

Date: 3rd February, 2022

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 and Nine Months ended 31st December, 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 and Nine Months ended 31st December, 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 Thursday, 3rd February, 2022 at 2.45 p.m. and ended at 3.20 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



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The original since 1864

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, Tulsiani Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: 022 3073 5000, 91 22 4925 5000

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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 & nine months ended 31st December, 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.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/ W100355

Vijay Napawaliya



Vijay Napawaliya

Partner

Membership No. 109859

UDIN: 22109859AAEWSE6082

Place: Mumbai

Date: 03rd February, 2022

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 / NINE MONTHS ENDED 31 DECEMBER, 2021

(₹ In lacs, unless otherwise stated)

| Sr. No. | Particulars | Quarter Ended | | | Nine months ended | | Year Ended |
|---------|-----------------------------------------------------------------------------------|------------------|------------------|------------------|--------------------|------------------|--------------------|
| | | 31-Dec-21 | 30-Sep-21 | 31-Dec-20 | 31-Dec-21 | 31-Dec-20 | 31-Mar-21 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from operations | | | | | | |
| | (a) Sale of products | 76,274.98 | 45,583.83 | 62,323.43 | 1,41,223.63 | 97,585.05 | 1,34,188.19 |
| | (b) Other operating income | 5.41 | 3.79 | 4.58 | 10.96 | 6.66 | 11.20 |
| | Total revenue from operations | 76,280.39 | 45,587.62 | 62,328.01 | 1,41,234.59 | 97,591.71 | 1,34,199.39 |
| | Other income (Refer note 3) | 163.39 | 255.72 | 214.11 | 617.23 | 929.95 | 1,289.33 |
| | Total income | 76,443.78 | 45,843.34 | 62,542.12 | 1,41,851.82 | 98,521.66 | 1,35,488.72 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 49,152.56 | 33,963.36 | 38,999.51 | 93,001.64 | 51,507.13 | 84,071.85 |
| | (b) Purchases of stock-in-trade | 20,216.71 | 13,774.26 | 300.67 | 35,876.47 | 4,072.67 | 8,698.62 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (3,081.28) | (8,728.79) | 11,369.57 | (6,953.29) | 23,196.21 | 17,234.53 |
| | (d) Labour Charges | 2,028.87 | 1,633.26 | 1,685.39 | 4,086.04 | 2,163.36 | 2,822.73 |
| | (e) Employee benefits expense | 1,841.79 | 1,533.01 | 1,607.10 | 4,869.84 | 3,905.33 | 5,491.03 |
| | (f) Finance costs | 964.95 | 848.03 | 1,092.41 | 2,617.32 | 4,006.05 | 4,784.19 |
| | (g) Depreciation and amortisation expense | 562.77 | 560.73 | 665.45 | 1,687.86 | 2,089.11 | 2,632.79 |
| | (h) Other expenses | 2,408.51 | 1,350.68 | 1,563.03 | 4,662.49 | 2,690.37 | 3,783.86 |
| | Total expenses | 74,094.88 | 44,934.54 | 57,283.13 | 1,39,848.37 | 93,630.23 | 1,29,519.60 |
| 3 | Profit / (Loss) before tax (1-2) | 2,348.90 | 908.80 | 5,258.99 | 2,003.45 | 4,891.43 | 5,969.12 |
| 4 | Tax expense | | | | | | |
| | (a) Current tax | 479.00 | - | 1,286.00 | 479.00 | 1,286.00 | 1,406.00 |
| | (b) Deferred tax charge / (credit) | 153.27 | 247.08 | 23.70 | 56.50 | 156.73 | 254.08 |
| 5 | Profit / (Loss) after tax (3-4) | 1,716.63 | 661.72 | 3,949.29 | 1,467.95 | 3,448.70 | 4,309.04 |
| 6 | Other comprehensive income : | | | | | | |
| | (a) Items that will not be reclassified to profit and loss | | | | | | |
| | (i) Re-measurement of defined benefit obligations | 2.35 | 1.90 | (28.44) | 6.74 | (85.31) | (167.97) |
| | (ii) Income tax effect on above | (0.59) | (0.48) | 7.16 | (1.70) | 21.47 | 42.27 |
| | (b) Item that will be reclassified to profit and loss | - | - | - | - | - | - |
| 7 | Total comprehensive income (5+6) | 1,718.39 | 663.14 | 3,928.01 | 1,472.99 | 3,384.86 | 4,183.34 |
| 8 | Paid-up equity share capital (Face Value Rs. 10 per share) | 6,673.06 | 6,673.06 | 6,673.06 | 6,673.06 | 6,673.06 | 6,673.06 |
| 9 | Other Equity excluding revaluation reserve | | | | | | 46,695.28 |
| 10 | Earnings per share (of Rs.10/- Each) | Not Annualised | Not Annualised | Not Annualised | Not Annualised | Not Annualised | |
| | (a) Basic EPS | 2.57 | 0.99 | 5.92 | 2.20 | 5.17 | 6.46 |
| | (b) Diluted EPS | 2.57 | 0.99 | 5.92 | 2.20 | 5.17 | 6.46 |
| | See accompanying notes to the standalone financial results | | | | | | |

