

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.

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- 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



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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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