RBZ®
JEWELLERS LTD.

11th August 2026

To,
Department of Corporate Services
**BSE Limited,**
P J Towers, Dalal Street,
Mumbai - 400 001

**Security Code: 544060**
**Security ID: RBZJEWEL**

To,
Listing Department
**National Stock Exchange of India Limited,**
Exchange Plaza, 5th Floor Plot No. C/1,
G. Block Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

**Symbol: RBZJEWEL**

**Sub: Investor Presentation of the Company.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), we are enclosing herewith a copy of the Investor presentation.

The same will also be available on the website of the Company at RBZ Jewellers Ltd. | INVESTOR PRESENTATION

This is for your information and records.

Thank you.

**For, RBZ Jewellers Limited**

HELI AKASH GARALA

Digitally signed by HELI AKASH GARALA
Date: 2026.08.11 17:42:04 +05'30'

RBZ JEWELLERS LIMITED AHMEDABAD 29705740

**Heli Akash Garala**
**Company Secretary & Compliance Officer**
**ACS 49256**

# RBZ Jewellers Limited

Earnings Presentation
Q1FY27

# Snapshot

RBZ JEWELLERS LTD

**30+ Years**
of rich legacy in
Jewellery Industry

**Leading**
organized manufacturer
Of Gold Jewellery

**2+ Tons**
annual production
capacity

**250+**
team of artisans
and craftsmen

**20 States &**
**72 Cities**
across India

**190+ Clients**
in wholesale
business

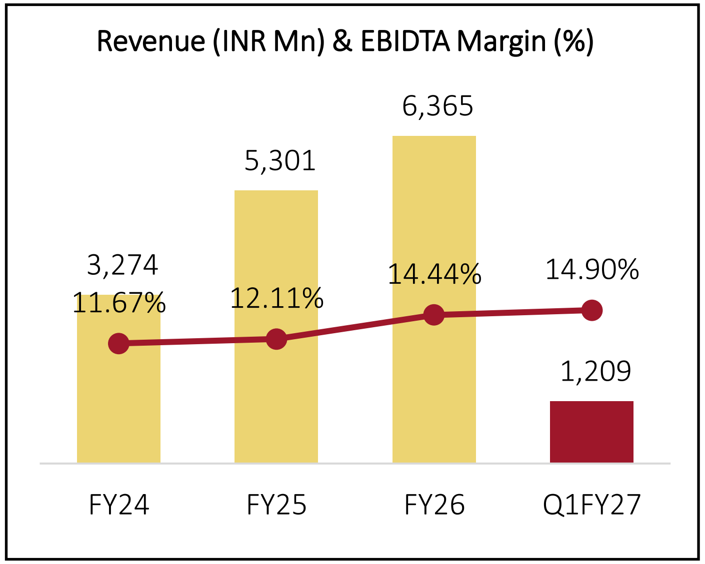
**30% & 35%**
3 Year Revenue & PAT
CAGR respectively

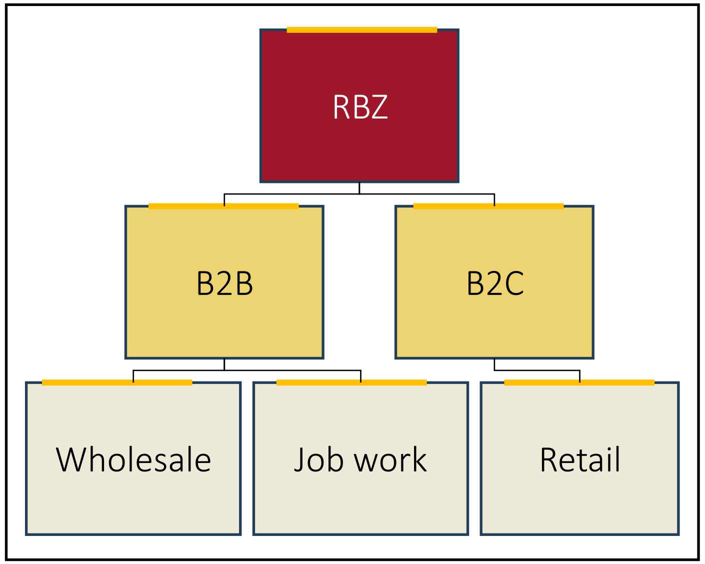
ROCE: **29%**
ROE: **20%**

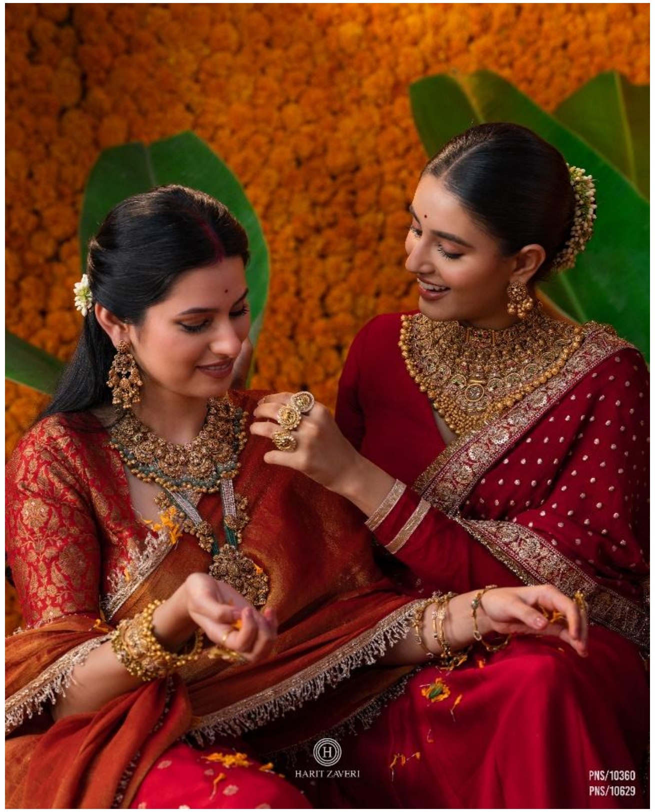

# COMPANY OVERVIEW

# Company Overview

- Founded in 2008, RBZ Jewellers is a leading organised gold jewellery manufacturer led by the father-son duo of Mr. Rajendrakumar and Mr. Harit Zaveri.
- Supplies gold jewellery to leading national retailers through wholesale and job-work arrangements, while also serving consumers through its flagship retail store in Ahmedabad.
- Operates a 23,966 sq. ft. advanced manufacturing facility equipped with casting, laser, and 3D printing technologies.
- Backed by 200+ professionals and 250 skilled artisans, combining traditional craftsmanship with modern innovation.
- Offers a diversified jewellery portfolio across multiple manufacturing techniques, with a strong niche in Antique Gold bridal jewellery.
- Retail presence through Harit Zaveri Jewellers, offering bridal, occasion, and daily-wear jewellery across gold, silver, studded, and other categories.



