

Date: 14th May, 2019

To,
The Manager
Compliance Department
BSE Limited
Corporate Service Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

To,
The Manager,
Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051.

Dear Sir/ Madam,

Re: **Tribhovandas Bhimji Zaveri Limited. Script Code & ID: 534369 / TBZ**
Sub: **Audited Financial Results (Standalone and Consolidated) for the quarter / year ended 31st March, 2019**

1. **Approval of the Standalone Audited Financial Results for the quarter and year ended 31st March, 2019 and Consolidated Audited Financial Results for the year ended 31st March, 2019:**

We wish to inform you that at the meeting held today, the Board of Directors of the Company considered and approved Standalone Audited Financial Results for the quarter and year ended 31st March, 2019 and Consolidated Audited Financial Results for the year ended 31st March, 2019.

2. **Declaration of Dividend for the financial year ended 31st March, 2019:**

The Board of Directors having recommended a dividend of Re.0.75 (Seventy Five paise) per equity share of Rs. 10 each i.e. 7.50% for the financial year ended 31st March, 2019 (Previous year: Re.0.75, i.e. 7.50%). The payment is subject to approval of shareholders at the ensuing Annual General Meeting.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

- (i) Statements showing the Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2019 and Audited Consolidated Financial Results for the Year ended 31st March, 2019.
- (ii) Auditors' Report on the Audited Financial Results – Standalone and Consolidated;
- (iii) Declaration by CFO on Independent Auditors' Report on standalone and consolidated accounts with unmodified opinion;
- (iv) Press Release.

We are also enclosing herewith Press Release along with the above.

The meeting of the Board of Directors commenced on Tuesday, 14th May, 2019 at 3.00 p.m. and concluded at 4.30 p.m.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You.
Yours faithfully,
For Tribhovandas Bhimji Zaveri Limited


Niraj Oza
Head - Legal & Company Secretary



CIN No : L27205MH2007PLC172598

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
Tribhovandas Bhimji Zaveri Limited,

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Tribhovandas Bhimji Zaveri Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, 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 Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.
4. The comparative Ind AS financial information of the Company for the quarter and year ended March 31, 2018, included in these standalone Ind AS financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 2, 2018 expressed an unmodified opinion.




5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For SRBC & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003


per **Vijay Maniar**
Partner
Membership No.: 36738



Place: Mumbai
Date: May 14, 2019

Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**To
Board of Directors of
Tribhovandas Bhimji Zaveri Limited,**

1. We have audited the accompanying statement of consolidated Ind AS financial results of Tribhovandas Bhimji Zaveri Limited ('the Company') comprising its subsidiary (together, 'the Group'), for the year ended March 31, 2019 ('the Statement'), attached herewith, 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 Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the year ended March 31, 2019 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated Ind AS financial results:
 - i. includes the results of the Subsidiary Tribhovandas Bhimji Zaveri (Bombay) Limited;
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the year ended March 31, 2019
4. The comparative Ind AS financial information of the Group for the year ended March 31, 2018, included in these consolidated Ind AS financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 2, 2018 expressed an unmodified opinion.

For S R B C & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003per 
Partner

Membership No.: 36738

Place: Mumbai

Date: May 14, 2019



TRIBHOVANDAS BHIMJI ZAVERI LIMITED
CIN: L27205MH2007PLC172598


Registered office : 241/43, Zaveri Bazar, Mumbai - 400 002.

Tel No. : + 91 22 3956 5001. Fax No. : +91 22 3956 5056. Website Add.: www.tbztheoriginal.com. Email Id: investors@tbzoriginal.com

Audited Financial Results for the quarter and year ended 31st March, 2019

(₹ in lacs)

