DEEPA JEWELLERS LIMITED

(Formerly known as Deepa Jewellers Private Limited)
Reg. Off. Add: Ground Floor & First Floor, Door No. 3-6-343 & 344, Basheerbagh, Himayathnagar, Hyderabad - 500 029. Telangana
CIN: U74999TG2016PLC109435

Date: 30.09.2026

To,
BSE Limited
Department of Corporate Services
Pheroze Jeejeebhoy Towers, Dalal Street,
Mumbai –400001
BSE Scrip Code: 544903

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Mumbai – 400051

NSE Symbol: DEEPA

Dear Sir / Ma'am,

Sub: Investor Presentation or Communication

Dear Sir / Ma'am,

We hereby inform you that in compliance with the applicable requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended, from time to time, enclosing herewith a copy of the Investor Presentation or Communication, in connection with the un-audited Financial Results of the Company for the quarter ended on June 30, 2026.

In compliance with the Regulation 46 of the SEBI LODR, the aforesaid presentation will also be hosted on the website of the Company and same can be accessed at www.deepajewel.com

We request you to kindly acknowledge and take the above on record.

Thanking You,

For Deepa Jewellers Limited

Vandana Modani
Digitally signed by Vandana Modani
Date: 2026.09.30 00:02:30 +05'30'

Vandana Modani
Company Secretary and Compliance Officer
M. No.: A53323

Encl: As above

DEEPA JEWELLERS LIMITED

Investor Presentation

Q1 - FY 27

Snapshot

25+
Year of Promoter experience

13 States & 1 UT
Presence

110+
SKUs

24,000+
Designs

370+
Customers

15+
In-house designer team

40+
Highly Skilled Karigars Network

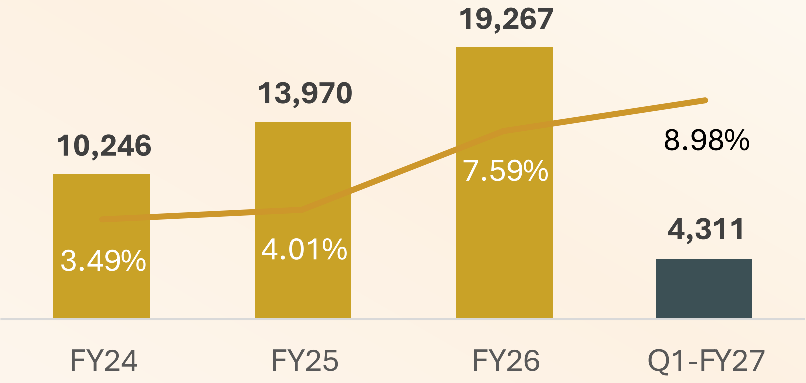
28%
3-Year Revenue CAGR

68%
3-Year PAT CAGR

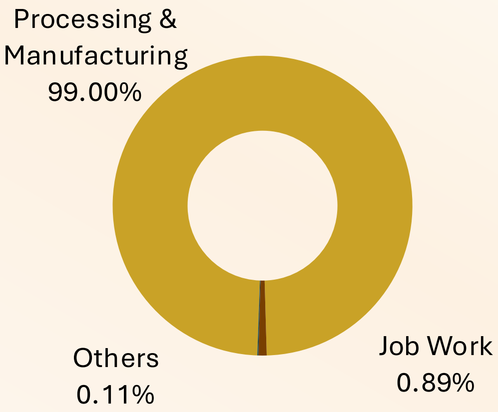
Company Overview

- Incorporated in 2016 by Mr. Ashish Agarwal and Mrs. Seema Agarwal, Deepa Jewellers Ltd. is an organised B2B designer, processor and supplier of hallmarked gold jewellery
- Specialises in traditional gold waist belts (Vaddanam), CNC Machine cut bangles and other jewellery, with a portfolio spanning 16 product categories and 110 SKUs
- Strong design and product development capabilities, supported by an in-house team of 15 designers and a wide design repository of 24,000+ designs, enabling customised offerings aligned with regional preferences and evolving customer requirements.
- Operates an asset-light processing model supported by external karigars, while expanding into dedicated in-house manufacturing in Hyderabad
- Primarily operates across Telangana, Andhra Pradesh, Tamil Nadu, Karnataka and Kerala, with a strong presence in the Southern Indian jewellery market
- Established long-standing relationships with leading jewellery retailers, including Joyalukkas, Kalyan Jewellers, Lalithaa Jewellery, Bhima jewellers and other regional jewellery chains
- Established customer network of 373 customers, comprising 47 jewellery retail chains and 326 standalone stores across 13 States and 1 Union Territory

