



RENAISSANCE GLOBAL LIMITED

(FORMERLY RENAISSANCE JEWELLERY 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

Q2 FY21 Revenues at ₹ 5,228 mn; de-growth of 7%

Mumbai, November 12, 2020: Renaissance Global Limited (RGL), India's largest exporter of jewellery and supplier of licensed brands to leading global retailers, reported its unaudited and reviewed results for the quarter and half year ending 30th September 2020 as approved by its Board of Directors.

Financial Highlights

- Revenue at ₹ 5,228 million for Q2 FY21 vs. ₹ 5,630 million for Q2 FY20; de-growth of 7% on account of pent up demand and one time conversions.
- Revenue share of studded jewellery was 83% and that of gold jewellery was 17% in Q2 FY21.
- The Branded jewellery business contributed 20% of the total studded jewellery revenues in Q2 FY21
- Healthy geographical distribution of sales across various markets for Q2 FY21 – North America (63%), Middle East (22%) and Others (15%). For H1 FY21 it stood at – North America (60%), Middle East (22%) and others (18%).
- EBITDA (including other income) growth of 1% at ₹ 442 million for Q2 F21
- PAT before discontinued operations stood at ₹ 227 million for Q2 FY21 vs. ₹ 218 million for Q2 FY20
- Inventory as of Sep 2020 was ₹ 9,795 million. v/s Sep 2019 inventory of ₹ 11,430 million; inventory reduced by ₹ 1,635 million
- Net Debt reduces from ₹ 4,860 million in Sep-19 to ₹ 4,023 million in Sep-20; decline of ₹ 837 million.

₹ in millions

Particulars	Q2 FY21	Q2 FY20	% YoY	H1 FY21	H1 FY20	% YoY
Revenue	5,228	5,630	-7%	7,084	11,608	-39%
EBITDA	442	436	1%	331	754	-56%
PBT	305	264	16%	57	446	-87%
Tax	77	46		8	58	
PAT*	227	218	4%	50	388	-87%

*PAT before discontinued operations

FY21 Business Highlights

Focus on Branded Jewellery

We continue with our strategy to focus on licensed brands and our own brands

- Disney Treasures, a collection of iconic Disney characters, has been successfully rolled out to 1,000 stores in North America.
- 'Enchanted Disney Fine Jewelry' and 'Hallmark Tokens' are being launched with another major retailer in the United States.
- Launch of Enchanted Disney Fine Jewelry in China, through the deal with Lao Feng Xiang, second largest retailer in China, was delayed. We plan to launch in China in the fourth quarter of the current financial year.
- Hallmark Moments has been rolled out to over 2000 stores now and will contribute meaningfully to revenues this year.



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- The Company launched brand “IRASVA” in the Indian market through a joint venture with Bennett, Coleman and Company Limited. In line with our plans to expand the IRASVA brand in Mumbai, we have opened 2 new IRASVA stores in Mumbai.

Growth through Direct-to-Consumer Business

- Our direct to consumer business through our newly launched website has shown robust growth during the year.
(Enchanted Disney Fine Jewelry - <https://www.enchantedfinejewelry.com/>);
- Recently, we also launched a website catering to the Lab Grown Diamonds jewellery space (<https://diamondsmadeforyou.com/>)
- Further, we have launched websites for Jewelili - <https://www.jewelili.com/> in Q2 FY21 and Star Wars Fine Jewelry - <https://starwarsfinejewelry.com/> on 05 November 2020
- Plans also include launch of websites for Disney Jewels and Hallmark Diamonds to further our direct-to-consumer business.
- The online direct-to-consumer business is a high gross margin business with gross margins of 55 to 60%
- We expect to grow the share of this business through all the websites we have launched and plan to launch in the near future

FY21 Outlook

- Revenues are down 39% during the first half of the financial year due to the lockdowns imposed in the various parts of the world on account of Covid-19
- We expect our H2 FY21 revenues to be 20% lower to our H2 FY20 revenues.

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, Malabar Gold, Signet, Wal-Mart, Zales Corp. etc. The Company has successfully expanded its product portfolio, backed by strong design capabilities, offering 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.



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