



RENAISSANCE JEWELLERY LTD.

Ref. No.: RJL/S&L/2013/22

February 6, 2013

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 advise that at the Board Meeting held today, the Board has adopted the Unaudited Financial Results for the third quarter ended December 31, 2012, after review of the same by the Audit Committee. The copy of the same is enclosed herewith for your records.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Renaissance Jewellery Ltd.

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

Encl.: As Above



RENAISSANCE JEWELLERY LIMITED

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

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2012

(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Dec 31, 2012 Unaudited	Sept 30, 2012 Unaudited	Dec 31, 2011 Unaudited	Dec 31, 2012 Unaudited	Dec 31, 2011 Unaudited	Mar 31, 2012 Audited
	PART - I						
1	Income						
	a) Net Sales/Income from Operations	25,604.63	18,713.60	24,884.65	55,552.65	59,137.97	70,942.56
	b) Other Operating Income	-	-	-	-	-	-
	Total Income (a+b)	25,604.63	18,713.60	24,884.65	55,552.65	59,137.97	70,942.56
2	Expenditure						
	a) Cost of Materials consumed (Refer Note 3)	12,868.53	15,561.69	7,290.27	40,661.64	55,300.68	62,764.43
	b) (Increase)/Decrease in Inventories (Refer Note 3)	8,131.73	(785.21)	10,217.04	2,597.13	(12,806.74)	(10,950.60)
	c) Employee Benefit Expense	1,339.26	1,798.49	1,519.40	4,660.04	4,750.59	6,297.63
	d) Foreign Exchange (Gain) / Loss	462.33	(1,654.51)	1,568.28	418.25	3,814.74	3,045.77
	e) Depreciation and amortisation expense	165.94	153.37	165.04	468.69	431.92	626.58
	f) Other Expenditure	1,857.57	1,338.16	1,119.97	4,058.41	2,983.18	3,780.58
	Total Expenditure (a+f)	24,825.36	16,411.99	21,880.00	52,864.16	54,474.37	65,564.39
3	Profit from Operations before Other Income, Finance cost & Exceptional Items (1-2)	779.27	2,301.61	3,004.65	2,688.49	4,663.60	5,378.17
4	Other Income	8.91	20.82	10.32	50.39	69.58	103.08
5	Profit before Finance cost & Exceptional Items (3+4)	788.18	2,322.43	3,014.97	2,738.88	4,733.18	5,481.25
6	Finance Cost	285.89	255.04	397.88	766.79	774.95	1,019.28
7	Profit after Finance cost but before Exceptional Items (5-6)	502.29	2,067.39	2,617.09	1,972.09	3,958.23	4,461.97
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	502.29	2,067.39	2,617.09	1,972.09	3,958.23	4,461.97
10	Tax expense (including deferred tax)	272.77	462.21	718.76	620.98	863.14	345.37
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	229.52	1,605.18	1,898.33	1,351.11	3,095.09	4,116.60
12	Extraordinary Items (net of tax Expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	229.52	1,605.18	1,898.33	1,351.11	3,095.09	4,116.60
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	-	-	-	-	-	27,822.43
16	Earning Per Share EPS (₹) [Basic and Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)]						
	Basic EPS of ₹ 10/- each	1.20	8.41	9.95	7.08	16.22	21.58
	Diluted EPS of ₹ 10/- each	1.20	8.41	9.78	7.08	15.95	21.36



(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		Dec 31, 2012 Unaudited	Sept 30, 2012 Unaudited	Dec 31, 2011 Unaudited	Dec 31, 2012 Unaudited	Dec 31, 2011 Unaudited	Mar 31, 2012 Audited
A	PART - II						
	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	5,114,156	5,114,156	5,114,156	5,114,156	5,114,156	5,114,156
	Percentage of Shareholding	26.80	26.80	26.80	26.80	26.80	26.80
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	13,965,284	13,965,284	13,965,284	13,965,284	13,965,284	13,965,284
	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)	73.20	73.20	73.20	73.20	73.20	73.20
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	1					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	1					