Revenue from Operations (INR Mn) & EBITDA Margin (%)



FY26 Segment Wise Revenue Breakup (%)



Diverse product portfolio with varied ranges, designs & specialization in Vaddanam & CNC machine cut bangles

Continuously Evolving Product portfolio to meet evolving consumer demands

Vaddanam
(waist belts)

CNC machine
cut bangles

Gents kada

Vanky
(armlet)

Gundlamala
Necklace

Kangan

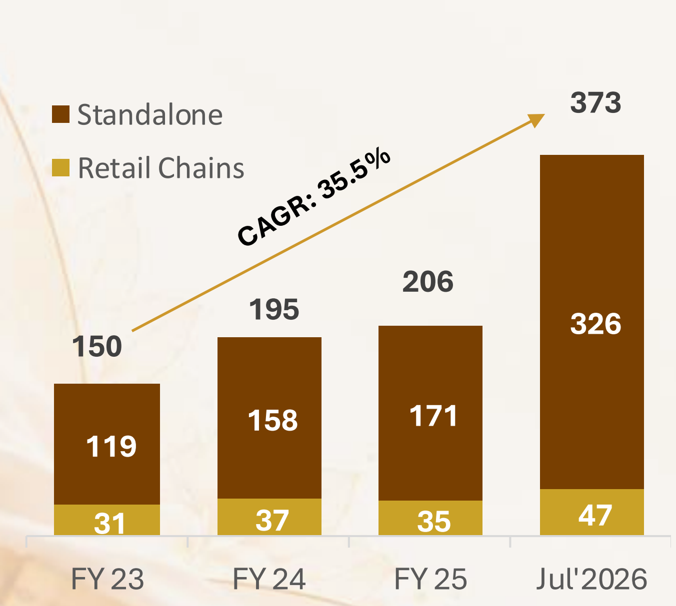
Well established customer base with long-standing relationship with Jewellery retail chains & standalone stores

DEEPA JEWELLERS LIMITED

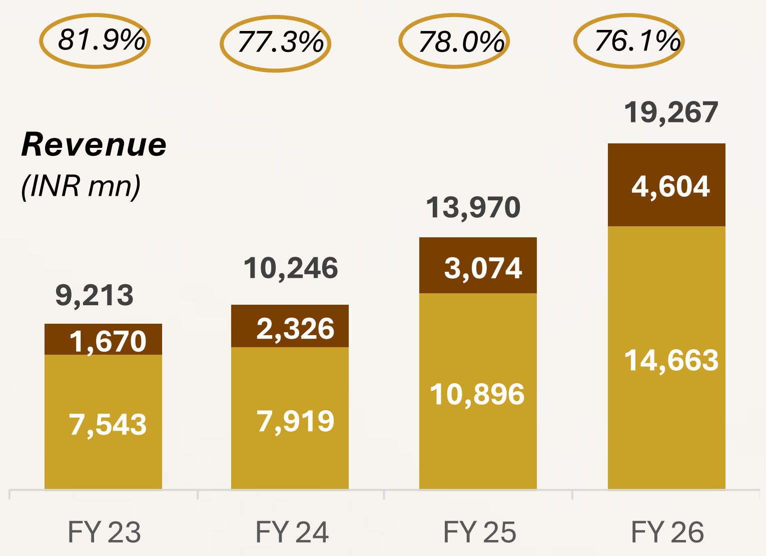
Growing customer base anchored by high-value retail chain accounts

