



RENAISSANCE JEWELLERY LTD.

Ref. No.: RJL/S&L/2017/10

February 14, 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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Dear Sir,

This has reference to Unaudited Financial Results (Standalone and Consolidated) for the third quarter ended December 31, 2016, submitted on February 10, 2017.

We hereby report an inadvertent typographical error in figures of below mentioned particulars of Unaudited consolidated Results for the third quarter and nine months ended December 31, 2016.

The reported and the corrected figures are as follows:

Particulars	Quarter ended Dec 31, 2016		Nine Months ended Dec 31, 2016	
	Reported	Corrected	Reported	Corrected
Jewellery	4,652.69	3,950.97	7,262.26	6,560.54
Home Retail	(33.98)	(33.98)	(259.13)	(259.13)
Total	4618.71	3,916.99	7,003.14	6,301.42

The above stated typo errors does not affect other figures in the consolidated or standalone results as reported earlier. Revised UFR is enclosed herewith for your reference and record.

Thanking You,

For Renaissance Jewellery Ltd.

G. M. Walavalkar
G. M. – Legal & Company Secretary
Encl.: As Above

INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors of
Renaissance Jewellery Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Renaissance Jewellery Limited ('the Company'), for the period ended 31st December, 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This 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 the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and 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.

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 applicable Accounting Standards and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Sanjay A. Gandhi
Partner
Membership No. 048570



Place: Mumbai
Date: 10th February, 2017



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, 2016

(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2016 Unaudited	Sept 30, 2016 Unaudited	Dec 31, 2015 Unaudited	Dec 31, 2016 Unaudited	Dec 31, 2015 Unaudited	Mar 31, 2016 Audited
1	PART - I						
	Income						
	a) Net Sales/Income from Operations	35,224.34	26,507.21	36,734.07	87,068.26	89,642.79	114,266.42
	b) Other Operating Income	-	-	4.89	58.45	23.98	23.98
	Total Income (a+b)	35,224.34	26,507.21	36,738.96	87,126.71	89,666.77	114,290.40
2	Expenditure						
	a) Cost of Materials consumed	22,561.02	24,186.37	27,214.69	69,888.10	76,836.51	98,222.99
	b) (Increase)/Decrease in Inventories	6,573.15	(2,749.28)	3,359.14	1,610.83	(3,552.17)	(4,169.97)
	c) Purchase of Traded Goods	-	-	-	-	515.11	515.11
	d) Employee Benefit Expense	853.76	902.17	849.02	2,646.48	2,537.10	3,332.02
	e) Foreign Exchange (Gain) / Loss	(319.39)	(302.97)	(79.95)	(700.35)	(60.74)	(114.57)
	f) Depreciation and amortisation expense	211.82	206.35	193.57	582.35	561.99	767.84
	g) Other Expenditure	3,158.09	3,113.14	2,958.40	8,920.28	8,711.48	11,330.73
	Total Expenditure (a+g)	33,038.45	25,355.78	34,494.87	82,947.69	85,549.28	109,884.15
3	Profit from Operations before Other Income, Finance cost & Exceptional Items (1-2)	2,185.89	1,151.43	2,244.09	4,179.02	4,117.49	4,406.25
4	Other Income	32.68	49.47	60.58	104.17	106.82	135.09
5	Profit before Finance cost & Exceptional Items (3+4)	2,218.57	1,200.90	2,304.67	4,283.19	4,224.31	4,541.34
6	Finance Cost	248.90	206.73	190.09	595.58	501.18	633.96
7	Profit after Finance cost but before Exceptional Items (5-6)	1,969.67	994.17	2,114.58	3,687.61	3,723.13	3,907.38
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	1,969.67	994.17	2,114.58	3,687.61	3,723.13	3,907.38
10	Tax expense (including deferred tax & net of MAT credit)	531.27	224.99	369.80	908.70	649.49	560.83
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	1,438.40	769.18	1,744.78	2,778.91	3,073.64	3,346.55
12	Extraordinary Items (net of tax Expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	1,438.40	769.18	1,744.78	2,778.91	3,073.64	3,346.55
14	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	1,907.94
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	-
16	Earning Per Share EPS (₹) (Not Annualised) [Basic and Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year]	-	-	-	-	-	37,817.75
	Basic EPS of ₹ 10/- each	7.54	4.03	9.15	14.57	16.11	17.54
	Diluted EPS of ₹ 10/- each	7.54	4.03	9.15	14.57	16.11	17.54



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, 2016

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2016 Unaudited	Sept 30, 2016 Unaudited	Dec 31, 2015 Unaudited	Dec 31, 2016 Unaudited	Dec 31, 2015 Unaudited	Mar 31, 2016 Audited
A	PART - II						
1	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	Number of Shares	4,769,860.00	4,769,860.00	4,769,860.00	4,769,860.00	4,769,860.00	4,769,860.00
	Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00	25.00
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	Number of shares	14,309,580.00	14,309,580.00	14,309,580.00	14,309,580.00	14,309,580.00	14,309,580.00
	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	75.00	75.00	75.00	75.00

B	INVESTOR COMPLAINTS	(NOS.)
	Pending at the beginning of the quarter	1
	Received during the quarter	0
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0





RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

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 10, 2017. The Statutory Auditors have carried out a Limited Review of the above results.
- 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 Accounting Standard (AS) - 17 'Segment Reporting'.
- 4 Previous period/year's figures have been regrouped/rearranged wherever necessary.

