



# 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/2023/96

April 10, 2023

<b>BSE Limited</b> Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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**Sub: Results for quarter ended June 30, 2023.**

Dear Sir/Madam

This is to advise that at the Board Meeting held today, the Board has adopted the unaudited Financial Results (Standalone and Consolidated) for the first quarter ended June 30, 2023, after review of the same by the Audit Committee at its meeting held on same day. In accordance with Reg. 30 and Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the same for your record as **Annexure – I**

The Board Meeting was commenced at 4.30 p.m. and concluded at 8.35 p.m.

Kindly take the same on record and upload it under suitable section of your website.

Thanking you,

Yours faithfully,  
For **Renaissance Global Limited**

**CS Vishal Dhokar**  
**Company Secretary & Compliance Officer**

**Encl.: As above**

**Independent Auditors' Review Report**

The Board of Directors

**Renaissance Global Limited**

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of Renaissance Global Limited (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the



Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi and Shah LLP**  
Chartered Accountants  
Firm's Registration No: 101720W/W100355



**Lalit R. Mhalsekar**  
Partner  
Membership No: 103418  
UDIN: 23103418BGXVLD7468



August 10, 2023  
Mumbai

**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A &amp; 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

(₹ in Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023 Unaudited	March 31, 2023 Audited	June 30, 2022 Unaudited	March 31, 2023 Audited
1	<b>Income</b>				
	a) Revenue from operations	29,530.96	30,575.61	27,690.79	1,35,481.09
	b) Other income	59.14	118.54	45.99	254.26
	<b>Total Income (a+b)</b>	<b>29,590.10</b>	<b>30,694.15</b>	<b>27,736.78</b>	<b>1,35,735.35</b>
2	<b>Expenditure</b>				
	a) Cost of Materials consumed	24,917.08	17,836.27	20,627.13	87,926.40
	b) Purchase of Traded Goods	1,103.83	6,971.75	2,205.17	15,475.78
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(3,413.91)	(965.35)	(1,456.55)	1,918.10
	d) Employee Benefit Expense	1,302.46	1,161.25	1,222.44	4,870.80
	e) Foreign Exchange (Gain) / Loss (net)	544.31	1,269.12	(128.05)	2,739.94
	f) Finance Cost	609.74	593.71	364.88	1,975.95
	g) Depreciation amortisation and Impairment expense	275.30	341.54	279.58	1,227.64
	h) Other Expenditure	3,951.39	3,705.34	4,293.05	16,855.37
	<b>Total Expenditure (a+h)</b>	<b>29,290.20</b>	<b>30,913.63</b>	<b>27,407.65</b>	<b>1,32,989.98</b>
3	<b>Profit from Operations before Exceptional Items and tax (1-2)</b>	<b>299.90</b>	<b>(219.48)</b>	<b>329.13</b>	<b>2,745.37</b>
4	Exceptional Items : Profit/(Loss) Provision for investment in subsidiary company	-	-	-	-
5	<b>Profit before tax after exceptional items (3-4)</b>	<b>299.90</b>	<b>(219.48)</b>	<b>329.13</b>	<b>2,745.37</b>
6	<b>Tax expense</b>				
	Current Tax	115.00	5.00	137.00	851.00
	Deferred Tax (net)	(30.59)	24.18	(38.13)	(112.09)
	Short/(Excess) Provision of tax relating to earlier years (net)	-	-	-	-
7	<b>Net Profit after tax for the period / year (5-6)</b>	<b>215.49</b>	<b>(248.66)</b>	<b>230.26</b>	<b>2,006.46</b>
8	<b>Other Comprehensive Income (OCI)</b>				
	<b>(i) Items that will not be reclassified to profit and loss</b>				
	a) Re-measurement gains (losses) on defined benefit plans	-	(10.04)	-	(10.04)
	b) Equity instruments through OCI	546.95	(358.07)	(622.58)	(542.17)
	c) Mutual fund equity instruments through OCI	1.57	(2.06)	(1.02)	1.86
	d) Income tax effect on above	(61.97)	107.54	68.57	87.54
	<b>(ii) Items that will be reclassified to profit and loss</b>				
	a) Fair value changes on derivatives designated as cash flow hedges	982.09	1,847.12	(1,791.65)	(786.60)
	b) Mutual fund debts instruments through OCI	-	-	-	-
	c) Income tax effect on above	(247.17)	(464.89)	450.92	197.97
	<b>Other Comprehensive income for the period / year (i+ii)</b>	<b>1,221.47</b>	<b>1,119.60</b>	<b>(1,895.76)</b>	<b>(1,051.44)</b>
9	<b>Total Comprehensive income for the period / year after tax (7+8)</b>	<b>1,436.96</b>	<b>870.94</b>	<b>(1,665.50)</b>	<b>955.02</b>



