

Date: 22nd February, 2021

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

To,
Harmeet Singh
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**
Re: **Submission of Business Responsibility Report (BRR)**
Sub: **Submission of Business Responsibility Report (BRR) for the FY 2019-20 as per requirement email of NSE dated 15th February, 2021 instructing the Company to file the BRR for FY 2019-20**

We had replied to your letter Reference No. NSE/List/17478 dated 20th November, 2020 in regards to non-submission of the Business Responsibility Report (applicable to top 1,000 companies), on 22nd November, 2020 through NEAPS module stating that “as per requirement of Regulation 34 (2)(f) of the SEBI (LODR) Regulations, 2015, top one thousand (1,000) listed entities **based on market capitalization calculated as on 31st March of every financial year, i.e. as on 31st March, 2020**, business responsibility report describing initiatives taken by the company from an environmental, social and governance perspective in specified format. Please note that the said requirement is **not applicable** to Tribhovandas Bhimji Zaveri Limited as the Company is not falling in the list of top 1,000 companies by market capitalization as on 31st March, 2020. As per the record of NSE by market capitalization as on 31st March, 2020, the Company stood at 1,015 number (position) and as per the record of BSE by market capitalization as on 31st March, 2020, the Company stood at 1,142 number (position). At both exchanges the Company **do not fall under the list of top 1,000** companies by market capitalization as on 31st March, 2020”.

In response of our reply, we have received email from side of NSE on 15th February, 2021 asking us to submit the BRR for the FY 2019-20. Based on discussion with NSE Official over phone, officer informed to submit the report. Whereas the Regulation 34 (2)(f) of the

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TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN: L27205MH2007PLC172598

Regd. Office: 241/243, Zaveri Bazar, Mumbai - 400 002. Tel.: +91 22 3956 5001, 91 22 4046 5001

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

Tel.: 02230735000, 912249255000 www.tbztheoriginal.com

SEBI (LODR) Regulations, 2015, top one thousand (1,000) listed entities based on market capitalization calculated as on 31st March of every financial year, i.e. interpretation is for Financial Year 2019-20 the 31st March of every year is considered as 31st March, 2020; whereas the NSE consider the same as previous financial year, i.e. 31st March, 2019, there is no clarity provided either from side of SEBI or from side of any Exchanges. As per discussion with NSE Official and based on interpretation given from side of Exchange, we duly respect abide by the opinion of NSE Official and we are hereby submitting the Business Responsibility Report for the Financial Year 2019-20 on both the Stock Exchanges (NSE & BSE) and I request both exchanges to take the same on record. We have also uploaded the same on website of the Company under investor folder.

We apologies for the inconvenience caused to you due to non-clarity in consideration of year (i.e. previous year or current year), which is informed as what exchange view on considering the same. We thank you for your support and guidance as always.

Please take the above on record and acknowledge the receipt of the same.

Thanking You.

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

Niraj Oza
Head - Legal & Company Secretary

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TRIBHOVANDAS BHIMJI ZAVERI LIMITED

Business Responsibility Report (BRR)

{As per Regulation 34(2)(f) of the SEBI {Listing Obligations and Disclosure Requirements) Regulations, 2015}

INTRODUCTION

Tribhovandas Bhimji Zaveri Limited is committed to manage its operations including deployment of resources using principles of sustainable development to minimize impact on environment and protect health & safety of its employees, service providers, neighboring community and customers.

The Company's approach to sustainable development is incorporated into its business strategy. An integral part of that sustainable journey is its continuous endeavor to protect environment through conservation of water and energy, minimization of waste and its environmentally sound disposal.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1. **Corporate Identity Number (CIN)** : L27205MH2007PLC172598
2. **Name of the Company** : **Tribhovandas Bhimji Zaveri Limited**
3. **Registered address** : 241/ 43, Zaveri Bazar, Mumbai - 400 002.
4. **Website** : www.tbztheoriginal.com
5. **E-mail Id** : investors@tbzoriginal.com
6. **Financial Year reported** : 1st April, 2019 to 31st March, 2020
7. **Sector(s) that the Company is engaged in (industrial activity code-wise):**

Group* / NIC Code	Description
Class: 4733 Sub Class: 47733	Retail Sale of Jewellery (Retail Jewellery)

*As per National Industrial Classification – Ministry of Statistics and Programme Implementation

8. **List key three products / services that the Company manufactures/provides (as per Balance Sheet):**

- Jewellery (Retail Sale of Jewellery)

The Company is into retail sales of jewellery, which includes gold jewellery, gold coins, diamond jewellery, platinum jewellery, jadau jewellery, silver products, etc.

