

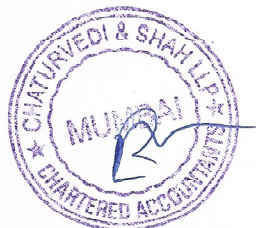
## Independent Auditors' Review Report

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 and Half year ended September 30, 2020 (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').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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.



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**Branch : Bengaluru**

5. Due to the COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, The Company's operations and revenue during the period were impacted. The Company believes the pandemic is not likely to impact the carrying value of its asset. The Company continues to closely monitor the developments and possible effects that may result from current pandemic, on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving the eventual impact may be different from the estimates made as of the date of approval of these unaudited standalone financial results.

Our conclusion is not modified in respect of this matter.

For Chaturvedi and Shah LLP

Chartered Accountants

Firm's Registration No: 101720W/W100355



**Lalit R. Mhalsekar**

Partner

Membership No: 103418

UDIN: 20103418AAAAHV3702



November 12, 2020

Mumbai

**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 / SIX MONTHS ENDED SEPTEMBER 30, 2020**

(₹ In Lakhs)

Sr No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept 30, 2020 Unaudited	June 30, 2020 Unaudited	Sept 30, 2019 Unaudited	Sept 30, 2020 Unaudited	Sept 30, 2019 Unaudited	Mar 31, 2020 Audited
1	<b>Income</b>						
	a) Revenue from operations	30,092.49	8,333.55	35,809.11	38,426.04	59,273.68	126,065.35
	b) Other income	63.01	66.27	38.35	129.28	73.40	162.81
	<b>Total Income (a+b)</b>	<b>30,155.50</b>	<b>8,399.82</b>	<b>35,847.46</b>	<b>38,555.32</b>	<b>59,347.08</b>	<b>126,228.16</b>
2	<b>Expenditure</b>						
	a) Cost of Materials consumed	36,014.86	6,647.05	30,252.83	42,661.91	47,175.43	81,055.07
	b) Purchase of Traded Goods	1,313.56	2,143.51	5,359.32	3,457.07	8,056.57	12,199.22
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(14,401.64)	(2,095.56)	(7,213.76)	(16,497.20)	(8,756.54)	8,613.77
	d) Employee Benefit Expense	845.33	640.20	1,021.00	1,485.53	1,913.97	3,863.37
	e) Foreign Exchange (Gain) / Loss (net)	251.56	733.79	(11.62)	985.35	90.85	(755.12)
	f) Finance Cost	246.64	228.16	256.06	474.80	548.02	1,044.13
	g) Depreciation amortisation and Impairment expense	224.03	218.56	243.43	442.59	474.09	1,099.19
	h) Other Expenditure	3,383.76	1,289.29	4,509.07	4,673.05	7,764.36	14,731.00
	<b>Total Expenditure (a+h)</b>	<b>27,878.10</b>	<b>9,805.00</b>	<b>34,416.33</b>	<b>37,683.10</b>	<b>57,266.75</b>	<b>121,850.63</b>
3	<b>Profit / (Loss) from Operations before Exceptional Items and tax (1-2)</b>	<b>2,277.40</b>	<b>(1,405.18)</b>	<b>1,431.13</b>	<b>872.22</b>	<b>2,080.33</b>	<b>4,377.53</b>
4	Exceptional Items : Provision for Diminution in value of investment	(310.21)	(1.10)	(17.78)	(311.30)	(57.20)	(407.13)
5	<b>Profit / (Loss) before tax after exceptional items (3-4)</b>	<b>1,967.19</b>	<b>(1,406.28)</b>	<b>1,413.35</b>	<b>560.92</b>	<b>2,023.13</b>	<b>3,970.40</b>
6	Tax expense						
	Current Tax	381.00	-	396.44	381.00	573.19	1,268.75
	(Short/(Excess) Provision of tax relating to earlier years (net))	-	-	-	-	-	(23.26)
	Deferred Tax (net)	280.17	(526.33)	55.76	(246.16)	49.48	(455.31)
7	<b>Net Profit / (Loss) after tax for the period / year (5-6)</b>	<b>1,306.01</b>	<b>(879.95)</b>	<b>961.15</b>	<b>426.08</b>	<b>1,400.46</b>	<b>3,180.22</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	-	-	-	-	-	-
	b) Equity instruments through OCI	38.12	178.28	23.42	216.40	(131.95)	(805.87)
	c) Mutual fund equity instruments through OCI	(0.34)	9.43	(36.94)	9.09	(53.19)	(198.18)
	d) Income tax effect on above	63.31	(132.43)	(17.97)	(69.12)	12.02	129.68
	<b>(ii) Items that will be reclassified to profit and loss</b>						
	a) Fair value changes on derivatives designated as cash flow hedges	1,437.85	1,290.11	(1,194.12)	2,727.96	(678.14)	(3,538.61)
	b) Mutual fund debts instruments through OCI	-	-	-	-	-	-
	c) Income tax effect on above	(502.44)	(450.82)	417.28	(953.26)	236.97	1,236.53
	<b>Other Comprehensive income for the period (i+ii)</b>	<b>1,036.50</b>	<b>894.57</b>	<b>(808.33)</b>	<b>1,931.07</b>	<b>(614.29)</b>	<b>(3,176.45)</b>
9	<b>Total Comprehensive income for the period after tax (7+8)</b>	<b>2,342.51</b>	<b>14.62</b>	<b>152.82</b>	<b>2,357.15</b>	<b>786.17</b>	<b>3.77</b>
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	1,868.30
11	Earning Per Share EPS of ₹ 10/- each						
	<b>(Before Exceptional Item)</b>						
	Basic & Diluted	8.65	(4.70)	5.24	3.95	7.80	19.20
	<b>(After Exceptional Item)</b>						
	Basic & Diluted	6.99	(4.71)	5.14	2.28	7.50	17.01



