



RENAISSANCE GLOBAL LTD.

(FORMERLY RENAISSANCE JEWELLERY LTD.)

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/2019/119

August 13, 2019

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| Bombay Stock Exchange Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001 | National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 |
|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|

Sub.: Performance Highlights for Q1 FY 20.

Dear Sir

We are enclosing herewith the write up and investor presentation to highlight the performance of first quarter ended June 30, 2019.

We request you to upload the same under the suitable section of your website.

Thanking you,

Yours faithfully,
For **Renaissance Global Ltd.**

G. M. Walavalkar
VP – Legal & Company Secretary

Encl.: As Above



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Strong Momentum continues Revenues grow 30%; PAT grows 42%

Mumbai, August 13, 2019: Renaissance Global Limited (RGL), India's highly differentiated luxury lifestyle products company and the largest exporter of branded jewellery and supplier of licensed brands to leading global retailers, reported its unaudited and reviewed results for the quarter ending 30th June 2019 as approved by its Board of Directors.

Financial Highlights – Q1 FY20 Consolidated

- Quarterly revenue at INR 5,978.4 million, up by 30% YoY
- EBITDA (including other income) at INR 317.3 million, up by 52% YoY
- PAT at INR 166.9 million, up by 42% YoY

| Rs. In millions | | | | | | |
|-----------------|---------|---------|-------|----------|----------|-------|
| Particulars | Q1 FY20 | Q1 FY19 | % YoY | FY19 | FY18 | % YoY |
| Revenue | 5,978.4 | 4,596.8 | 30% | 25,906.3 | 18,109.6 | 43% |
| EBITDA | 317.3 | 209.2 | 52% | 1,342.1 | 1,005.6 | 33% |
| *PAT | 166.9 | 117.0 | 42% | 841.3 | 638.0 | 32% |

*including loss due to discontinued operations

Q1 FY20 Business Highlights

- Our strategy to focus on licensed brands and our own brand continues to deliver positive financial performance. We are extremely bullish on the growth of jewellery brands worldwide.
- Strong momentum continues for 'Enchanted Disney Fine Jewelry'. Retailers worldwide are moving towards brands. We continue to focus on growing 'Enchanted Disney Fine Jewelry' in the US. In the current quarter we have also been in discussion with retailers in other markets to place the brand.
- Hallmark branded jewellery continues to do well. We have a significant roll out in Q3 FY20 with a major retailer in the US. We should see significant growth in the Hallmark brand.
- The Company launched brand "IRASVA" in the Indian market through a joint venture with Bennett, Coleman and Company Limited. IRASVA's gold and diamond jewellery is a confluence of two shared ideologies that the modern woman lives by, a love for self and a love for expression. The first store was launched in Mumbai in May 2019 and the company plans to open 25 more stores in the next 5 years. The IRASVA Essentials start at Rs. 15,000 while the Gifting Collection is priced at Rs. 8,000 upwards.

Q1 FY20 Financial Highlights

- Revenue share of studded jewellery was 67% and that of gold jewellery was 33% in Q1FY20. The share was 74% for studded jewellery and 26% for gold jewellery for full year FY2019
- Healthy geographical distribution of sales across various markets for Q1FY20 – North America (55%), Middle East (39%) and Others (6%). For FY2019 it stood at – North America (57%), Middle East (35%) and Others (8%).
- Successful launch of our first 'IRASVA' store in May 2019.



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About Renaissance Global Limited:

Renaissance Global Limited is a highly differentiated luxury lifestyle products company. It is the largest exporter of branded jewellery and supplier of licensed branded jewellery through its licensing agreement to sell “Enchanted Disney Fine Jewellery” and “Heart of Hallmark” jewellery collections. The company has long-standing relationships with marquee global retailers like Amazon, Argos, Helzberg, J.C Penny, Malabar Gold, Signet, Wal-Mart, Zales Corp. etc. The Company has successfully expanded its product portfolio, backed by strong design capabilities, to offer a wide range of studded jewellery namely Diamond Fashion, Diamond Bridal, Gemstone Jewellery in line with latest fashion trends. The company has diversified operations across key markets in USA, UK & Middle East with its global marketing presence through own subsidiaries and via strategic acquisitions over the years.

