



Date; 28th February, 2024

To
The Department of Corporate Services
BSE Limited
25th Floor, PhirozeJeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001

Ref: UDAYJEW | Scrip Code: 539518 | ISIN: INE551B01012

Sub: Investor Presentation-February 2024.

Dear Sir/Madam

With reference to the above-captioned subject, please find herewith, enclosed the Investor Presentation by the Company. The aforesaid Investor Presentation is also being disseminated on Company's website at

<https://udayjewellery.com/>

This is for your information and records

Thanking You,

Yours Faithfully

For **UDAY JEWELLERY INDUSTRIES LIMITED**

NIVYA SONI
2024.02.28 15:25:45
+05'30'

NIVYA SONI
Company Secretary & Compliance Officer

Uday Jewellery Industries Limited
manufacturers • exporters • distributors



Nizams: 1905



Gen Z: 2023



*Jewellers to the
Royalty*





Safe Harbour

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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.

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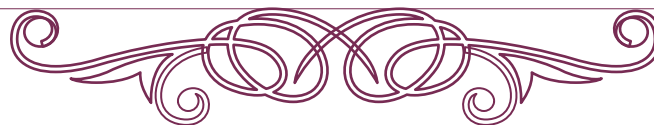


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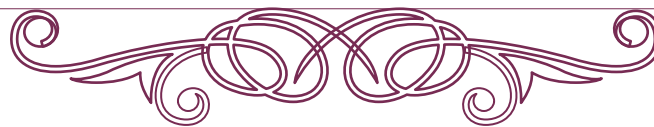
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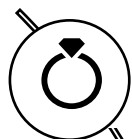


Century long Craftmanship

Group Overview



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



Sanghi Global Group is a prominent player in India's Gems & Jewellery industry with a century long legacy.



Shri. Laltapershad Sanghi

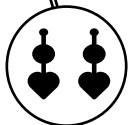
S/o of Shri Gopilalji Sanghi

&

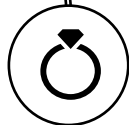
Founder of Laltapershad Shyam Sunderlal Jewellers in Charminar, Hyderabad



The Group initiated its operations in 1905 by delivering jewelry to the Nizams of Hyderabad.



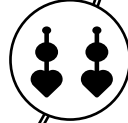
In 1921, they opened their first retail jewellery store in Hyderabad supplying to Royalty



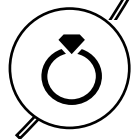
In 1975, the Group opened its first in-house manufacturing unit in Hyderabad



The Group was the first to introduce 'lost wax' casting technique in entire South India in 1993

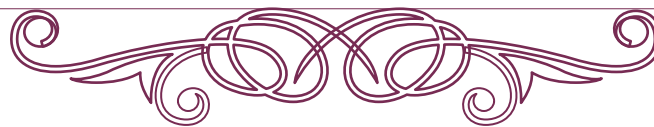


The Group includes Sanghi Jewellers Pvt Ltd, Narbada Gems & Jewellery Ltd, and Uday Jewellery Industries Ltd.



The Group's legacy in Hyderabad Gharana's precious Natural Color Gemstone-studded Jewellery is continued via its 3 companies.





Three Main Pillars of Sanghi Global Group

SANGHI GLOBAL GROUPTM
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



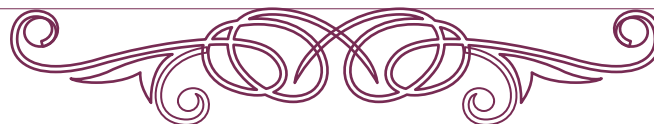
3rd Gen in Business - Legacy of Expertise, Innovation & Perfection



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 3rd 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.



4th & 5th Generation - Youthful Dynamism, Seasoned Expertise



Ritesh Kumar Sanghi

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

- 4th 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*

- 4th 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*

- 5th 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*

- 5th 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



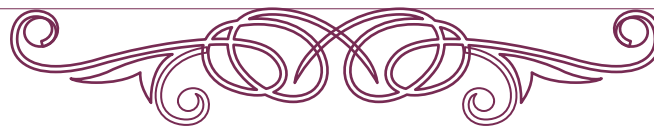
- A strategic investment of Rs. 12 crs has been allocated focusing on modernizing machinery, ensuring we stay at the forefront of innovation and efficiency.





*Stone Studded Designs for
Gen Z Bride*

Company Overview



Fashion Jewelers for the Growing Gen Z



Established since 2011.
4th 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

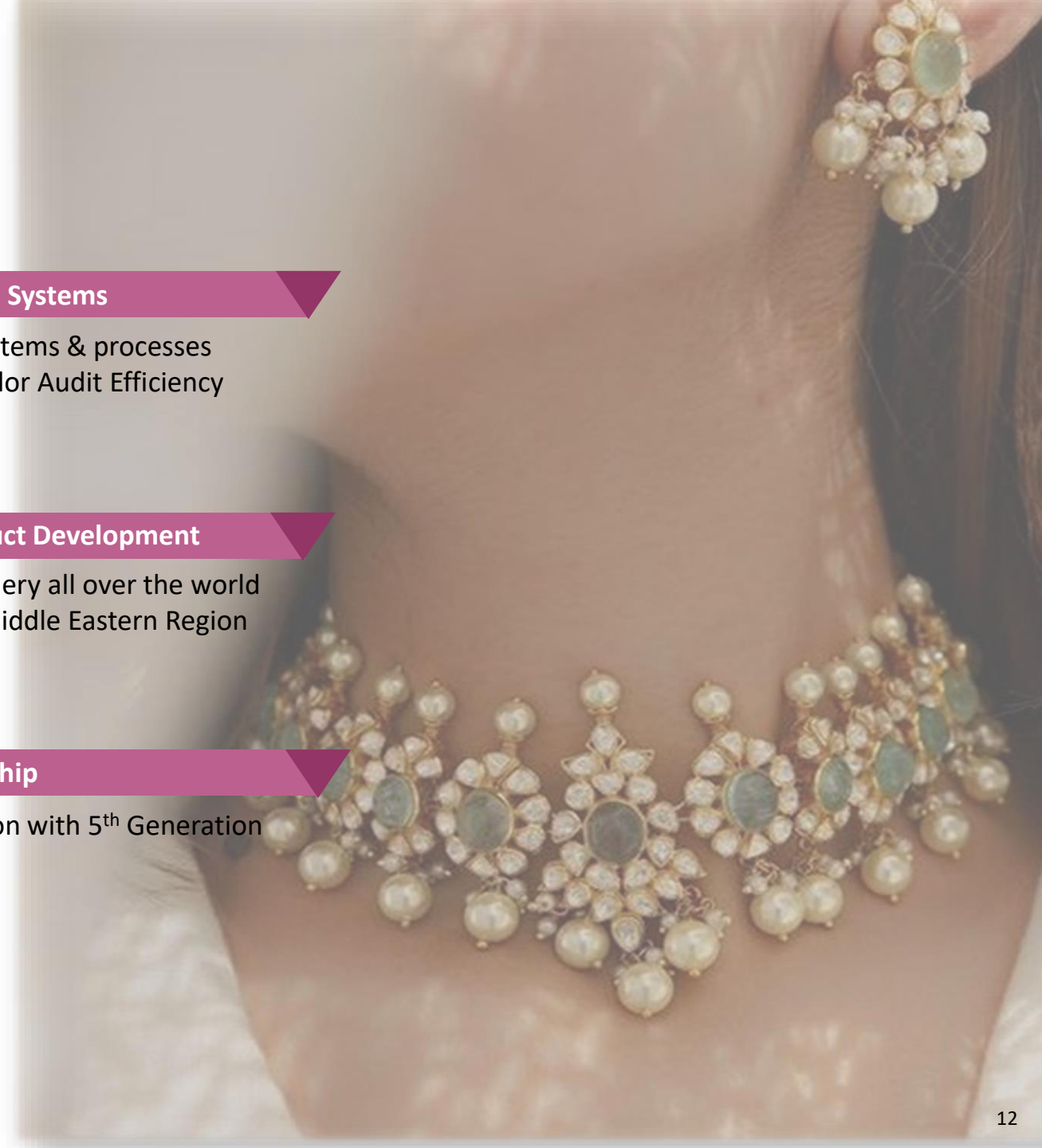
Streamlined systems & processes enhancing Vendor Audit Efficiency

