

**RENAISSANCE JEWELLERY LTD.****Ref. No.: RJL/S&L/2014/16****January 31, 2014****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, 2013, 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. Walavalkar**  
**G. M. - Legal & Company Secretary**

Encl.: As Above

: REGISTERED OFFICE :

PLOT NO. 36A &amp; 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.

## UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2013

(₹ In Lacs)

| Sr No. | Particulars                                                                                                                                        | Quarter Ended             |                            |                           | Nine Months Ended         |                           | Year Ended              |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|        |                                                                                                                                                    | Dec 31, 2013<br>Unaudited | Sept 30, 2013<br>Unaudited | Dec 12, 2012<br>Unaudited | Dec 31, 2013<br>Unaudited | Dec 31, 2012<br>Unaudited | Mar 31, 2013<br>Audited |
| 1      | <b>PART - I<br/>Income</b>                                                                                                                         |                           |                            |                           |                           |                           |                         |
|        | a) Net Sales/Income from Operations                                                                                                                | 36,322.90                 | 25,904.78                  | 25,604.63                 | 77,592.06                 | 55,552.65                 | 71,900.74               |
|        | b) Other Operating Income                                                                                                                          | -                         | -                          | -                         | -                         | -                         | -                       |
|        | <b>Total Income (a+b)</b>                                                                                                                          | <b>36,322.90</b>          | <b>25,904.78</b>           | <b>25,604.63</b>          | <b>77,592.06</b>          | <b>55,552.65</b>          | <b>71,900.74</b>        |
| 2      | <b>Expenditure</b>                                                                                                                                 |                           |                            |                           |                           |                           |                         |
|        | a) Cost of Materials consumed                                                                                                                      | 20,083.33                 | 25,643.06                  | 12,868.53                 | 62,224.41                 | 40,661.64                 | 53,472.69               |
|        | b) (Increase)/Decrease in Inventories                                                                                                              | 9,482.38                  | (6,782.09)                 | 8,131.73                  | (3,468.92)                | 2,597.13                  | 2,854.69                |
|        | c) Employee Benefit Expense                                                                                                                        | 1,247.41                  | 1,268.07                   | 1,339.26                  | 3,606.41                  | 4,660.04                  | 5,835.02                |
|        | d) Foreign Exchange (Gain) / Loss                                                                                                                  | 489.95                    | 2,305.40                   | 462.33                    | 3,950.15                  | 418.25                    | 129.52                  |
|        | e) Depreciation and amortisation expense                                                                                                           | 180.77                    | 170.12                     | 165.94                    | 505.11                    | 468.69                    | 684.07                  |
|        | f) Other Expenditure                                                                                                                               | 2,755.35                  | 2,595.21                   | 1,857.57                  | 7,297.14                  | 4,058.41                  | 6,077.40                |
|        | <b>Total Expenditure (a-f)</b>                                                                                                                     | <b>34,239.19</b>          | <b>25,199.77</b>           | <b>24,825.36</b>          | <b>74,114.10</b>          | <b>52,864.16</b>          | <b>69,053.39</b>        |
| 3      | <b>Profit from Operations before Other Income, Finance cost &amp; Exceptional Items (1-2)</b>                                                      | <b>2,083.71</b>           | <b>705.01</b>              | <b>779.27</b>             | <b>3,477.76</b>           | <b>2,688.49</b>           | <b>2,847.35</b>         |
| 4      | <b>Other Income</b>                                                                                                                                | <b>18.70</b>              | <b>20.28</b>               | <b>8.91</b>               | <b>52.68</b>              | <b>50.39</b>              | <b>74.09</b>            |
| 5      | <b>Profit before Finance cost &amp; Exceptional Items (3+4)</b>                                                                                    | <b>2,102.41</b>           | <b>725.29</b>              | <b>788.18</b>             | <b>3,530.44</b>           | <b>2,738.88</b>           | <b>2,921.44</b>         |
| 6      | <b>Finance Cost</b>                                                                                                                                | <b>214.22</b>             | <b>211.75</b>              | <b>285.89</b>             | <b>595.77</b>             | <b>766.79</b>             | <b>963.45</b>           |
| 7      | <b>Profit after Finance cost but before Exceptional Items (5-6)</b>                                                                                | <b>1,888.19</b>           | <b>513.54</b>              | <b>502.29</b>             | <b>2,934.67</b>           | <b>1,972.09</b>           | <b>1,957.99</b>         |
| 8      | <b>Exceptional Items</b>                                                                                                                           | <b>-</b>                  | <b>-</b>                   | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                |
| 9      | <b>Profit / (Loss) from Ordinary Activities before Tax (7+8)</b>                                                                                   | <b>1,888.19</b>           | <b>513.54</b>              | <b>502.29</b>             | <b>2,934.67</b>           | <b>1,972.09</b>           | <b>1,957.99</b>         |
| 10     | <b>Tax expense (including deferred tax &amp; net of MAT credit)</b>                                                                                | <b>359.24</b>             | <b>39.04</b>               | <b>272.77</b>             | <b>404.37</b>             | <b>620.98</b>             | <b>621.21</b>           |
| 11     | <b>Net Profit / (Loss) from Ordinary Activities After Tax (9-10)</b>                                                                               | <b>1,528.95</b>           | <b>474.50</b>              | <b>229.52</b>             | <b>2,530.30</b>           | <b>1,351.11</b>           | <b>1,336.78</b>         |
| 12     | <b>Extraordinary Items (net of tax Expense)</b>                                                                                                    | <b>-</b>                  | <b>-</b>                   | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                |
| 13     | <b>Net Profit / (Loss) for the Period (11+12)</b>                                                                                                  | <b>1,528.95</b>           | <b>474.50</b>              | <b>229.52</b>             | <b>2,530.30</b>           | <b>1,351.11</b>           | <b>1,336.78</b>         |
| 14     | <b>Paid-up Equity Share Capital<br/>(Face Value of ₹ 10/- each )</b>                                                                               | <b>1,907.94</b>           | <b>1,907.94</b>            | <b>1,907.94</b>           | <b>1,907.94</b>           | <b>1,907.94</b>           | <b>1,907.94</b>         |
| 15     | <b>Reserves excluding Revaluation Reserves</b>                                                                                                     | <b>-</b>                  | <b>-</b>                   | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>28,589.06</b>        |
| 16     | <b>Earning Per Share EPS (₹)</b>                                                                                                                   |                           |                            |                           |                           |                           |                         |
|        | [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                                                                                                                           | 8.01                      | 2.49                       | 1.20                      | 13.26                     | 7.08                      | 7.01                    |
|        | Diluted EPS of ₹ 10/- each                                                                                                                         | 8.01                      | 2.49                       | 1.20                      | 13.26                     | 7.08                      | 7.01                    |



