



## RENAISSANCE JEWELLERY LTD.

Ref. No.: RJL/S&L/2017/67

July 17, 2017

**Bombay Stock Exchange Limited**

Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400 001

**Kind Attn. Mr. Rakesh Parekh**

**Sub.: Rectification of discrepancies in Financial Result for the 4<sup>th</sup> quarter and year ended March 31, 2017**

Dear Sir,

With reference to your email dated July 10, 2017 in respect of the above mentioned subject matter, we hereby submit the Audited Financial Results for the 4<sup>th</sup> quarter and year ended March 31, 2017 in the format as prescribed in Schedule III to the Companies Act, 2013 along with the update on Company Performance for the fourth quarter ended March 31, 2017, for the purpose of updating our investors.

Further, please note that on June 07, 2017, we have already submitted a declaration to the effect that Statutory Auditors of the Company, M/s J. K. Shah & Co., Chartered Accountants (Firm Registration No.-109606W) had issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on March 31, 2017.

You are requested to take the same on record.

Thanking You,

For Renaissance Jewellery Ltd.

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

Encl.: As Above

**Auditors' Report on the Standalone Financial Results of Renaissance Jewellery Limited  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,  
2015**

To,  
The Board of Directors  
Renaissance Jewellery Limited  
Mumbai, India.

We have audited the accompanying Statement of Standalone Financial Results of Renaissance Jewellery Limited ("the Company") for the year ended 31<sup>st</sup> March, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This Statement, which is the responsibility of the company's Management and approved by the Board of Directors, have been compiled on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements

We have conducted our audit in accordance, with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provides a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement;

is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ; and



**J.K. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

3RD FLOOR, FLAT NO 14,  
AL-KARIM MANZIL,  
15, PALTON ROAD,  
MUMBAI 400 001  
TEL. : 2261 5581  
2262 0183  
e mail: info@jkshah.co.in

- ii. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2017

The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to Limited Review by us.

For J K Shah & Co

Chartered Accountants

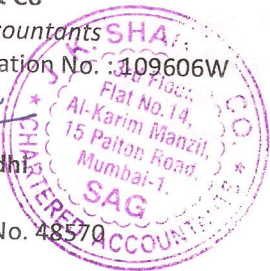
Firm's Registration No. : 109606W



Sanjay A Gandhi

Partner

Membership No. 48570



Mumbai

May 30, 2017



# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ In Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2017 Audited	Dec 31, 2016 Unaudited	Mar 31, 2016 Audited	Mar 31, 2017 Audited	Mar 31, 2016 Audited
1	<b>PART - I Income</b>					
	a) Revenue from operations	22,916.44	35,224.34	24,647.61	110,043.15	114,290.40
	b) Other income	212.02	32.68	4.29	316.19	135.09
	<b>Total Income (a+b)</b>	<b>23,128.46</b>	<b>35,257.02</b>	<b>24,651.90</b>	<b>110,359.34</b>	<b>114,425.49</b>
2	<b>Expenditure</b>					
	a) Cost of Materials consumed	18,148.61	22,561.02	21,386.48	88,036.71	98,222.99
	b) (Increase)/Decrease in Inventories	1,662.31	6,573.15	(617.80)	3,273.14	(4,169.97)
	c) Purchase of Traded Goods	-	-	-	-	515.11
	d) Employee Benefit Expense	827.87	853.76	794.92	3,474.35	3,332.02
	e) Exchange difference (net)	(666.19)	(319.39)	(53.83)	(1,366.54)	(114.57)
	f) Finance Cost	197.11	248.90	132.78	792.69	633.96
	g) Depreciation and amortisation expense	231.57	211.82	205.85	813.92	767.84
	h) Other Expenditure	2,504.58	3,158.09	2,619.25	11,424.86	11,330.73
	<b>Total Expenditure (a+h)</b>	<b>22,905.87</b>	<b>33,287.35</b>	<b>24,467.65</b>	<b>106,449.14</b>	<b>110,518.11</b>
3	<b>Profit from Operations before Exceptional Items (1-2)</b>	222.59	1,969.67	184.25	3,910.20	3,907.38
4	Exceptional Items	-	-	-	-	-
5	<b>Profit / (Loss) before tax after exceptional items (3-4)</b>	<b>222.59</b>	<b>1,969.67</b>	<b>184.25</b>	<b>3,910.20</b>	<b>3,907.38</b>
6	Tax expense					
	- Income Tax	9.78	536.00	(90.00)	912.78	595.00
	- Deferred Tax	(56.20)	(4.73)	1.34	(50.50)	(34.17)
7	<b>Net Profit / (Loss) after tax for the period / year (5-6)</b>	<b>269.01</b>	<b>1,438.40</b>	<b>272.91</b>	<b>3,047.92</b>	<b>3,346.55</b>
8	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
9	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	42,321.14	37,817.75
10	<b>Earning Per Share EPS (₹) (Not Annualised)</b> [Basic and Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year]					
	Basic EPS of ₹ 10/- each	1.41	7.54	1.43	15.97	17.54
	Diluted EPS of ₹ 10/- each	1.41	7.54	1.43	15.97	17.54