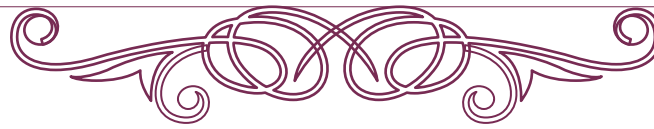
Focussed Product Development

Exporting Jewellery all over the world specifically to Middle Eastern Region

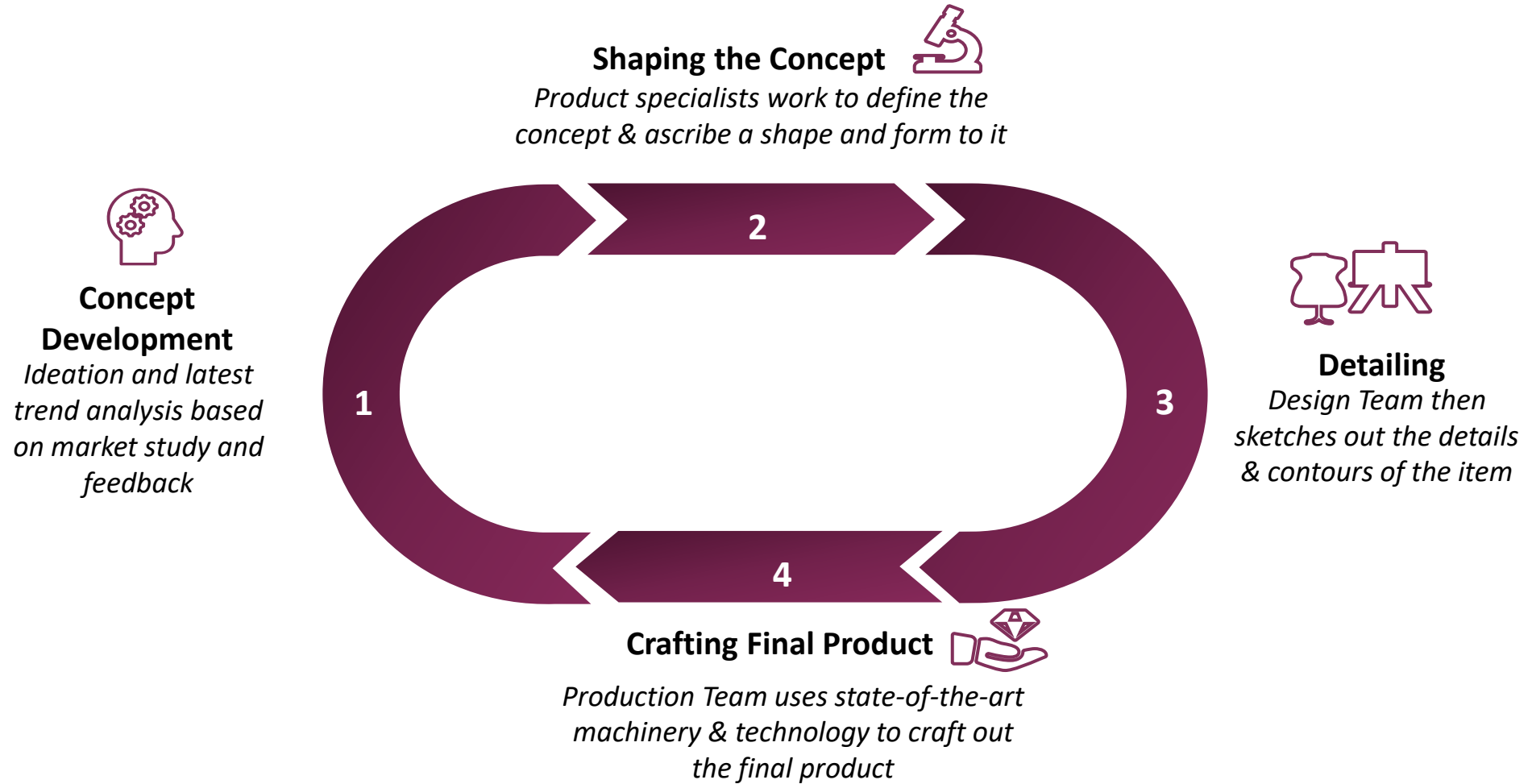
Strong leadership

Clear Succession with 5th Generation in Business

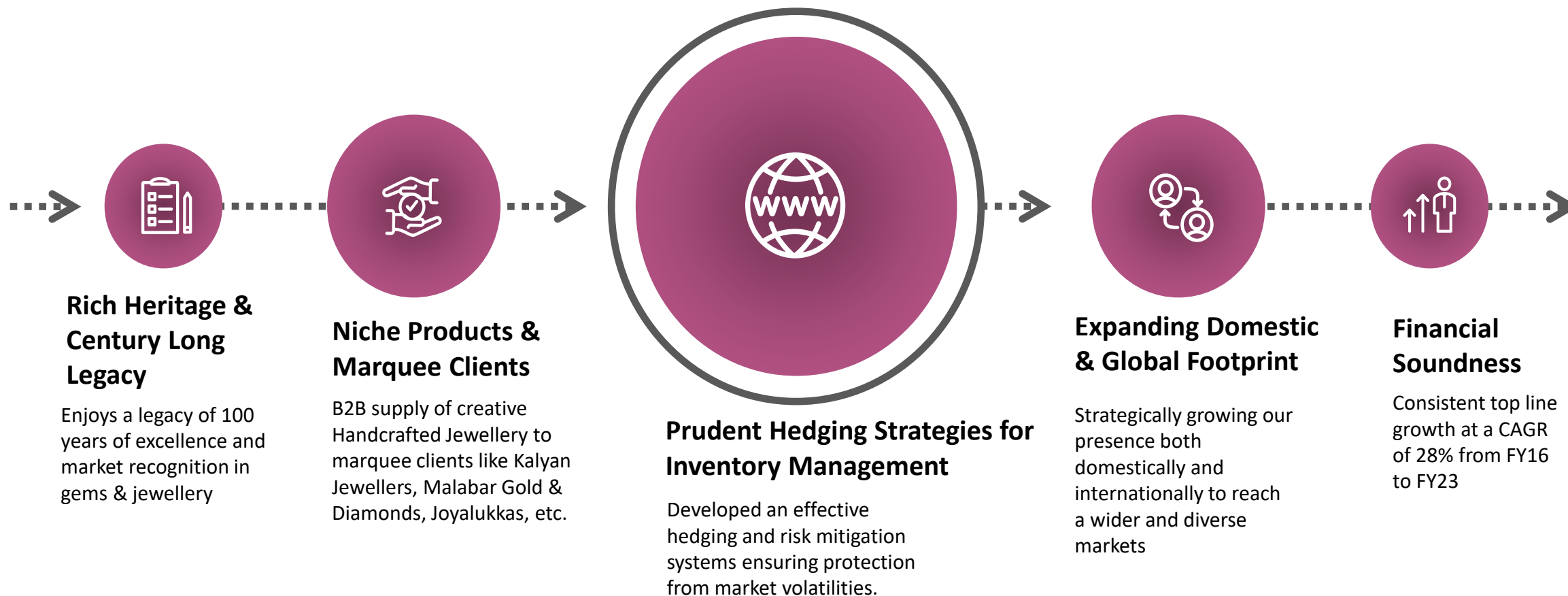
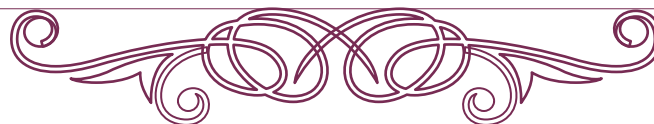


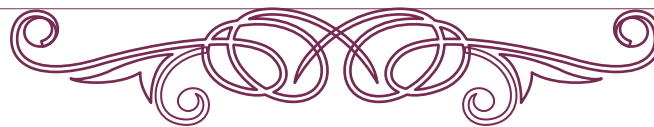


Product Development Process