122 customers associated for 5+ years shows customer stickiness

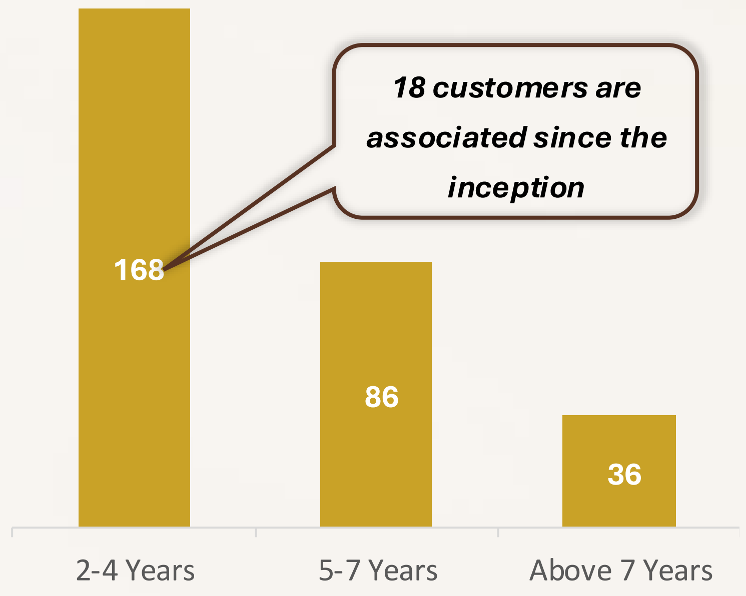
 # No. of Customers



Retail Chain Revenue % of Total



% Customers split (as of July 31, 2026)



Established customer base with long-standing relationship (Select)

KALYAN JEWELLERS | Joyalukkas | Lalithaa | tbz | CB | CMR JEWELLERY | R.S. Brothers | BHIMA | MUKUNDA | VAIBHAV JEWELLERS

Jewellery Manufacturing and Processing Business

Vaddanam (waist belts)

SKUs: 13

- Traditional gold waist ornament worn by women in South India during weddings & other auspicious occasions
- A culturally significant waist ornament, driving sustained demand through key occasions including birth, puberty and marriage.

CNC Machine Cut Bangles

SKUs: 18

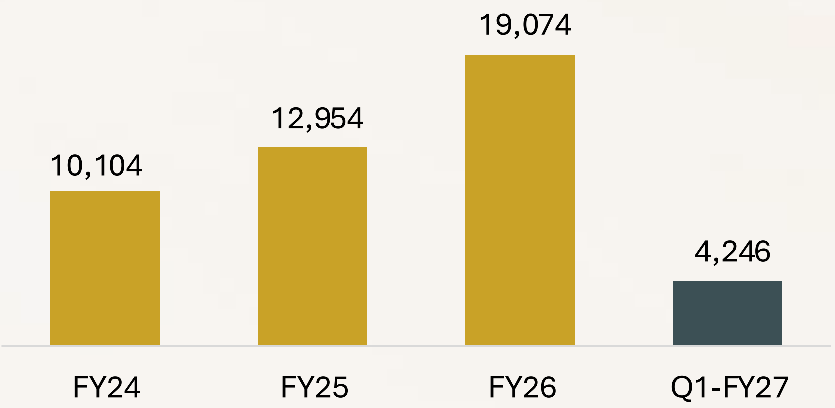
- Popular across both bridal and daily wear categories. Bangles and chains category have the highest share at 30-40% in the gems and jewellery industry
- Growing preference for precision and intricate with strong traction in metros as well as Tier-2 cities

Others

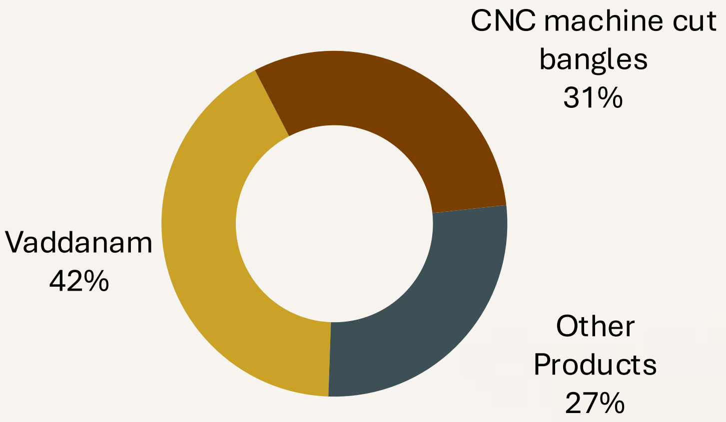
SKUs: 79 (others)

- Portfolio spans bridal, festive and daily-wear use cases, with multiple SKUs and design variants (plain, carved, stone-studded, CNC, baby/men's)
- Tailored to regional tastes and evolving fashion preferences

Revenue from Processing & Manufacturing (INR Mn)



FY26 - Revenue Mix of Processing & Manufacturing (%)



Job Work Services

- Provides jewellery processing services to customers using customer-supplied gold, converting raw material into ready-to-sell finished jewellery as per specified designs and requirements.
- Generates fee-based processing income, with the Company undertaking manufacturing activities.
- Supports an asset-light operating model by enabling jewellery processing without requiring the Company to fund the gold inventory associated with customer-owned material.
- Provides flexibility to serve additional customer requirements, complementing the Company's core jewellery processing and supply business and strengthening relationships with jewellery retailers.