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

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2017 Audited	Dec 31, 2016 Unaudited	Mar 31, 2016 Audited	Mar 31, 2017 Audited	Mar 31, 2016 Audited
<b>A</b>	<b>PART - II</b>					
	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Shareholding</b>					
	Number of Shares	4,769,860.00	4,769,860.00	4,769,860.00	4,769,860.00	4,769,860.00
	Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00
2	<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)	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	Number of shares	14,309,580.00	14,309,580.00	14,309,580.00	14,309,580.00	14,309,580.00
	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	75.00	75.00	75.00
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	<b>(NOS.)</b>				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed of during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				





# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES.

(₹ In Lakhs)

Sr No.	Particulars	Year Ended	
		Mar 31, 2017 Audited	Mar 31, 2016 Audited
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
	1. Shareholders funds		
	(a) Share Capital	1,907.94	1,907.94
	(b) Reserves and surplus	42,321.14	37,817.76
		<b>44,229.08</b>	<b>39,725.70</b>
	2. Non current liabilities		
	(a) Long-term Borrowings	187.16	242.12
	(b) Long term provisions	133.09	148.51
		<b>320.25</b>	<b>390.63</b>
	3. Non current liabilities		
	(a) Short term borrowings	19,697.57	15,249.57
	(b) Trade payables		
	1) Total Outstanding dues to Micro & Small enterprises	0.14	0.55
	2) Total Outstanding of creditors other than Micro & Small enterprises	15,447.39	25,140.05
	(c) Other current liabilities	462.38	352.03
	(d) Short term provisions	155.76	141.51
		<b>35,763.24</b>	<b>40,883.71</b>
	<b>Total</b>	<b>80,312.57</b>	<b>81,000.04</b>
<b>B.</b>	<b>ASSETS</b>		
	1. Non current assets		
	(a) Fixed assets		
	Tangible assets	3,343.29	3,031.07
	Intangible assets	41.83	43.43
	Capital work-in-progress	23.45	538.49
	(b) Non current investments	10,726.21	10,624.58
	(c) Deferred tax assets (net)	236.78	186.29
	(d) Long term loans and advances	1,851.20	1,874.22
	(e) Other non current assets	32.17	32.79
		<b>16,254.93</b>	<b>16,330.87</b>
	2. Current assets		
	(a) Current investments	4,195.80	2,488.94
	(b) Inventories	18,252.42	22,020.66
	(c) Trade receivable	32,700.03	33,111.48
	(d) Cash and bank balances	5,385.40	4,930.87
	(e) Short term loans and advances	1,287.29	1,335.24
	(f) Other current assets	2,236.70	781.98
		<b>64,057.64</b>	<b>64,669.17</b>
	<b>Total</b>	<b>80,312.57</b>	<b>81,000.04</b>





# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

## 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, 2017.
- 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 In view of the strategic decision taken by the management of Housefull International Limited (HFIL), an Indirect Subsidiary of the company, of shutting down of physical retail outlets has resulted into impairment of fixed assets of HFIL of ₹ 701.72 Lakhs contributed to the erosion of networth of HFIL. However, the management of HFIL considered this being temporary phase and is hopeful of recovery and re-building the networth position. In view of the same, no provision for diminution is required for the Investment of the company in HFIL.
- 4 Figures pertaining to last quarter are balancing figures between audited figures in respect of full financial year and published and reviewed year-to-date figures up to the end of third quarter of the relevant financial year.
- 5 Previous period/year's figures have been regrouped/rearranged wherever necessary.