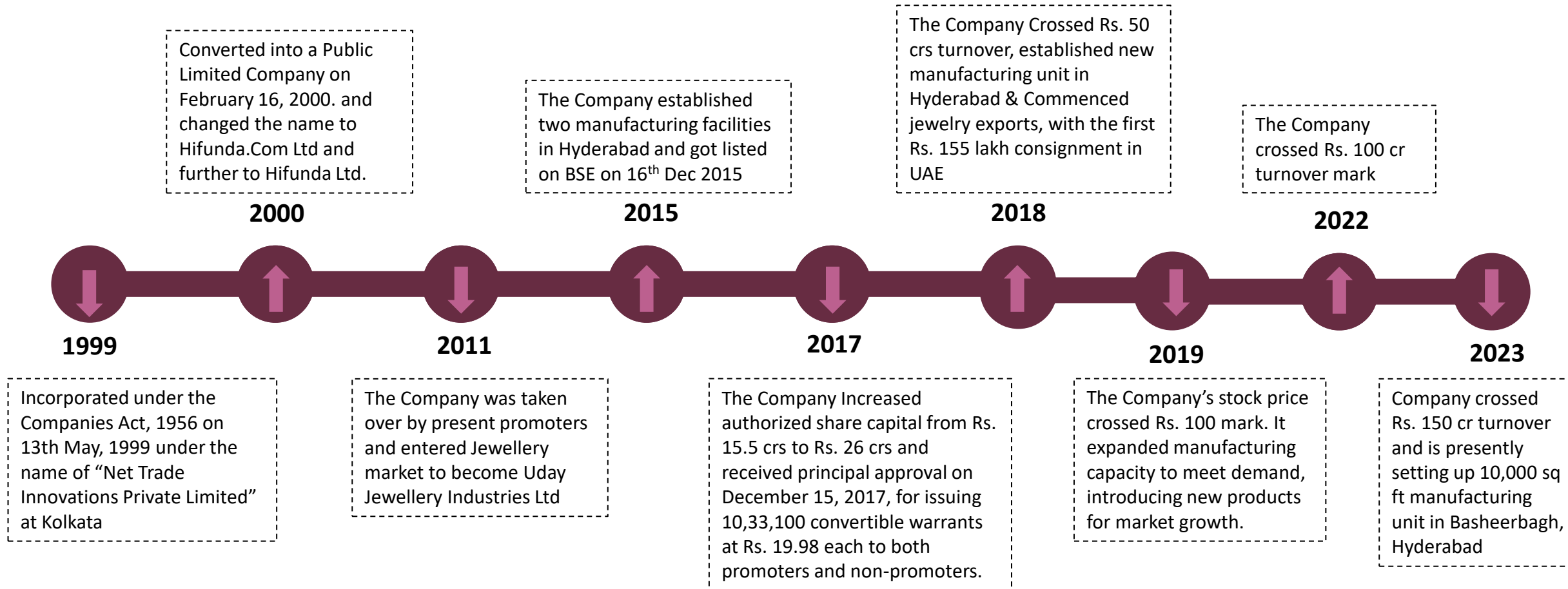


Investment Thesis





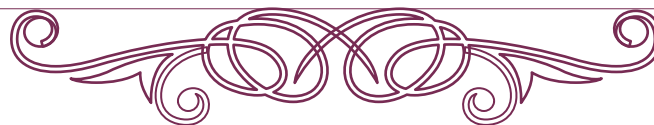
Rich Heritage & Century Long Legacy



Niche Products & Marquee Clients



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



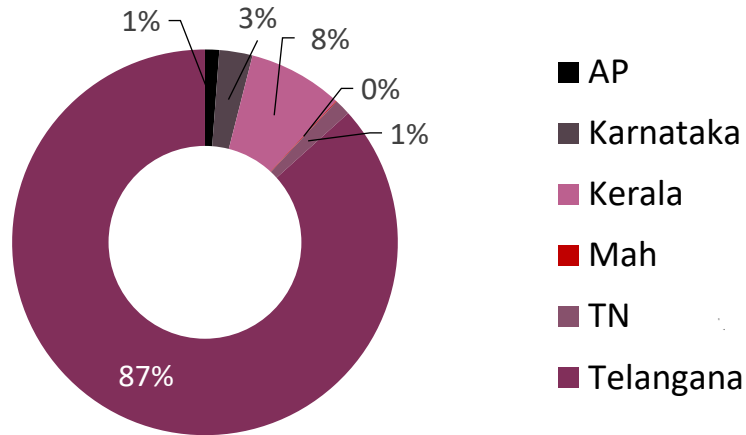
Consequently, we remain shielded from price fluctuations, even when confronted with unfavorable market conditions.