Job Work Revenue Model

1


Customer Supplies Gold

Gold + Design

2


Company Processes

Jewellery Processing

3


Processing Charges

Fee Income

Higher-margin | Asset-light

4

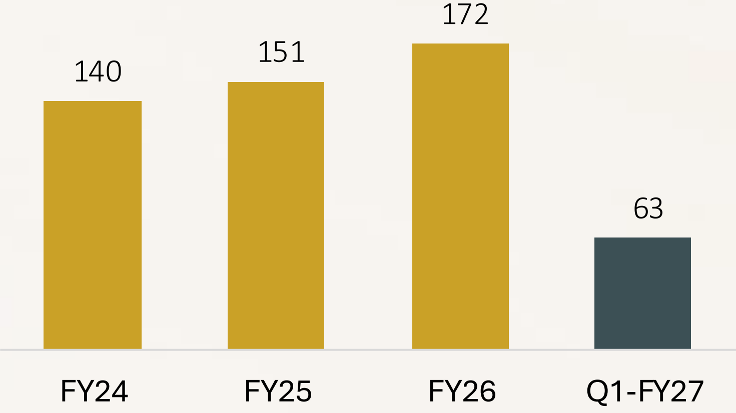

Finished Jewellery

Returned to Customer

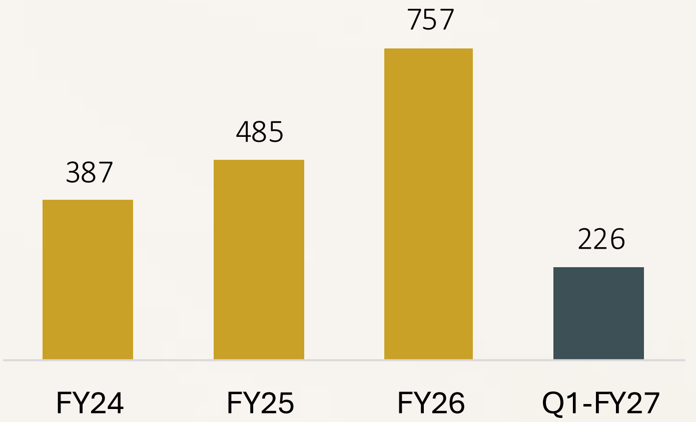
Revenue represents processing / making charges (not the gold value)

Higher-margin | Lower working capital | Asset-light

Revenue from Job Work (INR Mn)



Job Work Volume (Kgs)



Growth Strategy & Expansion Roadmap

Setup In-House Manufacturing Facility

6,696 sq ft facility at Hyderabad

- Reduces karigar dependency
- Ensures quality consistency,
- Captures manufacturing margin

↓ Cost | ↑ Margin | ↑ Reduction in Pilferage

Expand Southern India Footprint

- Established a new sales office in Vijayawada, AP in Nov 2025
- Chennai, Bangalore & Coimbatore office planned.
- Targeting deeper penetration in AP, Karnataka, and Tamil Nadu — high-growth jewellery markets

↑ Customer reach | ↑ Market share

Product Portfolio Diversification

Expanding into new categories:

- Comprehensive range of Gold & studded jewellery
- Paper casting jewellery and Nakshi, Kundan jewellery
- Increase the strength of design team from 15 to 20 employees

Technology & Brand Investment

- Leveraging mobile app, WhatsApp business catalog, Instagram/Facebook for trade outreach
- B2B jewellery exhibitions participation for brand visibility
- Introduction of gold recovery mechanism in the proposed manufacturing facility for reduced costing and higher profitability

DEEPA JEWELLERS LIMITED

Financial Overview

Financial & Operational Highlights

Q1-FY27

Financial Performance

Revenue from Operations	EBITDA	EBITDA Margins
INR 4,311 Mn	INR 387 Mn	8.98%
39.0% YoY	33.9% Bps	(34) Bps

