

Date: 4th August, 2015

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: **Furnishing un-audited Standalone Financial Results for the Quarter ended 30th June, 2015 along with Limited Review Report pursuant to Clause 41 of the Listing Agreement and the Press Release.**

We are enclosing herewith the un-audited Standalone Financial Results for the Quarter ended 30th June, 2015, pursuant to Clause 41 of the Listing Agreement, duly approved by the Board of Directors of the Company, at its meeting held today.

We also enclosed, herewith a copy of the Limited Review Report of the Statutory Auditors of the Company, pursuant to Clause 41 of the Listing Agreement. The Company has also attached Press Release along with the Financial Results.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,
For **Tribhovandas Bhimji Zaveri Limited**



Niraj Oza
Company Secretary & Compliance Officer



The original since 1864

TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172598

Regd. Office: 241/43, Zaveri Bazar, Mumbai - 400 002. Tel.: +91.22.3956 5001, Fax : +91.22.3956 5056.

Corp. Office : 1106 to 1121, 11th Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: +91.22.3073 5000, Fax : +91.22.3073 5088.

BSR & Co. LLP

Chartered Accountants

1st Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 3989 6000
Fax +91 (22) 3090 2511

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 2015, 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 in their meeting held on 4 August 2015. Our responsibility is to issue a report on these financial statements based on our review.

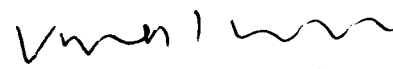
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain 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 specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized 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.

The figures of the previous quarter ended 30 June 2014 were reviewed by another firm of Chartered Accountants.

For BSR & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Vijay Mathur
Partner

Membership No: 046476

Mumbai
4 August 2015

BSR & Co. (a partnership firm with
Registration No. BA61223) converted into
BSR & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalaxmi
Mumbai - 400 011

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Tel. No. : + 91 22 3956 5001. Fax No. : + 91 22 3956 5056. Website Add.: www.tbztheoriginal.com. Email Id: investors@tbzoriginal.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015*

(₹ in Lakhs)

Sr. No.	Particulars	Standalone Results			
		Quarter ended		Year ended	
		30-Jun-15 (Unaudited)	31-Mar-15 (Audited)	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)
1	Income from operations				
	(a) Net sales income from operations	41,579.61	46,286.71	43,226.71	193,372.52
	(b) Other operating income	13.54	13.93	9.50	47.05
	Total income from operations (net)	41,593.15	46,300.64	43,236.21	193,419.57
2	Expenses				
	(a) Cost of materials consumed	31,537.20	36,778.99	31,590.32	142,471.09
	(b) Purchases of stock-in-trade	6,790.36	9,340.80	3,802.68	23,375.62
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-3,259.32	-6,286.34	2,130.67	794.41
	(d) Employee benefits expense	1,530.12	1,203.10	1,364.31	5,672.29
	(e) Depreciation and amortisation expense	228.21	-193.30	355.15	837.95
	(f) Other expenses	3,336.67	2,770.50	2,879.99	13,622.48
	Total expenses	40,163.24	43,613.75	42,123.12	186,773.84
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,429.91	2,686.89	1,113.09	6,645.73
4	Other income	459.22	619.67	256.09	1,451.11
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,889.13	3,306.56	1,369.18	8,096.84
6	Finance costs	1,475.02	1,369.99	1,290.16	5,021.68
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	414.11	1,936.57	79.02	3,075.16
8	Exceptional items	-	-873.79	-	-873.79
9	Prior Period adjustment	-	-	-	-
10	Profit / (Loss) from ordinary activities before tax (7-8-9)	414.11	2,810.36	79.02	3,948.95
11	Tax expense	142.45	961.26	26.82	1,344.66
12	Net Profit from ordinary activities after tax (10-11)	271.66	1,849.10	52.20	2,604.09
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit for the period/year (12+13)	271.66	1,849.10	52.20	2,604.09
15	Share of profit / (loss) of associates	-	-	-	-
16	Minority Interest	-	-	-	-
17	Net Profit after taxes, minority interest and share of profit / (loss) of associates (14 + 15 + 16)	271.66	1,849.10	52.20	2,604.09
18	Paid-up equity share capital (Face Value ₹ 10 per share)	6,673.06	6,671.99	6,671.99	6,671.99
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	39,883.20
20	Earnings per equity share				
	(a) Basic	Not Annualised 0.41	Not Annualised 2.77	Not Annualised 0.08	3.90
	(b) Diluted	0.41	2.77	0.08	3.90

