

Date: 10<sup>th</sup> August, 2021

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: **Furnishing un-audited Standalone & Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2021 along with Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Press Release.**

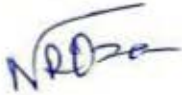
We are enclosing herewith the un-audited Standalone & Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2021, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly approved by the Board of Directors of the Company, at its meeting held today.

We also enclosed, herewith a copy of the Limited Review Report of the Statutory Auditors of the Company, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also attached Press Release along with the Financial Results.

The Board Meeting started on Tuesday, 10<sup>th</sup> August, 2021 at 2.12 p.m. and ended at 3.50 p.m. on the same day.

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

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

Corp. Office: 11th Floor, West Wing, Tulsi Chhambars, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: 022 3073 5000, 91 22 4925 5000

www.tbztheoriginal.com

**Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors of  
TRIBHOVANDAS BHIMJI ZAVERI LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Tribhovandas Bhimji Zaveri Limited ("the Company") for the quarter ended 30th June, 2021 ("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 ("the Regulation"), as amended.
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as 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 issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 5. **Emphasis of matter**

We draw attention to Note 4 of the accompanying standalone financial results which describes the uncertainties and impact of COVID-19 pandemic on the operations of the Company. Our conclusion is not modified in respect of this matter.

#### 6. **Other Matter**

Attention is drawn to the fact that the figures for the quarter ended 30th June 2020 are based on previously issued standalone financial results that were reviewed by the predecessor auditor (vide their unmodified limited review report dated 12th August, 2020). Our conclusion is not modified in respect of this matter.

#### **For Chaturvedi & Shah LLP**

Chartered Accountants

Registration No. 101720W/ W100355



**Vijay Napawaliya**

Partner

Membership No. 109859

UDIN: 21109859AAAADT2138

**Place:** Mumbai

**Date:** 10th August, 2021

**TRIBHOVANDAS BHIMJI ZAVERI LIMITED**

CIN: L27205MH2007PLC172598

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

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2021

(₹ In lacs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Revenue from operations</b>				
	(a) Sale of products	19,364.81	36,603.14	7,945.93	1,34,188.19
	(b) Other operating income	1.76	4.54	0.40	11.20
	<b>Total revenue from operations</b>	<b>19,366.57</b>	<b>36,607.68</b>	<b>7,946.33</b>	<b>1,34,199.39</b>
	Other income (Refer note 3)	198.11	359.38	450.74	1,289.33
	<b>Total income</b>	<b>19,564.68</b>	<b>36,967.06</b>	<b>8,397.07</b>	<b>1,35,488.72</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	9,885.71	32,564.71	1,824.90	84,071.85
	(b) Purchases of stock-in-trade	1,885.50	4,625.95	619.36	8,698.62
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,856.77	(5,961.68)	4,599.39	17,234.53
	(d) Labour Charges	423.91	659.37	32.84	2,822.73
	(e) Employee benefits expense	1,495.04	1,585.70	1,231.92	5,491.03
	(f) Finance costs	804.34	778.14	1,495.38	4,784.19
	(g) Depreciation and amortisation expense	564.36	543.68	696.49	2,632.79
	(h) Other expenses	903.31	1,093.48	474.01	3,783.86
	<b>Total expenses</b>	<b>20,818.94</b>	<b>35,889.35</b>	<b>10,974.29</b>	<b>1,29,519.60</b>
3	<b>Profit / (Loss) before tax (1-2)</b>	<b>(1,254.26)</b>	<b>1,077.71</b>	<b>(2,577.22)</b>	<b>5,969.12</b>
4	<b>Tax expense</b>				
	(a) Current tax	-	120.00	-	1,406.00
	(b) Deferred tax charge / (credit)	(343.84)	97.35	(660.53)	254.08
5	<b>Profit / (Loss) after tax (3-4)</b>	<b>(910.42)</b>	<b>860.36</b>	<b>(1,916.69)</b>	<b>4,309.04</b>
6	<b>Other comprehensive income :</b>				
	(A) Items that will not be reclassified to profit and loss				
	(i) Re-measurement of defined benefit obligations	2.50	(82.65)	(7.89)	(167.97)
	(ii) Income tax effect on above	(0.63)	20.80	2.02	42.27
	(b) Item that will be reclassified to profit and loss	-	-	-	-
7	<b>Total comprehensive income (5+6)</b>	<b>(908.55)</b>	<b>798.51</b>	<b>(1,922.56)</b>	<b>4,183.34</b>
8	Paid-up equity share capital (Face Value Rs. 10 per share)	6,673.06	6,673.06	6,673.06	6,673.06
9	Other Equity excluding revaluation reserve				46,695.28
10	<b>Earnings per share (of Rs.10/- Each)</b>	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic EPS	(1.36)	1.29	(2.87)	6.46
	(b) Diluted EPS	(1.36)	1.29	(2.87)	6.46
	<b>See accompanying notes to the standalone financial results</b>				



