

Independent Auditors' Review Report

The Board of Directors
Renaissance Global Limited

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of Renaissance Global Limited (the 'Company') for the quarter and half year ended September 30, 2022 (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.

For Chaturvedi and Shah LLP

Chartered Accountants

Firm's Registration No: 101720W/W100355



Lalit R. Mhalsekar

Partner

Membership No: 103418

UDIN:22103418BCPUFM1373



November 9, 2022

Mumbai

**RENAISSANCE GLOBAL LIMITED**

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ In Lakhs)

Sr No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept 30, 2022 Unaudited	June 30, 2022 Unaudited	Sept 30, 2021 Unaudited	Sept 30, 2022 Unaudited	Sept 30, 2021 Unaudited	Mar 31, 2022 Audited
1	Income						
	a) Revenue from operations	33,433.27	27,766.67	39,526.35	61,199.94	69,798.30	1,51,728.75
	b) Other income	50.52	45.99	55.44	96.51	1,125.75	1,192.61
	Total Income (a+b)	33,483.79	27,812.66	39,581.79	61,296.45	70,924.05	1,52,921.36
2	Expenditure						
	a) Cost of Materials consumed	30,506.49	20,627.13	34,429.21	51,133.62	67,605.64	1,14,438.27
	b) Purchase of Traded Goods	3,416.57	2,205.17	3,209.29	5,621.74	4,644.43	13,756.81
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(9,055.56)	(1,456.55)	(6,101.32)	(10,512.11)	(16,025.72)	(3,313.58)
	d) Employee Benefit Expense	1,259.71	1,222.44	1,236.83	2,482.15	2,544.90	4,805.35
	e) Foreign Exchange (Gain) / Loss (net)	656.86	(128.05)	(109.90)	528.81	(686.51)	(1,248.46)
	f) Finance Cost	465.49	364.88	273.27	830.37	506.82	1,169.11
	g) Depreciation amortisation and impairment expense	298.63	279.58	302.71	578.21	555.68	1,160.55
	h) Other Expenditure	4,761.82	4,368.93	4,355.71	9,130.75	8,330.39	16,328.82
	Total Expenditure (a+h)	32,310.01	27,483.53	37,595.80	59,793.54	67,475.63	1,47,096.87
3	Profit from Operations before Exceptional Items and tax (1-2)	1,173.78	329.13	1,985.99	1,502.91	3,448.42	5,824.49
4	Exceptional Items : Profit/(Loss) Provision for investment in subsidiary company	-	-	(10.55)	-	(5.52)	-
5	Profit before tax after exceptional items (3-4)	1,173.78	329.13	1,975.44	1,502.91	3,442.90	5,824.49
6	Tax expense						
	Current Tax	332.00	137.00	693.00	469.00	994.00	909.00
	Deferred Tax (net)	(27.04)	(38.13)	92.66	(65.16)	26.07	681.52
	Short/(Excess) Provision of tax relating to earlier years (net)	-	-	-	-	-	343.59
7	Net Profit after tax for the period / year (5-6)	868.82	230.26	1,189.78	1,099.07	2,422.83	3,890.38
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	-	-	-	-	-	(44.82)
	b) Equity instruments through OCI	500.53	(622.58)	687.60	(122.05)	781.21	165.77
	c) Mutual fund equity instruments through OCI	2.67	(1.02)	1.92	1.65	7.27	7.63
	d) Income tax effect on above	(59.37)	68.57	(81.83)	9.20	(108.04)	(42.56)
	(ii) Items that will be reclassified to profit and loss						
	a) Fair value changes on derivatives designated as cash flow hedges	(1,265.37)	(1,791.65)	491.41	(3,057.02)	(301.78)	(938.26)
	b) Mutual fund debts instruments through OCI	-	-	-	-	-	-
	c) Income tax effect on above	318.47	450.92	(171.72)	769.39	105.45	359.40
	Other Comprehensive income for the period / year (i+ii)	(503.07)	(1,895.76)	927.38	(2,398.83)	484.11	(492.84)
9	Total Comprehensive income for the period / year after tax (7+8)	365.75	(1,665.50)	2,117.16	(1,299.76)	2,906.94	3,397.54
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- each fully paid) (Refer Note No. 5)	1,887.94	1,887.94	1,868.30	1,887.94	1,868.30	1,887.94
11	Earning Per Share EPS (of ₹ 2/- each not annualised)						
	(Before Exceptional Item)						
	Basic	0.92	0.24	1.29	1.16	2.60	4.16
	Diluted	0.92	0.24	1.27	1.16	2.57	4.12
	(After Exceptional Item)						
	Basic	0.92	0.24	1.27	1.16	2.59	4.16
	Diluted	0.92	0.24	1.26	1.16	2.57	4.12



