



Renaissance Global Limited

Results Presentation

Q4 & FY25




DIAMONDS


Disney FINE JEWELRY


FINE JEWELRY




SHINE BRIGHT. SPEND SMALL.
and many more...

Disclaimer



This presentation and the following discussion may contain “forward looking statements” by Renaissance Global 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.

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 Global Limited

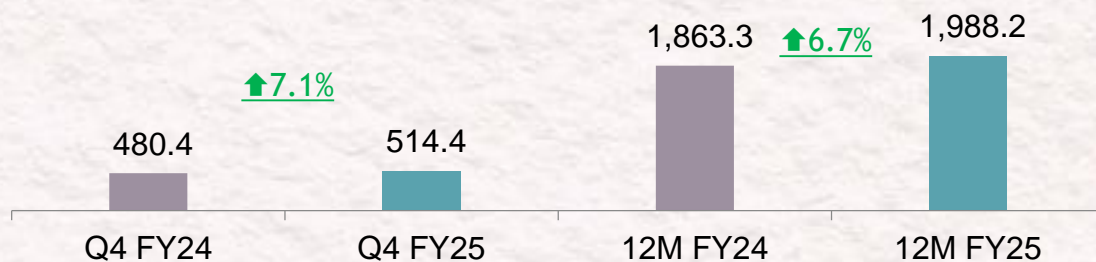
Q4 & FY25 Results Overview



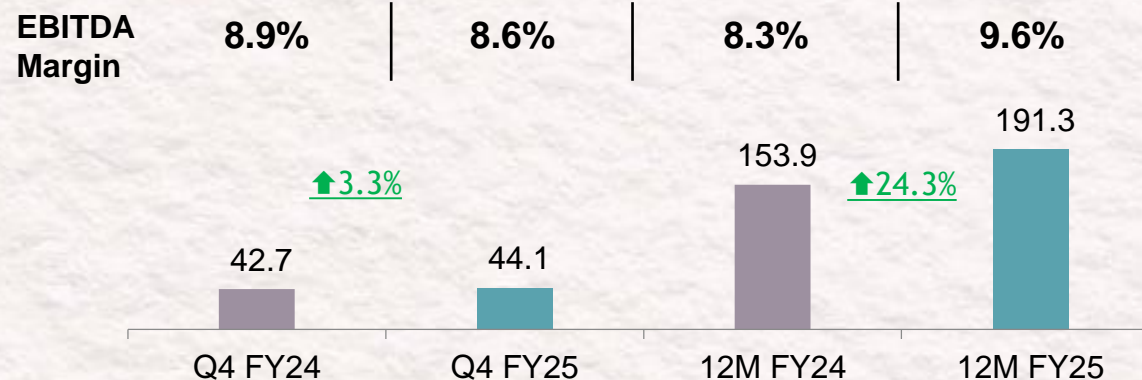
Q4 & FY25 Financial Summary



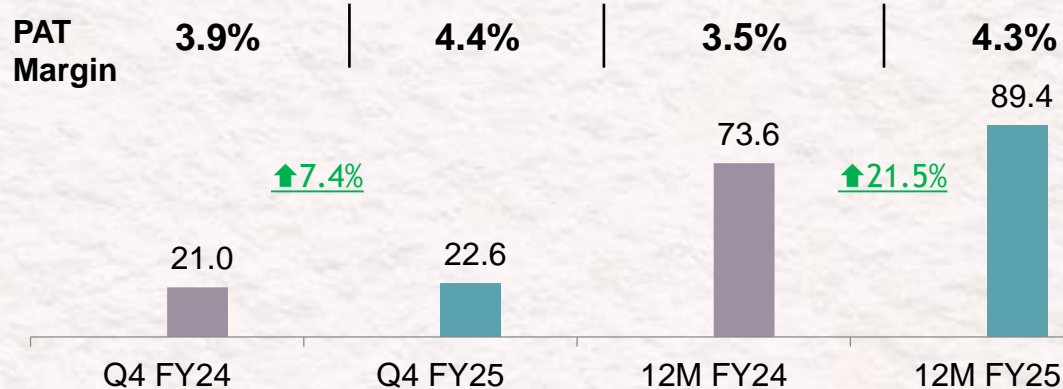
Revenue from Continuing Operations (Rs. Crore)*