For more information, visit www.renaissanceglobal.com

For More Information, Please Contact:

Renaissance Global Limited

G. M. Walavalkar

Compliance Officer

investors@renaissanceglobal.com

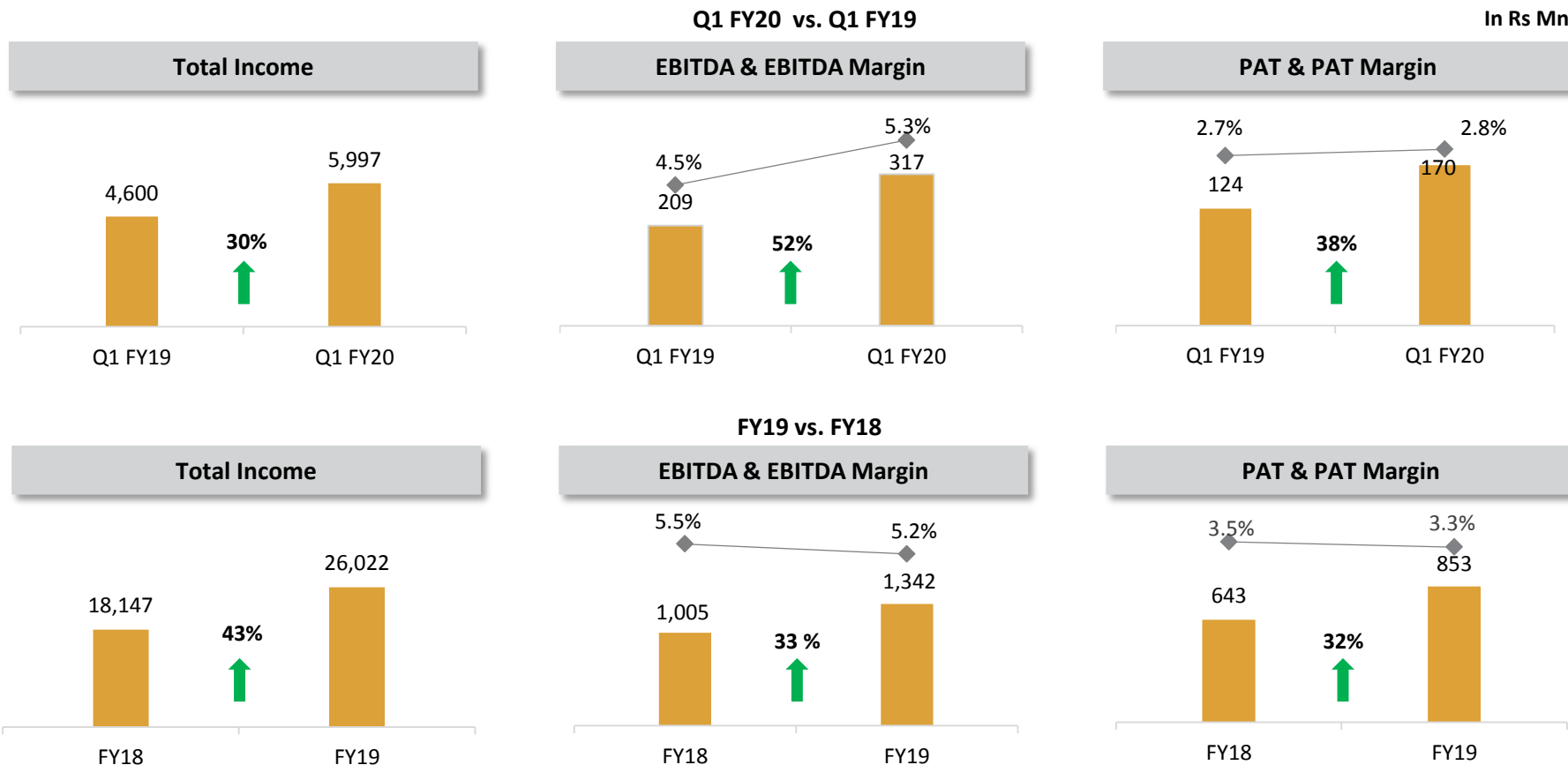


RENAISSANCE
GLOBAL LIMITED



Q1 FY20 FINANCIAL OVERVIEW

Q1 FY20 : Key Highlights



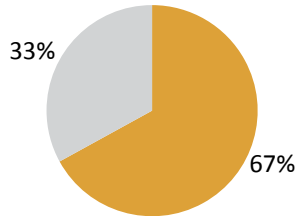
Q1 FY20 : Segment Analysis



Q1 FY20 vs. Q1 FY19

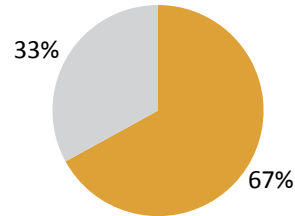
Studded & Plain Gold Jewellery

Q1 FY19



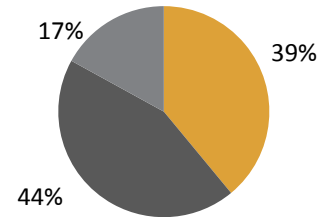
■ Studded Jewellery ■ Plain Gold Jewellery