| Sr.No.   | Particulars                                                                                | Quarter Ended |               |              |              | Year Ended   |
|----------|--------------------------------------------------------------------------------------------|---------------|---------------|--------------|--------------|--------------|
|          |                                                                                            | Dec 31, 2013  | Sept 30, 2013 | Dec 12, 2012 | Dec 31, 2013 | Mar 31, 2013 |
|          |                                                                                            | Unaudited     | Unaudited     | Unaudited    | Unaudited    | Audited      |
| <b>A</b> | <b>PART - II</b>                                                                           |               |               |              |              |              |
| <b>1</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                         |               |               |              |              |              |
|          | Public Shareholding                                                                        | 4,769,860     | 4,769,860     | 5,114,156    | 4,769,860    | 4,955,932    |
|          | Number of Shares                                                                           | 25.00         | 25.00         | 26.80        | 25.00        | 25.97        |
| <b>2</b> | <b>Promoters and Promoter Group Shareholding</b>                                           |               |               |              |              |              |
|          | a) Pledged / Encumbered                                                                    | -             | -             | -            | -            | -            |
|          | Number of shares                                                                           | -             | -             | -            | -            | -            |
|          | Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | -             | -             | -            | -            | -            |
|          | b) Non - encumbered                                                                        | -             | -             | -            | -            | -            |
|          | Number of shares                                                                           | 14,309,580    | 14,309,580    | 13,965,284   | 13,965,284   | 14,123,508   |
|          | 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         | 73.20        | 73.20        | 74.03        |
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                                                                 |               |               |              |              |              |
|          | 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:

- The above unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on Jan 31, 2014. The Statutory Auditors have carried out a Limited Review of the above results.
- 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.
- The Company has changed its accounting policy with regard to recognition of exchange differences arising on translation of Forward contract and Exchange Traded Currency Futures contracts by following an appropriate hedge accounting policy and applying the principles set out in AS-30 "Financial Instrument: Recognition and Measurement". The Company has w.e.f. transaction (of revenue streams) to be accounted as cash flow hedge. During the current period ended Dec 31, 2013, the net exchange difference loss on Forward contract and Exchange Traded Currency Futures Contracts amounting to ₹ 91.84 Lakh has been recognized in Hedging Reserve Account. As a result, the charge on account of exchange difference loss for the current period is lower by similar amount and therefore previous period and previous year figures are not comparable.
- To comply with Accounting Standard AS-2 (Valuation of Inventories) the management has ascertained the cost of polished diamond on lot wise weighted average, which during the previous comparative period was valued at estimated cost based on the technical evaluation of the management.
- Previous period/year's figures have been regrouped/rearranged wherever necessary.

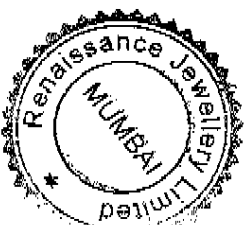
FOR RENAISSANCE JEWELLERY LIMITED

Place : Mumbai

Dated : Jan 31, 2014

NIRAJAN A. SHAH  
EXECUTIVE CHAIRMAN

Renaissance Jewellery Limited





# 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, 2013

(₹ In Lacs)