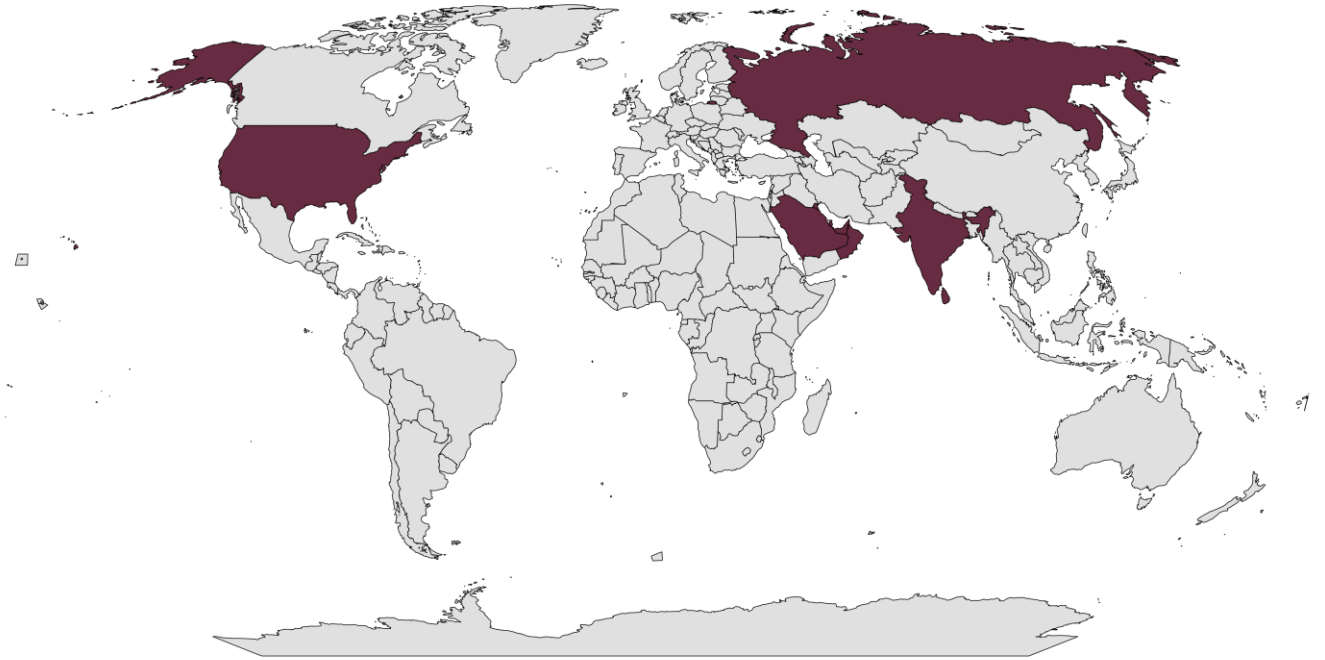
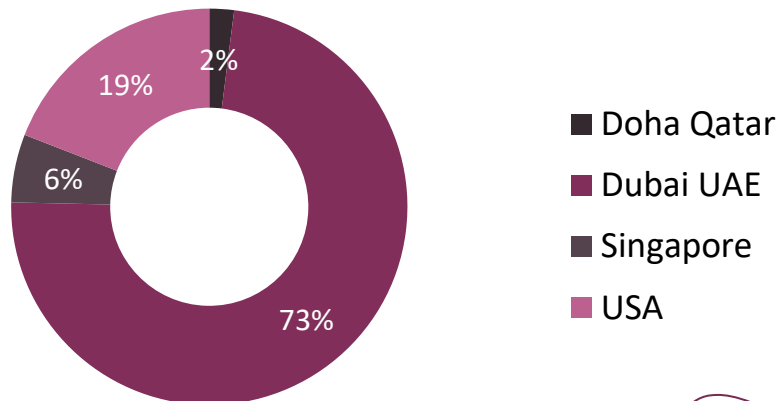


Prominent Presence in Global Jewellery Market

Domestic Presence* (%)



Global Presence* (%)



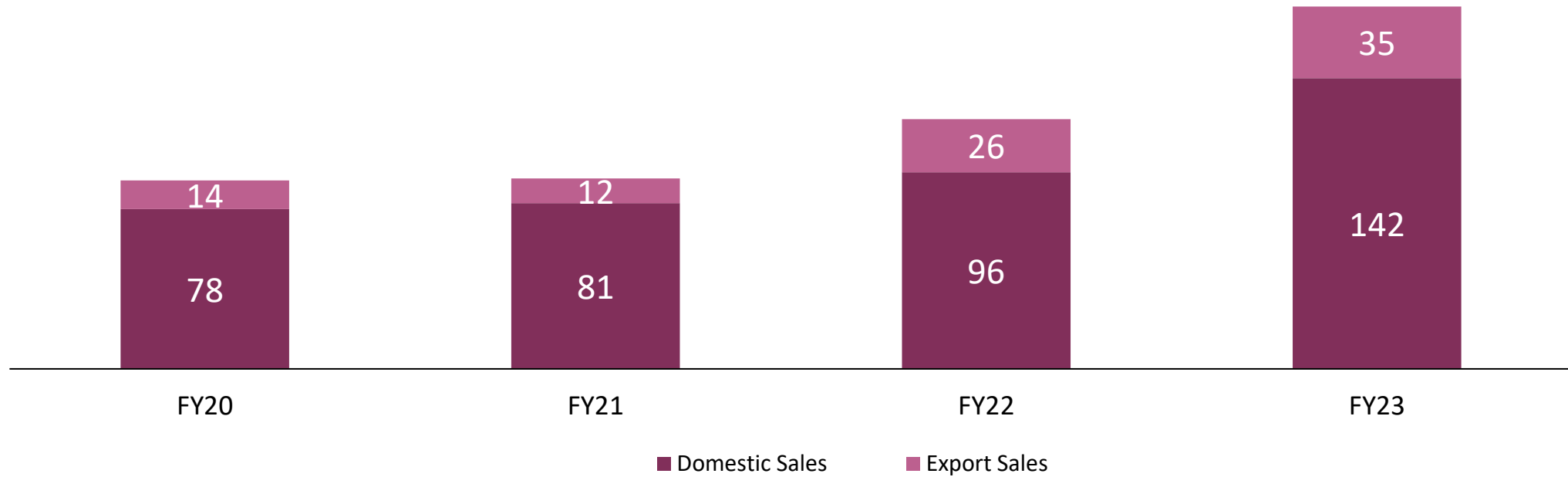
- USA □ UAE □ UK □ Hong Kong □ India □ Bahrain
- Qatar □ Oman □ Kuwait □ Saudi Arabia □ Sri Lanka
- Singapore □ Malaysia

*Distribution based on the presence of purchase offices.