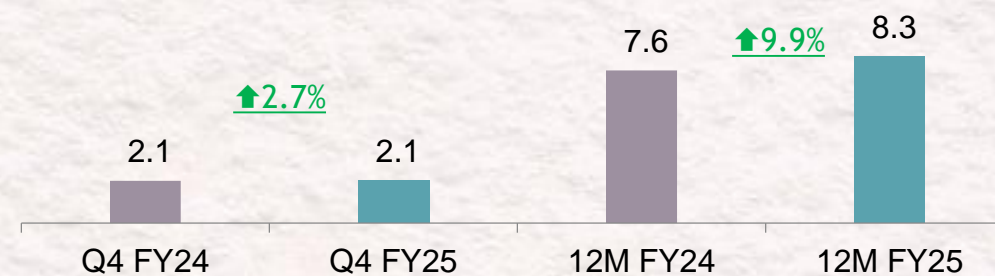
EBITDA from Continuing Operations (Rs. Crore)**



PAT (Rs. Crore)**



EPS (Rs.)**



Note: *Adjusted for discontinued operations

** Adjusted for one time restructuring costs, exceptional items and discontinued operations

Management Message



Commenting on the performance, Mr. Sumit Shah – Chairman and Global CEO, Renaissance Global Limited said:

We are pleased to report a disciplined performance for FY25, with revenues from continuing operations increasing by 6.7% year-over-year. Adjusted EBITDA margin improved from 8.3% for FY24 to 9.6% for FY25.

A key milestone during the year was our strategic investment in Jean Dousset Jewelry LLC—a distinguished U.S.-based jewellery designer celebrated for its bespoke craftsmanship and pioneering leadership in lab-grown diamond bridal jewellery. Leveraging our strong B2B distribution network and retail partnerships, we are well-positioned to support Jean Dousset's growth and meet the rising global demand for ethically crafted premium fine jewellery.

We successfully introduced WithClarity to the Indian market under our Irasva brand, through a shop-in-shop model and also a dedicated D2C website 'withclarity.in'. Focused on custom lab-grown diamond offerings, this initiative is well-aligned with evolving Indian consumer preferences.

Our cost optimization program, initiated in Q2 and continuing through Q4, is expected to deliver annual savings of ₹40–50 crore. A major strategic decision under this program was the rationalization of excess capacity through closure of our Bhavnagar facility. The broader program spans process re-engineering, capacity rationalization, and a reduction in interest expenses.

This quarter also marked the launch of Wonder Fine Jewellery—our new umbrella brand currently encompassing Star Wars Fine Jewellery, Disney Jewels, and Marvel Fine Jewellery. We aim to expand this platform further by integrating additional IP-led brands, thereby strengthening our position in the licensed premium jewellery segment and driving deeper engagement with global fan communities.

On the financial front, we maintained strong capital discipline, reducing gross debt by ₹93 crore, highlighting our commitment to strengthening the balance sheet and driving long-term value creation.*

While we remain mindful of potential headwinds arising from U.S. tariff changes and challenging global macroeconomic conditions, we are confident that our strengths in product design, deep industry insights, and robust distribution capabilities position us well to capitalize on long-term growth opportunities. We remain focused on scaling high-growth owned brand segment, and expanding our brand portfolio.

Growing D2C (Owned Brands)

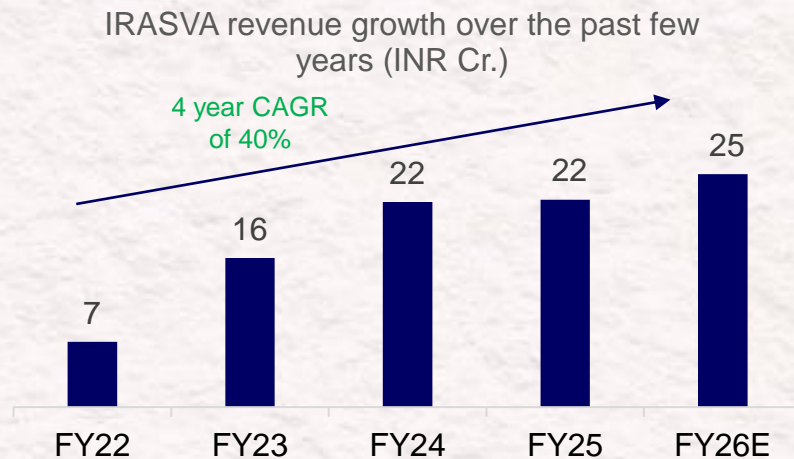
India Business



IRASVA

- IRASVA is a fine jewellery brand based in India.
- It's Inaugural store was launched in May 2019 in South Mumbai .
- Currently we have four stores – Two store in Mumbai, one in Ahmedabad and one in Hyderabad.

