

# RBZ<sup>®</sup>

## JEWELLERS LTD.

(Formerly Known as RBZ Jewellers Pvt. Ltd.)

February 11<sup>th</sup>, 2025

To,  
Department of Corporate Services  
**BSE Limited,**  
P J Towers, Dalal Street,  
Mumbai - 400 001

To,  
Listing Department  
**National Stock Exchange of India Limited,**  
Exchange Plaza, 5th Floor Plot No. C/1,  
G. Block Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Security Code: 544060**

**Security ID: RBZJEWEL**

**Symbol: RBZJEWEL**

**Sub: Unaudited Standalone Financial Results of the company for the quarter ended on December 31<sup>st</sup>, 2024, and Outcome of the Board Meeting held on February 11<sup>th</sup>, 2025.**

**Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

We hereby inform you that the board of directors of the company at their meeting held on today i.e. Tuesday, February 11<sup>th</sup>, 2025, inter-alia, approved the following matters along with other routine business activities:

1. Approval of Unaudited Standalone Financial Results for the quarter ended as on **December 31<sup>st</sup>, 2024**, A copy of said Financial Results along with the Limited Review report of the Statutory Auditors thereon is enclosed herewith as **Annexure I**.
2. Consider and take note Resignation of Mr. Harmil Dhumenbhai Shah, Chief Financial Officer and Key Managerial Personnel of the Company from the services of the Company. His last date with the Company is 11<sup>th</sup> February 2025.

The details as required under the Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure II**.

3. On the recommendations of the Audit Committee and Nomination Remuneration Committee, approved appointment of **Mr. Harit Rajendrakumar Zaveri**, as Chief Financial Officer of the Company with effect from February 12, 2025. He will be designated as Joint Managing Director and Chief Financial Officer of the company.

The details as required under the Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure III**.

4. Other incidental and ancillary matters.

The Board Meeting commenced at 12:10 PM and concluded at 14:45 PM.

This information is also being uploaded on the website of the company i.e, <https://rbzjewellers.com/financial-results/>.

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You are requested to take note of the above in your records and bring this to the notice of all concerned.

Thank you,

**For, RBZ Jewellers Limited**



**Heli Akash Garala**  
**Company Secretary & Compliance Officer**  
**ACS 49256**

**SORAB S. ENGINEER & CO. (Regd.)**  
**CHARTERED ACCOUNTANTS**

TELEPHONE : +91 79 48006782  
EMAIL : sbchokshi@sseco.in  
sseahm@hotmail.com  
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804-805, SAKAR-IX,  
BESIDE CITY GOLD,  
ASHRAM ROAD,  
AHMEDABAD-380 009

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF RBZ JEWELLERS LIMITED**


1. We have reviewed the accompanying unaudited Financial Results of **RBZ Jewellers Limited** ("the Company") for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in the audit. Accordingly, we do not express an audit opinion.
4. The comparative financial information of the Company for the quarter and nine months ended December 31, 2023, included in this Statement were reviewed by the predecessor auditors, who expressed an unmodified conclusion thereon vide their reports dated February 5, 2024.

The Statement also includes figures of the Company for the year ended March 31, 2024, audited by the predecessor auditors who expressed an unmodified opinion thereon vide their report dated May 14, 2024.

Our conclusion is not modified in respect of these matters.

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sorab S. Engineer & Co.  
Chartered Accountants  
Firm Registration No. 110417W

