



# D.P. Jewellers

— A BOND OF TRUST SINCE 1940 —

D.P. Abhushan Ltd.

Fourth Quarter and Financial Year Ended March 31, 2022

## RESULTS PRESENTATION

24.05.2022

[www.dpjewellers.com](http://www.dpjewellers.com)



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*To our Customers,  
Stakeholders,  
Employees, each  
and every  
person/family  
associated with us.*

*We welcome you all  
and we hope for a  
Long & Successful  
Journey with you*

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## Overview

The name “D.P. ABHUSHAN LIMITED” came into existence in the world of listed companies in year 2017, but the brand “D.P. JEWELLERS” is very well known in Central India since 1940.

- The journey of D.P. Jewellers began in 1940 from Ratlam a small city of Madhya Pradesh.
- The Company came into existence in 2017 on conversion of partnership firm formed in 2003.
- Today the Company has grown into a largest Central India Jewellery Retail Chain with presence at

Ratlam

Indore

Udaipur

Bhopal

Ujjain

Bhilwara

Kota

Banswara

- The current management is being led by fourth generation of family by Shri Santosh Kataria & Shri Anil Kataria on the basic pillars of values, quality, reasonableness, transparency and honesty which were roped by the forefathers of the family Shree Dhulchandji and Pannalalji.
- The Fourth generation working tirelessly to stand up to the trust of millions of customers from across the world that has helped DP to achieve market leadership in all areas and location where we are present. The young generation has set up a new definition of D.P. Jewellers as “Definitely Promising Jewellers”.

# OBJECTIVES & MILESTONES

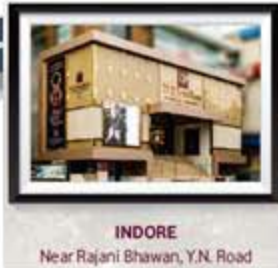
- Objective:** To successfully pass on the family legacy of being the most preferred and trusted jewellers by standing up to the expectations of the founding members as well as the customers.