The revenue growth of this brand can be seen in the below chart:



U.S. Owned Brands



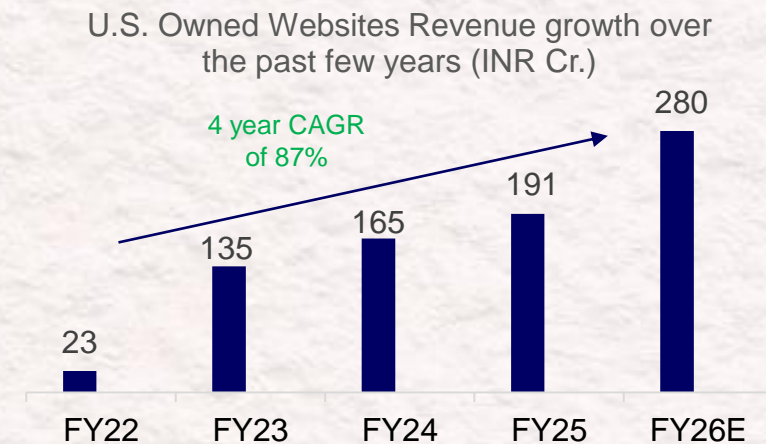
JEAN DOUSSET

JEWELILI
SHINE BRIGHT. SPEND SMALL.



...Among others

- As a part of our endeavor to grow the D2C branded segment , we have over the years launched and acquired D2C brands.
- This is a high growth segment with high margins.



Licensed Brands offering

We have a bouquet of licenses from global brands. We design, manufacture and distribute jewellery using these licenses through B2Bchannels as well as D2C through our own websites.



B2B

Specialty Jewellery Stores

Big departmental stores

D2C

Websites owned and managed by us

E commerce platforms like Amazon



W O N D E R
F I N E J E W E L R Y

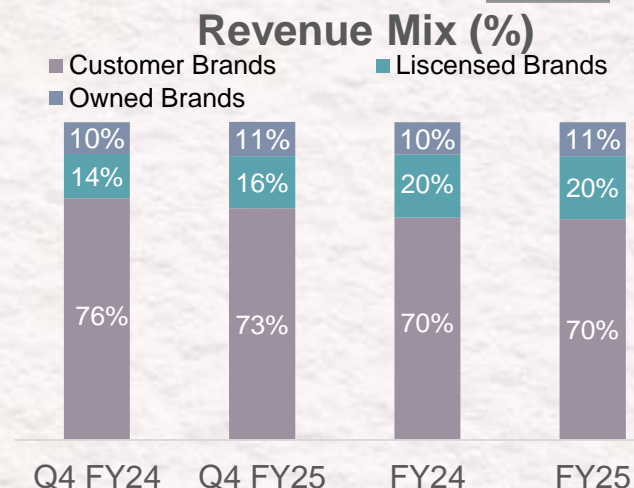
Click on the brand logos for visiting the websites. (WB and DC websites yet to developed).

The revenue in this segment was Rs.393 Crores in FY25 with an EBITDA margin of 14.5%, representing 20% of total studded revenue.

Q4 & FY25 Operational Summary



Revenue Break-up (₹ Cr.)	Q4 FY25	Q4 FY24	Shift % Y-o-Y	12M FY25	12M FY24	Shift % Y-o-Y
Our Brands (D2C)	55.4	48.5	14.3%	213.6	189.3	12.9%
India	5.0	6.0	-16.4%	22.2	22.2	0.4%
US	50.4	42.5	18.6%	191.4	167.1	14.5%
Licensed Brands (B2B + D2C)	84.1	65.1	29.3%	392.7	369.8	6.2%
Customer Brands	374.86	366.8	2.2%	1,381.8	1,304.2	6.0%
Revenue before discontinued operations	514.4	480.4	7.1%	1,988.2	1,863.3	6.7%
Discontinued operations	-	56.1	-100%	92.8	243.8	-61.9%
Total	514.4	536.5	-4.1%	2,081.0	2,107.1	-1.2%