Notes:

- 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 3rd February 2022. The Statutory auditor of the company has carried out a limited review of the aforesaid result.
- 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".
- During the quarter and nine months ended 31st December 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, 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. 91.84 lacs and Rs 314.83 lacs in the above standalone financials result for quarter and nine months ended 31st December 2021.
- The Company has re-evaluated the likelihood of an impact of Covid 19 on its business operations and based on the review and the economic indicators of future economic conditions, does not foresee any significant impact on its financial position and performance.
- 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

[Signature]
Shrikant Zaveri
Chairman & Managing Director

Place: Mumbai
Date: 3rd February, 2022

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 and nine months ended 31st December, 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.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/ W100355

Vijay Napawaliya



Vijay Napawaliya

Partner

Membership No. 109859

UDIN: 22109859AAEWXO9092

Place: Mumbai

Date: 03rd February, 2022

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 / NINE MONTHS ENDED 31 DECEMBER, 2021

(₹ In lacs, unless otherwise stated)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months ended | | Year Ended |
|---------|-----------------------------------------------------------------------------------|------------------|------------------|------------------|--------------------|------------------|--------------------|
| | | 31-Dec-21 | 30-Sep-21 | 31-Dec-20 | 31-Dec-21 | 31-Dec-20 | 31-Mar-21 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from operations | | | | | | |
| | (a) Sale of products | 76,274.98 | 45,583.83 | 62,323.43 | 1,41,223.63 | 97,585.05 | 1,34,188.19 |
| | (b) Other operating income | 5.41 | 3.79 | 4.58 | 10.96 | 6.66 | 11.20 |
| | Total revenue from operations | 76,280.39 | 45,587.62 | 62,328.01 | 1,41,234.59 | 97,591.71 | 1,34,199.39 |
| | Other income (Refer note 4) | 147.42 | 238.71 | 212.20 | 572.83 | 893.85 | 1,232.32 |
| | Total income | 76,427.81 | 45,826.33 | 62,540.21 | 1,41,807.42 | 98,485.56 | 1,35,431.71 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 49,152.56 | 33,963.36 | 38,999.51 | 93,001.64 | 51,507.13 | 84,071.85 |
| | (b) Purchases of stock-in-trade | 20,216.71 | 13,774.26 | 300.67 | 35,876.47 | 4,072.67 | 8,698.62 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (3,096.56) | (8,662.33) | 11,400.91 | (6,871.80) | 23,248.08 | 17,387.55 |
| | (d) Labour Charges | 1,270.48 | 1,095.17 | 1,324.81 | 2,540.83 | 1,562.83 | 1,719.48 |
| | (e) Employee benefits expense | 1,935.88 | 1,619.27 | 1,697.98 | 5,130.26 | 4,154.66 | 5,822.08 |
| | (f) Finance costs | 964.47 | 847.55 | 1,087.26 | 2,615.90 | 4,000.89 | 4,779.02 |
| | (g) Depreciation and amortisation expense | 569.29 | 567.04 | 672.12 | 1,706.79 | 2,109.19 | 2,661.19 |
| | (h) Other expenses | 2,880.76 | 1,639.32 | 1,755.21 | 5,613.75 | 3,007.18 | 4,315.03 |
| | Total expenses | 73,893.59 | 44,843.64 | 57,238.47 | 1,39,613.84 | 93,662.63 | 1,29,454.82 |
| 3 | Profit / (Loss) before tax (1-2) | 2,534.22 | 982.69 | 5,301.74 | 2,193.58 | 4,822.93 | 5,976.89 |
