

To

The Board of Directors
Renaissance Global Limited (Formerly known as Renaissance Jewellery Limited)

Independent Auditor's Report on the Standalone Financial Results

1. We have audited the Standalone Financial Results of Renaissance Global Limited ('the Company') for the year ended March 31, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI. Attention is drawn to the fact that the figures for quarter ended March 31, 2019 and corresponding quarter ended in previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and published year- to- date figures up to the end of the third quarter of the current and previous financial year respectively. Also the figures up to the end of the third quarter for the current and previous financial year had only been reviewed and not subjected to audit.

Management's Responsibility for the Standalone Financial Statement

2. The Statement has been prepared on the basis of the Standalone Annual Ind AS Financial Statements which is the responsibility of Company's management and has been approved by the Board of Directors in their meeting held on May 28, 2019. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and other recognized accounting practices and policies and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit of the Standalone Annual Ind AS Financial Statements. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement. An audit includes examining on test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides reasonable basis for our opinion.



**Independent Auditor's Report on the Standalone Financial Results
(Continue)**

CHATURVEDI & SHAH LLP
Chartered Accountants

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI; and
 - gives true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information for the quarter and year ended March 31, 2019.

Other Matter

5. Figures for the corresponding quarter and year ended March 31, 2018 included in the statement have been audited by Damania & Varaiya, Chartered Accountants vide their report dated May 28, 2018. Effect of Scheme of merger as mentioned in note no. 3 of the Statement has been reviewed by us.

Our opinion is not modified in respect of the above matter

For Chaturvedi and Shah LLP

Chartered Accountants

Firm's Registration No.-101720W/W100355



Lalit R. Mhalsekar

Partner

Membership No. 103418



Place: Mumbai

Date: May 28, 2019

**RENAISSANCE GLOBAL LIMITED**

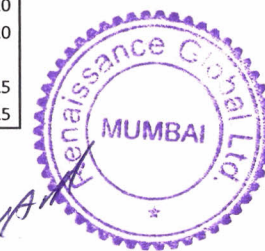
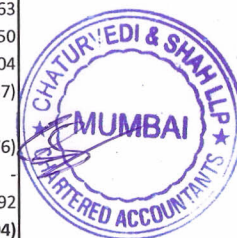
FORMERLY RENAISSANCE JEWELLERY LIMITED

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2019

(₹ In Lakhs)

Sr No.	Particulars	Quarter ended			Year Ended	
		Mar 31, 2019 Audited	Dec 31, 2018 Unaudited	Mar 31, 2018 Audited	March 31, 2019 Audited	March 31, 2018 Audited
1	Income					
	a) Revenue from operations	28,127.47	40,600.90	25,109.90	125,915.38	103,266.52
	b) Other income	33.19	38.76	124.89	133.52	195.51
	Total Income (a+b)	28,160.66	40,639.66	25,234.79	126,048.90	103,462.03
2	Expenditure					
	a) Cost of Materials consumed	18,498.95	15,902.33	23,670.12	84,381.28	87,519.45
	b) Purchase of Traded Goods	6,881.29	6,107.26	0.35	22,137.08	15.48
	c) (Increase)/Decrease in Inventories	(3,008.21)	12,273.80	(1,912.56)	(5,168.91)	(3,687.36)
	d) Employee Benefit Expense	869.71	932.58	747.06	3,576.79	4,098.40
	e) Foreign Exchange (Gain) / Loss (net)	391.28	670.68	(564.22)	2,123.37	(2,799.05)
	f) Finance Cost	259.16	268.63	230.38	962.30	948.07
	g) Depreciation and amortisation expense	238.25	226.01	240.07	883.43	886.37
	h) Other Expenditure	3,585.24	3,508.77	2,721.10	13,550.54	12,369.99
	Total Expenditure (a+h)	27,715.66	39,890.06	25,132.30	122,445.88	99,351.35
3	Profit / (Loss) from Operations before Exceptional Items and tax (1-2)	445.00	749.61	102.49	3,603.02	4,110.68
4	Exceptional Items	69.50	(81.80)	(528.33)	(68.50)	(528.33)
5	Profit / (Loss) before tax after exceptional items (3-4)	514.51	667.80	(425.84)	3,534.52	3,582.35
6	Tax expense					
	Income Tax	(63.41)	204.68	(172.53)	783.43	998.22
	Deferred Tax	149.14	(6.99)	(181.74)	97.53	(214.77)
7	Net Profit / (Loss) after tax for the period / year (5-6)	428.78	470.11	(71.57)	2,653.56	2,798.90
8	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit and loss					
	a) Re-measurement gains (losses) on defined benefit plans	(4.55)	-	10.63	(4.55)	1.63
	b) Equity instruments through OCI	95.87	43.20	(35.48)	97.99	515.50
	c) Mutual fund equity instruments through OCI	0.67	0.09	3.04	9.96	3.04
	d) Income tax effect on above	(11.74)	(7.56)	(7.15)	(13.73)	(99.37)
	(ii) Items that will be reclassified to profit and loss					
	a) Fair value changes on derivatives designated as cash flow hedges	1,351.25	2,607.95	(1,073.70)	844.16	(1,766.76)
	b) Mutual fund debts instruments through OCI	-	-	-	-	-
	c) Income tax effect on above	(472.18)	(911.32)	370.07	(294.98)	609.92
	Other Comprehensive income for the period (i+ii)	959.33	1,732.35	(732.59)	638.85	(736.04)
9	Total Comprehensive income for the period after tax (7+8)	1,388.11	2,202.45	(804.16)	3,292.41	2,062.86
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,868.30	1,868.30	1,868.30	1,868.30	1,868.30
11	Earning Per Share EPS of ₹ 10/- each					
	(before exceptional item)					
	Basic	2.84	5.07	(1.35)	24.00	26.20
	Diluted	2.84	5.07	(1.35)	24.00	26.20
	(after exceptional item)					
	Basic	2.30	2.54	(0.39)	14.20	15.15
	Diluted	2.30	2.54	(0.39)	14.20	15.15



