

4. The Statement includes results of the following entities

List of subsidiaries:

- i. Renaissance Jewelry, New York Inc. – USA
- ii. Verigold Jewellery (UK) Limited – UK
- iii. Renaissance Jewellery Bangladesh Private Limited – Bangladesh
- iv. Verigold Jewellery DMCC – Dubai
- v. Renaissance Jewellery DMCC- Dubai
- vi. Jay Gems, Inc - USA
- vii. Essar Capital LLC - USA
- viii. Verigold Jewellery LLC- Dubai
- ix. Renaissance D2C Ventures Inc.- USA
- x. Renaissance FMI Inc.- USA
- xi. Verigold Jewellery (Sanghai) Trading Company Limited, China

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard specified under section 133 of the Companies Act , 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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.

6. We Draw attention to Note No. 5 of the statement which describes the impact of COVID pandemic on the carrying value of the assets of the Company.

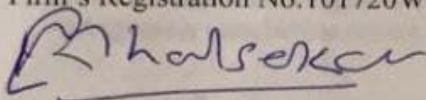
Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results and other financial information, in respect of Seven subsidiaries, whose interim financial results/information reflects total revenue of Rs.799.09 Crore and Rs. 1794.36 Crore and total profit after tax of Rs. 20.18 Crore and Rs.54.50 Crore and total comprehensive income of Rs. 16.28 Crore and Rs. 47.35 for the Quarter and Nine months ended December 31, 2021 respectively, as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditors , whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.



8. We did not review the interim financial results of Four subsidiaries (including one subsidiary classified as discontinued operations) considered in preparation of the Statement, whose interim financial results/ informations reflects total revenue from continuing operations of Rs. 17.10 Crore and Rs. 49.26 Crore and total revenue from discontinued operations of Rs. NIL and Rs. NIL and total profit/(loss) after tax from continuing operations of Rs.1.18 Crore and Rs.0.96 Crore and total profit/(loss) after tax from discontinued operations of Rs.(0.01) Crore and Rs.(0.07) Cror and and total comprehensive income of from continuing operation of Rs. 1.18 Crore and Rs. 0.96 Crore and total comprehensive income from discontinued operation of Rs. (0.01) Crore and Rs.(0.07) Crore, for the Quarter and Nine months ended December 31, 2020 respectively as considered in the consolidated unaudited financial result which are solely based on financial results certified by the management. According to the informations and explanations given to us by the management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement 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
UDIN: 22103418AASBDF4268



February 07, 2022
Mumbai

**RENAISSANCE GLOBAL LIMITED**

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2021

(₹ In Lakhs)

