


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 nine months ended 31st December, 2018 ("the Statement"). The statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with relevant circulars issued by SEBI. 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 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with relevant circulars issued by SEBI, 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 31st December, 2017 included in the statement have been reviewed by Damania & Varaiya, Chartered Accountant.

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration Number: 101720W/W100355



Lalit R. Mhalsekar
Partner
Membership Number: 103418
Place: Mumbai
Date: 12th February, 2019



Chaturvedi & Shah (a partnership firm with registration no. 101720W) converted into Chaturvedi & Shah LLP (a Limited liability Partnership with LLP registration no. AAN-5611), with effect from November 19, 2018

**RENAISSANCE JEWELLERY LIMITED**

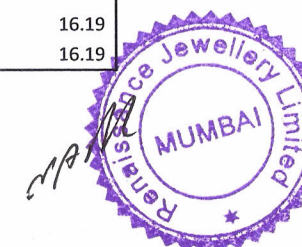
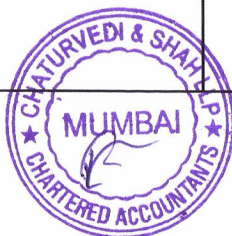
CIN: L36911MH1989PLC054498

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2018

(₹ In Lakhs)

Sr No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2018 Unaudited	Sept 30, 2018 Unaudited	Dec 31, 2017 Unaudited	Dec 31, 2018 Unaudited	Dec 31, 2017 Unaudited	March 31, 2018 Audited
1	Income						
	a) Revenue from operations	40,560.79	33,576.35	32,951.92	97,719.39	77,061.59	102,220.87
	b) Other income	68.00	52.85	10.79	181.74	197.06	244.62
	Total Income (a+b)	40,628.79	33,629.20	32,962.71	97,901.13	77,258.65	102,465.49
2	Expenditure						
	a) Cost of Materials consumed	22,009.59	40,794.64	19,221.06	81,138.12	63,849.33	87,517.38
	b) (Increase)/Decrease in Inventories	11,913.98	(15,415.68)	7,289.22	(2,778.41)	(2,410.61)	(4,292.00)
	c) Employee Benefit Expense	919.78	977.25	1,450.05	2,668.37	3,239.33	3,965.66
	d) Foreign Exchange (Gain) / Loss (net)	670.68	1,114.35	(788.95)	1,732.09	(2,234.83)	(2,798.82)
	e) Finance Cost	268.63	250.90	269.52	703.01	691.34	917.35
	f) Depreciation and amortisation expense	217.31	216.82	199.91	606.69	567.19	780.81
	g) Other Expenditure	3,494.60	3,570.23	3,044.98	9,774.13	9,311.57	12,024.21
	Total Expenditure (a+g)	39,494.57	31,508.50	30,685.79	93,844.00	73,013.32	98,114.59
3	Profit from Operations before Exceptional Items and tax (1-2)	1,134.23	2,120.70	2,276.92	4,057.13	4,245.33	4,350.90
4	Exceptional Items	(81.80)	(26.39)	-	(138.00)	-	(528.33)
5	Profit / (Loss) before tax after exceptional items (3-4)	1,052.43	2,094.31	2,276.92	3,919.13	4,245.33	3,822.57
6	Tax expense						
	Income Tax	204.68	489.52	652.85	846.84	1,170.75	998.22
	Deferred Tax	(6.99)	(14.80)	(18.59)	(51.61)	(34.94)	(167.79)
7	Net Profit / (Loss) after tax for the period / year (5-6)	854.74	1,619.58	1,642.66	3,123.90	3,109.52	2,992.14
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	-	-	(3.00)	-	(9.00)	(0.41)
	b) Equity instruments through OCI	43.20	(100.67)	417.17	2.13	550.98	276.30
	c) Mutual fund equity instruments through OCI	0.09	(0.30)	-	9.29	-	3.04
	d) Income tax effect on above	(7.56)	17.63	(71.16)	(1.99)	(92.23)	(48.98)
	(ii) Items that will be reclassified to profit and loss						
	a) Fair value changes on derivatives designated as cash flow hedges	2,607.95	(1,544.52)	479.43	(507.09)	(693.06)	(1,766.76)
	b) Mutual fund debts instruments through OCI	-	-	-	-	-	-
	c) Income tax effect on above	(911.32)	539.72	(165.92)	177.20	239.85	609.92
	Other Comprehensive income for the period (i+ii)	1,732.36	(1,088.15)	656.52	(320.46)	(3.45)	(926.89)
9	Total Comprehensive income for the period after tax (7+8)	2,587.10	531.44	2,299.18	2,803.44	3,106.07	2,065.25
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	4.57	8.67	8.89	16.72	16.83	16.19
	Diluted	4.57	8.67	8.89	16.72	16.83	16.19



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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 February 12, 2019.
- 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/Subsidiary 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. The Current tax for the quarter and period ended December 31, 2018 assumes the effect of approval of the scheme.
- 4 The figures for the previous quarters have been re-group/restated, wherever necessary.

Place : Mumbai
Dated : February 12, 2019



For RENAISSANCE JEWELLERY LIMITED


NIRANJANA A. SHAH
EXECUTIVE CHAIRMAN