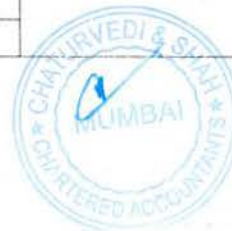


**Independent Auditor's Review Report**

To,  
 The Board of Directors  
**Renaissance Jewellery Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Renaissance Jewellery Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2018 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
  
2. We conducted our review of the statement in accordance with the Standard on Review Engagements(SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.
  
3. The Statement Includes the results of entities as given below:

Name of the Entity	Relationship
N Kumar Diamond Exports Limited	Subsidiary Companies
Renaissance Jewellery, New York Inc.	
Verigold Jewellery (UK) Limited	
Renaissance Jewellery Bangladesh Private Limited	
Verigold Jewellery DMCC- Dubai	
Aurette Jewellery LLP- Ceased w.e.f. 6 <sup>th</sup> October, 2018	
RJL Employee Welfare Trust	



Renaissance Jewellery DMCC- Dubai	Indirect Subsidiary Companies
Housefull International Limited	
Housefull Supply Chain Management Limited	
The Seabean Diallysis Partners India Trust	
Jay Gems, Inc - w.e.f. 2 <sup>nd</sup> August, 2018	
Verigold Jewellery LLC- Dubai – w.e.f. 24 <sup>th</sup> May, 2018	

4. We did not review the financial result of two subsidiaries considered in the preparation of the Statement, whose financial result reflect total asset of Rs. 1,21,180.91 lakhs as at 30th September 2018, total revenue of Rs. 50487.50 lakhs and Rs. 82,454.62 lakhs for the quarter and period ended September, 2018 respectively, Profit of Rs. 1396.79 lakhs and Rs. 1913.27 lakhs for the quarter and period ended 30th September 2018 respectively and Total Comprehensive income of Rs. 1524.21 lakhs for the period ended 30<sup>th</sup> September 2018. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management, and our report on the Statement in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the reports of the other auditors.

Figures for the corresponding quarter and period ended 30th September, 2017 and for the financial year ended 31st March 2018 in respect of these subsidiaries, included in the consolidated financial result of the company in respect of said period are based on unreviewed/unaudited financial results of these subsidiaries.

5. We did not review the financial result of three subsidiary considered in the preparation of the Statement, whose financial result reflect total asset of Rs. 6,384 lakhs as at 30th September 2018, total revenue of Rs. 2882.18 lakhs for period ended September, 2018 and Loss of Rs. 415.72 lakhs for the period ended 30th September 2018. The Ind AS financial result of this subsidiary is approved by the Board of Directors of the subsidiary and have been furnished to us by the Management, and our report on the Statement in So far relates to the amounts included in respect of this subsidiary is based on solely on such board approved financial results.

Our report on the Statement is not modified in respect of the matters mentioned in paragraph 4 and 5 above.



6. Based on our review conducted as stated above , nothing has come to our attention that causes us to believe that the accompanying statement of un-audited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the companies Act, 2013 (“ the Act”) read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure requirements ) Regulations, 2015 and SEBI circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Figures for the corresponding quarter and period ended 30<sup>th</sup> September, 2017 included in the statement have been reviewed by Damania & Varaiya, Chartered Accountant.



Place: Mumbai  
Date: 5<sup>th</sup> November, 2018

**For Chaturvedi & Shah**  
Chartered Accountants  
Firm Registration No 101720W

A handwritten signature in blue ink, appearing to read "Amit Chaturvedi".

**Amit Chaturvedi**  
Partner  
Membership No.: 103141

**RENAISSANCE JEWELLERY LIMITED**

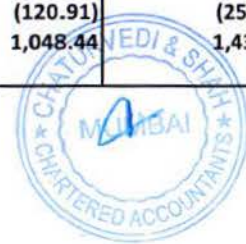
CIN: L36911MH1989PLC054498

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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2018**

(₹ In Lakhs)

