

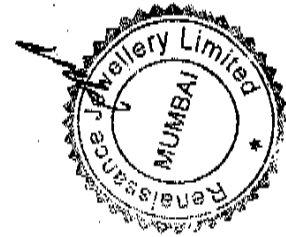


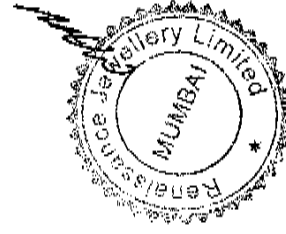
# RENAISSANCE JEWELLERY LIMITED

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

## UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPT 30, 2013

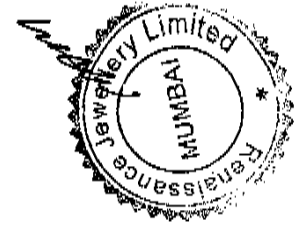
Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended Mar 31, 2013 Audited
		Sept 30, 2013 Unaudited	June 30, 2013 Unaudited	Sept 30, 2012 Unaudited	Sept 30, 2013 Unaudited	Sept 30, 2012 Unaudited	
							(₹ In Lacs)
	<b>PART - I</b>						
1	<b>Income</b>						
	a) Net Sales/Income from Operations	25,904.78	15,364.38	18,713.60	41,269.16	29,948.02	71,900.74
	b) Other Operating Income						
	<b>Total Income (before Expenditure)</b>	25,904.78	15,364.38	18,713.60	41,269.16	29,948.02	71,900.74
2	<b>Expenditure</b>						
	a) Cost of Materials consumed	25,643.06	16,498.02	15,561.69	42,141.08	27,793.11	59,472.69
	b) (Increase)/Decrease in Inventories	(6,782.09)	(6,169.21)	(785.21)	(12,951.30)	(5,534.60)	2,854.69
	c) Employee Benefit Expense	1,268.07	1,090.93	1,798.48	2,359.00	3,320.78	5,835.02
	d) Foreign Exchange (Gain) / Loss	2,305.40	1,154.80	(1,654.51)	3,460.20	(44.08)	129.52
	e) Depreciation and amortisation expense	170.12	154.22	153.32	324.34	302.75	684.07
	f) Other Expenditure	2,595.21	1,946.58	1,338.15	4,541.79	2,200.84	6,077.40
	<b>Total Expenditure (after)</b>	25,195.87	16,725.34	16,411.95	39,875.11	28,098.80	69,053.38
3	<b>Profit from Operations before Other Income, Finance cost &amp; Exceptional Items (1-2)</b>	705.01	689.04	2,301.61	1,394.05	1,909.22	2,847.35
4	Other Income	20.28	13.70	20.80	33.98	41.48	74.09
5	<b>Profit before Finance Cost &amp; Exceptional Items (3+4)</b>	725.29	702.74	2,322.41	1,428.03	1,950.70	2,921.44
6	Finance Cost	211.75	169.80	255.01	381.55	480.90	963.45
7	<b>Profit after Finance cost but before Exceptional Items (5-6)</b>	513.54	532.94	2,067.39	1,046.48	1,469.80	1,957.99
8	Exceptional Items						
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	513.54	532.94	2,067.39	1,046.48	1,469.80	1,957.99
10	Tax expense (including deferred tax & net of MAT credit)	39.04	6.09	462.21	45.13	348.21	621.21
11	<b>Net Profit / (Loss) from Ordinary Activities After Tax (9-10)</b>	474.50	526.85	1,605.18	1,001.35	1,121.59	1,336.78
12	Extraordinary Items (net of tax Expense)						
13	<b>Net Profit / (Loss) for the Period (11+12)</b>	474.50	526.85	1,605.18	1,001.35	1,121.59	1,336.78
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 Earning Per Share EPS (₹)						
16	(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))	2.49	2.76	8.41	5.25	5.88	7.01
	Basic EPS of ₹ 10/- each	2.49	2.76	8.41	5.25	5.88	7.01
	Diluted EPS of ₹ 10/- each						





Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2013 Unaudited	June 30, 2013 Unaudited	Sept 30, 2012 Unaudited	Sept 30, 2013 Unaudited	Sept 30, 2012 Unaudited	Mar 31, 2013 Audited
A	<b>PART - II</b>						
1	<b>PARTICULARS OF SHAREHOLDING</b>						
	Public Shareholding	4,769,860	4,769,860	5,114,156	4,769,860	5,114,156	4,955,932
	Number of Shares	25.00	25.00	26.80	25.00	26.80	25.97
2	Percentage of Shareholding 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)						
	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

