

TRIBHOVANDAS BHIMJI ZAVERI LIMITED.

Registered office : 241/243, Zaveri Bazar, Mumbai. 400 002.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2012

(₹ in Lakhs)

Sr. No.	Particulars	Standalone Results		
		Quarter ended	Quarter ended	Year ended
		30-Jun-12	31-Mar-12	31-Mar-12
		(Unaudited)	(Audited)	(Audited)
1	Income from operations			
	(a) Net sales income from operations (Net of excise duty)	28,227.26	26,720.94	138,039.32
	(b) Other operating income	122.72	88.78	507.67
	Total income from operations (net)	28,349.98	26,809.72	138,546.99
2	Expenses			
	(a) Cost of materials consumed	18,480.29	22,809.32	97,189.00
	(b) Purchases of stock-in-trade	4,932.12	3,362.27	24,886.65
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-977.13	-3,935.42	-7,836.02
	(d) Employee benefits expense	1,098.16	1,229.02	4,574.60
	(e) Depreciation and amortisation expense	130.50	138.37	526.27
	(f) Other expenses	1,948.16	1,383.32	7,526.65
	Total expenses	25,612.10	24,986.88	126,867.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,737.88	1,822.84	11,679.84
4	Other income	87.98	40.53	160.90
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,825.86	1,863.37	11,840.74
6	Finance costs	391.72	785.92	3,148.22
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,434.14	1,077.45	8,692.52
8	Exceptional items	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	2,434.14	1,077.45	8,692.52
10	Tax expense	807.28	322.96	2,973.21
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,626.86	754.49	5,719.31
12	Extraordinary items (net of tax expense)	-	-	-
13	Net Profit / (Loss) for the period/year (11 + 12)	1,626.86	754.49	5,719.31
14	Share of profit / (loss) of associates	-	-	-
15	Minority Interest	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	1,626.86	754.49	5,719.31
17	Paid-up equity share capital (Face Value Rs. 10 per share)	6,666.67	5,000.00	5,000.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			10,957.55
19.1	Earnings per equity share			
	(a) Basic	Not Annualised 2.44	Not Annualised 1.51	11.44
	(b) Diluted	2.44	1.51	11.42



TRIBHOVANDAS BHIMJI ZAVERI LIMITED.

Registered office : 241/243, Zaveri Bazar, Mumbai. 400 002.

Information for the quarter ended 30th June, 2012

Sr. No.	Particulars	Standalone Results		
		Quarter ended	Quarter ended	Year ended
		30-Jun-12	31-Mar-12	31-Mar-12
		(Unaudited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING			
1	Public shareholding			
	- Number of shares	17,216,892	550,225	550,225
	- Percentage of shareholding	25.83%	1.10%	1.10%
2	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	- Number of shares	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-
	b) Non - encumbered			
	- Number of shares	49,449,775	49,449,775	49,449,775
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	74.17%	98.90%	98.90%

B	Particulars	Quarter ended 30-06-2012
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	56
	Disposed of during the quarter	56
	Remaining unresolved at the end of the quarter	NIL

Notes

- The above standalone unaudited quarterly results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th August, 2012.
- The Statutory Auditor have carried out a Limited Review of the standalone Results for the Quarter ended 30th June, 2012, as required by Listing Agreement.
- The Company made an Initial Public Offering (IPO) of 1,66,66,667 equity shares of ₹ 10/- each for cash at a price of ₹ 120/- per equity share (including a share premium of ₹ 110/- per equity share) aggregating to ₹ 20,000 Lakhs. The Issue constituted 25% of the fully diluted post issue paid-up capital of the Company. The IPO has resulted in increase in equity shares from 5,00,00,000 on 31st March, 2012 to 6,66,66,667 as on 3rd May, 2012. The Company's equity shares got listed on 9th May, 2012 on both the Stock Exchanges (BSE & NSE).
- During the quarter, there was a Gems and Jewellery industry wide strike from 17th March, 2012 to 7th April, 2012 pursuant to the introduction of the Union Budget.