| 4 | Tax expense | | | | | | |
| | (a) Current tax | 479.00 | - | 1,286.00 | 479.00 | 1,286.00 | 1,406.00 |
| | (b) Deferred tax charge / (credit) | 153.27 | 247.08 | 11.64 | 56.50 | 146.82 | 244.17 |
| 5 | Profit / (Loss) after tax (3-4) | 1,901.95 | 735.61 | 4,004.10 | 1,658.08 | 3,390.11 | 4,326.72 |
| 6 | Other comprehensive income : | | | | | | |
| | (a) Items that will not be reclassified to profit and loss | | | | | | |
| | (i) Re-measurement of defined benefit obligations | 4.92 | 25.51 | (28.44) | 31.55 | (88.99) | (154.68) |
| | (ii) Re-measurement profit / (loss) on quoted investment | 0.00 | (0.08) | - | 0.15 | - | 0.39 |
| | (iii) Income tax effect on above | (0.59) | (0.48) | 9.18 | (1.70) | 21.47 | 42.27 |
| | (b) Item that will be reclassified to profit and loss | - | - | - | - | - | - |
| 7 | Total comprehensive income (5+6) | 1,906.28 | 760.56 | 3,984.84 | 1,688.08 | 3,322.59 | 4,214.70 |
| | Net Profit / (Loss) attributable to: | | | | | | |
| | Owners of the parent | 1,901.95 | 735.61 | 4,004.10 | 1,658.08 | 3,390.11 | 4,326.72 |
| | Non-controlling interests | - | - | - | - | - | - |
| | Other Comprehensive Income attributable to: | | | | | | |
| | Owners of the parent | 4.33 | 24.95 | (19.26) | 30.00 | (67.52) | (112.02) |
| | Non-controlling interests | - | - | - | - | - | - |
| | Total Comprehensive Income attributable to: | | | | | | |
| | Owners of the parent | 1,906.28 | 760.56 | 3,984.84 | 1,688.08 | 3,322.59 | 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 | 6,673.06 | 6,673.06 |
| 9 | Other Equity excluding revaluation reserve | | | | | | 45,615.29 |
| 10 | Earnings per share (of Rs.10/- Each) | | | | | | |
| | (a) Basic EPS | 2.85 | 1.10 | 6.00 | 2.48 | 5.08 | 6.48 |
| | (b) Diluted EPS | 2.85 | 1.10 | 6.00 | 2.48 | 5.08 | 6.48 |
| | See accompanying notes to the consolidated results | | | | | | |

Notes:

- The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their meetings held on 3rd February 2022. The Statutory auditor of the parent company have carried out a limited review of the aforesaid results.
- The consolidated financial results relate to Tribhovandas Bhimji Zaveri Limited (The Parent Company) and its subsidiary namely, Tribhovandas Bhimji Zaveri (Bombay) Limited, collectively referred to as 'the Group'.
- 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".
- During the quarter and nine months ended 31st December 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, the group 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. 91.84 lacs and Rs 314.83 lacs in the above consolidated financials result for quarter & nine months ended 31st December 2021.
- The Group has re-evaluated the likelihood of an impact of Covid 19 on its business operations and based on the review and the economic indicators of future economic conditions, does not foresee any significant impact on its financial position and performance.
- 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 Zaveri
Chairman & Managing Director

Place: Mumbai
Date: 3rd February, 2022

Press Release

TRIBHOVANDAS BHIMJI ZAVERI LIMITED THIRD QUARTER & NINE MONTHS ENDED FY21-22 RESULTS

Mumbai, February 3rd, 2022: 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 third quarter and nine months ended 31st December 2021.

