



## RENAISSANCE JEWELLERY LTD.

Ref. No.: RJL/S&L/2017/47

May 30, 2017

|                                                                                                                                    |                                                                                                                                                       |
|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Bombay Stock Exchange Limited</b><br>Listing Department<br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Fort,<br>Mumbai – 400 001 | <b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, Plot no. C/1,<br>G Block, Bandra Kurla Complex,<br>Bandra (East),<br>Mumbai - 400 051 |
|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir

This is to advise that at the Board Meeting held today, the Board has adopted the Audited Financial Results for the FY ending March 31, 2017, after review of the same by the Audit Committee. In accordance with Regn. 30 and Regn. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of the same for your records.

In the above Meeting:

- the Board of Directors inter alia considered and approved the statement of Profit and Loss Account of the Company for the year ended March 31, 2017 and the Balance Sheet as of that date.
- the Board has approved the buyback of up to 2,00,000 (Two Lacs Only) Equity Shares of the Company (the "Equity Shares") of the face value of Rs. 10 each at a price of Rs. 250/- per Equity Share aggregating to Rs. 5,00,00,000/- (Rupees Five Crore only) through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998, as amended (the "Buyback Regulations") on a proportionate basis from the shareholders as on the record date (to be decided later), subject to the regulatory approvals and compliances required under applicable laws;
- the Board noted the intention of Promoters of the Company to participate in the proposed buyback;
- the Board has constituted a 'Buyback Committee' comprising of Mr. Niranjana Shah, Mr. Hitesh Shah, Mr. Neville Tata and Mr. Ghanshyam Walavalkar. The aforesaid committee is authorized to take all necessary actions for executing the activities relating to the Buyback;
- the Board has appointed Saffron Capital Advisors Private Limited, a SEBI registered Category I Merchant Banker as 'Sole Manager' to the buyback offer
- the Board of Directors has not recommended any dividend for the financial year ended March 31, 2017

P.T.O.



## RENAISSANCE JEWELLERY LTD.

The Board Meeting was commenced at 4.00 p.m. and concluded at 7.55 p.m.

Further we are also enclosing herewith the update on Company Performance for the fourth quarter ended March 31, 2017, for the purpose of updating our investors.

You are requested to take it on record and upload the same under suitable section of your website.

Thanking you,

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

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

**Encl.:** As above

**Auditors' Report on the Standalone Financial Results of Renaissance Jewellery Limited**  
**Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,**  
**2015**

To,  
The Board of Directors  
Renaissance Jewellery Limited  
Mumbai, India.

We have audited the accompanying Statement of Standalone Financial Results of Renaissance Jewellery Limited ("the Company") for the year ended 31<sup>st</sup> March, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This Statement, which is the responsibility of the company's Management and approved by the Board of Directors, have been compiled on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements

We have conducted our audit in accordance, with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provides a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement;

is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ; and



**J.K. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

3RD FLOOR, FLAT NO 14,  
AL-KARIM MANZIL,  
15, PALTON ROAD,  
MUMBAI 400 001  
TEL. : 2261 5581  
2262 0183  
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- ii. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2017

The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2017. being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to Limited Review by us.

For J K Shah & Co

Chartered Accountants

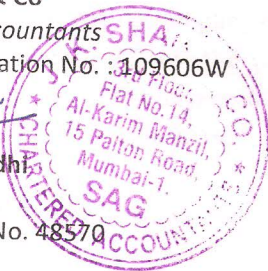
Firm's Registration No. : 109606W



Sanjay A Gandhi

Partner

Membership No. 48579



Mumbai

May 30, 2017



# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ In Lakhs)

