

**Independent Auditor's Review Report**

To,  
The Board of Directors of  
**Renaissance Jewellery Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Renaissance Jewellery Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2018 ("the Statement"). The statement has been prepared by the Company's Management pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read, with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Figures for the corresponding quarter and period ended 30<sup>th</sup> September, 2017 included in the statement have been reviewed by Damania & Varaiya, Chartered Accountant.



Place: Mumbai  
Date: 5<sup>th</sup> November, 2018

**For Chaturvedi & Shah**  
Chartered Accountants  
Firm Registration No 101720W

**Amit Chaturvedi**  
Partner  
Membership No.: 103141



**RENAISSANCE JEWELLERY LIMITED**

CIN: L36911MH1989PLC054498

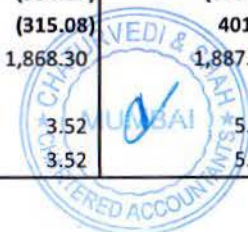
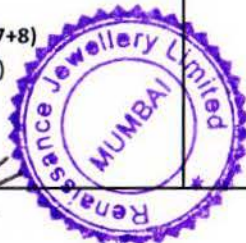
REGD OFFICE : PLOT NOS. 36A &amp; 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096.

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2018**

(₹ In Lakhs)

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		Sept 30, 2018 Unaudited	June 30, 2018 Unaudited	Sept 30, 2017 Unaudited	Sept 30, 2018 Unaudited	Sept 30, 2017 Unaudited	March 31, 2018 Audited
1	<b>Income</b>						
	a) Revenue from operations	33,576.35	23,582.25	27,172.45	57,158.60	44,109.67	102,220.87
	b) Other income	52.85	60.89	100.57	113.74	186.27	244.62
	<b>Total Income (a+b)</b>	<b>33,629.20</b>	<b>23,643.14</b>	<b>27,273.02</b>	<b>57,272.34</b>	<b>44,295.94</b>	<b>102,465.49</b>
2	<b>Expenditure</b>						
	a) Cost of Materials consumed	40,794.64	18,333.89	25,547.38	59,128.53	44,628.27	87,517.38
	b) (Increase)/Decrease in Inventories	(15,415.68)	723.29	(3,652.13)	(14,692.39)	(9,699.83)	(4,292.00)
	c) Employee Benefit Expense	977.25	771.34	911.41	1,748.59	1,789.28	3,965.66
	d) Foreign Exchange (Gain) / Loss (net)	1,114.35	(52.94)	(499.72)	1,061.41	(1,445.88)	(2,798.82)
	e) Finance Cost	250.90	183.48	233.58	434.38	421.82	917.35
	f) Depreciation and amortisation expense	216.82	172.56	189.49	389.38	367.28	780.81
	g) Other Expenditure	3,570.23	2,709.30	3,217.61	6,279.53	6,266.59	12,024.21
	<b>Total Expenditure (a+g)</b>	<b>31,508.50</b>	<b>22,840.93</b>	<b>25,947.62</b>	<b>54,349.43</b>	<b>42,327.53</b>	<b>98,114.59</b>
3	<b>Profit from Operations before Exceptional Items and tax (1-2)</b>	<b>2,120.70</b>	<b>802.21</b>	<b>1,325.40</b>	<b>2,922.90</b>	<b>1,968.41</b>	<b>4,350.90</b>
4	Exceptional Items	(26.39)	(29.81)	-	(56.20)	-	(528.33)
5	<b>Profit / (Loss) before tax after exceptional items (3-4)</b>	<b>2,094.31</b>	<b>772.40</b>	<b>1,325.40</b>	<b>2,866.71</b>	<b>1,968.41</b>	<b>3,822.57</b>
6	Tax expense						
	Income Tax	489.52	152.64	363.31	642.16	517.90	998.22
	Deferred Tax	(14.80)	(29.83)	0.83	(44.62)	(16.35)	(167.79)
7	<b>Net Profit / (Loss) after tax for the period / year (5-6)</b>	<b>1,619.58</b>	<b>649.59</b>	<b>961.26</b>	<b>2,269.17</b>	<b>1,466.86</b>	<b>2,992.14</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	<b>(i) Items that will not be reclassified to profit and loss</b>						
	a) Re-measurement gains (losses) on defined benefit plans	-	-	(6.00)	-	(6.00)	(0.41)
	b) Equity instruments through OCI	(100.67)	59.60	(115.55)	(41.07)	133.81	276.30
	c) Mutual fund equity instruments through OCI	(0.30)	9.51	-	9.20	-	3.04
	d) Income tax effect on above	17.63	(12.07)	54.67	5.57	(21.08)	(48.98)
	<b>(ii) Items that will be reclassified to profit and loss</b>						
	a) Fair value changes on derivatives designated as cash flow hedges	(1,544.52)	(1,570.51)	(753.16)	(3,115.04)	(1,172.49)	(1,766.76)
	b) Mutual fund debts instruments through OCI	-	-	-	-	-	-
	c) Income tax effect on above	539.72	548.80	260.65	1,088.52	405.77	609.92
	<b>Other Comprehensive income for the period (i+ii)</b>	<b>(1,088.15)</b>	<b>(964.67)</b>	<b>(559.39)</b>	<b>(2,052.82)</b>	<b>(659.99)</b>	<b>(926.89)</b>
9	<b>Total Comprehensive income for the period after tax (7+8)</b>	<b>531.44</b>	<b>(315.08)</b>	<b>401.87</b>	<b>216.36</b>	<b>806.87</b>	<b>2,065.25</b>
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,868.30	1,868.30	1,887.94	1,868.30	1,887.94	1,868.30
11	Earning Per Share EPS of ₹ 10/- each						
	Basic	8.76	3.52	5.25	12.28	8.01	16.19
	Diluted	8.76	3.52	5.25	12.28	8.01	16.19