**RENAISSANCE GLOBAL LIMITED**

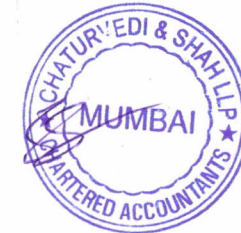
FORMERLY RENAISSANCE JEWELLERY LIMITED

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2019

(₹ In Lakhs)

Sr. No.	Particulars	March 31, 2019 Audited	March 31, 2018 Audited
	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	3,901.30	3,265.99
	Capital work-in-progress	11.28	294.52
	Intangible assets	21.44	165.86
	Financial assets		
	Investments	6,229.04	7,699.53
	Other financial assets	222.45	246.33
	Deferred Tax	1,156.67	1,555.74
	Other non-current assets	130.22	189.70
	Total Non-current assets	11,672.40	13,417.67
2	Current assets		
	Inventories	32,849.14	27,867.50
	Financial assets		
	Investments	1,790.58	2,111.30
	Trade receivables	35,951.34	31,550.04
	Cash and cash equivalents	1,170.84	2,879.86
	Bank balances other than above	725.30	405.06
	Loans	57.99	36.04
	Other financial assets	1,335.63	542.46
	Current tax assets (Net)	350.48	170.40
	Other current assets	1,747.38	1,955.95
	Total Current assets	75,978.68	67,518.61
	Total Assets	87,651.08	80,936.28



**RENAISSANCE GLOBAL LIMITED**

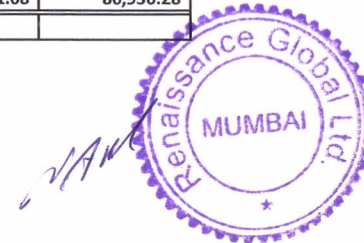
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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2019

(₹ In Lakhs)

Sr. No.	Particulars	March 31, 2019 Audited	March 31, 2018 Audited
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,868.30	1,868.30
	Other equity	44,505.58	41,213.10
	Total Equity	46,373.88	43,081.40
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	113.46	126.75
	Provisions	139.69	167.63
	Total Non-current liabilities	253.15	294.38
3	Current liabilities		
	Financial liabilities		
	Borrowings	21,147.92	18,988.87
	Trade payables	18,944.88	17,694.15
	Other financial liabilities	386.57	366.59
	Other current liabilities	396.83	369.83
	Provisions	146.88	138.69
	Current Tax liabilities (Net)	0.95	2.37
	Total Current liabilities	41,024.03	37,560.50
	Total Equity and Liabilities	87,651.08	80,936.28



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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 28, 2019.
- 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 National Company Law Tribunal, Mumbai Bench (NCLT) on April 22, 2019 has approved the Scheme of Amalgamation of Renaissance Jewellery Ltd. (now Renaissance Global Ltd.), its wholly owned subsidiary "N. Kumar Diamond Exports Limited" and a step down subsidiary "House Full International Limited". The effective date and Appointed dates for the merger are May 08 2019, and April 1, 2017 respectively. In view of the said Amalgamation, accounting effects have been given in the amounts reported for earlier periods.
- 4 The figures for the previous quarters have been re-group/restated, wherever necessary.

Place : Mumbai
Dated : May 28, 2019



For RENAISSANCE GLOBAL LIMITED


NIRANJAN A. SHAH
EXECUTIVE CHAIRMAN