

## Press Release

### SECOND QUARTER OF FY20-21 RESULTS

**Mumbai, Nov 9<sup>th</sup>, 2020:** 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 second quarter and half year ended of the financial year ending 30<sup>th</sup> September 2020.

#### KEY HIGHLIGHTS

In Rs. crores	Q2 FY21	Q2 FY20	% YoY	H1 FY21	H1 FY20	% YoY
Total Income from Operations	273.17	393.20	-30.53%	352.63	822.97	-57.15%
Gross Profit	58.10	54.50	6.61%	66.79	120.41	-44.53%
Gross Margin (%)	21.27%	13.86%		18.94%	14.63%	
EBITDA	40.90	21.82	87.39%	32.54	47.45	-31.43%
EBITDA Margin (%)	14.97%	5.55%		9.23%	5.77%	
PBT	22.08	1.29	1612.07%	-3.69	6.24	-159.09%
PBT Margin (%)	8.08%	0.33%		-1.05%	0.76%	
PAT	14.15	0.89	1490.24%	-5.02	3.96	-226.69%
PAT Margin (%)	5.18%	0.23%		-1.42%	0.48%	
Earnings Per Share (Rs.)	2.12	0.13		-0.75	0.59	

The total income from operations during Q2 FY21 decreased by 30.53% YoY to Rs. 273.17 crores. Q2 FY21 EBITDA increased by 87.39% YoY to Rs. 40.90 crores with an EBITDA margin of 14.97%. Q2 FY21 PBT increased by 1612.07% YoY to Rs. 22.08 crores with a PBT margin of 8.08%. Q2 FY21 PAT increased by 1490.24% YoY to Rs. 14.15 crores with a PAT margin of 5.18%.

The total income from operations during H1 FY21 decreased by 57.15% YoY to Rs. 352.63 crores. H1 FY21 EBITDA decreased by 31.43% YoY to Rs. 32.54 crores with an EBITDA margin of 9.23%. H1 FY21 PBT decreased by 159.09% YoY to Rs. (3.69) crores with a PBT margin of -1.05%. H1 FY21 PAT decreased by 226.69% YoY to Rs. (5.02) crores with a PAT margin of -1.42%.

*Mr Shrikant Zaveri, Chairman and Managing Director of the Company, stated "Despite the overhang of the Pandemic and the lockdown that completely disrupted the 1st Quarter, the company witnessed a very positive response from customers during the 2nd Quarter resulting in an encouraging performance that augurs well for the rest of the financial year. With the lifting of lockdown from June onwards, the Company was able to reopen and operate all its stores across various locations."*



TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172598

Regd. Office: 243, Zaveri Bazar, Mumbai - 400 002. Tel.: +91 22 3956 5001, 91 22 4046 5001 Fax: +91 22 3956 5056.  
11th Floor, West Wing, Tulsiani Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: 022 3073 5000, 91 22 4926 5000  
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*It remained focussed on stimulating consumer demand with its innovative marketing strategies that were well received. This resulted in increased footfalls as well as fruitful interactions over the digital platform, thereby negating to a certain extent, the muted customer sentiments influenced by upward spiralling Gold prices. Our overall profitability improved significantly during the quarter whilst we continued to drive cost efficiencies. Inventory rationalisation and strengthening of cash flows continue to be the prime focus areas for the company that reflects in a stronger Balance Sheet.*

*During the quarter, the Company emphasized on local area marketing. We targeted specific audiences within the primary and secondary catchment areas of the stores. With the use of Influencer marketing strategies, the company was able to showcase safety measures adopted at the stores to the larger audience. The Company continued to focus on communicating with customers on safety and convenience while enhancing their experience using technology via digital brochures, video shopping and offering a completely digital Kalpavruksha (jewellery purchasing) plan.*

*Consumer sentiments have improved during the ongoing festive and wedding season, which shall help deliver a strong performance during rest of the financial year. Our approach of focusing on consumer-friendly tech interventions, various attractive jewellery buying options and a well-trained & motivated sales team, has led to TBZ being able to take advantage of the pent up demand as well as reach out to a larger customer base, both physically as well as digitally”*

### **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 a 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 36 stores operating in 27 cities.

### **For Tribhovandas Bhimji Zaveri Limited**

SHRIKANT  
GOPALDA  
S ZAVERI

Digitally signed by SHRIKANT  
GOPALDA ZAVERI  
DN: cn=Shrikant, o=Tribhovandas Bhimji Zaveri Limited, email=shrikant.gopalda@tribhovandasbhimjizaveri.com, c=India  
Date: 2022.11.09 15:03:48 +0530



**Shrikant Zaveri**  
Chairman and Managing Director



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Date: 9<sup>th</sup> November, 2020

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 9<sup>th</sup> November, 2020**

**Approval of the Unaudited Standalone & Consolidated Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2020 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 Monday, 9<sup>th</sup> November, 2020 has approved the unaudited standalone and consolidated financial results for the Quarter and Half Year ended 30<sup>th</sup> September, 2020 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 Monday, 9<sup>th</sup> November, 2020 at 1.30 p.m. and ended at 4.15 p.m. on the same day.

Kindly take the information on record and oblige.

Thanking You.  
Yours faithfully,  
For Tribhovandas Bhimji Zaveri Limited

*NROza*

Niraj Oza  
Head Legal & Company Secretary



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