EBITDA Break-Up (₹ Cr.)	Q4 FY25		Q4 FY24		Shift (bps)	12MFY25		12MFY24		Shift (bps)
	EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹ Cr)	EBITDA (%)		EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹ Cr)	EBITDA (%)	
Our Brands (D2C)	5.1	9.1%	2.9	6.0%	319	17.8	8.3%	10.3	5.4%	288
India	(1.0)	-20.4%	(0.6)	-10.2%	-1020	(3.9)	-17.6%	(3.4)	-15.1%	-243
US	6.1	12.1%	3.5	8.2%	386	21.7	11.3%	13.6	8.2%	317
Licensed Brands (B2B + D2C)	11.3	13.4%	10.3	15.8%	-243	57.0	14.5%	55.7	15.1%	-56
Customer Brands	27.8	7.4%	29.5	8.0%	-64	113.6	8.2%	87.9	6.7%	148
EBITDA before Restructuring expenses	44.1	8.6%	42.7	8.9%	-32	188.3	9.5%	153.9	8.3%	121
Discontinued Operations	-	-	2.4	4.3%	-429	0.8	0.9%	13.5	5.6%	-465
Restructuring expenses / exceptional items	(3.4)	-	-	-	-	(21.8)	-	-	-	-
Total	40.7	7.9%	45.1	8.4%	-49	167.4	8.0%	167.5	7.9%	10

Note: 1) We have adopted a new presentation to show our performance for owned brands and licensed brands separately.

2) As part of an internal reclassification, certain segment figures previously reported have been restated

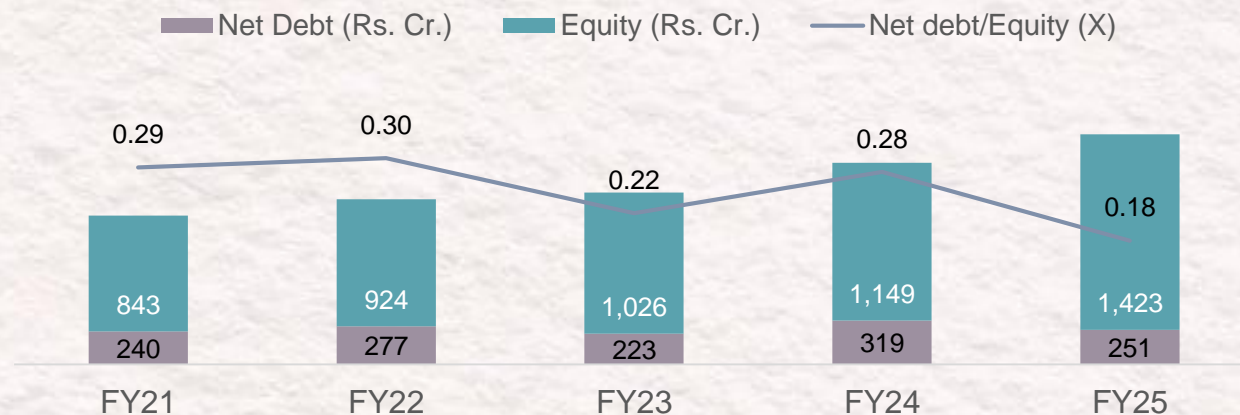
3) Restructuring expenses for Q4 are pertaining to cost reductions & one time acquisition costs of Jean Dousset

Strong Balance Sheet

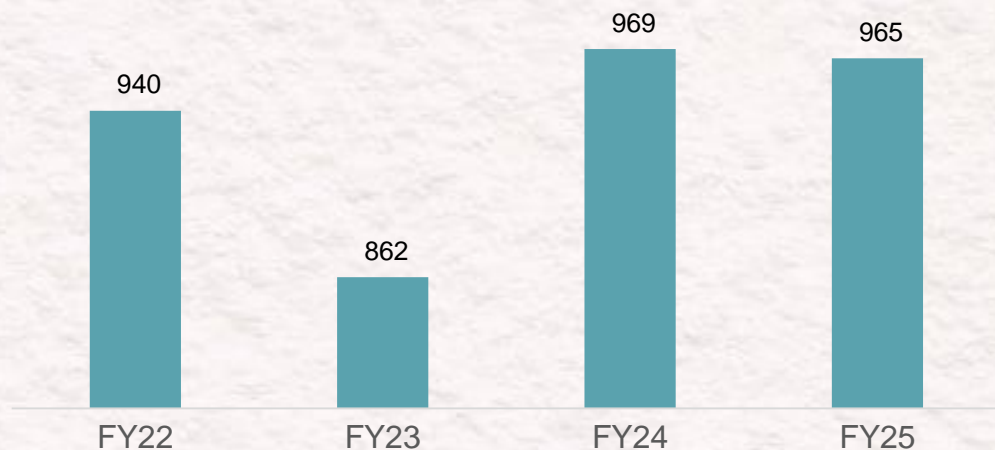


- * Highly disciplined balance sheet approach
- * Net Debt to Equity ratio as of 31st Mar 2025 was at 0.18 compared to 0.28 as of 31st Mar 2024.
- * We expect the gross and net debt to reduce further as of 31st March 2026.