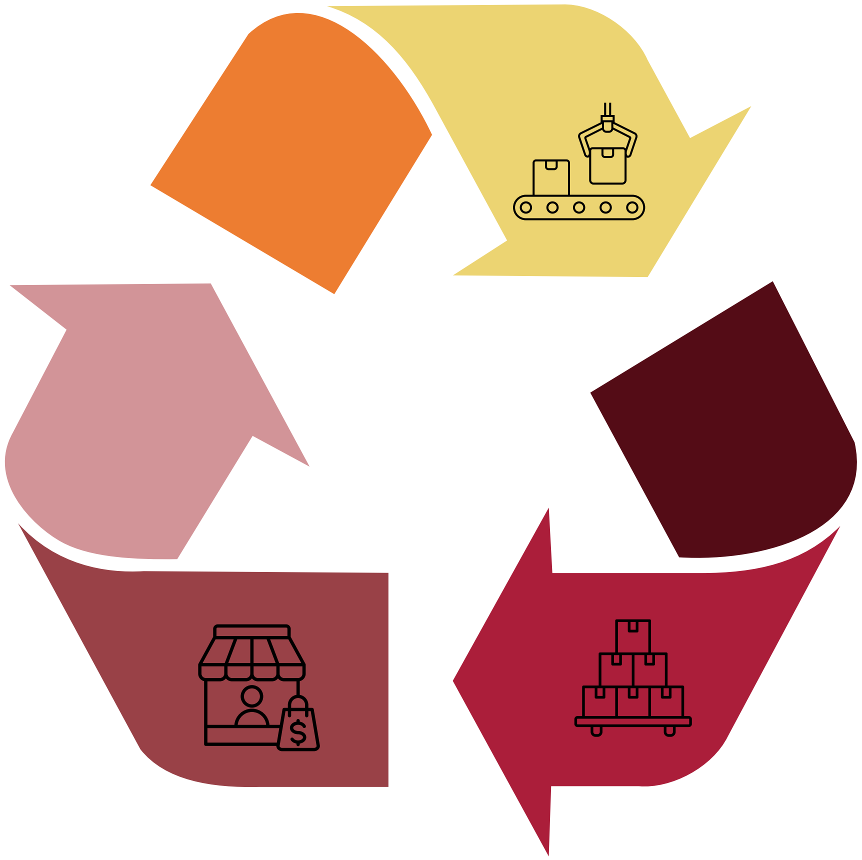






# BUSINESS OVERVIEW

# Synergies Across the Value Chain

RBZ JEWELLERS LTD



## Manufacturing

- In-house design, production & quality control
- Faster time-to-market for new trends

## Retail

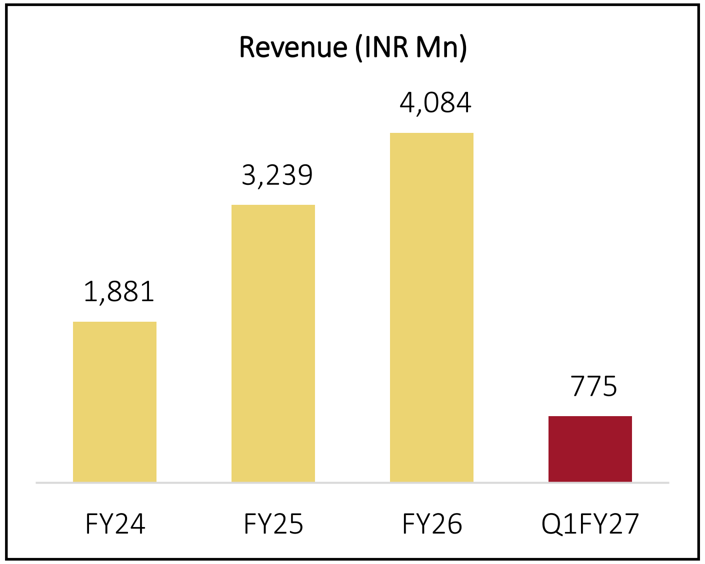
- Direct brand connect with end consumers
- Strengthens brand positioning through control over end-to-end experience

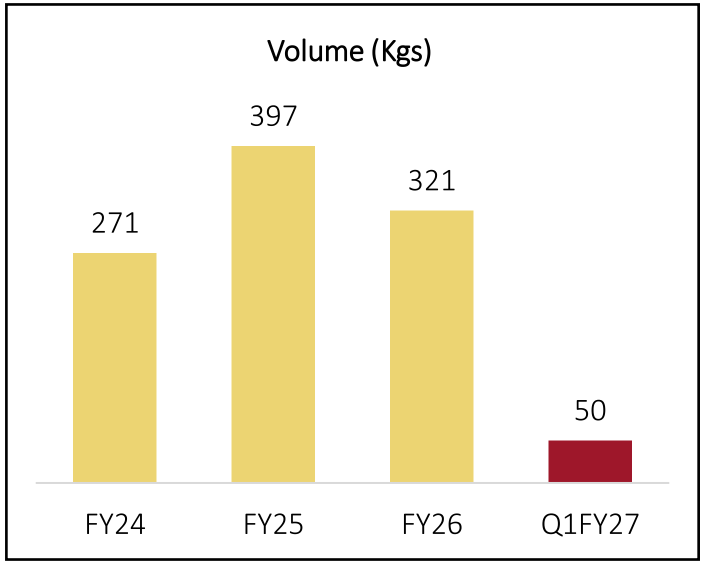
## Wholesale

- Drives economies of scale in manufacturing
- Deep network with national retailers

# Retail Business

- The Company currently operates with its flagship retail showroom in Ahmedabad in B2C with Brand Name “Harit Zaveri Jewellers”.
- It was built with the aim of bringing transparency and ethical practices in maintaining and offering the finest quality of Jewellery at the right price to customers in the retail market.
- The showroom is spread over 11,667 sq. ft. and is situated in Satellite area of Ahmedabad, Gujarat in the vicinity where other large retailers have their presence.
- The Retail division offers gold and Polki jewellery along with other jewellery such as platinum, silver, diamond and other artifacts.
- Within these product categories, RBZ offers jewellery for various occasions, including festivals, weddings and daily wear.
- The range includes a wide variety of jewellery options such as rings, earrings, pendants, bracelets, necklaces, chains, waistbands, and bangles.
- The retail business comprises approximately 65% occasion wear and 35% daily wear on average.