## TIMELINE

**1940**  
  
**D.P. Jewellers**  
— A BOND OF TRUST SINCE 1940 —

The Year D.P. Jewellers came into existence

**2010**



**INDORE**  
Near Rajani Bhawan, Y.N. Road  
**Indore Showroom Started**

**2012**



**UDAIPUR**  
17 Nyay Marg, Court Chouraha  
**Udaipur Showroom Inaugurated**

**2015**

**Bhopal Showroom Commenced**



**BHOPAL**  
16 Malviya Nagar, Rajbhawan Road

**2017**



**DP ABHUSHAN** got listed on NSE - SME Platform in October 2017

**2020**



**UJJAIN**  
**New Showroom at Ujjain Inaugurated**

**2020**



**BHILWARA**  
**New Showroom at Bhilwara inaugurated**

**2020**



**Migrated to Main Board of NSE**

**2021**



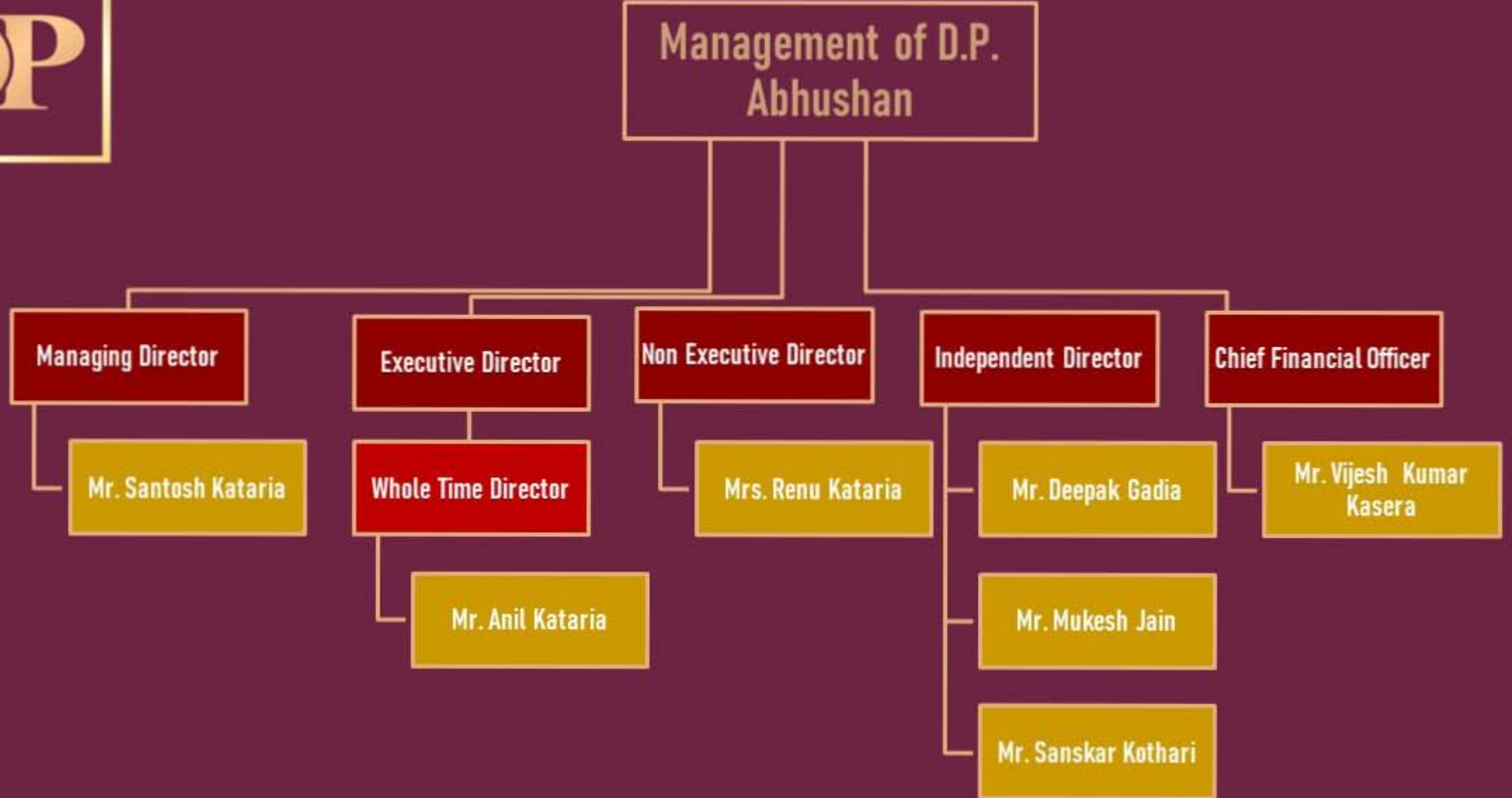
**KOTA**  
**New Showroom at Kota**

**2022**



**New Showroom at Banswara**





# ACHIEVEMENTS & RECOGNITION



Excellence Award  
By-IBC 24



India's Best Bridal  
Diamond Jewellery  
Award For The  
Year 2019



Excellence Award  
By-IBC 24



Best Bridal Necklace of The Year  
Best Ring & Bracelet Design Of The Year  
By - IJ Jewellers Choice  
Design Awards



WINNER OF INDIA'S  
BEST WEDDING DIAMOND  
JEWELLERY 2019



BEST RING DESIGN AT  
IJ JEWELLERS CHOICE  
DESIGN AWARDS 2019.



Best Business Ethics Award at  
Gem and Jewellery Trade  
Council of India Excellence  
Award 2018



Best Promising  
Gems & Jewellery Company 2017  
By - India Bullion and Jewellers  
Association Ltd.





## SOME MILESTONES WE HAVE ACHIEVED

1700 Cr+  
REVENUE  
(31.03.2022)

500+  
Human  
Assets

8  
Locations

25L +  
Families  
Associated

4<sup>th</sup>  
Generation  
Promoters

85-95% Footfall  
to Conversion  
Ratio



## PROUD MOMENTS FOR DP FAMILY

Ratlam  
acclaimed  
and awarded  
“India’s Gold  
City”

First Jewellery  
company of  
Central India  
which was  
listed at NSE  
on 23rd  
October 2017

“Best  
Promising  
Gems and  
Jewellery  
Company”  
by IBJA

Many more  
awards and  
recognitions has  
been earned by  
DP at various  
forum and  
organizations  
from time to  
time



# STORE GEOGRAPHICS

## 1<sup>st</sup> Store - Ratlam (M.P.)

- Since 1940
- Store Size 2,100 sq. ft
- Rented Premise
- Turnover FY 2021-22 (Upto Dec-21) – 374.3 crs

+RATLAM : 138 Chandani Chowk  
☎ 07412-408900

## 2<sup>nd</sup> Store - Indore (M.P.)

- Opened in March 2010
- Store Size 15,000 sq. ft
- Owned Premise
- Turnover FY 2021-22 (Upto Dec-21) – 297.4 crs

+INDORE : Near Rajani Bhawan, Y.N. Road  
☎ 0731-4099996

## 3<sup>rd</sup> Store - Udaipur (Raj.)

- Opened in April 2012
- Store Size 5,054 sq. ft
- Rented Premise
- Turnover FY 2021-22 (Upto Dec-21) – 170.3 crs

+UDAIPUR : 17 Nyay Marg, Court Chouraha  
☎ 0294-2418712/13

## 4<sup>th</sup> Store - Bhopal (M.P.)

- Opened in May 2015
- Store Size 6,000 sq. ft
- Rented Premise
- Turnover FY 2021-22 (Upto Dec-21) – 134.2 crs

+BHOPAL : 16 Malviya Nagar,  
Rajbhawan Road ☎ 0755-2606500

## 5<sup>th</sup> Store - Ujjain (M.P.)

- Opened in Aug 2020
- Store Size 2,120 sq. ft
- Rented Premise
- Turnover FY 2021-22 (Upto Dec-21) – 121.6 crs

+UJJAIN : Opposite Police Control Room,  
Madhav Nagar ☎ 0734-2530786

## 6<sup>th</sup> Store – Bhilwara (Raj.)

- Opened in Oct 2020
- Store Size 4,000 sq. ft
- Rented Premise
- Turnover FY 2021-22 (Upto Dec-21) – 74.4 crs