Q1 FY20



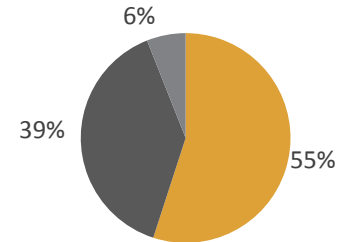
Geographical Mix

Q1 FY19



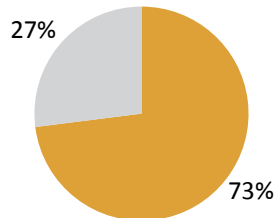
■ N. America ■ Middle East ■ Others

Q1 FY20



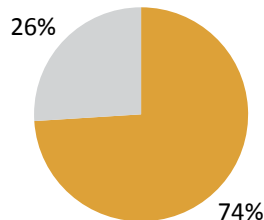
FY19 vs. FY18

FY18

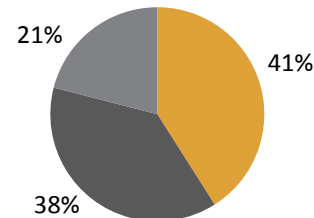


■ Studded Jewellery ■ Plain Gold Jewellery

FY19

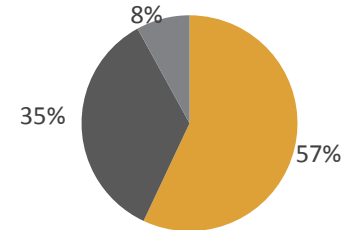


FY18



■ N. America ■ Middle East ■ Others

FY19



Consolidated Profit & Loss Statement



| Particulars (In Rs Mn) | Q1 FY20 | Q1 FY19 | YoY % | FY19* | FY18* | YoY % |
|--------------------------------------------|----------------|----------------|----------------|-----------------|-----------------|----------------|
| Revenue From Operations | 5,978.4 | 4,596.8 | 30.1% | 25,906.3 | 18,109.6 | 43.1% |
| Other Income | 18.2 | 3.6 | | 115.7 | 373.9 | -69.1% |
| Total Income | 5,996.6 | 4,600.4 | 30.3% | 26,022.0 | 18,147.0 | 43.4% |
| COGS | 4,940.4 | 3,852.7 | 28.2% | 21,441.6 | 14,803.9 | 44.8% |
| Gross Profit | 1,056.2 | 747.7 | 41.2% | 4,580.4 | 3,343.1 | 37.0% |
| Gross Margin % | 17.6% | 16.3% | 130 bps | 17.6% | 18.4% | 130 bps |
| Employee Expenses | 234.4 | 187.0 | 25.3% | 922.8 | 789.2 | 16.9% |
| Other Expenses | 504.5 | 351.5 | 43.5% | 2,315.5 | 1548.3 | 49.5% |
| EBITDA | 317.3 | 209.2 | 51.7% | 1,342.1 | 1,005.6 | 33.5% |
| EBITDA Margin % | 5.3% | 4.5% | 80 bps | 5.2% | 5.5% | -30 bps |
| Depreciation | 54.8 | 25.3 | | 181.0 | 110.6 | 63.7% |
| Finance Cost | 79.7 | 25.6 | | 249.6 | 144.9 | 72.3% |
| PBT | 182.8 | 158.3 | 15.5% | 911.5 | 750.1 | 21.5% |
| Tax Expense | 12.8 | 34.6 | | 59.0 | 106.7 | -44.7% |
| PAT | 170.0 | 123.7 | 37.4% | 852.5 | 643.4 | 32.5% |
| PAT Margin % | 2.8% | 2.7% | 20 bps | 3.3% | 3.5% | -17 bps |
| Loss due to discontinued Operations | 3.1 | 6.7 | | 11.2 | 5.4 | |

*P&L Excluding loss due to discontinued operations

Consolidated Balance Sheet



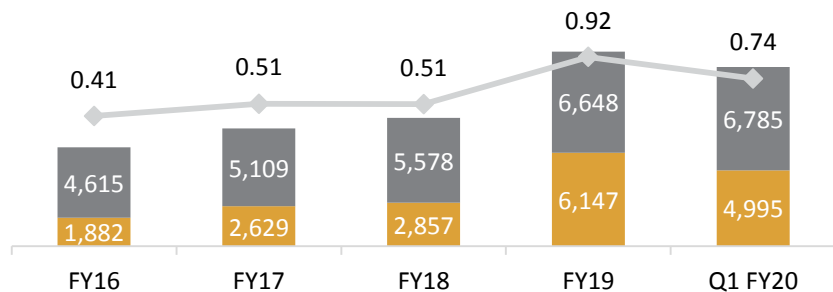
| Particulars (In Rs Mn) | Jun-19 | Jun-18 |
|---------------------------------------|-----------------|-----------------|
| Shareholder's Funds | 6,784.7 | 5,689.3 |
| Equity Share Capital | 186.8 | 186.8 |
| Reserves & Surplus | 6,598.1 | 5,502.5 |
| Minority Interest | 3.2 | -6.6 |
| Non-Current Liabilities | | |
| Borrowings | 8.8 | 11.2 |
| Long Term Provisions | 20.2 | 20.7 |
| Current Liabilities | | |
| Income Tax Liabilities (net) | 58.7 | - |
| Short Term Borrowings | 5,747.5 | 3,184.0 |
| Trade Payables | 2,889.5 | 2,638.2 |
| Other Current Liabilities | 330.7 | 273.7 |
| Short Term Provisions | 19.5 | 15.5 |
| Total Equity & Liabilities | 15,863.0 | 11,826.0 |