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**RENAISSANCE JEWELLERY LIMITED**

CIN: L36911MH1989PLC054498


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

**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2018**

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2018 Unaudited	March 31, 2018 Audited
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, Plant and Equipment	3,572.84	3,133.63
	Capital work-in-progress	3.91	294.52
	Intangible assets	23.32	28.82
	Financial assets		
	Investments	10,153.04	10,782.05
	Other financial assets	164.42	164.50
	Deferred Tax	2,618.42	1,539.49
	Other non-current assets	147.86	218.20
	<b>Total Non-current assets</b>	<b>16,683.81</b>	<b>16,161.21</b>
2	<b>Current assets</b>		
	Inventories	43,819.04	26,597.95
	Financial assets		
	Investments	1,205.37	2,111.30
	Trade receivables	42,123.25	31,464.48
	Cash and cash equivalents	2,250.05	2,466.68
	Bank balances other than above	547.30	405.06
	Loans	1,545.57	1,264.54
	Other financial assets	243.60	631.69
	Current tax assets (Net)	130.72	163.65
	Other current assets	1,540.94	1,765.89
	<b>Total Current assets</b>	<b>93,405.84</b>	<b>66,871.24</b>
	<b>Total Assets</b>	<b>110,089.65</b>	<b>83,032.45</b>

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(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2018 Unaudited	March 31, 2018 Audited
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,868.30	1,868.30
	Other equity	44,124.78	43,908.41
	<b>Total Equity</b>	<b>45,993.08</b>	<b>45,776.71</b>
2	<b>Liabilities</b>		
	<u>Non-current liabilities</u>		
	Financial liabilities		
	Borrowings	99.84	126.75
	Provisions	205.60	160.57
	<b>Total Non-current liabilities</b>	<b>305.44</b>	<b>287.32</b>
3	<u>Current liabilities</u>		
	Financial liabilities		
	Borrowings	21,802.65	18,662.50
	Trade payables	37,696.40	17,699.86
	Other financial liabilities	3,671.98	399.01
	Other current liabilities	55.44	71.58
	Provisions	162.18	135.48
	Current Tax liabilities (Net)	402.48	-
	<b>Total Current liabilities</b>	<b>63,791.13</b>	<b>36,968.43</b>
	<b>Total Equity and Liabilities</b>	<b>110,089.65</b>	<b>83,032.45</b>

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## RENAISSANCE JEWELLERY LIMITED

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### NOTES :

- 1 The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 05, 2018.
- 2 The Company is engaged primarily in the business of 'Manufacture and sale of Jewellery' and hence there is no separate reportable segment within the criteria defined under Indian Accounting Standard (Ind AS) -108 'Operating Segments'.
- 3 In the meeting of shareholders of Renaissance Jewellery Limited (the Transferee Company) and Housefull International Limited and N. Kumar Diamond Exports Limited (both the Transferor Company) held on February 27, 2018 as directed by the National Company Law Tribunal (NCLT) vide Order dated January 19, 2018, the shareholders of the respective companies have approved the Scheme of Amalgamation (the Scheme) which would be effective from appointed date April 01, 2017. The necessary proceeding documents have been filed with NCLT as required by the Companies Act, 2013 on March 21, 2018. However, the final approval of NCLT is awaited. The effect of the Scheme on the financial statement / result will be reflected in the period in which the requisite approval is received and the Scheme is effective.
- 4 The figures for the previous quarters have been re-group/restated, wherever necessary.

Place : Mumbai

Dated : November 05, 2018



For RENAISSANCE JEWELLERY LIMITED

HITESH M. SHAH  
MANAGING DIRECTOR