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TRIBHOVANDAS BHIMJI ZAVERI LIMITED

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INFORMATION FOR THE QUARTER ENDED 30 JUNE, 2015

Sr. No.	Particulars	Standalone Results			
		Quarter ended			Year ended
		30-Jun-15 (Unaudited)	31-Mar-15 (Audited)	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	17,270,845	17,280,125	17,260,125	17,260,125
	- Percentage of shareholding	25.88%	25.87%	25.87%	25.87%
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	49,459,775	49,459,775	49,459,775	49,459,775
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	74.12%	74.13%	74.13%	74.13%

B	Particulars	Quarter ended 30 June, 2015
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4 August, 2015. The Statutory Auditors have carried out a limited review of the above results as required under Clause 41 of the Listing Agreement with the Stock Exchanges
- As the Company's business activity falls within a single segment viz. 'Jewellery', the disclosure requirements of the Accounting Standard (AS) 17 "Segment Reporting" notified under the Companies (Accounting Standard) Rules, 2006 are not applicable.
- On 15 June, 2015, the Board has allotted 10,720 Equity Shares, on exercise of Options vested under 3rd tranche of ESOP Scheme, viz. 'TBZ ESOP, 2011' and the Listing Approval for these Equity Shares have been received from both Stock Exchanges for listing w.e.f. 25 June, 2015. On allotment, the Paid-up Share Capital of the Company increased from ₹ 667,199,000 to ₹ 667,306,200 (i.e. from 66,719,900 Equity Shares to 66,730,620 Equity Shares).
- Previous period's figures have been reclassified / rearranged / regrouped, wherever necessary.



By order of the Board
For Tribhovandas Bhimji Zaveri Limited

(Signature)
Shrikant Zaveri

Chairman & Managing Director

Place: Mumbai
Date: 4 August, 2015

Press Release

FIRST QUARTER FY2015-16 RESULTS

Mumbai, August 4, 2015: Tribhovandas Bhimji Zaveri Limited ("TBZ"), India's renowned and trusted jewellery retailer with a legacy of over 150 years, reported its unaudited and reviewed results and financial performance for the first quarter of financial year ending 31st March, 2016.

KEY HIGHLIGHTS

In Rs crores	Q1 FY16	Q1 FY15	% YoY
Total Income from Operations	415.93	432.36	-3.80%
Gross Profit	65.25	57.13	14.22%
Gross Margin (%)	15.69%	13.21%	
EBITDA	16.58	14.68	12.93%
EBITDA Margin (%)	3.99%	3.40%	
PAT	2.72	0.52	420.38%
PAT Margin (%)	0.65%	0.12%	
Earnings Per Share (Rs)	0.41	0.08	

The total income from operations during Q1FY16 declined by 3.80% YoY to Rs. 415.93 crores. Q1FY16 EBITDA grew 12.93% YoY to Rs. 16.58 crores with an EBITDA margin of 3.99%. Q1FY16 PAT grew 420.38% YoY to Rs. 2.72 crores with a PAT margin of 0.65%.

Mr. Shrikant Zaveri, Chairman and Managing Director of the company stated that "The first quarter witnessed pickup in sales while focusing on improving operating margins. The footfalls at TBZ stores continued to be robust backed by gradual improvement in discretionary demand seen by an increase in diamond jewellery sales and wedding season which lasted till June. We continued our focus on offering novel gold and diamond jewellery designs and collections to attract customer footfalls at our stores. We are positive on our future business outlook and we will continue to expand our brand presence across India."

About Tribhovandas Bhimji Zaveri Limited

Tribhovandas Bhimji Zaveri Limited is India's renowned and trusted jewellery retailer with a legacy of more than 150 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, recognised for exquisite gold and diamond jewellery designs. It has led from the front, in an otherwise largely unorganised Indian jewellery industry, displaying high quality and transparency standards over last 150 years, being the first jeweller to offer buyback guarantee on jewellery and to introduce 100% pre-hallmarked jewellery in India.

The company has transformed itself from a one store family owned business in 1864 to a professional organisation spearheaded by the 5th generation of the family, expanding its presence and reach across India with 28 stores currently operational with a retail space of around 93,000 sq ft spread across 22 cities in 10 states. The company envisions an ambitious plan to further expand its retail operations to 57 stores with a retail space of 1,50,000 sq ft spread across 43 cities in 14 states.

For Tribhovandas Bhimji Zaveri Limited



Shrikant Zaveri
Chairman and Managing Director



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