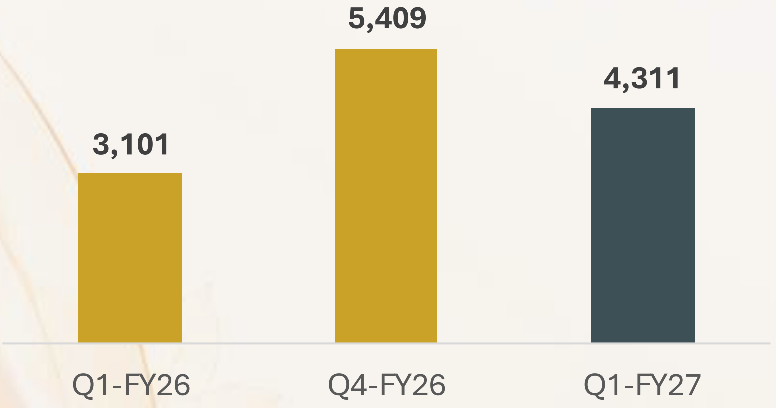
PAT	PAT Margins	Diluted EPS
INR 268 Mn	INR 6.22%	INR 3.26 Mn
27.0% YoY	(58) Bps	26.8% YoY

Operational Highlights

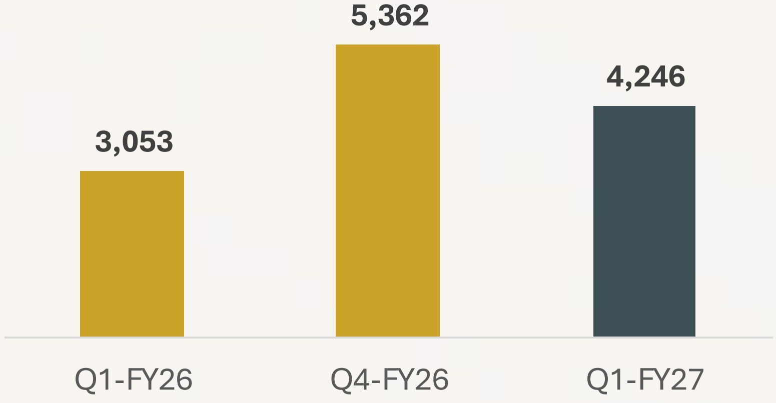
- Q1 FY2027 revenue grew 39% YoY, reflecting strong underlying business momentum, while the slight QoQ moderation was primarily attributable to the seasonal nature of the jewellery industry.
- Gross margins remained stable YoY, supported by consistent pricing discipline and operational efficiency.
- EBITDA margin declined by 34 bps, primarily due to higher employee costs incurred towards hiring Karigars for new manufacturing facility.
- Higher finance costs were primarily due to increased working capital utilisation to support inventory requirements for the newly opened Vijayawada sales office, newly commenced Hyderabad manufacturing facility and Registered Office.
- PAT grew 27% YoY, despite a 58 bps contraction in PAT margin.
- PAT margin contraction was primarily driven by higher depreciation and finance costs, with depreciation reflecting investments made towards the new manufacturing facility.

Segmental Performance

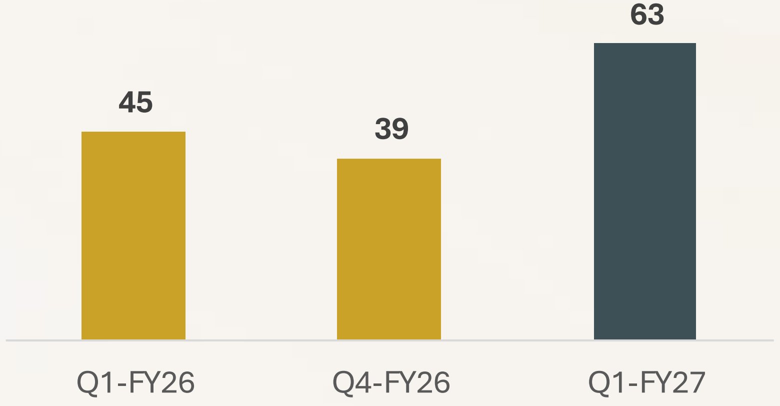
Total Operational Revenue (INR Mn)



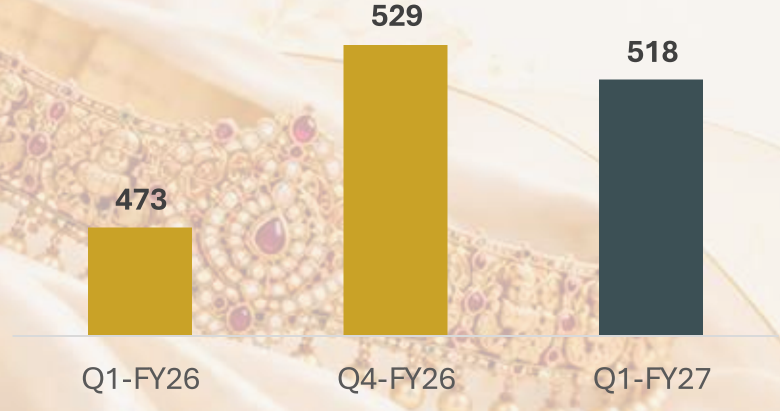
Processing & Manufacturing Revenue (INR Mn)