| Sr No. | Particulars                                                                                                                                                                      | Quarter Ended           |                           |                         | Year Ended              |                         |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|        |                                                                                                                                                                                  | Mar 31, 2017<br>Audited | Dec 31, 2016<br>Unaudited | Mar 31, 2016<br>Audited | Mar 31, 2017<br>Audited | Mar 31, 2016<br>Audited |
| 1      | <b>PART - I</b>                                                                                                                                                                  |                         |                           |                         |                         |                         |
|        | <b>Income</b>                                                                                                                                                                    |                         |                           |                         |                         |                         |
|        | a) Net Sales/Income from Operations                                                                                                                                              | 22,916.44               | 35,224.34                 | 24,623.63               | 109,984.70              | 114,266.42              |
|        | b) Other Operating Income                                                                                                                                                        | -                       | -                         | -                       | 58.45                   | 23.98                   |
|        | <b>Total Income (a+b)</b>                                                                                                                                                        | <b>22,916.44</b>        | <b>35,224.34</b>          | <b>24,623.63</b>        | <b>110,043.15</b>       | <b>114,290.40</b>       |
| 2      | <b>Expenditure</b>                                                                                                                                                               |                         |                           |                         |                         |                         |
|        | a) Cost of Materials consumed                                                                                                                                                    | 18,148.61               | 22,561.02                 | 21,386.48               | 88,036.71               | 98,222.99               |
|        | b) (Increase)/Decrease in Inventories                                                                                                                                            | 1,662.31                | 6,573.15                  | (617.80)                | 3,273.14                | (4,169.97)              |
|        | c) Purchase of Traded Goods                                                                                                                                                      | -                       | -                         | -                       | -                       | 515.11                  |
|        | d) Employee Benefit Expense                                                                                                                                                      | 827.87                  | 853.76                    | 794.92                  | 3,474.35                | 3,332.02                |
|        | e) Foreign Exchange (Gain) / Loss                                                                                                                                                | (666.19)                | (319.39)                  | (53.83)                 | (1,366.54)              | (114.57)                |
|        | f) Depreciation and amortisation expense                                                                                                                                         | 231.57                  | 211.82                    | 205.85                  | 813.92                  | 767.84                  |
|        | g) Other Expenditure                                                                                                                                                             | 2,504.58                | 3,158.09                  | 2,619.25                | 11,424.86               | 11,330.73               |
|        | <b>Total Expenditure (a+g)</b>                                                                                                                                                   | <b>22,708.75</b>        | <b>33,038.45</b>          | <b>24,334.87</b>        | <b>105,656.44</b>       | <b>109,884.15</b>       |
| 3      | <b>Profit from Operations before Other Income, Finance cost &amp; Exceptional Items (1-2)</b>                                                                                    | 207.69                  | 2,185.89                  | 288.76                  | 4,386.71                | 4,406.25                |
| 4      | <b>Other Income</b>                                                                                                                                                              | 212.02                  | 32.68                     | 28.27                   | 316.19                  | 135.09                  |
| 5      | <b>Profit before Finance cost &amp; Exceptional Items (3+4)</b>                                                                                                                  | <b>419.71</b>           | <b>2,218.57</b>           | <b>317.03</b>           | <b>4,702.90</b>         | <b>4,541.34</b>         |
| 6      | <b>Finance Cost</b>                                                                                                                                                              | 197.11                  | 248.90                    | 132.78                  | 792.69                  | 633.96                  |
| 7      | <b>Profit after Finance cost but before Exceptional Items (5-6)</b>                                                                                                              | <b>222.60</b>           | <b>1,969.67</b>           | <b>184.25</b>           | <b>3,910.21</b>         | <b>3,907.38</b>         |
| 8      | <b>Exceptional Items</b>                                                                                                                                                         | -                       | -                         | -                       | -                       | -                       |
| 9      | <b>Profit / (Loss) from Ordinary Activities before Tax (7-8)</b>                                                                                                                 | <b>222.60</b>           | <b>1,969.67</b>           | <b>184.25</b>           | <b>3,910.21</b>         | <b>3,907.38</b>         |
| 10     | <b>Tax expense (including deferred tax &amp; net of MAT credit)</b>                                                                                                              | (46.42)                 | 531.27                    | (88.66)                 | 862.28                  | 560.83                  |
| 11     | <b>Net Profit / (Loss) from Ordinary Activities After Tax (9-10)</b>                                                                                                             | <b>269.02</b>           | <b>1,438.40</b>           | <b>272.91</b>           | <b>3,047.93</b>         | <b>3,346.55</b>         |
| 12     | <b>Extraordinary Items (net of tax Expense)</b>                                                                                                                                  | -                       | -                         | -                       | -                       | -                       |
| 13     | <b>Net Profit / (Loss) for the Period (11-12)</b>                                                                                                                                | <b>269.02</b>           | <b>1,438.40</b>           | <b>272.91</b>           | <b>3,047.93</b>         | <b>3,346.55</b>         |
| 14     | <b>Paid-up Equity Share Capital</b><br>(Face Value of ₹ 10/- each )                                                                                                              | 1,907.94                | 1,907.94                  | 1,907.94                | 1,907.94                | 1,907.94                |
| 15     | <b>Reserves excluding Revaluation Reserves</b>                                                                                                                                   | -                       | -                         | -                       | 42,321.14               | 37,817.75               |
| 16     | <b>Earning Per Share EPS (₹) (Not Annualised)</b><br>[Basic and Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year] |                         |                           |                         |                         |                         |
|        | Basic EPS of ₹ 10/- each                                                                                                                                                         | 1.41                    | 7.54                      | 1.43                    | 15.97                   | 17.54                   |
|        | Diluted EPS of ₹ 10/- each                                                                                                                                                       | 1.41                    | 7.54                      | 1.43                    | 15.97                   | 17.54                   |



# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

| Sr No. | Particulars                                                                                | Quarter Ended           |                           |                         | Year Ended              |                         |
|--------|--------------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|        |                                                                                            | Mar 31, 2017<br>Audited | Dec 31, 2016<br>Unaudited | Mar 31, 2016<br>Audited | Mar 31, 2017<br>Audited | Mar 31, 2016<br>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            |
|        | Percentage of Shareholding                                                                 | 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           |
|        | 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                  |
|        | Percentage of shares (as a % of the total share capital of the company)                    | 75.00                   | 75.00                     | 75.00                   | 75.00                   | 75.00                   |

|   |                                                |        |
|---|------------------------------------------------|--------|
| B | INVESTOR COMPLAINTS                            | (NOS.) |
|   | Pending at the beginning of the quarter        | Nil    |
|   | Received during the quarter                    | Nil    |
|   | Disposed of during the quarter                 | Nil    |
|   | Remaining unresolved at the end of the quarter | Nil    |

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# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES.

(₹ In Lakhs)

| Sr No.    | Particulars                                                            | Year Ended              |                         |
|-----------|------------------------------------------------------------------------|-------------------------|-------------------------|
|           |                                                                        | Mar 31, 2017<br>Audited | Mar 31, 2016<br>Audited |
| <b>A.</b> | <b>EQUITY AND LIABILITIES</b>                                          |                         |                         |
|           | 1. Shareholders funds                                                  | 1,907.94                | 1,907.94                |
|           | (a) Share Capital                                                      | 42,321.14               | 37,817.76               |
|           | (b) Reserves and surplus                                               | <b>44,229.08</b>        | <b>39,725.70</b>        |
|           | 2. Non current liabilities                                             | 187.16                  | 242.12                  |
|           | (a) Long-term Borrowings                                               | 133.09                  | 148.51                  |
|           | (b) Long term provisions                                               | <b>320.25</b>           | <b>390.63</b>           |
|           | 3. Non current liabilities                                             | 19,697.57               | 15,249.57               |
|           | (a) Short term borrowings                                              |                         |                         |
|           | (b) Trade payables                                                     | 0.14                    | 0.55                    |
|           | 1) Total Outstanding dues to Micro & Small enterprises                 | 15,447.39               | 25,140.05               |
|           | 2) Total Outstanding of creditors other than Micro & Small enterprises | 462.38                  | 352.03                  |
|           | (c) Other current liabilities                                          | 155.76                  | 141.51                  |
|           | (d) Short term provisions                                              | <b>35,763.24</b>        | <b>40,883.71</b>        |
|           | <b>Total</b>                                                           | <b>80,312.57</b>        | <b>81,000.04</b>        |
| <b>B.</b> | <b>ASSETS</b>                                                          |                         |                         |
|           | 1. Non current assets                                                  | 3,408.57                | 3,612.99                |
|           | (a) Fixed assets & CWIP                                                | 10,726.21               | 10,624.58               |
|           | (b) Non current investments                                            | 236.78                  | 186.29                  |
|           | (c) Deferred tax assets (net)                                          | 1,851.20                | 1,874.22                |
|           | (d) Long term loans and advances                                       | 32.17                   | 32.79                   |
|           | (e) Other non current assets                                           | <b>16,254.93</b>        | <b>16,330.87</b>        |
|           | 2. Current assets                                                      | 4,195.80                | 2,488.94                |
|           | (a) Current investments                                                | 18,252.42               | 22,020.66               |
|           | (b) Inventories                                                        | 32,700.03               | 33,111.48               |
|           | (c) Trade receivable                                                   | 5,385.40                | 4,930.87                |
|           | (d) Cash and bank balances                                             | 1,287.29                | 1,335.24                |
|           | (e) Short term loans and advances                                      | 2,236.70                | 781.98                  |
|           | (f) Other current assets                                               | <b>64,057.64</b>        | <b>64,669.17</b>        |
|           | <b>Total</b>                                                           | <b>80,312.57</b>        | <b>81,000.04</b>        |

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# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

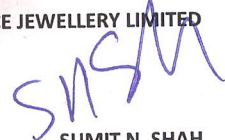
REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096.

