

**Nizams: 1905**



**Gen Z: 2023**



*Jewellers to the  
Royalty*

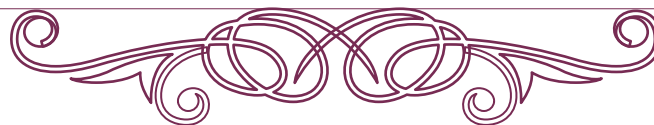


# Safe Harbour

*This presentation and the accompanying slides (the “Presentation”), have been prepared by Uday Jewellery Industries Limited (the “Company”) solely for information purposes and do not constitute any offer, recommendation, or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.*

*Certain statements in this presentation concerning our future growth prospects are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The Risk and uncertainties relating to the statements include but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures, climate and general economic conditions affecting demand/supply and price conditions in domestic and international markets. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.*

*This Presentation has been prepared by the Company based on information and data which the Company considers reliable. This Presentation may not be all-inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. The Company does not make any promise to update/provide such a presentation along with results to be declared in the coming quarters and years.*



# Table of Contents

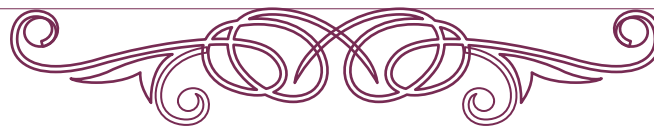
5-9	Group Overview
11-22	Business Overview of Uday Jewellery Industries Ltd
24-27	Q2FY24 Highlights
29	Industry Overview
31-33	Appendix





*Century long Craftmanship*

**Group Overview**



# Genesis of Sanghi Global Group – 100+ years of Jewellery Legacy



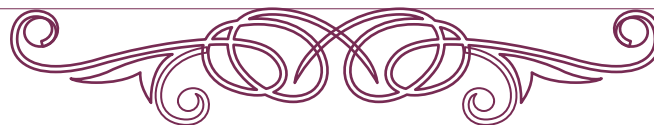
## Shri. Laltapershad Sanghi

*S/o of Shri Gopilalji Sanghi*

*&*

*Founder of Laltapershad Shyam  
Sunderlal Jewellers in Charminar,  
Hyderabad*





# Three Main Pillars of Sanghi Global Group

**SANGHI GLOBAL GROUP**<sup>TM</sup>  
Jewellery ♦ Real Estate ♦ Finvest



## **Sanghi Jewellers Pvt. Ltd.**

Flagship company specializing in the mass manufacture of Colour Stone Studded Jewellery



## **Uday Jewellery Industries Ltd.**

Specializes in mass manufacture of Cubic Zirconia (CZ) with Colour Stone Studded Jewellery. Got listed on BSE in 2015

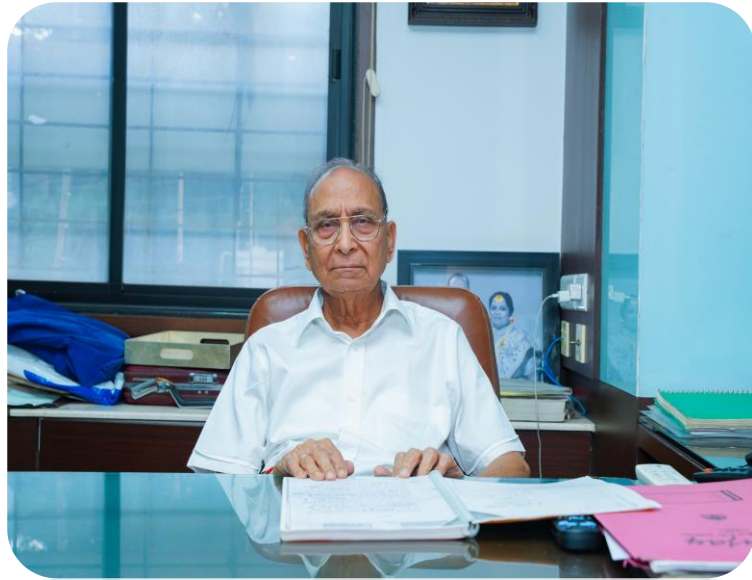


## **Narbada Gems and Jewellery Ltd.**

Focuses on mass manufacture of Flat Diamond with Colour Stone Studded Jewellery. Got listed in BSE in 2010



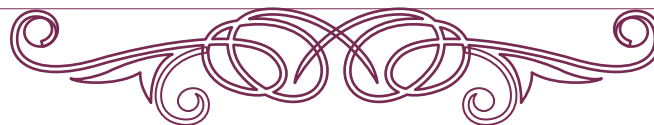
# 3<sup>rd</sup> Gen in Business - Legacy of Expertise, Innovation & Perfection



**Shri Hanumanth Rai Sanghi**

*Founder of G. Laltapershad & Sons Jewellers & Bankers, Abid Road, Hyderabad*

Shri Hanumanth Rai Sanghi, the Founder of G. Laltapershad & Sons Jewellers & Bankers, established the second retail jewelry outlet on Abid Road, Hyderabad. Being the 3<sup>rd</sup> generation in business, he brings over 57 years of experience in the gems and jewellery industry and plays a vital role in Sanghi Jewellers Private Limited, the flagship company of Sanghi Global Group. Since 2011, he has been associated with Uday Jewellery, contributing his extensive expertise in transforming raw gold into 18K & 22K gold for jewelry manufacturing. His profound knowledge serves as the backbone for manufacturing, innovation, and design, showcasing a proactive approach in adopting state-of-the-art technology. Mr. Sanghi is a trailblazer in "lost wax" casting technology, inspiring UJIL's innovative spirit and the company's relentless pursuit of perfection.



## 4<sup>th</sup> & 5<sup>th</sup> Generation - Youthful Dynamism, Seasoned Expertise



**Ritesh Kumar Sanghi**

*Promoter & Managing Director  
at UJIL  
Executive Director of NGJL &  
Founder of SJPL*

- 4<sup>th</sup> Generation in business & Commerce graduate with 30+ years of active business involvement.
- Possesses in-depth knowledge of the jewelry industry.
- Well-versed in the production processes and techniques related to gold jewelry manufacturing.



**Sanjay Kumar Sanghi**

*Managing Director at NGJL &  
SJPL  
Executive Director of UJIL &  
Founder of SJPL*

- 4<sup>th</sup> Generation in Business, Commerce graduate and Gemologist from Gemological Institute of India.
- Over 31 years of experience in the Gems and Jewelry industry.
- Specializes in sorting and evaluating a wide range of precious and semi-precious gems for crafting Goldstone jewelry.



**Uday Sanghi**

*Business Development Head  
At UJIL*

- 5<sup>th</sup> Generation in Business & Commerce graduate with specialization in Consumer Behavior & Strategic Management from London School of Economics ; Business Executive Program from Harvard Business School.
- Looks after product development, consumer engagement & operations.



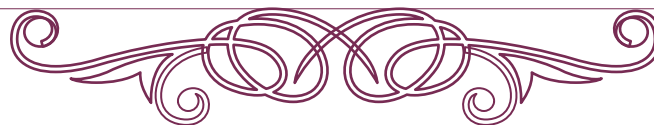
**Tejas Sanghi**

*Business Development Head  
At NGJL*

- 5<sup>th</sup> Generation in Business & Commerce graduate with specialized training in Consumer Behavior & Strategic Management from the London School of Economics.
- Gemologist from Gemological Institute of America and "Family Managed Business" training from S.P. Jain Global, Mumbai.







# Advanced Manufacturing Facility at Basheerbaugh, Hyderabad

## Advanced Manufacturing Facility



- A state-of-the-art manufacturing facility spanning 10,000 sq ft per floor
- Equipped with the latest technology for enhanced production and quality control.

## Scaling Production Capacity



- Current manufacturing capacity is being significantly scaled up.
- Increasing from 20kg/month to an impressive 125kg/month to meet growing demand.