	(NOS.)
<b>B</b>	
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	1
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	1



## STANDALONE STATEMENT OF ASSETS AND LIABILITIES


Sr No.	Particulars	Year Ended	
		Sept 30, 2013 Unaudited	Mar 31, 2013 Audited
(₹ in Lacs)			
A.	<b>EQUITY AND LIABILITIES</b>		
	1. Shareholders funds		
	(a) Share Capital	1,907.94	1,907.94
	(b) Reserves and surplus	27,794.16	28,589.06
		<b>29,702.10</b>	<b>30,497.00</b>
	2. Non current liabilities		
	(a) Long term provisions	176.80	129.07
	(b) Deferred tax liabilities (net)	16.24	-
		<b>193.04</b>	<b>129.07</b>
	3. Non current liabilities		
(a) Short term borrowings	24,089.51	18,469.45	
(b) Trade payables	26,884.03	12,473.09	
(c) Other current liabilities	2,835.08	414.48	
(d) Short term provisions	280.49	438.34	
	<b>54,099.11</b>	<b>31,795.36</b>	
	<b>83,901.25</b>	<b>62,291.83</b>	
B.	<b>ASSETS</b>		
	1. Non current assets		
	(a) Fixed assets	4,418.91	4,321.22
	(b) Non current investments	10,514.98	10,509.33
	(c) Deferred tax assets (net)	-	28.90
	(d) Long term loans and advances	1,339.27	1,125.23
	(e) Other non current assets	24.96	52.93
		<b>16,298.12</b>	<b>16,037.61</b>
	2. Current assets		
	(a) Inventories	34,597.00	20,975.06
(b) Trade receivable	30,007.54	23,020.51	
(c) Cash and bank balances	2,046.66	1,320.06	
(d) Short term loans and advances	1,039.94	732.04	
(e) Other current assets	4.99	336.15	
	<b>67,696.13</b>	<b>46,383.82</b>	
	<b>83,901.25</b>	<b>62,291.83</b>	

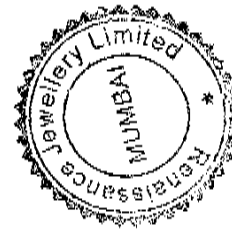
**NOTES :**

- 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 Nov 12, 2013. The Statutory Auditors have carried out a Limited Review of the above results.
- 2 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'.
- 3 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 Sept 30, 2013, the net exchange difference loss on Forward contract and Exchange Traded Currency Futures Contracts amounting to ₹ 1,796.23 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.
- 4 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.
- 5 Previous period/year's figures have been regrouped/rearranged wherever necessary.

