RBZ®
JEWELLERS LTD.

11th November 2025

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

Sub: Unaudited Standalone Financial Results of the company for the quarter ended on 30th September 2025 and Outcome of the Board Meeting held on 11th November 2025.

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, 11th November 2025, inter-alia, approved the following matters along with other routine business activities:

1. Approval of Unaudited Standalone Financial Results for the quarter ended as on **30th September 2025,** A copy of said Financial Results along with the Limited Review report of the Statutory Auditors thereon is enclosed herewith as **Annexure I**.

2. Other incidental and ancillary matters.

The Board Meeting commenced at 14:02 and concluded at 15:00.

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.

Thank you,

For, RBZ Jewellers Limited

HELI AKASH GARALA
Digitally signed by HELI AKASH GARALA
Date: 2025.11.11 15:17:07 +05'30'

RBZ JEWELLERS LIMITED AHMEDABAD 29705740

Heli Akash Garala
Company Secretary & Compliance Officer
ACS 49256

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

TELEPHONE : +91 79 48006782
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sseahm@hotmail.com
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INDIA

804-805, SAKAR-IX,
BESIDE CITY GOLD,
ASHRAM ROAD,
AHMEDABAD-380 009

Annexure I.

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF THE RBZ JEWELLERS LIMITED

1. We have reviewed the accompanying Unaudited Financial Results of **RBZ Jewellers Limited** ("the Company") for the quarter and half year ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No.100892
UDIN: 25100892BMIGPR4773

SORAB S. ENGINEER & CO. FIRM REG. NO. 110417W AHMEDABAD CHARTERED ACCOUNTANTS

Ahmedabad
November 11, 2025

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Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2025

₹ in Lakhs except per share data

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	14,508.35	7,558.29	11,659.53	22,066.64	19,904.35	53,014.85
	(b) Other Income	12.86	3.87	15.21	16.73	31.54	60.38
	Total Income	**14,521.21**	**7,562.16**	**11,674.74**	**22,083.37**	**19,935.89**	**53,075.23**
2	**Expenses**						
	(a) Cost of materials consumed	5,198.17	2,167.65	8,055.42	7,365.82	11,372.91	22,626.47
	(b) Purchase of Stock-in-trade	9,592.03	3,917.78	7,073.03	13,509.81	10,090.17	21,237.01
	(c) Changes in inventories of finished goods and work-in-progress and Stock-in-trade	(4,928.94)	(862.81)	(6,027.88)	(5,791.75)	(6,350.85)	(2,003.07)
	(d) Employee benefits expense	451.82	368.40	315.34	820.22	636.15	1,417.26
	(e) Finance costs	255.34	258.19	244.64	513.53	415.39	954.15
	(f) Depreciation and amortisation expense	86.13	84.62	76.20	170.75	123.74	284.33
	(g) Other expenses	1,374.37	668.99	858.11	2,043.37	1,354.97	3,308.15
	Total Expenses	**12,028.92**	**6,602.82**	**10,594.86**	**18,631.75**	**17,642.48**	**47,824.30**
3	**Profit before exceptional items and tax (1-2)**	**2,492.29**	**959.34**	**1,079.88**	**3,451.62**	**2,293.41**	**5,250.93**
4	Exceptional items	-	-	-	-	-	-
5	**Profit Before Tax (3-4)**	**2,492.29**	**959.34**	**1,079.88**	**3,451.62**	**2,293.41**	**5,250.93**
6	**Tax Expense**						
	Current Tax	635.10	249.14	272.55	884.24	578.00	1,347.00
	Short/(Excess) provision of tax of earlier years	-	-	-	-	-	47.94
	Deferred Tax Charge/(Credit)	0.82	(2.08)	0.81	(1.26)	0.97	(23.86)
	Total Tax Expense	**635.92**	**247.06**	**273.36**	**882.98**	**578.97**	**1,371.08**
7	**Profit for the period/year (5-6)**	**1,856.37**	**712.28**	**806.52**	**2,568.64**	**1,714.44**	**3,879.85**
8	**Other Comprehensive Income/(Loss) (Net of Tax)**						
	Items that will not be classified to profit and loss						
	Re-measurement gain/(loss) of defined benefit plan	1.51	1.50	(3.84)	3.01	(2.84)	6.01
	Total Other Comprehensive Income/ (Loss) (Net of Tax)	**1.51**	**1.50**	**(3.84)**	**3.01**	**(2.84)**	**6.01**
9	**Total Comprehensive Income for the period/year (7+8)**	**1,857.88**	**713.78**	**802.68**	**2,571.65**	**1,711.60**	**3,885.86**
10	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
11	Other Equity						20,504.18
12	**Earnings Per Share in ₹ (Not Annualised)**						
	- Basic and Diluted	4.64	1.78	2.02	6.42	4.29	9.70
	(See accompanying notes to the Unaudited Financial Results)						