## Shared Facility with Specialization



- 5 storey building with dedicated floor for each company and its product line optimizing workflow and quality.
- 3 additional floors under construction and a centralized corporate office for streamlined operations and communication.

## Strategic Capital Infusion



- A strategic investment of Rs. 12 crs has been allocated focusing on modernizing machinery, ensuring we stay at the forefront of innovation and efficiency.





*Stone Studed Designs for  
Gen Z Bride*

**Company Overview**



# Fashion Jewelers for the Growing Gen Z



Established since 2011.  
4<sup>th</sup> Generational Legacy Business



B2B Supplier of Innovative Natural  
Gemstones studded Fashion Jewellery



₹ 177 crores  
FY23 Revenues



Trusted Suppliers to India's  
Top Retail Jewellery Brands



Delivering domestically and globally with  
unmatched efficiency.



Cutting Edge Manufacturing Facility in  
Hyderabad with 111 employee strength



# What Sets Us Apart?

## Handcrafted Fashion Jewellery

Diverse offerings catering to base population

## Digitized Operations

Use of state-of-the-art technology to create innovative hand crafted designs

## Cutting Edge Manufacturing facility

Latest In-House Tech Manufacturing for Elite Clients

## Robust Internal Systems

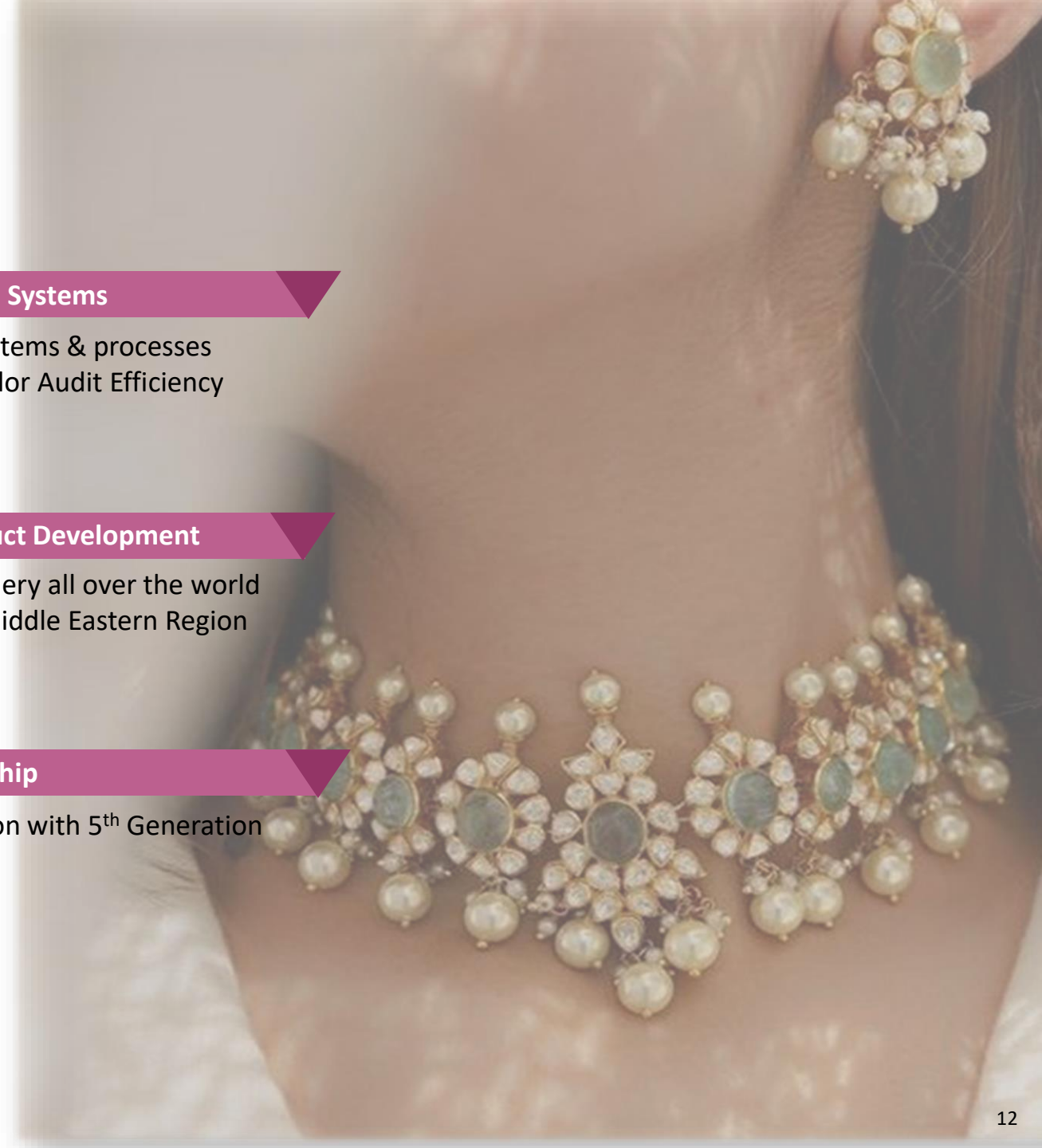
Streamlined systems & processes enhancing Vendor Audit Efficiency