**TRIBHOVANDAS BHIMJI ZAVERI LIMITED**

CIN: L27205MH2007PLC172598

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

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

**Notes:**

- 1 The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 10th August 2021. The Statutory auditor of the company has carried out a limited review of the aforesaid results.
- 2 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".
- 3 During the quarter ended 30th June 2021, the company has negotiated rent waiver agreement with some landlord due to the stores remain closed resulting out of lockdown induced by covid-19 pandemic. The management believes that such waiver is for short-term in nature and in accordance with the notification issued by central government in consultants with National financial reporting authority dated 24th July, 2020 as companies (Indian accounting standard) amendment rules, 2020 with effect from 1st April, 2020 the company has elected to apply the practical expedient available of not considering the rent waiver as a lease modification as envisaged in the standard, Accordingly the company has recognised Rs. 123.79 lacs in a above standalone financial result for the quarter ended 30th June 2021.
- 4 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. The current "second wave" that has significantly increased the number of cases in India has led to suspension of operations and closure of certain stores due to regional / local restrictions in areas with a significant number of COVID-19 cases. This unprecedented disruption continues to impact the business and financial results. The Company has been taking various precautionary measures to protect its employees, customers and society at large, like controlled movement, maintaining social distancing, taking appropriate and stringent hygiene measures and following the directions of government/regulatory authorities. The Company believes that the pandemic is not likely to impact the carrying value of its assets. The Company continues to closely monitor the developments and possible effects that may result from the current pandemic, on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these standalone financial results.
- 5 The figure for the quarter ended 31st March 2021 are balancing figures between the audited figures in respect of full financial year and reviewed year to date figures up to the third quarter ended 31st December 2020.
- 6 The figures for the corresponding previous period / year have been regrouped / rearranged wherever considered necessary to make them comparable.



Place: Mumbai  
Date: 10th August, 2021

By order of the Board  
For Tribhovandas Bhimji Zaveri Limited

SHRIKANT  
GOPALDA  
S ZAVERI

Shrikant Zaveri  
Chairman & Managing Director

**Independent Auditor's Review Report on consolidated unaudited financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To,**

**The Board of Directors of  
TRIBHOVANDAS BHIMJI ZAVERI LIMITED**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Tribhovandas Bhimji Zaveri Limited ("the Parent") and its subsidiary (the parent and its subsidiary together refer to as "the Group") for the quarter ended 30<sup>th</sup> June, 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('the Regulation'), as amended.
2. This statement, which is the responsibility of the parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons 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 on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:

**Parent Company:**

Tribhovandas Bhimji Zaveri Limited

**Subsidiary Company:**

Tribhovandas Bhimji Zaveri (Bombay) Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Emphasis of Matter**

We draw attention to Note 5 of the accompanying consolidated financial results which describes the uncertainties and impact of COVID-19 pandemic on the operations of the Company. Our conclusion is not modified in respect of this matter.



## 7. Other Matter

Attention is drawn to the fact that the figures for the quarter ended 30th June, 2020 are based on previously issued consolidated financial results that were reviewed by the predecessor auditor (vide their unmodified limited review report dated 12th August, 2020). Our conclusion is not modified in respect of this matter.