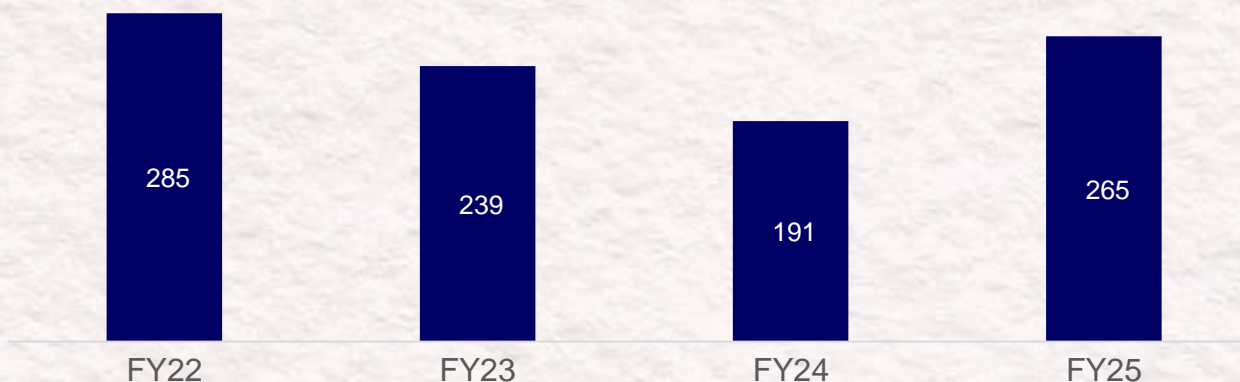
Leverage



Inventory (Rs. Cr.)



Cash, Cash Equivalents & Current Investments (Rs. Cr.)



Consolidated Profit & Loss Statement



Particulars (Rs. Crores)	Q4 FY25	Q4 FY24	Y-o-Y Change (%)	FY25	FY24	Y-o-Y Change (%)
Revenues from Operations	514.4	536.5	-4.1%	2,081.0	2,107.1	-1.2%
Other Income	2.6	3.1	-16.0%	8.1	9.8	-17.8%
Total Income	517.0	539.6	-4.2%	2,089.1	2,117.0	-1.3%
COGS	346.7	372.2	-6.9%	1,414.1	1,468.0	-3.7%
Gross Profit	170.3	167.4	1.7%	675.0	648.9	4.0%
Gross Margin (%)	32.9%	31.0%	192 bps	32.3%	30.7%	166 bps
Employee Expenses	33.3	32.4	2.8%	126.5	126.4	0.1%
Advertisement & Sales Promotion Expenses	29.7	31.3	-5.1%	133.8	123.2	8.6%
Other Expenses	63.2	58.6	7.8%	225.5	231.8	-2.7%
Total Expenses	126.2	122.2	3.2%	485.8	481.4	0.9%
EBITDA	44.1	45.1	-2.3%	189.2	168	12.9%
EBITDA Margin (%)	8.6%	8.4%	16 bps	9.1%	7.9%	114 bps
Depreciation	4.0	4.1	-3.0%	15.0	14.9	0.6%
Amortization	4.4	3.5	25.0%	15.1	15.3	-1.0%
Finance Costs	10.6	12.7	-16.0%	45.2	45.2	0.0%
Interest on Leases	1.7	1.7	-0.8%	6.9	6.7	2.5%
PBT	23.4	23.1	1.2%	107.0	85.4	25.2%
<i>Profit/(Loss) on Restructuring expense / exceptional items</i>	-3.4	-	-	-21.8	-	-
PBT after restructuring expenses	20.0	23.1	-13.4%	85.2	85.4	-0.2%
Tax expense	-2.7	2.1	-232.6%	11.5	11.8	-2.5%
PAT	22.7	21.0	8.1%	73.7	73.6	0.1%
PAT Margin (%)	4.4%	3.9%	50 bps	3.5%	3.5%	5 bps

Adjusted Financial Performance



Adjusted Financial (Rs. Crores)	Q4 FY25	FY25
Reported EBITDA	40.7	167.4
Add: Plain Gold loss	-	2.1
Add: Restructuring Expenses / exceptional items	3.4	21.8
Adjusted EBITDA	44.1	191.3
Depreciation	4.0	15.0
Amortization	4.4	15.1
Finance Costs	10.6	45.2
Interest on Leases	1.7	6.9
PBT	23.4	109.1
Tax expense	0.8	19.6
Adj PAT before discontinued operations	22.6	89.4
PAT Margin (%)	4.4%	4.3%

Note:

[1] The company has initiated a cost restructuring to improve overall efficiency and intended to focus overall profitability, For this certain one time restructuring costs of ₹18.4 were paid during the course of the year.