Place : Mumbai  
Dated : Nov 12, 2013

For RENAISSANCE JEWELLERY LIMITED

  
NIRANJANI A. SHAH  
EXECUTIVE CHAIRMAN



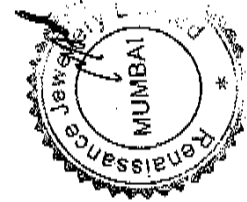


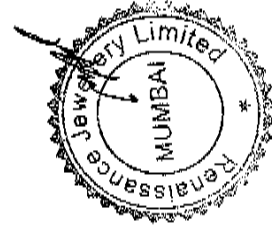
# RENAISSANCE JEWELLERY LIMITED

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

## UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPT 30, 2013

Sr No.	Particulars	Quarter Ended				Half Year Ended		Year Ended
		Sept 30, 2013 Unaudited	June 30, 2013 Unaudited	Sept 30, 2012 Unaudited	Sept 30, 2013 Unaudited	Sept 30, 2012 Unaudited	Mar 31, 2013 Audited	
		(₹ In Lacs)						
	<b>PART - I</b>							
1	Income							
	a) Net Sales/Income from Operations	25,745.01	20,033.00	18,553.34	45,778.01	37,131.72	95,192.71	
	b) Other Operating Income							
	<b>Total Income (3+6)</b>	<b>25,745.01</b>	<b>20,033.00</b>	<b>18,553.34</b>	<b>45,778.01</b>	<b>37,131.72</b>	<b>95,192.71</b>	
2	Expenditure							
	a) Cost of Materials consumed	24,417.01	16,121.89	14,184.10	40,538.90	26,330.27	50,532.73	
	b) (Increase)/Decrease in Stock in Trade	(12,521.79)	(6,345.67)	(3,878.60)	(18,867.46)	(6,987.57)	3,103.48	
	c) Purchase of Traded Goods	4,731.76	3,231.96	2,826.75	7,963.72	6,852.33	17,235.55	
	d) Employee Benefit Expense	2,250.70	1,932.82	2,556.51	4,223.51	4,752.15	8,965.42	
	e) Foreign Exchange (Gain) / Loss	2,082.87	1,225.97	(1,641.19)	3,308.34	2.36	(173.08)	
	f) Depreciation	308.70	274.59	231.82	583.29	480.66	1,053.48	
	g) Other Expenditure	3,853.69	3,397.65	2,570.34	7,253.34	4,720.47	11,044.49	
	<b>Total Expenditure (4+7)</b>	<b>25,164.94</b>	<b>19,899.20</b>	<b>16,898.73</b>	<b>65,004.74</b>	<b>45,150.67</b>	<b>91,972.07</b>	
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	580.07	193.80	1,703.61	773.87	981.05	3,430.64	
4	Other Income	40.47	20.08	31.51	60.55	70.59	142.02	
5	Profit before Interest & Exceptional Items (3+4)	620.54	213.88	1,735.12	834.42	1,051.64	3,572.66	
6	Finance Cost	327.75	227.01	345.63	554.76	659.63	1,276.59	
7	Profit after Interest but before Exceptional Items (5-6)	292.79	(13.13)	1,389.49	279.66	392.01	2,296.07	
8	Exceptional Items							
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	292.79	(13.13)	1,389.49	279.66	392.01	2,296.07	
10	Tax expense (including deferred tax & net of MAT credit)	56.52	15.86	488.12	71.38	374.12	818.98	
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	236.27	(28.99)	901.37	207.28	17.89	1,477.09	
12	Extraordinary Items (net of tax expense)							
13	Net Profit / (Loss) for the Period (11+12)	236.27	(28.99)	901.37	207.28	17.89	1,477.09	
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							
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))	1.24	(0.15)	4.72	1.09	0.09	7.74	
	Basic EPS of ₹ 10/- each	1.24	(0.15)	4.72	1.09	0.09	7.74	
	Diluted EPS of ₹ 10/- each	1.24	(0.15)	4.72	1.09	0.09	7.74	



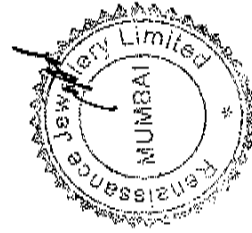


Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2013 Unaudited	June 30, 2013 Unaudited	Sept 30, 2012 Unaudited	Sept 30, 2013 Unaudited	Sept 30, 2012 Unaudited	
<b>PART - II</b>							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding	4,769,860	4,769,860	5,114,156	4,769,860	5,114,156	4,955,932
	Number of Shares	25.00	25.00	26.80	25.00	26.80	25.97
2	Percentage of Shareholding 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

	(NOS.)
<b>B</b>	
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	1
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	1

**STAND-ALONE INFORMATION**

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2013 Unaudited	June 30, 2013 Unaudited	Sept 30, 2012 Unaudited	Sept 30, 2013 Unaudited	Sept 30, 2012 Unaudited	
1	Revenue	25,904.78	15,364.38	18,713.60	41,269.16	29,948.02	71,900.74
2	Profit before exceptional items and tax	513.54	532.94	2,067.39	1,046.48	1,469.80	1,957.99
3	Profit before tax	513.54	532.94	2,067.39	1,046.48	1,469.80	1,957.99
4	Profit after tax	474.50	526.85	1,605.18	1,001.35	1,121.59	1,336.78



