



RENAISSANCE JEWELLERY LIMITED

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096.

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPT 30, 2011

(Rs In Lacs)

SR No.	Particulars	Quarter Ended (Unaudited)		Half Year Ended (Unaudited)		Year Ended Audited
		Sept 30, 2011	Sept 30, 2010	Sept 30, 2011	Sept 30, 2010	Mar 31, 2011
1	Income					
	a) Net Sales/Income from Operations	27,174.92	11,752.50	45,750.54	26,129.97	86,217.55
	Less : VAT	457.43	-	738.77	-	-
	b) Other Operating Income	0.04	1.26	0.67	5.93	15.31
	Total Income (a+b)	26,717.53	11,753.76	45,012.44	26,135.90	86,232.86
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade (Refer Note 6)	(22,957.22)	-	(23,023.78)	-	(4.18)
	b) Consumption of Raw Materials (Refer Note 6)	36,790.21	7,734.89	43,957.26	13,383.20	44,795.62
	c) Purchase of Traded Goods	4,772.56	96.20	11,929.88	6,090.15	23,458.24
	d) Employees Cost	2,322.51	2,297.02	4,345.61	4,005.16	8,035.32
	e) Foreign Exchange (Gain) / Loss (Refer Note 3)	1,982.65	(693.06)	1,949.16	(280.38)	(536.29)
	f) Other Expenditure	2,034.92	1,258.14	3,475.52	2,140.20	5,556.27
	g) Depreciation	213.02	138.95	400.66	255.39	626.01
	Total Expenditure (a+g)	25,158.65	10,832.14	43,034.31	25,593.72	81,930.99
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,558.88	921.62	1,978.13	542.18	4,301.87
4	Other Income	25.26	42.22	79.42	70.29	215.34
5	Profit before Interest & Exceptional Items (3+4)	1,584.14	963.84	2,057.55	612.47	4,517.21
6	Finance Cost	353.18	306.36	674.41	484.30	1,208.17
7	Profit after Interest but before Exceptional Items (5-6)	1,230.96	657.48	1,383.14	128.17	3,309.04
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	1,230.96	657.48	1,383.14	128.17	3,309.04
10	Tax expense	190.71	(65.74)	212.93	44.14	247.20
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	1,040.25	723.22	1,170.21	84.03	3,061.84
12	Extraordinary Items (net of tax Expense)	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	1,040.25	723.22	1,170.21	84.03	3,061.84
14	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,907.94	1,907.94	1,907.94	1,907.94	1,907.94
15	Reserves excluding Revaluation Reserves	-	-	-	-	24,275.70
16	Earning Per Share EPS (Rs.) [Basic and Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)]					
	Basic EPS of Rs 10/- each (Rs)	5.45	3.79	6.13	0.44	16.05
	Diluted EPS of Rs 10/- each (Rs)	4.94	3.79	5.55	0.44	14.53
17	Public Shareholding					
	Number of Shares	5,114,156	5,114,156	5,114,156	5,114,156	5,114,156
	Percentage of Shareholding	26.80	26.80	26.80	26.80	26.80
18	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	Number of shares	13,965,284	13,965,284	13,965,284	13,965,284	13,965,284
	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	73.20	73.20	73.20	73.20	73.20

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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / HALF YEAR ENDED SEPT 30, 2011

(Rs In Lacs)

Sr No.	Particulars	Quarter Ended (Unaudited)		Half Year Ended (Unaudited)		Year Ended Audited
		Sept 30, 2011	Sept 30, 2010	Sept 30, 2011	Sept 30, 2010	Mar 31, 2011
1	Segment Revenue					
	Jewellery	21,654.88	11,752.50	36,656.78	26,129.97	86,217.55
	Diamonds	8,142.56	6,217.09	14,808.72	11,634.15	18,766.77
	Home Retail	3,499.15	-	5,628.69	-	-
	Unallocated	-	-	-	-	-
	Total	33,296.59	17,969.59	57,094.19	37,764.12	104,984.32
	Less : Inter Segment Revenue	6,579.10	6,217.09	12,082.42	11,634.15	18,766.77
	Net Sales / Income from Operations	26,717.49	11,752.50	45,011.77	26,129.97	86,217.55
2	Segment Result					
	(Profit before Tax and Interest from each segment)					
	Jewellery	1,395.63	963.84	1,694.01	612.47	4,517.21
	Diamonds	105.25	-	132.62	-	-
	Home Retail	101.09	-	220.89	-	-
	Unallocated	-	-	-	-	-
	Total	1,601.97	963.84	2,047.52	612.47	4,517.21
	Less : Interest	353.18	306.36	674.41	484.30	1,208.17
	Unallocated (Income) / Expenditure (net)	17.83	-	(10.03)	-	-
	Total Profit before Tax	1,230.96	657.48	1,383.14	128.17	3,309.04
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	Jewellery	47,547.22	38,411.97	47,547.22	38,411.97	43,478.42
	Diamonds	7,165.41	7,284.61	7,165.41	7,284.61	7,058.08
	Home Retail	3,039.00	-	3,039.00	-	-
	Unallocated	(30,914.20)	(21,857.40)	(30,914.20)	(21,857.40)	(24,162.86)
	Total	26,837.43	23,839.18	26,837.43	23,839.18	26,373.64

