

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**THE BOARD OF DIRECTORS OF
RENAISSANCE GLOBAL LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **RENAISSANCE GLOBAL LIMITED** ("the Parent") and its Subsidiaries (the Parent and its Subsidiaries together refer to "the Group") for the quarter and year ended March 31, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditors on separate financials statements/financial information of the entities referred to in Other Matter section below, the Statement:

- i. Includes the financial information of the following subsidiaries:
 - i. Renaissance Jewellery, 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
 - xii. Renaissance Jewellery Middle East FZCO - Dubai
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and total other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Parent Company's management and approved by its Board of Directors, has been prepared on the basis of the audited consolidated financial statements.

The Parent Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and total other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act 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 respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to consolidated financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/information of the entities within the Group, of which we are the



independent auditors, and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced.

We communicate with those charged with governance of the Parent Company and such other entity included in the Statement of which we are the Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

- a) The Statement include the audited results of 11 subsidiaries, whose financial statements/information reflect total assets of Rs. 2,07,401.81 Lakhs as at March 31, 2026, total revenue of Rs. 79,306.01 Lakhs and Rs. 2,65,882.21 Lakhs, total net profit after tax Rs. 1,819.61 Lakhs and Rs. 6,701.65 Lakhs and total comprehensive income of Rs. (514.82) Lakhs and Rs. 5,134.69 Lakhs for the quarter and year ended March 31, 2026, respectively, and cash Outflow of Rs. 597.55 Lakhs for the year ended March 31, 2026, as considered in the Statement. These financial statements/information have been audited by other auditors, whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amount and disclosures included in respect of the subsidiary is based solely on the report of the other auditors and procedures performed by us as stated in paragraph above.



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors.

- b) We did not audit the financial information of 1 subsidiary, whose financial statements / information reflect total assets of Rs. 0.60 Lakhs as at March 31, 2026, total revenue of Rs. Nil and Rs. Nil, total net profit/(loss) after tax Rs. (0.08) Lakhs and Rs. (0.65) Lakhs and total comprehensive income of Rs. (0.08) Lakhs and Rs. (0.65) Lakhs for the quarter and year ended March 31, 2026 respectively, and cash outflow of Rs. 0.50 Lakhs for the year ended March 31, 2026, as considered in the Statement. These financial statements / information are unaudited and have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of subsection (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements/information. In our opinion and according to the information and explanations given to us by the Management, these financial statements /information are not material to the Group.
- c) The Statement includes the consolidated financial results for the quarter ended March 31, 2026 and March 31, 2025 being the balancing figures between audited figures in respect of the figures of the respective full financial year and the published year to date figures up to the nine months ended December 31, 2025 and December 31, 2024.

Our opinion is not modified in respect of the above matters.

For CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Reg. No. 101720W / W100355

R. Rupesh

Rupesh Shah

Partner

Membership No. 117964

UDIN No.: 26117964CGAXPR3985



Place: Los Angeles, USA

Date: May 28, 2026

**RENAISSANCE GLOBAL LIMITED**

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2026

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

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026 Audited (Note No. 5)	Dec 31, 2025 Unaudited	Mar 31, 2025 Audited (Note No. 5)	Mar 31, 2026 Audited	Mar 31, 2025 Audited
1	Income					
	a) Revenue from Operations	77,340.70	96,294.23	51,440.07	2,81,303.09	2,08,098.04
	b) Other Income	(79.58) *	234.46	258.21	865.51	809.15
	Total Income	77,261.12	96,528.69	51,698.28	2,82,168.60	2,08,907.19
2	Expenses					
	a) Cost of Materials consumed	13,010.26	17,489.97	20,044.39	61,234.64	99,489.09
	b) Purchase of Stock in Trade	41,132.36	48,953.52	19,455.33	1,38,027.00	49,360.01
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	5,270.50	7,955.60	(5,309.26)	10,632.72	(8,194.23)
	d) Employee Benefits Expense	2,344.65	2,447.40	3,332.56	10,128.56	12,653.49
	e) Foreign exchange Loss	923.84	870.39	481.36	3,147.31	756.32
	f) Finance Costs	1,157.38	1,296.51	1,234.74	4,709.11	5,206.09
	g) Depreciation and amortisation Expenses	893.04	807.29	839.06	3,340.45	3,015.63
	h) Other Expenses	8,876.62	12,506.78	9,619.53	38,595.34	38,100.73
	Total Expenses	73,608.65	92,327.46	49,697.71	2,69,815.13	2,00,387.13
3	Profit from Operations before Exceptional Items and Tax (1-2)	3,652.47	4,201.23	2,000.57	12,353.47	8,520.06
4	Exceptional Items (Refer Note No. 3)	-	-	-	1,197.40	-
5	Profit before tax after exceptional items (3-4)	3,652.47	4,201.23	2,000.57	11,156.07	8,520.06
6	Tax expense					
	Current Tax	363.88	794.27	266.57	1,675.53	1,787.38
	Deferred Tax (net)	266.37	85.98	(430.73)	454.34	(527.34)
	Income Tax for earlier years	-	-	(108.76)	-	(108.76)
7	Net Profit after tax for the period / year (5-6)	3,022.22	3,320.98	2,273.49	9,026.20	7,368.78
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	3.34	-	(45.55)	3.34	(45.55)
	b) Equity instruments through other comprehensive income	(2,745.06)	180.54	(460.23)	(1,786.27)	957.19
	c) Mutual fund equity instruments through OCI	(3.81)	1.57	(0.85)	0.31	1.36
	d) Income tax effect on above	86.71	42.28	20.42	54.07	22.20
	(ii) Items that will be reclassified to profit and loss					
	a) Fair value changes on derivatives designated as cash flow hedges	(2,801.17)	(6.95)	866.86	(3,806.02)	(466.04)
	b) Exchange differences on translation of foreign operations	3,002.48	1,381.22	348.66	7,082.27	1,544.80
	c) Income tax effect on above	705.00	1.75	(218.17)	957.90	117.29
	Other Comprehensive income for the period / year (i+ii)	(1,752.51)	1,600.41	511.14	2,505.60	2,131.25