[2] In Q4 FY25 restructuring & exceptional expenses of ₹3.4 cr were paid pertaining to cost reductions & one time acquisition costs of Jean Dousset.

[3] Adj. EBITDA of FY25 includes Q1 FY25 Plain gold division EBITDA of ₹2.9 cr.

Consolidated Balance Sheet

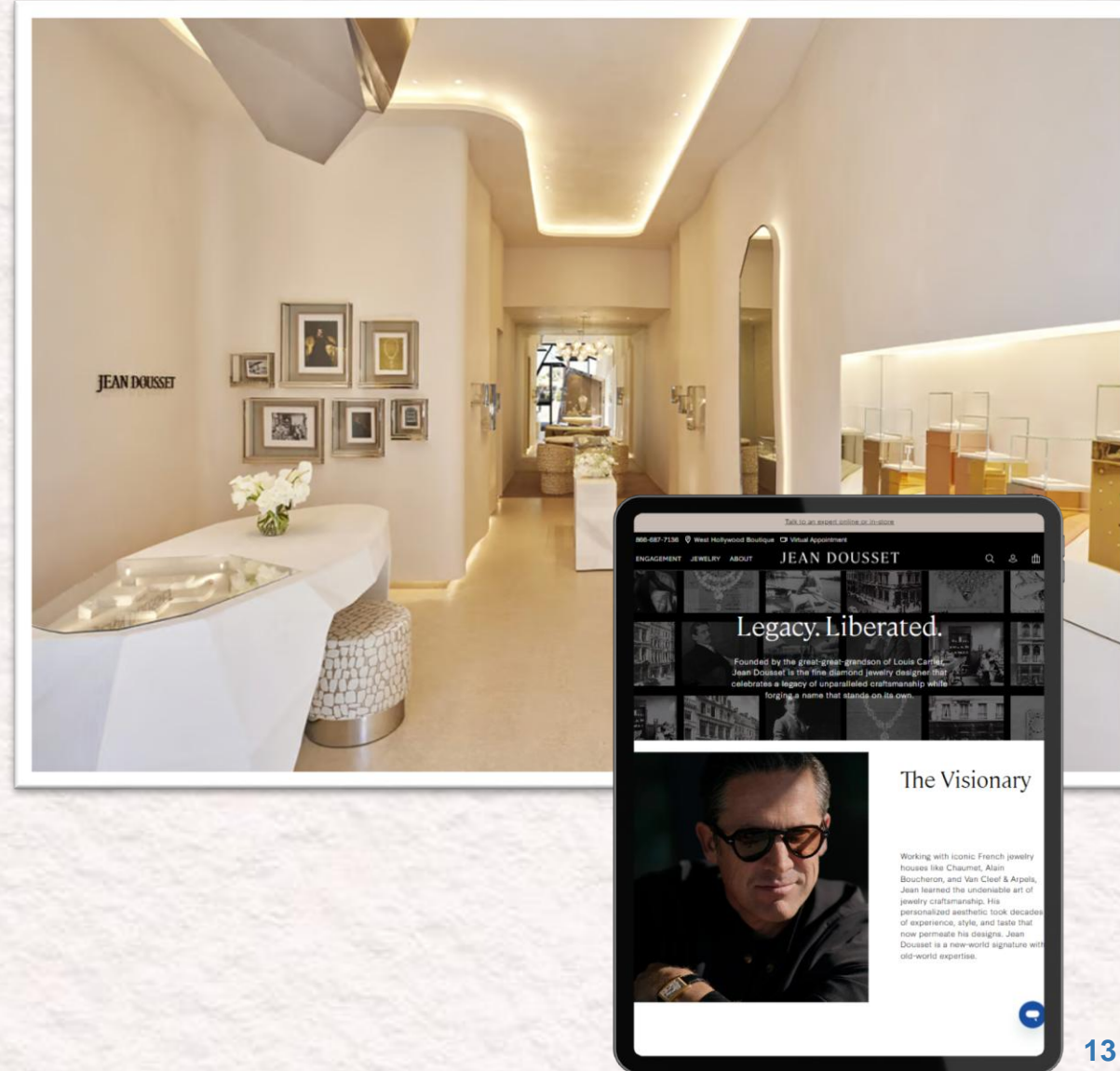


Particulars (In ₹ Crores)	Mar-25	Mar-24	Particulars (In ₹ Crores)	Mar-25	Mar-24
Shareholder's Funds	1,422.3	1,148.5	Non-Current Assets		
Equity Share Capital	21.4	19.2	Fixed Assets – Tangible & Intangible	306.4	258.5
Reserves & Surplus	1,369.6	1,129.3	CWIP & Intangibles under development	0.2	1.4
Minority Interest	31.3	(0.0)	Other Non Current Assets	38.7	29.6
Non-Current Liabilities			Deferred Tax Assets (Net)	36.2	29.1
Borrowings	17.7	29.2			
Other Financial Liabilities	-	-	Current Assets		
Long Term Provisions	0.3	1.7	Current Investments	96.0	111.6
Other Non-Current Liabilities	134.7	134.4	Inventories	964.8	969.1
Current Liabilities			Trade Receivables	708.0	482.4
Income Tax Liabilities (net)	5.9	0.2	Cash & Bank Balances	145.8	76.8
Short Term Borrowings	497.9	481.2	Cash in Short term investments	-	0.1
Trade Payables	193.2	185.6	Short Term Loans & Advances	3.0	7.2
Other Financial Liabilities	38.0	20.2	Other Current Assets	40.3	57.9
Other Current Liabilities	26.8	20.4	Asset Classified for Sale	-	-
Short Term Provisions	2.8	2.3	Current Tax Assets (Net)	-	-
Total Equity & Liabilities	2,339.6	2,023.6	Total Assets	2,339.6	2,023.6

Key Developments:

Strategic Investment in Jean Dousset Jewelry LLC

- Strategic minority investment in Jean Dousset Jewelry LLC, a renowned jewellery designer celebrated for its bespoke craftsmanship and pioneering work in lab-grown diamond jewellery.
- Founded by Jean Dousset, the great-great-grandson of legendary jeweler Louis Cartier, the brand has built a reputation for exquisite engagement rings and fine jewellery that blend elegance with ethical responsibility.