# Product Collections

RBZ JEWELLERS LTD











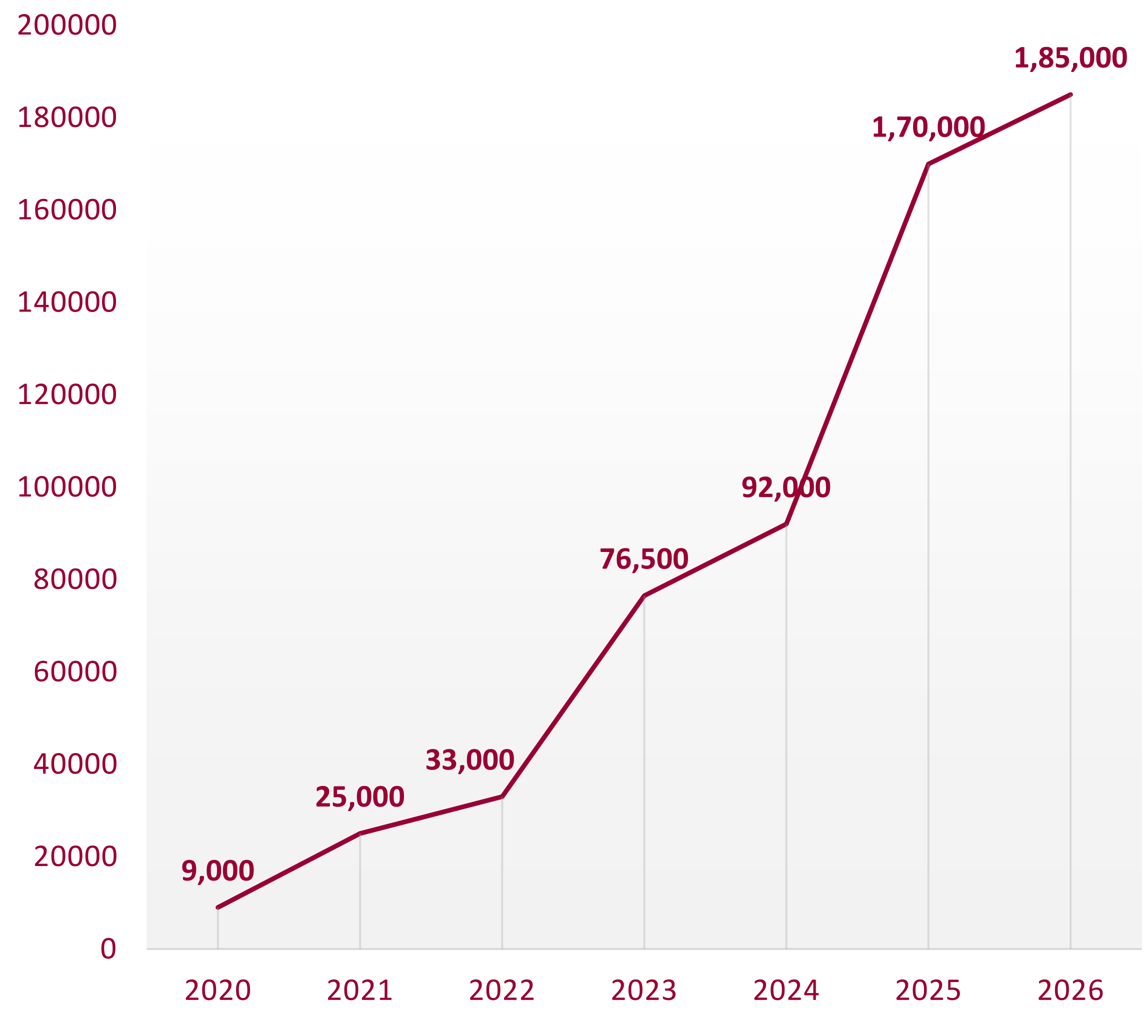



# Retail Store – Ahmedabad

# Progress in Digital Marketing Initiatives



## Social Media Follower Trend



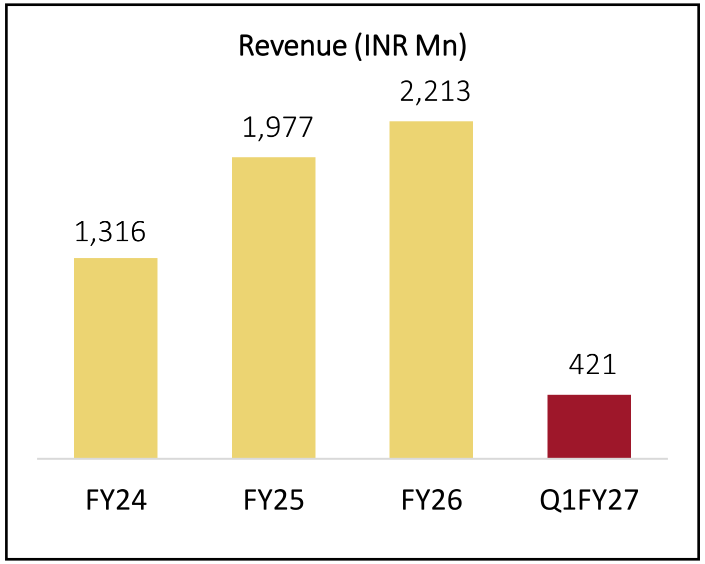

## Digital Media Campaign

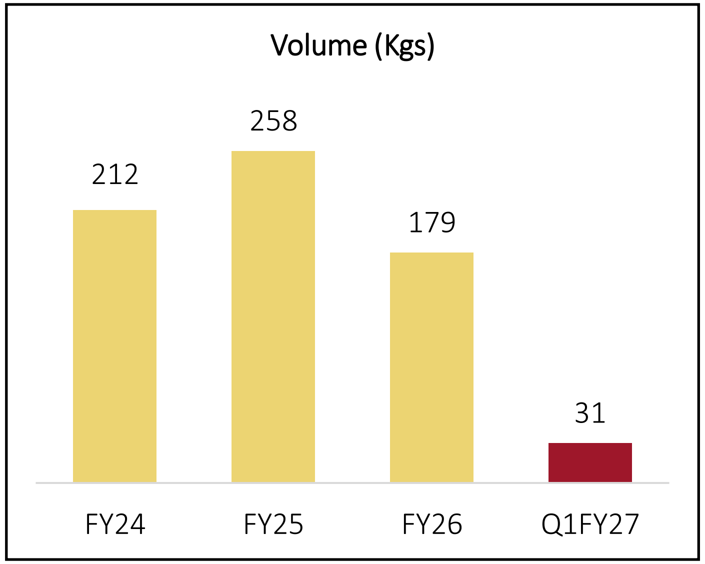
# Exhibitions - Retail




# Wholesale Business

- Supply customized, high-quality gold jewellery to leading national and regional retailers across India.
- Presence in 72+ cities across 20 states, serving marquee clients including Titan, Malabar Gold, and Senco Gold.
- Strong expertise in Antique Gold bridal jewellery, featuring Jadau, Meena, Kundan, and Polki craftsmanship.
- Cater to a network of ~190 retail partners, with a primary focus on the bridal and occasion-wear segments.
- In-house manufacturing capabilities ensure scalability, consistent quality, and timely fulfillment of bulk orders.
- Provide custom design and private-label solutions, enabling retailers to offer differentiated product portfolios.
- Command approximately 1% share of India's organized wholesale gold jewellery market.



# Manufacturing Facility

RBZ JEWELLERS LTD

Located on the Sarkhej Gandhinagar Highway in Ahmedabad, Gujarat.

Offering flexible design and manufacturing, blending innovation, skilled artisans and select outsourcing to ensure unique, high-quality products.

Spans approximately 23,966 sq.ft and is wholly owned by RBZ Jewellers.

End-to-end in-house manufacturing setup combining advanced machinery with skilled human craftsmanship.

Designed to accommodate up to 250 skilled artisans with 200 employees.

Cutting-edge technologies, including advanced casting, laser and 3D printing equipment to enhance design precision and production efficiency.

Annual production capacity of over 2 tons of high-quality jewellery.

Equipped to handle the entire jewellery manufacturing process under one roof, from design to final finishing.

# Manufacturing Process

RBZ JEWELLERS LTD

## Design

**1 Research**
- Market Research
- Sales Feedback and Review
- Sales Analysis
- Trend study and Forecast

**2 Ideate**
- Design Brief
- Inspiration
- Form Generation
- Mood Boards

**3 Design**
- Concept Sketching
- Element Detailing
- Technical Drawing

**4 Prototype**
- CAD Modeling
- CAM Prototyping
- Die Stamp Element Generation
- Laser Cut/Engraving Sampling

## Manufacturing

**Stage 1**
- Raw Gold Procurement
- Alloying

**Stage 2**
- Investment Casting
- Laser Cutting Laser Engraving
- Progressive Die Stamping
- Hydraulic Die Pressing
- Soldering
- Polishing
- Quality Check

**Stage 3**
- Jadai
- Enameling
- Powai
- Assembling
- Antique Finish
- Quality Check

**Stage 4**
- Pricing
- Dispatch

## Quality Control

**1 Raw Material Testing**
- XRF
- Fire Assay

**2 Design Observation**
- Concept Observation
- Element Quality Inspection

**Production Process Examination Checklist**
- Basic Aspects
  - Gold Purity
  - No Non-Gold Item
  - Gemstone Quality
  - Pearl Quality
  - Beads Quality
- Aesthetic Aspects
  - Shape Uniformity
  - No Damage
  - No Polish Discoloration
  - No Excess Solder
  - Proper Enamel
- Functional Aspects
  - No Sharp Edges
  - No Strength Issue
  - Proper Fit and Fall
  - Proper Findings
  - Product as per SOP