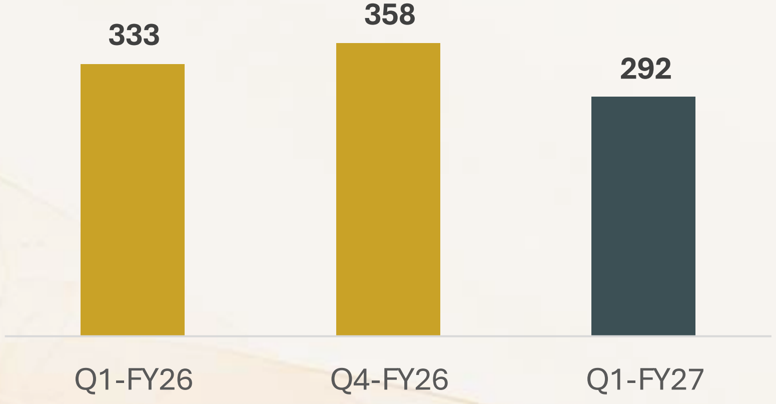
Job Work Service Revenue (INR Mn)



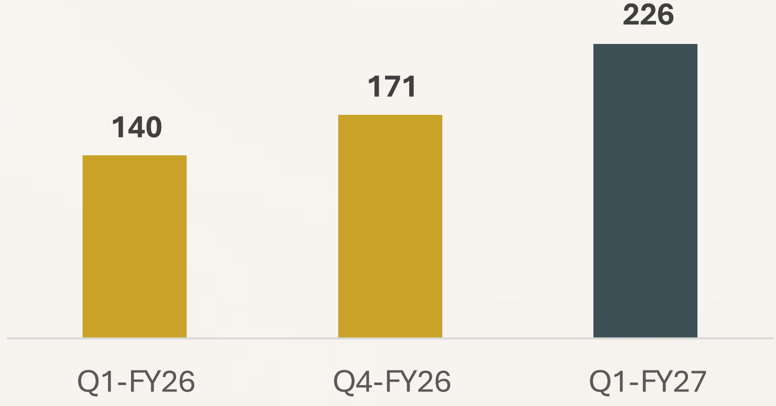
Total Volume (Kgs)



Processing & Manufacturing Volume (Kgs)



Job Work Service Volume (Kgs)



Quarterly Standalone Income Statement

(INR Mn)	Q1-FY27	Q1-FY26	YoY	Q4-FY26	QoQ
Operational Revenue	4,311	3,101	39.0%	5,409	(20.3)%
Total Expenses	3,924	2,812	39.5%	5,019	(21.8)%
EBITDA	**387**	**289**	**33.9%**	**390**	**(0.8)%**
EBITDA Margins (%)	***8.98%***	***9.32%***	***(34) Bps***	***7.21%***	***177 Bps***
Other Income	-	-	NA	9	NA
Depreciation	5	-	NA	3	66.7%
Finance Cost	24	6	NA	23	4.3%
PBT	**358**	**283**	**26.5%**	**373**	**(4.0)%**
Tax	90	72	24.7%	93	(2.2)%
PAT	**268**	**211**	**27.0%**	**280**	**(4.3)%**
PAT Margins (%)	***6.22%***	***6.80%***	***(58) Bps***	***5.18%***	***104 Bps***
Other Comprehensive Income	-	-	NA	(1)	NA
Total Comprehensive Income	**268**	**211**	**27.0%**	**279**	**(3.9)%**
Basic/Diluted EPS (INR)	3.26	2.57	26.8%	3.41	(4.4)%