## Focussed Product Development

Exporting Jewellery all over the world specifically to Middle Eastern Region

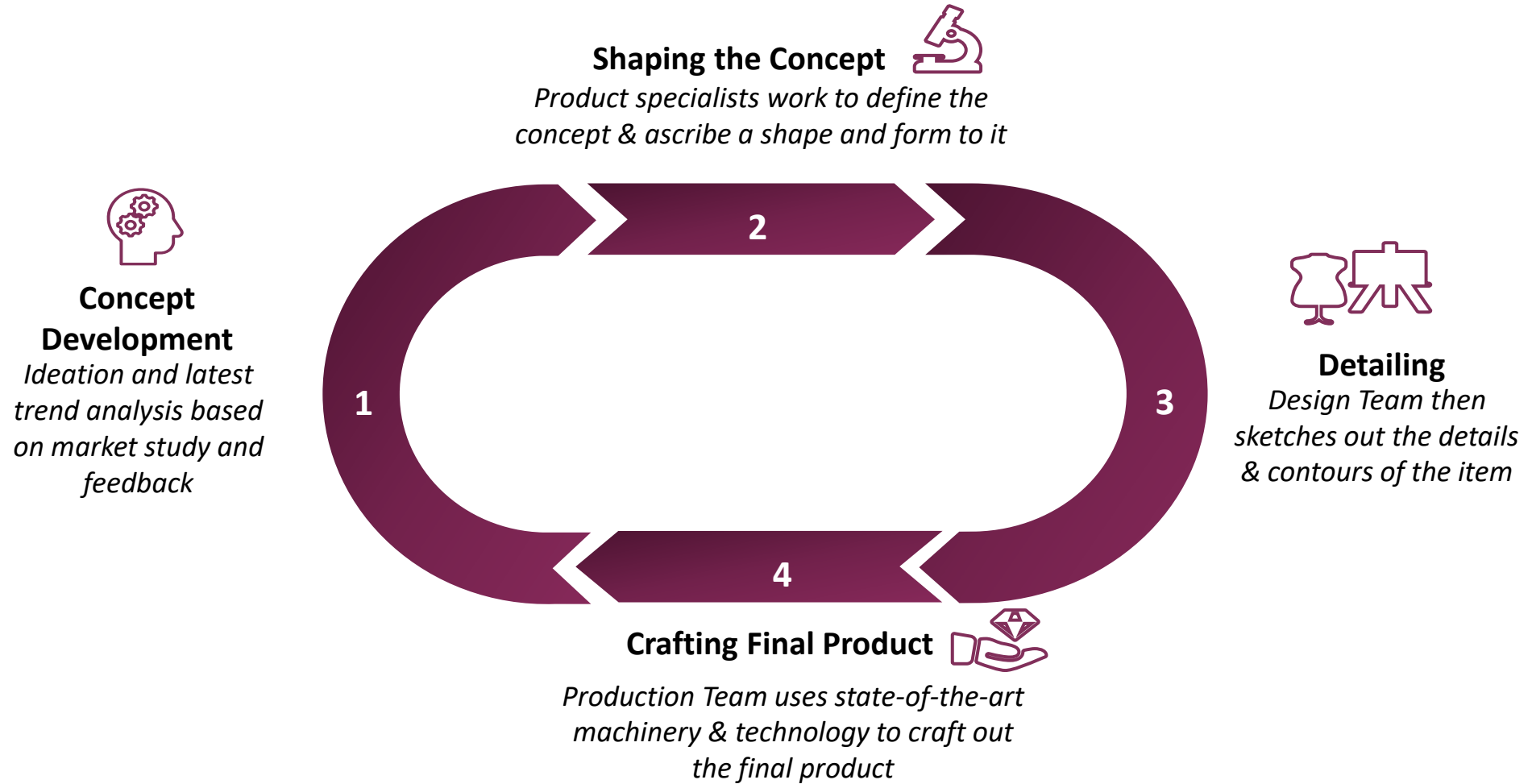
## Strong leadership

Clear Succession with 5<sup>th</sup> Generation in Business

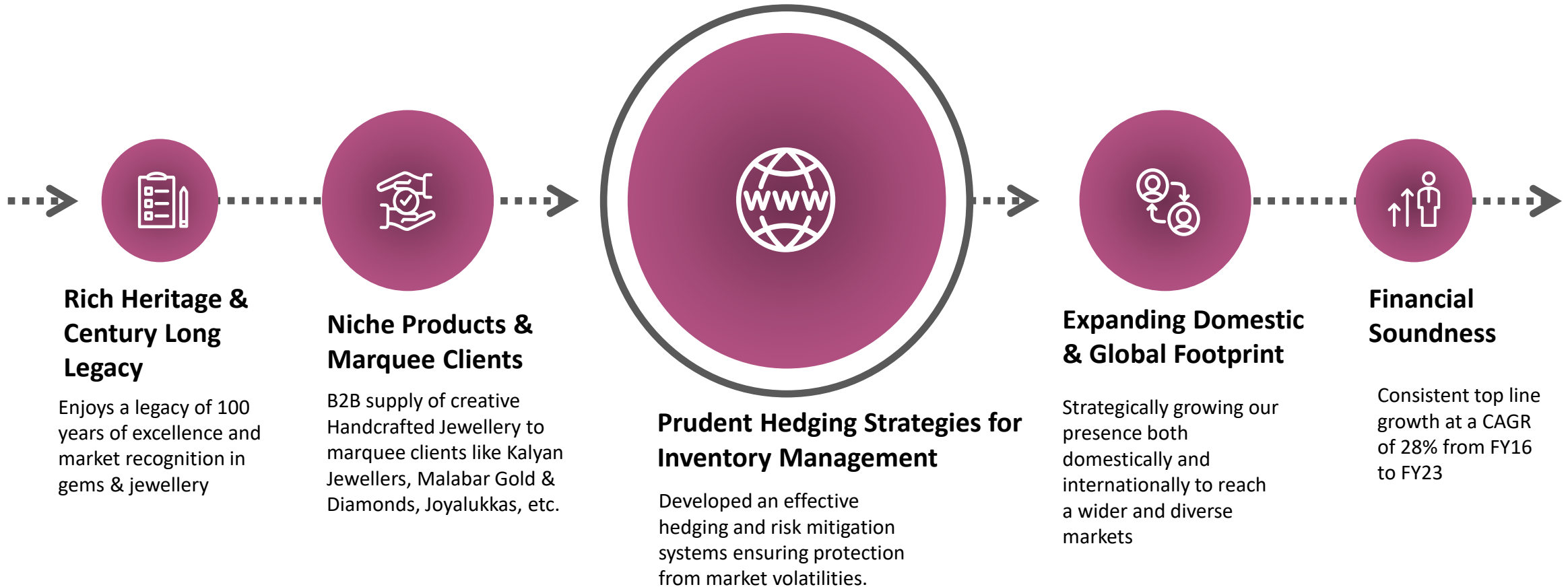


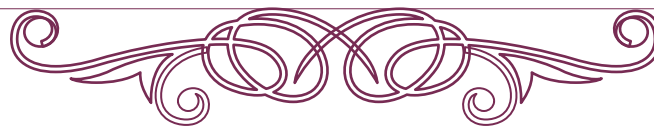


# Product Development Process

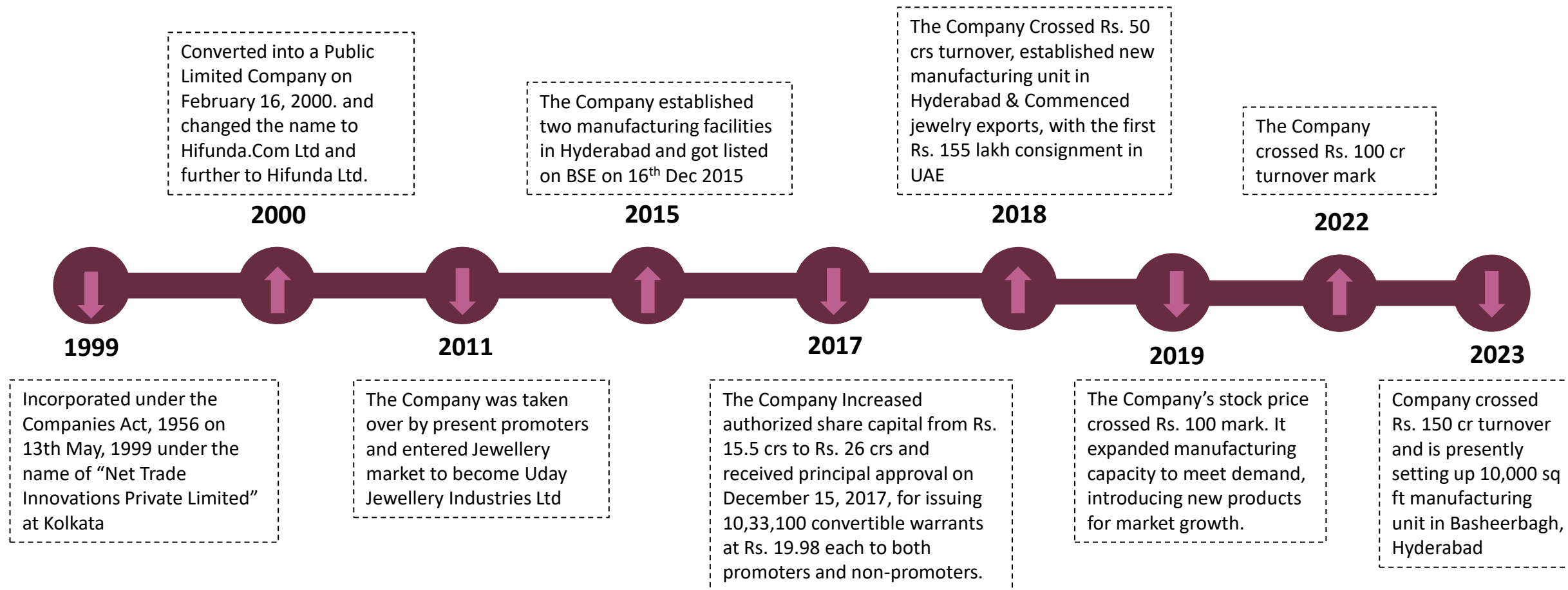


# Investment Thesis





# Rich Heritage & Century Long Legacy

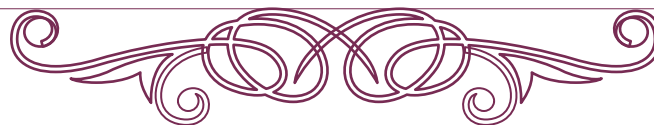


# Niche Products & Marquee Clients



 <p><b>KALYAN</b> JEWELLERS</p>	 <p><b>mangatrai</b> Pearls &amp; Jewellery</p>	 <p><b>shree</b> Jewellers Eximp Pvt. Ltd.</p>
 <p><b>Krishna</b> PEARLS &amp; JEWELLERS Since 1983</p>	 <p><b>MALABAR</b> GOLD &amp; DIAMONDS CELEBRATE THE BEAUTY OF LIFE</p>	 <p><b>Lalithaa</b> Jewellery Mart (P) Ltd</p>
 <p><b>KARAN KOTHARI</b> JEWELLERS</p>	 <p><b>SULTHAN</b> DIAMONDS &amp; GOLD</p>	 <p><b>Bansi</b> Gold</p>
