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

TRIBHOVANDAS BHIMJI ZAVERI LTD. MUMBAI

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