**3 Final Inspection and Packaging**
- Purity Testing
- Gemstone Testing
- Durability Check
- Hallmarking
- Safety Wrapping, Packing

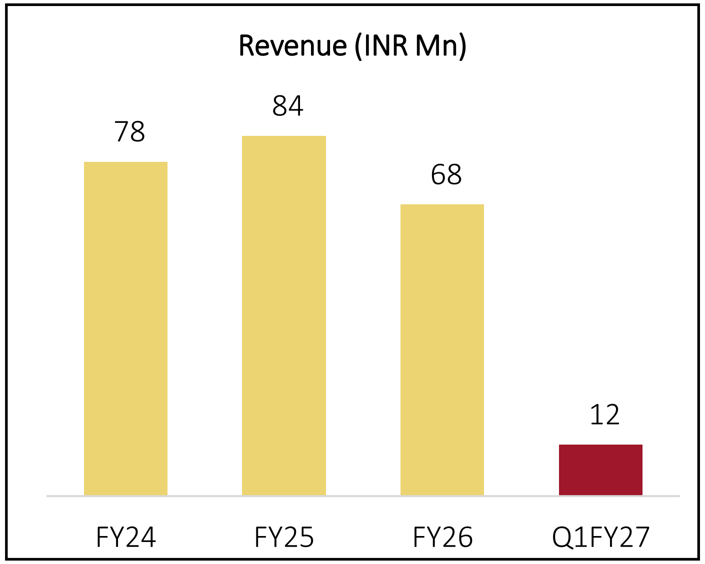
# Exhibitions - Wholesale

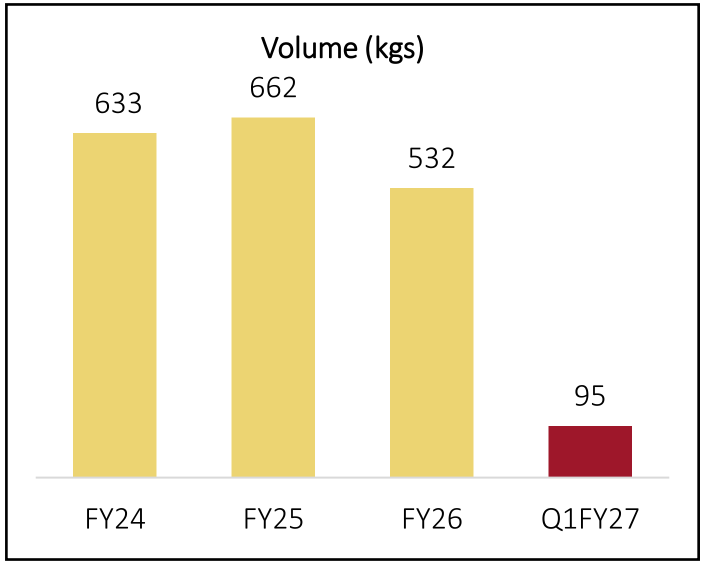


# Job Work Services

RBZ JEWELLERS LTD

- Provides design and manufacturing services for leading jewellery retailers, with gold supplied by the customer.
- Highest-margin segment, with revenues generated through making charges and limited working capital requirements.
- Enables an asset-light business model by minimizing investment in gold inventory while supporting demand fulfillment.
- Drives higher capacity utilization, operational efficiency, and margin expansion through optimal use of manufacturing infrastructure.
- Strengthens relationships with leading national retailers and supports the company's presence across 72 cities in 20 states.
- Accounted for 52% of total gold volumes sold in FY26, highlighting its strategic importance to the business.
- Specialized expertise in Antique Gold bridal jewellery, leveraging RBZ's design and manufacturing capabilities.



# Marquee Clients

RBZ JEWELLERS LTD

## Wholesale

## Jobwork


# STRATEGIC OVERVIEW

# Strengths

Complete control over design aesthetics with scalable capabilities and continuous innovation aligned to evolving trends

Serving diverse client base across India in Wholesale segment, including leading national and regional retailers

Organised manufacturing setup under one roof

Brand built on the core values of trust, transparency and innovation

Established systems and procedures to mitigate risk

Integrated setup providing cost efficiency, quality control and faster turnaround, strengthening margins across business segments

# Key Differentiating Factors

RBZ JEWELLERS LTD

### Efficiencies due to integrated set-up

- Efficiency, control, supply assurance and large-scale supplies
- Control right from raw material procurement, design, manufacturing, marketing to sales
- Better management oversight, security of precious metal due to reduced movement and controlling the manufacturing process loss

### Preference of national retailers

- Capability to handle large scale orders and deliver consistency in quality and design
- Option to customise and produce their own unique product lines using our in-house design team

### Maintaining uniqueness and secrecy of designs

- Specially commissioned designs are not used/ provided in/to our showroom/ other retailers
- Ethical business practices promotes transparency, fairness and accountability

### Gauge industry trends better

- Insights into purchasing behaviour and understanding new trends in various zones across India (we work in 72 cities)
- Detailed market research, sales analysis and feedback

# Technology Adoption Across Operations

RBZ JEWELLERS LTD

### Implementation of SAP (S/4HANA)

Robust ERP system for strong internal controls and streamlined operations.

### SoP-Driven Work Culture

Standardisation of processes to ensure consistent and effective internal control.

### Advanced Manufacturing Technology

Adoption of latest machinery and equipment such as casting and laser tools to enhance production efficiency and precision.

# Growth Drivers

RBZ JEWELLERS LTD

Shift from Unorganized to Organized Jewellery Retail

Manufacturing Scalability and Utilization Improvements

Asset-Light Growth via Retailer-Supplied Gold Model

Retail Scale-Up through Harit Zaveri Jewellers

# Future Growth Strategies

RBZ JEWELLERS LTD

## Expanding Market Footprint

- Targeting expansion into the retail segment with 7 new showrooms across Gujarat over the next two Financial Years.

## Expanding Manufacturing Capacity

- Targeting maximum utilisation of existing manufacturing capacity by FY26
- Developing the current capacity for variety of product mix for captive consumption as well.

# Deepening Presence in Gujarat

RBZ JEWELLERS LTD

## Rationale for Expansion in Major Hub Cities of Gujarat:

Gujarat's high per capita income, strong entrepreneurial culture, and deep global trade linkages create a structurally strong market for jewellery consumption.

The state's ~8% contribution to India's GDP offers both scale and a high concentration of premium customers.

This combination supports robust demand across both value and luxury segments.