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2021 Unaudited	Sept 30, 2021 Unaudited	Dec 31, 2020 Unaudited	Dec 31, 2021 Unaudited	Dec 31, 2020 Unaudited	Mar 31, 2021 Audited
1	Income						
	a) Revenue from Operations	77,393.33	47,709.52	73,989.32	1,66,052.58	1,44,832.47	2,03,123.91
	b) Other Income	101.25	79.64	157.11	1,190.92	1,479.36	1,611.95
	Total Income (a+b)	77,494.58	47,789.16	74,146.43	1,67,243.50	1,46,311.83	2,04,735.86
2	Expenditure						
	a) Cost of Materials consumed	26,775.24	34,302.95	35,276.41	93,435.64	85,695.16	1,24,640.92
	b) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	18,194.45	(11,709.99)	12,295.30	(3,893.12)	(2,714.00)	(942.05)
	c) Purchase of Traded Goods	14,801.93	10,270.24	12,563.58	31,887.88	33,322.70	40,679.27
	d) Employee Benefit Expense	2,499.12	2,463.44	1,933.54	7,563.56	5,058.70	6,985.55
	e) Foreign Exchange (Gain) / Loss (net)	(314.04)	(160.70)	482.80	(976.48)	1,669.42	1,470.08
	f) Finance Cost	786.71	744.60	660.74	2,107.41	1,909.53	2,498.25
	g) Depreciation, amortisation and Impairment expense	1,006.61	937.00	782.05	2,703.10	2,268.54	3,135.93
	h) Other Expenditure	8,691.46	7,238.77	6,758.86	22,860.50	15,135.81	20,344.72
	Total Expenditure (a+h)	72,441.49	44,086.31	70,753.27	1,55,688.50	1,42,345.86	1,98,812.67
3	Profit / (Loss) from Operations before Exceptional Items (1-2)	5,053.09	3,702.85	3,393.16	11,555.00	3,965.97	5,923.19
	Exceptional Items :	-	-	-	-	-	-
	Profit / (Loss) before tax after exceptional items	5,053.09	3,702.85	3,393.16	11,555.00	3,965.97	5,923.19
4	Tax expense						
	Income Tax	780.02	763.07	874.08	1,990.46	1,322.24	1,666.43
	Deferred Tax (net)	629.87	110.55	(40.73)	711.24	(413.60)	(159.24)
	Short/(Excess) Provision of tax relating to earlier years (net)	343.59	-	-	343.59	-	(209.53)
5	Net Profit / (Loss) after tax for the period / year (3-4)	3,299.62	2,829.23	2,559.81	8,509.71	3,057.33	4,625.52
6	Profit/(Loss) before Tax from Discontinued Operations	(1.60)	(0.00)	(18.07)	(7.27)	(389.78)	(397.81)
7	Tax Expenses of Discontinued Operations	-	-	(0.08)	-	(0.49)	(0.59)
8	Profit/(Loss) after Tax from Discontinued Operations	(1.60)	(0.00)	(18.15)	(7.27)	(390.27)	(398.40)
9	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit and loss						
	a) Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	-
	b) Equity instruments through other comprehensive income	(755.22)	139.34	2,233.38	(298.45)	4,629.91	5,104.70
	c) Mutual fund equity instruments through other comprehensive income	(0.43)	1.92	1.44	6.84	10.53	11.72
	d) Income tax effect on above	95.27	(81.83)	(199.88)	(12.77)	(268.99)	(180.40)
	(ii) Items that will be reclassified to profit and loss						
	a) Fair value changes on derivatives designated as cash flow hedges	107.07	491.41	659.96	(194.71)	3,387.92	3,501.65
	b) Exchange differences on translation of foreign operations	275.51	56.08	(83.05)	(157.84)	4,135.04	3,669.45
	c) Income tax effect on above	66.81	(171.72)	(230.62)	172.26	(1,183.88)	(1,223.62)
	Other Comprehensive income for the period / year (i+ii)	(211.00)	435.20	2,381.23	(484.68)	10,710.53	10,883.51
10	Total Comprehensive income for the period / year after tax (5+8+9)	3,087.02	3,264.43	4,922.89	8,017.76	13,377.59	15,110.63
	Net Profit for the period attributable to:						
	(i) Shareholders of the Company	3,329.49	2,793.33	2,533.78	8,462.39	2,731.83	4,249.38
	(ii) Non - controlling Interest	(31.47)	35.90	7.88	40.05	(64.77)	(22.26)
	Comprehensive Income for the period attributable to:						
	(i) Shareholders of the Company	(211.00)	435.20	2,381.23	(484.68)	10,710.53	10,883.51
	(ii) Non - controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	(i) Shareholders of the Company	3,118.49	3,228.53	4,915.01	7,977.71	13,442.36	15,132.89
	(ii) Non - controlling Interest	(31.47)	35.90	7.88	40.05	(64.77)	(22.26)



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(₹ In Lakhs)

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		Dec 31, 2021 Unaudited	Sept 30, 2021 Unaudited	Dec 31, 2020 Unaudited	Dec 31, 2021 Unaudited	Dec 31, 2020 Unaudited	Mar 31, 2021 Audited
11	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
12	Earning Per Share EPS (of ₹ 10/- each not annualised)						
	Continuing Operations						
	Basic	17.83	14.95	13.66	45.33	16.71	24.88
	Diulted	17.36	15.08	13.66	44.86	16.71	24.80
	Discontinued Operations						
	Basic	(0.01)	(0.00)	(0.10)	(0.04)	(2.09)	(2.13)
	Diulted	(0.01)	(0.00)	(0.10)	(0.04)	(2.09)	(2.13)
	Continuing and Discontinued Operations						
	Basic	17.82	14.95	13.56	45.29	14.62	22.74
	Diulted	17.35	15.08	13.56	44.82	14.62	22.68

NOTES :

- The above Unaudited consolidated 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 financial Consolidated Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 07, 2022.
- The Group 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 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 believes the COVID 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 consolidated financial results.
- During the quarter ended December 31, 2021, the Company had elected to exercise the option of reduced tax rate permitted under Section 115BAA as per Income Tax Act, 1961. Consequently, ₹ 343.59 Lakhs has been recognized as tax expense on account of MAT credit balances written off.
- During the quarter ended December 31, 2021 the Verigold Jewellery DMCC, Dubai (Company's Subsidiary) have incorporated 2 subsidiaries in USA namely 'Renaissance D2C Ventures Inc.' and 'Renaissance FMI Inc'.
- The figures for the previous quarters / year have been re-group/reclassified wherever necessary.

RENAISSANCE GLOBAL LIMITEDPlace : Mumbai
Date : February 07, 2022

SNSM

SUMIT N. SHAH
CHAIRMAN