+RATLAM : 138 Chandani Chowk  
☎ 07412-408900

## 7<sup>th</sup> Store – Kota (Raj.)

- Opened in Jan 2021
- Store Size 2,830 sq. ft
- Rented Premise
- Turnover FY 2021-22 (Upto Dec-21) – 113.4 crs

+BHILWARA : 56 Nagar Parishad,  
Rajendra Marg. ☎ 01482-237999

## 8<sup>th</sup> Store – Banswara (Raj.)

- Opened in Jan 2022
- Store Size 3,363 sq. ft
- Rented Premise
- Turnover FY 2021-22 (Upto Dec-21) – Nil

+KOTA : 1A1, Vallabh Nagar  
Square ☎ 0744-2500009



DP

# SHOWROOM

RATLAM



INDORE



UDAIPUR



BHOPAL





DP

# SHOWROOM

UJJAIN



BHILWARA



KOTA



BANSWARA







# SHOWROOM INSIDE







## PRODUCTS, COLLECTIONS, STYLES & DESIGNS

### Our Collection

Wedding  
jewellery

Traditional  
Jewellery

Valentine  
Jewellery

Lightweight  
and trendy  
jewellery

Flower  
Collection

Idol Collection

Dohra  
Collection

Mewar  
Collection

### Our Styles

Gold jewellery

Diamond studded  
jewellery

Precious and semi-  
precious stone  
studded jewellery

Plain and diamond  
studded platinum  
jewellery

Jadau Jewellery

Jewellery with  
colored stones in  
gold and diamond

### Our Products

Necklaces

Rings

Chains

Bangles

Pendants

Earrings

Armlets

Gajrahs

Nose  
Rings

Mangal  
sutra



## PRODUCTS, COLLECTIONS, STYLES & DESIGNS







## PRODUCTS, COLLECTIONS, STYLES & DESIGNS



**D.P. Jewellers**

— A HISTORY OF EXCELLENCE SINCE 1946 —  
A VENTURE OF D.P. ARADHAN LIMITED  
100% PURE 22K GOLD, 18K GOLD, 14K GOLD, 10K GOLD, 9K GOLD





## OVERVIEW OF JEWELLERY SECTOR IN INDIA



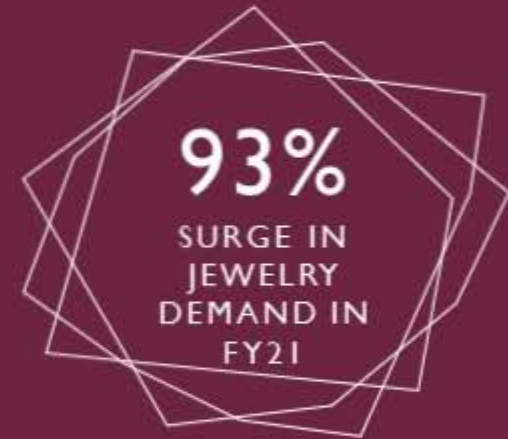
### VITAL ROLE IN INDIAN ECONOMY

India is considered a global hub for low costs and inexpensive skilled labour. Government policies support the polishing and gem cutting industry, making it the world's largest.



### SUPPORTIVE GOVERNMENT

Experts have predicted that the industry will soon shine like a star and will sparkle like a precious diamond in the near future.



### SURGE IN DEMAND

Gold Jewellery demand in India grew 93% to a six year high of 611 tonnes in 2021 from 316 tonnes in 2020.

As increase in No of Weddings, higher savings boosted the sales volume, many retailers reported record sales volume in previous year.





## Journey of D.P.Abhushan (Post Listing):

IPO - OCTOBER 2017

Issue Price – 28

Market Cap– 62.31 Cr

Vs

Current Scenario

Price – 440

Market Cap – 950+ Crores (approx)

### Revenue v/s EBITDA v/s PAT Post Listing



### YOY - DPAL SHARE PRICE MATRIX

Year	High	Low	Traded Volume (In Lakhs)	Traded Value (In Lakhs)
2017	89.00	32.50	188.96	846,5.55
2018	84.50	30.60	36.88	22,85.60
2019	57.25	37.50	8.88	417.40
2020	134.95	47.05	35.31	2,952.97
2021	477.80	86.25	60.96	12,269.14
2022*	495.00	320.00	14.90	6042.54

*"It was a remarkable moment for the company that IPO got subscribed over 40 times. The Company got listed on NSE-SME Platform on 23<sup>rd</sup> October 2017"*

\* Upto 28-Jan-2022



## DP ABHUSHAN KEY FINANCIALS AT A GLIMPSE

Particulars	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22
Revenue	659.7	812.1	808.6	1218.2	1731.70
EBITDA	22.1	27.9	34.7	51.4	75.17
Profit after Tax	8.1	11.8	16.7	27.5	40.44
Profit before Tax	11.2	16.4	22.2	36.7	54.60
EPS	4.22	5.3	7.49	12.34	18.17
Per Share Price as on March 31 <sup>st</sup> .	71.35	48.4	60.6	117.5	374
P/E Ratio	16.91	9.13	8.09	9.52	20.58
Market Cap	158.78	107.71	134.86	261.49	832.33

