



TRIBHOVANDAS BHIMJI ZAVERI LIMITED

PRESS RELEASE

Tribhovandas Bhimji Zaveri – Q3 FY13 net rises 30% Total Income up 65%

Mumbai, February 6, 2013: Tribhovandas Bhimji Zaveri Limited ("TBZ – The Original"), India's well-known and trusted jewellery retailer with a rich legacy of around 150 years, continues on its growth and expansion plans in FY13. TBZ has posted total income (standalone) of Rs. 577.08 crore, for the quarter ended December 31, 2012. The Company posted a net profit of Rs. 24.73 crore for Q3 FY 2013. The Company achieved an impressive top line growth of 65% and bottom line growth of 30% on Quarter over Quarter despite a tough economic environment and higher gold prices.

The EBITDA for Q3 stood at Rs. 43.59 crore and the EBITDA margin for Q3 was 7.55% of total income even though the industry faced several challenges in the third quarter. TBZ has achieved net profit margin at 4.29% for the quarter on account of sales growth, an optimal sales mix of gold and diamond wherein diamond jewellery sales enhanced the margins. The jewellery business continued to be affected by input cost increases and depressed consumer sentiments leading to a challenge on managing desired margins.

Commenting on the financial performance of the Company, Mr. Shrikant Zaveri, Chairman and Managing Director, Tribhovandas Bhimji Zaveri Limited, said, "In the third quarter, our focus was on maximizing sales opportunities during the festival period by inducing demand with exquisite new collections, special offers, advertising and direct marketing initiatives while strengthening our retail presence. In this quarter, TBZ successfully opened two new stores adding up to retail carpet area of 3900 sq. ft. In the last few months, TBZ-The Original has opened 10 stores in cities of Pune, Mumbai, Vadodara, Kolkata, Vapi,

Bhavnagar, Vasai, Nagpur and Aurangabad. At present, we now have 23 showrooms in 17 cities across 6 States including Maharashtra, Gujarat, Madhya Pradesh, Kerala, Andhra Pradesh and West Bengal."

With Valentine's Day and wedding season around the corner, TBZ Limited is unveiling new collections including the Bridal collections for fulfilling the innate needs of Indian brides, who are constantly seeking to balance tradition with modernism; indulgence with elegance; and style with sophistication. It also offers the new scintillating 'Showstopper' jewellery collection in gold and diamonds for all occasions such as social gatherings, get-togethers and parties.. This coupled with tactical offers during the fourth quarter is expected to create a positive momentum in store sales.

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

TBZ Ltd (BSE: 534369 | NSE: TBZ) has 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 the year ended March 31, 2012, net profit of TBZ Limited was Rs. 57.19 Crores and total income from operations was Rs. 1,385.47 Crores.

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For Tribhovandas Bhimji Zaveri Limited

Shrikant Zaveri
Chairman and Managing Director