



# 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](http://www.renaissanceglobal.com)

Ref. No.: RGL/S&L/2024/185

December 20, 2024

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

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Reg, 2015.**

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:-

1. 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.
2. 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. Darshil Shah (DIN: 08030313) and 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.

The disclosures in respect of appointment of Mr. Darshil Shah and change in designation of Mr. Hitesh Shah is attached as **Annexure – I**

The resignation letter of Mr. Hitesh Shah (DIN: 00036338) as Executive Director and Managing Director of the Company is attached as **Annexure – II**.

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

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.

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

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**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*

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**Hitesh M. Shah**  
**(DIN:00036338)**



*Received*  
*20/12/2024*