

RBZ[®]
JEWELLERS LTD.

(Formerly Known as RBZ Jewellers Pvt. Ltd.)

14th May 2024

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

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

Security Code: 544060
Security ID: RBZJEWEL

Symbol: RBZJEWEL

Dear Sir/Madam

Sub: Audited Financial Results of the company for the quarter and year ended as on March 31, 2024, and Outcome of the Board Meeting held on 14th May 2024.

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We hereby inform you that the board of directors of the company at their meeting held on today i.e. Tuesday, 14th May 2024, inter-alia, approved the following matters along with other routine business activities:

1. Approval of Audited Standalone Financial Results for the quarter and year ended as on 31st March 2024. A copy of said Financial Results along with the audit report of the Statutory Auditors thereon is enclosed herewith. We hereby confirm that the statutory auditors of the company, M/s. G K Choksi & Co, Chartered Accountants (FRN: 101895W), have issued the Audit Report with "Unmodified Opinion" on the aforesaid Audited Financial Results.
2. Other incidental and ancillary matters.

The Board Meeting commenced at 03:30 P.M. and concluded at 4.55 PM.

This information is also being uploaded on the website of the company i.e, <https://rbzjewellers.com/financial-results/>.

You are requested to take note of the above in your records and bring this to the notice of all concerned.

Thanking you,

For, RBZ Jewellers Limited



Harit R Zaveri
Joint Managing Director
DIN: 02022111

RBZ JEWELLERS LIMITED

Address: Block D, MONDEAL RETAIL PARK, Sarkhej - Gandhinagar Hwy, Near Iscon Mega Mall, Bodakdev, Ahmedabad, Gujarat 380054
CIN: L36910GJ2008PLC053586

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2024

(Rs. In Lacs except per share data)

No.	Particulars	For the Quarter Ended			For the Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited	Un-audited	Un-audited	Audited	Audited
I	Revenue					
	Revenue from operations	8 616.84	11 580.40	7 847.09	32 742.93	28 792.78
	Other income	28.48	4.07	142.88	38.77	169.84
II	Total Income (a+ b)	8 645.32	11 584.47	7 989.97	32 781.70	28 962.62
III	Expenses					
	Cost of materials consumed	2 148.63	4 319.13	2 923.57	10 814.97	13 460.01
	Purchase of traded goods	6 299.24	6 131.02	3 662.64	20 036.67	12 881.95
	Change in inventories of finished goods and stock-in-trade	(1 128.17)	(820.36)	(98.06)	(4 716.83)	(3 775.37)
	Employee benefit expenses	237.90	218.15	182.49	868.80	681.39
	Finance cost	42.12	252.79	245.68	787.70	832.56
	Depreciation and amortisation	34.12	36.27	29.43	136.56	136.94
	Manufacturing and other expenses	587.69	532.95	403.38	1 891.38	1 768.44
IV	Total Expenses	8 221.52	10 669.95	7 349.14	29 819.25	25 985.92
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	423.80	914.52	640.83	2 962.45	2 976.70
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	423.80	914.52	640.83	2 962.45	2 976.70
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	423.80	914.52	640.83	2 962.45	2 976.70
X	Tax Expenses					
	Current tax	60.00	230.00	60.00	690.00	650.00
	Deferred tax	6.52	6.51	51.45	31.31	50.83
	Tax in respect of earlier years	87.80	-	41.68	84.25	42.56
	Total Tax Expenses	154.32	236.51	153.13	805.56	743.39
XI	Profit / (Loss) for the Period from Continuing operations (IX-X)	269.48	678.01	487.70	2 156.89	2 233.31
XII	Profit / (Loss) for the Period from Discontinuing operations	-	-	-	-	-
XIII	Tax expenses of Discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) for the Period from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Net Profit(loss) for the Period (XI-XIV)	269.48	678.01	487.70	2 156.89	2 233.31
XVI	Other comprehensive income					
	A. Items that will not be reclassified to Profit or Loss (Net of Tax)	(0.26)	3.66	0.37	4.13	10.21
	B. Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-
XVII	Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)	269.22	681.67	488.07	2 161.02	2 243.52
XVIII	Paid-up equity share capital (face value of Rs.10)	4 000.00	4 000.00	3 000.00	4 000.00	3 000.00
XIX	Reserves/Other Equity					
XX	Earning per equity Shares(before extra-ordinary Items)					
	(1) Basic (Rs.)	0.67	1.70	1.63	5.39	7.44
	(2) Diluted (Rs.)	0.67	1.70	1.63	5.39	7.44
XXI	Earning per equity Shares(For Discontinuing Operation)					
	(1) Basic (Rs.)	0.00	0.00	0.00	0.00	0.00
	(2) Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00
XXII	Earning per equity Shares(after extra-ordinary Items)					
	(1) Basic (Rs.)	0.67	1.70	1.63	5.39	7.44
	(2) Diluted (Rs.)	0.67	1.70	1.63	5.39	7.44