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**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A &amp; 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

(₹ in Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023 Unaudited	March 31, 2023 Audited	June 30, 2022 Unaudited	March 31, 2023 Audited
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- each fully paid)	1,887.94	1,887.94	1,887.94	1,887.94
11	Earning Per Share EPS (of ₹ 2/- each not annualised) <b>(Before Exceptional Item)</b>				
	Basic	0.23	(0.26)	0.24	2.13
	Diluted	0.23	(0.26)	0.24	2.11
	<b>(After Exceptional Item)</b>				
	Basic	0.23	(0.26)	0.24	2.13
	Diluted	0.23	(0.26)	0.24	2.11

**NOTES :**

- The above Unaudited standalone financial results have been prepared in accordance with applicable Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- The above Unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2023.
- 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 Indian Accounting Standard (Ind AS) -108 'Operating Segments'.
- The Standalone figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year 2022-23 and published year to date figures up to third quarter of 2022-23.
- The figures for the previous quarters / year have been re-group/reclassified wherever necessary.

Place : Mumbai  
Date : August 10, 2023

RENAISSANCE GLOBAL LIMITED

*Hitesh M. Shah*HITESH M. SHAH  
MANAGING DIRECTOR  
DIN No. 00036338

## Independent Auditors' Review Report

The Board of Directors  
**Renaissance Global Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Renaissance Global Limited (the "Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), for the quarter ended June 30, 2023, (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities

**List of subsidiaries:**

- i. Renaissance Jewelry, New York Inc. – USA
- ii. Verigold Jewellery ( UK) Limited – UK
- iii. Verigold Jewellery DMCC – Dubai
- iv. Renaissance Jewellery DMCC- Dubai
- v. Jay Gems, Inc - USA
- vi. Essar Capital LLC - USA
- vii. Renaissance D2C Ventures Inc. – USA
- viii. Renaissance FMI Inc. – USA
- ix. Verigold Jewellery LLC - Dubai



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results and other financial information, in respect of Eight subsidiaries, whose interim financial results/information reflects total revenue of Rs. 386.94 Crore and total profit after tax of Rs. 9.14 Crore and total comprehensive income of Rs. 13.60 Crore for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial results of one subsidiary considered in preparation of the Statement, whose interim financial results/ informations reflects total revenue of Rs. 6.44 Crore and total profit after tax of Rs. 0.11 Crore and total comprehensive income of Rs. 0.11 Crore, for the quarter ended June 30, 2023 as considered in the consolidated unaudited financial result which are solely based on financial results certified by the management. According to the informations and explanations given to us by the management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For **Chaturvedi and Shah LLP**  
Chartered Accountants  
Firm's Registration No:101720W/W100355