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 06, 2013. The Statutory Auditors have carried out a Limited Review of the above results.
- 2 The amalgamation scheme of Caro Fine Jewellery Pvt. Ltd. (CARO), a wholly owned subsidiary with the Company has been filed with Hon'ble Bombay High Court on December 12, 2012. In terms of the scheme, the appointed date is April 1, 2012. CARO has a profit and loss debit balance of ₹10.76 Lacs as at March 31, 2012 and its results for the period ended December 31, 2012 reflects a loss of ₹ 64.18 Lacs. Pending the amalgamation becoming effective, no effect of the same has been considered in these results.
- 3 In respect of the stock of loose polished diamonds due to numerous number of assortments and reassortments to multiple grades in view of management it is not practicable to compute the cost of loose polished diamonds using either first in first out, weighted average cost or Specific Cost. Inventory as at the year end is based on management's best technical estimate of replacement cost of the respective grade of diamonds. The basis of computing cost, is not in accordance with the method prescribed by Accounting Standard (AS) – 2 Valuation of Inventories impact whereof on the profit for the period ended December 31, 2012 could not be ascertained. The Statutory auditors of the Company are unable to express their opinion on the valuation of inventories of polished diamonds.
- 4 During the quarter, rupee saw a significant depreciation of 3.89% against USD and its closing rate of INR/USD was ₹ 54.78 as on December 31, 2012 against ₹ 52.73 as on September 30, 2012, as a result of this, there is an unrealised exchange loss of ₹ 827.17 lacs on account of revaluation of foreign currency loans, creditors, debtors and mark to market loss on forward contracts.
- 5 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'.
- 6 Previous period/year's figures have been regrouped/rearranged wherever necessary.

Place : Mumbai
Dated : February 06, 2013



For RENAISSANCE JEWELLERY LIMITED

NIRANJAN A. SHAH
EXECUTIVE CHAIRMAN



RENAISSANCE JEWELLERY LIMITED

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

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2012

(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Dec 31, 2012 Unaudited	Sept 30, 2012 Unaudited	Dec 31, 2011 Unaudited	Dec 31, 2012 Unaudited	Dec 31, 2011 Unaudited	Mar 31, 2012 Audited
	PART - I						
1	Income						
	a) Net Sales/Income from Operations	35,357.53	18,553.34	34,150.29	72,489.25	79,162.73	95,162.27
	b) Other Operating Income	-	-	-	-	-	-
	Total Income (a+b)	35,357.53	18,553.34	34,150.29	72,489.25	79,162.73	95,162.27
2	Expenditure						
	a) (Increase)/Decrease in Stock in Trade (Refer Note 2)	8,955.47	(3,878.60)	10,217.04	1,967.90	(12,806.74)	(12,525.07)
	b) Cost of Materials consumed (Refer Note 2)	11,890.33	14,184.10	5,899.38	38,220.60	49,903.88	60,443.25
	c) Purchase of Traded Goods	6,683.33	2,826.75	8,729.10	13,535.66	20,658.98	21,086.50
	d) Employee Benefit Expense	2,130.43	2,556.51	2,228.36	6,882.58	6,573.97	9,039.23
	e) Foreign Exchange (Gain) / Loss	511.66	(1,641.19)	1,241.49	514.02	3,190.65	2,816.10
	f) Other Expenditure	3,111.43	2,570.34	2,155.87	7,831.90	5,742.21	7,688.19
	g) Depreciation	253.09	231.82	236.99	733.75	637.65	971.43
	Total Expenditure (a+g)	33,535.74	16,849.73	30,708.23	69,686.41	73,900.60	89,519.63
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,821.79	1,703.61	3,442.06	2,802.84	5,262.13	5,642.64
4	Other Income	25.77	31.51	6.07	96.36	85.49	116.08
5	Profit before Interest & Exceptional Items (3+4)	1,847.56	1,735.12	3,448.13	2,899.20	5,347.62	5,758.72
6	Finance Cost	356.88	345.63	464.03	1,016.51	980.38	1,265.68
7	Profit after Interest but before Exceptional Items (5-6)	1,490.68	1,389.49	2,984.10	1,882.69	4,367.24	4,493.04
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	1,490.68	1,389.49	2,984.10	1,882.69	4,367.24	4,493.04
10	Tax expense (including deferred tax)	259.61	488.12	805.00	633.73	1,017.93	1,139.63
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	1,231.07	901.37	2,179.10	1,248.96	3,349.31	3,353.41
12	Extraordinary Items (net of tax Expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	1,231.07	901.37	2,179.10	1,248.96	3,349.31	3,353.41
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	-	-	-	-	-	29,005.57
16	Earning Per Share EPS (₹) (Basic and Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised))						
	Basic EPS of ₹ 10/- each	6.45	4.72	11.42	6.55	17.55	17.58
	Diluted EPS of ₹ 10/- each	6.45	4.72	11.23	6.55	17.26	17.40