  
**CA. Chokshi Shreyas B.**  
Partner

Membership No.100892

UDIN: 25100892BMIEOE2607



Ahmedabad  
February 11, 2025

**RBZ<sup>®</sup>**  
**JEWELLERS LTD.**  
(Formerly Known as RBZ Jewellers Pvt. Ltd.)

<b>RBZ JEWELLERS LIMITED</b>							
<b>Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024</b>							
<b>(Rs. in Lacs except per share data)</b>							
No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Revenue</b>						
	Revenue from operations	19,381.30	11,659.53	11,580.40	39,285.65	24,126.09	32,743.93
	Other income	20.56	15.21	4.07	52.10	10.29	37.77
<b>II</b>	<b>Total Income</b>	<b>19,401.86</b>	<b>11,674.74</b>	<b>11,584.47</b>	<b>39,337.75</b>	<b>24,136.38</b>	<b>32,781.70</b>
<b>III</b>	<b>Expenses</b>						
	Cost of materials consumed	7,911.82	8,055.42	4,319.13	19,284.73	8,666.34	10,814.97
	Purchase of traded goods	6,086.62	7,073.03	6,131.02	16,176.79	13,737.44	20,036.67
	Change in inventories of finished goods, work-in-progress and Employee benefit expenses	1,740.65	(6,027.88)	(820.36)	(4,610.20)	(3,588.66)	(4,716.83)
	Finance cost	351.93	315.21	218.15	957.57	630.90	868.80
	Depreciation and amortisation	306.22	254.15	252.79	738.46	745.58	787.70
	Manufacturing and Other expenses	78.56	76.20	36.27	202.30	102.44	136.56
		1,109.34	848.73	532.95	2,477.97	1,303.70	1,891.38
<b>IV</b>	<b>Total Expenses</b>	<b>17,585.14</b>	<b>10,594.86</b>	<b>10,669.95</b>	<b>35,227.62</b>	<b>21,597.74</b>	<b>29,819.25</b>
<b>V</b>	<b>Profit before exceptional items and tax (II-IV)</b>	<b>1,816.72</b>	<b>1,079.88</b>	<b>914.52</b>	<b>4,110.13</b>	<b>2,538.64</b>	<b>2,962.45</b>
<b>VI</b>	Exceptional items	-	-	-	-	-	-
<b>VII</b>	<b>Profit before tax (V-VI)</b>	<b>1,816.72</b>	<b>1,079.88</b>	<b>914.52</b>	<b>4,110.13</b>	<b>2,538.64</b>	<b>2,962.45</b>
<b>VIII</b>	<b>Tax Expenses</b>						
	Current tax	457.00	272.55	230.00	1,035.00	630.00	690.00
	Deferred tax charge/(credit)	3.28	0.81	6.51	4.25	24.79	31.31
	Short/(Excess) Provision for tax in respect of earlier years	47.94	-	-	47.94	(3.55)	84.25
	<b>Total Tax Expenses</b>	<b>508.22</b>	<b>273.36</b>	<b>236.51</b>	<b>1,087.19</b>	<b>651.24</b>	<b>805.56</b>
<b>IX</b>	<b>Profit for the Period (VII-VIII)</b>	<b>1,308.50</b>	<b>806.52</b>	<b>678.01</b>	<b>3,022.94</b>	<b>1,887.40</b>	<b>2,156.89</b>
<b>X</b>	<b>Other Comprehensive Income</b>						
	A. Items that will not be classified to Profit or Loss -Remeasurement gain/(loss) of the defined benefit plans (Net of tax)	4.17	(3.84)	3.66	1.33	4.40	4.13
	B. Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-	-
<b>XI</b>	<b>Total comprehensive income for the period (IX+X)</b>	<b>1,312.67</b>	<b>802.68</b>	<b>681.67</b>	<b>3,024.27</b>	<b>1,891.80</b>	<b>2,161.02</b>
<b>XII</b>	Paid-up equity share capital (Face value of Rs.10)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
<b>XIII</b>	Other Equity						16,749.22
<b>XIV</b>	<b>Earnings per Equity Share (Not Annualised for Interim Periods) (Refer Note 5)</b>						
	<b>Basic/Diluted (Rs.)</b>	<b>3.27</b>	<b>2.02</b>	<b>2.22</b>	<b>7.56</b>	<b>6.25</b>	<b>6.61</b>
	(See accompanying notes to the Financial Results)						

For, RBZ JEWELLERS LIMITED



*Rajendra Kumar K. Zaveri*  
**RAJENDRAKUMAR K. ZAVERI**  
Chairman and Managing Director  
DIN: 02022264

Place Ahmedabad  
Date February 11, 2025  
110417W  
AHMEDABAD  
REGISTERED ACCOUNTANTS

