



RENAISSANCE GLOBAL LIMITED

CIN.: L36911MH1989PLC054498

REGD. OFFICE / UNIT I : PLOT NO. 36A & 37, SEEPZ, ANDHERI (E), MUMBAI 400 096.
TEL. : 022-4055 1200 | FAX : 022-2829 2146 | WEB: www.renaissanceglobal.com

Ref. No.: RGL/S&L/2024/184

December 20, 2024

BSE Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip code: 532923	Symbol: RGL

Sub: Outcome of the Board Meeting held on December 20 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (“SEBI LODR Regulations”), this is to inform you that the Board of Director of the Company at its meeting held today i.e. December 20, 2024 has considered and approved the following matters:-

1. allotment of 1,08,99,539 Equity Shares of Rs. 2 each at an issue price of ₹ 150/- (Rupees One Hundred Fifty only) including premium of ₹ 148/- (Rupees One Hundred Forty Eight only) per equity share aggregating to ₹ 1,63,49,30,850/- (Rupees One Hundred Sixty-Three Crore Forty-Nine Lakh Thirty Thousand Eight Hundred Fifty Only), to the eligible allottees (“non-promoter allottees”) on preferential basis.

These shares shall rank pari-passu, in all respects with the existing equity shares of the Company. On December 09, 2024, the company has received in-principle approval from BSE Limited and Nation Stock Exchange India Limited for issue of the aforesaid Equity Shares on Preferential Basis. Listing and Trading application for these new equity shares will be made in due course.

2. utilization of RGL Preferential Issue 2024 proceeds as per the following Objectives of said issue.:

Sr. No.	Particulars	Amount Upto (in Rs)
1.	To invest in business growth opportunities of the Company i.e. Acquisitions/Joint Ventures (JVs) directly or through a subsidiary, Funding of Capital Expenditure (Capex) for purchase of plant and machinery, equipment's, manufacturing units, building, land, premises etc. and Refurbishment and Renovation of Company Assets	25,00,00,000
2.	To invest in following subsidiaries of the Company: Verigold Jewellery FZCO, Renaissance Jewelry New York Inc., RD2C Ventures Inc., Renaissance FMI Inc.	90,00,00,000
3.	Fund Raising Expenses such as professional fees payable to Advisors/ Merchant Bankers, Credit Rating Agency and other intermediaries.	15,00,00,000
4.	Meet general corporate purposes of the Company and /or its subsidiaries	33,49,30,850
	Total	1,63,49,30,850



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The Board has delegated modalities and timing of completion of these transactions to Mr. Sumit Shah, Mr. Hitesh Shah and Mr. Darshil Shah. The necessary intimations in this regard in each of the investments shall be provided by the Company as and when due.

3. incorporation of a Wholly Owned Subsidiary ("WOS") in India with the proposed name "**Renaissance Retail Limited**" or such other name as may be approved by the Ministry of Corporate Affairs and grant NOC for rendering its name "**Renaissance**" to this new subsidiary. The necessary intimations in this regard shall be submitted by the Company once the new company is incorporated.
4. appointment of Mr. Darshil Shah-Executive Director as the Managing Director of the Company in place of Mr. Hitesh Shah for a period of 5 (five) years effective from January 01, 2025, subject to approval of shareholders of Company.

In compliance with SEBI Letter dated June 14, 2018 and BSE Circular LIST/COMP/14/2018-19 dated June 20, 2018, we wish to confirm that Mr. Darshil Shah (DIN: 08030313) has not been debarred from holding the office of Director by virtue of any SEBI Order or any other Authority.

5. appointment of Mr. Darshil Shah as occupier of all Units of the Company for the purpose of Factories Act 1948.
6. change in designation of Mr. Hitesh Shah (DIN: 00036338) from Managing Director to Non-Executive Director of the Company, liable to retire by rotation and his appointment as Management Consultant of the Company w.e.f January 01, 2025. Mr. Hitesh Shah has confirmed that there are no other material reasons for the change in his designation other than mentioned above.

In compliance with SEBI Letter dated June 14, 2018 and BSE Circular LIST/COMP/14/2018-19 dated June 20, 2018, we wish to confirm that Mr. Hitesh Shah (DIN: 00036338) has not been debarred from holding the office of Director by virtue of any SEBI Order or any other Authority.