## NOTES :

- 1 The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2017.
- 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'.
- 3 In view of the strategic decision taken by the management of Housefull International Limited (HFIL), an Indirect Subsidiary of the company, of shutting down of physical retail outlets has resulted into impairment of fixed assets of HFIL of ₹ 701.72 Lakhs contributed to the erosion of networth of HFIL. However, the management of HFIL considered this being temporary phase and is hopeful of recovery and re-building the networth position. In view of the same, no provision for diminution is required for the Investment of the company in HFIL.
- 4 Figures pertaining to last quarter are balancing figures between audited figures in respect of full financial year and published and reviewed year-to-date figures up to the end of third quarter of the relevant financial year.
- 5 Previous period/year's figures have been regrouped/rearranged wherever necessary.

Place : Mumbai  
Dated : May 30, 2017

For RENAISSANCE JEWELLERY LIMITED

  
SUMIT N. SHAH  
VICE CHAIRMAN



**Auditors' Report on the Consolidated Financial Results of Renaissance Jewellery Limited**  
**Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,**  
**2015**

To,  
The Board of Directors  
Renaissance Jewellery Limited  
Mumbai, India

1. We have audited the accompanying Statement of Consolidated 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 year ended 31<sup>st</sup> March, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We have conducted our audit in accordance, with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in paragraph 4 below is sufficient and appropriate to provides a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors separate financial statements / consolidated financial statement and the other financial information of subsidiaries referred to in paragraph below, the



- i. Include the year to date financial results of the following entities:

List of direct Subsidiaries and indirect subsidiaries:

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, The Seabean Dialysis Partners India Trust

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- iii. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31<sup>st</sup> March, 2017
4. We did not audit the financial statements / financial information of three subsidiaries included in the consolidated year to date results, whose financial statements reflect total assets of ₹ 17,740.92 Lakhs as at 31st March, 2017, as well as the total revenue of ₹ 46,005.32 Lakhs for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
- We did not audit the financial statement / financial informations of a subsidiary included in the consolidated year to date results, whose financial statements reflect total assets of ₹ 41,113.53 Lakhs as at 31st March, 2016, as well as the total revenue of ₹ 65,451.62 Lakhs for the year ended on that date. These financial statements and other financial information have been furnished to us by the management, and our opinion on the year to date financial results, to the extent they have been derived from such financial statements is based solely on the management certified financial statement / financial informations.
5. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to Limited Review by us.

For J K Shah & Co

Chartered Accountants

Firm's Registration No. 109606W

  
Sanjay A Gandhi

Partner

Membership No. 48670



Mumbai

May 30, 2017



# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ In Lakhs)