# RBZ<sup>®</sup>

## JEWELLERS LTD.

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### Notes to the Financial Results:

- 1 The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 2 These financial results which have been subjected to review by the Statutory Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on February 11, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- 3 The Company is engaged in the business of 'Jewellery' which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting segment.
- 4 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- 5 During the quarter ended December 31, 2023, the Company had its Initial Public Offer ("IPO") of 1,00,00,000 equity shares of face value of Rs. 10/- each comprising of fresh issue at an issue price of Rs. 100/- per equity share. The equity shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on December 27, 2023. Earnings per Equity Share has been calculated based on weighted average number of shares.

### Details of IPO net proceeds and its utilisation are as follows:

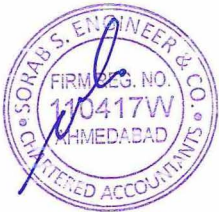
Particulars	(₹ in Lakhs)
Gross Proceeds from the issue	10,000.00
Less: Issue related expenses*	1,098.00
<b>Net Proceeds</b>	<b>8,902.00</b>
Utilised up to December 31, 2024	8,074.91
<b>Unutilised as on December 31, 2024**</b>	<b>827.09</b>

\* Adjusted against securities premium as per Section 52 of the Companies Act, 2013

\*\*Temporarily invested in Fixed Deposits and subsequent to the quarter end, unutilised proceeds have been utilised.

- 6 As of December 31, 2024 the Company does not have any subsidiary/associate/joint venture company. Consequently, the preparation of the consolidated financial results will not be applicable to the Company.
- 7 Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.

Date: Ahmedabad  
Place February 11, 2025



For. RBZ JEWELLERS LIMITED

*Rajendra Kumar K. Zaveri*  
RAJENDRAKUMAR K. ZAVERI  
Chairman and Managing Director  
DIN: 02022264

**Annexure II.**

**Details required under Regulation 30 of the SEBI LODR Regulation 2015**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
1.	Name and Designation	Mr. Harmil Dhumenbhai Shah, Chief Financial Officer and Key Managerial Personnel.
2.	Reason for change viz. <del>appointment,</del> resignation, <del>removal,</del> death or otherwise	Resigning from the post of Chief Financial officer, wanted to pursue professional goals outside the organisation, and there is no other reason for his resignation.
3.	Date of <del>appointment/cessation</del> (as applicable) & <del>term of appointment</del>	11-02-2025
4.	Brief Profile (in case of appointment)	Not Applicable
5.	Disclosure of Relationships (in case of appointment)	Not Applicable

Date: 11th February 2025

To,

Board of Directors

RBZ Jewellers Limited

Block D, Mondeal Retail Park,

Sarkhej – Gandhinagar Hwy, Near Iscon Mega Mall,

Bodakdev, Ahmedabad, Gujarat, 380054

Sub: Letter of resignation from the post of Chief Financial Officer of RBZ JEWELLERS LIMITED.

Respected sir,

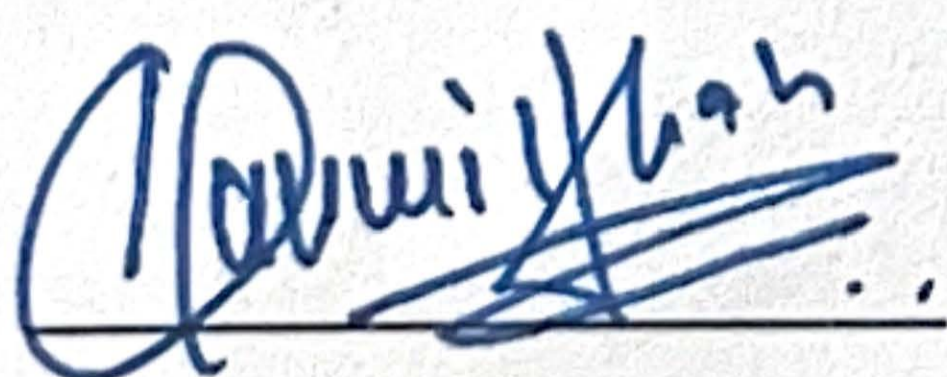
I am writing to formally resign from my position as Chief Financial Officer & Key Managerial Person of RBZ JEWELLERS LIMITED. My last working day will be 11th February 2025, after the closing hours of Stock Exchange, I wanted to pursue my professional goal outside the organization.