7. payment of consultancy fees to Mr. Hitesh Shah, in view of he being a related party and the fee being paid to him exceeds 2.5 lakhs per month and 50% of the aggregate compensation payable to the all the Non-Executive Directors, subject to approval of shareholders of the Company.
8. increase in overall Managerial Remuneration limit U/S 197(1) of Companies Act, 2013, subject to approval of shareholders of the Company.
9. Postal Ballot Notice seeking shareholders' approval for the following matters, through Postal Ballot procedure and to authorize Company Secretary to issue the said notice to Shareholders:
 - Appointment of Mr. Darshil Shah as Managing Director of the Company,
 - Related Party Transaction of Payment of Remuneration to Mr. Hitesh Shah and
 - Increase of overall Managerial Remuneration limitsThe necessary details of the Postal Ballot and e-voting will be disclosed separately.



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Further, we are enclosing herewith the following Annexures in respect of the above mentioned matters approved by the Board of Directors:

- d. The List of eligible Allottees of RGL Preferential Issue 2024 - **Annexure –I.**
- e. The Press release in respect of change in office of Managing Director of the Company - **Annexure – II.**
- f. The disclosures in respect of appointment of Mr. Darshil Shah and change in designation of Mr. Hitesh Shah - **Annexure – III.**
- g. The resignation letter of Mr. Hitesh Shah (DIN: 00036338) as Executive Director and Managing Director of the Company - **Annexure – IV.**

The Board Meeting commenced at 4.30 p.m. and concluded at 5.30 p.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **Renaissance Global Limited**

CS Vishal Dhokar
Company Secretary & Compliance Officer

Encl: As above



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Annexure - I

The List of eligible Allottees of RGL Preferential Issue 2024

S.No	Name of the allottees	Category	No. of Equity shares to be allotted	Amount (Rs.)
1	Devansh Trademart LLP	Public	10,00,000	15,00,00,000
2	Sidharth R Ajwani	Public	9,00,000	13,50,00,000
3	Shalibhadra Finance Ltd	Public	6,66,667	10,00,00,050
4	Rahul Pramod Menon	Public	4,96,667	7,45,00,050
5	Mavira Growth Opportunities Fund	Public	4,66,667	7,00,00,050
6	Monika Garware	Public	3,33,333	4,99,99,950
7	Yash Investment	Public	3,16,667	4,75,00,050
8	Rakesh Shantilal Sanghvi HUF	Public	2,66,667	4,00,00,050
9	Heena Biren Gandhi	Public	2,66,667	4,00,00,050
10	Chetan D. Bhayani HUF	Public	2,00,000	3,00,00,000
11	Sandhya Anil Dedhia	Public	2,00,000	3,00,00,000
12	Trupti Bhayani	Public	2,00,000	3,00,00,000
13	Radhika Soni	Public	1,66,667	2,50,00,050
14	Champalal Jain	Public	1,66,667	2,50,00,050
15	Ami Niraj Shah	Public	1,66,667	2,50,00,050
16	Dhairya Dhiraj Shah	Public	1,50,000	2,25,00,000
17	Chirag Piyush Shah	Public	1,33,333	1,99,99,950
18	Sudhir Shivji Bheda	Public	1,33,333	1,99,99,950
19	Shiv Sehgal	Public	1,33,333	1,99,99,950
20	Urvi Hemal Shah	Public	1,33,333	1,99,99,950
21	Yogesh Paras Bathia	Public	1,33,333	1,99,99,950
22	Karishma Jignesh Desai	Public	1,16,667	1,75,00,050
23	Maya Mulesh Savla	Public	1,00,000	1,50,00,000
24	Harsukh Nanchandbhai Desai	Public	1,00,000	1,50,00,000
25	Pawan Banshi Parakh	Public	1,00,000	1,50,00,000
26	Pratham Jignesh Desai	Public	83,333	1,24,99,950
27	Kajol Bhatia	Public	66,667	1,00,00,050
28	Haria Enterprise	Public	66,667	1,00,00,050
29	Dharmish P Sheth	Public	66,667	1,00,00,050
30	Nirmal Rajnikant Shah	Public	66,667	1,00,00,050
31	Sahil Jindal HUF	Public	66,667	1,00,00,050
32	Preeti Bajaj	Public	66,667	1,00,00,050
33	Premal Mukundbhai Shah	Public	66,667	1,00,00,050
34	Somnath Raghunath Mahale	Public	66,667	1,00,00,050
35	Sanjay Dattaram Chaudhari	Public	66,667	1,00,00,050
36	Harshita Akshat Shah	Public	66,667	1,00,00,050
37	Chand Krishna Kejriwal	Public	66,667	1,00,00,050
38	Kavita Sanjay Gandhi	Public	50,000	75,00,000
39	Maitri Praveen Maru	Public	50,000	75,00,000
40	Sanjay Rasiklal Gandhi	Public	50,000	75,00,000