The company is leveraging this advantage by deepening its presence in Gujarat as a strategic base before expanding nationally.

| Sr. No. | Cities of Gujarat (Expansion Plan till March'27) | Type of Showroom | Owned/ Leased |
|---|---|---|---|
| 1 | Surat | Flagship (Large Size) | Partly Owned Partly Lease |
| 2 | Rajkot | Flagship (Large Size) | Lease |
| 3 | Gandhinagar | Mid-Size | Lease |
| 4 | Maninagar (East Ahmedabad) | Mid-Size | Lease |


# Q1FY27 FINANCIAL OVERVIEW

# Financial Highlights

RBZ JEWELLERS LTD

## Q1FY27 Financial Performance

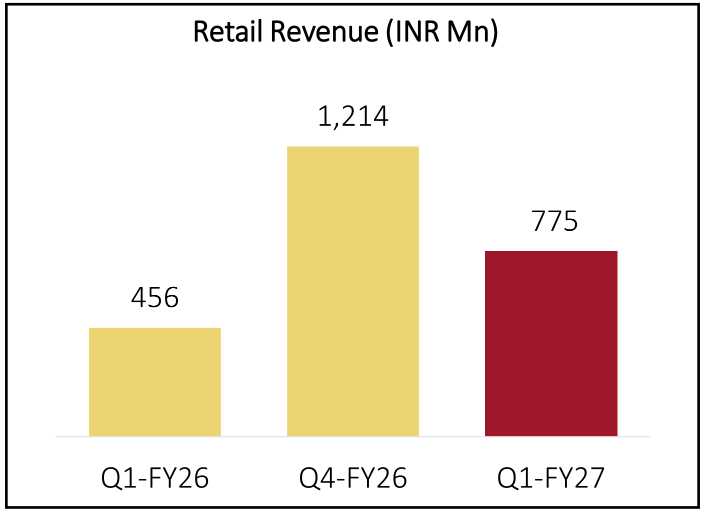
| Revenue from Operations | EBITDA | EBITDA Margins |
|---|---|---|
| INR 1208 Mn | INR 180 Mn | 14.9% |
| **PAT** | **PAT Margins** | **Diluted EPS** |
| INR 91 Mn | 7.5% | INR 2.27 |

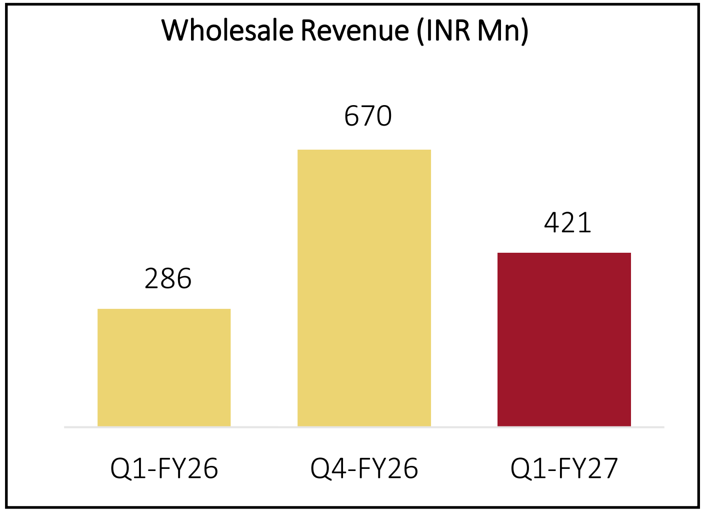
Revenue Performance:

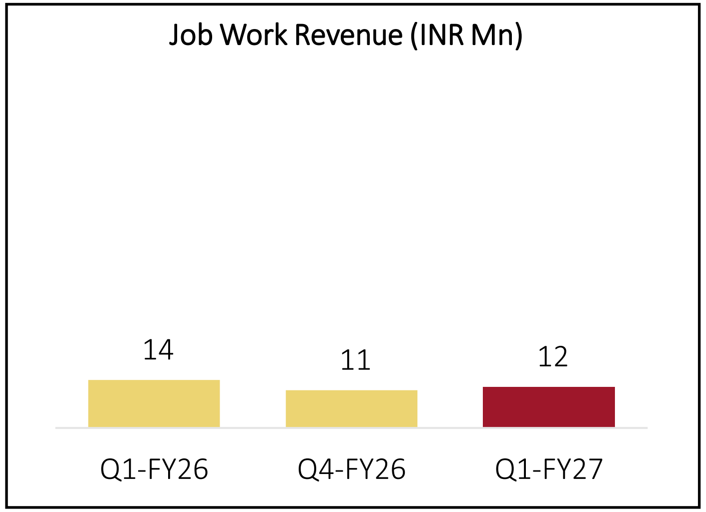
- Revenue increased by ~60% year-on-year, driven by robust customer demand, higher jewellery sales, and strengthening brand recall.