 <p><b>P. Satyanarayan &amp; Sons</b> Jewellers</p>	 <p><b>BHIMA</b> GOLD • DIAMONDS • SILVER • PLATINUM INDIA • UAE SINCE 1926</p>	 <p><b>JOS ALUKKAS</b> A TRADITION OF FINE JEWELLERY</p>





# Prudent Hedging Strategies for business



UJIL relies on a seasoned treasury team to manage daily gold procurement and hedging, minimizing the impact of gold price fluctuations on profitability.



It uses a dual strategy, employing Gold Metal Loans (GML) for efficient inventory management and financial instruments like forwards and futures for effective hedging.



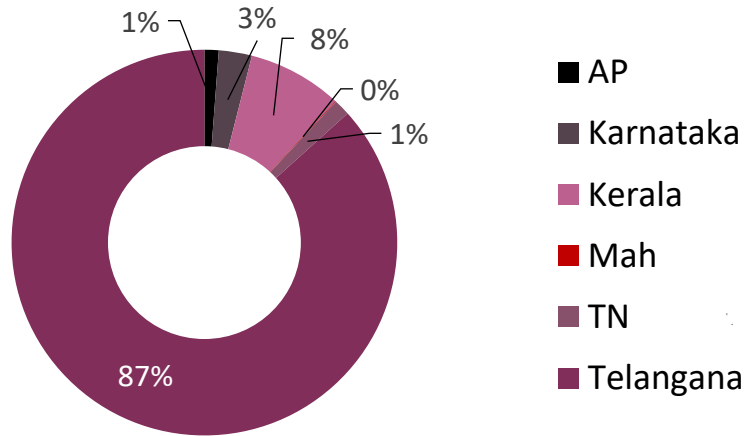
Consequently, we remain shielded from price fluctuations, even when confronted with unfavorable market conditions.



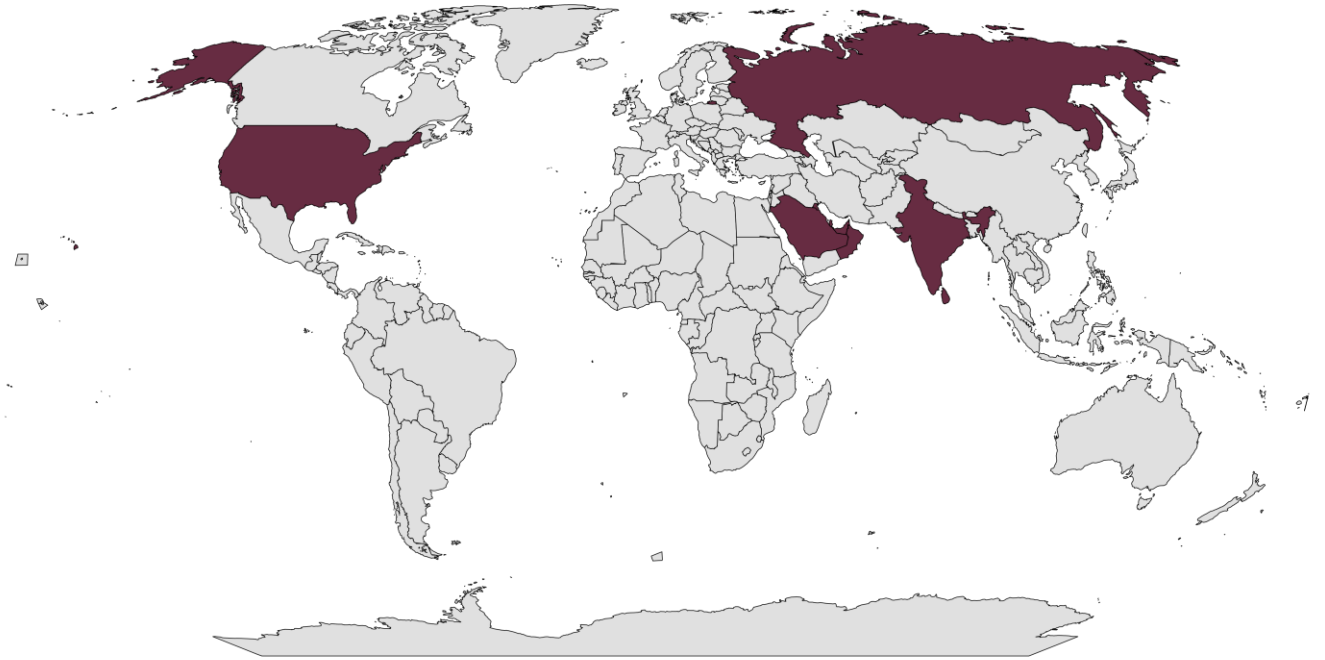
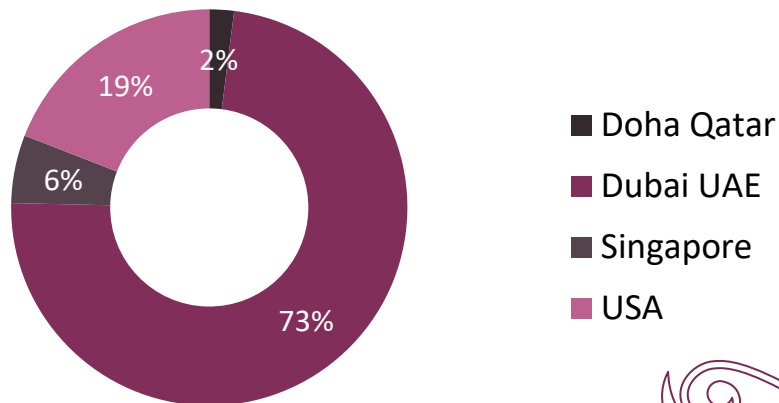


# Prominent Presence in Global Jewellery Market

Domestic Presence\* (%)



Global Presence\* (%)



