

RENAISSANCE RETAIL LIMITED
CIN: U47912MH2025PLC441426
BALANCE SHEET AS AT March 31, 2025

Particulars	Note No.	Amount in Rs. As At March 31, 2025
ASSETS		
Current assets		
Financial assets		
Cash and cash equivalents	5	1,00,000.00
Total Current assets		<u>1,00,000.00</u>
Total Assets		<u>1,00,000.00</u>
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6	1,00,000.00
Other equity	7	-
Total Equity		<u>1,00,000.00</u>
Total Equity and Liabilities		<u>1,00,000.00</u>
The accompanying notes form an integral part of the Ind AS Financial Statements		5 to 7

For and on behalf of the board of directors of
Renaissance Retail Limited

(X)

Hitesh Shah

Hitesh Shah
Director
DIN : 00036338

Place: Mumbai
23rd May 2025

(A)

Darshil Shah

Darshil Shah
Director
DIN : 08030313

Place: Mumbai
23rd May 2025

RENAISSANCE RETAIL LIMITED**CIN: U47912MH2025PLC441426****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025**

Particulars	Note No.	Amount in Rs.
		Year Ended March 31, 2025
Income		
Revenue from operations		-
Total Income		-
Expenses		
Other expenses		-
Total expenses (II)		-
Earnings before interest, tax, depreciation and amortization (EBIDTA) (I-II)		-
Finance costs		-
Depreciation and amortisation expenses		-
loss before tax		-
Tax expenses		
Current tax		-
Total Tax Expense		-
loss after tax for the year		-
Earnings per equity share [nominal value of share ₹ 10]		
Basic and Diluted		-

The accompanying notes form an integral part of the Ind AS
Financial Statements

5 to 7

For and on behalf of the board of directors of
Renaissance Retail Limited

(19)

Hitesh Shah

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Director
DIN : 00036338

Place: Mumbai
23rd May 2025

(10)

Darshil Shah

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Director
DIN : 08030313

Place: Mumbai
23rd May 2025

RENAISSANCE RETAIL LIMITED

Notes annexed to and forming part of the financial statements

1. Corporate Information

1.1 Nature of Operations

Renaissance Jewellery Limited (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is a owned subsidiary of Renaissance Global Limited. The Company is yet to commence its operations in the business of trading and manufacturing of Jewellery and ornaments. .

1.2 General Information and statement of compliance with Ind AS

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules 2016 and the other relevant provisions of the Act and Rules there under to the extend notified and applicable, as well as applicable guidance notes and pronouncements of the Institute of Chartered Accountants of India (ICAI).

The Ind AS financial statements for the year ended March 31, 2025 were authorized and approved for issue by the Board of Directors on May 23, 2025

2. Material Accounting Policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III) and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

2.2 Property, Plant and Equipment (PPE)

- 2.2.1 All items of PPE including capital work in progress are stated at cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. PPE is recognized when the cost of an asset can be reliably measured and it is probable that the entity will obtain future economic benefits from the asset.
- 2.2.2 PPE is measured initially at cost. Cost includes the fair value of the consideration given to acquire the asset (net of discounts and rebates) and any directly attributable cost of bringing the asset to working condition for its intended use (inclusive of import duties and non-refundable purchase taxes).
- 2.2.3 The Company has elected to use the exemption available under Ind AS 101 to continue the carrying value for all of its PPE as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition (April 1, 2023).

RENAISSANCE RETAIL LIMITED

Notes annexed to and forming part of the financial statements

- 2.2.4 Capital work in progress (CWIP) comprises of cost of acquisition of assets, duties, levies and any cost directly attributable to bringing the asset to its working condition for the intended use. Expenditure incurred on project under implementation is treated as incidental expenditure incurred during construction and is pending allocation to the assets which will be allocated / apportioned on completion of the project.

2.3 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Cost comprises the acquisition price, development cost and any attributable / allocable incidental cost of bringing the asset to its working condition for its intended use. The useful life of intangible assets is assessed as either finite or indefinite. All finite-lived intangible assets, are accounted for using the cost model whereby intangible assets are stated at cost less accumulated amortization and impairment losses, if any. Intangible assets amortized over the estimated useful economic life. Residual values and useful lives are reviewed at each reporting date.

2.4 Impairment of non-financial Assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount

(a) Inventories

Inventories which comprise raw materials, finished goods and stock-in-trade are carried at the lower of cost or net realizable value. Cost is determined on weighted average basis.

Cost of inventories comprises all costs of purchase and, other duties and taxes, costs of conversion and all other costs incurred in bringing the inventory to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated

costs of completion and the estimated costs necessary to make the sale. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in

cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realizable value.

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Notes annexed to and forming part of the financial statements

(b) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. The company collects Goods and Service Taxes (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "other income" in the statement of profit and loss.

(c) Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(d) Accounting for Taxes on Income

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. However, in respect of carry forward business loss, the deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty supported by convincing evidence that the assets will be realized in future.

(e) Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates

(f) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it

RENAISSANCE RETAIL LIMITED

Notes annexed to and forming part of the financial statements

is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(g) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If the carrying amount of fixed assets / cash generating unit exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.

3. Recent Accounting Development / Pronouncement

Ministry of Corporate affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025 MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

4. Key Accounting Judgements, Critical Estimates and Assumptions

The preparation of Company's Standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amount of assets or liabilities affected on future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information.

RENAISSANCE RETAIL LIMITED
CIN: U47912MH2025PLC441426

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

5 CURRENT FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

Particulars	March 31, 2025
Balance with Banks	1,00,000
Cash on hand	-
	<u>1,00,000</u>
Total	<u>1,00,000</u>

RENAISSANCE RETAIL LIMITED**CIN: U47912MH2025PLC441426****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****6 EQUITY SHARES CAPITAL**

Particulars	Amount in Rs.
Authorized	
10,000 March 31, 2025 equity shares of Rs.10/- each (P.Y. NIL)	1,00,000
Issued, subscribed and fully paid-up	
10,000 March 31, 2025 equity shares of Rs.10/- each (P.Y. NIL)	1,00,000
Total	1,00,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year.

Equity shares Particulars	Amount in Rs.	
	No. of Shares	Amounts
At the beginning of the year	-	-
Share issued during the year	10,000	1,00,000
Outstanding at the end of the year	10,000	1,00,000

b. Terms/rights attached to equity shares

The company has only one class of issued shares having par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company.

c. Shares held by Promotors / Holding Company

Particulars	Amount in Rs.	
	No. of Shares	Amounts
Share of Promotors / Holding Company		
Renaissance Global Limited	9,994	99,940
Niranjan Shah	1	10
Hitesh Shah	1	10
Bhupen Shah	1	10
Nikesh Shah	1	10
Sandeep Shah	1	10
Nevile Tata	1	10

d. Details of shareholders holding more than 5% shares in the company.

Particulars	Amount in Rs.	
	No. of Shares	% of Holding
Equity Shares of Rs.10/- each fully paid up		
Renaissance Global Limited, the holding company	9,994	99.94%

7 OTHER EQUITY

Amount in Rs.

Particulars	Reserves and Surplus	Instrument classified as Equity	Acturial Gain/Loss	Total Other equity attributable to Equity holders of the company
	Retained Earnings			
As at March 31, 2024 (Ind AS) (A)	-	-	-	-
Add / (Less):				
Profit / (Loss) for the year	-		-	-
Remeasurement of defined benefit plans (net of tax)	-		-	-
As at March 31, 2025 (Ind AS) (B)	-	-	-	-

Nature and purpose of Reserves

Retained Earnings

Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.