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UNAUDITED (CONSOLIDATED) STATEMENT OF ASSETS AND LIABILITIES

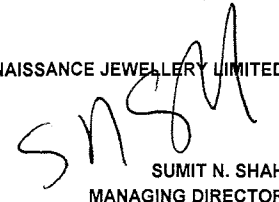
(Rs In Lacs)

Sr No.	Particulars	Sept 30, 2011	Sept 30, 2010	Mar 31, 2011
	SOURCES OF FUNDS			
1	SHAREHOLDERS' FUNDS :			
	(a) Capital	2,287.94	1,907.94	2,097.94
	(b) Reserve and Surplus	24,549.49	21,931.23	24,275.70
2	LOAN FUNDS	31,848.17	23,138.89	28,278.79
	TOTAL	58,685.60	46,978.06	54,652.43
	APPLICATION OF FUNDS			
3	FIXED ASSETS	8,592.79	4,485.02	7,182.33
4	INVESTMENTS	400.23	10.00	976.88
5	DEFERRED TAX ASSETS (NET)	743.42	168.18	712.30
6	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventories	46,799.63	38,537.52	30,647.17
	(b) Sundry Debtors	21,054.97	13,362.74	21,657.51
	(c) Cash and Bank Balances	1,526.80	1,934.63	6,653.43
	(d) Other Current Assets	-	-	-
	(e) Loans and Advances	5,175.28	3,121.23	4,476.17
	Less: Current Liabilities and Provisions			
	(a) Liabilities	25,418.79	14,482.64	17,126.92
	(b) Provisions	188.73	158.62	526.44
7	MISCELLANEOUS EXPENDITURE	-	-	-
	TOTAL	58,685.60	46,978.06	54,652.43

NOTES :

- The above unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2011.
- The Company acquired N. Kumar Diamond Exports Ltd.(NKDEL) along with its wholly owned subsidiaries w.e.f. January 20, 2011. In view of the said acquisition, consolidated figures for the current quarter are not comparable with the corresponding quarter of the previous year.
- During the quarter, rupee saw a significant depreciation of 9.4% against USD and the closing rate of INR/USD was Rs. 48.98 as on Sept 30, 2011 against Rs 44.72 as on June 30, 2011. As a result of this, there is an unrealised exchange loss of Rs.1,980.84 Lacs (Net) on account of revaluation of foreign currency loans, creditors, debtors and mark to market losses on forward contracts.
- During the quarter, the Company has acquired a 100% stake in Ajit Garments Private Limited for the total consideration of Rs 720 Lacs.
- Status of Investors Complaints (Nos): Opening Balance as on Jul 01, 2011 (Nil);Received during the quarter (2) ;Disposed of during the quarter (2);Closing Balance as on Sept 30, 2011 (Nil).
- Renaissance Jewellery Ltd the Holding Company, In earlier quarters/ previous years, on account of short period of processing and/or manufacturing, difficulty in identifying the stages of process, and the insignificant impact on valuation, work in process was classified as raw materials for the purpose of classification and valuation. With effect from the current quarter, on account of increased volumes and refinement in the method of identification of the stages of process, management has indentified work in progress and has also allocated variable and fixed overheads of Rs 1,105 lacs based on the stage of completion. Consequently, the inventory of work in progress is higher by Rs 1,105 lacs with equivalent impact on the profit for the quarter. Further the management has also reclassified Inventory of raw material of Rs. 21,696 lacs to work in progress as at end of the period with corresponding impact in consumption of raw material.
- Previous period figures have been re-grouped / re-arranged wherever considered necessary.
- The Company has opted to publish the consolidated financials results. As per Clause 41 of the Listing Agreement, the standalone results will be available on the Company's website www.renewellery.com for the quarter ended Sept 30, 2011, on a standalone basis. Renaissance Jewellery Limited has reported Net Sales of Rs. 34,252.65 lacs, Profit Before Tax of Rs. 1,341.14 lacs and Profit After Tax of Rs. 1,196.76 lacs.

For RENAISSANCE JEWELLERY LIMITED


SUMIT N. SHAH
MANAGING DIRECTOR

Place : Mumbai
Dated : Nov 09, 2011