SORAB S. ENGINEER & CO. CHARTERED ACCOUNTANTS FIRM 110417W AHMEDABAD

For RBZ Jewellers Limited

RBZ JEWELLERS LIMITED AHMEDABAD 29705740

Mr. Rajendrakumar K Zaveri
Chairman & Managing Director
DIN:02022264

11th November, 2025
Ahmedabad

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Annexure I - Unaudited Statement of Assets and Liabilities

₹ in Lakhs

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	2,995.56	2,692.48
(b) Capital work in progress	2,404.56	254.78
(c) Intangible assets	171.23	217.09
(d) Intangible assets under development	0.09	0.09
(e) Right of Use Assets	1,594.34	365.99
(f) Financial assets		
(i) Loans	5.11	3.04
(ii) Other financial assets	82.55	21.87
(g) Other non-current assets	3.56	1.63
Total non-current assets	**7,257.00**	**3,556.97**
II. Current assets		
(a) Inventories	36,346.89	29,229.52
(b) Financial assets		
(i) Trade receivables	3,637.72	1,732.80
(ii) Cash and cash equivalents	31.82	76.91
(iii) Bank balance other than (ii) above	198.13	192.19
(iv) Loans	13.13	11.54
(v) Other financial assets	150.63	250.61
(c) Other current assets	183.83	147.46
Total current assets	**40,562.15**	**31,641.03**
Total Assets	**47,819.15**	**35,198.00**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,000.00	4,000.00
Other equity	23,075.83	20,504.18
Total equity	**27,075.83**	**24,504.18**
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,903.98	74.17
(ii) Lease liabilities	1,603.59	356.21
(b) Long-term provisions	95.09	83.34
(c) Deferred tax liabilities (Net)	148.21	148.46
Total non-current liabilities	**3,750.87**	**662.18**
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,497.13	8,609.21
(ii) Lease liabilities	17.21	38.64
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	1,114.56	127.66
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,609.81	653.77
(iv) Other financial liabilities	235.97	145.77
(b) Short-term provisions	1.81	1.81
(c) Other current liabilities	1,182.80	414.70
(d) Current tax liabilities (Net)	333.16	40.08
Total current liabilities	**16,992.45**	**10,031.64**
Total equity and liabilities	**47,819.15**	**35,198.00**

SORAB S. ENGINEER & CO. CHARTERED ACCOUNTANTS FIRM REG. NO. 110417W AHMEDABAD

For **RBZ Jewellers Limited**

RBZ JEWELLERS LIMITED AHMEDABAD 29705740

November 11, 2025
Ahmedabad

Mr. Rajendrakumar K Zave
Chairman & Managing Directc
DIN:02022264

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Annexure II - Unaudited Statement of Cash Flows for Half Year Ended September 30, 2025