Place : Mumbai

Dated : February 10, 2017



For RENAISSANCE JEWELLERY LIMITED

NIRANJAN A. SHAH
EXECUTIVE CHAIRMAN

INDEPENDENT AUDITOR'S REVIEW REPORT

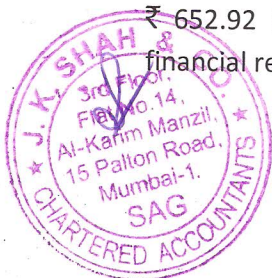
To
The Board of Directors of
Renaissance Jewellery Limited

We have reviewed the accompanying Statement of Consolidated Unaudited 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 period ended 31st December, 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors of the Holding Company. Our responsibility is to issue a report on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and 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.

The Statement includes results of the direct Subsidiaries and the indirect subsidiaries, namely Renaissance Jewelry NY INC, Verigold Jewellery (UK) Limited, Renaissance Jewellery Bangladesh Private Limited, Verigold Jewellery DMCC, Renaissance Jewellery DMCC, N. Kumar Diamond Exports Limited, Aurelle Jewellery LLP, Housefull International Limited, Housefull Supply Chain Management Limited and Seabeam Dialysis Patners India Trust.

The consolidated unaudited financial results includes financial information of the above mentioned subsidiaries, which are based on the financial results as certified by the management which are neither audited nor subject to limited review, reflect total revenue of ₹ 81,911.94 Lakhs for the period ended 31st December, 2016 and total profit after tax of ₹ 652.92 Lakhs for the period then ended, as considered in the consolidated unaudited financial results.



J.K. SHAH & CO.
CHARTERED ACCOUNTANTS

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AL-KARIM MANZIL,
15, PALTON ROAD,
MUMBAI 400 001
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2262 0183
e mail: info@jkshah.co.in

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 applicable Accounting Standards and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Sanjay A. Gandhi
Partner
Membership No. 048570