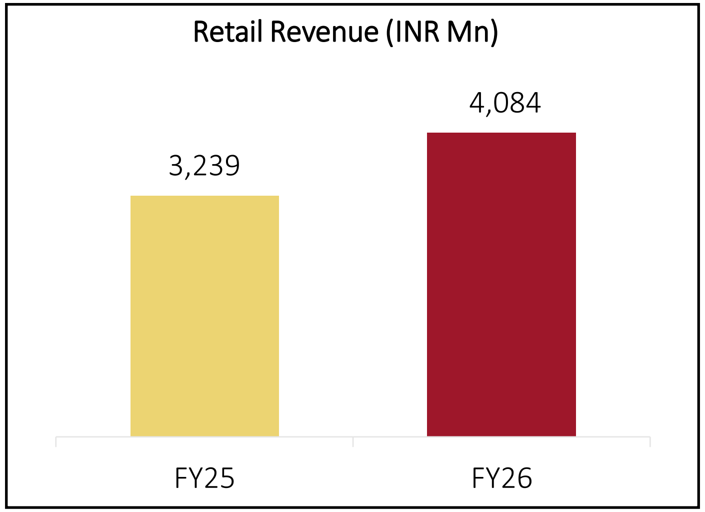
# Segmental Performance

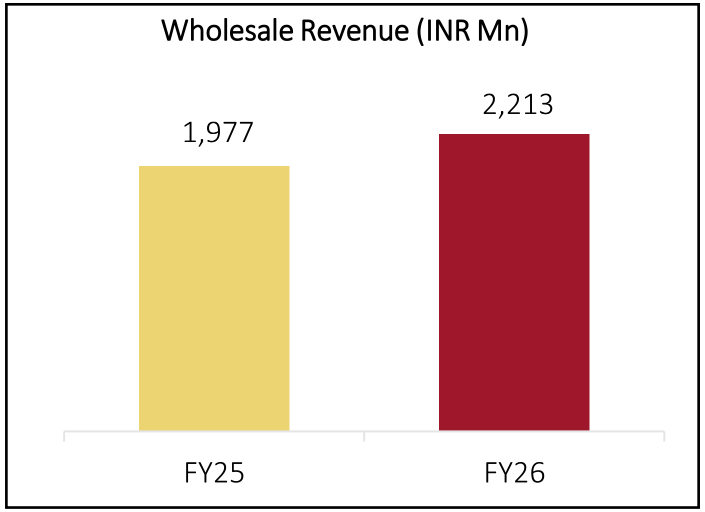
RBZ JEWELLERS LTD

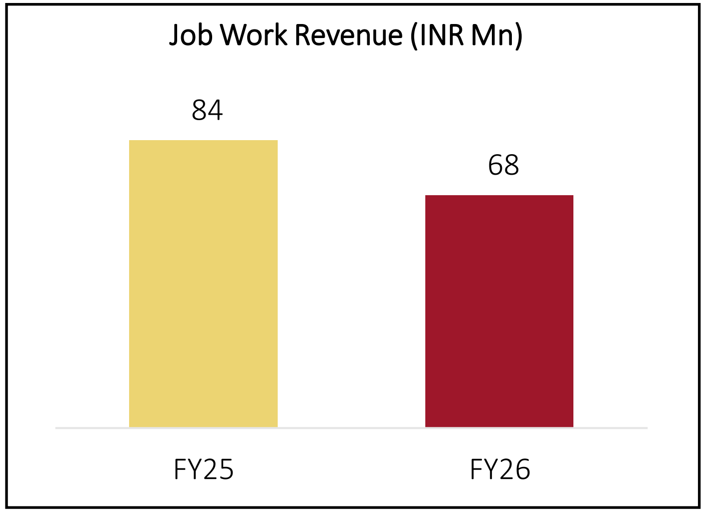


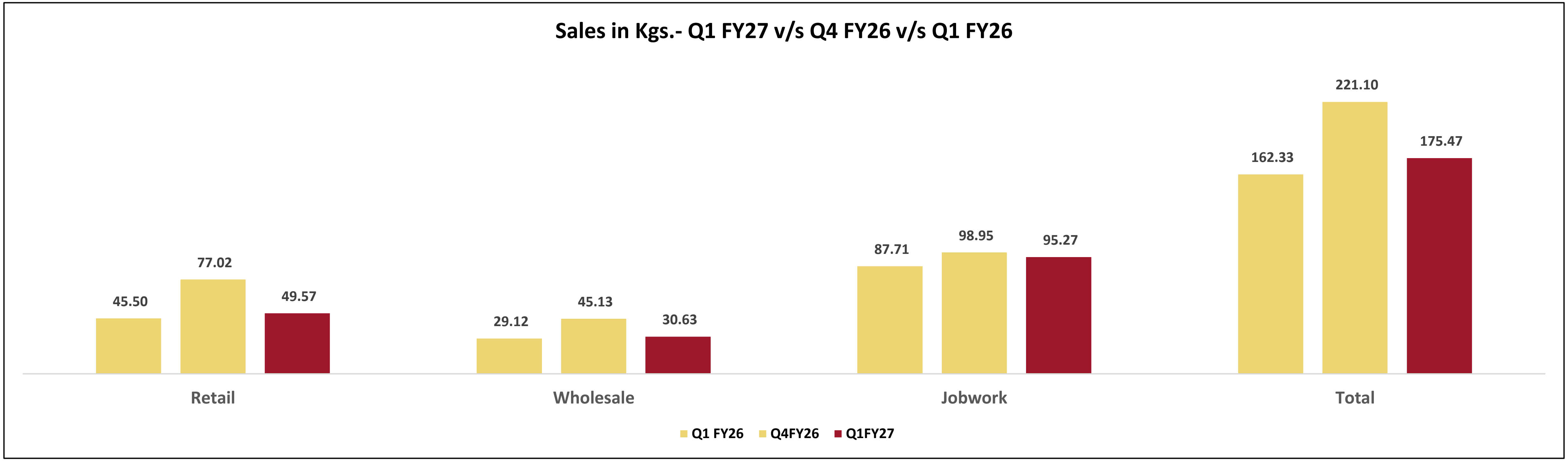



# SALES VOLUME GRAPH (In Kgs)




| Sales in Kgs | | | | |
|---|---|---|---|---|
| Period | Retail | Wholesale | Jobwork | Total |
| Q1FY27 | 49.57 | 30.63 | 95.27 | 175.47 |
| Q4FY26 | 77.02 | 45.13 | 98.95 | 221.10 |
| Q1 FY26 | 45.50 | 29.12 | 87.71 | 162.33 |

# Operational Highlights

- Delivered a healthy quarterly performance, with revenue growth in line with the guidance shared in the previous quarter, driven by robust customer demand, higher jewellery sales, and strengthening brand recall.

- Participated in 5 jewellery exhibitions/trade shows during Q1 FY27, in Saurashtra region, North Gujarat, Ahmedabad etc. These exhibitions enabled the Company to showcase its latest collections, strengthen relationships with trade partners, and expand its customer reach.

- Launched multiple successful digital marketing campaigns showcasing both occasion and daily collections:
    - Occasional Wear: “Akshay Tritiya”, “Aangan”, “Godh Bharai”, “Mothers Day”, “Polki Shoot” showcasing our Antique wear, fusion, shringar related designs
    - Similar to Occasional Wear, the Company strengthened the positioning of its lightweight and elegantly designed Daily Wear collection, 18K Rose Gold Collections through targeted digital branding campaigns such as “Home Coming”, “Samaiyu” “Rose”, “Vintage” across its social media platforms.

## Retail Showroom Expansion

- Retail expansion remains on track, with flagship showrooms in Surat (by Q2) and Rajkot (by early Q3), alongside mid-sized stores in Maninagar (Ahmedabad East) and Gandhinagar, aimed at strengthening geographic presence and enhancing direct customer access across high-growth Gujarat markets.

## Exhibitions & Trade Participation

- Participated in 5 jewellery exhibitions/trade shows during Q1 FY27, in Saurashtra region, North Gujarat, Ahmedabad etc.
- These exhibitions enabled the Company to showcase its latest collections, strengthen relationships with trade partners, and expand its customer reach.

# Quarterly Consolidated Income Statement

| PARTICULARS (INR Mn) | Q1-FY27 | Q1-FY26 | Y-o-Y | Q4-FY26 | Q-o-Q |
|---|---|---|---|---|---|
| **Operational Revenue** | **1,208** | **756** | **59.8%** | **1,895** | **(36.3)%** |
| Total Expenses | 1,029 | 626 | 64.4% | 1,683 | (38.9)% |
| **EBITDA** | **179** | **130** | **37.7%** | **212** | **(15.6)%** |
| ***EBITDA Margins (%)*** | **14.82%** | **17.20%** | **(238) Bps** | **11.19%** | **361 Bps** |
| Other Income | 1 | 0.4 | 150.0% | 3 | (66.7)% |
| Depreciation | 16 | 8 | 100.0% | 14 | 14.3% |
| Finance Cost | 42 | 26 | 61.5% | 40 | 5.0% |
| **PBT** | **122** | **96** | **27.1%** | **161** | **(24.2)%** |
| Tax | 31 | 25 | 24.0% | 44 | (29.5)% |
| **PAT** | **91** | **71** | **28.2%** | **117** | **(22.2)%** |
| ***PAT Margins (%)*** | **7.53%** | **9.39%** | **(190) Bps** | **6.17%** | **133 Bps** |
| Other Comprehensive Income | - | - | - | (1) | - |
| **Total Comprehensive Income** | **91** | **71** | **-** | **116** | **-** |
| Basic/Diluted EPS (INR) | 2.27 | 1.78 | - | 2.92 | - |

# Annual Consolidated Income Statement

RBZ JEWELLERS LTD

| PARTICULARS (INR Mn) | FY26 | FY25 | Y-o-Y |
|---|---|---|---|
| **Operational Revenue** | **6,365** | **5,301** | **20.1%** |
| Total Expenses | 5,446 | 4,659 | 16.9% |
| **EBITDA** | **919** | **642** | **43.1%** |
| *EBITDA Margins (%)* | *14.44%* | *12.11%* | *233 Bps* |
| Other Income | 4 | 6 | (33.3%) |
| Depreciation | 43 | 28 | 53.6% |
| Finance Cost | 141 | 95 | 48.4% |
| **PBT** | **739** | **525** | **40.8%** |
| Tax | 191 | 137 | 39.4% |
| **PAT** | **548** | **388** | **41.2%** |
| *PAT Margins (%)* | *8.61%* | *7.32%* | *129 Bps* |
| Other Comprehensive Income | - | 1 | NA |
| **Total Comprehensive Income** | **548** | **389** | **40.9%** |
| Basic/Diluted EPS (INR) | 13.70 | 9.70 | 41.2% |