Sr. No.	Particulars	Standalone Results					Consolidated Results	
		Quarter ended			Year Ended		Year Ended	Year Ended
		31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
1	Revenue from operations							
	(a) Sale of products	41,542.67	59,167.00	43,349.61	176,358.11	175,507.20	176,358.11	175,507.20
	(b) Other operating income	6.13	7.75	9.76	24.54	61.31	24.54	61.31
	Total revenue from operations	41,548.80	59,174.75	43,359.37	176,382.65	175,568.51	176,382.65	175,568.51
	Other income	243.91	138.31	315.83	560.48	704.27	422.22	599.09
	Total income	41,792.71	59,313.06	43,675.20	176,943.13	176,272.78	176,804.87	176,167.60
2	Expenses							
	(a) Cost of materials consumed	32,284.10	49,231.89	35,725.60	144,165.44	128,540.13	143,464.84	128,540.14
	(b) Purchases of stock-in-trade	2,763.76	2,940.87	1,495.71	12,767.35	9,647.93	12,767.35	9,647.93
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,366.85)	(4,899.63)	(1,421.31)	(16,535.75)	2,658.28	(15,814.60)	2,706.71
	(d) Labour Charges	2,608.25	3,703.86	1,940.14	11,092.93	9,684.45	9,660.61	7,672.47
	(e) Excise duty on sale of goods	-	-	-	-	427.74	-	427.74
	(f) Employee benefits expense	1,848.11	2,043.10	1,772.96	7,318.13	7,301.74	7,812.76	7,838.43
	(g) Finance costs	1,213.70	1,180.96	987.56	4,637.20	3,974.34	4,637.20	3,970.82
	(h) Depreciation and amortisation expense	282.57	268.56	211.57	991.91	849.35	1,019.62	883.48
	(i) Other expenses	2,011.01	3,140.27	1,950.12	10,194.52	9,998.37	10,942.57	11,283.05
	Total expenses	41,644.65	57,609.88	42,662.35	174,631.73	173,082.33	174,490.35	172,970.77
3	Profit before exceptional items and taxes (1-2)	148.06	1,703.18	1,012.85	2,311.40	3,190.45	2,314.52	3,196.82
4	Exceptional items	-	-	-	-	-	-	-
5	Profit before tax (3-4)	148.06	1,703.18	1,012.85	2,311.40	3,190.45	2,314.52	3,196.82
6	Tax expense							
	(a) Current tax	141.01	677.10	313.81	992.00	981.00	992.00	981.00
	(b) Deferred tax	(109.98)	(85.40)	(5.27)	(211.18)	103.97	(235.46)	87.05
	(c) Provision pertaining to earlier years	-	-	-	-	-	1.60	2.71
7	Profit for the period (5-6)	117.03	1,111.48	704.31	1,530.58	2,105.48	1,556.38	2,126.06
8	Other comprehensive income							
	Items that will not be reclassified subsequently to Profit / (Loss)							
	(i) Remeasurements of the net defined benefits plans	(20.44)	(49.59)	(21.08)	(169.23)	(55.69)	(162.56)	(24.47)
	(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	5.60	17.49	7.30	57.17	19.27	57.17	19.27
9	Total comprehensive income for the period (7+8)	102.18	1,079.38	690.53	1,418.52	2,069.06	1,450.99	2,120.87
	Net Profit attributable to:							
	Owners of the parent						1,556.38	2,126.06
	Non-controlling interests						-	-
	Other Comprehensive Income attributable to:							
	Owners of the parent						(105.40)	(5.20)
	Non-controlling interests						-	-
	Total Comprehensive Income attributable to:							
	Owners of the parent						1,450.99	2,120.87
	Non-controlling interests						-	-
10	Paid-up equity share capital (Face Value ₹ 10 per share)	6,673.06	6,673.06	6,673.06	6,673.06	6,673.06	6,673.06	6,673.06
11	Reserve excluding Revaluation reserves as per balance sheet	-	-	-	42,740.81	41,994.05	41,707.34	40,993.59
12	Earnings per equity share (of ₹ 10/- each)	Not Annualised	Not Annualised	Not Annualised				
	(a) Basic	0.18	1.67	1.06	2.29	3.16	2.33	3.19
	(b) Diluted	0.18	1.67	1.06	2.29	3.16	2.33	3.19

SIGNED FOR IDENTIFICATION
BY

S R B G & CO LLP
MUMBAI



TRIBHOVANDAS BHIMJI ZAVERI LIMITED

CIN: L27205MH2007PLC172598


Registered office : 241/43, Zaveri Bazar, Mumbai. 400 002.

