



RENAISSANCE JEWELLERY LTD.

Ref. No.: RJL/S&L/2017/87

August 29, 2017

Bombay Stock Exchange Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that Board of Directors in its meeting held today has approved the Scheme of Amalgamation of Housefull International Limited [HIL] and N. Kumar Diamond Exports Limited [NKDEL] both directly and indirectly an wholly owned subsidiary of the Company with the Company under Section 230 to 232 of the Companies Act, 2013 subject to the necessary approvals.

The Scheme of Amalgamation is subject to necessary statutory and regulatory approvals including the approval of the National Company Law Tribunal (NCLT).

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as Annexure I, for your ready reference.

You are requested to note and take the same on record.

Thanking you,

Yours faithfully,
For **Renaissance Jewellery Ltd.**

G. M. Walavalkar
G. M. – Legal & Company Secretary

Encl.: As above



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Annexure I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015:

- i. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.:
- a) Transferor Entity: House Full International Limited was incorporated under the provisions of the Companies Act, 1956 having its registered office at C-3, Plot No. 15, Andheri East, WICEL, MIDC, Opposite SEEPZ, Mumbai – 400093 India. It is a step-down subsidiary of Renaissance Jewellery Limited
- b) Transferor Entity: N. Kumar Diamond Exports Limited was incorporated under the provisions of the Companies Act, 1956 having its registered office at CC-9081, 9th Floor, C Tower, Bharat Diamond Bourse, B.K.C, Bandra (East) Mumbai Maharashtra India 400051, Mumbai - 400051, Maharashtra, India. It is a wholly owned subsidiary (WOS) of Renaissance Jewellery Limited
- c) Transferee Entity: Renaissance Jewellery Limited was incorporated under the provisions of the Companies Act, 1956 having its registered office at Plot no. 36A & 37 SEEPZ, Andheri (East), Mumbai MH 400096 India. The Equity shares of the company are listed on BSE Limited and National Stock Exchange of India Limited

Brief details of the net worth and total revenue of the transferor companies and the transferee company are mentioned as follows:

Particulars	Name	Net worth as on March 31, 2017 (Rs.)	Total revenue as on March 31, 2017 (Rs.)
Transferor Company I	House Full International Ltd.	206,108,513	366,166,723
Transferor Company II	N. Kumar Diamond Exports Ltd.	204,337,056	70,874,371
Transferee Company	Renaissance Jewellery Ltd.	4,422,908,000	11,172,588,000

- ii. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":

The transferor companies are directly or indirectly wholly-owned subsidiaries of the transferee company. The proposed merger does not fall within the purview of related party transaction and the same is subject to the sanction of National Company Law Tribunal.

- iii. Area of business of the entity(ies):

The Transferor Company I (House Full International Limited) is engaged in the retail trade of furniture. The Transferor Company II (N. Kumar Diamond Exports Limited) is trader and exporter of diamond. The Transferee Company is engaged in the manufacturing and exporting of studded gold and platinum Jewellery.





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iv. Rationale for amalgamation/merger:

- (a) The Transferor Companies are directly or indirectly wholly-owned subsidiaries of the Transferee Company.
- (b) The amalgamation will lead to greater efficiency in overall combined business including economies of scale, efficiency of operations, cash flow management and unfettered access to cash flow generated by the combined business which can be deployed more efficiently for the purpose of development of businesses of the combined entity and their growth opportunities, eliminate inter corporate dependencies, minimize the administrative compliances and to maximize shareholders value.
- (c) The amalgamation will provide for more productive and optimum utilization of various resources by pooling of the managerial, technical and financial resources of the Transferor Companies and the Transferee Company which will fuel the growth of the business and help effectively address the ever growing competition.
- (d) The amalgamation will result in economy of scales, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency and optimal utilization of resources by elimination of unnecessary duplication of activities and related costs.
- (e) The amalgamation will result in a reduction in the multiplicity of legal and regulatory compliances required at present to be separately carried out by the Transferor Companies and the Transferee Company.
- (f) The amalgamation would motivate employees of the Transferor Companies by providing better opportunities to scale up their performance with a larger corporate entity having large revenue base, resources, asset base etc. which will boost employee morale and provide impetus to better corporate performance ultimately enhancing overall shareholder value.
- (g) The Transferor Companies and Transferee Company intend to / can achieve larger product portfolio, economies of scale, efficiency, optimisation of logistic and distribution network and other related economies by consolidating the business operations being managed by different management teams.

v. In case of cash consideration - amount or otherwise share exchange ratio:

There is no cash consideration involved .The transferor Companies are directly or indirectly wholly-owned subsidiaries of the Transferee Company, no shares shall be issued to the Shareholders of the Transferor Companies and cancelled on the effective date.

vi. Brief details of change in shareholding pattern (if any) of listed entity:

There will be no change in Shareholding Pattern of the Transferee Company as no shares are being issued by the Transferee Company in connection with the Scheme.