Rs. In crores





## OUR CUSTOMER POLICY/PRINCIPLE

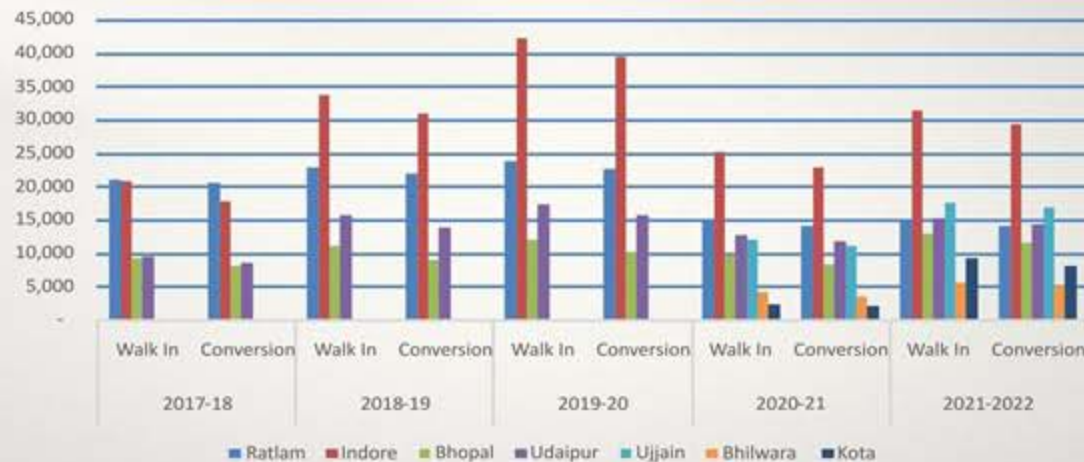
*"It takes 20 years to build a reputation and 5 minutes to ruin it. If you think about that, you will do things differently"*

*-Warren Buffet*

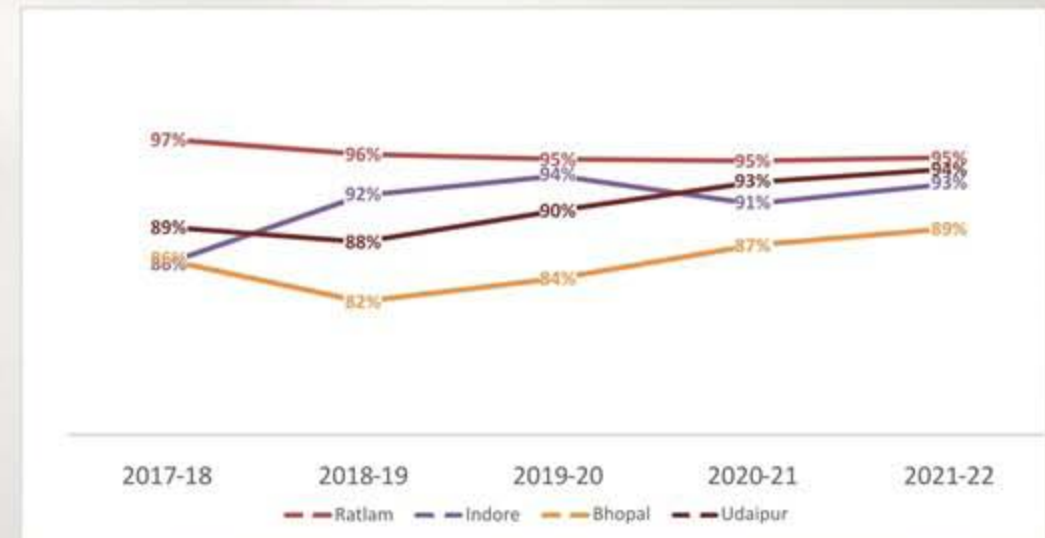
D.P. Abhushan's management works on the same principle of Warren Buffet, each generation has to carry the legacy for and the reputation the fore fathers have build towards the Customers. Therefore we stand strong leader in Footfall to Conversion Ratio.