| Sr No. | Particulars                                                                                     | Quarter Ended           |                           |                         | Year Ended              |                         |
|--------|-------------------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|        |                                                                                                 | Mar 31, 2017<br>Audited | Dec 31, 2016<br>Unaudited | Mar 31, 2016<br>Audited | Mar 31, 2017<br>Audited | Mar 31, 2016<br>Audited |
| 1      | <b>PART - I</b>                                                                                 |                         |                           |                         |                         |                         |
|        | <b>Income</b>                                                                                   |                         |                           |                         |                         |                         |
|        | a) Net Sales/Income from Operations                                                             | 39,927.09               | 51,483.34                 | 31,701.22               | 147,280.39              | 131,930.89              |
|        | b) Other Operating Income                                                                       | 1.58                    | 1.86                      | 2.41                    | 64.49                   | 27.12                   |
|        | <b>Total Income (a+b)</b>                                                                       | <b>39,928.67</b>        | <b>51,485.20</b>          | <b>31,703.63</b>        | <b>147,344.88</b>       | <b>131,958.01</b>       |
| 2      | <b>Expenditure</b>                                                                              |                         |                           |                         |                         |                         |
|        | a) Cost of Materials consumed                                                                   | 40,386.55               | 20,692.48                 | 20,030.76               | 104,305.72              | 90,071.72               |
|        | b) (Increase)/Decrease in Inventories                                                           | 1,607.24                | 5,728.33                  | 907.70                  | (3,415.11)              | (6,542.29)              |
|        | c) Purchase of Traded Goods                                                                     | (8,177.29)              | 14,943.59                 | 3,428.84                | 14,882.89               | 16,061.94               |
|        | d) Employee Benefit Expense                                                                     | 1,939.70                | 1,966.17                  | 2,041.43                | 8,027.13                | 7,923.85                |
|        | e) Foreign Exchange (Gain) / Loss                                                               | (681.70)                | (422.91)                  | (59.18)                 | (1,340.82)              | (135.14)                |
|        | f) Depreciation and amortisation expense                                                        | 356.53                  | 334.72                    | 500.74                  | 1,403.34                | 1,502.33                |
|        | g) Other Expenditure                                                                            | 3,406.85                | 4,457.08                  | 4,041.17                | 16,439.90               | 16,585.46               |
|        | <b>Total Expenditure (a+g)</b>                                                                  | <b>38,837.88</b>        | <b>47,699.46</b>          | <b>30,891.46</b>        | <b>140,303.05</b>       | <b>125,467.87</b>       |
| 3      | <b>Profit from Operations before Other Income, Finance cost &amp; Extraordinary Items (1-2)</b> | <b>1,090.79</b>         | <b>3,785.74</b>           | <b>812.17</b>           | <b>7,041.83</b>         | <b>6,490.14</b>         |
| 4      | Other Income                                                                                    | 266.17                  | 151.69                    | 107.92                  | 677.45                  | 283.83                  |
| 5      | <b>Profit before Finance cost &amp; Extraordinary Items (3+4)</b>                               | <b>1,356.96</b>         | <b>3,937.43</b>           | <b>920.09</b>           | <b>7,719.28</b>         | <b>6,773.97</b>         |
| 6      | Finance Cost                                                                                    | 350.64                  | 395.19                    | 257.47                  | 1,321.30                | 1,053.15                |
| 7      | <b>Profit after Finance cost but before Extraordinary Items (5-6)</b>                           | <b>1,006.32</b>         | <b>3,542.24</b>           | <b>662.62</b>           | <b>6,397.98</b>         | <b>5,720.82</b>         |
| 8      | Exemptional item                                                                                | -                       | -                         | -                       | -                       | -                       |
| 9      | <b>Profit / (Loss) from Ordinary Activities before Tax (7-8)</b>                                | <b>1,006.32</b>         | <b>3,542.24</b>           | <b>662.62</b>           | <b>6,397.98</b>         | <b>5,720.82</b>         |
| 10     | Tax expense (including deferred tax & net of MAT credit)                                        | 136.94                  | 848.83                    | 43.69                   | 1,354.61                | 985.72                  |
| 11     | <b>Net Profit / (Loss) from Ordinary activities after tax (9-10)</b>                            | <b>869.38</b>           | <b>2,693.41</b>           | <b>618.93</b>           | <b>5,043.37</b>         | <b>4,735.10</b>         |
| 12     | Extraordinary Items (net of tax Expense) (Refer Note 2)                                         | -                       | 701.72                    | -                       | 701.72                  | -                       |
| 13     | <b>Net Profit / (Loss) from Extraordinary Items after tax (11-12)</b>                           | <b>869.38</b>           | <b>1,991.69</b>           | <b>618.93</b>           | <b>4,341.65</b>         | <b>4,735.10</b>         |
| 14     | Minority Interest                                                                               | 34.81                   | 12.43                     | (9.11)                  | 47.24                   | (9.11)                  |
| 15     | <b>Net Profit / (Loss) after tax and minority interest (13-14)</b>                              | <b>834.57</b>           | <b>1,979.26</b>           | <b>628.04</b>           | <b>4,294.41</b>         | <b>4,744.21</b>         |
| 16     | Paid-up Equity Share Capital<br>(Face Value of ₹ 10/- each)                                     | 1,907.94                | 1,907.94                  | 1,907.94                | 1,907.94                | 1,907.94                |
| 17     | <b>Reserves excluding Revaluation Reserves</b>                                                  |                         |                           |                         | 49,436.24               | 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]                  | 4.37                    | 14.05                     | 3.29                    | 26.19                   | 24.87                   |
|        | [Basic and Diluted EPS after Extraordinary items for the period/year to date]                   | 4.37                    | 10.37                     | 3.29                    | 22.51                   | 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 AND YEAR ENDED MARCH 31, 2017