**RENAISSANCE GLOBAL LIMITED**

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

**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2020**

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2020 Unaudited	March 31, 2020 Audited
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, Plant and Equipment	3,362.57	3,675.05
	Capital work-in-progress	29.07	8.36
	Intangible assets	35.42	44.20
	Right of use assets	455.80	177.13
	Financial assets		
	Investments	5,508.04	5,968.41
	Other financial assets	206.37	499.37
	Deferred Tax	1,689.31	2,718.60
	Other non-current assets	82.89	96.76
	<b>Total Non-current assets</b>	<b>11,369.47</b>	<b>13,187.88</b>
2	<b>Current assets</b>		
	Inventories	43,445.15	25,790.25
	Financial assets		
	Investments	2,241.67	1,499.62
	Trade receivables	36,493.44	35,809.23
	Cash and cash equivalents	5,927.99	7,064.95
	Bank balances other than above	545.32	551.56
	Loans	108.28	41.13
	Other financial assets	643.73	324.23
	Current tax assets (Net)	90.98	90.39
	Other current assets	1,590.29	1,275.87
	<b>Total Current assets</b>	<b>91,086.85</b>	<b>72,447.22</b>
	<b>Total Assets</b>	<b>102,456.32</b>	<b>85,635.09</b>



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**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2020**

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2020 Unaudited	March 31, 2020 Audited
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,868.30	1,868.30
	Other equity	46,802.92	44,445.76
	<b>Total Equity</b>	<b>48,671.22</b>	<b>46,314.06</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	1,263.10	18.34
	Others	394.25	142.46
	Provisions	306.25	238.07
	<b>Total Non-current liabilities</b>	<b>1,963.60</b>	<b>398.87</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	24,720.73	20,592.85
	Trade payables		
	Micro and Small Enterprises	1.70	0.24
	Others	25,701.99	15,321.14
	Other financial liabilities	1,141.51	2,738.15
	Other current liabilities	52.63	109.85
	Provisions	202.84	159.95
	<b>Total Current liabilities</b>	<b>51,821.40</b>	<b>38,922.18</b>
	<b>Total Equity and Liabilities</b>	<b>102,456.32</b>	<b>85,635.09</b>



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**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2020**