Please refer to Company's website (www.tbztheoriginal.com) for detailed list of products.

9. Total number of locations where business activity is undertaken by the Company: (as on 31st March, 2020)

- i. Number of international locations – Nil
 ii. Number of national locations – 39 Stores

Retail Outlets	39 Stores As on 31 st March, 2020, the Company has total thirty nine retail stores out of which thirty six owned stores and three are franchise stores, in twenty seven cities and thirteen states.
Other offices including the Registered office	2 Offices Registered Office Address: 241/43, Zaveri Bazar, Mumbai – 400 002. Corporate Office Address: 11 th Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai – 400 021.

10. Markets served by the Company:

Local	State	National	International
✓	✓	✓	No

The Company do not serve international market.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1. Paid up Capital (INR) : ₹ 667,306,200
2. Total Turnover (INR) : ₹ 1,81,005.26 Lacs
3. Total profit after taxes (INR) : ₹ 2,193.65 Lacs
4. Total Spending on Corporate Social Responsibility (CSR) as a percentage of Profit After Tax (PAT)%
 The Company's total spending on CSR for the financial year 2019-20 is amounting to ₹ 47,80,400/- which is 2% of PAT.
5. Some of the areas for which expenditure in 4 above has been incurred:
 - (a) Promoting gender equality, empowering women;
 - (b) Promoting health care;

- (c) Promoting education;
- (d) Promoting vocational training.

SECTION C: OTHER DETAILS

1. Does the company have any subsidiary Company /Companies? **Yes**
The Company has one wholly owned subsidiary company, viz. **Tribhovandas Bhimji Zaveri (Bombay) Limited.**
2. Do the Subsidiary Company/companies participate in the BR initiatives of the parent company: **No**
3. Does any other entity/entities (e.g. suppliers, distributors etc.) that the company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity / entities? (less than 30%, 30-60%, more than 60%). **No**

SECTION D: BUSINESS RESPONSIBILITY INFORMATION

1. Details of Director/Directors responsible for BR

a. Details of the Director responsible for implementation of the BR policy:

- 1. DIN : 00263725
- 2. Name : Mr. Shrikant Zaveri
- 3. Designation : Chairman & Managing Director

b. Details of the BR head:

- 1. DIN : Not Applicable
- 2. Name : Mr. Saurav Banerjee
- 3. Designation : Chief Financial Officer
- 4. Telephone No. : 022 4925 5000
- 5. E-mail Id : saurav.banerjee@tbzoriginal.com

2. Principle-wise [as per National Voluntary Guidelines (NVGs)] BR Policy/Policies (Reply in Y/N)

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. There briefly are as follows:

P1	Business should conduct and govern themselves with Ethics, Transparency and Accountability
P2	Businesses should provide goods and services that are safe and contribute

	redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?									
10.	Has the Company carried out independent audit/evaluation of the working of this policy by an internal or external agency? (Refer Note 5):	Y	Y	Y	Y	Y	Y	Y	Y	Y

Note 1:

The Company has adopted the TBZ Code of Conduct which covers ethics, transparency and accountability. The Company is dedicated towards well-being of its employee and has policies that not only supports employee welfare but also enables his/her enhanced engagement with the Company. The Company also understands the need of serving the community and towards that, the Company has a Corporate Social Responsibility Policy (CSR Policy) with various programs driven as part of its CSR activities. Under this CSR Activity towards serving the community, along with various other projects, the Company runs its flagship project in the name of "Pankhi Project", which aims at offering counselling and rehabilitation services to the victims of domestic violence through the central help line Pankhi in accordance of Women under Domestic Violence Act, 2015. The Company operates with full integrity and trust, the Company understands and recognizes the impact it has on the larger ecosystem and hence TBZ Code of Conduct which embodies the policies and principles of respecting and promoting human rights is communicated to all stakeholders for their adherence.

Note 2:

While there may not be formal consultation with all stakeholders, the relevant policies have evolved over a period of time by taking inputs from concerned internal stakeholders.