### CUSTOMER CONVERSION ANALYSIS:

#### CUSTOMERS WALK IN Vs CONVERSION



### Customer Conversion %





## VOLUME METRICS

## FY 20-21 VS FY 21-22 Volume Comparisons – Segment Wise

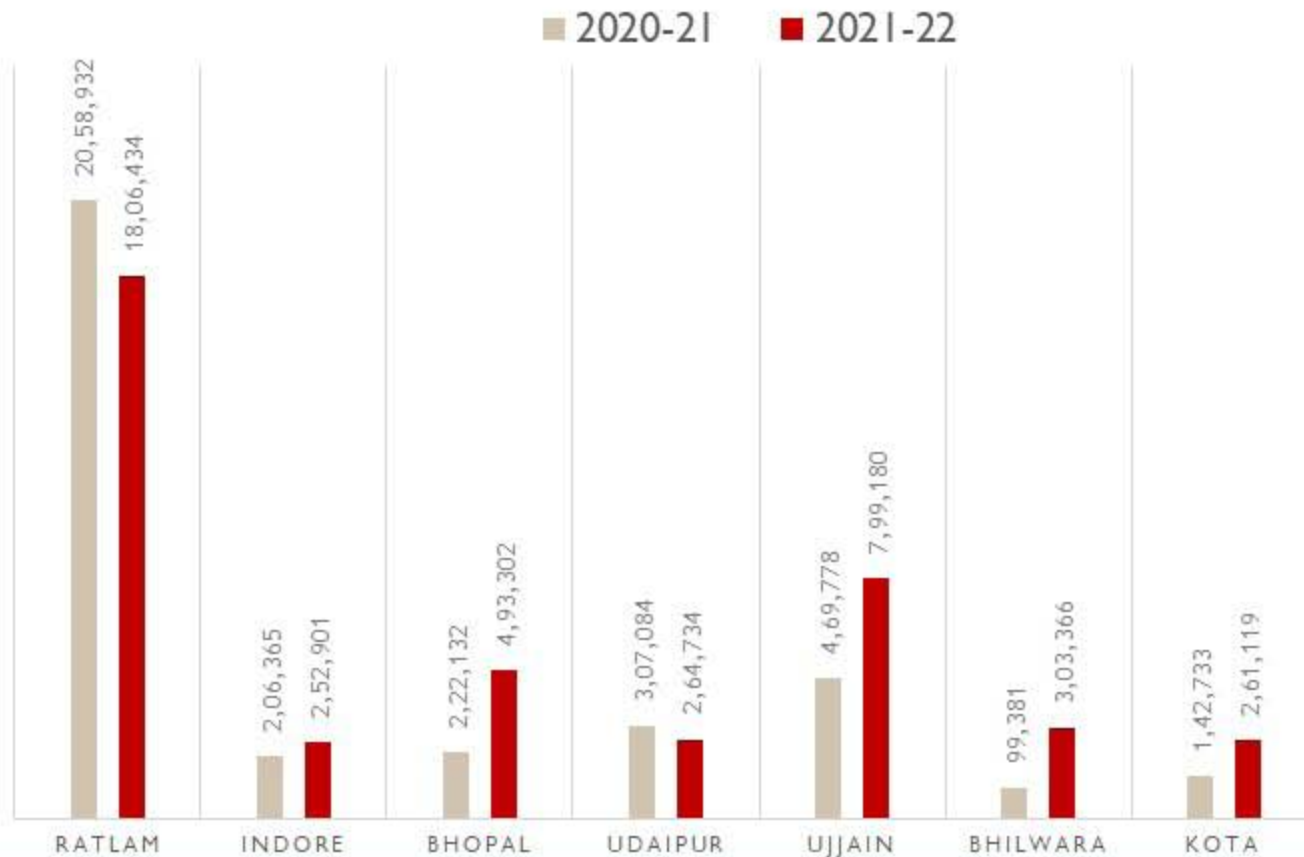
Particulars	2020-21	2021-22	Changes (In %)	2020-21	2021-22	Changes (In %)	2020-21	2021-22	Changes (In %)
	Gold	Gold		Diamonds	Diamonds		Silver	Silver	
	Qty	Qty		Qty	Qty		Qty	Qty	
Ratlam	8,83,325	10,59,446	20%	539	764	42%	8,11,047	4,34,893	-46%
Indore	5,86,043	7,78,486	33%	1,049	1,407	34%	4,26,660	6,64,819	56%
Bhopal	2,45,164	3,26,859	33%	617	872	41%	1,82,042	4,12,055	126%
Udaipur	2,84,282	4,34,532	53%	599	645	8%	5,22,149	7,69,695	47%
Ujjain	1,90,847	3,13,931		222	375		1,58,717	3,48,808	
Bhilwara	73,984	1,87,797		146	302		91,949	2,07,974	
Kota	79,020	2,96,216		127	580		56,943	3,27,061	
Banswara		32,090		NA	27		NA	59,715	
<b>TOTAL</b>	<b>23,42,665</b>	<b>34,29,357</b>		<b>3,300</b>	<b>4,972</b>		<b>22,49,507</b>	<b>32,25,020</b>	

- Includes Gold Coin, Bullion & Jewellery
- Silver Includes Silver Article, Coin, Bullion & Jewellery
- Diamonds Includes Diamonds Loose & Studded
- Data for Ujjain, Bhilwara & Kota not comparable as stores opened in later half of FY 2020-21 & Banswara in 2021-22

