

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
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, 2025 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation"), as amended.
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, "Interim Financial Reporting" ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor 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 misstatement. A review of interim financial information consists of making inquiries, primarily of 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 Companies Act, 2013 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

R. Shah

Rupesh Shah
Partner
Membership No. 117964
UDIN No.: 25117964BMOOVD9860

Place: Mumbai
Date: November 13, 2025



**RENAISSANCE GLOBAL LIMITED**

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2025

(Except per Equity Share Data) (₹ in Lakhs)

Sr No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept 30, 2025 Unaudited	June 30, 2025 Unaudited	Sept 30, 2024 Unaudited	Sept 30, 2025 Unaudited	Sept 30, 2024 Unaudited	Mar 31, 2025 Audited
1	Income						
	a) Revenue from operations	26,286.54	27,822.67	32,465.54	54,109.21	62,427.45	1,46,763.49
	b) Other income	32.42	184.00	55.85	216.42	243.38	446.62
	Total Income	26,318.96	28,006.67	32,521.39	54,325.63	62,670.83	1,47,210.11
2	Expenses						
	a) Cost of Materials consumed	21,233.03	17,335.16	32,300.00	38,568.19	52,703.69	1,00,633.67
	b) Purchase of Stock in trade	5,318.14	4,099.26	1,223.35	9,417.40	3,530.44	17,993.93
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(7,613.70)	(265.63)	(9,923.12)	(7,879.33)	(11,138.44)	(4,499.99)
	d) Employee Benefits Expense	1,052.75	1,166.75	1,428.92	2,219.50	2,732.84	5,451.27
	e) Foreign Exchange (Gain) / Loss (net)	1,052.48	115.64	89.49	1,168.12	77.83	689.26
	f) Finance Costs	776.00	710.47	806.17	1,486.47	1,556.65	3,036.06
	g) Depreciation and amortisation Expenses	295.66	313.55	345.94	609.21	635.11	1,359.65
	h) Other Expenses	4,029.20	4,044.35	4,894.97	8,073.55	9,324.65	18,108.20
	Total Expenses	26,143.56	27,519.55	31,165.72	53,663.11	59,422.77	1,42,772.05
3	Profit from Operations before Exceptional Items and tax (1-2)	175.40	487.12	1,355.67	662.52	3,248.06	4,438.06
4	Exceptional Items (Refer Note No. 5)	-	1,197.40	-	1,197.40	-	1,000.00
5	Profit / (Loss) before tax after exceptional items (3-4)	175.40	(710.28)	1,355.67	(534.88)	3,248.06	3,438.06
6	Tax expense						
	Current Tax	-	-	390.00	-	935.00	1,180.00
	Deferred Tax (net)	54.79	(120.17)	(34.06)	(65.38)	(68.53)	(325.25)
	Income Tax for Earlier years	-	-	-	-	-	(108.76)
7	Net Profit/(Loss) after tax for the period/year (5-6)	120.61	(590.11)	999.73	(469.50)	2,381.59	2,692.07
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	-	-	-	-	-	(45.55)
	b) Equity instruments through OCI	(52.15)	196.51	81.45	144.36	391.12	(33.23)
	c) Mutual fund equity instruments through OCI	(0.31)	2.86	1.14	2.55	5.73	1.36
	d) Income tax effect on above	11.50	(48.19)	1.67	(36.69)	(25.80)	22.20
	(ii) Items that will be reclassified to profit and loss						
	a) Fair value changes on derivatives designated as cash flow hedges	(1,345.06)	347.16	(370.10)	(997.90)	(25.44)	(466.04)
	b) Mutual fund debts instruments through OCI	-	-	-	-	-	-
	c) Income tax effect on above	338.52	(87.37)	93.14	251.15	6.40	117.29
	Other Comprehensive Income for the year (i+ii)	(1,047.50)	410.97	(192.70)	(636.53)	352.01	(403.97)
9	Total Comprehensive Income for the year after tax (7+8)	(926.89)	(179.14)	807.03	(1,106.03)	2,733.60	2,288.10
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- each fully paid)	2,145.76	2,145.76	1,922.63	2,145.76	1,922.63	2,144.61
11	Other Equity	-	-	-	-	-	75,407.49
12	Earning Per Share (Face value of ₹ 2/- each) (EPS for the quarter and half year are not annualised)						
	(Before Exceptional Item)						
	Basic	0.11	0.57	1.04	0.68	2.48	3.72
	Diluted	0.11	0.57	1.03	0.68	2.45	3.70
	(After Exceptional Item)						
	Basic	0.11	(0.55)	1.04	(0.44)	2.48	2.71
	Diluted	0.11	(0.55)	1.03	(0.44)	2.45	2.70



**RENAISSANCE GLOBAL LIMITED**

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2025**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 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.
- 3 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 13, 2025.
- 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 half year ended September 30, 2025, the Company has closed its manufacturing unit at the Bhavnagar, Gujarat w.e.f. April 15, 2025. The expenses towards the closure of the unit aggregating to ₹ 1,197.40 Lakhs has been disclosed as an exceptional items.

Exceptional items for the year ended March 31, 2025 represents provision for diminution in the value of investment in Compulsory Fully Convertible Debentures (CCD) of Verigold Jewellery India Pvt Ltd., Subsidiary of the Company.