**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

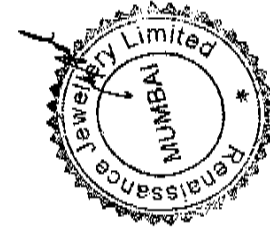
Sr No.	Particulars	Year Ended	
		Sept 30, 2013 Unaudited	Mar 31, 2013 Audited
<b>EQUITY AND LIABILITIES</b>			
A.	1. Shareholders funds		
	(a) Share Capital	1,907.94	1,907.94
	(b) Reserves and surplus	30,318.37	30,578.70
		<b>32,226.31</b>	<b>32,486.64</b>
	2. Non current liabilities		
	(a) Long term provisions	176.80	159.08
		<b>176.80</b>	<b>159.08</b>
	3. Non current liabilities		
	(a) Short term borrowings	34,676.74	24,193.88
	(b) Trade payables	28,906.29	15,557.94
(c) Other current liabilities	3,160.15	789.77	
(d) Short term provisions	331.24	459.08	
	<b>67,074.42</b>	<b>41,000.67</b>	
	<b>99,277.53</b>	<b>73,546.39</b>	
<b>Total</b>			
<b>ASSETS</b>			
B.	1. Non current assets		
	(a) Fixed assets	9,440.49	8,965.00
	(b) Non current investments	10.92	10.92
	(c) Deferred tax assets (net)	167.94	180.53
	(d) Long term loans and advances	1,261.03	1,666.61
	(e) Other non current assets	24.96	83.22
		<b>10,905.34</b>	<b>10,906.28</b>
	2. Current assets		
	(a) Inventories	61,829.32	39,702.75
	(b) Trade receivable	20,352.15	16,496.45
(c) Cash and bank balances	3,582.86	4,328.63	
(d) Short term loans and advances	2,789.84	1,873.63	
(e) Other current assets	18.02	338.65	
	<b>88,572.19</b>	<b>62,740.11</b>	
	<b>99,277.53</b>	<b>73,546.39</b>	
<b>Total</b>			

**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPT 30, 2013**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2013 Unaudited	June 30, 2013 Unaudited	Sept 30, 2012 Unaudited	Sept 30, 2013 Unaudited	Sept 30, 2012 Unaudited	Mar 31, 2013 Audited
1	Segment Revenue	23,421.14	17,269.25	15,372.16	40,690.39	31,069.71	84,184.03
	Jewellery	2,323.87	2,763.75	3,181.18	5,087.62	6,062.01	11,008.68
	Home Retail						
	Total	23,421.14	17,269.25	15,372.16	40,690.39	31,069.71	84,184.03
2	Less: Inter Segment Revenue						
	Net Sales / Income from Operations	25,745.01	20,033.00	18,553.34	45,778.01	37,131.72	95,192.71
	Segment Result (Profit before Tax and Interest from each segment)	728.01	317.80	1,751.33	1,045.81	1,067.99	3,371.48
	Jewellery	(103.07)	(55.93)	12.82	(159.00)	23.42	286.39
3	Total	624.94	261.87	1,764.15	886.81	1,091.41	3,657.87
	Less: Interest	327.75	227.01	345.63	554.76	659.63	1,276.59
	Unallocated (Income) / Expenditure (net)	4.40	47.99	29.03	52.39	39.77	85.21
	Total Profit before Tax	292.79	(18.15)	1,489.49	279.66	461.55	2,366.49
3	Capital Employed						
	Segment Assets - Segment Liabilities)	59,914.40	54,104.55	55,313.07	59,914.40	55,313.07	50,514.28
	Jewellery	4,927.23	5,090.39	4,329.29	4,927.23	4,329.29	5,084.13
	Home Retail	(32,615.32)	(28,473.01)	(27,929.59)	(32,615.32)	(27,929.59)	(23,111.77)
Total	27,299.08	25,631.54	27,383.48	27,299.08	27,383.48	27,402.51	

**NOTES :**

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Nov 12, 2013.
- 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 Sept 30, 2013, the net exchange difference loss on Forward contract and Exchange Traded Currency Futures Contracts amounting to ₹ 1,796.23 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.



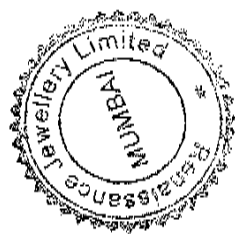


- 3 To comply with Accounting Standard AS-2 (Valuation of Inventories) the management has ascertained the cost of polished diamond on lot wise weighted average, which during the previous comparative period was valued at estimated cost based on the technical evaluation of the management.
- 4 The standalone 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](http://www.renjewellery.com).
- 5 Previous period/year's figures have been regrouped/rearranged wherever necessary.

For RENAISSANCE JEWELLERY LIMITED



MIRANJAN A. SHAH  
EXECUTIVE CHAIRMAN



Place : Mumbai  
Dated : Nov 12, 2013