| Sr No.    | Particulars                                                                                                                                                                             | Quarter Ended             |                            |                           | Nine Months Ended         |                           | Year Ended              |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|           |                                                                                                                                                                                         | Dec 31, 2013<br>Unaudited | Sept 30, 2013<br>Unaudited | Dec 12, 2012<br>Unaudited | Dec 31, 2013<br>Unaudited | Dec 31, 2012<br>Unaudited | Mar 31, 2013<br>Audited |
| <b>1</b>  | <b>PART - I</b>                                                                                                                                                                         |                           |                            |                           |                           |                           |                         |
|           | <b>Income</b>                                                                                                                                                                           |                           |                            |                           |                           |                           |                         |
|           | a) Net Sales/Income from Operations                                                                                                                                                     | 40,994.41                 | 25,745.01                  | 35,357.53                 | 86,772.42                 | 72,489.25                 | 95,192.71               |
|           | b) Other Operating Income                                                                                                                                                               | -                         | -                          | -                         | -                         | -                         | -                       |
|           | <b>Total Income (a+b)</b>                                                                                                                                                               | <b>40,994.41</b>          | <b>25,745.01</b>           | <b>35,357.53</b>          | <b>86,772.42</b>          | <b>72,489.25</b>          | <b>95,192.71</b>        |
| <b>2</b>  | <b>Expenditure</b>                                                                                                                                                                      |                           |                            |                           |                           |                           |                         |
|           | a) Cost of Materials consumed                                                                                                                                                           | 19,713.36                 | 24,417.01                  | 11,890.33                 | 60,252.26                 | 38,220.60                 | 50,532.73               |
|           | b) (Increase)/Decrease in Stock in Trade                                                                                                                                                | 5,656.77                  | (12,521.79)                | 8,955.47                  | (13,210.69)               | 1,967.90                  | 3,103.48                |
|           | c) Purchase of Traded Goods                                                                                                                                                             | 6,626.76                  | 4,731.76                   | 6,683.33                  | 14,590.48                 | 13,535.66                 | 17,235.55               |
|           | d) Employee Benefit Expense                                                                                                                                                             | 2,155.93                  | 2,290.70                   | 2,130.43                  | 6,379.44                  | 6,882.58                  | 8,965.42                |
|           | e) Foreign Exchange (Gain) / Loss                                                                                                                                                       | 74.63                     | 2,082.87                   | 511.66                    | 3,383.47                  | 514.02                    | (173.08)                |
|           | f) Depreciation                                                                                                                                                                         | 319.46                    | 308.70                     | 253.09                    | 902.75                    | 733.75                    | 1,053.48                |
|           | g) Other Expenditure                                                                                                                                                                    | 4,292.09                  | 3,855.69                   | 3,111.43                  | 11,545.43                 | 7,831.90                  | 11,044.49               |
|           | <b>Total Expenditure (a-g)</b>                                                                                                                                                          | <b>38,839.00</b>          | <b>25,164.94</b>           | <b>33,535.74</b>          | <b>83,849.14</b>          | <b>69,686.41</b>          | <b>91,762.07</b>        |
| <b>3</b>  | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>                                                                                               | <b>2,155.41</b>           | <b>580.07</b>              | <b>1,821.79</b>           | <b>2,929.28</b>           | <b>2,802.84</b>           | <b>3,430.64</b>         |
| <b>4</b>  | <b>Other Income</b>                                                                                                                                                                     | <b>28.99</b>              | <b>40.47</b>               | <b>25.77</b>              | <b>89.54</b>              | <b>96.36</b>              | <b>142.02</b>           |
| <b>5</b>  | <b>Profit before Interest &amp; Exceptional Items (3+4)</b>                                                                                                                             | <b>2,184.40</b>           | <b>620.54</b>              | <b>1,847.56</b>           | <b>3,018.82</b>           | <b>2,899.20</b>           | <b>3,572.66</b>         |
| <b>6</b>  | <b>Finance Cost</b>                                                                                                                                                                     | <b>317.03</b>             | <b>327.75</b>              | <b>356.88</b>             | <b>871.79</b>             | <b>1,016.51</b>           | <b>1,276.59</b>         |
| <b>7</b>  | <b>Profit after Interest but before Exceptional Items (5-6)</b>                                                                                                                         | <b>1,867.37</b>           | <b>292.79</b>              | <b>1,490.68</b>           | <b>2,147.03</b>           | <b>1,882.69</b>           | <b>2,296.07</b>         |
| <b>8</b>  | <b>Exceptional Items</b>                                                                                                                                                                | -                         | -                          | -                         | -                         | -                         | -                       |
| <b>9</b>  | <b>Profit / (Loss) from Ordinary Activities before Tax (7+8)</b>                                                                                                                        | <b>1,867.37</b>           | <b>292.79</b>              | <b>1,490.68</b>           | <b>2,147.03</b>           | <b>1,882.69</b>           | <b>2,296.07</b>         |
| <b>10</b> | <b>Tax expense (including deferred tax &amp; net of MAT credit)</b>                                                                                                                     | <b>359.87</b>             | <b>56.52</b>               | <b>259.61</b>             | <b>432.25</b>             | <b>633.73</b>             | <b>818.98</b>           |
| <b>11</b> | <b>Net Profit / (Loss) from Ordinary Activities After Tax (9-10)</b>                                                                                                                    | <b>1,507.50</b>           | <b>236.27</b>              | <b>1,231.07</b>           | <b>1,714.78</b>           | <b>1,248.96</b>           | <b>1,477.09</b>         |
| <b>12</b> | <b>Extraordinary Items (net of tax Expense)</b>                                                                                                                                         | -                         | -                          | -                         | -                         | -                         | -                       |
| <b>13</b> | <b>Net Profit / (Loss) for the Period (11+12)</b>                                                                                                                                       | <b>1,507.50</b>           | <b>236.27</b>              | <b>1,231.07</b>           | <b>1,714.78</b>           | <b>1,248.96</b>           | <b>1,477.09</b>         |
| <b>14</b> | <b>Paid-up Equity Share Capital<br/>(Face Value of ₹ 10/- each)</b>                                                                                                                     | <b>1,907.94</b>           | <b>1,907.94</b>            | <b>1,907.94</b>           | <b>1,907.94</b>           | <b>1,907.94</b>           | <b>1,907.94</b>         |
| <b>15</b> | <b>Reserves excluding Revaluation Reserves</b>                                                                                                                                          | -                         | -                          | -                         | -                         | -                         | <b>30,578.70</b>        |
| <b>16</b> | <b>Earning Per Share EPS (₹)<br/>[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)]</b> |                           |                            |                           |                           |                           |                         |
|           | Basic EPS of ₹ 10/- each                                                                                                                                                                | 7.90                      | 1.24                       | 6.45                      | 8.99                      | 6.55                      | 7.74                    |
|           | Diluted EPS of ₹ 10/- each                                                                                                                                                              | 7.90                      | 1.24                       | 6.45                      | 8.99                      | 6.55                      | 7.74                    |