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		Sept 30, 2018 Unaudited	June 30, 2018 Unaudited	Sept 30, 2017 Unaudited	Sept 30, 2018 Unaudited	Sept 30, 2017 Unaudited	March 31, 2018 Audited
1	<b>Income</b>						
	a) Revenue from Operations	59,694.40	45,624.56	38,348.55	105,318.96	76,043.16	182,510.17
	b) Other Income	(45.88)	106.37	70.02	60.49	147.07	374.90
	<b>Total Income (a+b)</b>	<b>59,648.52</b>	<b>45,730.93</b>	<b>38,418.57</b>	<b>105,379.45</b>	<b>76,190.23</b>	<b>182,885.07</b>
2	<b>Expenditure</b>						
	a) Cost of Materials consumed	59,086.22	30,423.15	33,448.83	89,509.37	65,468.54	141,757.22
	b) (Increase)/Decrease in Inventories	(52,053.97)	1,760.16	(6,137.86)	(50,293.81)	(8,936.05)	1,011.19
	c) Purchase of Traded Goods	40,487.66	5,900.35	3,049.24	46,388.01	4,575.67	8,838.58
	d) Employee Benefit Expense	2,461.32	1,886.95	1,955.96	4,348.27	4,018.38	8,386.20
	e) Foreign Exchange (Gain) / Loss (net)	586.94	135.29	(522.08)	722.23	(1,503.28)	(3,016.28)
	f) Finance Cost	712.92	255.59	353.52	968.51	666.65	1,448.73
	g) Depreciation and amortisation expense	347.32	284.30	307.21	631.62	604.73	1,244.80
	h) Other Expenditure	5,584.62	3,568.64	3,967.98	9,153.26	8,166.24	15,747.02
	<b>Total Expenditure (a+h)</b>	<b>57,213.02</b>	<b>44,214.43</b>	<b>36,422.81</b>	<b>101,427.46</b>	<b>73,060.89</b>	<b>175,417.47</b>
3	<b>Profit from Operations before Exceptional Items (1-2)</b>	<b>2,435.49</b>	<b>1,516.50</b>	<b>1,995.75</b>	<b>3,951.99</b>	<b>3,129.33</b>	<b>7,467.59</b>
	Exceptional Items	-	-	-	-	-	-
	<b>Profit / (Loss) before tax after exceptional items (3-4)</b>	<b>2,435.49</b>	<b>1,516.50</b>	<b>1,995.75</b>	<b>3,951.99</b>	<b>3,129.33</b>	<b>7,467.59</b>
4	<b>Tax expense</b>						
	Income Tax	610.63	164.72	410.36	775.35	572.35	1,270.49
	Deferred Tax	(370.62)	182.43	(107.55)	(188.18)	(25.36)	(181.97)
5	<b>Net Profit / (Loss) after tax for the period / year (3-4)</b>	<b>2,195.48</b>	<b>1,169.35</b>	<b>1,692.94</b>	<b>3,364.83</b>	<b>2,582.34</b>	<b>6,379.07</b>
6	<b>Other Comprehensive Income</b>						
	<b>(i) Items that will not be reclassified to profit and loss</b>						
	a) Re-measurement gains (losses) on defined benefit plans	-	-	(6.00)	-	(6.00)	1.63
	b) Equity instruments through other comprehensive income	(31.41)	319.81	(97.57)	288.40	137.13	707.32
	c) Mutual fund equity instruments through other comprehensive income	(0.30)	9.51	-	9.20	-	3.04
	d) Income tax effect on above	17.63	(12.07)	54.67	5.57	(21.08)	(99.37)
	<b>(ii) Items that will be reclassified to profit and loss</b>						
	a) Fair value changes on derivatives designated as cash flow hedges	(1,544.52)	(1,570.51)	(753.16)	(3,115.04)	(1,172.49)	(1,766.76)
	b) Mutual fund debts instruments through other comprehensive income	(583.56)	583.56	-	-	-	-
	c) Income tax effect on above	1,088.52	-	260.65	1,088.52	405.77	609.92
	d) Exchange differences on translation of foreign operations	(1,979.07)	548.80	282.62	(1,430.27)	800.83	(1,419.27)
	<b>Other Comprehensive income for the period (i+ii)</b>	<b>(3,032.71)</b>	<b>(120.91)</b>	<b>(258.79)</b>	<b>(3,153.62)</b>	<b>144.16</b>	<b>(1,963.49)</b>
7	<b>Total Comprehensive income for the period after tax (5+6)</b>	<b>(837.23)</b>	<b>1,048.44</b>	<b>1,434.15</b>	<b>211.21</b>	<b>2,726.50</b>	<b>4,415.58</b>



**RENAISSANCE JEWELLERY LIMITED**

CIN: L36911MH1989PLC054498

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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2018**

(₹ In Lakhs)

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		Sept 30, 2018 Unaudited	June 30, 2018 Unaudited	Sept 30, 2017 Unaudited	Sept 30, 2018 Unaudited	Sept 30, 2017 Unaudited	March 31, 2018 Audited
	<b>Net Profit for the period attributable to:</b>						
	(i) Shareholders of the Company	2,148.51	1,158.43	1,660.77	3,306.94	2,528.20	6,305.65
	(ii) Non - controlling Interest	46.97	10.92	32.20	57.89	54.15	73.44
	<b>Comprehensive Income for the period attributable to:</b>						
	(i) Shareholders of the Company	(3,032.71)	(120.91)	(258.78)	(3,153.62)	144.17	(1,963.50)
	(ii) Non - controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period attributable to:</b>						
	(i) Shareholders of the Company	(884.20)	1,037.52	1,401.99	153.32	2,672.37	4,342.15
	(ii) Non - controlling Interest	46.97	10.92	32.20	57.89	54.15	73.44
8	Paid-up Equity Share Capital (Face Value of ₹ 10/- each )	1,868.30	1,868.30	1,887.94	1,868.30	1,887.94	1,868.30
9	Earning Per Share EPS (of ₹ 10/- each not annualised)						
	Basic	11.63	6.27	9.06	17.89	13.80	34.10
	Diluted	11.63	6.27	9.06	17.89	13.80	34.10



