



PRESS RELEASE

Renaissance Global announces Q4 & FY22 Results

FY22

Total Income stood at Rs. 2,208.7 crore higher by 8%

Direct-to-Consumer business revenues up 91% to Rs. 123.8 crore

EBITDA stood at Rs. 200.5 crore, with margins at 9%

PAT improves to Rs. 106.5 crore

Mumbai, May 30, 2022: Renaissance Global Limited, a branded and differentiated jewellery products Company, has announced its financial results for the quarter and full year ended March 31, 2022.

Q4 FY22 performance overview compared with Q4 FY21

- Total Income stood at Rs. 536.0 crore from Rs. 584.2 crore down by -8%
 - On a like-to-like basis*, total income growth stood at 28% YoY
 - Branded Jewellery business revenues up 33% to Rs. 119.8 crore
 - Direct-to-Consumer business revenues up 31% to Rs. 29.5 crore
- EBITDA at Rs. 36.8 crore as against Rs. 34.1 crore, up by 8%
 - EBITDA Margins stood at 6.9% as against 5.8%, higher by 102 bps
- PAT, after discontinued operations, stood at Rs. 21.3 crore as against Rs. 15.7 crore, higher by 36%

FY22 performance overview compared with FY21

- Total Income stood at Rs. 2,208.7 crore from Rs. 2,047.4 crore up by 8%
 - On a like-to-like basis*, total income growth stood at 32% YoY
 - Branded Jewellery business revenues up 37% to Rs. 502.7 crore
 - Direct-to-Consumer business revenues up 91% to Rs. 123.8 crore
- EBITDA at Rs. 200.5 crore as against Rs. 115.6 crore, up by 73%
 - EBITDA Margins stood at 9.1% as against 5.6%, higher by 343 bps
- PAT, after discontinued operations, stood at Rs. 106.5 crore as against Rs. 42.3 crore

Note: *With effect from 1st Apr 2021, the Company has re-negotiated terms with most customers across its Plain gold division due to which, Renaissance is now recognizing only making charges as revenue for this business. The growth stated is on an adjusted basis

**Commenting on the performance for Q4 & FY22, Mr. Sumit Shah – Vice Chairman and Global CEO, Renaissance Global Limited said,**

“We are pleased to share that we have ended the year with a strong business and financial performance, with some key strategic developments during the year. Our like-to-like total income growth in FY22 stood at 32% and PAT grew by 130%. Performance was driven by robust contribution from our high-margin branded jewellery segment and strong demand from our key geographies.

While our EBITDA margins improved over same quarter last year, we saw certain inflationary pressures in our key input costs such as diamonds. This had a slight bearing on our profitability performance during the quarter. However, we expect this impact to be transient in nature as we pass on some of these cost increases to our customers. Overall, our EBITDA margins during the year stood at 9.1%.

The branded jewellery segment is a key growth lever for us. Our revenues in this segment marked a notable increase of 37% YoY in FY22 driven by healthy uptick in retail consumption and improved demand environment in global markets. Our recent licensing agreement with one of North America's most popular sports league, National Football League (NFL) to design a unique jewellery collection will further boost revenues in this segment over the coming years. We are undertaking several strategic initiatives towards growing our branded jewellery business model. In one such move, during the quarter, we successfully acquired the assets of Four Mine Inc (FMI). FMI specializes in the sale of branded lab grown diamond engagement rings and this transaction will give us a strong foothold in this space, while also improving the operating margin of the business through supply chain efficiencies.

On the D2C front, we are experiencing consistent improved traction in new consumer engagements as well as seeing increased repeat customer wins across our six websites. The contribution from repeat customers came in at 17% in Q4 FY22. In the coming months, we'll be expanding our D2C portfolio further with the launch of new websites, including the NFL website. I am also happy to share that we are developing a new headquarters and fulfilment centre in New York, USA, with state of the art distribution facilities, merchandising centre, sales and after sales support functions to support our growth in this segment.

Our engagement with world renowned brands, our extensive experience in product conceptualization, design capabilities and distribution position us well to leverage on the many growth opportunities in the global branded jewellery industry. In a normalised environment, we look forward to delivering improved performance.”

Key Developments –**Acquires the assets of Four Mine Inc., (FMI) a jewellery business based in the United States:**

- Four Mine Inc. assets were acquired through the fully owned subsidiary Renaissance FMI Inc.
- Incorporated in 2015, Four Mine Inc. is a New York based company, specialised in sale of branded diamond engagement rings & other jewellery with a special focus on lab grown diamonds



- This acquisition is strategic & synergistic in nature, and it strengthens Renaissance's goal of expanding its branded jewellery business
- The integration of Everyday Elegance Jewelry is also progressing as per plan

National Football League (NFL) jewellery collection showcasing healthy progress:

- Renaissance is marking a significant progress with the design and conceptualisation of the NFL jewellery collection
- This collection is scheduled to be premiered this holiday season at multiple retail locations across the United States

New headquarters & fulfillment center in New York, United States:

- In order to further support the growth on branded jewelry segment, the company is developing a state of the art headquarters & fulfillment center in New York, USA spread across 56,000 Sq. Ft.
- With system-driven task distribution, automation in storage, process and allocation, merchandising centre, sales and after sale services, these headquarters have been designed for value creation across our D2C and B2B ecosystem.

Direct to Consumer (D2C) Business Update:

- During Q4 FY22, the business posted revenues of Rs. 29.5 crore compared to Rs. 22.6 crore in Q4 FY21, up by 31% YoY
- For FY22, the direct-to-consumer business reported revenues of Rs. 123.8 crore compared to Rs. 64.9 crore in FY21, up by 91% YoY.
- The D2C business is a high EBITDA margin business with margins in the range of 20-22%
- With the growing share of direct-to-consumer revenues to total revenues, Renaissance is confident of its EBITDA margins showing an improving trend, going forward
- In the past quarters, the Company has launched six direct-to-consumer websites, as below,
 - Enchanted Disney Fine Jewelry – <https://www.enchantedfinejewelry.com/> & <https://enchantedfinejewelry.co.uk/>
 - Lab Grown Diamonds jewellery website - <https://diamondsmadeforyou.com>
 - Jewelili – <https://www.jewelili.com>
 - Star Wars Fine Jewelry - <https://starwarsfinejewelry.com>
 - Hallmark Diamonds - <https://www.hallmarkdiamondscollection.com>



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About Renaissance Global Limited (Renaissance)

Renaissance Global Limited, (Renaissance) (BSE: 532923, NSE: RGL), is a global branded jewellery player. Renaissance designs, manufactures, and supplies branded jewellery across key high-potential markets in USA, Canada, UK & key Asian markets. The product portfolio encompasses Branded Jewellery, Customer Brands & Plain Gold Jewellery segments, with strong focus on Branded Jewellery division.

The Company has a growing portfolio of brands under licensed and owned segments. It holds synergistic licensing agreements with large global brands, such as Disney, Hallmark, and NFL. Under its owned segment, it has a portfolio of brands such as Irasva, Jewelili and Made For You. Over the years, Renaissance has successfully expanded its branded product portfolio, backed by strong conceptualization, design, and manufacturing capabilities. On the distribution side, the Company operates through both B2B and D2C models. Since 2020, Renaissance has launched online stores through 6 D2C websites to market & supply licensed brands & owned brands.

For further information on the Company, please visit www.renaissanceglobal.com

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