For RENAISSANCE JEWELLERY LIMITED



SUMIT N. SHAH  
VICE CHAIRMAN

Place : Mumbai

Dated : May 30, 2017



**Auditors' Report on the Consolidated Financial Results of Renaissance Jewellery Limited**  
**Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,**  
**2015**

To,  
The Board of Directors  
Renaissance Jewellery Limited  
Mumbai, India

1. We have audited the accompanying Statement of Consolidated Financial Results of Renaissance Jewellery Limited ("the Holding Company") and its Subsidiaries (the Holding Company and Its subsidiaries together referred to as "the Group"), for the year ended 31<sup>st</sup> March, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We have conducted our audit in accordance, with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in paragraph 4 below is sufficient and appropriate to provides a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors separate financial statements / consolidated financial statement and the other financial information of subsidiaries referred to in paragraph below, the





- i. Include the year to date financial results of the following entities:

List of direct Subsidiaries and indirect subsidiaries:

Renaissance Jewelry NY INC, Verigold Jewellery (UK) Limited, Renaissance Jewellery Bangladesh Private Limited, Verigold Jewellery DMCC, Renaissance Jewellery DMCC, N. Kumar Diamond Exports Limited, Aurelle Jewellery LLP, Housefull International Limited, Housefull Supply Chain Management Limited, The Seabean Dialysis Partners India Trust

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- iii. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31<sup>st</sup> March, 2017
4. We did not audit the financial statements / financial information of three subsidiaries included in the consolidated year to date results, whose financial statements reflect total assets of ₹ 17,740.92 Lakhs as at 31st March, 2017, as well as the total revenue of ₹ 46,005.32 Lakhs for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
- We did not audit the financial statement / financial informations of a subsidiary included in the consolidated year to date results, whose financial statements reflect total assets of ₹ 41,113.53 Lakhs as at 31st March, 2016, as well as the total revenue of ₹ 65,451.62 Lakhs for the year ended on that date. These financial statements and other financial information have been furnished to us by the management, and our opinion on the year to date financial results, to the extent they have been derived from such financial statements is based solely on the management certified financial statement / financial informations.
5. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to Limited Review by us.