(₹ In Lakhs)

| Sr No. | Particulars                                                                           | Quarter Ended           |                           |                         | Year Ended              |                         |
|--------|---------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|        |                                                                                       | Mar 31, 2017<br>Audited | Dec 31, 2016<br>Unaudited | Mar 31, 2016<br>Audited | Mar 31, 2017<br>Audited | Mar 31, 2016<br>Audited |
| 1      | <b>Segment Revenue</b>                                                                |                         |                           |                         |                         |                         |
|        | Jewellery                                                                             | 39,385.38               | 50,772.16                 | 30,065.09               | 143,825.58              | 125,570.21              |
|        | Home Retail                                                                           | 543.29                  | 713.04                    | 1,653.93                | 3,519.30                | 6,403.19                |
|        | Less : Inter Segment Revenue                                                          | -                       | -                         | 15.39                   | -                       | 15.39                   |
|        | <b>Net Sales / Income from Operations</b>                                             | <b>39,928.67</b>        | <b>51,485.20</b>          | <b>31,703.63</b>        | <b>147,344.88</b>       | <b>131,958.01</b>       |
| 2      | <b>Segment Results</b>                                                                |                         |                           |                         |                         |                         |
|        | Jewellery                                                                             | 1,286.30                | 3,950.98                  | 890.48                  | 7,846.85                | 6,617.38                |
|        | Home Retail                                                                           | 45.91                   | (33.98)                   | 23.58                   | (213.22)                | 76.91                   |
|        | <b>Total Segment Profit before Interest and Tax</b>                                   | <b>1,332.20</b>         | <b>3,917.00</b>           | <b>914.06</b>           | <b>7,633.63</b>         | <b>6,694.29</b>         |
|        | Add : Interest Income                                                                 | 24.75                   | 20.43                     | 6.01                    | 85.65                   | 79.67                   |
|        | Less : Finance Cost                                                                   | 350.64                  | 395.19                    | 257.45                  | 1,321.30                | 1,053.14                |
|        | <b>Profit / (Loss) Before Tax</b>                                                     | <b>1,006.32</b>         | <b>3,542.24</b>           | <b>662.62</b>           | <b>6,397.98</b>         | <b>5,720.82</b>         |
|        | Less : Tax                                                                            | 171.75                  | 861.26                    | 34.58                   | 1,401.85                | 976.61                  |
|        | <b>Profit / (Loss) After Tax and minority Interest and before Extraordinary Items</b> | <b>834.57</b>           | <b>2,680.98</b>           | <b>628.04</b>           | <b>4,996.13</b>         | <b>4,744.21</b>         |
|        | Less : Extraordinary Items (net of tax Expense) (Refer Note 2)                        | -                       | 701.72                    | -                       | 701.72                  | -                       |
|        | <b>Profit / (Loss) After Tax and minority Interest and after Extraordinary Items</b>  | <b>834.57</b>           | <b>1,979.26</b>           | <b>628.04</b>           | <b>4,294.41</b>         | <b>4,744.21</b>         |
| 3      | <b>Segment Assets</b>                                                                 |                         |                           |                         |                         |                         |
|        | Jewellery                                                                             | 107,075.17              | 123,055.07                | 97,087.33               | 107,075.17              | 97,087.33               |
|        | Home Retail                                                                           | 3,525.33                | 3,951.46                  | 5,594.47                | 3,525.33                | 5,594.47                |
|        | <b>Total</b>                                                                          | <b>110,600.50</b>       | <b>127,006.53</b>         | <b>102,681.80</b>       | <b>110,600.50</b>       | <b>102,681.80</b>       |
| 4      | <b>Segment Liabilities</b>                                                            |                         |                           |                         |                         |                         |
|        | Jewellery                                                                             | 57,792.07               | 75,414.75                 | 54,068.73               | 57,792.07               | 54,068.73               |
|        | Home Retail                                                                           | 1,464.25                | 1,888.61                  | 2,474.45                | 1,464.25                | 2,474.45                |
|        | <b>Total</b>                                                                          | <b>59,256.32</b>        | <b>77,303.36</b>          | <b>56,543.18</b>        | <b>59,256.32</b>        | <b>56,543.18</b>        |





# RENAISSANCE JEWELLERY LIMITED

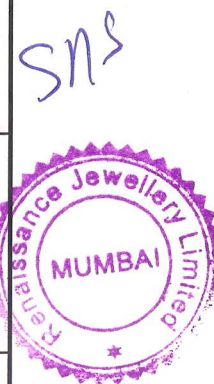
CIN: L36911MH1989PLC054498

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

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES.