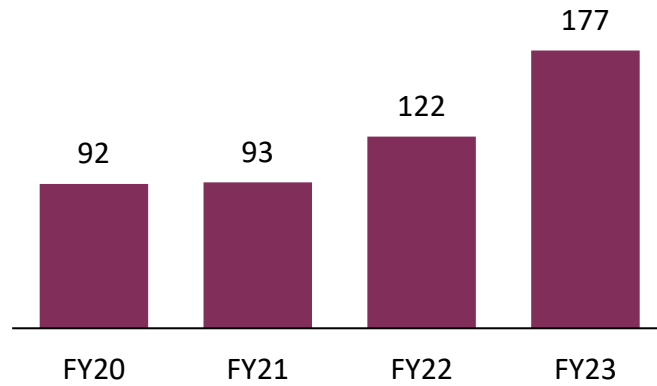
Diversified Revenue Mix

Revenue Mix (₹ Cr.)

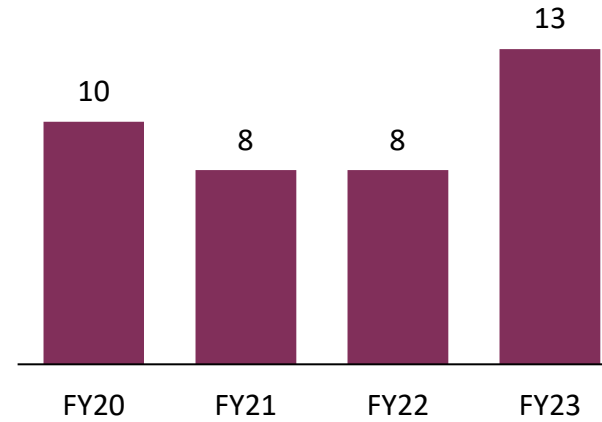


Financial Soundness

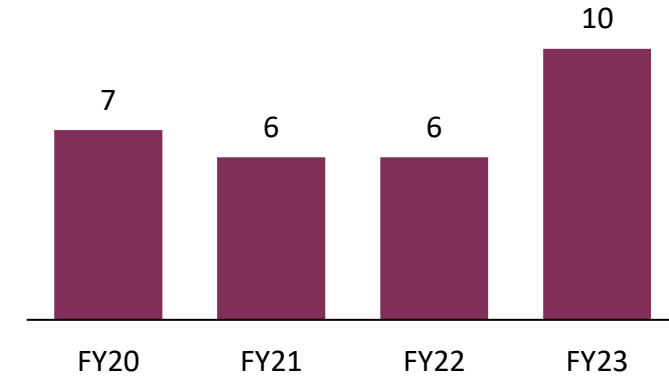
Revenue (₹ Cr.)



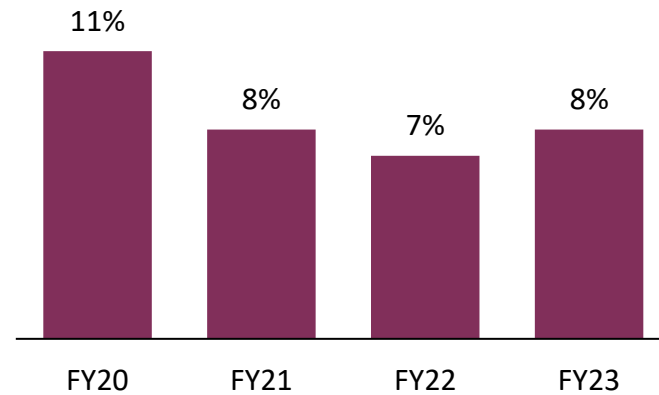
EBITDA (₹ Cr.)



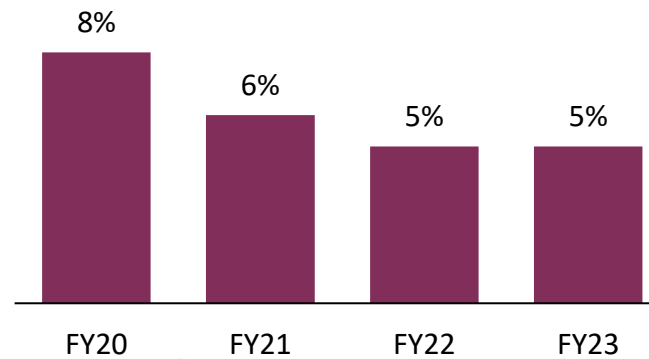
PAT (₹ Cr.)



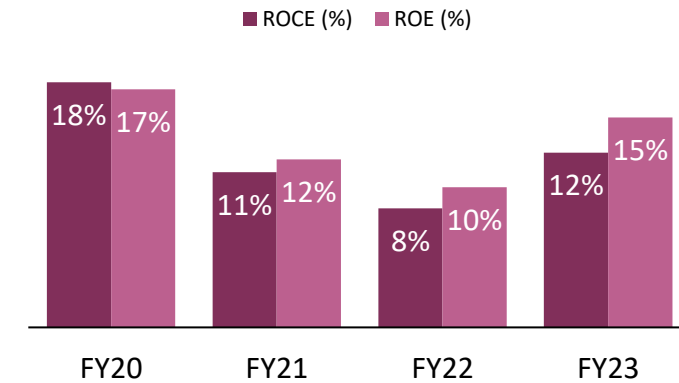
EBITDA Margin (%)



PAT Margin (%)