Tel.No.:+91 22 39565001. Fax No.: +91 22 39565056. Website Add: www.tbztheoriginal.com. Email Id: investors@tbzoriginal.com

Statement of Assets and Liabilities as at March 31, 2019

(₹ In lacs)

Sr no.	Particulars	Standalone		Consolidated	
		As at 31 March, 2019 (Audited)	As at 31 March, 2018 (Audited)	As at 31 March, 2019 (Audited)	As at 31 March, 2018 (Audited)
I	ASSETS				
1)	Non-current assets				
	a) Property, Plant and Equipment	8,577.07	8,074.01	10,750.38	10,262.29
	b) Capital work-in-progress	-	-	-	-
	c) Investment Property	1,847.49	1,865.76	-	-
	d) Intangible assets	327.99	69.30	329.94	71.56
	e) Investment in Subsidiaries	202.33	202.33	-	-
	f) Financial assets				
	(ii) Other investments	-	-	2.56	3.37
	(i) Loans	1,071.63	934.35	1,077.86	940.24
	(g) Deferred tax assets (net)	24.18	-	-	-
	(g) Other tax assets	84.46	110.43	138.89	134.19
	(h) Other non current assets	812.06	1,328.78	814.93	1,335.42
	Total Non Current Assets	12,947.21	12,584.96	13,114.56	12,747.07
2)	Current assets				
	(a) Inventories	118,692.91	102,180.79	117,923.32	102,132.35
	(b) Financial assets				
	(i) Trade receivables	2,586.18	2,296.19	2,586.18	2,296.19
	(ii) Cash and cash equivalents	645.62	1,089.73	657.87	1,102.67
	(iii) Bank Balance other than (ii) above	3,326.23	2,652.61	3,326.23	2,652.61
	(iv) Loans	47.62	112.16	47.62	112.16
	(v) Others financial assets	157.31	69.23	157.31	73.01
	(c) Other current assets	4,715.71	975.83	4,518.78	787.33
	Total Current Assets	130,171.58	109,376.54	129,217.31	109,156.32
	TOTAL ASSETS	143,118.79	121,961.50	142,331.87	121,903.39
II	EQUITY AND LIABILITIES				
1)	Equity				
	(a) Equity Share capital	6,673.06	6,673.06	6,673.06	6,673.06
	(b) Other Equity	42,740.81	41,994.05	41,707.34	40,993.59
	Equity attributable to equity holders of the Company	49,413.87	48,667.11	48,380.40	47,666.65
2)	Liabilities				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1.35	7.90	1.35	7.90
	(ii) Other financial liabilities	46.40	42.58	-	-
	(b) Provisions	569.72	465.90	661.83	551.41
	(c) Deferred tax Liabilities (net)	-	187.00	0.10	170.07
	(d) Other non-current liabilities	157.73	106.77	157.73	106.77
	Total non current Liabilities	775.20	810.15	821.01	836.15
	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	60,542.73	56,856.88	60,542.73	56,856.88
	(ii) Trade payables				
	a) Total outstanding dues of micro enterprises and small enterprises	83.81	10.11	85.35	10.11
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	19,456.86	9,017.15	19,521.12	9,140.66
	(iii) Other financial liabilities	57.39	86.85	57.59	86.85
	(b) Provisions	445.02	295.95	477.11	327.55
	(c) Other current liabilities	12,343.91	6,217.30	12,446.56	6,978.54
	Total Current Liabilities	92,929.72	72,484.24	93,130.46	73,400.59
	TOTAL EQUITY AND LIABILITIES	143,118.79	121,961.50	142,331.87	121,903.39

SIGNED FOR IDENTIFICATION
BY

S R B & CO LLP
MUMBAI



TRIBHOVANDAS BHIMJI ZAVERI LIMITED
CIN: L27205MH2007PLC172598

Registered office : 241/43, Zaveri Bazar, Mumbai - 400 002.