Place: Mumbai
Date: 10th February, 2017



RENAISSANCE JEWELLERY LIMITED

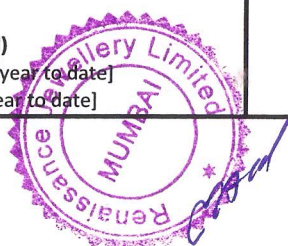
CIN: L36911MH1989PLC054498

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2016

(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2016 Unaudited	Sept 30, 2016 Unaudited	Dec 31, 2015 Unaudited	Dec 31, 2016 Unaudited	Dec 31, 2015 Unaudited	Mar 31, 2016 Audited
1	PART - I Income						
	a) Net Sales/Income from Operations	51,483.34	28,592.07	44,708.99	107,353.30	100,229.67	131,930.89
	b) Other Operating Income	1.86	1.92	0.24	62.91	24.71	27.12
	Total Income (a+b)	51,485.20	28,593.99	44,709.23	107,416.21	100,254.38	131,958.01
2	Expenditure						
	a) Cost of Materials consumed	20,692.48	21,386.22	24,691.27	63,919.17	70,040.96	90,071.72
	b) (Increase)/Decrease in Inventories	5,728.33	(6,545.19)	3,678.58	(5,022.35)	(7,449.99)	(6,542.29)
	c) Purchase of Traded Goods	14,943.59	5,809.15	6,081.44	23,060.18	12,633.10	16,061.94
	d) Employee Benefit Expense	1,966.17	2,116.50	2,076.01	6,087.43	5,882.42	7,923.85
	e) Foreign Exchange (Gain) / Loss	(422.91)	(268.79)	(51.71)	(659.12)	(75.96)	(135.14)
	f) Depreciation and amortisation expense	334.72	383.99	349.42	1,046.81	1,001.59	1,502.33
	g) Other Expenditure	4,457.08	4,471.24	4,288.59	13,033.05	12,544.29	16,585.46
	Total Expenditure (a+g)	47,699.46	27,353.12	41,113.60	101,465.17	94,576.41	125,467.87
3	Profit from Operations before Other Income, Finance cost & Extraordinary Items (1-2)	3,785.74	1,240.87	3,595.63	5,951.04	5,677.97	6,490.14
4	Other Income	151.69	203.32	72.30	411.28	175.91	283.83
5	Profit before Finance cost & Extraordinary Items (3+4)	3,937.43	1,444.19	3,667.93	6,362.32	5,853.88	6,773.97
6	Finance Cost	395.19	338.14	292.12	970.66	795.68	1,053.15
7	Profit after Finance cost but before Extraordinary Items (5-6)	3,542.24	1,106.05	3,375.81	5,391.66	5,058.20	5,720.82
8	Exemptional item	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	3,542.24	1,106.05	3,375.81	5,391.66	5,058.20	5,720.82
10	Tax expense (including deferred tax & net of MAT credit)	848.83	201.14	654.89	1,217.67	942.03	985.72
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	2,693.41	904.91	2,720.92	4,173.99	4,116.17	4,735.10
12	Extraordinary Items (net of tax Expense) (Refer Note 2)	701.72	-	-	701.72	-	-
13	Net Profit / (Loss) from Extraordinary Items after tax (11-12)	1,991.69	904.91	2,720.92	3,472.27	4,116.17	4,735.10
14	Minority Interest	12.43	-	-	12.43	-	(9.11)
15	Net Profit / (Loss) after tax and minority interest (13-14)	1,979.26	904.91	2,720.92	3,459.84	4,116.17	4,744.21
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	1,907.94
17	Reserves excluding Revaluation Reserves	-	-	-	-	-	44,230.68
18	Earning Per Share EPS (Face value of ₹10/- each) (Not Annualised)						
	[Basic and Diluted EPS before Extraordinary items for the period/year to date]	14.05	4.74	14.26	21.81	21.57	24.87
	[Basic and Diluted EPS after Extraordinary items for the period/year to date]	10.37	4.74	14.26	18.13	21.57	24.87





RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2016

(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2016 Unaudited	Sept 30, 2016 Unaudited	Dec 31, 2015 Unaudited	Dec 31, 2016 Unaudited	Dec 31, 2015 Unaudited	Mar 31, 2016 Audited
1	Segment Revenue						
	Jewellery	50,772.16	27,753.77	43,053.82	104,440.20	95,505.12	125,570.21
	Home Retail	713.04	840.22	1,655.41	2,976.01	4,749.26	6,403.19
	Less : Inter Segment Revenue	-	-	-	-	-	15.39
	Net Sales / Income from Operations	51,485.20	28,593.99	44,709.23	107,416.21	100,254.38	131,958.01
2	Segment Results						
	Jewellery	3,950.97	1,577.37	3,719.54	6,560.54	5,726.90	6,617.39
	Home Retail	(33.98)	(152.73)	(67.61)	(259.13)	53.33	76.91
	Total Segment Profit before Interest and Tax	3,916.99	1,424.65	3,651.92	6,301.42	5,780.22	6,694.30
	Add : Interest Income	20.43	19.54	16.00	60.90	73.66	79.67
	Less : Finance Cost	395.19	338.14	292.12	970.66	795.68	1,053.15
	Profit / (Loss) Before Tax	3,542.24	1,106.05	3,375.81	5,391.66	5,058.20	5,720.82
	Less : Current Tax	853.01	217.27	630.09	1,241.54	977.54	1,016.91
	Less : Deferred Tax	(4.18)	(16.13)	24.80	(23.87)	(35.51)	(31.19)
	Less : Minority Interest	12.43	-	-	12.43	-	(9.11)
	Profit / (Loss) After Tax and minority Interest and before Extraordinary Items	2,680.98	904.91	2,720.92	4,161.56	4,116.17	4,744.21
	Less : Extraordinary Items (net of tax Expense) (Refer Note 2)	701.72	-	-	701.72	-	-
	Profit / (Loss) After Tax and minority Interest and after Extraordinary Items	1,979.26	904.91	2,720.92	3,459.84	4,116.17	4,744.21
3	Segment Assets						
	Jewellery	123,055.07	116,269.67	100,457.84	123,055.07	100,457.84	97,087.33
	Home Retail	3,951.46	4,892.02	5,552.71	3,951.46	5,552.71	5,594.47
	Total	127,006.53	121,161.69	106,010.55	127,006.53	106,010.55	102,681.80
4	Segment Liabilities						
	Jewellery	75,414.75	71,236.89	58,908.23	75,414.75	58,908.23	54,068.73
	Home Retail	1,888.61	2,062.45	2,422.74	1,888.61	2,422.74	2,474.45
	Total	77,303.36	73,299.34	61,330.97	77,303.36	61,330.97	56,543.18



RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

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 10, 2017. The Statutory Auditors have carried out a Limited Review of the above results.
- 2 Houseful International Ltd (HFIL), a wholly owned subsidiary of the Company had discontinued sales through physical retail outlets subsequent to its decision to carry on business only through E-commerce. As a consequence of this strategic decision, HFIL has written off Rs.701.72 Lacs being assets impaired (net of recovery)/discarded during the current quarter. Having regard to the size and the nature of the impact, the same has been considered as Extra-ordinary item and has been appropriately dealt in as per Accounting Standard (AS) 5.
- 3 Renaissance Jewellery DMCC (RJDMCC) a step down subsidiary of Verigold DMCC, Dubai, a wholly owned subsidiary of the Company has commenced its operations during the quarter under review and the consolidated results includes the performance of RJDMCC.
- 4 Key numbers of Standalone Results are as under:

(₹ In Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2016 Unaudited	Sept 30, 2016 Unaudited	Dec 31, 2015 Unaudited	Dec 31, 2016 Unaudited	Dec 31, 2015 Unaudited	Mar 31, 2016 Audited
Revenue	35,224.34	26,507.21	36,738.96	87,126.71	89,666.77	114,290.40
Profit Before Tax	1,969.67	994.17	2,114.58	3,687.61	3,723.13	3,907.38
Profit After Tax	1,438.40	769.18	1,744.78	2,778.91	3,073.64	3,346.55

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.

- 5 Previous period/year's figures have been regrouped/rearranged wherever necessary.

Place : Mumbai
Dated : February 10, 2017



For RENAISSANCE JEWELLERY LIMITED

Niranjana Shah
NIRANJAN A. SHAH
EXECUTIVE CHAIRMAN



RENAISSANCE JEWELLERY LTD.

February 10, 2017

Renaissance Jewellery Limited – Release of Q3 FY 17 Results

Renaissance Jewellery Limited, a leading global manufacturer of fine jewellery declared its Consolidated Financial Performance for the nine months ended December 31, 2016.

Financial highlights for the nine months ended December 31, 2016

Particulars (Rs Crs)	9M FY 17	9M FY 16	% Change
Sales			
Jewellery	1,044.40	955.05	9.4%
Home Retails	29.76	47.49	(37.3%)
Consolidated	1,074.16	1,002.54	7.1%
EBITDA			
Jewellery	74.67	65.38	14.2%
Home Retails	(0.58)	3.17	
Consolidated	74.09	68.55	8.1%
PAT			
Jewellery	45.17	41.62	8.5%
Home Retails *	(3.55)	(0.46)	
Discontinuing Operations	(7.02)	-	
Consolidated	34.60	41.16	(15.9%)

* Excluding Extraordinary Items from Discontinuing Operations

Jewellery Business

For the nine month period

- The jewellery business has demonstrated robust growth alongwith improvement in margins during the current financial year. The table below compares the key financial parameters of the nine month period with the performance for the full year of FY16.

Particulars (Rs Crs)	9M FY 17	12M FY	% Achieved
		16	
Jewellery Business			
Sales	1044.40	1255.55	83.18%
EBITDA	74.67	78.34	95.32%
PBT	57.47	57.77	99.48%
PAT	45.17	48.00	94.10%
EBITDA Margin	7.15%	6.24%	

- The Company's efforts on focusing on improved margins are visible in the results for this period. The EBITDA margin for the nine month period has improved to 7.15% as compared to 6.24% for the full year of FY15-16.





RENAISSANCE JEWELLERY LTD.

For the quarter ended December 31, 2016

- The jewellery business achieved a turnover in excess of Rs.500 crores for the first time in any single quarter.
- The jewellery business registered a total sales of Rs.507.72 crores as compared to Rs. 430.54 crores for the same period last year. The same aggregates to a 17.93% growth on a y-o-y basis.
- In the current quarter, Verigold DMCC, Dubai, a wholly owned subsidiary of RJL had set up a step down subsidiary under the name Renaissance Jewellery DMCC (RJDMCC), which was operational for about two months of the current quarter. The sales figure mentioned above captures the sales of RJDMCC.

Home Retail Segment

- As reported during the last quarter, the Company had a change in strategy of discontinuing to sell its goods through physical retail outlets. On account of the discontinuing operations the Company has written off Rs.7.01 crores of assets impaired (net of recovery)/discarded during the current quarter as a one time write-off.
- During the quarter, the home retail segment reported sales of Rs. 7.13 crores and a marginal operating loss of Rs. 1.16 lacs.
- The Company believes that due to the closure of the stores, all write-offs have been adequately provided for. Going forward, we anticipate that the operating losses from this segment will reduce substantially.

On a consolidated basis, the total write-offs and losses on account of the home retail segment aggregate Rs. 10.57 crores for the nine month period. The same includes onetime write-offs on discontinuing physical store operations. The home retail segment will be less about 2-3% of the total sales of the Company going forward. Any adverse impact of the operations of this segment will be negligible, if any, on the consolidated operations of the Company.