**Lalit R. Mhalsekar**  
Partner  
Membership No:103418  
UDIN: 23103418BGXVLE6588

August 10, 2023  
Mumbai



**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A &amp; 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

(₹ in Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023 Unaudited	Mar 31, 2023 Audited	June 30, 2022 Unaudited	Mar 31, 2023 Audited
1	<b>Income</b>				
	a) Revenue from Operations	47,317.78	49,945.27	57,301.32	2,23,656.29
	b) Other Income	309.19	192.47	163.91	611.75
	<b>Total Income (a+b)</b>	<b>47,626.97</b>	<b>50,137.74</b>	<b>57,465.23</b>	<b>2,24,268.04</b>
2	<b>Expenditure</b>				
	a) Cost of Materials consumed	28,868.56	19,416.81	23,935.96	99,350.42
	b) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(1,608.02)	(100.80)	1,464.67	6,976.36
	c) Purchase of Traded Goods	5,525.38	14,487.12	17,983.53	54,337.58
	d) Employee Benefit Expense	2,997.56	3,100.38	2,754.46	11,365.47
	e) Foreign Exchange (Gain) / Loss (net)	579.51	1,384.00	(102.59)	2,470.05
	f) Finance Cost	1,146.87	1,175.79	837.01	4,124.85
	g) Depreciation, amortisation and Impairment expense	744.90	782.47	785.40	3,204.58
	h) Other Expenditure	7,591.18	8,042.11	7,228.55	32,961.37
	<b>Total Expenditure (a+h)</b>	<b>45,845.94</b>	<b>48,287.89</b>	<b>54,886.98</b>	<b>2,14,790.69</b>
3	<b>Profit from Operations before Exceptional Items (1-2)</b>	<b>1,781.03</b>	<b>1,849.86</b>	<b>2,578.24</b>	<b>9,477.34</b>
	Exceptional Items :	-	-	-	-
	<b>Profit before tax after exceptional items</b>	<b>1,781.03</b>	<b>1,849.86</b>	<b>2,578.24</b>	<b>9,477.34</b>
4	<b>Tax expense</b>				
	Income Tax	324.35	93.73	414.91	1,227.39
	Deferred Tax (net)	35.38	(217.35)	(259.31)	(530.88)
	Short/(Excess) Provision of tax relating to earlier years (net)	-	-	-	-
5	<b>Net Profit after tax for the period / year (3-4)</b>	<b>1,421.30</b>	<b>1,973.48</b>	<b>2,422.64</b>	<b>8,780.83</b>
6	Profit/(Loss) before Tax from Discontinued Operations	-	(0.39)	-	(49.95)
7	Tax Expenses of Discontinued Operations	-	-	-	-
8	Profit/(Loss) after Tax from Discontinued Operations	-	(0.39)	-	(49.95)
9	<b>Other Comprehensive Income</b>				
	<b>(i) Items that will not be reclassified to profit and loss</b>				
	a) Re-measurement gains (losses) on defined benefit plans	-	(10.04)	-	(10.04)
	b) Equity instruments through other comprehensive income	994.22	191.12	(2,413.51)	(1,769.93)
	c) Mutual fund equity instruments through other comprehensive income	1.57	(2.06)	(1.02)	1.86
	d) Income tax effect on above	(61.97)	107.54	68.57	87.54
	<b>(ii) Items that will be reclassified to profit and loss</b>				
	a) Fair value changes on derivatives designated as cash flow hedges	982.09	1,847.12	(1,791.66)	(786.60)
	b) Exchange differences on translation of foreign operations	1,245.56	460.84	1,665.03	3,894.69
	c) Income tax effect on above	(247.17)	(464.89)	450.92	197.97
	<b>Other Comprehensive income for the period / year (i+ii)</b>	<b>2,914.30</b>	<b>2,129.63</b>	<b>(2,021.66)</b>	<b>1,615.49</b>

*Amshah*

**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A &amp; 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

(₹ in Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023 Unaudited	Mar 31, 2023 Audited	June 30, 2022 Unaudited	Mar 31, 2023 Audited
10	<b>Total Comprehensive income for the period / year after tax (5+8+9)</b>	4,335.60	4,102.72	400.99	10,346.37
	<b>Net Profit for the period / year attributable to:</b>				
	(i) Shareholders of the Company	1,420.77	2,031.15	2,424.12	8,705.77
	(ii) Non - controlling Interest	0.53	(58.08)	(1.47)	25.11
	<b>Comprehensive Income for the period / year attributable to:</b>				
	(i) Shareholders of the Company	2,914.30	2,129.63	(2,021.65)	1,615.49
	(ii) Non - controlling Interest	-	-	-	-
	<b>Total Comprehensive Income for the period / year attributable to:</b>				
	(i) Shareholders of the Company	4,335.06	4,160.77	402.47	10,321.25
	(ii) Non - controlling Interest	0.53	(58.08)	(1.47)	25.11
11	Paid-up Equity Share Capital (Face Value of ₹ 2/- each fully paid)	1,887.94	1,887.94	1,887.94	1,887.94
12	Earning Per Share EPS (of ₹ 2/- each not annualised)				
	<b>Continuing Operations</b>				
	Basic	1.51	2.16	2.57	9.28
	Diulted	1.50	2.14	2.55	9.22
	<b>Discontinued Operations</b>				
	Basic	-	(0.01)	-	(0.06)
	Diulted	-	(0.01)	-	(0.06)
	<b>Continuing and Discontinued Operations</b>				
	Basic	1.51	2.15	2.57	9.22
	Diulted	1.50	2.13	2.55	9.16

**NOTES :**

- The above Unaudited consolidated financial results have been prepared in accordance with applicable Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- The above Unaudited financial Consolidated Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2023.
- The Group 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 Indian Accounting Standard (Ind AS) -108 'Operating Segments'.
- The Consolidated figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year 2022-23 and published year to date figures up to third quarter of 2022-23.
- The figures for the previous quarters / year have been re-group/reclassified wherever necessary.

Place : Mumbai  
Date : August 10, 2023

RENAISSANCE GLOBAL LIMITED

*Hmshah*HITESH M. SHAH  
MANAGING DIRECTOR  
DIN No. 00036338