



RENAISSANCE JEWELLERY LIMITED

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

AUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE YEAR ENDED MAR 31, 2012

(Rs In Lacs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2012 Audited (Refer note 6 below)	Dec 31, 2011 Unaudited	Mar 31, 2011 Unaudited	Mar 31, 2012 Audited	Mar 31, 2011 Audited
	PART - I					
1	Income					
	a) Net Sales/Income from Operations	15,999.54	34,150.29	24,966.46	95,162.27	86,232.87
	b) Other Operating Income	-	-	-	-	-
	Total Income (a+b)	15,999.54	34,150.29	24,966.46	95,162.27	86,232.87
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade (Refer Note 3&4)	281.87	10,217.04	774.71	(12,525.07)	774.71
	b) Cost of Materials consumed Materials (Refer Note 3&4)	10,611.22	5,874.76	11,808.82	60,443.25	44,905.34
	c) Purchase of Traded Goods	427.52	8,729.10	7,225.71	21,086.50	22,652.04
	d) Employee Benefit Expense	2,465.26	2,228.36	1,802.66	9,039.23	8,052.93
	e) Foreign Exchange (Gain) / Loss	(374.55)	1,241.49	(223.82)	2,816.10	(552.12)
	f) Other Expenditure	1,733.94	2,121.22	1,632.48	7,330.68	5,456.75
	g) Depreciation	333.78	236.99	221.57	971.43	626.02
	Total Expenditure (a+g)	15,478.84	30,648.96	23,242.13	89,162.12	81,915.67
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	520.70	3,501.33	1,724.33	6,000.15	4,317.20
4	Other Income	30.59	6.07	109.91	116.08	199.51
5	Profit before Interest & Exceptional Items (3+4)	551.29	3,507.40	1,834.24	6,116.23	4,516.71
6	Finance Cost	425.48	523.30	372.19	1,623.19	1,208.17
7	Profit after Interest but before Exceptional Items (5-6)	125.81	2,984.10	1,462.05	4,493.04	3,308.54
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	125.81	2,984.10	1,462.05	4,493.04	3,308.54
10	Tax expense	121.70	805.00	45.89	1,139.63	246.70
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	4.11	2,179.10	1,416.16	3,353.41	3,061.84
12	Extraordinary Items (net of tax Expense)	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	4.11	2,179.10	1,416.16	3,353.41	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	-	-	-	29,005.57	24,275.72
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)	0.02	11.42	7.42	17.58	16.05
	Diluted EPS of Rs 10/- each (Rs)	0.02	11.23	7.42	17.40	16.05

PART - II						
A	PARTICULARS OF SHAREHOLDING					
1	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
2	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

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	NIL



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	Mar 31, 2012	Mar 31, 2011
A	EQUITY AND LIABILITIES		
1)	Shareholders' Funds		
	(a) Share Capital	1,907.94	1,907.94
	(b) Reserves and surplus	29,005.57	24,275.72
	(c) Money received against share warrants	380.00	190.00
	TOTAL	31,293.51	26,373.66
2)	Non-current liabilities		
	(a) Long-term borrowings	122.79	-
	TOTAL	122.79	-
5)	Current liabilities		
	(a) Short-term borrowings	27,330.39	28,285.56
	(b) Trade payables	4,560.06	16,041.68
	(c) Other current liabilities	1,207.02	1,056.74
	(d) Short-term provisions	800.08	521.83
	TOTAL	33,897.55	45,905.81
	GRAND TOTAL	65,313.85	72,279.47
B	ASSETS		
1)	Non-current assets		
	(a) Fixed assets	7,308.38	6,239.28
	(b) Goodwill on consolidation	1,659.74	943.05
	(c) Non-current investments	171.59	976.89
	(d) Deferred tax assets (net)	264.35	712.32
	(e) Long-term loans and advances	2,048.98	1,556.13
	(f) Other non-current assets	35.16	0.05
	TOTAL	11,488.20	10,427.72
2)	Current assets		
	(a) Inventories (Refer Note No. 4)	38,434.23	30,647.18
	(b) Trade receivable	10,130.49	21,487.54
	(c) Cash and cash equivalents	3,430.44	6,653.23
	(d) Short-term loans and advances	1,816.44	2,860.44
	(e) Other current assets	14.05	203.36
	TOTAL	53,825.65	61,851.76
	GRAND TOTAL	65,313.85	72,279.47

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RENAISSANCE JEWELLERY LIMITED

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 086.

