



RENAISSANCE JEWELLERY LIMITED

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

AUDITED (STANDALONE) 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 5 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	11,804.59	24,884.65	15,893.93	70,942.56	60,529.87
	b) Other Operating Income	-	-	-	-	-
	Total Income (a+b)	11,804.59	24,884.65	15,893.93	70,942.56	60,529.87
2	Expenditure					
	a) (Increase)/Decrease in Inventories (Refer Note 2&3)	1,856.14	10,217.04	(4.18)	(10,950.60)	(4.18)
	b) Cost of Materials consumed (Refer Note 2&3)	7,535.60	7,265.66	12,331.39	62,764.43	46,440.61
	c) Employee Benefit Expense	1,547.04	1,519.40	1,171.84	6,297.63	6,133.26
	d) Foreign Exchange (Gain) / Loss	(768.97)	1,568.28	(58.24)	3,045.77	46.05
	e) Other Expenditure	654.18	1,089.96	918.03	3,518.29	3,647.80
	f) Depreciation and amortisation expense	194.66	165.04	166.89	626.58	501.94
	Total Expenditure (a+f)	11,018.65	21,825.38	14,525.73	65,302.10	56,765.48
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	785.94	3,059.27	1,368.20	5,640.46	3,764.39
4	Other Income	33.50	10.32	45.32	103.08	694.22
5	Profit before Interest & Exceptional Items (3+4)	819.44	3,069.59	1,413.52	5,743.54	4,458.61
6	Finance Cost	315.69	452.51	304.56	1,281.57	1,010.62
7	Profit after Interest but before Exceptional Items (5-6)	503.75	2,617.08	1,108.96	4,461.97	3,447.99
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	503.75	2,617.08	1,108.96	4,461.97	3,447.99
10	Tax expense	(517.77)	718.76	(2.77)	345.37	147.62
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	1,021.52	1,898.32	1,111.73	4,116.60	3,300.37
12	Extraordinary Items (net of tax Expense)	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	1,021.52	1,898.32	1,111.73	4,116.60	3,300.37
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	-	-	-	27,822.43	24,037.38
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)	5.35	9.95	5.83	21.58	17.30
	Diluted EPS of Rs 10/- each (Rs)	5.30	9.78	5.83	21.36	17.30

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



STANDALONE 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	27,822.43	24,037.40
	(c) Money received against share warrants	380.00	190.00
	TOTAL	30,110.37	26,135.34
2)	Non-current liabilities		
	(a) Long-term provisions	83.38	-
	TOTAL	83.38	-
3)	Current liabilities		
	(a) Short-term borrowings	18,810.63	21,475.98
	(b) Trade payables	3,006.55	8,875.86
	(c) Other current liabilities	821.14	718.19
	(d) Short-term provisions	754.09	511.24
	TOTAL	23,392.41	31,581.27
	GRAND TOTAL	53,586.16	57,716.61
B	ASSETS		
1)	Non-current assets		
	(a) Fixed assets	4,114.05	4,100.38
	(b) Non-current investments	10,737.42	10,103.43
	(c) Deferred tax assets (net)	158.43	31.60
	(d) Long-term loans and advances	1,283.95	858.94
	(e) Other non-current assets	35.16	0.05
	TOTAL	16,329.01	15,094.40
2)	Current assets		
	(a) Inventories (Refer Note. 3)	20,030.19	16,193.69
	(b) Trade receivable	14,708.87	21,744.34
	(c) Cash and cash equivalents	1,559.36	3,456.81
	(d) Short-term loans and advances	935.22	1,033.16
	(e) Other current assets	23.51	194.21
	TOTAL	37,257.15	42,622.21
	GRAND TOTAL	53,586.16	57,716.61

NOTES :

- 1 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.
- 2 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.
- 3 In respect of the stock of loose polished diamonds due to numerous number of assortments and re assortments 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'.
- 4 In accordance with the principles given in the Accounting Standard on Segment Reporting (AS-17) notified by Companies (Accounting Standard) Rules 2006, the Company has determined its primary business segment as "Manufacture and Sale of Jewellery". The management believes that Sale of residual diamonds purchased in bulk lots and which are not usable in the manufacture of jewellery are incidental to the main jewellery manufacturing business of the Company and hence with effect from current quarter not disclosed as separate segment.
- 5 The figures for the quarter ended 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.
- 6 The Board of Directors have recommended a final dividend @15% i.e ₹ 1.50 per equity share.
- 7 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.

For RENAISSANCE JEWELLERY LIMITED

Place : Mumbai
Dated : May 24, 2012NIRANJAN A. SHAH
EXECUTIVE CHAIRMAN