Qty unless mentioned is in Grams



## AVERAGE SALES PER SQ. FT. - STOREWISE



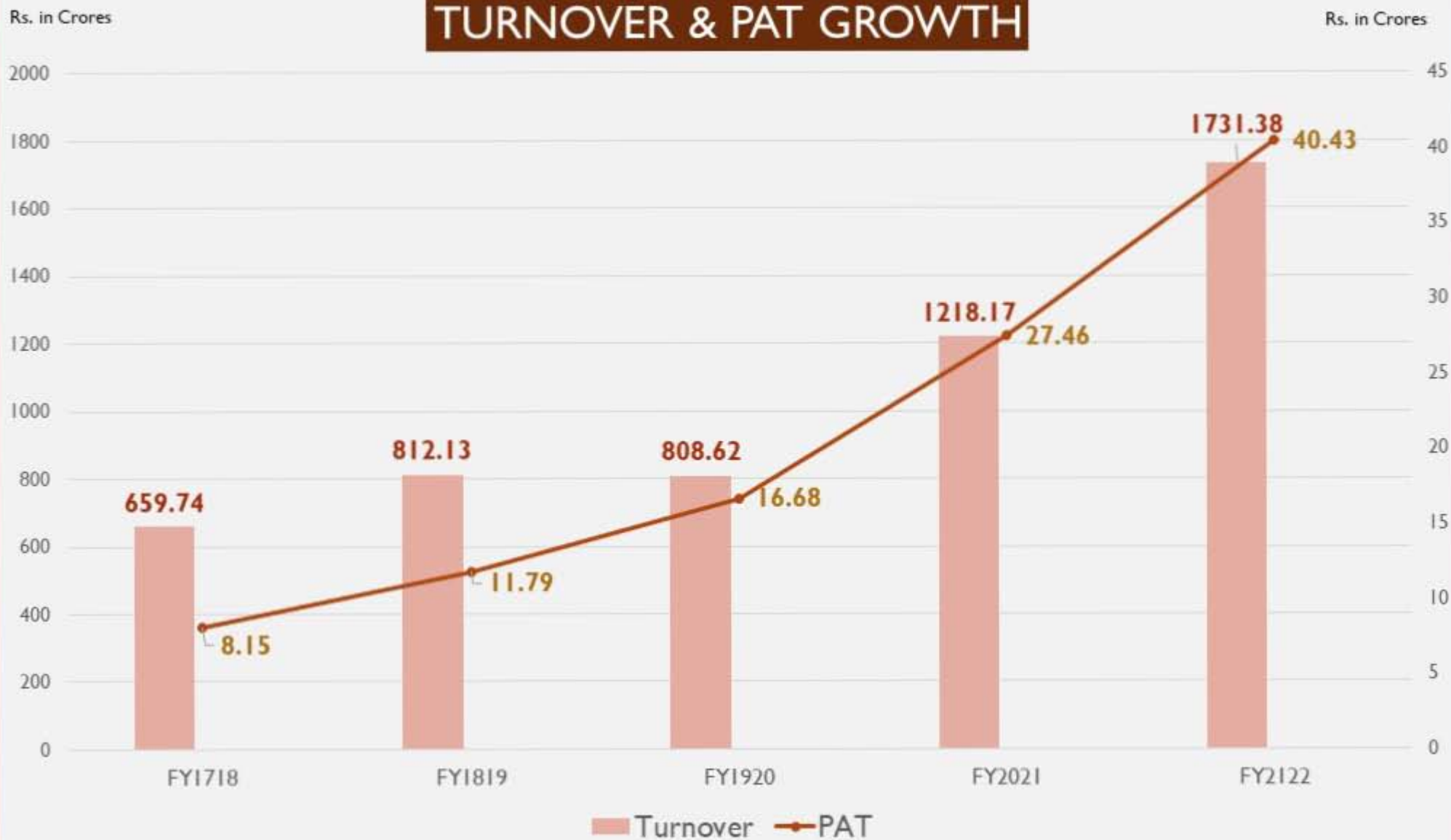
## VOLUME & VALUE GROWTH FROM FY 2021 TO 9MFY 2022



- For arriving at Volume and Value Growth we have extrapolated data for the first 9 months of FY 21-22 to 12 months and then compared the same with FY 20-21.

“Average Sales Per Sq Ft represent the customer loyalty and trust DP have earned in last few years.”

## TURNOVER &amp; PAT GROWTH



*“CONSISTENCY IS  
WHAT MATTERS  
TO US THE MOST,  
THIS CHART  
DEPICTS OUR  
CONSISTENT  
APPROACH  
TOWARDS THE  
KEY TO SUCCESS”*





## KEY IMPORTANT RATIOS

Particulars	2018	2019	2020	2021	2022
Inventory Days	81.8	74.8	93.6	82.4	73.86
Inventory Turnover Ratio	4.5	4.9	3.9	4.4	4.94
Total Asset Turnover Ratio	3.4	3.8	3.2	3.7	4.19
ROE	19.8	25.1	27.2	28.26	29.29
EBIDTA Margin	3.3	3.4	4.3	4.2	4.34
PAT Margin	1.2	1.5	2.1	2.25	2.34

*“When it comes to churning the inventory effectively, DP Abhushan stands best among other retail Jewellery Companies, this is because of the years of experience DP have earned in understanding Customer needs and requirements.”*

*“DP Abhushan Inventory Turnover ratio is best among its peers.”*

*“Also the Company effectively uses its assets to produce sales, and therefore our Asset turnover ratio is also the highest when compared to peers.”*