# Historical Consolidated Income Statement

| PARTICULARS (INR Mn) | FY23 | FY24 | FY25 | FY26 |
|---|---|---|---|---|
| **Operational Revenue** | **2,879** | **3,274** | **5,301** | **6,365** |
| Total Expenses | 2,501 | 2,892 | 4,659 | 5,446 |
| **EBITDA** | **378** | **382** | **642** | **919** |
| ***EBITDA Margins (%)*** | ***13.13%*** | ***11.67%*** | ***12.11%*** | ***14.44%*** |
| Other Income | 17 | 4 | 6 | 4 |
| Depreciation | 14 | 14 | 28 | 43 |
| Finance Cost | 83 | 76 | 95 | 141 |
| **PBT** | **298** | **296** | **525** | **739** |
| Tax | 75 | 80 | 137 | 191 |
| **PAT** | **223** | **216** | **388** | **548** |
| ***PAT Margins (%)*** | ***7.75%*** | ***6.60%*** | ***7.32%*** | ***8.61%*** |
| Other Comprehensive Income | 1 | - | (1) | - |
| **Total Comprehensive Income** | **224** | **216** | **387** | **548** |
| Basic/Diluted EPS (INR) | 7.44 | 6.61 | 9.70 | 13.70 |

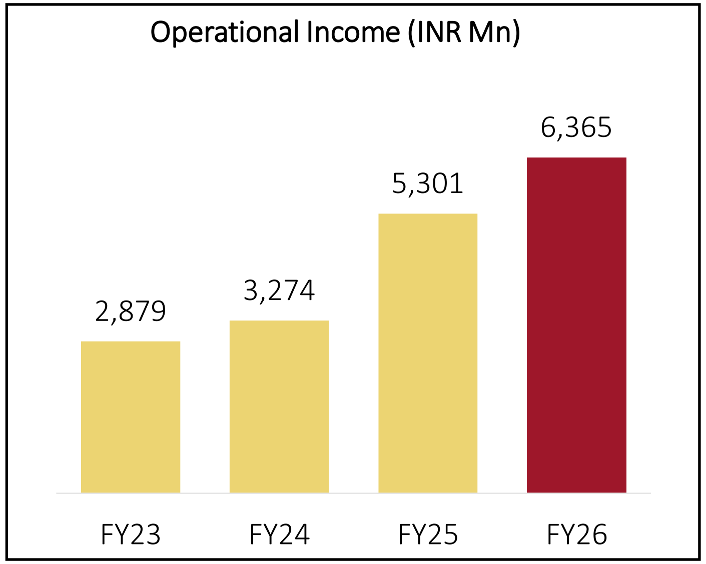
# Historical Consolidated Balance Sheet

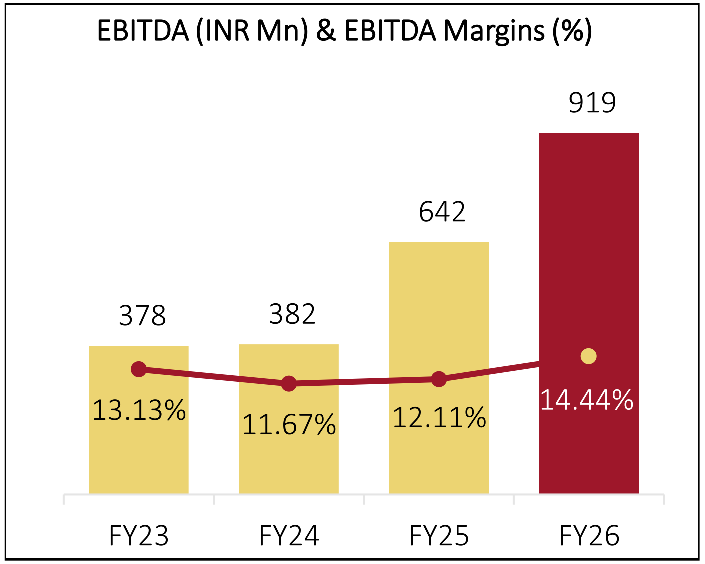
RBZ JEWELLERS LTD

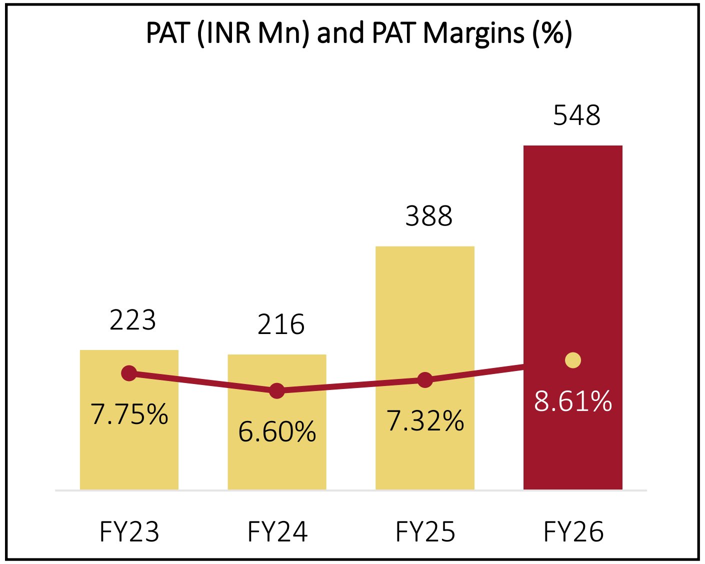
| PARTICULARS (INR Mn) | FY24 | FY25 | FY26 |
|---|---|---|---|
| **Non-Current Assets** | | | |
| a) Property, plant and equipment | 263 | 269 | 337 |
| b) Capital work-in-progress | - | 25 | 247 |
| c) Rights to use assets | 3 | 37 | 273 |
| d) Intangible Assets | 1 | 22 | 12 |
| e) Intangible Assets under development | 21 | - | 3 |
| f) Financial assets: | | | |
| i) Loans | - | - | - |
| ii) Other Financial Assets | 1 | 2 | 6 |
| g) Other non–current assets | 1 | 1 | 14 |
| **Total Non-Current Assets** | **290** | **356** | **892** |
| **Current Assets** | | | |
| Inventories | 2,242 | 2,923 | 3,357 |
| Financial assets: | | | |
| i) Trade receivables | 126 | 173 | 558 |
| ii) Cash and Cash Equivalents | 127 | 8 | 11 |
| iii) Other bank balances | 18 | 19 | 20 |
| iv) Loans | 1 | 1 | 1 |
| v) Other Financial Assets | 11 | 25 | 5 |
| Current Tax Assets (Net) | 4 | - | - |
| Other Current Assets | 23 | 15 | 16 |
| **Total Current Assets** | **2,552** | **3,164** | **3,968** |
| **GRAND TOTAL - ASSETS** | **2,842** | **3,520** | **4,860** |