### For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/ W100355



**Vijay Napawaliya**

Partner

Membership No. 109859

UDIN: 21109859AAAADU2394

Place: Mumbai

Date: 10<sup>th</sup> August, 2021



**TRIBHOVANDAS BHIMJI ZAVERI LIMITED**

CIN: L27205MH2007PLC172598

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

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2021

(₹ In lacs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Revenue from operations</b>				
	(a) Sale of products	19,364.81	36,603.14	7,945.93	1,34,188.19
	(b) Other operating income	1.76	4.55	0.40	11.20
	<b>Total revenue from operations</b>	<b>19,366.57</b>	<b>36,607.69</b>	<b>7,946.33</b>	<b>1,34,199.39</b>
	Other income (Refer note 4)	186.71	338.47	439.70	1,232.32
	<b>Total income</b>	<b>19,553.28</b>	<b>36,946.16</b>	<b>8,386.03</b>	<b>1,35,431.71</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	9,885.71	32,564.72	1,824.90	84,071.85
	(b) Purchases of stock-in-trade	1,885.50	4,625.96	619.36	8,698.62
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,887.08	(5,860.53)	4,607.81	17,387.55
	(d) Labour Charges	175.18	156.65	31.78	1,719.48
	(e) Employee benefits expense	1,575.11	1,667.42	1,313.25	5,822.08
	(f) Finance costs	803.88	778.13	1,495.39	4,779.02
	(g) Depreciation and amortisation expense	570.47	552.00	703.15	2,661.19
	(h) Other expenses	1,093.67	1,307.85	515.37	4,315.03
	<b>Total expenses</b>	<b>20,876.60</b>	<b>35,792.20</b>	<b>11,111.01</b>	<b>1,29,454.82</b>
3	<b>Profit / (Loss) before tax (1-2)</b>	<b>(1,323.32)</b>	<b>1,153.96</b>	<b>(2,724.98)</b>	<b>5,976.89</b>
4	<b>Tax expense</b>				
	(a) Current tax	-	120.00	-	1,406.00
	(b) Deferred tax charge / (credit)	(343.84)	97.35	(658.68)	244.17
5	<b>Profit / (Loss) after tax (3-4)</b>	<b>(979.48)</b>	<b>936.61</b>	<b>(2,066.30)</b>	<b>4,326.72</b>
6	<b>Other comprehensive income :</b>				
	(A) Items that will not be reclassified to profit and loss				
	(i) Re-measurement of defined benefit obligations	1.12	(65.69)	(10.57)	(154.68)
	(ii) Re-measurement profit / (loss) on quoted investment	0.22	0.39	-	0.39
	(iii) Income tax effect on above	(0.63)	33.09	2.02	42.27
	(b) Item that will be reclassified to profit and loss	-	-	-	-
7	<b>Total comprehensive income (5+6)</b>	<b>(978.77)</b>	<b>904.40</b>	<b>(2,074.85)</b>	<b>4,214.70</b>
	<b>Net Profit / (Loss) attributable to:</b>				
	Owners of the parent	(979.48)	936.61	(2,066.30)	4,326.72
	Non-controlling interests	-	-	-	-
	<b>Other Comprehensive Income attributable to:</b>				
	Owners of the parent	0.71	(32.21)	(8.55)	(112.02)
	Non-controlling interests	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>				
	Owners of the parent	(978.77)	904.40	(2,074.85)	4,214.70
	Non-controlling interests	-	-	-	-
8	Paid-up equity share capital (Face Value Rs. 10 per share)	6,673.06	6,673.06	6,673.06	6,673.06
9	Other Equity excluding revaluation reserve				45,615.29
10	<b>Earnings per share (of Rs.10/- Each)</b>	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic EPS	(1.47)	1.40	(3.10)	6.48
	(b) Diluted EPS	(1.47)	1.40	(3.10)	6.48
	See accompanying notes to the consolidated results				



**TRIBHOVANDAS BHIMJI ZAVERI LIMITED**

CIN: L27205MH2007PLC172598

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

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**Notes:**

- 1 The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 10th August 2021. The Statutory auditor of the group has carried out a limited review of the aforesaid results.
- 2 The consolidated financial results relate to Tribhovandas Bhimji Zaveri Limited and its subsidiary namely, Tribhovandas Bhimji Zaveri (Bombay) Limited, collectively referred to as 'the Group'.
- 3 The Group's business activity falls within a single primary business segment of "Jewellery" and one reportable geographical segment which is "within India". Accordingly, the Group is a single segment company in accordance with Indian Accounting Standard 108 "Operating Segment".
- 4 During the quarter ended 30th June 2021, the group has negotiated rent waiver agreement with some landlord due to the stores remain closed resulting out of lockdown induced by covid-19 pandemic. The management believes that such waiver is for short-term in nature and in accordance with the notification issued by central government in consultants with National financial reporting authority dated 24th July, 2020 as companies (Indian accounting standard) amendment rules, 2020 with effect from 1st April, 2020 the company has elected to apply the practical expedient available of not considering the rent waiver as a lease modification as envisaged in the standard, Accordingly the group has recognised Rs. 123.79 lacs in a above consolidate financial result for the quarter ended 30th June 2021.
- 5 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the period were impacted due to COVID-19. The current "second wave" that has significantly increased the number of cases in India has led to suspension of operations and closure of certain stores due to regional / local restrictions in areas with a significant number of COVID-19 cases. This unprecedented disruption continues to impact the business and financial results. The Group has been taking various precautionary measures to protect its employees, customers and society at large, like controlled movement, maintaining social distancing, taking appropriate and stringent hygiene measures and following the directions of government/regulatory authorities. The Group believes that the pandemic is not likely to impact the carrying value of its assets. The Group continues to closely monitor the developments and possible effects that may result from the current pandemic, on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these consolidated financial results.
- 6 The figure for the quarter ended 31st March 2021 are balancing figures between the audited figures in respect of full financial year and reviewed year to date figures up to the third quarter ended 31st December 2020.
- 7 The figures for the corresponding previous period / year have been regrouped / rearranged wherever considered necessary to make them comparable.