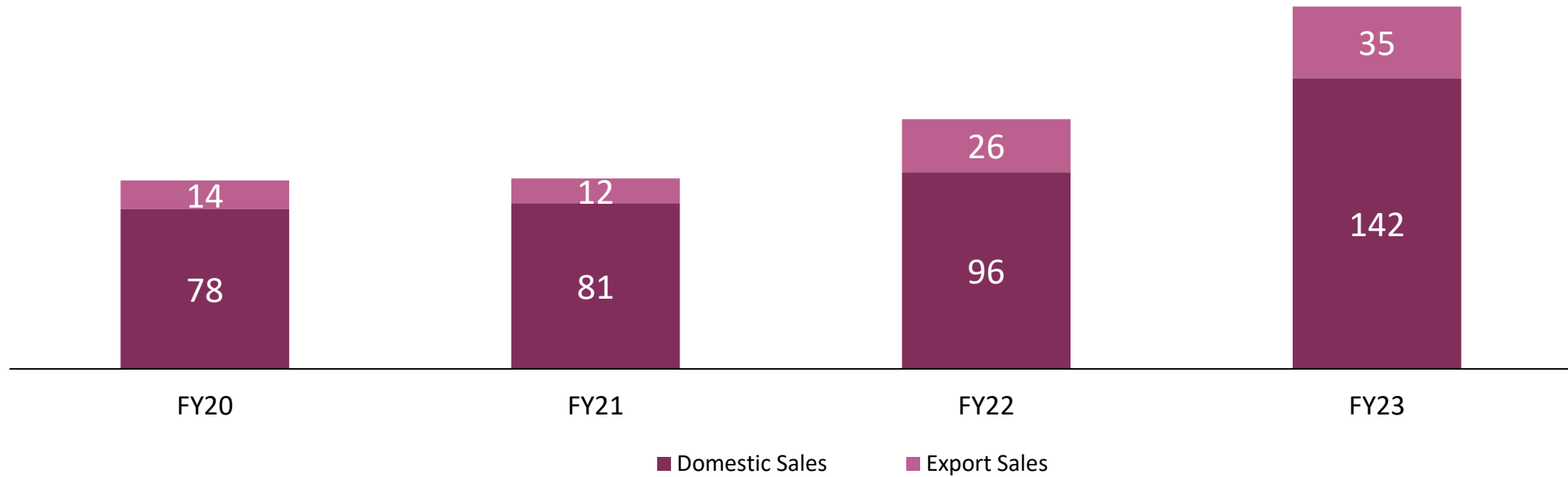
- USA
- UAE
- UK
- Hong Kong
- India
- Bahrain
- Qatar
- Oman
- Kuwait
- Saudi Arabia
- Sri Lanka
- Singapore
- Malaysia

Powered by Bing  
reelMap, TomTom, Zenrin



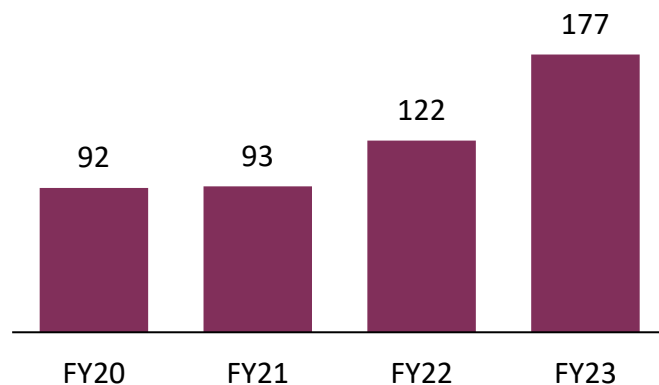
# Diversified Revenue Mix

Revenue Mix (₹ Cr.)

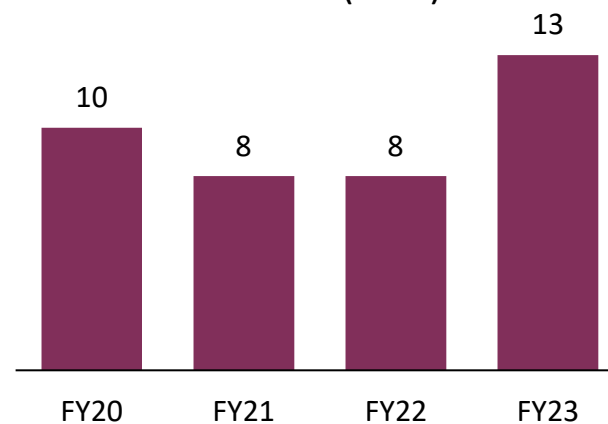


# Financial Soundness

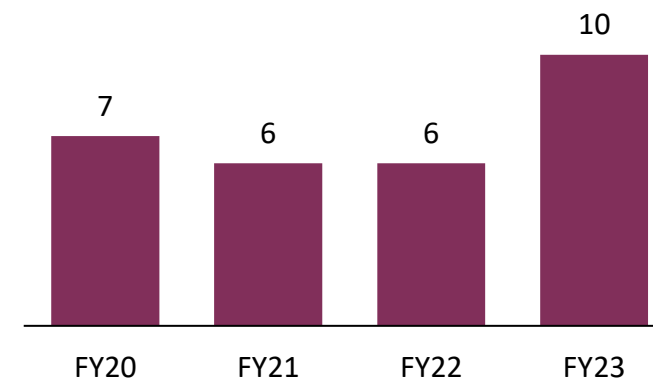
Revenue (₹ Cr.)



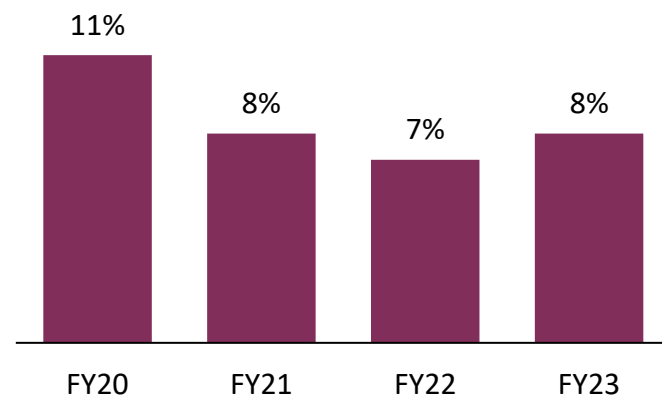
EBITDA (₹ Cr.)



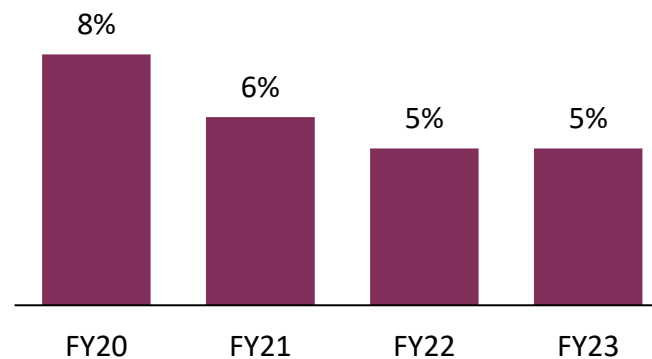
PAT (₹ Cr.)



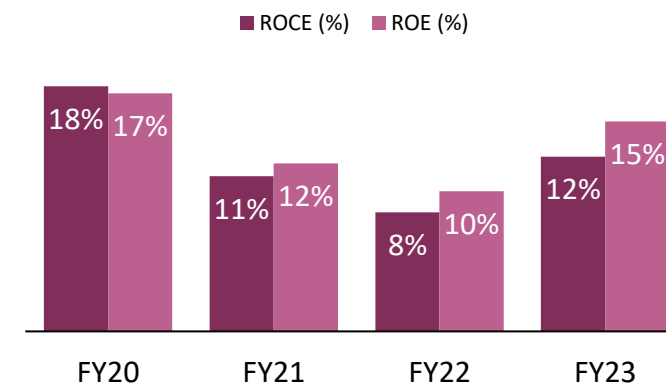
EBITDA Margin (%)



PAT Margin (%)