For J K Shah & Co

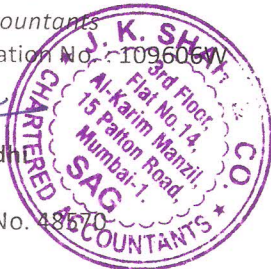
Chartered Accountants

Firm's Registration No. 109606W

  
Sanjay A Gandhi

Partner

Membership No. 48670



Mumbai

May 30, 2017



# RENAISSANCE JEWELLERY LIMITED

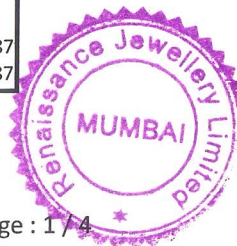
CIN: L36911MH1989PLC054498

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

## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ In Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2017 Audited	Dec 31, 2016 Unaudited	Mar 31, 2016 Audited	Mar 31, 2017 Audited	Mar 31, 2016 Audited
1	<b>PART - I Income</b>					
	a) Revenue from operations	39,928.67	51,485.20	31,703.63	147,344.88	131,958.01
	b) Other income	266.17	151.69	107.92	677.45	283.83
	<b>Total Income (a+b)</b>	<b>40,194.84</b>	<b>51,636.89</b>	<b>31,811.55</b>	<b>148,022.33</b>	<b>132,241.84</b>
2	<b>Expenditure</b>					
	a) Cost of Materials consumed	40,386.55	20,692.48	20,030.76	104,305.72	90,071.72
	b) (Increase)/Decrease in Inventories	1,607.24	5,728.33	907.70	(3,415.11)	(6,542.29)
	c) Purchase of Traded Goods	(8,177.29)	14,943.59	3,428.84	14,882.89	16,061.94
	d) Employee Benefit Expense	1,939.70	1,966.17	2,041.43	8,027.13	7,923.85
	e) Exchange difference (net)	(681.70)	(422.91)	(59.18)	(1,340.82)	(135.14)
	f) Finance Cost	350.64	395.19	257.47	1,321.30	1,053.15
	g) Depreciation and amortisation expense	356.53	334.72	500.74	1,403.34	1,502.33
	h) Other Expenditure	3,406.85	4,457.08	4,041.17	16,439.90	16,585.46
	<b>Total Expenditure (a+h)</b>	<b>39,188.52</b>	<b>48,094.65</b>	<b>31,148.93</b>	<b>141,624.35</b>	<b>126,521.02</b>
3	<b>Profit from Operations before Exceptional Items (1-2)</b>	<b>1,006.32</b>	<b>3,542.24</b>	<b>662.62</b>	<b>6,397.98</b>	<b>5,720.82</b>
4	Exemptional item	-	-	-	-	-
5	<b>Profit / (Loss) before Tax after exceptional item (3-4)</b>	<b>1,006.32</b>	<b>3,542.24</b>	<b>662.62</b>	<b>6,397.98</b>	<b>5,720.82</b>
6	Tax expense					
	- Income Tax	106.74	853.01	39.37	1,348.28	1,016.91
	- Deferred Tax	30.20	(4.18)	4.32	6.33	(31.19)
7	<b>Net Profit / (Loss) after tax for the period / year (5-6)</b>	<b>869.38</b>	<b>2,693.41</b>	<b>618.93</b>	<b>5,043.37</b>	<b>4,735.10</b>
8	Extraordinary Items (net of tax Expense) (Refer Note 2)	-	701.72	-	701.72	-
9	<b>Net Profit / (Loss) from Extraordinary Items after tax (7-8)</b>	<b>869.38</b>	<b>1,991.69</b>	<b>618.93</b>	<b>4,341.65</b>	<b>4,735.10</b>
10	Minority Interest	34.81	12.43	(9.11)	47.24	(9.11)
11	<b>Net Profit / (Loss) after tax and minority interest (13-14)</b>	<b>834.57</b>	<b>1,979.26</b>	<b>628.04</b>	<b>4,294.41</b>	<b>4,744.21</b>
12	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
13	<b>Reserves excluding Revaluation Reserves</b>				49,436.24	44,230.68
14	Earning Per Share EPS (Face value of ₹10/- each) (Not Annualised)					
	[Basic and Diluted EPS before Extraordinary items for the period/year to date]	4.37	14.05	3.29	26.19	24.87
	[Basic and Diluted EPS after Extraordinary items for the period/year to date]	4.37	10.37	3.29	22.51	24.87







# RENAISSANCE JEWELLERY LIMITED

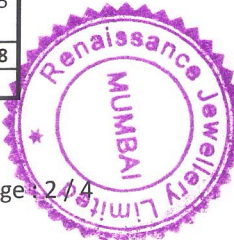
CIN: L36911MH1989PLC054498

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

## CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ In Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2017 Audited	Dec 31, 2016 Unaudited	Mar 31, 2016 Audited	Mar 31, 2017 Audited	Mar 31, 2016 Audited
1	<b>Segment Revenue</b>					
	Jewellery	39,618.41	50,836.16	30,094.35	144,360.66	125,731.88
	Home Retail	576.43	800.73	1,732.59	3,661.67	6,525.35
	Less : Inter Segment Revenue	-	-	15.39	-	15.39
	<b>Net Sales / Income from Operations</b>	<b>40,194.84</b>	<b>51,636.89</b>	<b>31,811.55</b>	<b>148,022.33</b>	<b>132,241.84</b>
2	<b>Segment Results</b>					
	Jewellery	1,286.30	3,950.98	890.48	7,846.85	6,617.38
	Home Retail	45.91	(33.98)	23.58	(213.22)	76.91
	Total Segment Profit before Interest and Tax	<b>1,332.20</b>	<b>3,917.00</b>	<b>914.06</b>	<b>7,633.63</b>	<b>6,694.29</b>
	Add : Interest Income	24.75	20.43	6.01	85.65	79.67
	Less : Finance Cost	350.64	395.19	257.45	1,321.30	1,053.14
	<b>Profit / (Loss) Before Tax</b>	<b>1,006.32</b>	<b>3,542.24</b>	<b>662.62</b>	<b>6,397.98</b>	<b>5,720.82</b>
	Less : Tax	171.75	861.26	34.58	1,401.85	976.61
	<b>Profit / (Loss) After Tax and minority Interest and before Extraordinary Items</b>	<b>834.57</b>	<b>2,680.98</b>	<b>628.04</b>	<b>4,996.13</b>	<b>4,744.21</b>
	Less : Extraordinary Items (net of tax Expense) (Refer Note 2)	-	701.72	-	701.72	-
	<b>Profit / (Loss) After Tax and minority Interest and after Extraordinary Items</b>	<b>834.57</b>	<b>1,979.26</b>	<b>628.04</b>	<b>4,294.41</b>	<b>4,744.21</b>
3	<b>Segment Assets</b>					
	Jewellery	107,075.17	123,055.07	97,087.33	107,075.17	97,087.33
	Home Retail	3,525.33	3,951.46	5,594.47	3,525.33	5,594.47
	<b>Total</b>	<b>110,600.50</b>	<b>127,006.53</b>	<b>102,681.80</b>	<b>110,600.50</b>	<b>102,681.80</b>
4	<b>Segment Liabilities</b>					
	Jewellery	57,792.07	75,414.75	54,068.73	57,792.07	54,068.73
	Home Retail	1,464.25	1,888.61	2,474.45	1,464.25	2,474.45
	<b>Total</b>	<b>59,256.32</b>	<b>77,303.36</b>	<b>56,543.18</b>	<b>59,256.32</b>	<b>56,543.18</b>