By order of the Board  
For Tribhovandas Bhimji Zaveri Limited

SHRIKANT  
GOPALDA  
S ZAVERI

Shrikant Zaveri  
Chairman & Managing Director

Place: Mumbai  
Date: 10th August, 2021

## Press Release

### FIRST QUARTER ENDED FY21-22 RESULTS

**Mumbai, August 10<sup>th</sup>, 2021:** Tribhovandas Bhimji Zaveri Limited (“TBZ”), India’s renowned and trusted jewellery retailer with a legacy of over 150 years, reported its unaudited financial results for the first quarter ending 30<sup>th</sup> June 2021.

#### KEY HIGHLIGHTS

In Rs crores	Q1 FY22	Q1 FY21	% YoY
Total Income from Operations	193.67	79.46	143.73%
Gross Profit	23.15	8.70	166.09%
Gross Margin (%)	11.95%	10.95%	
EBITDA	(0.84)	(8.36)	89.95%
EBITDA Margin (%)	-0.43%	-10.52%	
PBT	(12.54)	(25.77)	51.34%
PBT Margin (%)	-6.47%	-32.43%	
PAT	(9.10)	(19.17)	52.53%
PAT Margin (%)	-4.70%	-24.13%	
Earnings Per Share (Rs.)	(1.36)	(2.87)	

The total income from operations during Q1 FY22 increased by 143.73% YoY to Rs. 193.67 crores. Q1 FY22 EBITDA increased by 89.95% YoY to Rs. (0.84) crores with an EBITDA margin of -0.43%. Q1 FY22 PBT increased by 51.34% YoY to Rs. (12.54) crores with a PBT margin of -6.47%. Q1 FY22 PAT increased by 52.53% YoY to Rs. (9.10) crores with a PAT margin of -4.70%.

*Mr Shrikant Zaveri, Chairman and Managing Director of the Company, stated:*

*“Localised lockdowns imposed by various states during the second wave rendered the operating environment extremely challenging during the quarter. It impacted strong recovery momentum witnessed in recent quarters. The second wave of Covid brought challenges, especially in terms of demand to revenue conversion. The company mitigated the fallout of loss of revenues to a large extent by continuing to focus on rationalising overheads and further strengthening the Balance Sheet.*



TRIBHOVANDAS BHIMJI ZAVERI LTD.

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www.tbztheoriginal.com



*On the operational front, lower gold prices, along with a tough macro environment also contributed to a soft quarter. Hence, our focus during the quarter was to further rationalize inventory levels, improve cash flows, reduce borrowings & debt cost and use cash reserves judiciously. Our effective inventory management strategies have enabled us to reduce overall borrowings by 35% YoY and debt cost by 49% YoY.*

*Further, we introduced store level marketing campaigns to gain customer traction. As a result, new customer walk ins increased during the latter part of the quarter, when the lockdowns were lifted gradually. We observed customers coming back to TBZ with winback campaign initiatives of video calling on segmented data, Whatsapp and online targeting. Strategic initiatives were undertaken to promote Akshay Tritiya digitally and via WhatsApp and Kalpavruksha initiatives for its KP Gold block promotion were undertaken in April, May & June 2021.*

*With the receding second wave and gradual lifting of restrictions, revenue generation and profitability improved towards the fag end of the 1<sup>st</sup> Quarter, with greater momentum building up during the 2<sup>nd</sup> Quarter till date.*

#### **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 unorganized 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 organization spearheaded by the 5th generation, expanding its presence and reach across India with 31 stores operating in 25 cities.

For **Tribhovandas Bhimji Zaveri Limited**

Digitaly signed by SHRIKANT GOPALDA S ZAVERI  
SHRIKANT  
GOPALDA  
S ZAVERI



**Shrikant Zaveri**  
Chairman & Managing Director

**tbz**<sup>®</sup>  
The original since 1864

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[www.tbztheoriginal.com](http://www.tbztheoriginal.com)

Date: 10<sup>th</sup> August, 2021

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: **Outcome of the meeting of the Board of Directors held on 10<sup>th</sup> August, 2021**

**Approval of the Unaudited Standalone & Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2021 pursuant Regulation 33 read with Para A of Part A of Schedule III under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

The Board of Directors at its meeting held on Tuesday, 10<sup>th</sup> August, 2021 has approved the unaudited standalone and consolidated financial results for the Quarter ended 30<sup>th</sup> June, 2021 along with the Limited Review Report of the Statutory Auditors pursuant to Regulation 33 read with Para A of Part A of Schedule III under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting started on Tuesday, 10<sup>th</sup> August, 2021 at 2.12 p.m. and ended at 3.50 p.m. on the same day.

Kindly take the information on record and oblige.

Thanking You.  
Yours faithfully,  
For **Tribhovandas Bhimji Zaveri Limited**



**Niraj Oza**  
Head Legal & Company Secretary



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TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : 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, Tulsi Chhambas, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: 022 3073 5000, 91 22 4925 5000

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