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41	Viraf Dinshaw Mehta	Public	50,000	75,00,000
42	Vandit Sanjay Gandhi	Public	50,000	75,00,000
43	Jay Anil Mehta	Public	50,000	75,00,000
44	Upsurge Investment & Finance Limited	Public	50,000	75,00,000
45	Nitin Kothari HUF	Public	43,333	64,99,950
46	Dhaval Kothari HUF	Public	43,333	64,99,950
47	Sumesh Ashok Mishra	Public	40,000	60,00,000
48	Nupur Omprakash Gandhi	Public	40,000	60,00,000
49	Vrunda Upendra Dattani	Public	26,500	39,75,000
50	Krupa Prashant Mehta	Public	33,333	49,99,950
51	Akash Tarunkumar Shah	Public	33,333	49,99,950
52	Amit Manilal Haria	Public	33,333	49,99,950
53	Hemang Bipin Dagli	Public	33,333	49,99,950
54	Anirudh Ravindra Somani	Public	33,333	49,99,950
55	Amit Harakhchand Vora	Public	33,333	49,99,950
56	Dina Bharat Shah	Public	33,333	49,99,950
57	Gautam Raj Shroff	Public	33,333	49,99,950
58	High Brow Marketing Services Private Limited	Public	33,333	49,99,950
59	Godse Changdeo Haribhau	Public	33,333	49,99,950
60	Jatin T Gala HUF	Public	33,333	49,99,950
61	Hitesh H Vora	Public	33,333	49,99,950
62	Jignesh Shah	Public	33,333	49,99,950
63	Kamlesh Sundarlal Madiya	Public	33,333	49,99,950
64	Kantilal Shamji Shah	Public	33,333	49,99,950
65	Kiran Rajkumar Singh	Public	33,333	49,99,950
66	Madhu Umesh Jagani	Public	33,333	49,99,950
67	Kusum Karbhari Garje	Public	33,333	49,99,950
68	Navin Chapshi Shah	Public	33,333	49,99,950
69	Mittal Hemal Shah	Public	33,333	49,99,950
70	Nilesh Pravin Gada HUF	Public	33,333	49,99,950
71	Nitin Khimchand Shah	Public	33,333	49,99,950
72	Nitin Om Kothari	Public	33,333	49,99,950
73	Prabhudas Doshi HUF	Public	33,333	49,99,950
74	Piyush Pravin Gada	Public	33,333	49,99,950
75	Rajesh Kumar M Kothari	Public	33,333	49,99,950
76	Rama Family Trust	Public	33,333	49,99,950
77	Romil J Karani	Public	33,333	49,99,950
78	Premlata Kalyanji Dedhia	Public	33,333	49,99,950
79	Samir Bipin Sheth	Public	33,333	49,99,950
80	Bhosale Shivaji Nanasaheb	Public	33,333	49,99,950
81	Santosh Agarwal	Public	33,333	49,99,950
82	Steve Bertrand Pinheiro	Public	33,333	49,99,950
83	Yashvi Dipesh Shah	Public	33,333	49,99,950
84	Zinal Piyush Gada	Public	33,333	49,99,950
85	Sonal Rujit Kutmutiya	Public	33,333	49,99,950