# RENAISSANCE JEWELLERY LIMITED

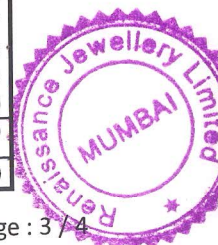
CIN: L36911MH1989PLC054498

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

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES.

(₹ In Lakhs)

Sr No.	Particulars	Year Ended	
		Mar 31, 2017 Audited	Mar 31, 2016 Audited
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
	1. Shareholders funds		
	(a) Share Capital	1,907.94	1,907.94
	(b) Reserves and surplus	49,436.24	44,230.68
		<b>51,344.18</b>	<b>46,138.62</b>
	2. Minority Shareholder Interest (net)	59.61	-
	3. Non current liabilities		
	(a) Long-term Borrowings	11,852.96	242.12
	(b) Long term provisions	150.55	189.40
		<b>12,003.51</b>	<b>431.52</b>
	4. Non current liabilities		
	(a) Short term borrowings	22,485.38	24,858.64
	(b) Trade payables		
	1) Total Outstanding dues to Micro & Small enterprises	25.26	0.55
	2) Total Outstanding of creditors other than Micro & Small enterprises	23,362.74	29,188.75
	(c) Other current liabilities	1,130.59	1,864.24
	(d) Short term provisions	189.23	199.48
		<b>47,193.20</b>	<b>56,111.66</b>
	<b>Total</b>	<b>110,600.50</b>	<b>102,681.80</b>
<b>B.</b>	<b>ASSETS</b>		
	1. Goodwill on consolidation	943.05	943.05
	2. Non current assets		
	(a) Fixed assets		
	Tangible assets	5,544.99	5,386.54
	Intangible assets	738.40	735.85
	Capital work-in-progress	23.45	541.33
	Intangible assets under development	-	142.31
	(b) Non current investments	682.13	60.00
	(c) Deferred tax assets (net)	376.53	385.22
	(d) Long term loans and advances	2,148.91	2,522.30
	(e) Other non current assets	74.41	55.71
		<b>10,531.87</b>	<b>10,772.31</b>
	3. Current assets		
	(a) Current investments	7,648.35	3,548.72
	(b) Inventories	55,872.38	53,024.43
	(c) Trade receivable	21,410.60	26,288.47
	(d) Cash and bank balances	10,613.03	6,331.64
	(e) Short term loans and advances	2,280.28	1,888.93
	(f) Other current assets	2,243.99	827.30
		<b>100,068.63</b>	<b>91,909.49</b>
	<b>Total</b>	<b>110,600.50</b>	<b>102,681.80</b>





# RENAISSANCE JEWELLERY LIMITED

CIN: L36911MH1989PLC054498

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

## 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, 2017.
- 2 Houseful International Ltd (HFIL), a wholly owned subsidiary of the Company has shut down physical retail outlets subsequent to its decision to carry on business only through E-commerce. As a consequence of this strategic decision, HFIL has written off ₹ 701.72 Lakhs being assets impaired (net of recovery)/discarded during the year. Having regard to the size and the nature of the impact, the same has been considered as Extra-ordinary item and has been appropriately dealt in as per Accounting Standard (AS) 5.
- 3 Key numbers of Standalone Results are as under:

(₹ In Lakhs)