Tel No.: + 91 22 3956 5001. Fax No.: +91 22 3956 5056. Website Add.: www.tbztheoriginal.com. Email Id: investors@tbzoriginal.com

Notes:

- 1 The Consolidated Financial results of Tribhovandas Bhimji Zaveri Limited and its subsidiary namely, Tribhovandas Bhimji Zaveri (Bombay) Limited are consolidated in accordance with Ind AS 110 on Consolidated of Financial Statements.
- 2 These audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 14, 2019.
- 3 The figures of the last quarter (standalone) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 4 The audit as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company and the related report is being submitted to the concerned Stock Exchanges.
- 5 The Company's business activity falls within a single primary business segment of "Jewellery" and one reportable geographical segment which is "within India". Accordingly, the company is a single segment company in accordance with Indian Accounting Standard 108 "Operating Segment".
- 6 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Company's accounting for revenue wherein the company has accounted for refund liability basis the past trend. The Company has applied the modified retrospective approach and debited the retained earnings at April 1, 2018 by ₹ 68.40 lacs, net of tax effect. The impact on the financial results of the Company is as follow:

Particulars	Standalone			Consolidated
	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-Mar-19	31-Dec-18	31-Mar-2019	31-Mar-2019
Decrease in Sales	316.67	480.85	1,398.07	1,398.07
Decrease in Cost of good sold	300.22	448.82	1,310.81	1,310.81
Decrease in Tax Expenses	5.19	10.99	29.48	29.93
Decrease in Profit after tax	11.26	21.04	57.79	57.33
Decrease Earnings per equity share	0.02	0.03	0.09	0.09

- 7 Previous period's figures have been reclassified / regrouped, wherever necessary, to conform to current period's presentation.



By order of the Board
For Tribhovandas Bhimji Zaveri Limited

Shrikant Zaveri
Chairman & Managing Director

Place: Mumbai
Date: May 14, 2019



Date: 14th May, 2019

To,
The Manager
Compliance Department
BSE Limited
Corporate Service Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

To,
The Manager,
Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051.

Dear Sir / Madam,

Re: **Tribhovandas Bhimji Zaveri Limited. Script Code & ID: 534369 / TBZ**
Sub: **Declaration on the Independent Auditors' Report with unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.**

This is with reference to SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular vide No CIR/CFD/CMD/56/2016 dated 27th May, 2016 and NSE Circular bearing No. NSE/CML/2016/09 dated 1st June, 2016; BSE Circular bearing No. DCS/COMP/04/2016-17 dated 1st June, 2016 and in addition to submission of Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended on 31st March, 2019 alongwith Standalone and Consolidated Auditors Report, we are submitting declaration duly signed by Chief Financial Officer of the Company confirming that Audit Report for the year ended 31st March, 2019 is unmodified.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,
For **Tribhovandas Bhimji Zaveri Limited**


Niraj Oza
Head - Legal & Company Secretary



Encl: Declaration

tbz
The original since 1864
TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172598

Regd. Office: 241/43, Zaveri Bazar, Mumbai - 400 002. Tel.: +91.22.3956 5001, 91.22.40465001 Fax : +91.22.3956 5056.

11th Floor, West Wing, Tulsiani Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: 022.30735000, 91.22.49255000

Fax : 022 30735088 www.tbztheoriginal.com

Date: 14th May, 2019


DECLARATION

(Declaration on the Independent Auditors' Report with unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016)

I, Saurav Banerjee, Chief Financial Officer of Tribhovandas Bhimji Zaveri Limited hereby declare that, the Statutory Auditors of the Company, M/s. S R B C & CO LLP (Firm Registration No. 324982E/E300003), Chartered Accountants, Mumbai, have issued an Independent Audit Report with unmodified / unqualified opinion on Audited Standalone and Consolidated Financial Results of the Company for the year ended on 31st March, 2019.

The declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements (Amendments) Regulations, 2016, as amended by the SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

For Tribhovandas Bhimji Zaveri Limited


Saurav Banerjee
Chief Financial Officer



CIN No : L27205MH2007PLC172598

Regd. Office: 241/43, Zaveri Bazar, Mumbai - 400 002. Tel.: +91-22-3956 5001, 91-22-40465001 Fax : +91-22-3956 5056.

11th Floor, West Wing, Tulsiani Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: 022 30735000, 91-22-49255000

Fax : 022 30735088 www.tbztheoriginal.com

Press Release

FOURTH QUARTER & FULL YEAR OF FY18-19 RESULTS

Mumbai, May 14, 2019: Tribhovandas Bhimji Zaveri Limited ("TBZ"), India's renowned and trusted jewellery retailer with a legacy of over 150 years, reported its audited and reviewed results for the fourth quarter and full year of financial year ending 31st March 2019.

