

Auditors' Report on the Consolidated Financial Results of Renaissance Jewellery Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Renaissance Jewellery Limited
Mumbai, India

We have audited the accompanying Statement of Consolidated Financial Results of Renaissance Jewellery Limited ("the Holding Company") and its Subsidiaries (the Holding Company and Its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We have conducted our audit in accordance, with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence, we have obtained is sufficient and appropriate to provides a basis for our audit opinion.

We did not audit the financial statements / financial information of three subsidiaries included in the consolidated year to date results, whose financial statements reflect total assets of ₹ 10,558.13 Lacs as at 31st March, 2016, as well as the total revenue of ₹ 19,867.24 Lacs for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

We did not audit the financial statements / financial information of two subsidiaries included in the consolidated year to date results, whose financial statements reflect total assets of ₹ 35,041.42 Lacs as at 31st March, 2016, as well as the total revenue of ₹ 60,901.55 Lacs for the year ended on that date. These financial statements and other financial information have been reviewed by other auditor in terms of the law prevalent in that country and whose reports have been furnished to us by the management, and our opinion on the year to date financial results, to the extent they have been derived from such financial statements is based solely on the review report of such other auditor.



J.K. SHAH & CO.
CHARTERED ACCOUNTANTS

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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 reports of the other auditors referred to in paragraph 3 above, the Statement:

- i. Include the year to date financial results of the following entities:

List of direct Subsidiaries and indirect subsidiaries:

Renaissance Jewelry NY INC, Verigold Jewellery (UK) Limited, Renaissance Jewellery Bangladesh Private Limited, Verigold Jewellery DMCC, VGJA INC, N. Kumar Diamond Exports Limited, Aurelle Jewellery LLP, Housefull International Limited, Housefull Supply Chain Management Limited.

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- iii. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2016

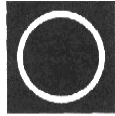
The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to Limited Review by us.

For J K Shah & Co
Chartered Accountants
Firm's Registration No. : 109606W



Sanjay A Gandhi
Partner
Membership No. 48570
Place: Mumbai
Date: 26th May, 2016





RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2016 Audited	Dec 31, 2015 Unaudited	Mar 31, 2015 Audited	Mar 31, 2016 Audited	Mar 31, 2015 Audited
1	PART - I Income					
	a) Net Sales/Income from Operations	31,701.22	44,708.99	26,017.88	131,930.89	126,812.26
	b) Other Operating Income	2.41	0.24	4.93	27.12	831.98
	Total Income (a+b)	31,703.63	44,709.23	26,022.81	131,958.01	127,644.24
2	Expenditure					
	a) Cost of Materials consumed	20,033.48	24,691.27	14,839.40	90,074.44	79,009.44
	b) (Increase)/Decrease in Inventories	907.70	3,678.58	2,174.95	(6,542.29)	762.77
	c) Purchase of Traded Goods	3,428.84	6,081.44	2,252.74	16,061.94	19,299.47
	d) Employee Benefit Expense	2,041.43	2,076.01	1,721.24	7,923.85	7,796.29
	e) Foreign Exchange (Gain) / Loss	(59.18)	(51.71)	(139.31)	(135.14)	(1,674.53)
	f) Depreciation and amortisation expense	500.74	349.42	421.30	1,502.33	1,735.02
	g) Other Expenditure	4,038.46	4,288.59	3,772.45	16,582.75	15,073.00
	Total Expenditure (a+g)	30,891.47	41,113.60	25,042.77	125,467.88	122,001.46
3	Profit from Operations before Other Income, Finance cost & Extraordinary Items (1-2)	812.16	3,595.63	980.04	6,490.13	5,642.78
4	Other Income	107.92	72.30	53.60	283.83	144.73
5	Profit before Finance cost & Extraordinary Items (3+4)	920.08	3,667.93	1,033.63	6,773.96	5,787.51
6	Finance Cost	257.47	292.12	286.42	1,053.15	1,158.86
7	Profit after Finance cost but before Extraordinary Items (5-6)	662.61	3,375.81	747.21	5,720.81	4,628.65
8	Extraordinary Items	-	-	72.14	-	72.14
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	662.61	3,375.81	675.07	5,720.81	4,556.51
10	Tax expense (including deferred tax & net of MAT credit)	43.69	654.89	56.53	985.72	572.06
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	618.92	2,720.92	618.54	4,735.09	3,984.45
12	Extraordinary Items (net of tax Expense)	-	-	-	-	-
13	Net Profit / (Loss) from Extraordinary Items after tax (11-12)	618.92	2,720.92	618.54	4,735.09	3,984.45
14	Minority Interest	(9.11)	-	(6.06)	(9.11)	(31.20)
15	Net Profit / (Loss) after tax and minority interest (13-14)	628.03	2,720.92	624.60	4,744.20	4,015.65
16	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,907.94	1,907.94	1,907.94	1,907.94	1,907.94
17	Reserves excluding Revaluation Reserves	-	-	-	44,230.68	37,990.81
18	Earning Per Share EPS (₹) [Basic and Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year]					
	Basic EPS of ₹ 10/- each	3.29	14.26	3.27	24.87	21.05
	Diluted EPS of ₹ 10/- each	3.29	14.26	3.27	24.87	21.05