It has been privileged to serve as a CFO and to contribute to the growth and success of Company during my tenure, I have learned a great deal from my experience here and have valued the opportunity for professional and personal growth that this role has provided.

I want to express my gratitude to the board of directors and the entire team for their support and collaboration throughout my time here. I have thoroughly enjoyed working for such a talented and dedicated group of individuals and will cherish the memory & relationships that I have formed during my time in RBZ.

Thank you for your support and the opportunities you have provided me with over the course of my tenure. I wish the company to continue success in the future.

Sincerely,



Harmil Dhumenbhai Shah

(Chief Financial Officer)

RBZ Jewellers Limited

### Annexure III.

#### Details required under Regulation 30 of the SEBI LODR Regulation 2015

SR. NO.	PARTICULARS	DETAILS
1.	Name and Designation	Mr. Harit Rajendrakumar Zaveri, Joint Managing Director and Chief Financial Officer (KMP).
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Harit Rajendrakumar Zaveri as the Joint Managing Director and Chief Financial Officer (KMP) of the Company effective February 12, 2025.
3.	Date of appointment/cessation (as applicable) & term of appointment	On the recommendation of the Nomination and Remuneration Committee and Audit Committee board approved appointment of Mr. Harit Rajendrakumar Zaveri is designated as Joint Managing Director and Chief Financial Officer (KMP) of the Company effective February 12, 2025.
4.	Brief Profile (in case of appointment)	<p>Mr. Harit Rajendrakumar Zaveri, is a Joint Managing Director of the company. Holding diplomas in Graduate Gemologist, Graduate Diamonds and Graduate Colored Stones from the Gemological Institute of America, he brings a unique blend of expertise in both the jewellery industry and financial management. He has been associated with the Company since its incorporation and has been the driving force behind the growth of the Company. He has more than eighteen (18) years of experience in jewellery industry and brings both strategic leadership and operational insights to the table.</p> <p>He has a proven track record in managing business operations, corporate governance, and driving sustained growth. As Managing Director of RBZ Jewellers Limited, he has successfully handled financial operations, improved business processes, and supported the company's expansion. His hands-on approach has helped shape the company's strategic direction, ensuring that RBZ Jewellers remains competitive and financially sound.</p>



		<p>He has been instrumental in enhancing the company's working capital exposure through strategic bank financing, optimizing liquidity, and improving cash flow management. He played a key role in the company's successful Initial Public Offering (IPO), overseeing critical processes related to the IPO launch, which significantly contributed to the company's market presence and capital raising efforts.</p> <p>His deep understanding of the jewellery industry has helped him provide actionable insights to drive decision-making and improve the financial health of the Company. He has also been involved in securing and maintaining favorable credit ratings, helping the company attract investment and reduce financing costs. He has guided the Company in navigating the company through complex market conditions, ensuring both financial stability and long-term growth.</p> <p>He has also been the driving force behind the introduction of SAP ERP in the Company. The jewellery industry is traditionally known for its unorganized and fragmented nature. However, recognizing the need for operational efficiency and seamless integration, he spearheaded the implementation of SAP ERP, bringing technology and best practices to streamline processes, enhance inventory management, and improve overall business performance. This forward-thinking initiative not only optimized operations at RBZ Jewellers but also set a benchmark for digital transformation in the jewelry sector, positioning the company as a leader in embracing modern, scalable solutions.</p> <p>With his experience and practical approach, Mr. Harit Rajendrakumar Zaveri is appointed as a CFO of RBZ Jewellers Limited, focusing on strengthening RBZ Jewellers' financial position, supporting its ongoing expansion,</p>
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		and placing the company for future success in an increasingly competitive marketplace.
5.	Disclosure of Relationships (in case of appointment)	He is the son of the Chairman and Managing Director of the company.