

**Press Release: Results for FY2017**

30<sup>th</sup> May, 2017; Mumbai

**Gitanjali Group announces results for the financial year ended March 31<sup>st</sup>, 2017**

In Rs. Cr

	Financial Year ended 31 <sup>st</sup> March 2017		
	FY17	FY16	% chg
Sales Turnover	16,572.9	13,984.5	19%
Net Profit	167.7	103.7	62%
EPS	14.62	10.32	42%

**KEY FINANCIAL HIGHLIGHTS**

**For the financial year ended March 31<sup>st</sup>, 2017**

1. The company achieved **Net Sales of Rs. 16,572.9 Cr** vs. Rs. 13,984.5 Cr last year; up 19%
2. The Gross Profit for FY17 was Rs. 1,434.4 Cr, up 21% from last year
3. The EBIT for FY17 stood at Rs. 855.3 Cr.
4. The interest amount has come down from **Rs. 703 Cr to Rs. 670 Cr**.
5. The Net profit for FY17 stood at **Rs. 167.7 Cr** vs. Rs. 103.7 Cr. last year. Up by 62%
6. The EPS for FY17 was **Rs. 14.62** vs. Rs. 10.32 last year, up by nearly 42%
7. Jewellery sales were at **Rs. 13,615 Cr up 21%** from Rs. 11,262 Cr last year.

Commenting on the annual performance, **Mr. Mehul Choksi, CMD Gitanjali Group** said, “The reduction in finance costs and improving margins has had a compounding effect on overall profitability this year. Our key Indian brands Nakshatra, Gili and Asmi have been well received in the Asian sub-continent especially in the Middle East and the Far East and they continue to expand in these geographies. We are also very proud to be the highest ranked Indian company at number 30, in Deloitte’s Global Powers of Luxury Goods 2017 report. We soon expect to

pioneer a global jewellery brand from India.” He further added, “The overall industry is transforming into a more organized space and the importance of modern retail and digital channels is growing. Gitanjali plans to leverage upon its strengths to expand globally via the modern retail (shop-in-shops) and the digital channels. Our global focus is on markets such as USA, UK and other parts of Europe, Far East, Middle East and Russia. We are already well-established in USA, however, soon we expect to not only increase our presence in the other markets but also become a well-established name in these.”

**KEY BUSINESS HIGHLIGHTS:**

1. Major brands like Nakshatra, Asmi, Gili and their sub-brands have received an excellent response in the Middle East and the Far East markets. These brands enjoy high recall and brand value amongst the Indian Diaspora overseas. Further, efforts are also being made to constantly introduce designs and acquire more foreign customers.
2. In the US which is one of the key markets for us, Samuels has expanded in 15 key locations in Texas, California, Ohio, Indiana and Utah. This market cluster also offers economies of scale for operations and marketing. Samuels is also considering expansion in boutique store formats. This year, Samuels added 17 new stores and aims at adding another 25 stores in the coming year.
3. Launch of Lumineux Uno which is a unique precious metal positioned between gold and silver. This will bring a revolution in the precious metal category in India bringing benefits to the consumers and making jewelry more affordable.

## **About Gitanjali Group**

Gitanjali Group is the world's largest integrated branded jewellery manufacturer-retailer with an annual turnover of around \$ 2.5 billion. Established in 1966, today its activities are spread across the entire value chain from rough diamond sourcing, cutting, polishing and distribution, jewellery manufacturing to branding and retailing gold and diamond jewellery in India and abroad.

The Group pioneered jewellery retail revolution in India by launching 'Gili' way back in 1994. It today owns and distributes eight out of the top ten jewellery brands in the country including *Gili, Nakshatra, Asmi, Sangini, Nizam and Parineeta to name a few*. Gitanjali's extensive network of own stores, shop-in-shops and franchise outlets span across 200 cities and 3,000 points of sale.

It has 2 world-class diamond polishing facilities in India located at Surat and Hyderabad. Domestic jewellery manufacturing facilities are located at Mumbai, Hyderabad, Surat and Jaipur while international manufacturing set up is in Thailand with a total capacity of almost 1 million pieces per month. The Group's international design hub is located in Italy.

Over the last two decades, the Group has expanded operations in USA, UK, Belgium, Italy and the Middle East to China, Singapore and Japan.

Today the group owns a large retail chain in the US, Samuels Jewelers Inc; and has acquired a number of brands such as Stefan Hafner, Valente, Io Si, Poratti and others in Italy, and has also launched a collection of Italian jewellery called Viola Italia. The group also has a fast developing presence in China, the Middle East and other new markets.

### **For More Information Please Contact:**

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