(₹ in Lacs)

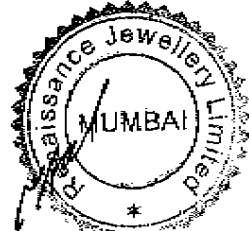
| Sr No.   | Particulars                                                                                | Quarter Ended             |                            |                           | Nine Months Ended         |                           | Year Ended              |
|----------|--------------------------------------------------------------------------------------------|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|          |                                                                                            | Dec 31, 2013<br>Unaudited | Sept 30, 2013<br>Unaudited | Dec 12, 2012<br>Unaudited | Dec 31, 2013<br>Unaudited | Dec 31, 2012<br>Unaudited | Mar 31, 2013<br>Audited |
| <b>A</b> | <b>PART - II</b>                                                                           |                           |                            |                           |                           |                           |                         |
|          | <b>PARTICULARS OF SHAREHOLDING</b>                                                         |                           |                            |                           |                           |                           |                         |
| 1        | Public Shareholding                                                                        |                           |                            |                           |                           |                           |                         |
|          | Number of Shares                                                                           | 4,769,860                 | 4,769,860                  | 5,114,156                 | 4,769,860                 | 5,114,156                 | 4,955,932               |
|          | Percentage of Shareholding                                                                 | 25.00                     | 25.00                      | 26.80                     | 25.00                     | 26.80                     | 25.97                   |
| 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                | 14,309,580                 | 13,965,284                | 14,309,580                | 13,965,284                | 14,123,508              |
|          | 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                      | 73.20                     | 75.00                     | 73.20                     | 74.03                   |

| B | INVESTOR COMPLAINTS                            | (NOS.) |
|---|------------------------------------------------|--------|
|   |                                                |        |
|   | 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 Months Ended         |                           | Year Ended              |
|--------|-----------------------------------------|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|        |                                         | Dec 31, 2013<br>Unaudited | Sept 30, 2013<br>Unaudited | Dec 12, 2012<br>Unaudited | Dec 31, 2013<br>Unaudited | Dec 31, 2012<br>Unaudited | Mar 31, 2013<br>Audited |
| 1      | Revenue                                 | 36,322.90                 | 25,904.78                  | 25,604.63                 | 77,592.06                 | 55,552.65                 | 71,900.74               |
| 2      | Profit before exceptional items and tax | 1,888.19                  | 513.54                     | 502.29                    | 2,934.67                  | 1,972.09                  | 1,957.99                |
| 3      | Profit before tax                       | 1,888.19                  | 513.54                     | 502.29                    | 2,934.67                  | 1,972.09                  | 1,957.99                |
| 4      | Profit after tax                        | 1,528.95                  | 474.50                     | 229.52                    | 2,530.30                  | 1,351.11                  | 1,336.78                |