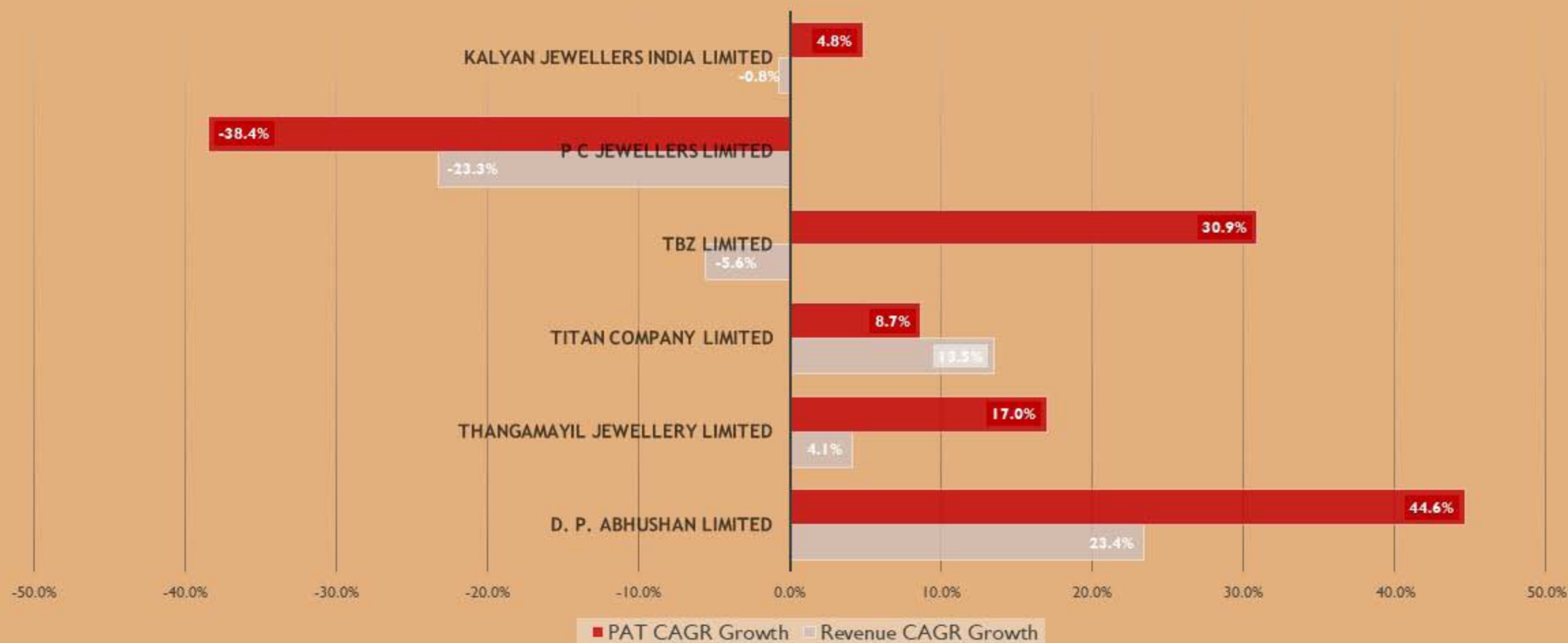
*“Jewellery Sector being a Capital Intensive Sector, ROE is important ratio. The Company's Profitability in terms of all its capital is very good and hence company is making optimum utilization of its capital.”*

*“The Management of the company is taking adequate steps on consistent base to improve and maximize the overall Margins”*



## PEER ANALYSIS

**PAT & Revenue Growth Comparison with Peers from F.Y. 2016-17 to 2021-22 (Till Dec-2021)**







## GROWTH PROSPECTS

- The Company expects to achieve a same-store sales growth of around 22% for the upcoming years on the basis of past performance and future growth. Company plans to open 2 showrooms with a potential of 200 crs topline every year; with a 50% utilization in 1st year and 100% utilization in next year onwards
- Stores would be opened from internal accrual and gold obtained under the various Schemes as well as external debt when required. The Company envisages an outlay of around 25-30 crs per store for CAPEX and inventory
- The Company plans to deepen its roots in Central India by entering into the states of Chhattisgarh and Gujarat and expanding its feet in M.P. and Rajasthan that would drive economies of scale
- The Company's stores enjoy faster breakeven of around 4-6 months; because of faster inventory turns of the Company and low CAPEX, as well as low marketing cost
- Being our offices & showrooms located in tier 2 & 3 cities, our staff cost is low, and optimum utilization of resources is done, Company plans to run on same model in future

**JEWELLERY Demand**

- The Ukraine invasion and surging inflation were key factors driving both the gold price and demand
- Surge in Demand in Indian Market, is possible due to change in COVID Scenario and increase spending in Marriage
- As per the recent research report published by ICRA, the revenues of organized Jewellery retailers are likely to grow at a pace of 14% backed by aggressive store expansion plan and gradual shift from unorganized segment to organized segment
- We expect a good demand in Q1 of FY 2022-23, we have also closed the highest ever Akshay Tritiya Sales of all stores combined, as compared to previous years

**GOLD Prices**

- Range Bound Gold prices over last one year present a good opportunity to allocate fund towards Gold
- In the event of US Dollar Depreciation and fight against inflation in short term , Gold can viewed a good hedge.
- We expect the Gold prices to be stable in 1st Quarter of FY 2022-23
- Stability in gold prices will attract the customers and



## BUSINESS AMBITION



### VISION STATEMENT

"To be a Market Leader in Gems & Jewellery Sector in Tier 2 & Tier 3 Cities of Central India"

"To become Central India's most LOVED & TRUSTED Jewellery brand"

### MISION STATEMENT

"To Create wealth for all the stakeholders by building a business based on honest and transparent approach towards the customers, and contributing to the society at large."



