

# RBZ<sup>®</sup>

## JEWELLERS LTD.

(Formerly Known as RBZ Jewellers Pvt. Ltd.)

14<sup>th</sup> November 2024

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 September 30, 2024, and Outcome of the Board Meeting held on 14<sup>th</sup> November 2024.**

**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. Thursday, 14<sup>th</sup> November 2024, 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 30<sup>th</sup> September 2024. A copy of said Financial Results along with the Limited Review report of the Statutory Auditors thereon is enclosed herewith.
2. Dissolution of Risk Management Committee w.e.f 14<sup>th</sup> November 2024 pursuant to its non-applicability to the company.
3. Authorized and approved maintenance of Books of Accounts at a place other than Registered Office of the Company.(i.e From Block-D, Mondeal Retail Park, Near Rajpath Club, S.G. Highway, Beside Iscon Mall, Ahmedabad, Ahmedabad, Gujarat, India, 380054 **To** from Block-H, Mondeal Retail Park, Near Rajpath Club, S.G. Highway, Beside Iscon Mall, Ahmedabad, Ahmedabad, Gujarat, India, 380054)
4. Other incidental and ancillary matters.

The Board Meeting commenced at 10:30 A.M. and concluded at 12.45 PM.

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

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

Thanking you,

**For, RBZ Jewellers Limited**

**Heli A 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 half year ended September 30, 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.
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 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.
  - a. The financial results of the Company for the quarter ended June 30, 2024, were reviewed by predecessor auditors who had expressed an unmodified conclusion on those financial results vide their report dated August 14, 2024.
  - b. The financial statements of the Company for the year ended March 31, 2024, was audited by predecessor auditors who issued an unmodified opinion vide their report dated May 14, 2024.
  - c. The figures for the quarter and six months ended September 30, 2023, as presented in the statement, have been approved by the Company's Board of Directors. However, they have not been subjected to review, as the requirement for submitting quarterly financial results applies only from the quarter ending December 31, 2023, following the listing of the Company's equity shares.

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: 24100892BJZ7EG1234



Ahmedabad  
November 14, 2024



# RBZ<sup>®</sup>

## JEWELLERS LTD.

(Formerly Known as RBZ Jewellers Pvt. Ltd.)

### Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024

No.	Particulars	Quarter Ended			(₹ In Lakhs except per share data)		
		Half Year Ended		Year Ended	Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Income</b>						
	Revenue from operations	11,659.53	8,244.82	7,413.22	19,904.35	12,545.68	32,743.93
	Other income	15.21	16.33	2.57	31.54	6.23	37.77
<b>II</b>	<b>Total Income</b>	<b>11,674.74</b>	<b>8,261.15</b>	<b>7,415.79</b>	<b>19,935.89</b>	<b>12,551.91</b>	<b>32,781.70</b>
<b>III</b>	<b>Expenses</b>						
	Cost of materials consumed	8,055.42	3,317.49	3,041.19	11,372.91	4,347.21	10,814.97
	Purchase of traded goods	7,073.03	3,017.14	4,331.21	10,090.17	7,606.42	20,036.67
	Change in inventories of finished goods, work-in-progress and stock-in-trade	(6,027.88)	(322.97)	(2,174.42)	(6,350.85)	(2,768.30)	(4,716.83)
	Employee benefit expenses	315.21	290.43	223.27	605.64	412.74	868.80
	Finance cost	254.15	178.09	256.14	432.24	492.79	787.70
	Depreciation and amortisation expenses	76.20	47.54	35.13	123.74	66.18	136.56
	Manufacturing and other expenses	848.73	519.90	556.84	1,368.63	770.74	1,891.38
<b>IV</b>	<b>Total Expenses</b>	<b>10,594.86</b>	<b>7,047.62</b>	<b>6,269.36</b>	<b>17,642.48</b>	<b>10,927.78</b>	<b>29,819.25</b>
<b>V</b>	<b>Profit before exceptional items and tax (II-IV)</b>	<b>1,079.88</b>	<b>1,213.53</b>	<b>1,146.43</b>	<b>2,293.41</b>	<b>1,624.13</b>	<b>2,962.45</b>
<b>VI</b>	Exceptional items	-	-	-	-	-	-
<b>VII</b>	<b>Profit before tax (V-VI)</b>	<b>1,079.88</b>	<b>1,213.53</b>	<b>1,146.43</b>	<b>2,293.41</b>	<b>1,624.13</b>	<b>2,962.45</b>
<b>VIII</b>	<b>Tax Expenses</b>						
	Current tax	272.55	305.45	290.00	578.00	400.00	690.00
	Deferred tax charge/(credit)	0.81	0.16	9.14	0.97	18.29	84.25
	Tax in respect of earlier years	-	-	-	-	(3.55)	31.31
	<b>Total Tax Expenses</b>	<b>273.36</b>	<b>305.61</b>	<b>299.14</b>	<b>578.97</b>	<b>414.74</b>	<b>805.56</b>
<b>IX</b>	<b>Profit for the period (VII-VIII)</b>	<b>806.52</b>	<b>907.92</b>	<b>847.29</b>	<b>1,714.44</b>	<b>1,209.39</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)	(3.84)	1.00	0.37	(2.84)	0.73	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>802.68</b>	<b>908.92</b>	<b>847.66</b>	<b>1,711.60</b>	<b>1,210.12</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	3,000.00	4,000.00	3,000.00	4,000.00
<b>XIII</b>	Other Equity						16,749.22
<b>XIV</b>	<b>Earnings per Equity Share (Not Annualised for Interim Periods)</b>						
	Basic /Diluted (Rs.)	<b>2.02</b>	<b>2.27</b>	<b>2.82</b>	<b>4.29</b>	<b>4.03</b>	<b>5.39</b>

