

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 Nine months ended December 31, 2018 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI. 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:

Sr. No.	Name of the Entity	Relationship
1.	N Kumar Diamond Exports Limited- India	Subsidiary Companies/Entities
2.	Renaissance Jewellery, New York Inc.- USA	
3.	Verigold Jewellery (UK) Limited- UK	
4.	Renaissance Jewellery Bangladesh Private Limited – Bangladesh	
5.	Verigold Jewellery DMCC- Dubai	
6.	Aurelle Jewellery LLP- Ceased w.e.f. 6 th October, 2018	
7.	RJL Employee Welfare Trust	Indirect Subsidiary Companies
8.	Renaissance Jewellery DMCC- Dubai	
9.	Housefull International Limited	
10.	Housefull Supply Chain Management Limited (Application made to ROC for strike off – 04 th December, 2018)	
11.	The Seabeam Diallysis Partners India Trust	
12.	Jay Gems, Inc - w.e.f. 2 nd August, 2018	
13.	Verigold Jewellery LLC- Dubai – w.e.f. 24 th May,2018.	



Chaturvedi & Shah (a partnership firm with registration no. 101720W) converted into Chaturvedi & Shah LLP (a Limited liability Partnership with LLP registration no. AAN-5611), with effect from November 19, 2018

4. We did not review the financial results of Five subsidiaries considered in the preparation of the Statement whose financial result reflect total revenue of Rs. 75,387.35 Lakhs and Rs. 1,57,843.23 Lakhs and, net profit after tax of Rs. 2,718.40 Lakhs and Rs. 4573.80 Lakhs for the quarter and nine months ended December 31, 2018. The financial statements have been reviewed by other auditor whose report have been furnished to us by the Management and our report on the Statement in so far as it relates to the amount included in respect of these subsidiaries is based solely on the report of other auditors.

Figures for the corresponding quarter and period ended 31st December, 2017 in respect of these subsidiaries, included in the consolidated financial result of the Company in respect of said period are based unreviewed financial results of these subsidiaries.

5. We did not review the financial results of Eight subsidiaries/entities considered in the preparation of the Statement whose financial result reflect total revenue of Rs. 1,850.51 Lakhs and Rs. 4,930.62 Lakhs and, net profit after tax/(loss) of Rs. (144.72) Lakhs and Rs. (560.04) Lakhs for the quarter and nine months ended December 31, 2018. These financial results are certified by the management of these subsidiaries 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 such management certified financial results. Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and interim financial results certified by the respective management.
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 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with relevant circulars issued by SEBI, 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 31st December, 2017 included in the statement have been reviewed by Damania & Varaiya, Chartered Accountant.

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration Number: 101720W/W100355



Lalit R. Mhalsekar
Partner
Membership Number: 103418
Place: Mumbai
Date: 12th February, 2019



Chaturvedi & Shah (a partnership firm with registration no. 101720W) converted into Chaturvedi & Shah LLP (a Limited liability Partnership with LLP registration no. AAN-5611), with effect from November 19, 2018

**RENAISSANCE JEWELLERY LIMITED**

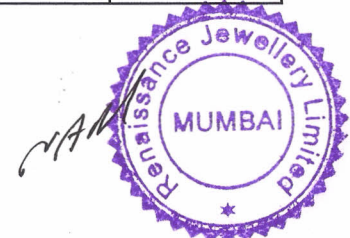
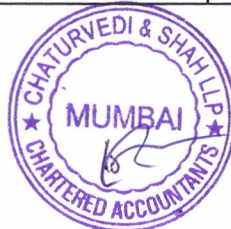
CIN: L36911MH1989PLC054498

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2018

(₹ In Lakhs)

