

D. P. ABHUSHAN LTD.

L74999MP2017PLC043234

Date: October 22, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051

Dear Sir/Ma'am,

Sub: Press release on Financial Result for the half year ended on September 30, 2020.

Ref: D. P. Abhushan Limited (Security Id.: DPABHUSHAN)

Please find enclosed press release on Financial Result for the half year ended on September 30, 2020.

The same is being hosted on the Company's website <https://www.dpjewellers.com/> in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on your records.

Thanking you,

For: **D. P. Abhushan Limited**

Vikas Kataria
Managing Director
DIN 02855136

Place: Ratlam



PRESS RELEASE

D.P. ABHUSHAN LIMITED ANNOUNCES STRONG FINANCIAL RESULTS FOR HALF YEAR ENDED SEPTEMBER 30, 2020

(EBITDA increased by 31% (YoY) and PAT' up by 52.7%(YoY))

KEY HIGHLIGHTS

- The Company successfully launched its new aesthetic jewellery showroom at Ujjain, M.P. in Aug.'20.
- On account of COVID-19 pandemic and lockdown, the total Revenue for the half year remained to Rs. 213.73 Cr., down by almost 37% as compared to H1FY20.
- PAT for the half year expanded by 52.7% to Rs. 10.3 Cr. as against Rs. 6.8 Cr. in last H1FY20 on account of reduction in operational & interest expenses and increase in price of gold.
- EBITDA for the half year expanded by 31% to Rs. 18.6 Cr. as against Rs. 14.2 Cr. in H1FY20
- The Company's plans to open two new retail stores in Bhilwara and Kota by end of Oct.'20 and Nov.'20 respectively remains intact.
- PAT Margin for the period stood at 4.8% as compared to 2% in H1FY20.
- Basic EPS increased to Rs. 4.63 (up by 52.7% as compared to H1FY20).
- Company obtained NSE's in principle approval to migrate on NSE Main Board and is expected to be shifted on NSE Main Board by first week of Nov.'20.

Wednesday, October 21, 2020:

D.P. Abhushan Limited (NSE: DPABHUSHAN) ("Company") on Tuesday has announced its financial results for the half year ended September 30, 2020.

In the backdrop of the CoVID-19 pandemic and subsequent lockdown, the stores of the Company were closed during Apr.'20 and May 20, which led to loss of revenue on the festive occasion of Akshay Tritiya. However, the Company saw a brighter beginning in second quarter with encouraging footfalls and greater revenue on account of spiraling gold prices. In H1FY21, the Company recorded sales of Rs. 213.7 Cr. which was down by 37% as compared to H1FY20.

During the half year, the company took several austerity and cost efficiency measures across the board to eliminate or curtail non-essential operational costs as a result of which the EBITDA margin for the half year was at 8.7% as compared to 4.2% in H1FY20. Total EBITDA of the Company for the half year stood at Rs. 18.6 Cr., up by 31% as against Rs. 14.2 Cr. in H1FY20.

The PAT Margin for the half year was at 4.82%, as compared to 2% in H1FY20. PAT for the half year stood at Rs. 10.3 Cr., up by 52.7% as against Rs. 6.75 Cr. in H1FY20.



SPEAKING ON THE FINANCIAL RESULTS,

Mr. Vikas Kataria, Managing Director D.P. Abhushan Limited, said:

“We are delighted to announce a strong financial performance in terms of profitability during the first half year of F.Y. 2020-21, despite the difficult operating environment caused by Covid-19 pandemic and subsequent lockdowns. The first quarter of FY 21 was challenging, however in the second quarter, we saw encouraging footfalls and greater revenue on account of spike in gold prices.

During the half year, major austerity and cost efficiency measures were taken in all areas of expenses, on account of which the overall operating expenses excluding depreciation and finance cost were pegged to Rs. 195.13 Cr, reduced by 40% as compared to corresponding period.

Moving ahead as the wedding and festive season lies ahead of us, we foresee a substantial increase in demand of gold and diamond jewellery. Further, we expect gold jewellery to remain in high demand due to the high promising returns given by it in the last decade.

The forthcoming quarters promise to gradually progress towards normalcy. We remain confident that with this, our approach of focusing on contemporary design, consumer friendly tech interventions, and a well-trained and a highly motivated sales teams, we are well positioned to take advantage of the rebound in consumer buying in the months to come.”

KNOW MORE ABOUT D.P. ABHUSHAN LIMITED

D.P. Jewellers, which now became D.P. Abhushan Limited, was started in 1941 in Ratlam with a vision to deliver the finest jewellery embedded with style, purity, and craftsmanship.

The Company is engaged in the retail business of various jewellerys and ornaments made out of gold, diamond, platinum and silver studded with precious and semiprecious stones.

The first retail store was opened in 1965 in Ratlam (M.P.) and today the Company has five retail stores in the five different cities of India i.e. Ratlam, Ujjain, Indore, Bhopal and Udaipur.

With its strong expansion plans, the Company is about to open its two new stores in Bhilwara and Kota by the end of Oct.'20 and Nov.'20 respectively.

Also, by the end of 2020, the Company will be offering to the tech savvy generation of online shoppers, daily wear, light weight lower price point jewellery on its own e-commerce platform, which will have state of the art technological features appealing to the young customers.

The Company is currently listed on NSE Emerge platform and is in process to migrate to the main board of NSE.

Disclaimer: Certain statements in this “Press Release” may not be based on historical information or facts and may be “forward looking statements” within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This “Press Release” does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this “Press Release” have been rounded off to the nearest Rs. one crore.

D.P. Abhushan Limited

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