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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2022 Unaudited	March 31, 2022 Audited
	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	3,325.93	3,384.71
	Capital work-in-progress	5.26	2.65
	Other Intangible assets	34.95	19.54
	Right of use assets	1,073.15	842.31
	Financial assets		
	Investments	6,060.35	5,917.16
	Loans	665.92	642.92
	Other financial assets	616.31	637.55
	Deferred Tax	1,183.47	339.70
	Other non-current assets	590.65	596.41
	Total Non-current assets	13,555.99	12,382.95
2	Current assets		
	Inventories	48,575.48	39,129.32
	Financial assets		
	Investments	4,040.91	2,051.66
	Trade receivables	40,675.45	44,104.18
	Cash and cash equivalents	3,318.68	3,237.92
	Bank balances other than above	276.34	246.75
	Loans	133.10	183.45
	Other financial assets	514.64	2,984.46
	Current tax assets (net)	332.74	422.95
	Other current assets	2,797.75	2,587.49
	Total Current assets	1,00,665.09	94,948.18
	Total Assets	1,14,221.08	1,07,331.13
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,887.94	1,887.94
	Other equity	50,126.46	51,781.80
	Total Equity	52,014.40	53,669.74
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	4,870.87	4,488.05
	Lease Liability	400.07	634.99
	Provisions	125.03	75.41
	Total Non-current liabilities	5,395.97	5,198.45
3	Current liabilities		
	Financial liabilities		
	Borrowings	23,465.37	24,729.86
	Lease Liability	821.84	348.15
	Trade payables		
	Total outstanding dues of small enterprises and micro enterprises	1.44	3.16
	Total outstanding dues of creditors other than small enterprises and micro enterprises	28,984.73	22,686.45
	Other financial liabilities	3,230.85	371.96
	Other current liabilities	92.00	148.48
	Provisions	214.48	174.89
	Total Current liabilities	56,810.71	48,462.95
	Total Equity and Liabilities	1,14,221.08	1,07,331.13



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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2022	
		Unaudited	Unaudited
	Profit before tax	1,502.91	3,442.90
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation/amortization	578.21	555.68
	Sundry balance written off	20.90	0.15
	Unrealized foreign exchange loss/(gain)	217.09	280.93
	Investment write off / provision	-	5.52
	Expected Credit Loss / Bad Debts	(0.54)	(3.33)
	ESOP Share Option	210.84	221.66
	Loss/(profit) on sale of fixed assets	(2.85)	0.32
	Interest expense	830.37	506.82
	Interest income	(54.37)	(59.66)
	Dividend Income	(27.85)	(1,027.60)
		3,274.71	3,923.39
	Operating profit before working capital changes		
	Increase / (decrease) in trade payable	5,039.27	13,566.00
	Increase / (decrease) in short-term provisions	89.21	(129.49)
	Decrease / (Increase) in trade receivables	5,003.70	(5,689.64)
	Decrease / (Increase) in inventories	(9,446.16)	(17,229.38)
	Decrease / (Increase) in short-term loans and advances	(309.73)	232.03
	Cash generated from/(used in) operations	3,651.00	(5,327.09)
	Direct taxes paid (Net of refunds)	(378.79)	(240.35)
(A)	Net cash flow from/(used in) operating activity	3,272.21	(5,567.44)
	Cash flows from investing activities		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(298.09)	(517.85)
	Proceeds from sale of fixed assets	9.44	2.28
	Purchase of Equity Shares and Mutual Fund	(3,520.93)	(5,763.35)
	Investment in Company under common control / associate Company	-	(1,000.00)
	Sale of Equity Shares and Mutual Fund	1,404.71	2,165.68
	Proceeds from Disposal of Investment in Equity Shares lying with PMS	2,147.50	4,219.76
	Movement in Other Bank Balances	(34.04)	104.68
	Interest received	33.22	85.57
	Dividend received	27.85	1,027.60
(B)	Net cash flow from/(used in) investing activities	(230.34)	324.37
	Cash flows from financing activities		
	Proceeds/ (Repayment) from/of short-term borrowing (net)	(1,401.94)	3,563.12
	Interest paid	(766.55)	(392.98)
	Payment of Lease Liability	(225.62)	(284.50)
	Dividend paid	(567.01)	(0.58)
(C)	Net cash flow from/(used in) financing activities	(2,961.12)	2,885.06
(A+B+C)	Net increase/(decrease) in cash and cash equivalents	80.75	(2,358.01)
	Cash and cash equivalents at the beginning of the period	3,237.92	4,941.58
	Cash and cash equivalents at the end of the period	3,318.68	2,583.57
	Components of Cash and Cash Equivalents		
	Cash on hand	13.96	8.08
	With banks		
	- on current account	2,451.02	1,916.01
	- on deposit account	853.70	659.48
	Cash and Cash Equivalents	3,318.68	2,583.57



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2022**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 November 09, 2022.
- 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 Company has sub-divided the exiting 1 (one) equity share of face value of ₹ 10/- each fully paid-up into 5 (five) equity shares of face value of ₹ 2/- each fully paid-up with effect from July 20, 2022 (Record Date). The Earning Per Share (EPS) number of the current quarter and all comparative periods presented above have been restated to give effect of such sub-division of equity shares
- 6 The figures for the previous quarters / year have been re-group/reclassified wherever necessary.

Place : Mumbai
Date : November 09, 2022



RENAISSANCE GLOBAL LIMITED
Hitesh M. Shah
HITESH M. SHAH
MANAGING DIRECTOR
DIN No. 00036338