(₹ In Lakhs)

| Sr No.    | Particulars                                                            | Year Ended              |                         |
|-----------|------------------------------------------------------------------------|-------------------------|-------------------------|
|           |                                                                        | Mar 31, 2017<br>Audited | Mar 31, 2016<br>Audited |
| <b>A.</b> | <b>EQUITY AND LIABILITIES</b>                                          |                         |                         |
|           | 1. Shareholders funds                                                  |                         |                         |
|           | (a) Share Capital                                                      | 1,907.94                | 1,907.94                |
|           | (b) Reserves and surplus                                               | 49,436.24               | 44,230.68               |
|           |                                                                        | <b>51,344.18</b>        | <b>46,138.62</b>        |
|           | 2. Minority Shareholder Interest (net)                                 | 59.61                   | -                       |
|           | 3. Non current liabilities                                             |                         |                         |
|           | (a) Long-term Borrowings                                               | 11,852.96               | 242.12                  |
|           | (b) Long term provisions                                               | 150.55                  | 189.40                  |
|           |                                                                        | <b>12,003.51</b>        | <b>431.52</b>           |
|           | 4. Non current liabilities                                             |                         |                         |
|           | (a) Short term borrowings                                              | 22,485.38               | 24,858.64               |
|           | (b) Trade payables                                                     |                         |                         |
|           | 1) Total Outstanding dues to Micro & Small enterprises                 | 25.26                   | 0.55                    |
|           | 2) Total Outstanding of creditors other than Micro & Small enterprises | 23,362.74               | 29,188.75               |
|           | (c) Other current liabilities                                          | 1,130.59                | 1,864.24                |
|           | (d) Short term provisions                                              | 189.23                  | 199.48                  |
|           |                                                                        | <b>47,193.20</b>        | <b>56,111.66</b>        |
|           | <b>Total</b>                                                           | <b>110,600.50</b>       | <b>102,681.80</b>       |
| <b>B.</b> | <b>ASSETS</b>                                                          |                         |                         |
|           | 1. Goodwill on consolidation                                           | 943.05                  | 943.05                  |
|           | 2. Non current assets                                                  |                         |                         |
|           | (a) Fixed assets & CWIP                                                | 6,306.84                | 6,806.03                |
|           | (b) Non current investments                                            | 682.13                  | 60.00                   |
|           | (c) Deferred tax assets (net)                                          | 376.53                  | 385.22                  |
|           | (d) Long term loans and advances                                       | 2,148.91                | 2,522.30                |
|           | (e) Other non current assets                                           | 74.41                   | 55.71                   |
|           |                                                                        | <b>9,588.82</b>         | <b>9,829.26</b>         |
|           | 3. Current assets                                                      |                         |                         |
|           | (a) Current investments                                                | 7,648.35                | 3,548.72                |
|           | (b) Inventories                                                        | 55,872.38               | 53,024.43               |
|           | (c) Trade receivable                                                   | 21,410.60               | 26,288.47               |
|           | (d) Cash and bank balances                                             | 10,613.03               | 6,331.64                |
|           | (e) Short term loans and advances                                      | 2,280.28                | 1,888.93                |
|           | (f) Other current assets                                               | 2,243.99                | 827.30                  |
|           |                                                                        | <b>100,068.63</b>       | <b>91,909.49</b>        |
|           | <b>Total</b>                                                           | <b>110,600.50</b>       | <b>102,681.80</b>       |





# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

## NOTES :

- The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2017.
- Houseful International Ltd (HFIL), a wholly owned subsidiary of the Company has shut down 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 ₹ 701.72 Lakhs being assets impaired (net of recovery)/discarded during the year. 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.
- Key numbers of Standalone Results are as under:

(₹ In Lakhs)

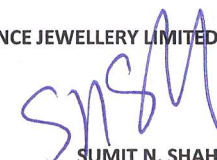
| Particulars       | Quarter Ended           |                           |                         | Year Ended              |                         |
|-------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|                   | Mar 31, 2017<br>Audited | Dec 31, 2016<br>Unaudited | Mar 31, 2016<br>Audited | Mar 31, 2017<br>Audited | Mar 31, 2016<br>Audited |
| Revenue           | 22,916.44               | 35,224.34                 | 24,623.63               | 110,043.15              | 114,290.40              |
| Profit Before Tax | 222.60                  | 1,969.67                  | 184.25                  | 3,910.21                | 3,907.38                |
| Profit After Tax  | 269.02                  | 1,438.40                  | 272.91                  | 3,047.93                | 3,346.55                |