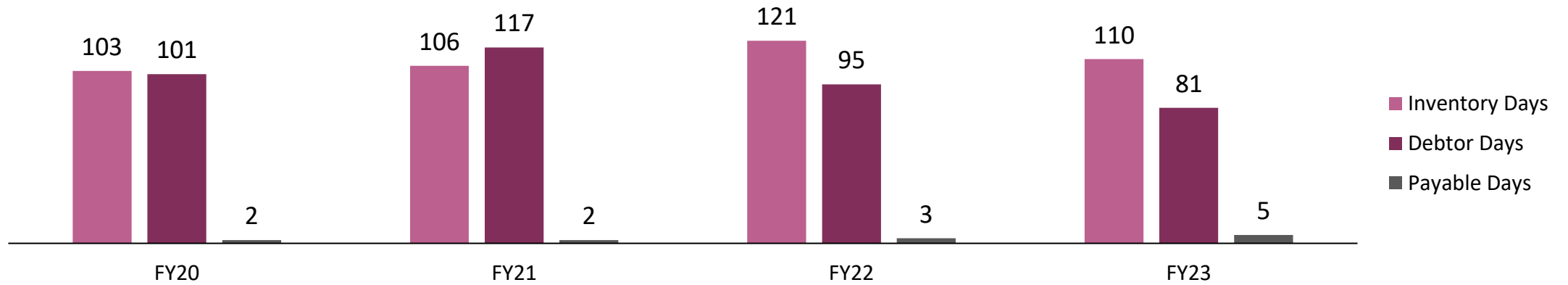


ROCE & ROE (%)

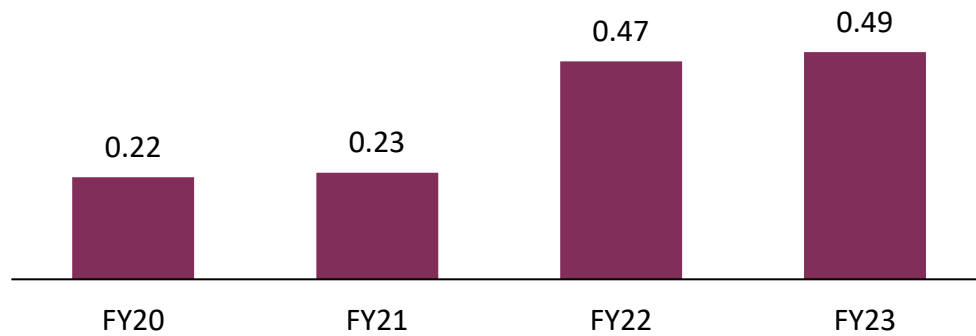


Strong Balance Sheet

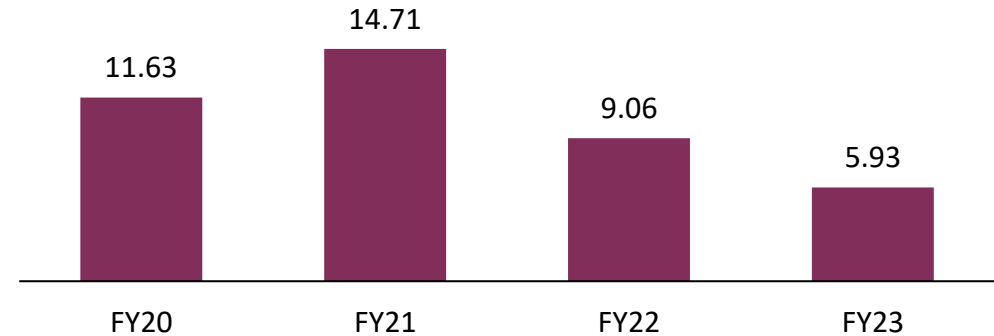
Working Capital Management Days



Debt to Equity (x)



Debt Service Coverage Ratio (x)



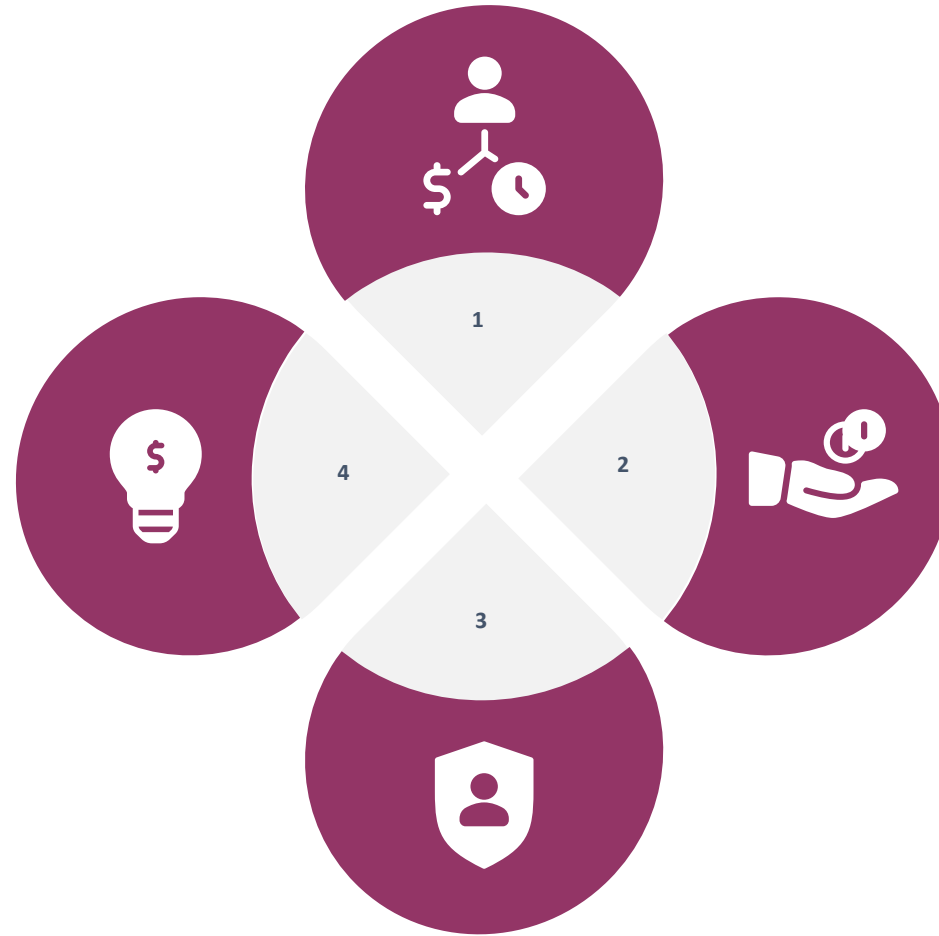
Future Growth Strategies

1. Expand market presence -

- Exploring new retail partnerships and enhancing existing relationships.
- Leveraging emerging trends in e-commerce and online platforms.

4. Leverage technology for efficiency -

- Employing cutting-edge technology to enhance large-scale manufacturing efficiency.
- Reducing delivery times through the implementation of advanced technologies.