Note 3:

All policies have been developed by the Company based on detailed consultations and research on the best practices adopted. The spirit and content of the Code of Conduct and all the applicable laws and standards are captured in the policies articulated by the Company. The policies are based on and are in compliance with the applicable regulatory requirements and industry standards.

Note 4:

The following Policies can be accessed at:

1. Code of Conduct:
 - (a) Code of Conduct for Board of Directors:

3. Governance related to BR

- (a) **Indicate the frequency with which the Board of Directors, committee of the Board or CEO to access the BR performance of the company. Within 3 months, 3-6 months, Annually, More than 1 year**

Six Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The Board of Directors either directly or through its Committees, access and reviews on periodic basis the point on sustainability, corporate social responsibility, environment, health and safety.

- (b) **Does the Company publish a BR or a Sustainability Report? What is the hyper link for viewing this report? How frequently is it published?**

Yes. This is the first year of Business Responsibility Report. The Company will publish its Business Responsibility Report annually on the website of the Company at www.tbztheoriginal.com. This Business Responsibility Report is uploaded on the website of the Company at: [https://www.tbztheoriginal.com/storage/TBZ-Busi-Resp-Rep\(19-20\).pdf](https://www.tbztheoriginal.com/storage/TBZ-Busi-Resp-Rep(19-20).pdf).

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1:

1. **Does the policy related to ethics, bribery and corruption cover only the company? Yes / No. Does it extend to the group/JV/Suppliers/Contractors/ NGO's others?**

The policies are applicable to the employees at all levels. Though the Company's policies do not apply to external stakeholders including suppliers, contractors, NGOs etc., the Company follows zero tolerance on any acts of ethics, bribery, corruption etc. by such agencies during their dealings with the Company and / or with any of its employees. The Company has in place a Code of Conduct for all the employees and Directors and annual affirmation to the code is obtained.

2. **How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so provide details in about 50 words or so.**

The Company's stakeholders include its investors, customers, vendors, employees, government and local communities.

During the financial year 2019-20, no complaints were received relating to ethics, bribery and corruption within the Company.

During the financial year 2019-20, The Company had also received 15 complaints from investors and all were resolved and no complaints were pending or outstanding as at end of the financial year. For details on investor complaints and resolution, please refer to "Investor Complaints" in the Corporate Governance Report.

During the financial year 2019-20, the Company had received 69 complaints from customers and all were resolved and no complaints were pending or outstanding as at end of the financial year. For details on Customer Complaints, please refer Principle 9 under this Section-E.

Principle 2

- 1. List upto 3 of your products or services whose design has incorporated social or environmental concerns, risks and opportunities.**

The Company is into single product category, i.e. jewellery, which incorporate principles of Environmental Management Systems (EMS) at various levels of operations.

- 2. For each product, provide the following details in respect of resource usage (energy water, raw material, etc.):**
 - (a) Reduction during sourcing/production/distribution achieved since the previous year throughout the value chain**
 - (b) Reduction during usage by consumers (energy, water) has been achieved since the previous year**

Energy:

On the energy front, the Company and its retail stores across India, to the extent possible make use of energy consumption at minimum level, and on continuous basis the Company is resorting energy saving initiatives.

Water:

On the water front, the Company and its retail stores across India, to the extent possible make use of water consumption at minimum level, and on continuous basis the Company is resorting water saving initiatives.

- 3. Does the company have procedures in place for sustainable sourcing including transportation? If yes provide details of what percentage has been sourced sustainably:**

The Company procure plain gold / gold bars from reputed national vendors and procure gold jewellery, studded jewellery making are partly outsourced through reputed Karigars who are expected to be well conversant with BR obligations. Suppliers are guided in process and system improvement and enhanced technical know-how. The movement of materials takes place mainly through airways and road ways. The transporters are advised by the Company personnel to follow the basic safety and environment protocols during such movement of goods.

Each vendor is viewed as a partner in the process of business growth, and also as enablers of mutual long term sustainable growth. The Company believes in investing time and effort in building mutually beneficial relationships. The business responsibility extends to the supply chain partners – the people from where the products are sourced from. Vendors are a part of the Company's ecosystem and their relationship with the Company is a reflection of the same.

