



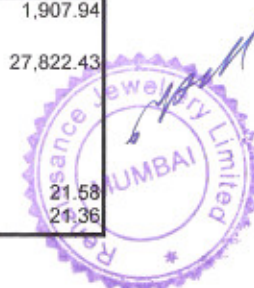
RENAISSANCE JEWELLERY LIMITED

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

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPT 30, 2012

(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		Sept 30, 2012 Unaudited	June 30, 2012 Unaudited	Sept 30, 2011 Unaudited	Sept 30, 2012 Unaudited	Sept 30, 2011 Unaudited	Mar 31, 2012 Audited
	PART - I						
1	Income						
	a) Net Sales/Income from Operations	18,713.60	11,234.42	22,643.12	29,948.02	34,253.32	70,942.56
	b) Other Operating Income	-	-	-	-	-	-
	Total Income (a+b)	18,713.60	11,234.42	22,643.12	29,948.02	34,253.32	70,942.56
2	Expenditure						
	a) Cost of Materials consumed (Refer Note 3)	15,561.69	12,231.42	38,848.27	27,793.11	48,010.41	62,764.43
	b) (Increase)/Decrease in Inventories (Refer Note 3)	(785.21)	(4,749.39)	(22,957.22)	(5,534.60)	(23,023.78)	(10,950.60)
	c) Employee Benefit Expense	1,798.49	1,522.29	1,765.10	3,320.78	3,231.19	6,297.63
	d) Foreign Exchange (Gain) / Loss	(1,654.51)	1,610.43	2,290.94	(44.08)	2,246.46	3,045.77
	e) Depreciation and amortisation expense	153.37	149.38	144.51	302.75	266.88	626.58
	f) Other Expenditure	1,338.16	862.68	1,120.91	2,200.84	1,863.21	3,780.58
	Total Expenditure (a+f)	16,411.99	11,626.81	21,212.51	28,038.80	32,594.37	65,564.39
3	Profit from Operations before Other Income, Finance cost & Exceptional Items (1-2)	2,301.61	(392.39)	1,430.61	1,909.22	1,658.95	5,378.17
4	Other Income	20.82	20.66	9.69	41.48	59.26	103.08
5	Profit before Finance cost & Exceptional Items (3+4)	2,322.43	(371.73)	1,440.30	1,950.70	1,718.21	5,481.25
6	Finance Cost	255.04	225.86	213.91	480.90	377.07	1,019.28
7	Profit after Finance cost but before Exceptional Items (5-6)	2,067.39	(597.59)	1,226.39	1,469.80	1,341.14	4,461.97
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	2,067.39	(597.59)	1,226.39	1,469.80	1,341.14	4,461.97
10	Tax expense	462.21	(114.00)	162.69	348.21	144.38	345.37
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	1,605.18	(483.59)	1,063.70	1,121.59	1,196.76	4,116.60
12	Extraordinary Items (net of tax Expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	1,605.18	(483.59)	1,063.70	1,121.59	1,196.76	4,116.60
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,907.94	1,907.94	1,907.94	1,907.94	1,907.94	1,907.94
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	27,822.43
16	Earning Per Share EPS (₹) [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 ₹ 10/- each	8.41	(2.53)	5.58	5.88	6.27	21.58
	Diluted EPS of ₹ 10/- each	8.41	(2.53)	5.05	5.88	5.68	21.36



Sr No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		Sept 30, 2012 Unaudited	June 30, 2012 Unaudited	Sept 30, 2011 Unaudited	Sept 30, 2012 Unaudited	Sept 30, 2011 Unaudited	Mar 31, 2012 Audited
A	PART - II						
	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	5,114,156	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	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	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	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	73.20

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	1



UNAUDITED (STANDALONE) STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lacs)

Sr No.	Particulars	Six Month Ended	Year Ended
		Sept 30, 2012 Unaudited	Mar 31, 2012 Audited
A.	EQUITY AND LIABILITIES		
	1. Shareholders funds		
	(a) Share Capital	1,907.94	1,907.94
	(b) Reserves and surplus	28,944.35	27,822.43
	(c) Money received against share warrants	380.00	380.00
	Sub Total	31,232.29	30,110.37
	2. Non current liabilities		
	(a) Long term provisions	109.37	83.38
	Sub Total	109.37	83.38
	3. Non current liabilities		
	(a) Short term borrowings	21,337.13	18,810.63
	(b) Trade payables	13,050.85	3,006.55
	(c) Other current liabilities	1,019.73	821.14
	(d) Short term provisions	482.74	754.09
	Sub Total	35,890.45	23,392.41
	Grand Total	67,232.11	53,586.16
B.	ASSETS		
	1. Non current assets		
	(a) Fixed assets	4,068.34	4,114.05
	(b) Non current investments	11,021.80	10,737.42
	(c) Deferred tax assets (net)	65.52	158.43
	(d) Long term loans and advances	1,198.64	1,283.95
	(e) Other non current assets	135.16	35.16
	Sub Total	16,489.46	16,329.01
	2. Current assets		
	(a) Inventories	26,719.67	20,030.19
	(b) Trade receivable	20,673.34	14,708.87
	(c) Cash and bank balances	1,615.26	1,559.36
	(d) Short term loans and advances	1,351.14	935.22
	(e) Other current assets	383.24	23.51
	Sub Total	50,742.65	37,257.15
	Grand Total	67,232.11	53,586.16



NOTES :

- 1 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, 2012. The Statutory Auditors have carried out a Limited Review of the above results.
- 2 The Board of Directors approved the scheme of amalgamation of Caro Fine Jewellery Pvt. Ltd. (CARO), wholly owned subsidiary with the Company on May 24, 2012. The amalgamation scheme is in the process of being filed with the Honourable Bombay High Court. In terms of the scheme, the appointed date is April 1, 2012. CARO has a profit and loss debit balance of ₹10.76 Lacs as at March 31, 2012 and its results for the period ended September 30, 2012 reflects a loss of ₹ 101.76 Lacs. Pending the amalgamation becoming effective, no effect of the same has been considered in these results.
- 3 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 period ended September 30, 2012 could not be ascertained. The Statutory auditors of the Company are unable to express their opinion on the valuation of inventories of polished diamonds.
- 4 During the quarter, rupee saw a significant appreciation of 6.85% against USD and its closing rate of INR/USD was ₹ 52.73 as on September 30, 2012 against ₹ 56.61 as on June 30, 2012, as a result of this, there is an unrealised exchange gain of ₹ 2,106.90 lacs on account of revaluation of foreign currency loans, creditors, debtors and mark to market gains on forward contracts.
- 5 The Company is engaged primarily in the business of 'Manufacture and sale of Jewellery' and hence there is no separate reportable segment within the criteria defined under Accounting Standard (AS) -17 'Segment Reporting'.
- 6 Previous period/year's figures have been regrouped/rearranged wherever necessary.

Place : Mumbai
Dated : November 09, 2012



NIRANJAN A. SHAH
EXECUTIVE CHAIRMAN