2. Emphasizing margin growth -

- Optimizing the product mix.
- Implementing cost efficiencies
- Reduction of holding period of inventory through improved operational efficiency


3. Catering to the Youth -

- Customizing products to align with youth preferences.
- Delivering offerings tailored to their dynamic, fast-paced lifestyles.

Roadmap to FY25



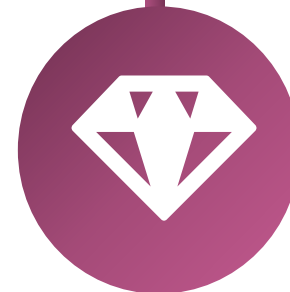
Revenue Growth
Achieve a revenue topline of Rs. 300 crores by FY25



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

Q3 & 9MFY24

Q3 & 9MFY24 Business Highlights



Financial Performance

- Revenue increased by 22% compared to the previous quarter
- EBITDA was up 20% YoY
- Profit After Tax saw a rise of 15% as compared to the previous year
- EBITDA & PAT Margin stood at 8% & 5% respectively for the quarter



Expanding Footprint

- Export Market Revenue stood at 10% of total revenue
- Domestic Market Revenue stood at 90% of the total revenue
- The company is steadily progressing to capture the emerging global markets

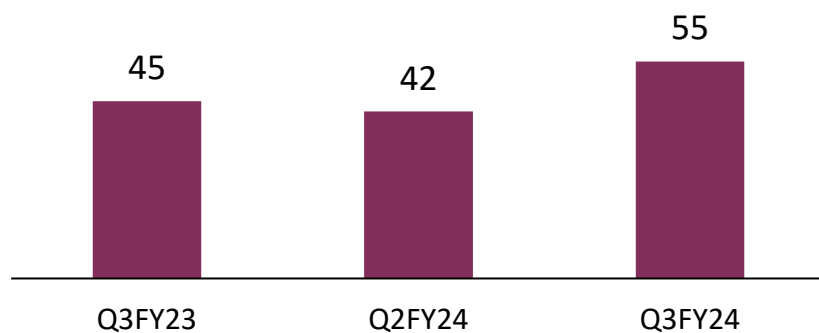


Growth Drivers

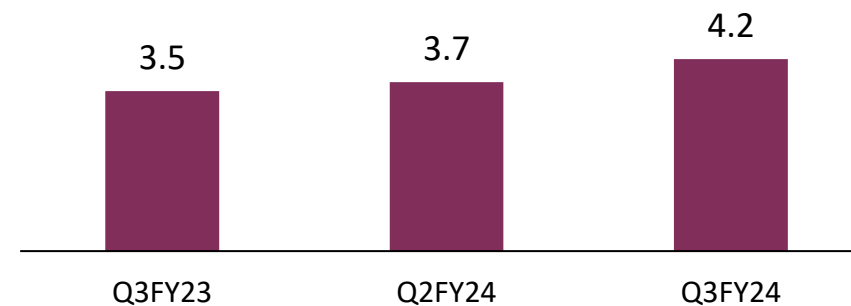
- Rising demand for heritage & hand crafted jewellery
- Increased focus on quality due to change in customer preference
- Shift in the focus towards fashion jewellery due to increase in working population.

Q3 & 9MFY24 Performance Summary

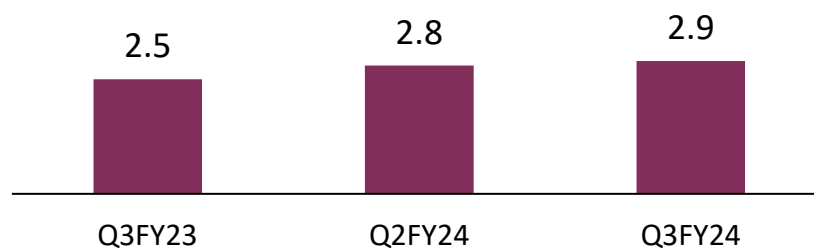
Revenue (₹ Cr.)



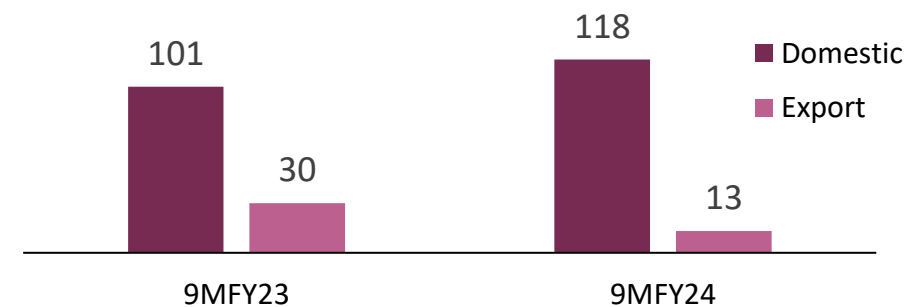
EBITDA (₹ Cr.)



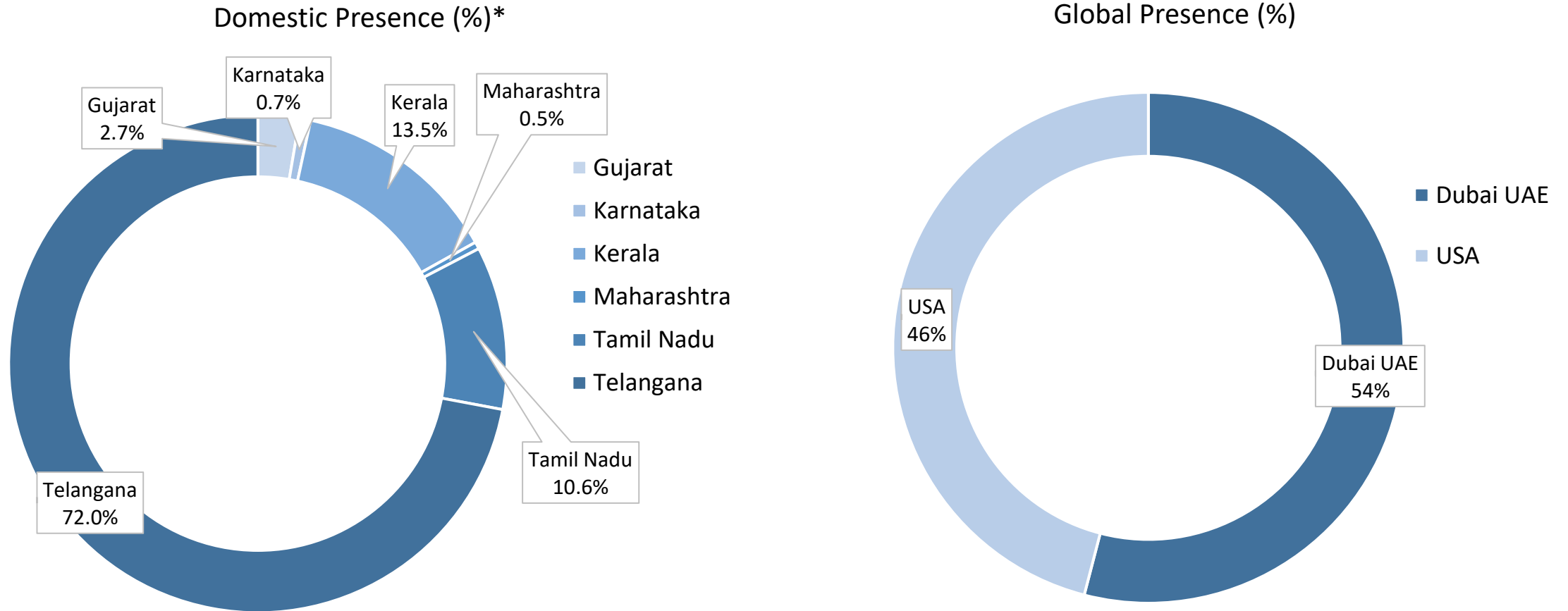
PAT (₹ Cr.)