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86	Pravin Karbhari Garje	Public	33,333	49,99,950
87	Pranay Amit Shah	Public	33,333	49,99,950
88	Yogesh Paras Bathia HUF	Public	33,333	49,99,950
89	Sonali C Shah	Public	33,333	49,99,950
90	Smitesh Hasmukh Sheth	Public	33,333	49,99,950
91	Swetal Manish Shah	Public	33,333	49,99,950
92	Payal Pritesh Thakkar	Public	33,333	49,99,950
93	Kishor Manji Patel	Public	33,333	49,99,950
94	Rocky Rajkumar Khushalani	Public	33,333	49,99,950
95	Afco Investments Services Private Limited	Public	33,333	49,99,950
96	Jayesh Natvarlal Dadia	Public	33,333	49,99,950
97	Sonal Nilesh Dadia	Public	33,333	49,99,950
98	Rohit Gul Vatiani	Public	33,333	49,99,950
99	Chintan Narendra Shah	Public	33,333	49,99,950
100	Bhadresh Shashikant Doshi HUF	Public	26,820	40,23,000
101	Bhadresh Shashikant Doshi	Public	26,667	40,00,050
102	Pratik Sharad Shah HUF	Public	21,333	31,99,950
103	Sanket Sharad Shah HUF	Public	21,333	31,99,950
104	Hithender Kumar Lahoti	Public	20,000	30,00,000
105	Mitesh Natvarlal Shah	Public	20,000	30,00,000
106	Kunal Chinubhai Amin	Public	20,000	30,00,000
107	Sarvesh Lahoti	Public	20,000	30,00,000
108	Usha Pramod Shah	Public	20,000	30,00,000
109	Suresh Chandra Lahoti	Public	20,000	30,00,000
110	Dhruvi Bhadresh Doshi	Public	16,887	25,33,050
111	Girish Anil Arondekar	Public	16,667	25,00,050
112	Viral M Gandhi HUF	Public	16,667	25,00,050
113	Chetna P Bhayani	Public	16,667	25,00,050
114	Darshana Saumin Shah	Public	16,667	25,00,050
115	Dhiren Bhanji Gada	Public	16,667	25,00,050
116	Gaurang Jayantilal Meghani	Public	16,667	25,00,050
117	Harshit Ajay Tejani	Public	16,667	25,00,050
118	Jalpa Thakkar	Public	16,667	25,00,050
119	Jayshree A Vaid	Public	16,667	25,00,050
120	Kruti Darshit Vakharia	Public	16,667	25,00,050
121	Kuber Lalit Bohra Jain	Public	16,667	25,00,050
122	Manoj Jethalal Gala HUF	Public	16,667	25,00,050
123	Manoj Jethalal Gala	Public	16,667	25,00,050
124	Pallavi Dhiren Gada	Public	16,667	25,00,050
125	Paresha Satish Shah	Public	16,667	25,00,050
126	Taruna Shah	Public	16,667	25,00,050
127	Rutvi Deep Shah	Public	16,667	25,00,050
128	Saumin Dineshbhai Shah	Public	16,667	25,00,050
129	Shailesh Hemant Dhamankar	Public	16,667	25,00,050
130	Pradeep Vishwanath Gadge	Public	16,667	25,00,050
131	Shrut P Bhayani	Public	16,667	25,00,050



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132	Shraddha Viral Gandhi	Public	16,667	25,00,050
133	Vishal Harshadbhai Mandani	Public	16,667	25,00,050
134	Yogesh Navin Patel	Public	16,667	25,00,050
135	Pramod Sahadeorao Uke	Public	16,667	25,00,050
136	Siddhi Prashant Savarkar	Public	16,667	25,00,050
137	Mithani Bijalben Ajaybhai	Public	16,667	25,00,050
138	Patel Daxaben Bharatbhai	Public	16,667	25,00,050
139	Romit Harit Patel	Public	16,667	25,00,050
140	Hetal Jigar Gogri	Public	16,667	25,00,050
141	Nimesh C Dedhia	Public	16,667	25,00,050
142	Sangeeta Bihani	Public	16,667	25,00,050
143	Sangeeta Rajivkumar Jain	Public	16,667	25,00,050
144	Hitesh L Shahanand HUF	Public	16,667	25,00,050
145	Jayna Chirag Mehta	Public	16,667	25,00,050
146	Santosh Bhavarlal Baheti	Public	10,000	15,00,000
Total			1,08,99,539	1,63,49,30,850



PRESS RELEASE

RGL announces Change in the office of Managing Director of the Company

Mumbai, December 20, 2024: Renaissance Global Limited (RGL) today announced the promotion of Mr. Darshil Shah as the Managing Director of RGL w. e. f. January 01, 2025. Mr. Hitesh Shah will retire from the post of Managing Director of the Company.

Mr. Darshil Shah (35) currently the Executive Director since December 2021 has demonstrated exceptional vision and expertise throughout his tenure with the Company thus far. His extensive experience within the organization positions him well to lead the RGL into its next chapter.