For, RBZ Jewellers Limited

*Rajendra K Zaveri*

Rajendrakumar K Zaveri  
Chairman & Managing Director  
DIN:02022264



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**JEWELLERS LTD.**  
(Formerly Known as RBZ Jewellers Pvt. Ltd.)

Annexure I : Unaudited Statement of Assets and Liabilities as at September 30, 2024		
(₹ in Lakhs)		
Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
<b>Assets</b>		
<b>I. Non-current assets</b>		
(a) Property, Plant and Equipment	2,687.34	2,634.38
(b) Capital work-in-progress	67.20	-
(c) Right to use assets	367.09	27.24
(d) Intangible assets	265.39	12.92
(e) Intangible assets under development	0.09	209.53
(f) Financial assets		
(i) Other financial assets	21.85	11.79
(g) Other non-current assets	-	10.04
<b>Total non-current assets (A)</b>	<b>3,408.96</b>	<b>2,905.90</b>
<b>II. Current assets</b>		
(a) Inventories	29,539.52	22,419.78
(b) Financial assets		
(i) Trade receivables	3,174.16	1,264.51
(ii) Cash and cash equivalents	148.51	1,270.79
(iii) Bank balance other than (ii) above	1,314.09	175.96
(iv) Loans	24.76	6.02
(v) Other financial assets	110.88	106.99
(c) Current Tax Assets (Net)	-	40.32
(d) Other current assets	360.95	225.72
<b>Total current assets (B)</b>	<b>34,672.87</b>	<b>25,510.09</b>
<b>Total assets (A+B)</b>	<b>38,081.83</b>	<b>28,415.99</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	4,000.00	4,000.00
Other equity	18,432.71	16,749.22
<b>Total equity (A)</b>	<b>22,432.71</b>	<b>20,749.22</b>
<b>Liabilities</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,914.17	1,998.96
(ii) Lease liabilities	348.99	27.52
(b) Long-Term Provisions	58.21	46.05
(c) Deferred tax liabilities (net)	86.23	57.87
<b>Total non-current liabilities (B)</b>	<b>2,407.60</b>	<b>2,130.40</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	9,996.81	4,939.68
(ii) Lease liabilities	33.66	1.60
(iii) Trade payable		
-Total outstanding dues of micro enterprises and small enterprises	142.47	102.04
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,069.19	211.83
(iv) Other financial liabilities	130.21	14.30
(b) Short-Term Provisions	49.45	0.79
(c) Other current liabilities	698.36	266.13
(d) Current Tax liabilities (Net)	121.37	-
<b>Total current liabilities (C)</b>	<b>13,241.52</b>	<b>5,536.37</b>
<b>Total equity and liabilities (A+B+C)</b>	<b>38,081.83</b>	<b>28,415.99</b>

For, RBZ Jewellers Limited

  
**Rajendrakumar K Zaveri**  
Chairman & Managing Director  
DIN:02022264





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**Annexure II : Unaudited Statement of Cash Flows For Half Year Ended September 30, 2024**

