

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 nine months ended December 31, 2023 (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 12th February 2023, 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: 24103418BKCRPC4840

February 12, 2023

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 / NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in Lakhs)

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2023 Unaudited	Sept 30, 2023 Unaudited	Dec 31, 2022 Unaudited	Dec 31, 2023 Unaudited	Dec 31, 2022 Unaudited	Mar 31, 2023 Audited
1	Income						
	a) Revenue from operations	42,829.42	32,180.31	43,781.42	1,04,540.69	1,04,905.48	1,35,481.09
	b) Other income	105.69	73.90	39.21	238.73	135.72	254.26
	Total Income (a+b)	42,935.11	32,254.21	43,820.63	1,04,779.42	1,05,041.20	1,35,735.35
2	Expenditure						
	a) Cost of Materials consumed	23,058.11	32,267.07	18,956.51	80,242.26	70,090.13	87,926.40
	b) Purchase of Traded Goods	4,214.29	4,019.78	2,882.29	9,337.90	8,504.03	15,475.78
	c) Changes in inventories of finished goods. Stock-in-Trade and	8,012.89	(12,236.94)	13,395.56	(7,637.96)	2,883.45	1,918.10
	d) Employee Benefit Expense	1,361.86	1,350.63	1,227.40	4,014.95	3,709.55	4,870.80
	e) Foreign Exchange (Gain) / Loss (net)	(5.68)	194.23	942.01	732.86	1,470.82	2,739.94
	f) Finance Cost	832.36	654.59	551.87	2,096.69	1,382.24	1,975.95
	g) Depreciation amortisation and Impairment expense	333.56	289.89	307.89	898.75	886.10	1,227.64
	h) Other Expenditure	4,336.99	4,471.17	4,095.16	12,759.55	13,150.03	16,855.37
	Total Expenditure (a+h)	42,144.38	31,010.42	42,358.69	1,02,445.00	1,02,076.35	1,32,989.98
3	Profit from Operations before Exceptional Items and tax (1-2)	790.73	1,243.79	1,461.94	2,334.42	2,964.85	2,745.37
4	Exceptional Items : Profit/(Loss) Provision for investment in	-	-	-	-	-	-
5	Profit before tax after exceptional items (3-4)	790.73	1,243.79	1,461.94	2,334.42	2,964.85	2,745.37
6	Tax expense						
	Current Tax	194.00	346.00	377.00	655.00	846.00	851.00
	Deferred Tax (net)	29.36	(47.79)	(71.10)	(49.02)	(136.26)	(112.09)
	Short/(Excess) Provision of tax relating to earlier years (net)	-	-	-	-	-	-
7	Net Profit after tax for the period / year (5-6)	567.37	945.58	1,156.04	1,728.44	2,255.11	2,006.46
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	-	-	-	-	-	(10.04)
	b) Equity instruments through OCI	16.76	67.83	(62.05)	631.54	(184.10)	(542.17)
	c) Mutual fund equity instruments through OCI	4.17	3.84	2.27	9.58	3.92	1.86
	d) Income tax effect on above	(2.65)	(1.43)	(29.20)	(66.05)	(20.00)	87.54
	(ii) Items that will be reclassified to profit and loss						
	a) Fair value changes on derivatives designated as cash flow	132.06	(515.57)	423.30	598.58	(2,633.72)	(786.60)
	b) Mutual fund debts instruments through OCI	-	-	-	-	-	-
	c) Income tax effect on above	(33.24)	129.76	(106.53)	(150.65)	662.86	197.97
	Other Comprehensive income for the period / year (i+ii)	117.10	(315.57)	227.79	1,023.00	(2,171.04)	(1,051.44)
9	Total Comprehensive income for the period / year after tax (7+8)	684.47	630.01	1,383.83	2,751.44	84.07	955.02
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- each fully paid)	1,922.63	1,922.63	1,887.94	1,922.63	1,887.94	1,887.94
11	Earning Per Share EPS (of ₹ 2/- each not annualised)						
	(Before Exceptional Item)						
	Basic	0.59	1.00	1.23	1.82	2.39	2.13
	Diluted	0.59	0.99	1.21	1.81	2.37	2.11
	(After Exceptional Item)						
	Basic	0.59	1.00	1.23	1.82	2.39	2.13
	Diluted	0.59	0.99	1.21	1.81	2.37	2.11



5/18/24

**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 / NINE MONTHS ENDED DECEMBER 31, 2023**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, 2024.
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 'Jewellery' and hence there is no separate reportable segment within the criteria defined under Indian Accounting Standard (Ind AS) -108 'Operating Segments'.
5. During the year under review, the Company has acquired 19% stake from the minority shareholders of Renaissance FMI Inc., USA (RFMI), an overseas step-down subsidiary of the Company. The Purchase consideration for this acquisition was paid off by issuing 17,34,232 equity shares of the company to minority shareholders of RFMI @ ₹ 100.1938 per equity share (including premium of ₹ 98.1938), on preferential basis based on Merchant Banker's valuation report. This transaction was approved by the Board and the Shareholders on August 10, 2023 and September 10, 2023, respectively and was consummated on September 22, 2023. Accordingly from September 30, 2023, the paid-up share capital of the Company has been increased from Rs. 1,887.94 Lakhs to Rs. 1,922.63 Lakhs.
6. The figures for the previous quarters / year have been re-group/reclassified wherever necessary.

Place : Mumbai
Date : February 12, 2024



RENAISSANCE GLOBAL LIMITED

SUMIT N. SHAH
CHAIRMAN
DIN No. 00036387