

**Independent Auditors' Review Report**

The Board of Directors,  
**Renaissance Global Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Renaissance Global Limited (the "Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), for the quarter ended June 30, 2025, (the "Statement") attached herewith, being submitted by the Parent 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 Parent's Management and approved by the Parent's Board of Directors in their meeting held on 12<sup>th</sup> August 2025, 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 read with the Circular. 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 Auditor of the Entity", issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited financial results are free of material misstatement. A review of Interim financial information consists of making inquiries, primarily from the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





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. Verigold Jewellery FZCO (Formerly known as ‘Verigold Jewellery DMCC’) – Dubai
  - iv. Jay Gems, Inc – USA
  - v. Essar Capital LLC – USA
  - vi. Verigold Jewellery LLC – Dubai
  - vii. RD2C Ventures Inc. (Formerly known as ‘Renaissance D2C Ventures Inc’) – USA
  - viii. Renaissance FMI Inc. – USA
  - ix. Jean Dousset Jewellery LLC
  - x. Renaissance Retail Limited
  - xi. Verigold Jewellery India Private Limited
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 did not review the interim financial results and other financial information, in respect of Five subsidiaries, whose interim financial results/information reflects total revenue of Rs. 318.55 Crores, total profit/(loss) after tax of Rs. 8.61 Crores and total comprehensive income of Rs. 13.20 Crores for the Quarter ended June 30, 2025, 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.
7. We did not review the interim financial results of Six subsidiaries considered in preparation of the Statement, whose interim financial results/ informations reflects total revenue of Rs. 79.78 Crores, total profit/(loss) after tax of Rs. (2.82) Crores and total comprehensive income of Rs. (2.82) Crores for the Quarter ended June 30, 2025 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: 25103418BMJEOR4838



August 12, 2025

Mumbai



**RENAISSANCE GLOBAL LIMITED**

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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

(₹ in Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025 Unaudited	March 31, 2025 Audited	June 30, 2024 Unaudited	Mar 31, 2025 Audited
1	<b>Income</b>				
	a) Revenue from Operations	53,031.85	51,440.07	44,483.18	2,08,098.04
	b) Other Income	460.83	258.21	245.35	809.15
	<b>Total Income (a+b)</b>	<b>53,492.68</b>	<b>51,698.28</b>	<b>44,728.53</b>	<b>2,08,907.19</b>
2	<b>Expenditure</b>				
	a) Cost of Materials consumed	15,640.57	20,044.39	23,561.05	99,489.09
	b) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	5,598.48	(5,309.26)	(3,638.78)	(8,194.23)
	c) Purchase of Traded Goods	16,495.96	19,455.33	8,737.64	49,360.01
	d) Employee Benefit Expense	2,857.14	3,332.56	3,208.42	12,653.49
	e) Foreign Exchange (Gain) / Loss (net)	242.25	481.36	10.83	756.32
	f) Finance Cost	1,119.06	1,234.74	1,267.69	5,206.09
	g) Depreciation, amortisation and Impairment expense	832.66	839.06	711.53	3,015.63
	h) Other Expenditure	8,576.30	9,619.53	8,952.58	38,100.73
	<b>Total Expenditure (a+h)</b>	<b>51,362.42</b>	<b>49,697.71</b>	<b>42,810.96</b>	<b>2,00,387.13</b>
3	<b>Profit from Operations before Exceptional Items (1-2)</b>	<b>2,130.26</b>	<b>2,000.57</b>	<b>1,917.57</b>	<b>8,520.06</b>
4	Exceptional Items (Refer Note No. 5)	1,197.40	-	-	-
5	<b>Profit before tax after exceptional items (3-4)</b>	<b>932.86</b>	<b>2,000.57</b>	<b>1,917.57</b>	<b>8,520.06</b>
6	<b>Tax expense</b>				
	Income Tax	223.44	266.57	596.37	1,787.38
	Deferred Tax (net)	49.75	(430.73)	(218.23)	(527.34)
	(Short)/(Excess) Provision of tax relating to earlier years (net)	-	(108.76)	-	(108.76)
7	<b>Net Profit after tax for the period / year (5-6)</b>	<b>659.67</b>	<b>2,273.49</b>	<b>1,539.43</b>	<b>7,368.78</b>
8	<b>Other Comprehensive Income</b>				
	<b>(i) Items that will not be reclassified to profit and loss</b>				
	a) Re-measurement gains (losses) on defined benefit plans	-	(45.55)	-	(45.55)
	b) Equity instruments through other comprehensive income	653.61	(460.23)	509.52	957.19
	c) Mutual fund equity instruments through other comprehensive income	2.86	(0.85)	4.59	1.36
	d) Income tax effect on above	(48.19)	20.42	(27.47)	22.20
	<b>(ii) Items that will be reclassified to profit and loss</b>				
	a) Fair value changes on derivatives designated as cash flow hedges	347.16	866.86	344.66	(466.04)
	b) Exchange differences on translation of foreign operations	497.38	348.66	370.59	1,544.80
	c) Income tax effect on above	(87.37)	(218.17)	(86.74)	117.29
	<b>Other Comprehensive income for the period / year (i+ii)</b>	<b>1,365.45</b>	<b>511.14</b>	<b>1,115.15</b>	<b>2,131.25</b>



**RENAISSANCE GLOBAL LIMITED**

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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

(₹ in Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025 Unaudited	March 31, 2025 Audited	June 30, 2024 Unaudited	Mar 31, 2025 Audited
9	<b>Total Comprehensive income for the period / year after tax (7+8)</b>	<b>2,025.12</b>	<b>2,784.63</b>	<b>2,654.58</b>	<b>9,500.03</b>
	<b>Net Profit for the period / year attributable to:</b>				
	(i) Shareholders of the Company	637.99	2,505.20	1,560.58	7,615.05
	(ii) Non - controlling Interest	21.68	(231.71)	(21.15)	(246.27)
	<b>Comprehensive Income for the period / year attributable to:</b>				
	(i) Shareholders of the Company	1,365.45	511.14	1,115.15	2,131.25
	(ii) Non - controlling Interest	-	-	-	-
	<b>Total Comprehensive Income for the period / year attributable to:</b>				
	(i) Shareholders of the Company	2,003.44	3,016.35	2,675.72	9,746.30
	(ii) Non - controlling Interest	21.68	(231.71)	(21.15)	(246.27)
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- each fully paid)	2,145.76	2,144.61	1,922.63	2,144.61
11	Other Equity				1,36,957.65
12	Earning Per Share EPS (of ₹ 2/- each not annualised)				
	Basic	0.59	2.39	1.62	7.68
	Diluted	0.59	2.37	1.61	7.63

**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 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 above unaudited financial Consolidated Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2025.
- The Group 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'.
- During the quarter under review, the Company has closed its manufacturing unit at the Bhavnagar, Gujarat w.e.f. April 15, 2025 for rebalancing and restructuring the Company's manufacturing capacities. The restructuring cost pertaining to the Bhavnagar unit amounting to ₹ 1197.45 Lakhs has been disclosed as an exceptional item.
- The Consolidated figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year 2024-25 and published year to date figures up to third quarter of 2024-25.
- The figures for the previous quarters / year have been re-group/reclassified wherever necessary.

Renaissance Global Limited



**Darshil A. Shah**  
Managing Director  
DIN No. 08030313

Place: Mumbai  
Date : August 12, 2025