Revenue Mix (₹ Cr.)



Q3FY24 Geographical Wise Revenue Mix



**Distribution based on the presence of purchase offices.*

Quarterly Income Statement

Particulars (₹ Cr.)	Q3FY24	Q2FY24	Q3FY23	QoQ%	YoY%	9MFY24	9MFY23	YoY%
Revenue from Operations	54.6	42.5	44.6	29%	22%	131.3	131.7	-0.3%
Total Expenditure	50.4	38.7	41.1	30%	23%	119.2	121.8	-2.1%
EBITDA	4.2	3.7	3.5	13%	20%	12.2	9.9	23%
EBITDA Margin %	8%	9%	8%	--	--	9%	8%	--
Other Income	0.1	0.3	0.2	-66%	-90%	0.8	1.4	-43%
Depreciation	0.1	0.1	0.1	--	5%	0.2	0.2	--
Profit Before Interest & Tax	4.3	4.0	3.6	8%	19%	12.8	11.1	15%
Interest	0.4	0.3	0.4	43%	4%	1.2	1.2	--
Profit Before Tax	3.9	3.7	3.2	5%	19%	11.6	9.9	16%
Tax	1.0	0.9	0.7	5%	33%	2.9	2.5	17%
Net Profit	2.9	2.8	2.5	5%	15%	8.7	7.4	16%
PAT Margin (%)	5%	7%	6%	--	--	7%	6%	--
Earnings Per Share (Rs)	1.31	1.25	1.14	5%	15%	3.93	3.37	17%

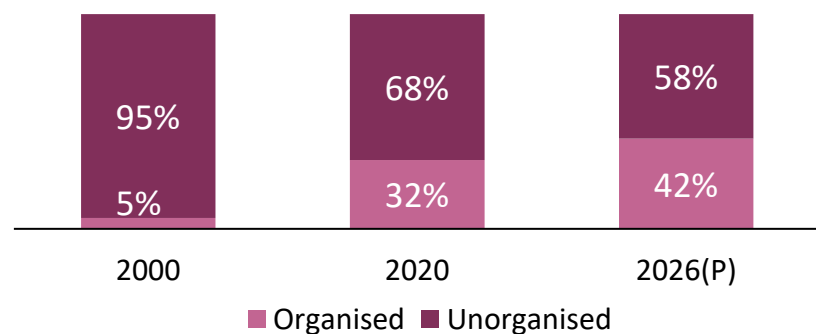


Opportunities in Gems & Jewellery Sector

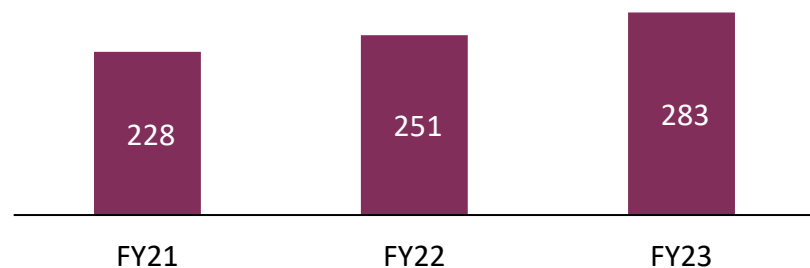
Industry Overview

Sparkling Opportunities of the Jewellery Market

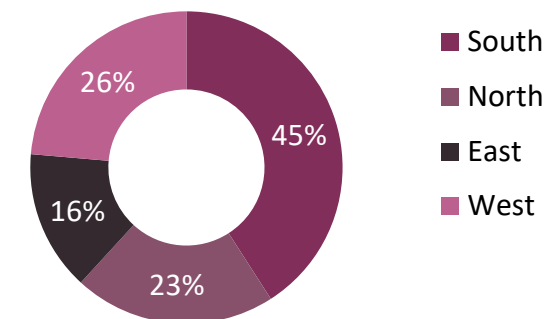
Rising Transition of Jewellery Retailing towards Organized Retail



Increase in Retail showrooms is boosting the sales of B2B suppliers

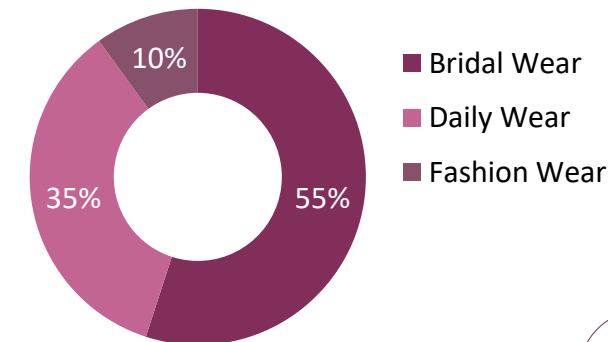


South India Dominates the Jewellery Sector



- ✓ 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.

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



Source – Crisil Report



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	Non Current Assets			
Other Equity	30.0	35.7	45.2	Property, Plant & Equipment	0.7	0.8	1.4
Total Equity	52.8	58.5	68.0	Capital Work in Progress	0.0	0.6	2.4
Non-Current Liabilities				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
Total Non-Current Liabilities	0.0	1.6	1.1	Total Non Current Assets	3.5	4.2	4.4
Current Liabilities				Current Assets			
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
Total Current Liabilities	14.0	27.7	36.8	Other Current & Financial Assets	3.5	2.4	1.2
				Total Current Assets	63.3	83.7	101.6
Total Equity and Liabilities	66.8	87.9	106.0	Total Assets	66.8	87.9	106.0

THANK YOU

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