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

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2016 Audited	Dec 31, 2015 Unaudited	Mar 31, 2015 Audited	Mar 31, 2016 Audited	Mar 31, 2015 Audited
1	Segment Revenue					
	Jewellery	30,065.09	43,053.82	24,553.14	125,570.21	120,448.52
	Home Retail	1,653.93	1,655.41	1,473.92	6,403.19	7,200.36
	Less : Inter Segment Revenue	15.39	-	4.25	15.39	4.64
	Net Sales / Income from Operations	31,703.63	44,709.23	26,022.81	131,958.01	127,644.24
2	Segment Results					
	Jewellery	890.48	3,719.54	907.10	6,617.38	5,714.51
	Home Retail	23.58	(67.60)	51.20	76.91	(53.57)
	Total Segment Profit before Interest and Tax	914.06	3,651.93	958.29	6,694.29	5,660.94
	Add : Interest Income	6.01	16.00	3.20	79.67	54.43
	Less : Finance Cost	257.47	292.12	286.42	1,053.15	1,158.86
	Profit / (Loss) Before Tax	662.60	3,375.81	675.07	5,720.81	4,556.51
	Less : Current Tax	39.37	630.09	55.07	1,016.91	690.07
	Less : Deferred Tax	4.32	24.80	1.46	(31.19)	(118.01)
	Less : Minority Interest	(9.11)	-	(6.06)	(9.11)	(31.20)
	Profit / (Loss) After Tax and minority Interest	628.02	2,720.92	624.60	4,744.20	4,015.65
3	Capital Employed (Segment Assets - Segment Liabilities)					
	Jewellery	43,018.60	41,549.61	36,722.55	43,018.60	36,722.55
	Home Retail	3,120.02	3,129.97	3,176.21	3,120.02	3,176.21
	Total	46,138.62	44,679.58	39,898.75	46,138.62	39,898.75



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES.

(₹ In Lacs)

Sr No.	Particulars	Year Ended	
		Mar 31, 2016 Audited	Mar 31, 2015 Audited
A.	EQUITY AND LIABILITIES		
	1. Shareholders funds		
	(a) Share Capital	1,907.94	1,907.94
	(b) Reserves and surplus	44,230.68	37,990.81
		46,138.62	39,898.75
	2. Minority Shareholder Interest (net)	-	12.61
	3. Non current liabilities		
	(a) Long-term Borrowings	242.12	-
	(b) Long term provisions	212.81	111.32
	4. Current liabilities		
	(a) Short term borrowings	24,867.68	27,194.15
	(b) Trade payables	29,189.30	23,748.32
	(c) Other current liabilities	1,855.20	1,546.95
	(d) Short term provisions	176.07	401.08
		56,088.25	52,890.50
	Total	102,681.80	92,913.18
B.	ASSETS		
	1. Goodwill on consolidation	943.05	943.05
	2. Non current assets		
	(a) Fixed assets & CWIP	6,806.02	6,881.31
	(b) Non current investments	60.00	10.92
	(c) Deferred tax assets (net)	385.22	342.52
	(d) Long term loans and advances	2,522.30	2,234.98
	(e) Other non current assets	71.59	69.19
		9,845.13	9,538.92
	3. Current assets		
	(a) Current investments	3,548.72	2,360.71
	(b) Inventories	53,024.43	48,865.07
	(c) Trade receivable	26,288.47	23,719.40
	(d) Cash and bank balances	6,331.64	5,444.84
	(e) Short term loans and advances	1,888.94	1,512.70
	(f) Other current assets	811.42	528.49
		91,893.62	82,431.21
	Total	102,681.80	92,913.18



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NOTES :

- 1 The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2016.
- 2 Key numbers of Standalone Results are as under:

(₹ In Lacs)

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2016	Dec 31, 2015	Mar 31, 2015	Mar 31, 2016	Mar 31, 2015
Revenue	24,623.63	36,738.96	19,812.15	114,290.40	106,039.06
Profit Before Tax	184.25	2,114.58	204.98	3,907.38	3,721.51
Profit After Tax	272.91	1,744.78	301.43	3,346.55	3,444.89

The standalone financial results can be accessed at the Company's website www.renewellery.com. The results can also be accessed at the Stock Exchange websites www.bseindia.com and www.nseindia.com.

- 3 The Board of Directors has not recommended any further dividend and the interim dividend @ 20% i.e. Rs. 2/- per share declared at its meeting held on March 11, 2016 is the final dividend on the equity shares of the Company for the financial year ended March 31, 2016
- 4 The figures for the quarter published March 31, 2016 and March 31, 2015 are the balancing figure between the audited figure in respect of the full financial year and the year to date figures upto the third quarter.
- 5 Previous period/year's figures have been regrouped/rearranged wherever necessary.

Place : Mumbai
Dated : May 26, 2016



For RENAISSANCE JEWELLERY LIMITED

NIRANJANA A. SHAH
EXECUTIVE CHAIRMAN