5 The details of utilisation of funds out of the proceeds of the Issue as on 30th June, 2012 are as stated below: (₹ in Lakhs)

A	Particulars	Utilisation planned as per prospectus	Utilisation of IPO proceeds as on 30th June, 2012	Balance amount to be utilised as on 30th June, 2012
	To Finance the establishment of new showrooms	1,919.40	105.18	1,814.22
	To meet incremental working capital requirements	16,044.90	Nil	16,044.90
	General corporate purposes and Issue related expenses	2,035.70	2,035.70	Nil
	Total Amount	20,000.00	2,140.88	17,859.12

Interim utilisation of IPO proceeds up to 30th June, 2012 (₹ in Lakhs)

B	Particulars	Amount
	Balance unutilised amount temporarily invested in :	
	Fixed Deposits	1,000.00
	Mutual Funds	2,000.00
	Bank Account (Escrow)	1,000.00
	Balance in CC account	13,859.12
	Total Amount	17,859.12

- The Register of Members and Share Transfer Books of the Company shall remain closed from 15th September, 2012 to 24th September, 2012 (both days inclusive) for the purpose of Annual General Meeting of the Company
- The figures for the quarter ended 31st March, 2012 are the balancing figures in respect of the full financial year and the year to date figures upto the third quarter of the previous financial year.
- The Company is publishing quarterly results post listing on 9th May 2012. Quarterly results for the period ended 30th June, 2011 are not included as the Company was an unlisted Company during that period.



By order of the Board
For Tribhovandas Bhimji Zaveri Limited

(Signature)

Shrikant Zaveri
Chairman & Managing Director

Place: Mumbai
Date: 6th August, 2012

Review Report

To the Board of Directors of Tribhovandas Bhimji Zaveri Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Tribhovandas Bhimji Zaveri Limited ('the Company') for the quarter ended 30 June 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R and Co**
Chartered Accountants
Firm's Registration No: 128510W



Vijay Mathur
Partner

Membership No: 046476

Mumbai
6 August 2012

Tribhovandas Bhimji Zaveri posts Total Income of Rs. 2,835 mn in Q1 FY 2013 Net rises to Rs. 162.69 mn

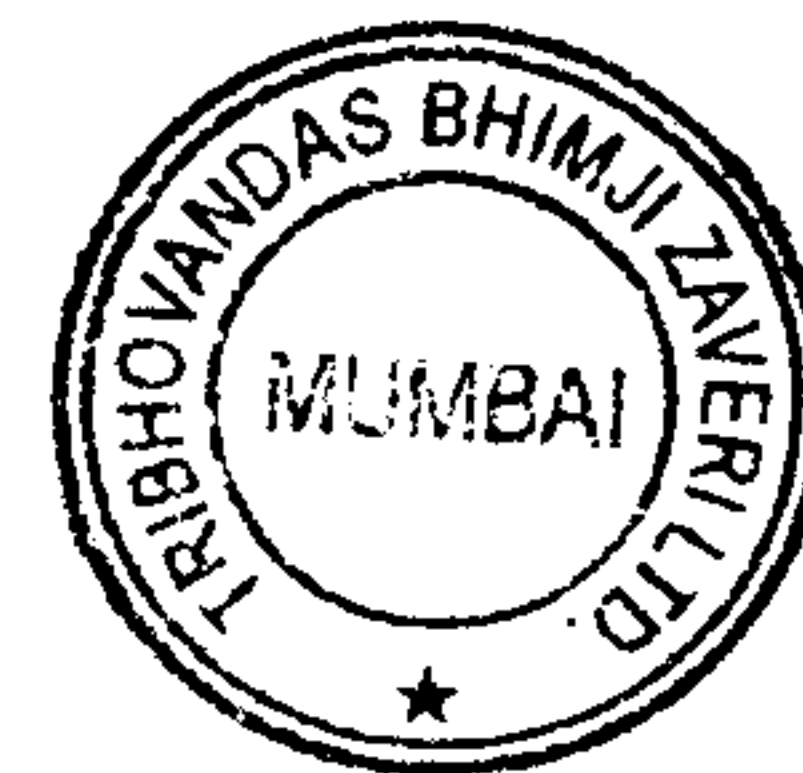
Mumbai, August 6, 2012: Tribhovandas Bhimji Zaveri ("TBZ") Limited, a well known and trusted jewellery retailer in India, has posted Total Income (standalone) of Rs. 2,835 million for the quarter ended June 30, 2012. TBZ's Net Profit of Rs. 162.69 million for Q1 FY 2013 despite a tough economic environment, higher gold prices, jewellers strike and fewer wedding-festive occasions.

The EBITDA for quarter stood at Rs. 295.64 million and the EBITDA margin for Q1 FY 2013 was 10.4% as a % of total income even though the industry faced several challenges in the first quarter. TBZ maintained Net Profit margin at 5.74% for the quarter on account of a judicious sales mix of gold and diamond wherein diamond jewellery sales enhanced the margins.

Commenting on the financial performance of the Company, Mr. Shrikant Zaveri, Chairman and Managing Director, Tribhovandas Bhimji Zaveri, said, "In the first quarter following the successful completion of the IPO, our focus was on reinforcing the brand and its premier wedding jewellery positioning. We deployed an interesting sales mix of gold, diamond and fusion jewellery while unveiling exciting new collections such as Dohra collection to entice the customers and increase same store sales. For the first time ever, TBZ opted for a gold loan facility during this quarter as a best-of-breed business practice to help enhance business efficiencies and mitigate the risk of gold price volatility."