Historical Standalone Income Statement

(INR Mn)	FY24	FY25	FY26	Q1-FY27
Operational Revenue	**10,246**	**13,970**	**19,267**	4,311
Total Expenses	9,888	13,410	17,804	3,924
EBITDA	**358**	**560**	**1,463**	**387**
EBITDA Margins (%)	**3.49%**	**4.01%**	**7.59%**	***8.98%***
Other Income	12	31	10	-
Depreciation	3	3	7	5
Finance Cost	40	43	63	24
PBT	**327**	**545**	**1,403**	**358**
Tax	84	139	355	90
PAT	**243**	**406**	**1,048**	**268**
PAT Margins (%)	**2.37%**	**2.91%**	**5.44%**	***6.22%***
Other Comprehensive Income	1	1	1	-
Total Comprehensive Income	**244**	**407**	**1,049**	**268**
Basic/Diluted EPS (INR)	2.97	4.95	12.78	3.26

Historical Standalone Balance Sheet

DEEPA JEWELLERS LIMITED

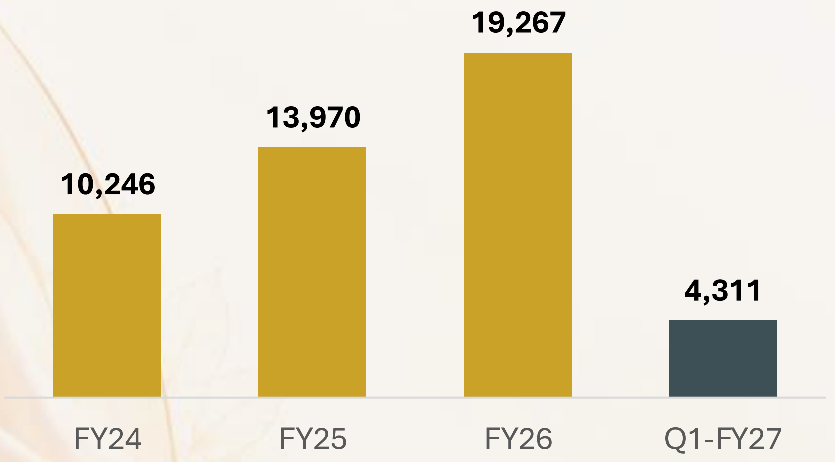
PARTICULARS (INR Mn)	FY24	FY25	FY26
Assets			
Non-Current Assets			
Property, plant and equipment	8	6	23
Capital work in progress (CWIP)			22
Intangible assets	-	1	1
Right of use asset			55
Financial Assets	-	-	-
Deferred tax assets (net)	2	2	3
Total non-current assets	**10**	**9**	**104**
Current assets			
Inventories	723	828	874
Contract assets	1	8	1
Financial assets			
(a) Trade receivables	884	1,317	2,523
(b) Cash and cash equivalents	12	1	1
(c) Bank balances other than cash and cash equivalents	102	-	-
(d) Others	3	-	-
Other current assets	11	14	52
Current tax assets (net)	-	-	17
Total current assets	**1,736**	**2,168**	**3,468**
Total assets	**1,746**	**2,177**	**3,572**

PARTICULARS (INR Mn)	FY24	FY25	FY26
Equity			
(a) Equity share capital	41	41	164
(b) Other equity	885	1,291	2,217
Total equity	**926**	**1,332**	**2,381**
Liabilities			
Non-current liabilities			
Financial liabilities			
(a)Borrowings	411	382	437
(b) Lease liabilities	-	-	49
(c) Other financial liabilities	-	-	-
Provisions	3	4	3
Total non-current liabilities	**414**	**386**	**489**
Current liabilities			
Contract liabilities	35	12	7
Financial liabilities			
(a)Borrowings	368	426	675
(b) Lease liabilities			7
(c) Trade payables	-	6	1
(d) Other financial liabilities	1	2	8
Provisions	-	-	-
Other current liabilities	2	2	4
Current tax liabilities (net)	-	11	-
Total current liabilities	**406**	**459**	**702**
Total liabilities	**820**	**845**	**1191**
Total equity and liabilities	**1,746**	**2,177**	**3,572**