₹ in Lakhs

Particulars	Half Year Ended September 30, 2025 Unaudited		Half Year Ended September 30, 2024 Unaudited	
A Cash Flow from Operating Activities				
Profit Before Tax		3,451.62		2,293.41
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation /Amortization	170.75		123.74	
Interest Income from financial assets measured at amortised cost	(7.82)		(31.53)	
Finance Costs	513.53		415.39	
Gain on Reassessment of Leases	(8.91)			
Allowance for Expected Credit Loss	16.03		-	
Loss on sale of Property, Plant and Equipment	0.63		-	
Bad Debt written off	1.25		-	
		685.46		507.60
Operating Profit before Working Capital Changes		4,137.08		2,801.01
Adjustments for changes in working capital :				
(Increase)/Decrease in inventories	(7,117.37)		(7,119.74)	
(Increase)/Decrease in trade receivables	(1,922.20)		(1,909.65)	
(Increase)/Decrease in other financial assets	39.31		(10.06)	
(Increase)/Decrease in other assets	(38.30)		(125.19)	
(Increase)/Decrease in loans	(3.66)		(18.74)	
Increase/(Decrease) in trade payables	2,942.94		1,897.79	
Increase/(Decrease) in other financial liabilities	82.51		99.07	
Increase/(Decrease) in other liabilities	768.10		432.23	
Increase/(Decrease) in other bank balances	(5.94)		(1,138.13)	
Increase/(Decrease) in provisions	15.77		57.26	
Net Changes in Working Capital		(5,238.84)		(7,835.16)
Cash Generated from Operations		(1,101.76)		(5,034.15)
Direct Taxes paid (Net)		(591.16)		(416.31)
Net Cash Flow from Operating Activities		(1,692.92)		(5,450.46)
B Cash Flow from Investing Activities				
Payments for Property, Plant & Equipment (including Capital work in progress)	(2,552.03)		(272.35)	
Proceeds from sale of Property, Plant and Equipment	0.09		-	
Payments for Intangible Assets	(5.67)		-	
Interest Received	7.81		27.64	
Net Cash Flow used in Investing Activities		(2,549.80)		(244.70)
C Cash Flow from Financing Activities				
Proceeds/(Repayment) of Long Term Borrowings	1,829.81		(84.79)	
Proceeds/(Repayment) from Short Term Borrowings (Net)	2,887.92		5,057.13	
Principal Repayment towards Lease Liabilities	(31.36)		(0.90)	
Interest Paid	(488.74)		(398.56)	
Net Cash Flow used in Financing Activities		4,197.63		4,572.88
Net Increase/(Decrease) in cash and cash equivalents		(45.09)		(1,122.28)
Cash and Cash equivalent at the beginning of the period		76.91		1,270.79
Cash and Cash equivalent at the end of the period		31.82		148.51

Reconciliation of cash and cash equivalents

Particulars	**As at September 30, 2025**	**As at September 30, 2024**
Cash and cash equivalents :		
Cash on Hand	22.03	19.13
Balances with Banks	9.79	129.38
Cash and cash equivalents	**31.82**	**148.51**

FIRM REG. NO. 110417W AHMEDABAD CHARTERED ACCOUNTANTS

November 11, 2025
Ahmedabad

RBZ JEWELLERS LIMITED AHMEDABAD 29705740

For **RBZ Jewellers Limited**

Mr. Rajendrakumar K Zaveri
Chairman & Managing Director
DIN:02022264

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Notes to the Unaudited Financial Results:

1 The above unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

2 The above unaudited financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 11, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified conclusion.

3 The Company is engaged in the business of 'Jewellery' which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting segment.

4 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.

5 As of September 30, 2025 the Company does not have any subsidiary/associate/joint venture company. Consequently, the preparation of the consolidated financial results will not be applicable to the Company.

6 Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.

7 Refer Annexure - I for Unaudited Statements of Assets and Liabilities as at September 30, 2025.

8 Refer Annexure - I for Unaudited Statements of Cash Flows for the Half Year Ended September 30, 2025.

As per our report of even date
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

November 11, 2025
Ahmedabad

SORAB S. ENGINEER & CO. CHARTERED ACCOUNTANTS FIRM REG. NO. 110417W AHMEDABAD

RBZ JEWELLERS LIMITED AHMEDABAD

For **RBZ Jewellers Limited**

Mr. Rajendrakumar K Zaveri
Chairman & Managing Director
DIN:02022264

November 11, 2025
Ahmedabad