- 6 Out of the Employee Stock Options (ESOP) outstanding as on April 01, 2025, during the half year ended September 30, 2025:
 - a) 3,94,562 options are got cancelled pursuant to the resignation of the eligible employee of its subsidiary company i.e. Renaissance FMI Inc. USA.
 - b) 51,000 options are granted to the eligible employees.
 - c) 57,500 options has been exercised by the eligible employees of the Company pursuant to the RGL ESOP scheme 2021 and same are allotted to them.As on September 30, 2025, 11,31,500 options are outstanding which are granted to the eligible employees but pending to exercise and 11,11,500 options are available with the Company for new grant.
- 7 The figures for the previous quarters / year have been re-group/reclassified wherever necessary.

Place: Mumbai
Date : November 13, 2025



Renaissance Global Limited

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



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UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2025

Particulars	(₹ in Lakhs)	
	Sept 30, 2025 Unaudited	Mar 31, 2025 Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	3,020.51	3,332.45
Capital work-in-progress	20.73	5.00
Other Intangible assets	41.45	39.29
Intangible assets under development	20.21	14.27
Right of use assets	1,613.75	1,661.37
Financial assets		
Investments	19,448.20	13,719.70
Loans	138.97	142.32
Other financial assets	642.84	2,718.29
Deferred Tax assets (net)	1,358.29	1,079.20
Other non-current assets	136.18	129.87
Total Non-current assets	26,441.13	22,841.77
Current assets		
Inventories	66,019.79	52,032.09
Financial assets		
Investments	1,634.68	1,818.43
Trade receivables	40,679.28	47,537.89
Cash and cash equivalents	768.57	5,066.36
Bank balances other than above	4,798.78	4,068.90
Loans	19.76	27.77
Other financial assets	417.89	75.27
Current tax assets (net)	204.97	-
Other current assets	2,252.39	1,693.69
Total Current assets	1,16,796.11	1,12,320.40
Total Assets	1,43,237.24	1,35,162.17
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,145.76	2,144.61
Other equity	74,094.23	75,407.49
Total Equity	76,239.99	77,552.10
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	885.88	1,334.40
Lease Liability	1,383.61	1,362.69
Provisions	20.84	23.49
Total Non-current liabilities	2,290.33	2,720.58
Current liabilities		
Financial liabilities		
Borrowings	39,073.65	33,265.96
Lease Liability	384.33	438.24
Trade payables		
Total outstanding dues of small enterprises and micro enterprises	148.87	106.06
Total outstanding dues of creditors other than small enterprises and micro enterprises	22,885.78	19,532.37
Other financial liabilities	1,777.74	807.36
Other current liabilities	124.48	228.98
Provisions	312.07	279.92
Current Tax liabilities (Net)	-	230.65
Total Current liabilities	64,706.92	54,899.49
Total Equity and Liabilities	1,43,237.24	1,35,162.17



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STATEMENT OF UNAUDITED STANDALONE CASHFLOW FOR SIX MONTHS ENDED SEPTEMBER 30, 2025

Sr. No.	Particulars	₹ In Lakhs)	
		Sept 30, 2025 Unaudited	Sept 30, 2024 Unaudited
	(A) Cash flow from operating Activities		
	(Loss)/Profit before tax	(534.88)	3,248.06
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation and amortization expenses	609.21	635.11
	Sundry balance written off	29.94	5.16
	Unrealized foreign exchange loss/(gain)	292.69	25.26
	Loss of Inventory	310.04	-
	Provision for Expected Credit Loss / Bad Debts	68.86	10.01
	Employee Share based payment expenses	5.36	36.17
	Reversal/Cancellation of ESOP Options	(330.56)	-
	(profit)/loss on sale of Property Plant and Equipment	(10.43)	57.66
	Gain on Financial Instrument measured at FVTPL	(1.05)	(1.68)
	Interest expenses	1,486.47	1,556.65
	Interest income	(145.77)	(121.23)
	Dividend Income on current investment	(5.46)	(4.98)
		1,774.41	5,446.19
	Operating profit before working capital changes		
	Increase / (decrease) in trade and other payable	3,090.47	9,310.71
	Increase / (decrease) in provisions	29.50	89.93
	Decrease / (increase) in trade receivables	7,483.58	1,321.44
	Decrease / (increase) in inventories	(14,297.74)	(16,532.72)
	Decrease / (increase) in short-term loans and advances	(329.27)	1,146.77
	Cash (used in) / generated from operations	(2,249.05)	782.33
	Direct taxes paid (Net of refunds)	(435.62)	(348.80)
	Net cash (used in) / generated from operating activity	(2,684.67)	433.53
	(B) Cash flows from investing activities		
	Purchase of Property Plant and Equipment, intangible assets, intangible asset under development and Capital work in progress	(361.73)	(606.58)
	Proceeds from sale of Property Plant and Equipment	308.29	44.22
	Purchase of Equity Shares / Mutual Fund	(6,598.52)	(643.63)
	Sale of Equity Shares and Mutual Fund	1,229.18	1,017.88
	Proceeds from sale of Investment in Equity Shares lying with PMS	(315.47)	49.37
	Movement in Other Bank Balances	1,339.16	2,023.08
	Interest received	79.78	24.29
	Dividend received	5.46	4.98
	Net cash flow (used in) / from investing activities (B)	(4,313.85)	1,913.63
	(C) Cash flows from financing activities		
	Proceeds/ (Repayment) from/of short-term borrowing (net)	5,183.72	3,845.78
	Repayment of non-current borrowing	(815.14)	(773.94)
	On proceeds from issue of shares	63.25	-
	Interest paid	(1,396.29)	(1,455.28)
	Payment of Lease Liability	(334.81)	(294.89)
	Net cash flow from/(used in) financing activities	2,700.73	1,321.68
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(4,297.79)	3,668.83
	Cash and cash equivalents at the beginning of the period	5,066.36	1,069.87
	Cash and cash equivalents at the end of the period	768.57	4,738.70