Further, while congratulating Mr. Darshil Shah on his new role, Mr. Sumit Shah added that “I am delighted that Mr. Darshil Shah has been promoted as the Managing Director of the Company. His skills as a Business Leader, strategic expertise and overall understanding of the RGL Business is an excellent fit for leading the Company as its MD. His deep understanding of the RGL business landscape, coupled with his business acumen and growth mindset, will undoubtedly take RGL to the next level.”

Mr. Hitesh Shah has tendered his resignation to retire from the post of Managing Director of RGL effective from the close of business hours of December 31, 2024 to pursue his personal interests/commitments. However he will continue to be on the Board of the Company as a Non- Executive Director w.e.f. January 01, 2025.

The Board of Directors of the Company at its meeting held today accepted his resignation and placed on record it’s appreciation for the contribution made by him during his tenure.

About Renaissance Global Limited (Renaissance)

Renaissance Global Limited, (Renaissance) (BSE: 532923, NSE: RGL), is a global branded jewellery player. Renaissance designs, manufactures, and supplies branded jewellery across key high-potential markets in USA, Canada, UK & Asia. The product portfolio encompasses Branded Jewellery, Customer Brands & Plain Gold Jewellery segments, with strong focus on Branded Jewellery division.



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The Company has a growing portfolio of brands under licensed and owned segments. It holds synergistic licensing agreements with large global brands, such as Disney, Hallmark, and NFL. Under its owned segment, it has a portfolio of brands such as Irasva, Jewelili and Everyday Elegance. Over the years, Renaissance has successfully expanded its branded product portfolio, backed by strong conceptualization, design, and manufacturing capabilities. On the distribution side, the Company operates through both B2B and D2C models. Since 2020, Renaissance has launched online stores through 6 D2C websites to market & supply licensed brands & owned brands.



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Annexure – III

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in terms of SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

Name of Director	Mr. Hitesh Shah (DIN: 00036338)	Mr. Darshil Shah (DIN: 08030313)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Change in Designation from Managing Director and Executive Director to Non-Executive Director of the Company.	Appointment as Managing Director and KMP of the Company.
Date of appointment/cessation & Term of appointment	with effect from close of business hours on December 31, 2024.	w.e.f. January 01, 2025
Brief Profile (in case of appointment)	Hitesh Shah has over 30 years of experience in gems and Jewellery business. He has earlier worked with Sudiam B. V. BA, Japan as president and was responsible for its operational activities He oversees the finance and accounting functions and merchandising.	Mr. Darshil Shah is a qualified Chartered Accountant by profession. He has also done General L.L.B from Government Law College, Mumbai and is a Commerce graduate from Mumbai University. After a few years consulting in the field of business strategy, M&A and international taxation, Mr. Darshil joined Renaissance Global Ltd. In 2015. He spearheaded the Middle East division of the Company out of the UAE office from 2016 to 2020. He has since moved back to take over as the Vice President of Corporate Strategy for the RGL group. His fields of expertise include strategy, finance and operations.
Details of relationships between directors (in case of appointment of a Director)	Mr. Hitesh Shah is not related with any of the present Directors of the Company.	Mr. Darshil Shah is not related with any of the present Directors of the Company.

Annexure-IV
Hitesh M. Shah
202, Jyoti Darshan
Co- Op Hsg Soc 68,
Runghta Lane,
Mumbai 400006

December 20, 2024

The Board of Directors
Renaissance Global Limited
Plot 36A & 37, SEEPZ,
Andheri (E), Mumbai – 400 096

Sub: Early retirement as the Executive and Managing Director of the Company.

Dear Sir/ Madam,

In pursuit of pre-decided milestones in life I wish to take an early retirement from the active professional life and pursue my personal interests/commitments and hence I hereby tender my resignation as the Managing Director of Renaissance Global Limited **w. e. f. close of business hours on December 31, 2024.**

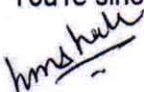
I will continue to be on the Board and its Committees as Non-Executive Director of the Company.

I hereby confirm that there is no other material reason for my resignation other than those mentioned above.

I take this opportunity to thank the Board members and all my colleagues at RGL for the support extended to me during my tenure as Executive and Managing Director of the Company.

I am convinced that RGL will continue to make spectacular progress and achieve greater heights in future under the leadership of Mr. Darshil Shah as new Managing Director of the Company. I wish all the very best to Mr. Darshil Shah for his new role at RGL

Thank you
You're sincerely


Hitesh M. Shah
(DIN:00036338)



Received
20/12/2024