

## 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 nine months ended December 31, 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 in their meeting held on 12<sup>th</sup> February 2021, 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.



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: 21103418AAAABZ9190



February 12, 2021

Mumbai



## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2020

(₹ In Lakhs)

| Sr No. | Particulars  | Quarter Ended             |                            |                           | Nine Months Ended         |                           | Year Ended              |
|--------|--|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|        |  | Dec 31, 2020<br>Unaudited | Sept 30, 2020<br>Unaudited | Dec 31, 2019<br>Unaudited | Dec 31, 2020<br>Unaudited | Dec 31, 2019<br>Unaudited | Mar 31, 2020<br>Audited |
| 1      | <b>Income</b>  |                           |                            |                           |                           |                           |                         |
|        | a) Revenue from operations   | 43,496.33                 | 30,092.49                  | 44,470.63                 | 81,922.37                 | 1,03,744.31               | 1,26,065.35             |
|        | b) Other income  | 84.88                     | 63.01                      | 26.36                     | 214.16                    | 99.76                     | 162.81                  |
|        | <b>Total Income (a+b)</b>  | <b>43,581.21</b>          | <b>30,155.50</b>           | <b>44,496.99</b>          | <b>82,136.53</b>          | <b>1,03,844.07</b>        | <b>1,26,228.16</b>      |
| 2      | <b>Expenditure</b>   |                           |                            |                           |                           |                           |                         |
|        | a) Cost of Materials consumed  | 21,570.72                 | 36,014.86                  | 20,266.58                 | 64,232.63                 | 67,442.01                 | 81,055.07               |
|        | b) Purchase of Traded Goods  | 2,356.13                  | 1,313.56                   | 2,816.82                  | 5,813.20                  | 10,873.39                 | 12,199.22               |
|        | c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress | 12,834.40                 | (14,401.64)                | 16,091.62                 | (3,662.80)                | 7,335.08                  | 8,613.77                |
|        | d) Employee Benefit Expense  | 868.72                    | 845.33                     | 914.49                    | 2,354.25                  | 2,828.46                  | 3,863.37                |
|        | e) Foreign Exchange (Gain) / Loss (net)  | 164.43                    | 251.56                     | (497.29)                  | 1,149.78                  | (406.44)                  | (755.12)                |
|        | f) Finance Cost  | 273.46                    | 246.64                     | 312.94                    | 748.26                    | 860.96                    | 1,044.13                |
|        | g) Depreciation amortisation and Impairment expense                              | 271.96                    | 224.03                     | 273.88                    | 714.55                    | 747.97                    | 1,099.19                |
|        | h) Other Expenditure   | 3,662.47                  | 3,383.76                   | 3,689.22                  | 8,335.52                  | 11,453.58                 | 14,731.00               |
|        | <b>Total Expenditure (a+h)</b>   | <b>42,002.29</b>          | <b>27,878.10</b>           | <b>43,868.26</b>          | <b>79,685.39</b>          | <b>1,01,135.01</b>        | <b>1,21,850.63</b>      |
| 3      | <b>Profit / (Loss) from Operations before Exceptional Items and tax (1-2)</b>    | <b>1,578.92</b>           | <b>2,277.40</b>            | <b>628.73</b>             | <b>2,451.14</b>           | <b>2,709.06</b>           | <b>4,377.53</b>         |
| 4      | Exceptional Items : Provision for Diminution in value of investment              | (5.79)                    | (310.21)                   | (3.38)                    | (317.10)                  | (60.58)                   | (407.13)                |
| 5      | <b>Profit / (Loss) before tax after exceptional items (3-4)</b>                  | <b>1,573.13</b>           | <b>1,967.19</b>            | <b>625.36</b>             | <b>2,134.04</b>           | <b>2,648.49</b>           | <b>3,970.40</b>         |
| 6      | Tax expense  |                           |                            |                           |                           |                           |                         |
|        | Current Tax  | 601.00                    | 381.00                     | 199.95                    | 982.00                    | 773.14                    | 1,268.75                |
|        | (Short/(Excess) Provision of tax relating to earlier years (net))                | -                         | -                          | (23.26)                   | -                         | (23.26)                   | (23.26)                 |
|        | Deferred Tax (net)   | 1.02                      | 280.17                     | (90.04)                   | (245.14)                  | (40.56)                   | (455.31)                |
| 7      | <b>Net Profit / (Loss) after tax for the period / year (5-6)</b>                 | <b>971.11</b>             | <b>1,306.01</b>            | <b>538.71</b>             | <b>1,397.18</b>           | <b>1,939.17</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  | 1,142.55                  | 38.12                      | 59.59                     | 1,358.95                  | (72.36)                   | (805.87)                |
|        | c) Mutual fund equity instruments through OCI                                    | 1.44                      | (0.34)                     | (5.47)                    | 10.53                     | (58.66)                   | (198.18)                |
|        | d) Income tax effect on above  | (199.87)                  | 63.31                      | (9.46)                    | (268.99)                  | 2.56                      | 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              | 659.96                    | 1,437.85                   | (379.84)                  | 3,387.92                  | (1,057.98)                | (3,538.61)              |
|        | b) Mutual fund debts instruments through OCI                                     | -                         | -                          | -                         | -                         | -                         | -                       |
|        | c) Income tax effect on above  | (230.62)                  | (502.44)                   | 132.73                    | (1,183.88)                | 369.70                    | 1,236.53                |
|        | <b>Other Comprehensive income for the period (i+ii)</b>                          | <b>1,373.46</b>           | <b>1,036.50</b>            | <b>(202.45)</b>           | <b>3,304.53</b>           | <b>(816.74)</b>           | <b>(3,176.45)</b>       |
| 9      | <b>Total Comprehensive income for the period after tax (7+8)</b>                 | <b>2,344.57</b>           | <b>2,342.51</b>            | <b>336.26</b>             | <b>4,701.71</b>           | <b>1,122.43</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  | 5.23                      | 8.65                       | 2.90                      | 9.18                      | 10.70                     | 19.20                   |
|        | <b>(After Exceptional Item)</b>  |                           |                            |                           |                           |                           |                         |
|        | Basic & Diluted  | 5.20                      | 6.99                       | 2.88                      | 7.48                      | 10.37                     | 17.02                   |



**RENAISSANCE GLOBAL LIMITED**

FORMELY RENAISSANCE JEWELLERY LIMITED

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

**NOTES :**

- 1 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.
- 2 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 February 12, 2021.
- 3 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.
- 4 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'.
- 5 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 nine months 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.
- 6 The figures for the previous quarters have been re-group/reclassified wherever necessary.

Place : Mumbai

Dated : February 12, 2021



For RENAISSANCE GLOBAL LIMITED

**SUMIT N. SHAH**  
VICE CHAIRMAN