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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2026

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026 Audited (Note No. 5)	Dec 31, 2025 Unaudited	Mar 31, 2025 Audited (Note No. 5)	Mar 31, 2026 Audited	Mar 31, 2025 Audited
		(Except per Equity Share Data) (₹ in Lakhs)				
9	Total Comprehensive income for the period / year after tax (7+8)	1,269.71	4,921.39	2,784.63	11,531.80	9,500.03
	Net Profit for the period / year attributable to:					
	(i) Shareholders of the Company	3,231.24	3,212.01	2,505.20	9,009.21	7,615.05
	(ii) Non - controlling interest	(209.02)	108.97	(231.71)	16.99	(246.27)
	Other Comprehensive Income for the period / year attributable to:					
	(i) Shareholders of the Company	(1,752.51)	1,600.41	511.14	2,505.60	2,131.25
	(ii) Non - controlling interest	-	-	-	-	-
	Total Comprehensive Income for the period / year attributable to:					
	(i) Shareholders of the Company	1,478.73	4,812.42	3,016.34	11,514.81	9,746.30
	(ii) Non - controlling interest	(209.02)	108.97	(231.71)	16.99	(246.27)
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- each fully paid)	2,146.51	2,146.51	2,144.61	2,146.51	2,144.61
11	Other Equity excluding revaluation reserve as per balance sheet				1,48,724.16	1,36,957.65
12	Earning Per Share (Face value of ₹ 2/- each) (EPS for the quarter are not annualised)					
	(Before Exceptional Item)					
	Basic	3.01	2.99	2.39	9.51	7.68
	Diluted	3.01	2.99	2.37	9.51	7.63
	(After Exceptional Item)					
	Basic	3.01	2.99	2.39	8.40	7.68
	Diluted	3.01	2.99	2.37	8.40	7.63

* Due to net loss on sale of investment the for the quarter ended March 31, 2026 as against gain till December 31, 2025.





STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2026

NOTES :

- 1 The above audited 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 SEBI (LODR) 2015. The same were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2026.
- 2 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'.
- 3 During the year ended March 31, 2026, the expenses towards the closure Bhavnagar unit aggregating to ₹ 1,197.40 Lakhs has been disclosed as an exceptional items.
- 4 During the year ended March 31, 2026
 - a) 4,04,562 options were got cancelled due to resignation of employees of the Company and of subsidiary companies.
 - b) 51,000 options were granted and
 - c) 95,000 options has been exercised by and allotted to grantees, pursuant to the RGL ESOP scheme 2021.

As on March 31, 2026, 10,84,000 options are pending for exercise, and 11,21,500 options are available for new grant. The total number of ordinary equity shares outstanding as on March 31, 2026, is 10,73,25,471 after the above ESOP exercises.
- 5 The figures for the quarter ended March 31, 2026, and March 31, 2025, are the balancing figures between the audited figures of the full financial year and the limited reviewed year to date figures up to the third quarter of the respective financial year.
- 6 The figures for the corresponding previous quarters / year have been re-group / rearranged wherever necessary, to make them comparable.