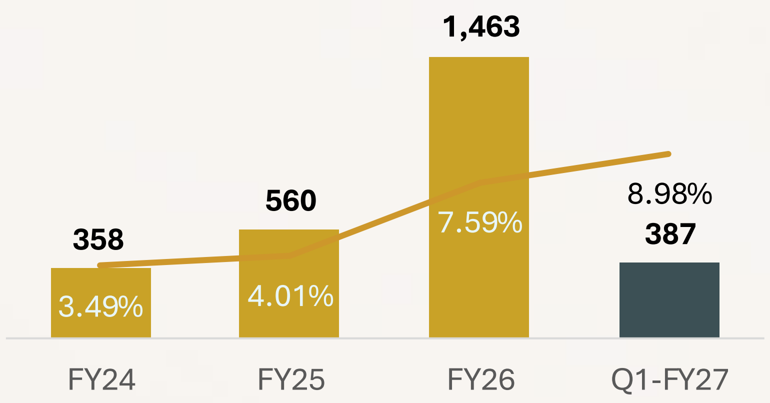
Financial Highlights

DEEPA JEWELLERS LIMITED

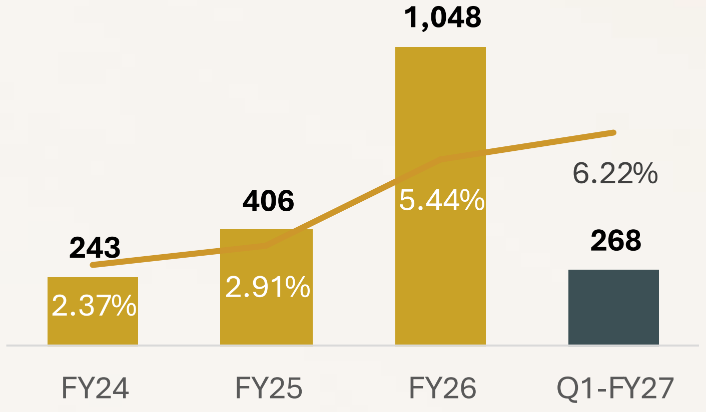
Revenue from Operations (INR Mn)



EBITDA (INR Mn) & EBITDA Margin (%)

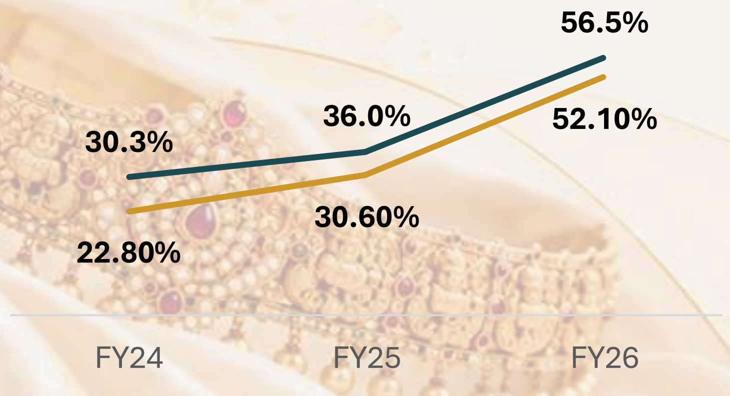


PAT (INR Mn) & PAT Margin (%)

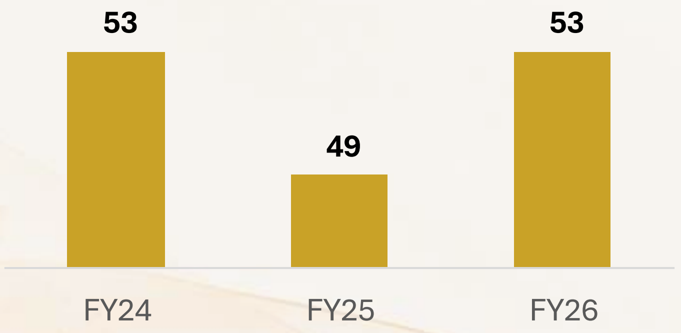


Exceptional ROCE and ROE Delivering Best in Class returns

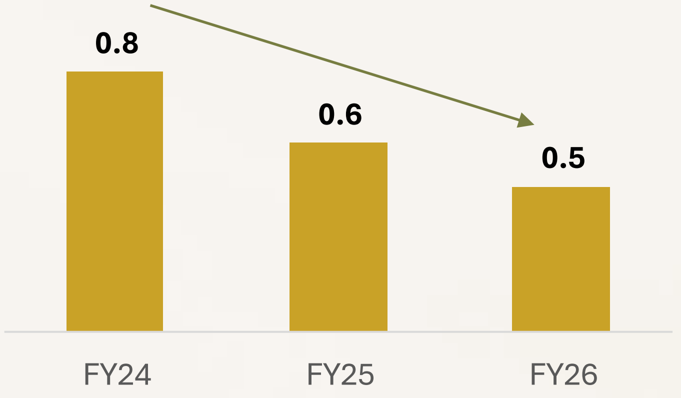
ROE & ROCE (%)



Working Capital Days



Debt/Equity (x)



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DEEPA JEWELLERS LIMITED

THANK YOU