



RENAISSANCE JEWELLERY LTD.

Ref. No.: RJL/S&L/2011/84

May 30, 2011

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 Audited Financial Results for the Financial Year ending March 31, 2011, after review of the same by the Audit Committee. The copy of the same is enclosed herewith for your records.

In the above Meeting, the Board also inter alia considered and approved the following matters:

1. recommended a dividend @ 20% (i.e. Rs. 2.00 per Equity Share of Rs. 10/- each) for the Financial Year ending March 31, 2011, subject to the approval of the shareholders at the AGM;
2. fixed the date, time and place of the ensuing 22nd Annual General Meeting (AGM) as - Wednesday, September 7, 2011;
3. approved Notice for calling AGM, Director's Report, Corporate Governance Report and Management Discussion & Analysis Report for the year 2010-11;
4. decided the Book Closure Dates from Tuesday 30th August 2011 to Wednesday, September 7, 2011 (both days inclusive), for ascertaining dividend entitlement;
5. the Board noted incorporation of Renaissance Jewellery Bangladesh Pvt. Ltd., a Wholly Owned Subsidiary of the Company in Bangladesh

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Renaissance Jewellery Ltd.

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

Encl.: As Above

: UNIT - I :

PLOT NO. 36A & 37, SEEPZ, ANDHERI(E), MUMBAI 400 096.
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RENAISSANCE JEWELLERY LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2011.

AUDITED SUMMARY OF ASSETS AND LIABILITIES AS AT MARCH 31, 2011

		(Rupees)					
		Standalone			Consolidated		
SR No.	Particulars	Quarter Ended Mar 31, 2011	Quarter Ended Mar 31, 2010	Year Ended March 31, 2011	Year Ended March 31, 2010	Year Ended March 31, 2011	Year Ended March 31, 2010
1	Income						
	a) Net Sales/Income from Operations	15,884.79	6,420.09	60,514.56	47,532.10	86,217.55	65,347.56
	b) Other Operating Income	9.14	0.71	15.31	4.88	15.31	4.88
	Total Income (a+b)	15,893.93	6,420.80	60,529.87	47,536.98	86,232.86	65,352.44
2	Expenditure						
	a) (Increase)/Decrease in Stock in Trade	(4.18)	-	(4.18)	-	(4.18)	-
	b) Consumption of Raw Materials	12,331.39	4,352.20	46,330.89	37,310.64	44,795.62	33,980.65
	c) Purchase of Traded Goods	-	-	27.31	-	23,458.24	17,896.41
	d) Employees Cost	1,171.84	997.58	6,133.26	4,691.54	8,035.32	6,261.21
	e) Foreign Exchange (Gain) / Loss	(58.24)	(101.37)	(536.01)	(709.45)	(536.29)	(709.45)
	f) Other Expenditure	917.53	528.66	3,732.78	2,468.29	5,556.27	3,748.25
	g) Depreciation	166.89	123.40	501.94	413.58	626.01	506.60
	Total Expenditure (a+g)	14,525.23	5,900.47	56,185.99	44,174.60	81,930.99	61,683.67
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,368.70	520.33	4,343.88	3,362.38	4,301.87	3,668.77
4	Other Income	45.32	8.83	115.21	48.52	215.34	182.55
5	Profit before Interest & Exceptional Items (3+4)	1,414.02	529.16	4,459.09	3,410.90	4,517.21	3,851.32
6	Finance Cost	304.56	181.06	1,010.62	811.25	1,208.17	923.78
7	Profit after Interest but before Exceptional Items (5-6)	1,109.46	348.10	3,448.47	2,599.65	3,309.04	2,927.54
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	1,109.46	348.10	3,448.47	2,599.65	3,309.04	2,927.54
10	Tax expense	(2.27)	57.83	148.12	256.30	247.20	445.07
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	1,111.73	290.27	3,300.35	2,343.35	3,061.84	2,482.47
12	Extraordinary Items (net of tax Expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	1,111.73	290.27	3,300.35	2,343.35	3,061.84	2,482.47
14	Paid-up Equity Share Capital (Face Value of Rs.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	-	-	24,037.38	21,181.99	24,275.70	22,135.60
16	Earning Per Share EPS (Rs.)						
	Basic	5.83	1.52	17.30	12.28	16.05	13.01
	Diluted	-	-	17.30	12.28	16.05	13.01
17	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
18	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	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

		(Rupees)			
		Standalone		Consolidated	
Particulars		Year Ended March 31, 2011	Year Ended March 31, 2010	Year Ended March 31, 2011	Year Ended March 31, 2010
LIABILITIES :					
Shareholders funds					
(a) Capital	1,907.94	1,907.94	1,907.94	1,907.94	1,907.94
(b) Convertible Preferential Warrants	190.00	-	-	190.00	-
(b) Reserves and Surplus	24,037.38	21,181.99	24,275.70	22,135.60	22,135.60
Minority Interest	-	-	-	-	0.01
Loan funds	21,475.98	11,732.51	28,278.79	13,989.52	-
Deferred Tax Liability	-	-	-	-	-
Total	47,611.30	34,822.44	54,652.43	38,033.07	38,033.07
ASSETS :					
Fixed assets	4,100.39	3,081.51	7,182.33	3,825.76	-
Investments	10,103.41	5,185.38	976.88	-	-
Deferred Tax Assets	31.59	12.21	712.30	99.55	-
Current Assets, Loans & Advances					
(a) Inventories	16,193.68	15,216.84	30,647.17	28,788.37	-
(b) Sundry Debtors	21,914.31	11,757.45	21,657.51	9,213.26	-
(c) Cash and Bank Balances	3,456.86	2,592.14	6,653.43	3,048.63	-
(d) Loan and Advances	1,917.19	1,404.92	4,476.17	1,531.04	-
Less : Current Liabilities and Provisions					
(a) Liabilities	9,615.80	3,908.93	17,126.92	7,896.94	-
(b) Provisions	490.33	519.08	526.44	576.60	-
Miscellaneous Expenditure	-	-	-	-	-
Total	47,611.30	34,822.44	54,652.43	38,033.07	38,033.07

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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, 2011.
- 2 The Audited Financial Results consists of the results of the Company, the Consolidated results of Renaissance Jewellery New York Inc as reviewed by independent Certified Public Accountant, and also the audited results of Verigold Jewellery (UK) Ltd, and also the audited consolidated results of N. Kumar Diamond Exports Ltd (w.e.f Jan 20, 2011), which together constitutes the "Group"
- 3 The Board of Directors have recommended declaration of dividend @20% (Rs.2/- per Equity Share. Register of Members will remain closed from August 30, 2011 to September 7, 2011 (both days inclusive) for ascertaining the members who are entitled to receive dividend 2010-2011.
- 4 The Company has one reportable segment of activity viz. "Jewellery".
- 5 The Company has allotted 20 Lacs Convertible Share Warrants on preferential basis on April 8, 2011 to Promoter Group and other investors. The Company, as of March 31, 2011, had received Rs. 1.90 crores, out of Rs. 3.80 crores, being 25% of the total consideration to be received as per SEBI (ICDR) Regulations, 2009.
- 6 Status of Investors Complaints (Nos): Opening Balance as on Jan 01, 2011 (Nil);Received during the quarter (2);Disposed of during the quarter (2);Closing Balance as on Mar 31, 2011 (Nil).
- 7 Previous period figures have been re-grouped/ re-arranged wherever considered necessary.

For RENAISSANCE JEWELLERY LIMITED



HITESH M. SHAH
EXECUTIVE DIRECTOR

Place : Mumbai
Dated : May 30, 2011