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2017 Audited	Dec 31, 2016 Unaudited	Mar 31, 2016 Audited	Mar 31, 2017 Audited	Mar 31, 2016 Audited
Revenue	23,128.46	35,257.02	24,651.90	110,359.34	114,425.49
Profit Before Tax	222.59	1,969.67	184.25	3,910.20	3,907.38
Profit After Tax	269.01	1,438.40	272.91	3,047.92	3,346.55

The standalone financial results can be accessed at the Company's website [www.renewellery.com](http://www.renewellery.com). The results can also be accessed at the Stock Exchange websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

- 4 Figures pertaining to last quarter are balancing figures between audited figures in respect of full financial year and published and reviewed year-to-date figures up to the end of third quarter of the relevant financial year.
- 5 Previous period/year's figures have been regrouped/rearranged wherever

For RENAISSANCE JEWELLERY LIMITED



SUMIT N. SHAH  
VICE CHAIRMAN

Place : Mumbai  
Dated : May 30, 2017



# RENAISSANCE JEWELLERY LTD.

May 30, 2017

## Renaissance Jewellery Limited- Release of Q4 FY 17 Results

Renaissance Jewellery Limited, a leading global manufacturer of fine jewellery declared its Consolidated Financial Performance for the fourth quarter and the year ended March 31, 2017

### Financial highlights for the quarter ended March 31, 2017

Particulars (In crores)	Jewellery			Consolidated		
	Q4 FY17	Q4 FY16	Increase	Q4 FY17	Q4 FY16	Increase
Sales	393.9	300.5	31.1%	399.3	317.0	25.9%
EBIDTA	16.4	13.0	26.5%	17.2	14.2	20.8%
PBT	10.1	6.7	49.8%	10.1	6.6	52.2%
PAT	8.4	6.4	31.0%	8.4	6.3	33.3%

- The Company has shown robust growth for the quarter ended March 31, 2017 as tabulated above. One of the key drivers of growth in this quarter has been the acquisition of a gold jewellery manufacturing facility in Dubai. This acquisition was closed in November 2016. This is the first full quarter of operations of the acquired Company.
- While the sales of the Company increased by 25.9% this quarter, the Net Debt has increased by only 2%. The same is on account of the focus of the management to utilize financial resources in a very prudent manner. The Net Debt as on March 31, 2017 stands at Rs. 155 crores as against Rs.152 crores as on March 31, 2016.
- During the quarter, the Company was felicitated by the Gem and Jewellery Export Promotion Council (GJEPC) for Outstanding Performance and Contribution in the Trade for 'Precious Metal Jewellery - Studded (Large)' category, during the year 2015-16.

### Performance highlights for the financial year ended March 31, 2017 (Consolidated)

- The Company has recorded a Sales turnover of **Rs.1,473.4 crores** for the year ended March 31, 2017 as compared to Rs.1319.6 crores for the year ended March 31, 2016. This reflects a growth of **11.7%**.
- Consolidated EBIDTA of the Company for FY17 stands at **Rs. 91.2 crores** as against Rs. 82.8 crores for the earlier year. EBIDTA margins in the jewellery business have increased from 6.2% in FY16 to 6.3% in FY17.







## RENAISSANCE JEWELLERY LTD.

- The Company has recorded a PAT of **Rs.43.0 crores** for FY17 as compared to Rs. 47.4 crores recorded in FY16 as detailed below.

Particulars (In crores)	FY17	FY16
Jewellery	53.5	48.0
Home Retail*	(10.6)	(0.6)
Consolidated	43.0	47.4

\* Note: Includes a one -time write off of fixed assets aggregating Rs.7.02 crores due to shut down of physical retail outlets.

- The PAT of the jewellery business stands at **Rs. 53.5 crores** reflecting a growth of **11.5%** over the corresponding period of the earlier year.
- The book value per share as on March 31, 2017 stands at **Rs.270**.

### Buyback of shares

The Board of the Company has agreed to buyback 2,00,000 shares at a **fixed price of Rs.250 per share** through the tender offer route. The Buyback price has been decided after factoring various things including the book value of the shares. The current Buyback is aimed at improving the Company's Return on Equity and increasing shareholder value.

### Outlook for FY 2018

The Company expects to further consolidate the business in Verigold Jewellery DMCC, Dubai during the current year. The Company expects Home Retail business to turn profitable going forward. Based on the positive market conditions and consumer sentiments in the target markets, the management expects that the sales for FY18 will grow by about **16% to 17%** over FY17.

