

## Press Release

### THIRD QUARTER & NINE MONTHS FY20-21 RESULTS

**Mumbai, Feb 8<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 third quarter and nine months ending 31<sup>st</sup> December 2020.

#### KEY HIGHLIGHTS

In Rs crores	Q3 FY21	Q3 FY20	% YoY	9M FY21	9M FY20	% YoY
Total Income from Operations	623.28	644.56	-3.30%	975.92	1,467.53	-33.50%
Gross Profit	99.73	78.29	27.38%	166.53	198.71	-16.19%
Gross Margin (%)	16.00%	12.15%		17.06%	13.54%	
EBITDA	68.03	40.07	69.78%	100.57	87.78	14.57%
EBITDA Margin (%)	10.91%	6.22%		10.31%	5.98%	
PBT	52.59	20.19	160.48%	48.91	26.41	85.20%
PBT Margin (%)	8.44%	3.13%		5.01%	1.80%	
PAT	39.49	14.04	181.27%	34.49	17.98	91.82%
PAT Margin (%)	6.34%	2.18%		3.53%	1.23%	
Earnings Per Share (Rs.)	5.92	2.10		5.17	2.69	

The total income from operations during Q3 FY21 decreased by 3.30% YoY to Rs. 623.28 crores. Q3 FY21 EBITDA increased by 69.78% YoY to Rs. 68.03 crores with an EBITDA margin of 10.91%. Q3 FY21 PBT increased by 160.48% YoY to Rs. 52.59 crores with a PBT margin of 8.44%. Q3 FY21 PAT increased by 181.27% YoY to Rs. 39.49 crores with a PAT margin of 6.34%.

The total income from operations during 9M FY21 decreased by 33.50% YoY to Rs. 975.92 crores. 9M FY21 EBITDA increased by 14.57% YoY to Rs. 100.57 crores with an EBITDA margin of 10.31%. 9M FY21 PBT increased by 85.20% YoY to Rs. 48.91 crores with a PBT margin of 5.01%. 9M FY21 PAT increased by 91.82% YoY to Rs. 34.49 crores with a PAT margin of 3.53%.



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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

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

*“We have successfully navigated through one of the most challenging times witnessed in the last several decades and have emerged stronger, thereby, now being well positioned to make further strides due to the gradually improving economic scenario and consumer sentiments. The company displayed an improved year-on-year performance, buoyed by the various festivals and auspicious occasions during the third quarter as well as the revenues generated due to the continuing wedding season. The company’s emphasis on keeping operating expenses and debt cost under strict control, resulted in positive operating leverage leading to higher EBITDA and net profit margins. During the past 9 months, the Company has strategized towards effecting inventory rationalization & debt reduction to further strengthen the balance sheet and cash flows that will help in future growth plans. Efficient inventory management and working capital strategy have led to an overall reduction in borrowings by 39%. Interest costs have seen a reduction of 18% YoY.*

*Under these extraordinarily difficult circumstances, the Company stimulated customer demand by innovative marketing strategies and offering appealing jewellery collections. With the Covid situation improving in the country and clear signs of encouraging customer demand trends, the Company aims for positive growth during the rest of this financial year as well as the forthcoming one. The Company is continuously working on its retail sales strategy to attract higher store footfalls & conversions, increase the share of diamond jewellery and achieving consistent same-store sales growth. The Company remains focused on further strengthening its balance sheet and its efforts to use capital judiciously”.*

### **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



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Date: 8<sup>th</sup> February, 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 8<sup>th</sup> February, 2021**

**Approval of the Unaudited Standalone & Consolidated Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 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, 8<sup>th</sup> February, 2021 has approved the unaudited standalone and consolidated financial results for the Quarter and Nine Months ended 31<sup>st</sup> December, 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, 8<sup>th</sup> February, 2021 at 1.50 p.m. and ended at 4.00 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



**tbz**  
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TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172508