| Particulars (In Rs Mn) | Jun-19 | Jun-18 |
|--------------------------------------|-----------------|-----------------|
| Non-Current Assets | | |
| Fixed Assets – Tangible & Intangible | 810.2 | 587.7 |
| CWIP & Intangibles under development | 6.1 | 40.4 |
| Other Non Current Assets | 208.2 | 138.3 |
| Deferred Tax Assets (Net) | 329.1 | 265.2 |
| Current Assets | | |
| Current Investments | 154.6 | 163.1 |
| Inventories | 9,938.7 | 6,242.2 |
| Trade Receivables | 3,101.6 | 2,993.0 |
| Cash & Bank Balances | 598.1 | 822.2 |
| Short Term Loans & Advances | 5.5 | 10.6 |
| Other Current Assets | 638.3 | 493.6 |
| Asset Classified for Sale | 72.6 | 69.7 |
| Total Assets | 15,863.0 | 11,826.0 |

Financial Strength Driving Business Growth (Consolidated)

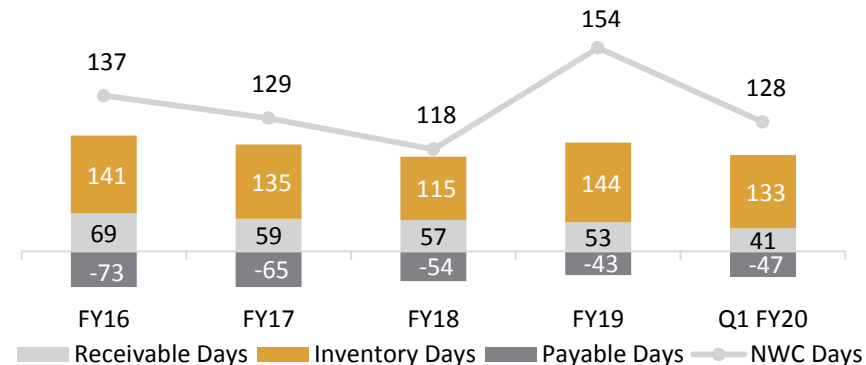


Leverage (Rs Mn)

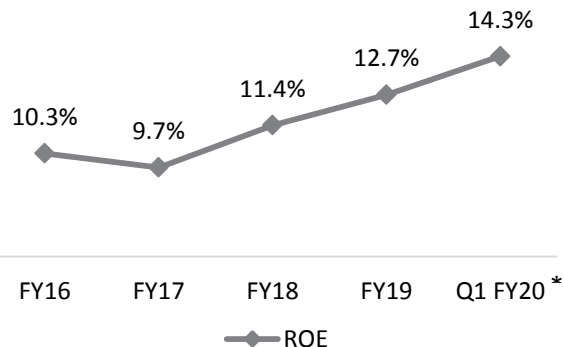


■ Net Debt ■ Equity —◆— Net Debt/Equity
 Net Debt = Borrowings – Current Investments – Cash and Bank Balances
 Equity = Share capital + Reserves & Surplus

Working Capital Analysis



Return on Equity



Long term goal of the company is:



- 1. Less than 0.5 Net Debt\Equity ratio**
- 2. Maximize Free Cash flow to the company and**
- 3. Greater than 15% RoE consistently through cycles**

Our Debt levels are currently elevated due to the acquisition of Jay Gems and the Debt on the Balance Sheet of that company. Money due to the erstwhile owners of the company is also classified as Debt but carries no interest.

Our company has always maintained a strong Balance Sheet and will work towards reducing the Net Debt/Equity ratio to our target range.



This presentation and the following discussion may contain “forward looking statements” by Renaissance Jewellery Limited (“Renaissance” or the Company) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of Renaissance about the business, industry and markets in which Renaissance operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Renaissance’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Renaissance.

In particular, such statements should not be regarded as a projection of future performance of Renaissance. It should be noted that the actual performance or achievements of Renaissance may vary significantly from such statements.



RENAISSANCE
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THANK YOU

For any investor queries, reach out to



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Abhijit S. Karandikar
Manager – Investor Relations

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