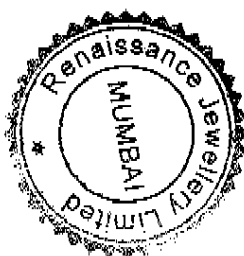


## CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2013

| Sr No. | Particulars                                                                                           | Quarter Ended                        |                                      |                                      | Nine Months Ended                    |                                      |                                      | Year Ended |
|--------|-------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|------------|
|        |                                                                                                       | Dec 31, 2013<br>Unaudited            | Sept 30, 2013<br>Unaudited           | Dec 12, 2012<br>Unaudited            | Dec 31, 2013<br>Unaudited            | Dec 31, 2012<br>Unaudited            | Mar 31, 2013<br>Audited              |            |
| 1      | Segment Revenue<br>Jewellery<br>Home Retail                                                           | 38,306.81<br>2,687.60                | 23,421.14<br>2,323.87                | 33,200.90<br>2,156.63                | 78,997.20<br>7,775.22                | 64,270.61<br>8,218.64                | 84,184.03<br>11,008.68               |            |
|        | Total                                                                                                 | 40,994.41                            | 25,745.01                            | 35,357.53                            | 86,772.42                            | 72,489.25                            | 95,192.71                            |            |
| 2      | Segment Result<br>(Profit before Tax and Interest from each segment)<br>Jewellery<br>Home Retail      | 2,374.67<br>(174.46)                 | 728.01<br>(103.07)                   | 1,864.82<br>(1.25)                   | 3,420.48<br>(333.46)                 | 2,932.82<br>22.16                    | 3,371.48<br>286.39                   |            |
|        | Less : Interest                                                                                       | 317.03                               | 327.75                               | 356.88                               | 871.79                               | 1,016.51                             | 1,276.59                             |            |
|        | Unallocated (Income) / Expenditure (net)                                                              | 15.81                                | 4.40                                 | 16.01                                | 68.20                                | 55.78                                | 85.21                                |            |
|        | Total Profit before Tax                                                                               | 1,867.37                             | 292.78                               | 1,491.95                             | 2,147.03                             | 1,982.09                             | 2,298.07                             |            |
| 3      | Capital Employed<br>(Segment Assets - Segment Liabilities)<br>Jewellery<br>Home Retail<br>Unallocated | 66,990.67<br>4,040.01<br>(35,737.54) | 59,914.40<br>4,927.23<br>(32,615.32) | 55,409.30<br>4,422.36<br>(26,696.75) | 66,990.67<br>4,040.01<br>(35,737.54) | 55,409.30<br>4,422.36<br>(26,696.75) | 50,514.28<br>5,084.13<br>(23,111.77) |            |
|        | Total                                                                                                 | 35,293.14                            | 31,226.31                            | 33,124.81                            | 35,293.14                            | 33,124.81                            | 37,485.51                            |            |

## NOTES:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Jan 31, 2014.
- The Company has changed its accounting policy with regard to recognition of exchange differences arising on translation of Forward contract and Exchange Traded Currency Futures contracts by following an appropriate hedge accounting policy and applying the principles set out in AS-30 "Financial Instrument: Recognition and Measurement". The Company has w.e.f. from April 01, 2013 designated Forward contract and Exchange Traded Currency Futures Contracts as hedge instrument to hedge its foreign currency risks of highly probable forecast transaction (of revenue streams) to be accounted as cash flow hedge. During the current period ended Dec 31, 2013, the net exchange difference loss on Forward contract and Exchange Traded Currency Futures Contracts amounting to ₹ 91.84 Lakh has been recognized in Hedging Reserve Account. As a result, the charge on account of exchange difference loss for the current period is lower by similar amount and therefore previous period and previous year figures are not comparable.
- To comply with Accounting Standard AS-2 (Valuation of Inventories) the management has ascertained the cost of polished diamond on lot wise weighted average, which during the previous comparative period was valued at estimated cost based on the technical evaluation of the management.
- 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.renaissancejewellery.com](http://www.renaissancejewellery.com).
- Previous period/year's figures have been regrouped/rearranged wherever necessary.



FOR RENAISSANCE JEWELLERY LIMITED

Place : Mumbai  
Dated : Jan 31, 2014  
Renaissance Jewellery Limited

NIRANJAN A. SHAH  
EXECUTIVE CHAIRMAN