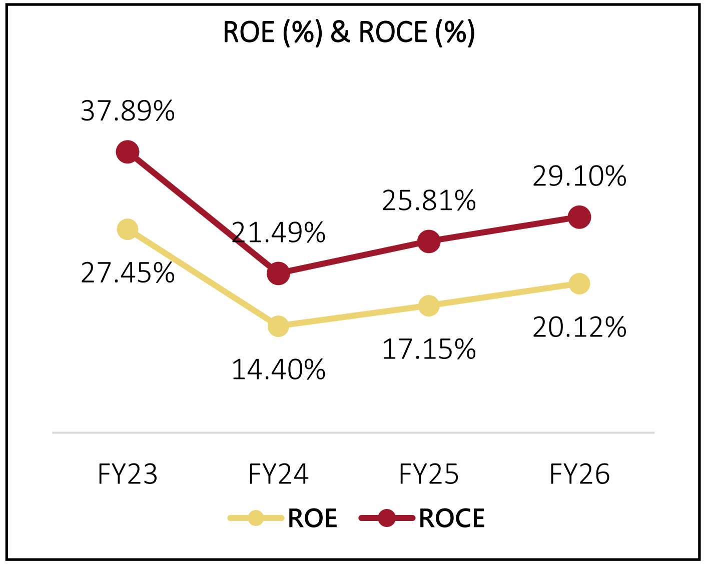
| PARTICULARS (INR Mn) | FY24 | FY25 | FY26 |
|---|---|---|---|
| **Equity** | | | |
| a) Equity Share Capital | 400 | 400 | 400 |
| b) Other Equity | 1,675 | 2,050 | 2,598 |
| **Total Equity** | **2,075** | **2,450** | **2,998** |
| **Non-Current Liabilities** | | | |
| Financial Liabilities | | | |
| i) Borrowings | 200 | 7 | 225 |
| ii) Lease Liabilities | 3 | 36 | 285 |
| Provisions | 5 | 8 | 10 |
| Deferred Tax Liability ( Net ) | 6 | 15 | 14 |
| **Total Non-Current Liabilities** | **214** | **66** | **534** |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| i) Borrowings | 492 | 861 | 1,184 |
| ii) Lease Liabilities | - | 4 | 3 |
| iii) Trade Payables | 24 | 78 | 63 |
| iv) Other Financial Liabilities | 10 | 15 | 13 |
| Current tax liabilities (Net) | - | 4 | 3 |
| Other Current Liabilities | 27 | 42 | 61 |
| Provisions | - | - | 1 |
| **Total Current Liabilities** | **553** | **1,004** | **1,328** |
| **Total Liabilities** | **767** | **1,070** | **1,862** |
| **GRAND TOTAL - EQUITIES & LIABILITIES** | **2,842** | **3,520** | **4860** |

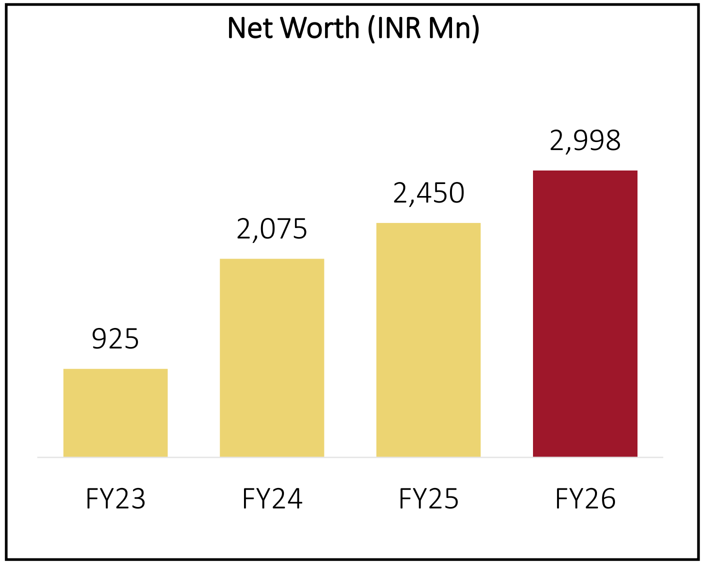
# Financial Performance

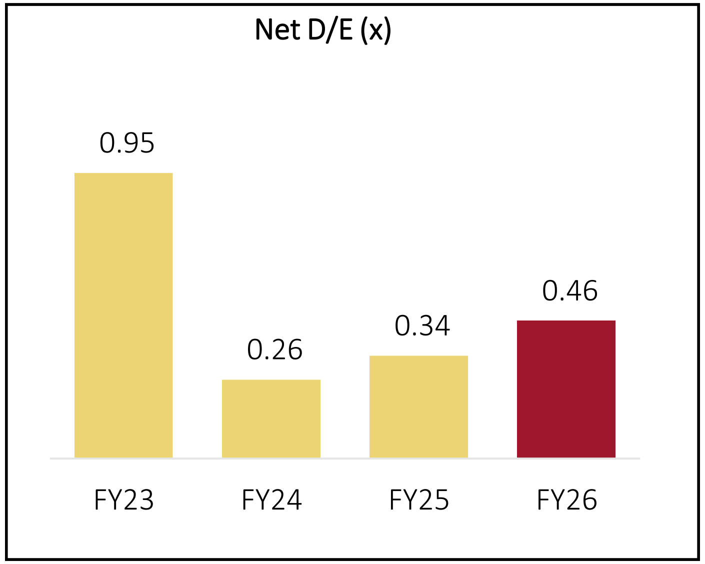


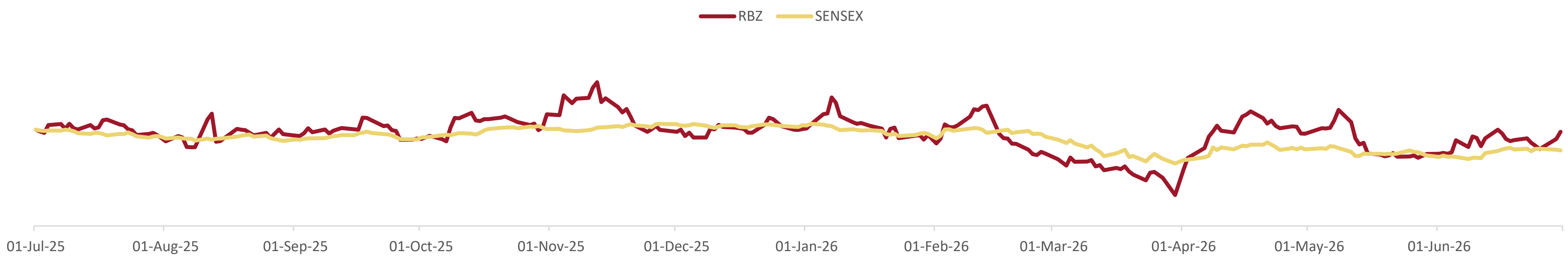



# Capital Market Data

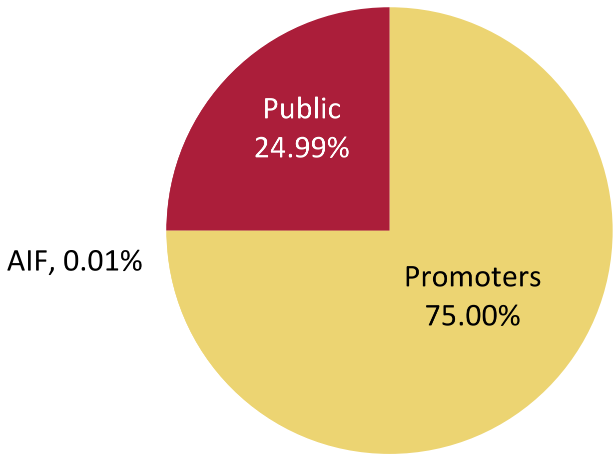
### Share Price Movement from 1st July 2025 to 30th July 2026




Indexed to 100

| Price Data (30th June, 2026) | INR |
|---|---|
| Face Value | 10.0 |
| Market Price | 137.85 |
| 52 Week H/L | 166.45 / 101.30 |
| Market Cap (INR Mn) | 5,514.0 |
| Equity Shares Outstanding (Mn) | 40.0 |
| 1 Year Avg Trading Volume ('000) | 132.7 |

### Shareholding Pattern as on 30th June, 2026



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# THANK YOU