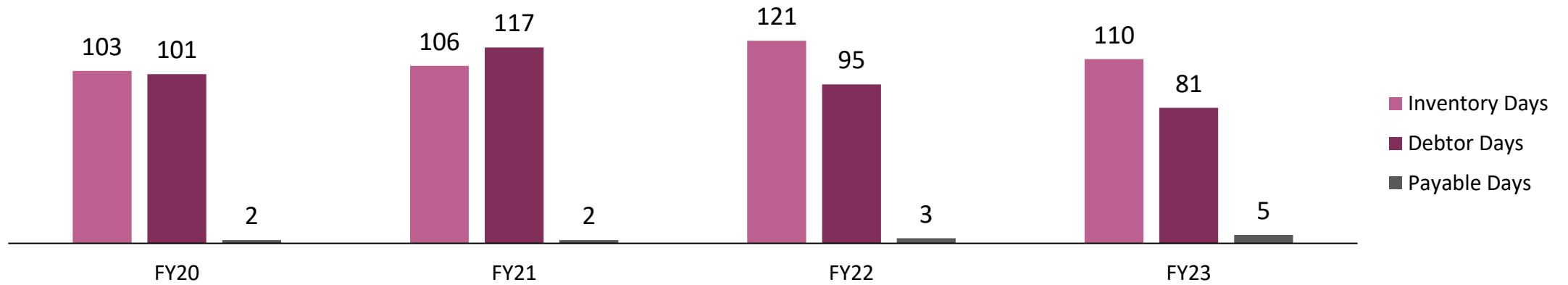


ROCE & ROE (%)

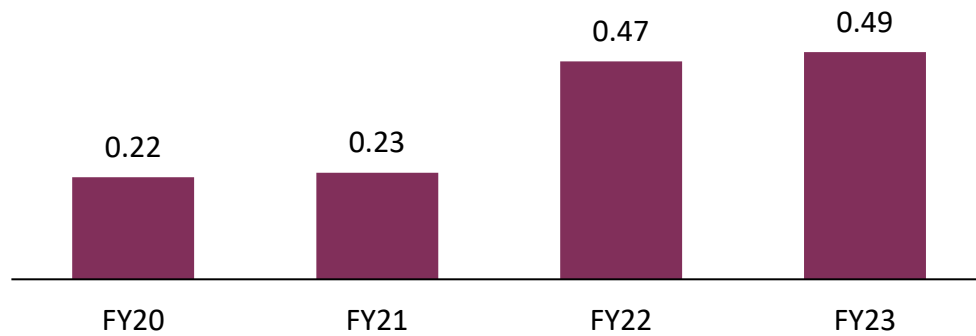


# Strong Balance Sheet

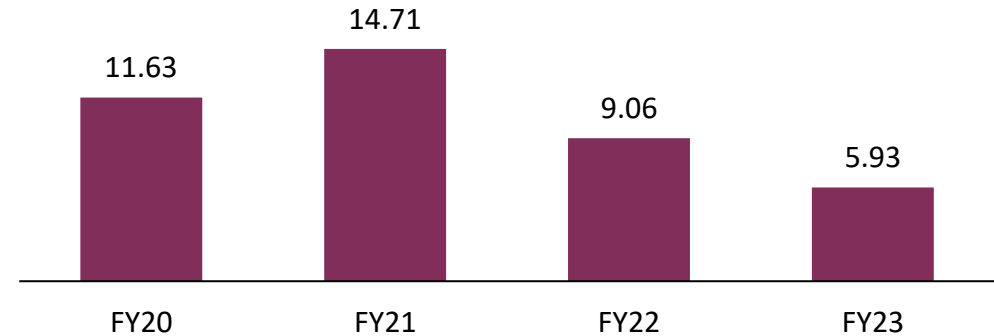
Working Capital Management Days




Debt to Equity (x)




Debt Service Coverage Ratio (x)



# Roadmap to FY25



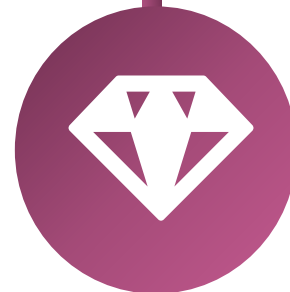
**Revenue Growth**  
*Achieve a revenue topline of Rs. 300 crores by FY25*



**Steady Margins**  
*Maintain margins between 7-8%*



**Domestic & Global Expansion**  
*Penetrating domestic & emerging Global markets to tap into growing opportunities*



**Capacity Expansion**  
*Expand existing manufacturing capacity from 20kg/month to installed 125 kg/month*



# *Quarterly Performance*

Q2 & H1FY24

# Q2FY24 Business Highlights



## Financial Performance

- Revenue increased by 24% compared to the previous quarter
- EBITDA was up 24% YoY
- Profit After Tax saw a rise of 20% as compared to the previous year
- EBITDA Margin stood at 9% & PAT Margin stood at 6% for the quarter



## Expanding Footprint

- Export Market Revenue stood at 11% of total revenue
- Domestic Market Revenue stood at 89% of the total revenue
- The company is steadily progressing to capture the emerging global markets



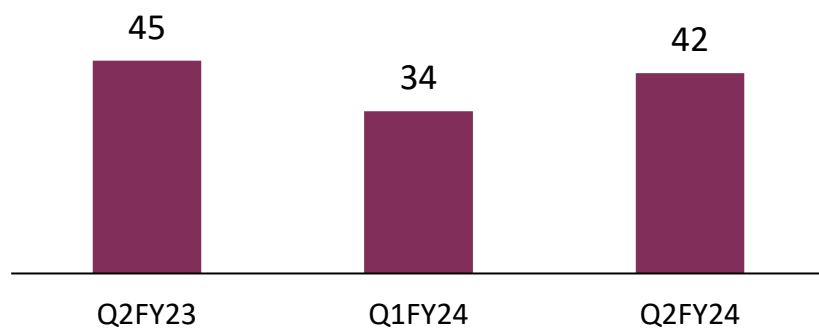
## Growth Drivers

- Rising demand for heritage & hand crafted jewellery
- Increased focus on quality due to change in customer preference
- Shift in the focus towards fashion jewellery due to increase in working population.

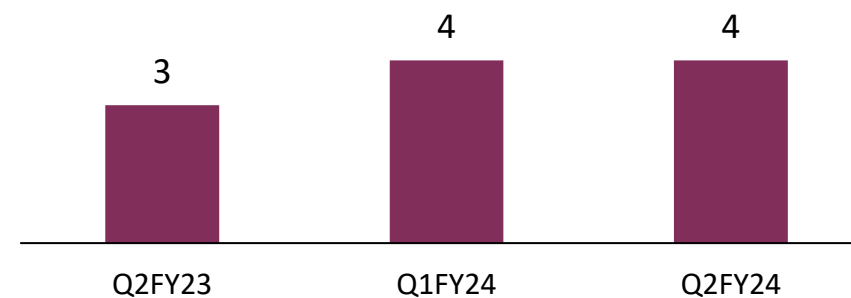


# Q2FY24 Performance Summary

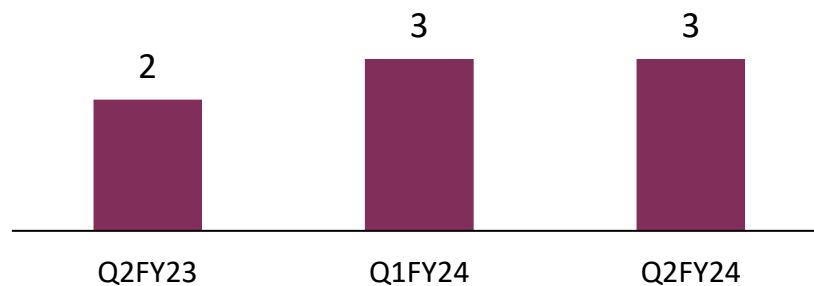
Revenue (₹ Cr.)



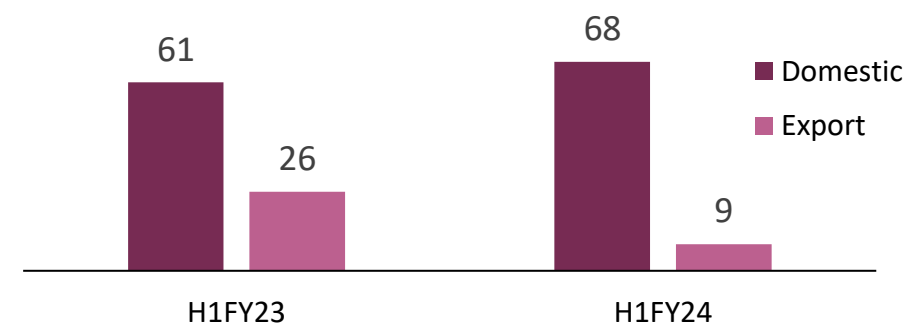
EBITDA (₹ Cr.)