(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Dec 31, 2012 Unaudited	Sept 30, 2012 Unaudited	Dec 31, 2011 Unaudited	Dec 31, 2012 Unaudited	Dec 31, 2011 Unaudited	Mar 31, 2012 Audited
	PART - II						
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	5,114,156	5,114,156	5,114,156	5,114,156	5,114,156	5,114,156
	Percentage of Shareholding	26.80	26.80	26.80	26.80	26.80	26.80
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	13,965,284	13,965,284	13,965,284	13,965,284	13,965,284	13,965,284
	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)	73.20	73.20	73.20	73.20	73.20	73.20

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	1

STAND-ALONE INFORMATION

(₹ In Lacs)

Sr No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Dec 31, 2012 Unaudited	Sept 30, 2012 Unaudited	Dec 31, 2011 Unaudited	Dec 31, 2012 Unaudited	Dec 31, 2011 Unaudited	Mar 31, 2012 Audited
1	Revenue	25,604.63	18,713.60	24,884.65	55,552.65	59,137.97	70,942.56
2	Profit before exceptional items and tax	502.29	2,067.39	2,617.09	1,972.09	3,958.23	4,461.97
3	Profit before tax	502.29	2,067.39	2,617.09	1,972.09	3,958.23	4,461.97
4	Profit after tax	229.52	1,605.18	1,898.33	1,351.11	3,095.09	4,116.60



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

(₹ in Lacs)

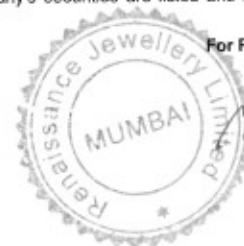
Sr No.	Particulars	Quarter Ended			Nine Month Ended		Mar 31, 2012 Audited
		Dec 31, 2012 Unaudited	Sept 30, 2012 Unaudited	Dec 31, 2011 Unaudited	Dec 31, 2012 Unaudited	Dec 31, 2011 Unaudited	
1	Segment Revenue						
	Jewellery	33,200.90	15,372.17	31,912.04	64,270.62	71,295.79	84,868.96
	Home Retail	2,156.63	3,181.18	2,238.25	8,218.64	7,866.94	10,293.31
	Total	35,357.53	18,553.34	34,150.29	72,489.25	79,162.73	95,162.27
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	35,357.53	18,553.34	34,150.29	72,489.25	79,162.73	95,162.27
2	Segment Result						
	(Profit before Tax and Interest from each segment)						
	Jewellery	1,864.82	1,751.33	3,504.36	2,932.82	5,181.86	5,764.38
	Home Retail	(1.25)	12.82	(4.14)	22.16	207.82	67.25
	Total	1,863.57	1,764.15	3,500.22	2,954.98	5,389.68	5,831.63
	Less : Interest	356.88	345.63	464.03	1,016.51	980.38	1,265.68
	Unallocated (Income) / Expenditure (net)	16.01	29.03	52.09	55.78	42.06	72.91
	Total Profit before Tax	1,490.68	1,389.49	2,984.10	1,882.69	4,367.24	4,493.04
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	Jewellery	55,409.30	55,313.07	51,495.49	55,409.30	51,495.49	51,696.55
	Home Retail	4,422.36	4,329.30	2,999.51	4,422.36	2,999.51	5,441.71
	Unallocated	(26,696.75)	(27,929.56)	(25,458.79)	(26,696.75)	(25,458.79)	(25,848.01)
	Total	33,134.91	31,712.81	29,036.21	33,134.91	29,036.21	31,290.26



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 06, 2013.
- 2 In respect of the stock of loose polished diamonds due to numerous number of assortments and reassortments to multiple grades in view of management it is not practicable to compute the cost of loose polished diamonds using either first in first out, weighted average cost or Specific Cost. Inventory as at the year end is based on management's best technical estimate of replacement cost of the respective grade of diamonds. The basis of computing cost, is not in accordance with the method prescribed by Accounting Standard (AS) – 2 Valuation of Inventories impact whereof on the profit for the period ended December 31, 2012 could not be ascertained. The Statutory auditors of the Company are unable to express their opinion on the valuation of inventories of polished diamonds.
- 3 During the quarter, rupee saw a significant depreciation of 3.89% against USD and its closing rate of INR/USD was ₹ 54.78 as on December 31, 2012 against ₹ 52.73 as on September 30, 2012, as a result of this, there is an unrealised exchange loss of ₹ 827.17 lacs on account of revaluation of foreign currency loans, creditors, debtors and mark to market loss on forward contracts.
- 4 The standalone financial results have been made available to the Stock Exchanges where the company's securities are listed and are posted on the company's website www.renjewellery.com

Place : Mumbai
Dated : February 06, 2013



For RENAISSANCE JEWELLERY LIMITED

NIRANJAN A. SHAH
EXECUTIVE CHAIRMAN