

**Independent Auditors' Report**

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

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of Renaissance Global Limited (Formerly known as Renaissance Jewellery Limited) (the 'Company') for the quarter ended June 30, 2019 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular')
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in the meeting held on 13<sup>th</sup> August, 2019, Our responsibility is to express a conclusion on the Statement based on our review
3. 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 Auditors 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 misstatements(s). A review is limited primarily to inquiries of 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi and Shah LLP**  
Chartered Accountants  
Firm's Registration No: 101720W/W100355

  
Lalit R. Mhalsekar

Partner  
Membership No: 103418

August 13, 2019  
Mumbai



UDIN:19103418AAAEX4335

**RENAISSANCE GLOBAL LIMITED**

FORMERLY RENAISSANCE JEWELLERY LIMITED

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

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

(₹ In Lakhs)

Sr No.	Particulars	Quarter ended			Year Ended
		June 30, 2019 Unaudited	March 31, 2019 Audited	June 30, 2018 Unaudited	March 31, 2019 Audited
1	<b>Income</b>				
	a) Revenue from operations	23,464.57	28,839.03	23,908.00	127,820.74
	b) Other income	35.05	33.19	37.79	133.52
	<b>Total Income (a+b)</b>	<b>23,499.62</b>	<b>28,872.22</b>	<b>23,945.79</b>	<b>127,954.26</b>
2	<b>Expenditure</b>				
	a) Cost of Materials consumed	16,542.61	19,210.51	16,716.99	86,286.64
	b) Purchase of Traded Goods	2,697.25	6,881.29	1,942.65	22,137.08
	c) (Increase)/Decrease in Inventories	(1,162.79)	(3,008.21)	723.29	(5,168.91)
	d) Employee Benefit Expense	892.97	869.71	784.34	3,576.79
	e) Foreign Exchange (Gain) / Loss (net)	102.47	391.28	(52.94)	2,123.37
	f) Finance Cost	291.96	259.16	184.74	962.30
	g) Depreciation and amortisation expense	230.66	238.25	193.36	883.43
	h) Other Expenditure	3,255.29	3,585.24	2,846.24	13,550.54
	<b>Total Expenditure (a+h)</b>	<b>22,850.42</b>	<b>28,427.23</b>	<b>23,338.67</b>	<b>124,351.24</b>
3	<b>Profit / (Loss) from Operations before Exceptional Items and tax (1-2)</b>	<b>649.20</b>	<b>445.00</b>	<b>607.12</b>	<b>3,603.02</b>
4	Exceptional Items	(39.42)	69.50	(29.81)	(68.50)
5	<b>Profit / (Loss) before tax after exceptional items (3-4)</b>	<b>609.78</b>	<b>514.51</b>	<b>577.31</b>	<b>3,534.52</b>
6	Tax expense				
	Income Tax	176.75	(63.41)	152.64	783.43
	Deferred Tax	(6.28)	149.14	(29.83)	97.53
7	<b>Net Profit / (Loss) after tax for the period / year (5-6)</b>	<b>439.31</b>	<b>428.78</b>	<b>454.50</b>	<b>2,653.56</b>
8	<b>Other Comprehensive Income (OCI)</b>				
	<b>(i) Items that will not be reclassified to profit and loss</b>				
	a) Re-measurement gains (losses) on defined benefit plans	-	(4.55)	-	(4.55)
	b) Equity instruments through OCI	(155.37)	95.87	59.60	97.99
	c) Mutual fund equity instruments through OCI	(16.25)	0.67	9.51	9.96
	d) Income tax effect on above	29.99	(11.74)	(12.08)	(13.73)
	<b>(ii) Items that will be reclassified to profit and loss</b>				
	a) Fair value changes on derivatives designated as cash flow hedges	515.98	1,351.25	(1,570.51)	844.16
	b) Mutual fund debts instruments through OCI	-	-	-	-
	c) Income tax effect on above	(180.31)	(472.18)	548.80	(294.98)
	<b>Other Comprehensive income for the period (i+ii)</b>	<b>194.04</b>	<b>959.33</b>	<b>(964.67)</b>	<b>638.85</b>
9	<b>Total Comprehensive income for the period after tax (7+8)</b>	<b>633.35</b>	<b>1,388.11</b>	<b>(510.17)</b>	<b>3,292.41</b>
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,868.30	1,868.30	1,868.30	1,868.30
11	Earning Per Share EPS of ₹ 10/- each				
	<b>(Before Exceptional Item)</b>				
	Basic & Diluted	2.56	1.92	2.59	14.57
	<b>(After Exceptional Item)</b>				
	Basic & Diluted	2.35	2.30	2.43	14.20

**NOTES :**

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 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'.
- 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.
- The Company has adopted Ind AS 116 to its leases retrospectively w.e.f. April 01, 2019 and the impact of the same on the results is negligible.
- The figures for the previous quarters have been re-group/restated, wherever necessary.

Place : Mumbai  
Dated : August 13, 2019

For RENAISSANCE GLOBAL LIMITED

  
NIRANJANA A. SHAH  
EXECUTIVE CHAIRMAN