PAT (₹ Cr.)

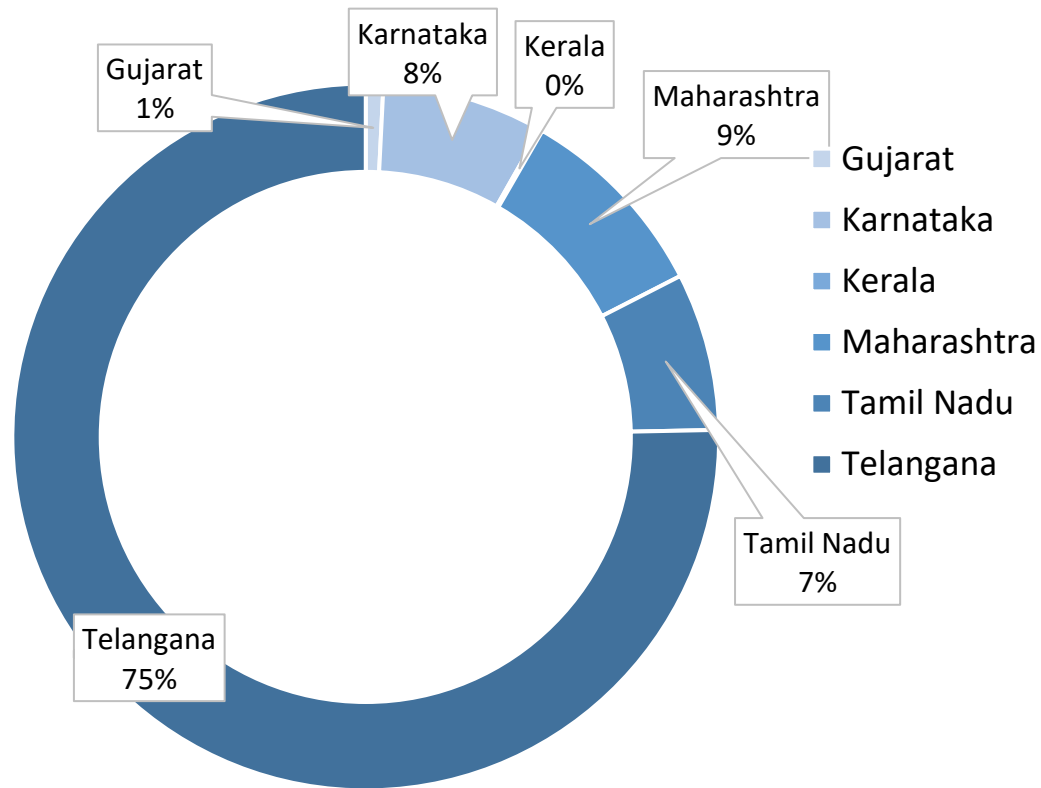


Revenue Mix (₹ Cr.)

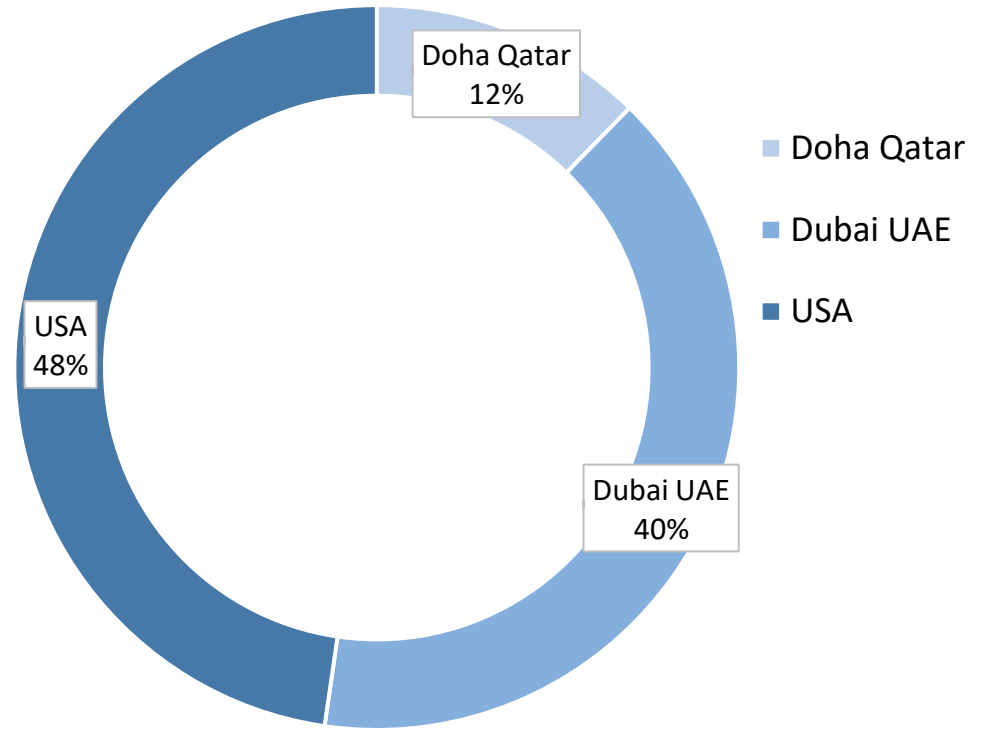


# H1FY24 Geographical Wise Revenue Mix

Domestic Presence (%)



Global Presence (%)



# Quarterly Income Statement

Particulars (₹ Cr.)	Q2FY24	Q1FY24	Q2FY23	QoQ%	YoY%	FY22	FY23	YoY%
Revenue from Operations	42.5	34.2	44.6	24%	-5%	121.5	176.7	45%
Total Expenditure	38.7	30.0	41.6	29%	-7%	113.6	163.4	44%
EBITDA	3.7	4.2	3.0	-	24%	7.9	13.3	68%
EBITDA Margin %	9%	12%	7%	-	-	7%	8%	-
Other Income	0.3	0.4	0.6	-23%	-53%	0.96	1.55	61%
Depreciation	0.1	0.1	0.1	2%	8%	0.19	0.26	37%
Profit Before Interest & Tax	4.0	4.5	3.6	-	11%	8.7	14.6	68%
Interest	0.3	0.5	0.4	-39%	-31%	0.9	1.75	95%
Profit Before Tax	3.7	4.0	3.2	-	16%	7.8	12.8	65%
Tax	0.9	1.0	0.9	-8%	5%	2.08	3.34	60%
Net Profit	2.8	3.0	2.3	-	20%	5.7	9.5	66%
PAT Margin (%)	7%	9%	5%	-	-	5%	5%	-
Earnings Per Share (Rs)	1.25	1.82	1.04	-31%	20%	2.59	4.31	66%