Place: Mumbai
Date : May 28, 2026



Renaissance Global Limited

Darshil A. Shah
Managing Director
DIN No. 08030313



AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

Sr. No.	Particulars	Mar 31, 2026 Audited	Mar 31, 2025 Audited
	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	7,427.45	7,766.56
	Capital work-in-progress	61.88	5.00
	Goodwill	10,597.02	9,742.20
	Intangible assets	201.27	583.20
	Intangible assets under development	1.87	14.27
	Right of use assets	12,680.62	12,548.23
	Financial assets		
	Investments	1,776.91	382.71
	Loans	139.97	142.32
	Other financial assets	336.68	2,320.38
	Deferred Tax assets (net)	4,481.75	3,619.14
	Other non-current assets	1,065.12	1,135.44
	Total Non-current assets	38,770.54	38,259.45
2	Current assets		
	Inventories	94,095.04	96,476.24
	Financial assets		
	Investments	9,526.56	9,985.95
	Trade receivables	84,067.92	70,804.91
	Cash and cash equivalents	5,847.90	10,512.86
	Bank balances other than above	4,900.52	4,068.90
	Loans	183.29	304.94
	Other financial assets	915.24	654.67
	Current tax assets (net)	386.23	-
	Other current assets	2,516.94	2,903.21
	Total Current assets	2,02,439.64	1,95,711.67
	Total Assets	2,41,210.18	2,33,971.12
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,146.51	2,144.61
	Other equity	1,48,724.16	1,36,957.65
	Equity attributable to shareholders of the company		
	Non Controlling interest	3,483.35	3,131.16
	Total Equity	1,54,354.02	1,42,233.42
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	5,353.92	1,773.85
	Lease Liability	13,908.70	13,467.20
	Deferred Tax liabilities	71.43	0.79
	Provisions	176.69	31.76
	Total Non-current liabilities	19,510.74	15,273.60
3	Current liabilities		
	Financial liabilities		
	Borrowings	43,681.20	49,791.83
	Lease Liability	1,192.89	1,062.50
	Trade payables		
	Total outstanding dues of small enterprises and micro enterprises	28.41	106.06
	Total outstanding dues of payable other than small enterprises and micro enterprises	13,676.10	19,209.27
	Other financial liabilities	6,841.50	2,733.40
	Other current liabilities	1,314.12	2,678.02
	Provisions	185.64	282.20
	Current Tax liabilities (Net)	425.56	600.81
	Total Current liabilities	67,345.42	76,464.10
	Total Equity and Liabilities	2,41,210.18	2,33,971.12





AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

Sr. No.	Particulars	(₹ in Lakhs)	
		Mar 31, 2026 Audited	Mar 31, 2025 Audited
	Cash flow from operating Activities		
	Profit before tax		
	Depreciation and amortization expenses	11,156.07	8,520.06
	Sundry balance written off	3,340.45	3,015.63
	Intangible assets under development written off	167.76	23.53
	Unrealized Loss on foreign currency Transaction and Translation (net)	19.12	-
	Loss of Inventory	6,092.12	1,336.27
	(Reversal) / Provision for Expected Credit Loss / Bad Debts	310.04	-
	Employee share based payment expenses	(67.95)	335.95
	Reversal/Cancellation of ESOP Options	87.98	451.65
	Government Grant	-	(120.50)
	Gain on Financial Instrument measured at FVTPL	(112.75)	(124.88)
	Profit on termination of Lease Liabilities	(2.26)	(1.74)
	Loss on sale of Property, Plant and Equipments	(55.53)	-
	Finance Costs	55.93	32.17
	Interest income	4,709.11	5,206.09
	Rent income	(375.46)	(337.25)
	Dividend Income on current investment	-	-
	Operating profit before working capital changes	(47.15)	(40.60)
	Changes in Working Capital	25,299.08	18,296.38
	(Decrease) / Increase in trade and other payable	-	-
	Increase / (decrease) in provisions	(8,628.73)	2,535.60
	Increase in trade and other receivable	51.71	(137.42)
	Decrease in inventories	(11,072.59)	(20,455.73)
	Decrease / (increase) in long-term loans and advances	2,071.16	742.52
	Cash generated from operations	7,721.23	981.35
	Direct taxes paid (Net of refunds)	(2,348.12)	(1,107.41)
(A)	Net cash generated from/(used in) operating activity (A)	5,373.11	(126.06)
	Cash flows from investing activities		
	Purchase of Property Plant and Equipment, intangible assets, intangible asset under development and Capital work in progress	(1,252.93)	(3,108.52)
	Proceeds from sale of Property Plant and Equipment	408.24	1,213.07
	Sale of Equity Shares and Mutual Fund	6,361.52	6,651.57
	Purchase of Equity Shares and Mutual Fund	(8,126.91)	(9,882.28)
	Proceeds from sale of Investment in Equity Shares lying with PMS	-	38.57
	Acquisition of Business	-	(996.43)
	Interest received	182.24	384.30
	Rent received	-	-
	Dividend received	47.15	40.60
(B)	Net cash used in investing activities (B)	(2,380.69)	(5,659.11)
	Cash flows from financing activities		
	Proceeds/ (Repayment) from/of short-term borrowing (net)	(6,441.03)	3,066.38
	Proceed of non current borrowings	4,840.00	-
	Repayment of non current borrowings	(1,647.98)	(1,127.73)
	On proceeds from issue of shares	104.50	15,179.86
	Non Controlling interest on acquisition	-	3,362.75
	Interest paid	(4,704.63)	(4,579.76)
	Payment of Lease Liability	(958.52)	(1,740.09)
	Movement in Other Bank Balances	1,150.27	(2,988.94)
(C)	Net cash (used in)/ generated from financing activities (C)	(7,657.39)	11,172.47
(A+B+C)	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(4,664.96)	5,287.28
	Cash and cash equivalents at the beginning of the year	10,512.86	5,125.58
	Cash and cash equivalents at the end of the year	5,847.90	10,512.86