The standalone financial results can be accessed at the Company's website [www.renjewellery.com](http://www.renjewellery.com). The results can also be accessed at the Stock Exchange websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

- Figures pertaining to last quarter are balancing figures between audited figures in respect of full financial year and published and reviewed year-to-date figures up to the end of third quarter of the relevant financial year.
- Previous period/year's figures have been regrouped/rearranged wherever

Place : Mumbai  
Dated : May 30, 2017

For RENAISSANCE JEWELLERY LIMITED

  
SUMIT N. SHAH  
VICE CHAIRMAN





# RENAISSANCE JEWELLERY LTD.

May 30, 2017

## Renaissance Jewellery Limited- Release of Q4 FY 17 Results

Renaissance Jewellery Limited, a leading global manufacturer of fine jewellery declared its Consolidated Financial Performance for the fourth quarter and the year ended March 31, 2017

### Financial highlights for the quarter ended March 31, 2017

| Particulars<br>(In crores) | Jewellery |         |          | Consolidated |         |          |
|----------------------------|-----------|---------|----------|--------------|---------|----------|
|                            | Q4 FY17   | Q4 FY16 | Increase | Q4 FY17      | Q4 FY16 | Increase |
| Sales                      | 393.9     | 300.5   | 31.1%    | 399.3        | 317.0   | 25.9%    |
| EBIDTA                     | 16.4      | 13.0    | 26.5%    | 17.2         | 14.2    | 20.8%    |
| PBT                        | 10.1      | 6.7     | 49.8%    | 10.1         | 6.6     | 52.2%    |
| PAT                        | 8.4       | 6.4     | 31.0%    | 8.4          | 6.3     | 33.3%    |

- The Company has shown robust growth for the quarter ended March 31, 2017 as tabulated above. One of the key drivers of growth in this quarter has been the acquisition of a gold jewellery manufacturing facility in Dubai. This acquisition was closed in November 2016. This is the first full quarter of operations of the acquired Company.
- While the sales of the Company increased by 25.9% this quarter, the Net Debt has increased by only 2%. The same is on account of the focus of the management to utilize financial resources in a very prudent manner. The Net Debt as on March 31, 2017 stands at Rs. 155 crores as against Rs.152 crores as on March 31, 2016.
- During the quarter, the Company was felicitated by the Gem and Jewellery Export Promotion Council (GJEPC) for Outstanding Performance and Contribution in the Trade for 'Precious Metal Jewellery - Studded (Large)' category, during the year 2015-16.

### Performance highlights for the financial year ended March 31, 2017 (Consolidated)

- The Company has recorded a Sales turnover of **Rs.1,473.4 crores** for the year ended March 31, 2017 as compared to Rs.1319.6 crores for the year ended March 31, 2016. This reflects a growth of **11.7%**.
- Consolidated EBIDTA of the Company for FY17 stands at **Rs. 91.2 crores** as against Rs. 82.8 crores for the earlier year. EBIDTA margins in the jewellery business have increased from 6.2% in FY16 to 6.3% in FY17.





## RENAISSANCE JEWELLERY LTD.

- The Company has recorded a PAT of **Rs.43.0 crores** for FY17 as compared to Rs. 47.4 crores recorded in FY16 as detailed below.

| Particulars (In crores) | FY17   | FY16  |
|-------------------------|--------|-------|
| Jewellery               | 53.5   | 48.0  |
| Home Retail*            | (10.6) | (0.6) |
| Consolidated            | 43.0   | 47.4  |

\* Note: Includes a one -time write off of fixed assets aggregating Rs.7.02 crores due to shut down of physical retail outlets.

- The PAT of the jewellery business stands at **Rs. 53.5 crores** reflecting a growth of **11.5%** over the corresponding period of the earlier year.
- The book value per share as on March 31, 2017 stands at **Rs.270**.

### Buyback of shares

The Board of the Company has agreed to buyback 2,00,000 shares at a **fixed price of Rs.250 per share** through the tender offer route. The Buyback price has been decided after factoring various things including the book value of the shares. The current Buyback is aimed at improving the Company's Return on Equity and increasing shareholder value.

### Outlook for FY 2018

The Company expects to further consolidate the business in Verigold Jewellery DMCC, Dubai during the current year. The Company expects Home Retail business to turn profitable going forward. Based on the positive market conditions and consumer sentiments in the target markets, the management expects that the sales for FY18 will grow by about **16% to 17%** over FY17.