- Jean Dousset Jewellery elevates the luxury experience by catering to discerning customers through a seamless omnichannel approach. Nestled in the heart of West Hollywood, JD's flagship luxury boutique is located at the prestigious intersection of Melrose Avenue and La Cienega Boulevard in Los Angeles, serving as a premier destination for exquisite craftsmanship and bespoke fine jewellery.
- Through this investment, we aim to support the brand's expansion by leveraging our extensive B2B distribution network and strong relationships with top-tier retail partners.
- Jean Dousset revenue grew by 40% YoY in 2024 to ₹85.1crs. This collaboration marks a significant milestone in RGL's strategy to expand our footprint in the premium branded lab grown jewellery market.



Key Developments:

Next-Gen Jewellery for the New-Age Consumer: WithClarity India

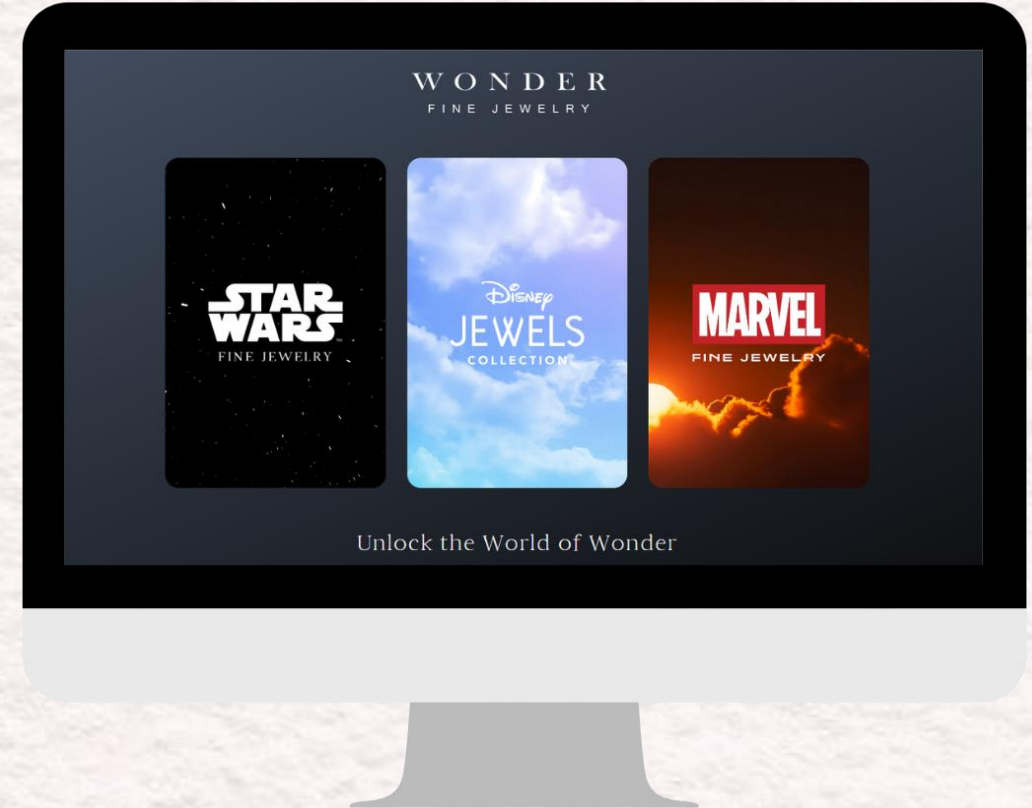
- **Successfully introduced** WithClarity to the Indian market in collaboration with WithClarity USA — featuring a premium shop-in-shop presence within IRASVA stores and a dedicated D2C website (withclarity.in).
- **Online Customization Model:** Offers personalized engagement rings, wedding bands, and fine jewellery, crafted with precision using lab-grown diamonds.
- **Bringing Western Aesthetics to India:** Curated for the modern Indian consumer with a taste for elegant, minimalist, and high-quality lab-grown jewellery.
- **Strengthens India Brand Strategy:** Seamlessly aligns with our portfolio of India-owned brands, expanding our reach in the aspirational fine jewellery space. The lean D2C model and integrated retail approach contribute to our cost optimization roadmap and support our target of achieving India breakeven by FY26.



