August 31, 2026

To, **BSE Limited** The Corporate Relations Department, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 **Stock Code – 534369**	To, **National Stock Exchange of India Limited** Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 **Symbol - TBZ**

Dear Sir/Madam

Ref: **Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Sub: **Press Release**

Pursuant to Regulation 30 and other applicable provisions of Listing Regulations, a copy of the Press Release (as received from Company's promoter and members of promoter group) is enclosed herewith and the same has also been uploaded on the website of the Company at www.tbztheoriginal.com.

Kindly take the same on record.

Thanking You.

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

ARPIT MAHESHWARI

Arpit Maheshwari
Company Secretary
ACS:42396

Encl: as above

August 31, 2026

LEADING JEWELLERY RETAILER GRT JEWELLERS TO ACQUIRE

74.12% of TRIBHOVANDAS BHIMJI ZAVERI LIMITED

GRT Jewellers India Private Limited (GRT), one of India’s leading jewellery retail companies, today announced signing of share purchase agreement (SPA) with the Promoters of listed jewellery retail company, Tribhovandas Bhimji Zaveri Limited (well known as TBZ the Original) (TBZ), to acquire their stake of 74.12% in the company.

As per the SPA, GRT would acquire the Promoter’s stake for an aggregate value of up to Rs. 1,033.71 Crores. The consummation of the SPA will be subject to appropriate regulatory approvals and customary closing conditions. GRT will also be launching an open offer for another ~26% as per applicable SEBI regulations.

Speaking on the acquisition, G.R. ‘Ananth’ Ananthapadmanabhan, Managing Director of GRT Jewellers, said ‘Gods Grace w*e are truly excited to acquire the 162 years old Legacy Brand TBZ. This very well fits into our Strategy of spreading our presence across India with TBZ having 37 Stores. We are committed to create value for all Stakeholders, our Customers, Shareholders, Employees, Vendors, Bankers and other Associates in the years to come.’*

G.R. Radhakrishnan, Managing Director of GRT Jewellers, said '*Gods Grace, this acquisition is truly transformative for GRT. Our long-awaited aspiration of building a meaningful Pan-India presence is now becoming a reality. We believe the complementary strengths of both organizations - their heritage, customer relationships and merchandise portfolio, together with GRT's retail capabilities and growth orientation—create a powerful retail experience taking TBZ into its next phase of growth and creating value for all stakeholders.'*

R. Vijayaraghavan, Executive Director & CEO of GRT Jewellers, who spearheaded the acquisition process for GRT, said '*Experienced management bandwidth of GRT combined with professional senior executives of TBZ will work on several growth drivers to take TBZ to newer heights.'*

Shrikant Zaveri, Chairman & Managing Director of TBZ, said '*What began five generations and 162 years ago as a single storefront in Zaveri Bazaar and a family dream has grown through decades of relentless dedication into 37 locations across the country. Seeing it step into the future with GRT fills me with immense pride. I am also very proud of my 2 daughters, Binaisha and Raashi who have played a very important role in the past 20 years to scale the business. We know that our heritage, our values, and our people are in the absolute best hands to write the next great chapter for TBZ'*

GRT Jewellers, founded by the Chairman Shri G. Rajendran in 1964, is an established leading jewellery retailers with 68 Stores across India and one store in Singapore, with over 12,000 dedicated employees. The brand is well known for the trust and auspiciousness in addition to carrying large collections of jewellery in gold, silver, diamond and platinum and also huge variety of silver articles.

GRT Jewellers has around 6,50,000 sq.ft of retail space and has good presence in the e-commerce space (www.grtjewels.com) and also operates few sub brands like Oriana for Light Weight Affordable Jewellery in gold and diamonds and also Silvana for Silver

Jewellery collections. With loyal customer base of over 15 million, GRT is one of India's fast growing jewellery chains.

TBZ began in 1864 with the vision of Late Shri Bhimji Zaveri with a single flagship store in Zaveri Bazar. TBZ has continued to strengthen its legacy through exceptional craftsmanship, uncompromising quality and customer-first innovations. Milestones such as the 100% gold buy-back scheme reflect TBZ's commitment to trust and value. Curated jewellery pieces, ranging from intricately crafted gold to sparkling diamonds and elegant bridal wear are thoughtfully designed to reflect the evolving tastes of customers across generations and geographies. TBZ's integrated business model brings together a state of-the-art manufacturing facility, skilled artisans and a strong vendor network. TBZ's pan-India retail presence through 37 stores helps the company to stay close to its customers and respond to their evolving preferences.

Deloitte was the lead advisor to the transaction and Axis Capital acted as the financial advisor for GRT. Trilegal advised GRT as the legal counsel while Srihari & Co advised on financial and tax due diligence. AZB & Partners advised TBZ as its legal counsel and Ernst & Young LLP acted as the financial advisor for TBZ.