TBZ, which is recognised as a jeweller of choice for wedding occasions, faced several challenges due to bleak industry scenario in Q1 FY 2013, such as lower gold volume due to fewer weddings and festivals during the first quarter. Gudi Padwa, an auspicious day for gold purchase across Maharashtra, was celebrated in the first quarter last year, but happened in Q4 FY 2012 this year. The jewellers' strike from March 16 to April 6, 2012, during the quarter impacted sales. TBZ capitalised on the trend by focusing on increasing diamond jewellery sales across stores.

According to Mr. Zaveri, overall volumes are expected to recover during the 2nd half of FY13. "TBZ is maintaining the momentum of its retail expansion across key markets in sync with the IPO disclosures. TBZ opened a new showroom at Churchgate, south Mumbai, on 6th July 2012. With festivals around the corner, TBZ Ltd. is unveiling attractive new collections including the recently launched 'Surprises - Gifting' collection. And our innovative marketing and promotional initiatives will help us attract more footfalls at retail outlets," added Mr. Zaveri.



tbz

The Original since 1864

TRIBHOVANDAS BHIMJI ZAVERI LTD.

For the year ended March 31, 2012, net profit of TBZ Ltd. was Rs. 571.93 million and total income from operations was Rs. 13,854.70 million

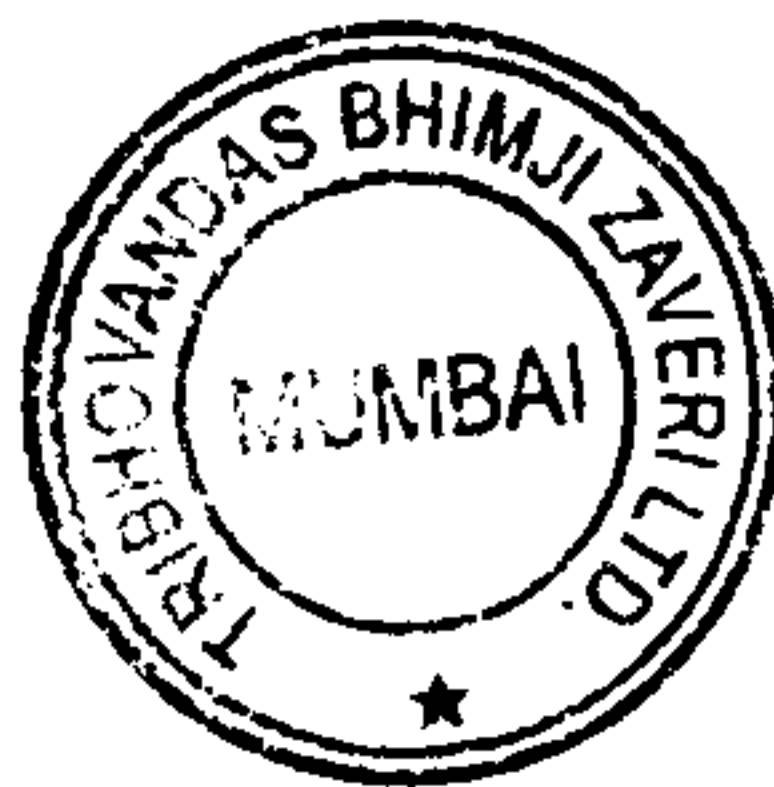
About Tribhovandas Bhimji Zaveri Limited (www.tbztheoriginal.com)

TBZ Ltd. (BSE: 534369 | NSE: TBZ) has 15 showrooms in nine cities across five states, which have a total carpet area of approximately 51, 000 sq. ft. With a 150-year old track-record of trust, quality and purity of its products, TBZ has won several prestigious awards including the Readers Digest Trusted Brand Asia in the category of Jewellery Shop in 2006, 2007 and 2008. TBZ has received other awards for both products and customer service, including the DTC Best Showroom award in 2004 and 2006, the DTC Best Diamond Moments award in 2005 for customer interactions, the DTC Best Showroom and Sales Person award in 2006 and 2007, the Jaipur Jewellery Show Gold Souk Awards 2007, which honoured TBZ's contribution to the gem and jewellery industry in India, and the Jamnalal Bajaj Uchit Vyavahar Puraskar 2007 - Council for Fair Business Practices Award.

For Tribhovandas Bhimji Zaveri Ltd.



Shrikant Zaveri
Chairman & Managing Director



tbz[®]

The original since 1864

TRIBHOVANDAS BHIMJI ZAVERI LTD.