## MOAT: WHAT MAKES D.P. ABHUSHAN DIFFERENT

### NATURAL HEDGING

The Company has got natural benefits of Hedging because it follows a weighted average cost method i.e. buy-equivalent quantity of goods sold at the day of the sale itself. The Company is following this method since inception so its cost of inventory is remains lower than the current market price ~

### GOLDEN LOCKER SCHEME

The Company has implemented a old gold locker scheme policy where it replaces customers old inventory with new inventory after 11 months without or with concessional making charges which is a unique proposition across Central India.

### FOCUSED REGION

The Company is more focused on gold jewellery as the Central Indian market is more inclined to gold-Jewellery, also the marriage budgets in Central India are higher compared to other parts of India.

### LOWER OPERATING COST

The Company operates in tier 2 & tier 3 cities hence its making and operating expenses are lower. Also the logistics movement of Inventory is easy and economical among these cities.



**QUALITY**

- Dealing with 100% transparency, unchallenged purity and rates which makes DP Abhushan customers 1<sup>st</sup> choice in our areas.
- Integrity of management is of absolute importance and this cannot be compromised. Thus the Management is working tirelessly to stand up to the expectations of millions of Customers.

**EXPANSION**

- DP Abhushan is fast expanding company & holds the leverage to grow more in coming years
- The Management is planning to expand the footsteps of DP in Gujarat, Chattisgarh and other Parts of MP & Rajasthan.

**OUR GROWTH  
PILLARS****SUSTAINABILITY**

- DP holds its history from the last 82 years and team of young and dynamic entrepreneurs makes the company to forecast its brighter future for at least next 50 years
- The strengths of Company and the ever-growing opportunities coming our way will contribute towards the sustainability of the company

**HIGH CUSTOMER SATISFACTION**

- DP has built the family of 25 lacs+ satisfied customers over a period of time
- The tradition of wearing DP Jewellery is running from generations to generations which is making our DP family more big and strong

	STRENGTH	WEAKNESS	
S	<ul style="list-style-type: none"> <li>High brand recall being in existence for more than 80 years</li> <li>The Company is following BIS criteria since the inception of DP</li> </ul>	<ul style="list-style-type: none"> <li>Any regulatory change in government policy that can affect the business</li> </ul>	W
O	<ul style="list-style-type: none"> <li>Plans to enter into Chhattisgarh and Gujarat and to expand in existing States by opening 2-3 Stores every year</li> <li>Shifting of Jewellery Business from unorganized to organized Sector with an implementation of mandatory hallmarking</li> </ul>	<ul style="list-style-type: none"> <li>The Company doesn't see any potential threat that exists, as it is very good at its craft, however, increased competition from other players can cause a threat</li> </ul>	T
	OPPORTUNITY	THREATS	



*All our stores have highly trained staff which ensures that every customer leaves our showroom completely satisfied. D.P. Abhushan is giving a promise to the customers for a transparent business practice & value for money destination. Over the decades, DP Abhushan has been serving its customers with highest purity and reasonable pricing. We believe that this policy will help us go a long way in the accomplishment of our vision, to open more stores and serve millions of customers across India.*





# THANK YOU



## Investors Relation Contact

Investors Queries:-

Ms. Aashi Neema  
investor@dpjewellers.com  
+91 99937 89901

*Thus summarizing the whole presentation,  
“DP Abhushan’s growth journey has just began and has a long way to go.”*

- TEAM DP ABHUSHAN





# D.P. Jewellers

— A BOND OF TRUST SINCE 1940 —

A VENTURE OF D.P. ABHUSHAN LIMITED

+ **RATLAM** : 138 Chandani Chowk ☎ 07412-408900 + **INDORE** : Near Rajani Bhawan, Y.N. Road ☎ 0731-4099996

+ **UDAIPUR** : 17 Nyay Marg, Court Chouraha ☎ 0294-2418712/13 + **BHOPAL** : 16 Malviya Nagar, Rajbhawan Road ☎ 0755-2606500

+ **UJJAIN** : Opposite Police Control Room, Madhav Nagar ☎ 0734-2530786 + **BHILWARA** : 56 Nagar Parishad, Rajendra Marg ☎ 01482-237999

+ **KOTA** : 1A1, Vallabh Nagar Square ☎ 0744-2500009 + **BANSWARA** : Maharana Pratap Sq., Udaipur Road, ☎ 02962-250007