Particulars	(₹ In Lakhs)			
	Half Year Ended		Half Year Ended	
	September 30, 2024		September 30, 2023	
	Unaudited		Unaudited	
<b>A Cash flow from operating activities</b>				
<b>Profit before taxation</b>		<b>2,293.41</b>		<b>1,624.13</b>
<b>Adjustments to reconcile profit after tax to net cash flows:</b>				
Depreciation /Amortization Expenses	123.74		66.18	
Interest income	(31.53)		(6.23)	
Allowance for doubtful debt (net)	-		(3.44)	
Intangible Asset under Development Written off	-		1.00	
Finance cost	432.24		492.79	
<b>Operating profit before working capital changes</b>		<b>524.45</b>		<b>550.30</b>
<b>Adjustments for changes in working capital :</b>		<b>2,817.86</b>		<b>2,174.43</b>
(Increase)/Decrease in inventories	(7,119.74)		(2,896.55)	
(Increase)/Decrease in other financial assets	(10.06)		(8.20)	
(Increase)/Decrease in other assets	(125.19)		(211.91)	
(Increase)/Decrease in trade receivables	(1,909.65)		(184.30)	
Increase/(Decrease) in trade payables	1,897.79		148.90	
Increase/(Decrease) in other liabilities	432.23		591.04	
Increase/(Decrease) in other financial liabilities	99.07		-	
Increase/(Decrease) in provisions	57.26		26.89	
<b>Net Changes in Working Capital</b>		<b>(6,678.29)</b>		<b>(2,534.13)</b>
<b>Cash generated from operations</b>		<b>(3,860.43)</b>		<b>(359.70)</b>
Direct Taxes paid (Net of Tax refund)		(416.31)		(203.81)
<b>Net cash from operating activities (A)</b>		<b>(4,276.74)</b>		<b>(563.51)</b>
<b>B Cash flow from investing activities:</b>				
Purchase of property, plant and equipments including capital work in progress and Intangible assets under development	(272.35)		(107.96)	
Changes in other bank balances	(1,138.13)		-	
Changes in Loans	(18.74)		(3.93)	
Interest received	27.64		6.23	
<b>Net Cash Flow from / (used in) Investing Activities</b>		<b>(1,401.58)</b>		<b>(105.66)</b>
<b>C Cash flow from financing activities:</b>				
Repayment of long term borrowings	(84.79)		604.75	
Procurement /(Repayment) of short term borrowings	5,057.13		-	
Principal payment of Lease liability	(0.90)		(2.27)	
Interest and other borrowing cost paid	(415.40)		(492.58)	
<b>Net cash flow from financial activities (C)</b>		<b>4,556.04</b>		<b>109.90</b>
<b>Net Increase/(decrease) in cash and cash equivalents (A)+(B)+(C)</b>		<b>(1,122.28)</b>		<b>(559.27)</b>
Cash and cash equivalents at the beginning of the period		<b>1,270.79</b>		<b>588.70</b>
<b>Cash and Cash equivalent at the end of the period</b>		<b>148.51</b>		<b>29.43</b>
<b>Reconciliation of cash and cash equivalents</b>				
Particulars	Half Year Ended			
	September 30, 2024	September 30, 2023		
<b>Cash and cash equivalents</b>				
Cash on hand		19.13		12.48
Balance with Banks		129.38		16.95
<b>Cash and cash equivalents</b>		<b>148.51</b>		<b>29.43</b>

For, RBZ Jewellers Limited

*Rajendra Kumar K Zaveri*  
Rajendrakumar K Zaveri  
Chairman & Managing Director  
DIN:02022264



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## JEWELLERS LTD.

(Formerly Known as RBZ Jewellers Pvt. Ltd.)

### 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 November 14, 2024 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 year ended March 31, 2024, 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.

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

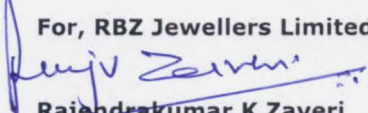
Particulars	(₹ in Lakhs)
Gross Proceeds from the issue	10,000.00
Less: Issue related expenses*	1,098.00
<b>Net Proceeds</b>	<b>8,902.00</b>
Utilised upto September 30, 2024	8,074.91
<b>Unutilised as on September 30, 2024**</b>	<b>827.09</b>

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

\*\*Temporarily invested in Fixed Deposits

- 6 Attention is drawn to the fact that the figures for the quarter and six months ended September 30, 2023 as reported in these Unaudited Financial Results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Company, which was from the quarter ended December 31, 2023.
- 7 As of September 30, 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.
- 8 Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.
- 9 Refer Annexure - I for Unaudited Statement of Assets and Liabilities as at September 30, 2024.
- 10 Refer Annexure - II for Unaudited Statement of Cash Flows for the half year ended September 30, 2024.

For, RBZ Jewellers Limited

  
Rajendrakumar K Zaveri  
Chairman & Managing Director  
DIN:02022264