**RENAISSANCE JEWELLERY LIMITED**

CIN: L36911MH1989PLC054498

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

**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2018**

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2018 Unaudited	March 31, 2018 Audited
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, Plant and Equipment	5,312.04	4,321.34
	Capital work-in-progress	3.91	294.52
	Goodwill on consolidation	943.05	943.05
	Intangible assets	4,333.80	578.67
	Intangible assets under development	-	-
	Financial assets		
	Investments	868.94	1,433.42
	Other financial assets	588.14	402.31
	Deferred Tax	3,679.14	2,271.18
	Other non-current assets	140.44	218.61
	<b>Total Non-current assets</b>	<b>15,869.47</b>	<b>10,463.10</b>
2	<b>Current assets</b>		
	Inventories	114,465.15	59,150.34
	Financial assets		
	Investments	1,205.37	5,067.89
	Trade receivables	48,175.39	35,376.92
	Cash and cash equivalents	4,988.71	5,785.89
	Bank balances other than above	547.30	405.06
	Loans	59.31	37.83
	Other financial assets	3,539.92	3,659.20
	Current tax assets (Net)	133.81	195.58
	Other current assets	2,763.77	2,196.04
	<b>Total Current assets</b>	<b>175,878.73</b>	<b>111,874.74</b>
	Assets classified as held for sale	699.58	697.14
	<b>Total Assets</b>	<b>192,447.78</b>	<b>123,034.98</b>

*Amshah*

**RENAISSANCE JEWELLERY LIMITED**

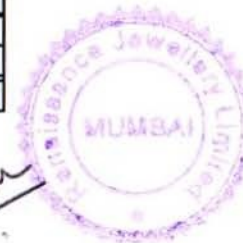
CIN: L36911MH1989PLC054498

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

**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2018**

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2018 Unaudited	March 31, 2018 Audited
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,868.30	1,868.30
	Other equity	54,136.96	53,983.64
	<b>Equity attributable to shareholders of the company</b>		
	Non Controlling interest	(34.71)	(74.30)
	<b>Total Equity</b>	<b>55,970.55</b>	<b>55,777.65</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	99.84	126.75
	Provisions	231.60	185.14
	<b>Total Non-current liabilities</b>	<b>331.44</b>	<b>311.89</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	72,331.72	34,575.08
	Trade payables	55,745.95	30,727.59
	Other financial liabilities	6,622.10	1,234.54
	Other current liabilities	810.78	259.21
	Provisions	186.59	146.65
	Current Tax liabilities (Net)	448.64	2.37
	<b>Total Current liabilities</b>	<b>136,145.78</b>	<b>66,945.44</b>
	<b>Total Equity and Liabilities</b>	<b>192,447.78</b>	<b>123,034.98</b>

*hms/ksk*



# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

## NOTES :

- 1 The above unaudited Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 05, 2018.
- 2 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 Indian Accounting Standard (Ind AS) -108 'Operating Segments'.
- 3 In the meeting of shareholders of Renaissance Jewellery Limited (the Transferee Company) and Housefull International Limited and N. Kumar Diamond Exports Limited (both the Transferor Company) held on February 27, 2018 as directed by the National Company Law Tribunal (NCLT) vide Order dated January 19, 2018, the shareholders of the respective companies have approved the Scheme of Amalgamation (the Scheme). The necessary proceeding documents have been filed with NCLT as required by the Companies Act, 2013 on March 21, 2018. However, the final approval of NCLT is awaited. The effect of the Scheme on the financial statement / result will be reflected in the period in which the requisite approval is received and the Scheme is effective.
- 4 The unaudited Consolidated Financial Results include US based Company "JAY GEMS, INC" which is acquired w.e.f. August 02, 2018 by Renaissance Jewelry New York Inc., a wholly owned subsidiary of Renaissance Jewellery Limited.
- 5 The figures for the previous quarters and previous periods have been re-grouped/reclassified wherever considered necessary to conform with those of current quarter and current period.

Place : Mumbai  
Dated : November 05, 2018



For RENAISSANCE JEWELLERY LIMITED

HITESH M. SHAH  
MANAGING DIRECTOR