For, RBZ JEWELLERS LIMITED

For, RBZ Jewellers Limited

NANDRAKUMAR K. ZAVERI

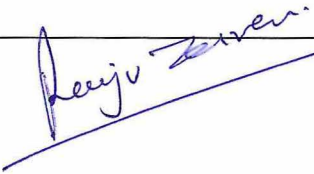
Chairman and Managing Director

DIN: 02022264

Date: 14th May, 2024

Place: Ahmedabad

Director

RBZ JEWELLERS LIMITED Address: Block D, MONDEAL RETAIL PARK, Sarkhej - Gandhinagar Hwy, Near Iscon Mega Mall, Bodakdev, Ahmedabad, Gujarat 380054 CIN: L36910GJ2008PLC053586 Statement of Assets and Liabilities as on 31st March, 2024 [₹ in Lakhs]		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Assets		
Non-current assets		
Property, plant and equipment	2 634.38	2 521.21
Capital work-in-progress	0.00	88.84
Right to use assets	27.24	0.00
Intangible assets	12.92	0.33
Intangible assets under development	209.53	1.00
Financial assets		
Other financial assets	11.79	6.50
Other non-current assets	10.04	0.00
	2 905.90	2 617.88
Current assets		
Inventories	22 419.78	14 924.12
Financial assets		
Trade receivables	1 264.51	2 198.73
Cash and cash equivalents	1 270.79	588.70
Other bank balances	175.96	168.59
Loans	6.02	7.16
Other financial assets	106.99	2.41
Current Tax Assets (Net)	40.32	28.32
Other current assets	225.72	148.08
	25 510.09	18 066.11
Total assets	28 415.99	20 683.99
Equity and liabilities		
Equity		
Equity share capital	4 000.00	3 000.00
Other equity	16 749.22	6 246.77
	20 749.22	9 246.77
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1 998.96	2 312.49
Lease liabilities	27.52	0.00
Provisions	46.05	34.59
Deferred tax liabilities (net)	57.87	142.82
	2 130.40	2 489.90
Current liabilities		
Financial liabilities		
Borrowings	4 919.75	7 266.99
Lease liabilities	1.60	0.00
Trade payable		
Due to micro and small enterprise	102.04	379.50
Due to others	181.83	1 101.26
Other financial liabilities	34.23	42.77
Provisions	30.79	0.64
Other current liabilities	266.13	156.16
	5 536.37	8 947.32
Total equity and liabilities	28 415.99	20 683.99
For, RBZ JEWELLERS LIMITED		
Date: 14th May, 2024 Place: Ahmedabad	For, RBZ Jewellers Limited  Director	RAJENDRAKUMAR K. ZAVERI <i>Chairman and Managing Director</i> DIN: 02022264