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2020 Unaudited	Sept 30, 2019 Unaudited
	<b>Profit before tax</b>	<b>560.92</b>	<b>2,023.13</b>
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation/amortization	442.59	474.09
	Sundry balance written off	0.09	7.04
	Unrealized foreign exchange loss/(gain)	274.19	166.24
	Provision for Diminution in value of investment	311.30	57.20
	Expected Credit Loss / Bad Debts	6.57	77.73
	Loss/(profit) on sale of fixed assets	(1.48)	(10.14)
	Interest expense	474.80	548.02
	Interest income	(102.18)	(31.91)
	Rent Income	(5.04)	(5.04)
	Dividend Income	(5.55)	(15.91)
		<b>1,956.21</b>	<b>3,290.45</b>
	<b>Operating profit before working capital changes</b>		
	Increase / (decrease) in trade payable	12,313.52	15,543.23
	Increase / (decrease) in short-term provisions	(11.62)	81.91
	Decrease / (increase) in trade receivables	(3,090.63)	(5,484.62)
	Decrease / (increase) in inventories	(17,654.90)	(10,364.10)
	Decrease / (increase) in short-term loans and advances	50.52	(531.70)
	<b>Cash generated from/(used in) operations</b>	<b>(6,436.89)</b>	<b>2,535.17</b>
	Direct taxes paid (Net of refunds)	(128.51)	(328.50)
(A)	<b>Net cash flow from/(used in) operating activity</b>	<b>(6,565.40)</b>	<b>2,206.67</b>
	<b>Cash flows from investing activities</b>		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(81.73)	(354.05)
	Proceeds from sale of fixed assets	3.23	29.84
	Purchase of Equity Shares and Mutual Fund	(1,162.25)	(2,127.93)
	Sale of Equity Shares and Mutual Fund	794.41	1,437.88
	Rent Received	5.04	5.04
	Movement in Other Bank Balances	29.09	165.71
	Interest received	103.54	50.35
	Dividend received	5.55	15.91
(B)	<b>Net cash flow from/(used in) investing activities</b>	<b>(303.12)</b>	<b>(777.25)</b>
	<b>Cash flows from financing activities</b>		
	Proceeds/ (Repayment) from/of short-term borrowing (net)	6,266.45	519.52
	Interest paid	(466.79)	(536.30)
	Payment of Lease Liability	(68.11)	-
	Dividend paid	-	0.12
(C)	<b>Net cash flow from/(used in) financing activities</b>	<b>5,731.53</b>	<b>(16.66)</b>



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**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2020**

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2020 Unaudited	Sept 30, 2019 Unaudited
(A+B+C)	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(1,136.96)</b>	<b>1,412.77</b>
	Cash and cash equivalents at the beginning of the year	7,064.94	865.80
	Cash and cash equivalents at the end of the period / year	<b>5,927.99</b>	<b>2,278.57</b>
	<b>Components of Cash and Cash Equivalents</b>		
	Cash on hand	6.24	6.20
	With banks		
	- on current account	2,248.09	1,414.87
	- on deposit account	3,673.66	857.50
	<b>Cash and Cash Equivalents</b>	<b>5,927.99</b>	<b>2,278.57</b>
	Less: Bank overdrawn as per Books	-	-
		<b>5,927.99</b>	<b>2,278.57</b>

**NOTES :**

- The above unaudited standalone financial results have been prepared in accordance with applicable Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- The above unaudited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2020.
- The limited review as required under regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements ) Regulations, 2015 has been carried out by the statutory auditor of the Company.
- 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'.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were impacted due to COVID-19. The Company believes the pandemic is not likely to impact the carrying value of its asset. The Company continues to closely monitor the developments and possible effects that may result from current pandemic, on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving the eventual impact may be different from the estimates made as of the date of approval of these unaudited standalone financial results.
- The figures for the previous quarters have been re-group/reclassified wherever necessary.

For RENAISSANCE GLOBAL LIMITED

Place : Mumbai

Dated : November 12, 2020

**SUMIT SHAH**  
VICE CHAIRMAN