely: (1) PC Universal Private Limited. (2) Transforming Retail Private Limited.	29-Sep-14
	PC Jeweller Limited has informed the Exchange that the Company is opening its 46th showroom on September 25, 2014 at Kolkata (West Bengal).	22-Sep-14
	PC Jeweller Limited has informed the Exchange regarding the Reaffirmation of ratings of Bank Facilities by CRISIL Limited.	2-Sep-14
	Board meeting to approve (1) Authorise Board of Directors to borrow money in excess of aggregate of paid up share capital and its free reserves; (2) Authorise Board of Directors to create charges, mortgage etc. in favour of Banks /Financial Institutions; (3) Authorise Board of Directors to vary terms of contracts or objects in Prospectus	30-Jul-14
	PC Jeweller Limited has inter-alia informed the Exchange that the Company is opening its 45th showroom on July 27, 2014 at Patna (Bihar).	23-Jul-14
	PC Jeweller Limited has informed the Exchange regarding Preponement of opening of 44th Showroom of the Company at Jammu.	10-Jun-14
	PC Jeweller Limited has informed the Exchange regarding intimation of opening of 42nd, 43rd and 44th showrooms of the Company in Jharkhand, Assam, Jammu & Kashmir	23-May-14
	PC Jeweller Limited has informed the Exchange that Board at its meeting held on May 22, 2014 recommended final dividend of Rs. 1.50 per equity share of Rs. 10 each (i.e@ 15%) for the financial year ended 2013-14, subject to the approval of shareholders at the ensuing AGM.	23-May-14
	Appointment of Directors : Myar Ramanath Nayak appointed as Non Executive Independent Director and Ramesh Kumar Sharma appointed as Whole Time Director designated as Executive Director & Chief Operating Officer	7-Feb-14
	PC Jeweller Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on January 20, 2014, have declared an interim dividend of Rs.1.50/- per equity share for the financial year 2013-14.	20-Jan-14
	PC Jeweller has has informed the Exchange that the Company has opened its 41st showroom at Ahmedabad (Gujarat)	16-Jan-14
	PC Jeweller has has informed the Exchange that the Company has opened four new showrooms during Oct-Dec 2013 at Rajkot (Gujarat), Hyderabad (Andhra Pradesh), Mangalore (Karnataka) and Bengaluru (Karnataka)	21-Oct-13, 11-Nov-13, 25-Nov-13, 19-Dec-13,
	Board meeting to approve unaudited financial results of company for quarter ended June 30, 2013 and for approving the dividend policy of the Company	8-Aug-13
	PC Jeweller has informed the Exchange that CRISIL Limited has reaffirmed its ratings on the bank facilities and commercial paper programme of the Company	23-Jul-13
	PC Jeweller Limited has informed the Exchange that the Board of Directors in its meeting held on May 20, 2013, has decided to shut down its manufacturing unit located at G-54, Selaqui, Dehradun (Uttarakhand), measuring 2300 sq.ft., due to operational reasons.	22-May-13
	PC Jeweller Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on May 20, 2013 has considered and recommended a dividend of Rs.1.00 (One) per equity share of Rs.10/- each (i.e. @ 10%) for the financial year ended on March 31, 2013, subject to the approval of shareholders in the ensuing Annual General Meeting.	20-May-13
	PC Jeweller has has informed the Exchange that the Company has opened six new showrooms during April-May 2013 at Jabalpur (Madhya Pradesh), Sriganaganagar (Rajasthan), Ahmedabad (Gujarat), Vadodra (Gujarat), Hisar (Haryana) and Paschim Vihar (New Delhi)	10-Apr-13, 13-Apr-13, 19-Apr-13, 26-Apr-13, 10-May-13, 06-May-13
	PC Jeweller Ltd has informed BSE that the Company, has been designated as Nominated Agency under Paragraph 4A.4 of Foreign Trade Policy 2009-14 (RE-2012), by the Additional Director General of Foreign Trade (CLA), Ministry of Commerce & Industry, Department of Commerce, New Delhi, vide Certificate dated January 07, 2015. This permission makes the Company eligible for direct import of Precious Metals (Gold/Silver/Platinum) for domestic business.	14-Jan-15
	PC Jeweller Ltd has informed the Exchange that the Company has two new showrooms in January 2015 at Varanasi (U.P.), and Jaipur (Rajasthan)	15-Jan-15, 30-Jan-15
	PC Jeweller Ltd has informed BSE that India Ratings & Research Private Limited, a Fitch Group Company has assigned PC Jeweller Limited's INR 500 million Commercial Paper programme an 'IND A1+' rating vide its letter dated January 08, 2015.	15-Jan-15