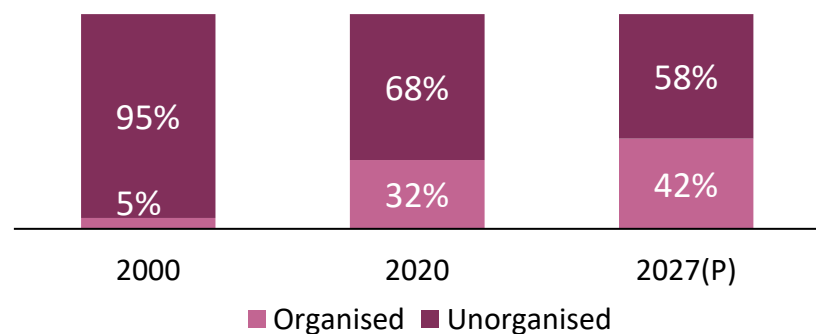


# *Opportunities in Gems & Jewellery Sector*

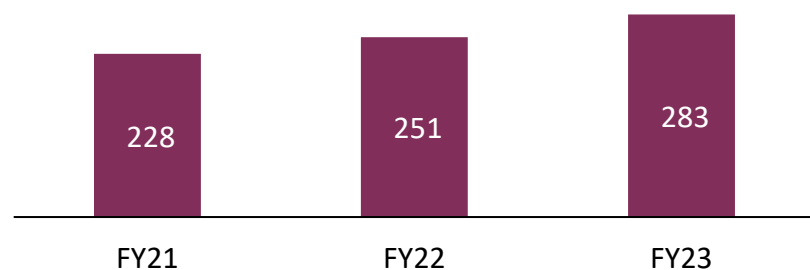
## **Industry Overview**

# Sparkling Opportunities of the Jewellery Market

Rising Transition of Jewellery Retailing towards Organized Retail

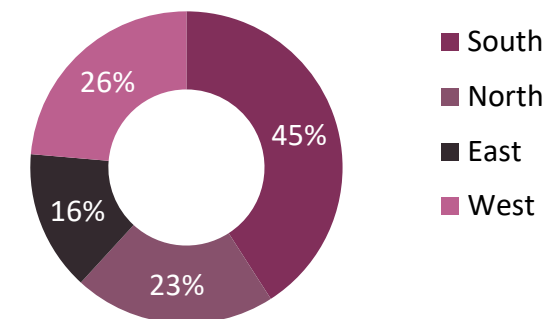


Increase in Retail showrooms is boosting the sales of B2B suppliers

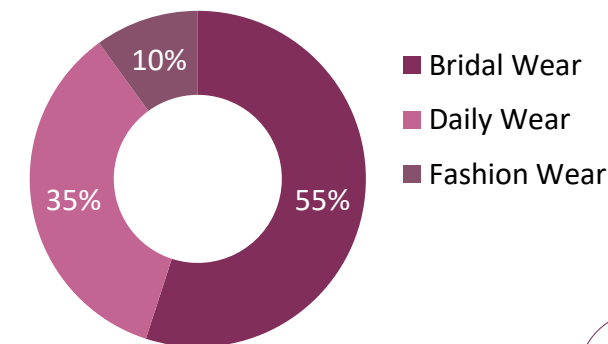


- ✓ India ranks as the world's second-largest consumer of gold jewellery.
- ✓ The Organized Retail Sector is exploding and projected to expand, with a market share of 42-47% by FY26.
- ✓ Bridal Jewellery still dominates the domestic markets
- ✓ Evolving consumer preferences for lightweight fashion jewelry has been benefiting organized industry players.

South India Dominates the Jewellery Sector



Bridal Jewellery leads with 50-55% of demand in Domestic Markets





# *Appendix*

# Experienced Leadership



**Ritesh Kumar Sanghi**

*Promoter & Managing Director*

- Director since 2011. He has deep expertise in the jewelry industry, including gold jewelry manufacturing processes and techniques.



**Sanjay Kumar Sanghi**

*Promoter & Executive Director*

- Director since 2011. He is highly skilled in identifying and sorting a wide array of precious and semi-precious gems for crafting colored stone jewelry.



**Pritha Sanghi**

*Promoter & Non Executive Director*

- Director since 2014. She brings extensive jewelry design experience and gemological expertise to guide the team in using gemstones for exclusive jewelry.



**Ramprasad Venpati**

*Independent & Non Executive Director*

- Director since 2011.
- Member of Nomination & Remuneration Committee and Stakeholders Relationship Committee and Chairman of the "Audit Committee of the Company."



**Vikram Goel**

*Independent & Non Executive Director*

- Director since 2013.
- Nomination & Remuneration Committee, and Chairman of the "Stakeholders Relationship Committee" Grievances Committee of the Company.



**Sunil Garg**

*Independent & Non Executive Director*

- Director since 2020.
- Member of the Audit Committee, Stakeholders Relationship Committee and Chairman of the "Nomination & Remuneration Committee" of the Company.



# Annual Income Statement

Particulars (Rs Cr.)	FY20	FY21	FY22	FY23
Revenue from Operations	91.7	93.3	121.5	176.7
Total Expenditure	81.7	85.8	113.6	163.4
EBITDA	10.0	7.5	7.9	13.3
EBITDA Margin %	11%	8%	7%	8%
Other Income	0.4	1.1	1.0	1.6
Depreciation	0.2	0.2	0.2	0.3
Profit Before Interest & Tax	10.3	8.4	8.7	14.6
Interest	0.9	0.6	0.9	1.8
Profit Before Tax	9.4	7.8	7.8	12.8
Tax	2.5	2.0	2.1	3.3
Net Profit	6.9	5.8	5.7	9.5
PAT Margin (%)	8%	6%	5%	5%
Earnings Per Share (Rs)	3.17	2.63	2.59	4.31



# Annual Balance Sheet

Equities & Liabilities (Rs. Crs.)	FY21	FY22	FY23	Assets (Rs. Crs.)	FY21	FY22	FY23
Share Capital	22.8	22.8	22.8	<b>Non Current Assets</b>			
Other Equity	30.0	35.7	45.2	Property, Plant & Equipment	0.7	0.8	1.4
<b>Total Equity</b>	<b>52.8</b>	<b>58.5</b>	<b>68.0</b>	Capital Work in Progress	0.0	0.6	2.4
<b>Non-Current Liabilities</b>				Intangible Assets	0.0	0.0	0.1
Borrowings	0.0	1.6	1.1	Financial Assets	2.8	2.8	0.5
Other Long Term Liabilities & Provisions	0.0	0.0	0.1	Deferred Tax Assets (net)	0.0	0.1	0.1
<b>Total Non-Current Liabilities</b>	<b>0.0</b>	<b>1.6</b>	<b>1.1</b>	<b>Total Non Current Assets</b>	<b>3.6</b>	<b>4.2</b>	<b>4.4</b>
<b>Current Liabilities</b>				<b>Current Assets</b>			
Borrowings	13.0	25.7	32.1	Cash and Bank Balances	1.6	0.0	3.9
Trade payables	0.5	1.3	3.2	Inventories	27.7	45.7	50.8
Other Current Liabilities	0.3	0.4	0.3	Trade Receivables	29.1	34.2	44.3
Current tax liabilities (Net)	0.2	0.4	1.2	Other Current Tax Assets	1.3	1.3	1.3
<b>Total Current Liabilities</b>	<b>14.0</b>	<b>27.7</b>	<b>36.8</b>	Other Current & Financial Assets	3.5	2.4	1.2
				<b>Total Current Assets</b>	<b>63.3</b>	<b>83.7</b>	<b>101.6</b>
<b>Total Equity and Liabilities</b>	<b>66.8</b>	<b>87.9</b>	<b>106.0</b>	<b>Total Assets</b>	<b>66.9</b>	<b>87.9</b>	<b>106.0</b>

# THANK YOU

## Company Contact:

Uday Jewellery Industries Limited  
Contact: +91-40-48506411  
Email: [info@udayjewellery.com](mailto:info@udayjewellery.com)

## Investor Relations Contact:

Tanya Verma  
Go India Advisors  
[Tanya@GoIndiaAdvisors.com](mailto:Tanya@GoIndiaAdvisors.com)  
M:+91 97270 30985

Sana Kapoor  
Go India Advisors  
[sana@GoIndiaAdvisors.com](mailto:sana@GoIndiaAdvisors.com)  
M:+91 81465 50469

For further information on the company,  
please visit – <https://udayjewellery.com/>