Key Developments:

Introducing Wonder Fine Jewellery – Unlock the World of Wonder

- **Brand Umbrella Strategy:** Wonder Fine Jewellery launched as an umbrella brand housing of our licensed brand collections. Presently It includes three global iconic brands:
 - Star Wars Fine Jewellery
 - Disney Jewels
 - Marvel Fine Jewellery
- **Optimized Customer Acquisition:** By centralizing marketing efforts under a single brand ecosystem, we are aiming for greater efficiency, lowering customer acquisition costs, and maximizing digital impact across all channels.
- **Enhanced Consumer Experience:** Offers customers a seamless shopping journey with access to all collections in one destination, encouraging cross-brand discovery.
- We are excited to expand this platform further by adding our other brands, strengthening our position in the premium jewellery segment



Key Developments:

Substantial Cost Savings Program

- We have launched an extensive cost optimization initiative towards the end of Q2, extending into Q4, expected to deliver **annual savings of ₹40-50 crore**.
- This program includes:
 - **Process Re-engineering** to drive greater operational efficiency and streamline our workflows.
 - **Capacity Rationalization** to align resources precisely with demand, improving our cost structure.
 - **Interest Expense Reduction** as we anticipate a meaningful decline in interest costs, leveraging proceeds from the sale of our plain gold business and an expected favorable interest rate environment with announced rate cuts from the FED.
- **One-Time Restructuring Costs:** These initiatives include a one-time restructuring expenses, laying the groundwork for sustainable, long-term savings and enhanced profitability.
- **Importantly, these savings exclude the impact of the acquisition**, ensuring that the benefits derived are purely from internal cost-optimization efforts.
- **Strategic Manufacturing Consolidation:** As part of our broader cost optimization drive, we made a strategic decision to discontinue operations at our Bhavnagar facility and consolidate manufacturing at our more agile Mumbai unit. This move, driven by a detailed internal review, is expected to generate additional annual savings of ₹15 crore without impacting production capacity or service levels.



FY2026: Strategic Priorities



Integrate customization options across brands



Expand omnichannel Presence



Continued focus on enhancing contribution from D2C segment



Maximize Margin Potential in the Owned Brand Portfolio



Conference Call Details



Q4 & FY25 Earnings Conference Call

Time	<ul style="list-style-type: none">• 4:00 p.m. IST on Monday, June 02, 2025
Pre-registration	<p>To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link:</p> <div>Click here to ExpressJoin the Call</div>
Primary dial-in number	<ul style="list-style-type: none">• + 91 22 62801175 / 22 71158331
International Toll-Free Number	<ul style="list-style-type: none">• Hong Kong: 800964448• Singapore: 8001012045• UK: 08081011573• USA: 18667462133

About Us

Renaissance Global Limited (Renaissance) 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, with a 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, NFL, Marvel, Warner Bros and Netflix. 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 7 D2C websites to market & supply licensed brands & owned brands.

For further information, please contact:



Snehkumar Purohit, CFA



Renaissance Global Limited



Tel: 022 – 4055 1529



Email: Snehkumar.purohit@renaissanceglobal.com





Renaissance Global Limited

Thank You