



RENAISSANCE JEWELLERY LTD.

Ref. No.: RJL/S&L/2017/26

March 21, 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
--	---

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held on March 21, 2017, inter alia, has approved the followings:

1. Resignation of Mr. Sumit N. Shah from the office of Managing Director of the Company effective April 01, 2017
2. Appointment of Mr. Hitesh M. Shah as Managing Director of the Company effective April 01, 2017 and
3. Appointment of Mr. Sumit N. Shah as Non-Executive Vice Chairman of the Company effective April 01, 2017.

Further we would like to disclose that in order to facilitate geographical diversification and required focus on the target markets, it was felt appropriate that Mr. Sumit N. Shah should take over the position of Managing Director at Verigold Jewellery DMCC, the Company's wholly owned subsidiary in Dubai and therefore his resignation at India and appointment at Dubai.

In order to fill the vacancy in the office of Managing Director, Mr. Hitesh Shah, an Executive Director of the Company, is promoted to the post of Managing Director of the Company for tenure of five years from April 01, 2017 to March 31, 2022.

Mr. Hitesh Shah has over 20 years of experience in gems and Jewellery business. At present Mr. Hitesh Shah is having responsibility of overall operational activities including overseeing of finance, accounting and merchandising.

Mr. Hitesh Shah is nephew of Mr. Niranjan Shah, Executive Chairman and promoter of the Company.

Request you to kindly take the same on your records.

Thank You

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

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