RBZ JEWELLERS LIMITED

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CIN: L36910GJ2008PLC053586

Statement of Cash flow for the Year ended 31st March, 2024

[₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
A Cash flow from operating activities		
Profit / (Loss) for the year before taxation and exceptional items	2 962.45	2 976.70
Adjustments for:		
Depreciation on property, plant and equipments	133.08	90.22
Depreciation on right of use assets	3.48	46.72
Interest income	(25.42)	(9.75)
Gain from foreign currency transactions (net)	(1.00)	(6.81)
Gain on Derecognition of Lease Liabilities (Net)	0.00	(134.69)
Actuarial Gain on employment defined benefit plans	0.33	0.00
Allowance for doubtful debt (net)	19.88	(1.51)
Intangible Asset under Development Written off	1.00	0.00
Sundry balance written back	(12.35)	(17.57)
Finance cost (borrowings and other)	784.71	797.28
Finance cost (right of use assets)	2.99	35.28
Operating profit before working capital changes	3 869.15	3 775.87
Adjustments for Changes in working capital		
Decrease / (Increase) in inventories	(7 495.66)	(3 018.02)
Decrease / (Increase) in other financial assets	(109.87)	9.67
Decrease / (Increase) in other assets	(87.68)	108.09
Decrease / (Increase) in loans	1.14	6.36
Decrease / (Increase) in trade receivables	926.69	(790.81)
Increase / (Decrease) in trade payables	(1 196.89)	(26.37)
Increase / (Decrease) in other current financial liabilities	0.00	13.53
Increase / (Decrease) in other current liabilities	109.97	(29.36)
Increase / (Decrease) in provision	41.61	14.41
Increase / (Decrease) in other bank balances	(7.37)	(7.76)
Increase / (Decrease) in lease liability	26.13	(366.49)
	(7 791.93)	(4 086.77)
Cash generated from operations	(3 922.78)	(3 10.90)
Direct taxes refund/(paid)	(898.68)	(811.84)
Net cash from operating activities (A)	(4 821.46)	(1 122.74)
B Cash flow from investing activities:		
Purchase of property, plant and equipments (including Intangible assets)	(163.58)	(1 385.31)
(Recognition) / Derecognition of ROU Assets	(30.72)	284.24
(Purchase)/Sale of capital work-in-progress	(5.06)	(14.50)
Purchase of intangible assets under development	(209.91)	1.00
Interest received	25.42	9.75
Net cash from / (used in) investing activities (B)	(383.84)	(1 104.82)
C Cash flow from financing activities:		
Proceeds from Issue of Shares	1 000.00	0.00
Security Premium	8 341.41	0.00
Procurement/(Repayment) of long/ short term borrowings	(2 660.77)	3 608.28
Interest paid	(793.25)	(797.28)
Net cash flow from financial activities (C)	5 867.39	2 811.00
Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	682.09	583.44
Cash and cash equivalents opening	588.70	5.26
Cash and cash equivalents closing	1 270.79	588.70
Components of cash and cash equivalents		
Cash in hand	51.57	31.95
Balances with bank	114.13	556.75
Other bank balances	1 105.09	0.00
	1 270.79	588.70

For, RBZ Jewellers Limited

Date: 14th May, 2024
Place: Ahmedabad


RAJENDRAKUMAR K. ZAVERI
 Chairman and Managing Director
 DIN: 02022264

RBZ JEWELLERS LIMITED

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Ahmedabad, Gujarat 380054
CIN: L36910GJ2008PLC053586

Notes to the Financial Results for the Quarter and Year ended 31st March, 2024.

- 1 The financial results of the company for the quarter and year ended on 31st March, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 14th May, 2024. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 2 The operations of company falls within a single primary business segment of "Jewellery" one reportable geographical segment "within India" Accordingly, the company is single segment company in accordance with India Accountin Standards 108 "Operating Segment".
- 3 These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendments thereafter.
- 4 The figures of previous periods / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
- 5 The results for the quarter ended 31st March, 2024, are available on the BSE Limited website (URL:www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and company's website.
- 6 The shares of the company are listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) of India with effect from 27th December, 2023.

For, RBZ JEWELLERS LIMITED

For, **RBZ Jewellers Limited**


RAJENDRAKUMAR K. ZAVERI
Chairman and **Director**
DIN: 02022264

Date : 14th May,2024
Place : Ahmedabad

G. K. Choksi & Co.

Chartered Accountants

1201 - 901, North Tower, One-12, Chhaganlal Joshi Marg,
Opp. Jayantilal Park, BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
Dial : 91 - 79 - 6819 8900 - 901 ; E-mail : info@gkcco.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
RBZ Jewellers Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of RBZ Jewellers Limited ("the Company") for the quarter and year ended 31st March, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

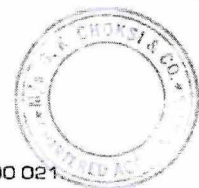
- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



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'Surya Bhavan', Station Road, Petlad - 388 450. Dial : 91 - 2697 - 224 108

E-mail : info@gkcco.com

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

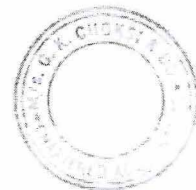
Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year to date figures up to 31st December, 2023, being the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI
Partner

Mem. No. 31103

UDIN: 24031103BKDQHI3844

Place : Ahmedabad

Date : 14 MAY 2024