KEY HIGHLIGHTS

| In Rs crores | Q3 FY22 | Q3 FY21 | % YoY | 9M FY22 | 9M FY21 | % YoY |
|------------------------------|---------|---------|---------|---------|---------|---------|
| Total Income from Operations | 762.80 | 623.28 | 22.38% | 1412.35 | 975.92 | 44.72% |
| Gross Profit | 79.64 | 99.73 | -20.14% | 152.24 | 166.53 | -8.58% |
| Gross Margin (%) | 10.44% | 16.00% | | 10.78% | 17.06% | |
| EBITDA | 37.13 | 68.03 | -45.42% | 56.91 | 100.57 | -43.41% |
| EBITDA Margin (%) | 4.87% | 10.91% | | 4.03% | 10.31% | |
| PBT | 23.49 | 52.59 | -55.33% | 20.03 | 48.91 | -59.05% |
| PBT Margin (%) | 3.08% | 8.44% | | 1.42% | 5.01% | |
| PAT | 17.17 | 39.49 | -56.52% | 14.68 | 34.49 | -57.44% |
| PAT Margin (%) | 2.25% | 6.34% | | 1.04% | 3.53% | |
| Earnings Per Share (Rs.) | 2.57 | 5.92 | | 2.20 | 5.17 | |

Q3 FY22

- The total income from operations during Q3 FY22 increased by 22.38% YoY to Rs. 762.80 crores.
- EBITDA decreased by 45.42% YoY to Rs. 37.13 crores with an EBITDA margin of 4.87%.
- PBT decreased by 55.33% YoY to Rs. 23.49 crores with a PBT margin of 3.08%.
- PAT decreased by 56.52% YoY to Rs. 17.17 crores with a PAT margin of 2.25%.

9M FY22

- The total income from operations during 9M FY22 increased by 44.72% YoY to Rs. 1412.35 crores.
- EBITDA decreased by 43.41% YoY to Rs. 56.91 crores with an EBITDA margin of 4.03%.



TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172598

Regd. Office: 241/243, Zaveri Bazar, Mumbai - 400 002. Tel.: +91 22 3956 5001, Fax : +91 22 3956 5056.

11th Floor, West Wing, Tulshani Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel: 022 30735000 Fax : 022 30735088

www.tbztheoriginal.com



- PBT decreased by 59.05% YoY to Rs. 20.03 crores with a PBT margin of 1.42%.
- PAT decreased by 57.44% YoY to Rs. 14.68 crores with a PAT margin of 1.04%.

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

“During the quarter, all our stores were fully operational and consumer sentiments gathered greater momentum, in spite of the overhang of the Omicron virus during the month of December. Our learning curve during first two waves of Pandemic made us more resilient to see through a third wave and have made us better prepared for such uncertainties. We continue to invest in our brand building and brand promotion strategy with a focus on customer communication, acquisition, and retention. Geo-local targeting, community specific and product specific campaigns for Navratri, Karwa Chauth, Dhanteras and Diwali led to increased walk-ins by 55% as compared to Q2FY22. Campaigns such as ‘Friends of Bride’ were very well received by customers across social media and digital channels. Moreover, we have strengthened our visibility across social media and digital channels with more than 8 crore impressions.

Inventory have been strategically maintained at adequate levels in order to cater to the high festive and wedding season demand, and to offer customers a wide range of designs and products across stores. Our balance sheet continues to remain robust with debt – equity ratio at 0.77, which provides us sufficient headroom for growth and expansion in the near to medium term.

We are optimistic about maintaining the ongoing momentum and sustainable longer term growth during the coming quarters. We shall continue with our efforts towards customer engagement, increasing visibility and footfalls leading to higher revenue generation and increasing market share”

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



Shrikant Zaveri

Chairman and Managing Director



tbz[®]
The original since 1864

TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172598

Regd. Office: 241/243, Zaveri Bazar, Mumbai - 400 002. Tel.: +91.22.3956 5001, Fax : +91.22.3956 5056.

11th Floor, West Wing, Tulsiani Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel : 022 30735000 Fax : 022 30735088

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Date: 3rd February, 2022

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 3rd February, 2022**

Approval of the Unaudited Standalone & Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2021 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 of Directors at its meeting held on Thursday, 3rd February, 2022 has approved the unaudited standalone and consolidated financial results for the Quarter and Nine Months ended 31st December, 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 Thursday, 3rd February, 2022 at 2.45 p.m. and ended at 3.20 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

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