Sr No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2018 Unaudited	Sept 30, 2018 Unaudited	Dec 31, 2017 Unaudited	Dec 31, 2018 Unaudited	Dec 31, 2017 Unaudited	March 31, 2018 Audited
1	Income						
	a) Revenue from Operations	82,199.60	59,659.19	61,609.49	187,518.56	137,652.65	182,510.17
	b) Other Income	37.56	24.18	42.22	98.05	189.29	374.90
	Total Income (a+b)	82,237.16	59,683.37	61,651.71	187,616.61	137,841.94	182,885.07
2	Expenditure						
	a) Cost of Materials consumed	36,998.57	59,086.22	31,846.76	126,507.94	97,315.30	141,757.22
	b) (Increase)/Decrease in Inventories	5,221.33	(52,053.97)	6,008.52	(45,072.48)	(2,927.53)	1,011.19
	c) Purchase of Traded Goods	24,901.68	40,487.66	13,723.75	71,289.69	18,299.42	8,838.58
	d) Employee Benefit Expense	2,646.12	2,461.32	2,630.72	6,994.39	6,649.10	8,386.20
	e) Foreign Exchange (Gain) / Loss (net)	(195.19)	586.94	(831.25)	527.04	(2,334.52)	(3,016.28)
	f) Finance Cost	825.00	712.92	360.70	1,793.51	1,027.35	1,448.73
	g) Depreciation and amortisation expense	373.25	347.32	316.09	1,004.87	920.82	1,244.80
	h) Other Expenditure	6,797.33	5,619.47	3,907.62	15,950.59	12,073.86	15,747.02
	Total Expenditure (a+h)	77,568.09	57,247.88	57,962.92	178,995.54	131,023.80	175,417.47
3	Profit from Operations before Exceptional Items (1-2)	4,669.07	2,435.49	3,688.79	8,621.08	6,818.14	7,467.59
	Exceptional Items	-	-	-	-	-	-
	Profit / (Loss) before tax after exceptional items (3-4)	4,669.07	2,435.49	3,688.79	8,621.08	6,818.14	7,467.59
4	Tax expense						
	Income Tax	777.35	610.63	782.92	1,552.70	1,355.27	1,270.49
	Deferred Tax	132.44	(370.62)	(54.75)	(55.74)	(80.11)	(181.97)
5	Net Profit / (Loss) after tax for the period / year (3-4)	3,759.28	2,195.48	2,960.63	7,124.12	5,542.98	6,379.07
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit and loss						
	a) Re-measurement gains (losses) on defined benefit plans	-	-	(3.00)	-	(9.00)	1.63
	b) Equity instruments through other comprehensive income	16.63	(31.41)	624.19	305.03	761.32	707.32
	c) Mutual fund equity instruments through other comprehensive income	0.09	(0.30)	-	9.29	-	3.04
	d) Income tax effect on above	(7.56)	17.63	(71.15)	(1.99)	(92.22)	(99.37)
	(ii) Items that will be reclassified to profit and loss						
	a) Fair value changes on derivatives designated as cash flow hedges	2,607.95	(1,544.52)	479.43	(507.09)	(693.06)	(1,766.76)
	b) Mutual fund debts instruments through other comprehensive income	-	-	-	-	-	-
	c) Income tax effect on above	(911.32)	504.96	(165.92)	177.20	239.85	609.92
	d) Exchange differences on translation of foreign operations	2,935.96	(1,979.07)	(386.08)	1,505.70	414.75	(1,419.27)
	Other Comprehensive income for the period (i+ii)	4,641.75	(3,032.71)	477.47	1,488.14	621.64	(1,963.49)
7	Total Comprehensive income for the period after tax (11+10)	8,401.03	(837.23)	3,438.10	8,612.25	6,164.62	4,415.58



**RENAISSANCE JEWELLERY LIMITED**

CIN: L36911MH1989PLC054498

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2018

(₹ In Lakhs)

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		Dec 31, 2018 Unaudited	Sept 30, 2018 Unaudited	Dec 31, 2017 Unaudited	Dec 31, 2018 Unaudited	Dec 31, 2017 Unaudited	March 31, 2018 Audited
	Net Profit for the period attributable to:						
	(i) Shareholders of the Company	3,783.44	2,148.51	2,934.76	7,090.38	5,462.96	6,305.65
	(ii) Non - controlling Interest	(24.16)	46.97	25.87	33.74	80.02	73.44
	Comprehensive Income for the period attributable to:						
	(i) Shareholders of the Company	4,641.75	(3,032.71)	477.47	1,488.14	621.64	(1,963.50)
	(ii) Non - controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	(i) Shareholders of the Company	8,425.19	(884.20)	3,412.23	8,578.50	6,084.60	4,342.15
	(ii) Non - controlling Interest	(24.16)	46.97	25.87	33.75	80.02	73.44
13	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
14	Earning Per Share EPS (of ₹ 10/- each not annualised)						
	Basic (₹)	20.25	11.50	15.88	37.95	29.56	34.10
	Diluted (₹)	20.25	11.50	15.88	37.95	29.56	34.10

NOTES :


- 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 February 12, 2019.
- 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'.
- 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/Subsidiary 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. The Current tax for the quarter and period ended December 31, 2018 assumes the effect of approval of the scheme.
- 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.
- 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 : February 12, 2019



For RENAISSANCE JEWELLERY LIMITED


NIRANJANA A. SHAH
 EXECUTIVE CHAIRMAN