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED MAR 31, 2012

(Rs in Lacs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2012 Audited (Refer note 6 below)	Dec 31, 2011 Unaudited	Mar 31, 2011 Unaudited	Mar 31, 2012 Audited	Mar 31, 2011 Audited
1	Segment Revenue					
	Jewellery	13,573.17	31,912.05	23,635.31	84,868.96	84,899.42
	Furniture	2,426.37	2,238.25	1,331.15	10,293.31	1,333.45
	Total	15,999.54	34,150.30	24,966.46	95,162.27	86,232.87
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	15,999.54	34,150.30	24,966.46	95,162.27	86,232.87
2	Segment Result (Profit before Tax and Interest from each segment)					
	Jewellery	806.83	3,488.44	1,652.57	6,121.89	5,101.03
	Furniture	(140.57)	(13.07)	55.93	67.25	(626.37)
	Total	666.26	3,475.37	1,708.50	6,189.14	4,474.66
	Less : Interest	425.48	523.30	372.19	1,623.19	1,208.17
	Unallocated (Income) / Expenditure (net)	114.97	(32.03)	(125.74)	72.91	(42.05)
	Total Profit before Tax	125.81	2,984.10	1,462.05	4,493.04	3,308.54
3	Capital Employed (Segment Assets - Segment Liabilities)					
	Jewellery	51,897.76	51,495.49	45,427.22	51,897.76	45,427.22
	Furniture	5,441.71	2,999.51	4,355.33	5,441.71	4,355.33
	Unallocated	(25,845.96)	(25,458.79)	(23,408.89)	(25,845.96)	(23,408.89)
	Total	31,293.51	29,036.21	26,373.66	31,293.51	26,373.66

NOTES :

- The above audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2012.
The above published consolidated results have been extracted from consolidated financial statements prepared in accordance with principles and procedures set out in Accounting Standard - 21 on 'Consolidated Financial Statements' notified pursuant to Companies (Accounting Standards) Rules, 2006.
- 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.
- In quarters prior to July 01, 2011 / 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 July 01, 2011. On account of increased volumes and refinement in the method of identification of the stages of process, management has identified work in progress and has also allocated variable and fixed overheads based on the stages of completion.
- In respect of the stock of loose polished diamonds due to numerous number of assortments and reassortments to multiple grades, in view of management, it is not practicable to compute the cost of loose polished diamonds using either first in first out, weighted average cost or Specific Cost. Inventory as at the year end is based on management's best technical estimate of replacement cost of the respective grade of diamonds. The basis of computing cost, is not in accordance with the method prescribed by Accounting Standard (AS) - 2 'Valuation of Inventories' impact whereof on the profit for the year, reserves and surplus and inventories as at 31 March 2012 could not be ascertained.
- Housefull International Limited, the wholly owned subsidiary which in furniture business follows the policy of recognizing revenue on billing to customers and receipts of consideration. However, these items may be delivered at a later date resulting in risk not being transferred until the delivery is complete. The Company is consistently following the said practice. In view of the auditor, the same is not in accordance with the principles of revenue recognition laid down in Accounting Standard - 9 Revenue Recognition and accordingly qualified the auditors report. As at the year end after considering the effect of previous year, the net impact of this results in sale being higher by ₹ 71.24 Lacs, and the profit for the year being lower by ₹ 38.37 lacs
- The figures for the quarter published March 31, 2012 and March 31, 2011 are the balancing figure between the audited figure in respect of the full financial year and the year to date figures upto the third quarter.
- The Board of Directors have recommended a final dividend @15% i.e ₹ 1.50 per equity share.
- Previous period's/ year's figures have been re-grouped / re-arranged wherever considered necessary, to correspond with those of the current period's/ year's classification for disclosure as per the revised format set out in clause 41 which corresponds to the revised Schedule VI of the Companies' Act, 1956.
- The standalone financial results have been available to the Stock Exchanges where the company's securities are listed and are posted on the company's website www.renjewellery.com



For RENAISSANCE JEWELLERY LIMITED

NIRANJAN A. SHAH
EXECUTIVE CHAIRMAN

Place : Mumbai
Dated : May 24, 2012