4. Has the company taken any steps to procure goods and services from local and small producers, including communities surrounding their place of work? If yes, what steps have been taken to improve their capacity and capability of local and small vendors:

Yes. The Company's key intent is helping local suppliers scale up and improve their operations, besides ensuring sustainable livelihood in the neighborhood of its operations and expects to build stronger and long-term ties with them. The local vendors are further supported by:

- Training them on quality and environmental aspects like energy conservation, reduced usage of plastic materials, and handling hazardous products.
- Providing the necessary support on implementing safety, through safety training, audits and, building capacity.

The Company on regular basis provides regular guidance and provides training to their local Karigars / vendors for the manufacturing improving quality, delivery and most importantly, transforming the manner in which Jewellery is made and sold in India. The vendors are also apprised on the requirements of the Company's Code of Conduct.

5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%) Also provide details in about 50 words or so.

Yes, >10%. Gold and Diamonds which are key raw material for jewellery, is 100% recyclable. Jewellery obtained through the Company's exchange schemes are

recycled at the jewellery plant of its wholly owned subsidiary company. The E-waste is segregated at source and disposed-off safely.

Principle 3

1. **Please indicate the total number of employees**
1,172 employees as on 31st March, 2020
2. **Please indicate the total number of employees hired on temporary / contractual and casual basis**
An indicative number of the employees hired in contractual/temporary basis were NIL (not on company rolls), as on 31st March 2020.
3. **Please indicate the number of permanent women employees**
345 women employees as on 31st March 2020.
4. **Please indicate the number of permanent employees with disabilities**
3 employees as on 31st March 2020.
5. **Do you have an employee association that is recognized by the management?**
No
6. **What percentage of your permanent employees is members of this recognized employee association?**
The Company do not have any employee association.
NIL% of the permanent employees are members of the recognized employee association.
7. **Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending as on the end of the financial year.**

The Company has adopted a Policy on Prevention of Sexual Harassment at Workplace and has internal committees to deal with concerns raised by employees.

No.	Category	No. of complaints filed during the FY 2019-20	No. of complaints pending as on 31 st March, 2020
1	Child labour/ forced labour/ involuntary labour	NIL	NIL
2	Sexual harassment	NIL	NIL
3	Discriminatory employment	NIL	NIL

8. What percentage of your under mentioned employees were given safety and skill upgradation training in the last year?

- a) Permanent employees**
- b) Permanent women employees**
- c) Casual / temporary/contractual employees**
- d) Employees with disabilities**

100% of the permanent employees including permanent woman employees and employees with disabilities, and NIL% of the temporary employees were given safety training. All employees who join the Company are covered under safety and occupational health training. This training includes ergonomics, life-saving skills, emergency preparedness, electrical safety and behavioural based safety.

A formal training program for different employee categories is in place for both competency and skill enhancement. These cover leadership development, behavioural, managerial and functional development programs.

Principle 4

1. Has the company mapped its internal and external stakeholders?

Yes

2. Out of the above has the company identified the disadvantaged, vulnerable and marginalized stakeholders?

Yes

3. Are there any special initiatives taken by the company to engage with the disadvantaged vulnerable and marginalized stakeholders? If so provide details in about 50 words

Yes. The Company's Corporate Social Responsibility (CSR) focus is driven by broad themes such as promoting education, promoting healthcare including preventive healthcare, family counseling, promoting gender equality & empowerment of women, upliftment of the under privileged girl child. Details of the CSR programs are available in 'Annexure -C' of the Directors' Report as well as separate section forming part of Annual Report 2019-20.

The Company identifies a huge opportunity to promoting gender equality & empowerment of women through its flagship "**Pankhi**" project, which is the most successful and ongoing initiatives of the Company. The said "Pankhi" project is spread across India in various states and the Company is reaching various states

and localities with help of various NGO's who are supporting the Company during this initiative.

Principle 5

- 1. Does the policy of the company on human rights cover only the company or extend to the Group/JV partners/Suppliers /Contractors/NGO's others?**

The Company adheres to all statutes which embodies the principles of human rights such as prevention of child labour, prevention of sexual harassment, equal opportunities, woman empowerment etc. While Company's policies are not applicable to Vendors, the Company promotes awareness of the importance of human rights within its value chain and discourages instances of any abuse.

- 2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management?**

There were no complaints reported on violation of any Human Rights during the financial year 2019-2020.