KEY HIGHLIGHTS

In Rs crores	Q4 FY19	Q4 FY18	% YoY	FY19	FY18	% YoY
Total Income from Operations	415.49	433.59	-4.17%	1,763.83	1,751.41	0.71%
Gross Profit	52.60	56.19	-6.39%	248.93	246.10	1.15%
Gross Margin (%)	12.66%	12.96%		14.11%	14.05%	
EBITDA	14.00	18.96	-26.16%	73.80	73.10	0.96%
EBITDA Margin (%)	3.37%	4.37%		4.18%	4.17%	
PBT	1.49	10.13	-85.29%	23.11	31.90	-27.55%
PBT Margin (%)	0.36%	2.34%		1.31%	1.82%	
PAT	1.17	7.04	-83.38%	15.31	21.05	-27.27%
PAT Margin (%)	0.28%	1.62%		0.87%	1.20%	
Earnings Per Share (Rs.)	0.18	1.06		2.29	3.16	

The total income from operations during FY19 increased by 0.71% YoY to Rs. 1,763.83 crores. FY19 EBITDA increased by 0.96% YoY to Rs. 73.80 crores with an EBITDA margin of 4.18%. FY19 PBT decreased by 27.55% YoY to Rs. 23.11 crores with a PBT margin of 1.31%. FY19 PAT decreased by 27.27% YoY to Rs. 15.31 crores with a PAT margin of 0.87%.

The total income from operations during Q4 FY19 decreased by 4.17% YoY to Rs. 415.49 crores. Q4 FY19 EBITDA decreased by 26.16% YoY to Rs. 14 crores with an EBITDA margin of 3.37%. Q4 FY19 PBT decreased by 85.29% YoY to Rs. 1.49 crores with a PBT margin of 0.36%. Q4 FY19 PAT decreased by 83.38% YoY to Rs. 1.17 crores with a PAT margin of 0.28%.

"Mr. Shrikant Zaveri, Chairman and Managing Director of the company stated that "FY19 was an exciting year for TBZ as we expanded our territories and entered into key jewellery markets with our maiden stores in Noida, Ludhiana, Bengaluru and Lucknow. Overall, we opened 5 new stores last year taking our total store count to 42 stores. Coming to the fourth quarter, we witnessed good traction in customer footfalls; however, there was no contribution from Gudi Padwa festival which occurred in April 2019 compared to March 2018, thus impacting our fourth quarter sales. Lower sales and elevated operating and finance costs due to new store addition in second half of the year, led to lower profitability. However, we are confident that these new stores will make healthy contribution to our sales in the coming year and will have a positive impact on our operating performance and profitability."

tbz
The original since 1864

TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172598

Regd. Office: 241/43, Zaveri Bazar, Mumbai - 400 002. Tel.: +91.22.3956 5001, 91.22.40465001 Fax : +91.22.3956 5056.

11th Floor, West Wing, Tulsiani Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: 022 30735000, 91.22.49255000

Fax : 022 30735088 www.tbztheoriginal.com



About Tribhovandas Bhimji Zaveri Limited

Tribhovandas Bhimji Zaveri Limited is India's renowned and trusted jewellery retailer with a legacy of more than 154 years. The company began its journey in 1864 opening its flagship store in Zaveri Bazar, Mumbai. Over the years, the company has established itself as a preferred choice for customers in the wedding jewellery segment, recognized for exquisite gold and diamond jewellery designs. It has led from the front, in an otherwise largely unorganised Indian jewellery industry, displaying high quality and transparency standards over the last 154 years, being the first jeweller to offer buyback guarantee on jewellery and to introduce 100% per-hallmarked jewellery in India. The company has transformed itself from a one store family owned business in 1864 to a professional organisation spearheaded by the 5th generation, expanding its presence and reach across India with 42 stores operating in 30 cities.

For Tribhovandas Bhimji Zaveri Limited



Shrikant Zaveri
Chairman and Managing Director



tbz[®]
The original since 1864

TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172598

Regd. Office: 241/43, Zaveri Bazar, Mumbai - 400 002. Tel.: +91.22.3956 5001, 91.22.40465001 Fax: +91.22.3956 5056.

11th Floor, West Wing, Tulsiani Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: 022 30735000, 91.22.49255000

Fax : 022 30735088 www.tbztheoriginal.com