Principle 6

- 1. Does the policy related to Principle 6 cover only the company or extends to the Group/Jv/Suppliers/Contractors/NGO's / others?**

The Company deals with Health, Safety and Environment aspects which applies to every member of the workforce including contract staff.

The Company, has undertaken several green initiatives at its office and store locations such as:

- Promoting energy efficiency by encouraging use of energy efficient LED lights in our offices and stores.
- Encouraging the practice of water conservation by constantly exploring ways to conserve and reuse water.
- Reducing the use of plastics and promoting zero-waste in all our offices and facilities.

- 2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc. Y/N? If yes give hyper link for webpage etc.**

The Company is fully committed and takes all necessary measures to address global environmental issues by taking all necessary measures for conservation on

energy, water and other required natural resources, through its offices and all retail stores across India. However, the Company has not formally formulated any policy on strategies / initiatives to address global environmental issues.

3. Does the company identify and assess potential environmental risks?

Yes. The Company is fully committed to comply with all applicable laws and requirements and maintains the highest standards of Occupational Health, Safety and Environment.

4. Does the company have any project related to clean development mechanism? If so provide details thereof, in about 50 words or so. Also if yes, whether any environment compliance report is filed:

Not applicable.

5. Has the company undertaken any other initiatives on – Clean technology, energy efficiency, renewable energy etc. If Yes please give hyper link for web page:

Not applicable.

6. Are the Emissions / Waste generated by the company within the permissible limits given by the CPCB/SPCB for the financial year being reported?

Not applicable.

7. Number of show cause / legal notices received from CPCB/SPCB which are pending (i.e., not resolved to satisfaction) as on end of financial year:

Not applicable.

Principle 7

1. Is your company a member of any trade and chamber or association? If yes name only the major ones that your business deals with

1. India Bullion and Jewellers Association Ltd
2. The Gem & Jewellery Export Promotion Council (GJEPC)
3. Rapaport India Pvt. Ltd.

2. Have you advocated / lobbied through the above associations for the advertisement or improvement of public good? Yes/No If yes specify the broad areas

No.

Principle 8

- 1. Does the company have specified programs / initiatives / projects in pursuit of the policy related to principle 8? If yes details, thereof**

Yes. The Company's initiatives and projects support inclusive growth. Please refer to CSR Report in 'Annexure C' to the Board's Report forming part of Annual Report 2019-20.

- 2. Are the programs / projects undertaken through in-house team/ own foundation / external NGO/ government structures and any other organization:**

Please refer to the CSR Report which is annexed as 'Annexure C' to the Board's Report forming part of Annual Report 2019-20.

- 3. Have you done any impact assessment of your initiative?**

Yes.

- 4. What is your company's direct contribution to community development projects – Amount in INR and the details of the projects undertaken**

During the financial year 2019-20, the Company spent Rs. 4,780,400/- towards CSR initiatives. Details of the projects are available in 'Annexure C' to the Board's Report forming part of Annual Report 2019-20.

- 5. Have you taken steps to ensure this community development initiative is successfully adopted by the community? Please explain in 50 words or so.**

Yes. The Company's flagship 'Pankhi' project is having an outcome which is acknowledged by the community. The Company closely works with NGO's / partners who have a grass root understanding of the community that makes the projects successful, both in the short term and long term. The flagship 'Pankhi' project of the Company's CSR programs is ongoing project in nature. For more details, please refer to 'Annexure C' to the Board's Report forming part of Annual Report 2019-20.

Principle 9

- 1. What percentage of the customer complaints / consumer cases are pending as on end of the financial year?**

During the financial year 2019-20, the Company had received 69 complaints from customers and all were resolved and no complaints were pending or outstanding

as at end of the financial year. NIL% of consumer complaints/ consumer cases were pending on 31st March, 2020.

2. Does the company display product information on the product label, over and above what is mandated by local laws?

The Company deals in retail jewellery and the Company mentioned / displayed product information on the product label as mandated by local laws. Some of the products contains information over and above what is mandated as per local laws.

3. Is there any case filed by any stakeholder against the company regarding the unfair trade practices, irresponsible advertising, and / or anti-competitive behavior during the last five years and pending as on end of financial year? If so, provide the details thereof in about 50 words or so: None

4. Did the company carry out any consumer survey / consumer satisfaction trends?

Yes. These are carried out routinely and used for internal improvement purposes.