



Renaissance Global Limited

# Earnings Presentation

Q1 FY26



  
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

# Q1 FY26 Results Overview

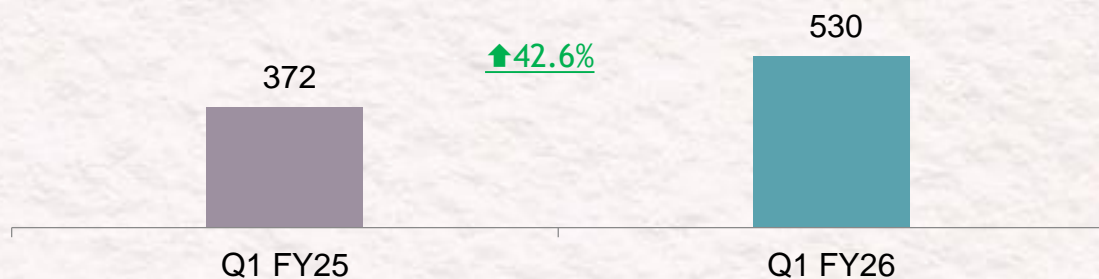




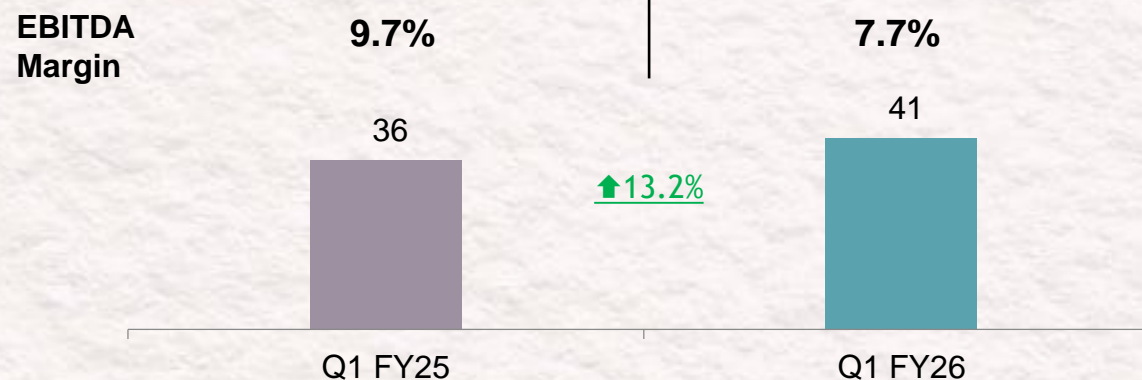
# Q1 FY26 Financial Summary



## Revenue from Continuing Operations (₹ Crore)



## EBITDA from Continuing Operations (₹ Crore)



## PAT (₹ Crore)\*



## EPS (₹)\*



Note: 1. An exceptional expense of ₹12.0 crore was incurred due to the discontinuation of operations at our Bhavnagar facility. The above PAT has been adjusted for this exceptional item.

2. This quarter we incurred expenses due to tariffs that reduced our gross margins by approximately ₹11 cr. or 2% of sales. This number has not been adjusted in the above PAT.

# Management Message



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



*We are pleased to report a strong performance for Q1 FY26, with revenues from continuing operations increasing by 43% year-over-year. Profit after tax (PAT) adjusted for exceptional items, rose by 20.6%, reaching Rs. 19 crore in Q1 FY26, up from Rs. 15 crore in Q1 FY25. This performance is particularly commendable given the adverse impact of uncompensated tariffs on US imports, which is estimated to have an impact to the company's gross margin by approximately ₹11 crore during the quarter.*

*While the initial weeks following the tariff implementation were challenging and marked by operational disruptions, the situation stabilized in the latter part of the quarter, with retail customers begin to share a portion of the tariff burden. Encouragingly, despite the additional costs, we have not observed any significant decline in end-consumer demand for jewellery in the US, indicating strong underlying market resilience.*

*Our D2C businesses continued to show a solid performance with revenues growing 37% from 50 Cr. in Q1 FY25 to 69 Cr. in Q1 FY26. The D2C division is at an annual run rate of Rs. 305 cr., 43% higher than FY25. We have successfully integrated Jean Dousset within our existing supply chain and the company is on track to report a profitable FY 26.*

*During Q1 FY26, we successfully concluded our cost optimization and rationalization program with the closure of our Bhavnagar facility. The positive impact of our broader cost optimization drive, which commenced in FY25, has already begun to reflect in Q1 FY26 results, contributing to opex savings of Rs.12 crore during the quarter compared to same quarter last year.*

*The company continues to be financially resilient with a Net Debt: Equity ratio of 0.19 and Cash and cash equivalents of Rs. 219 cr.*

*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)

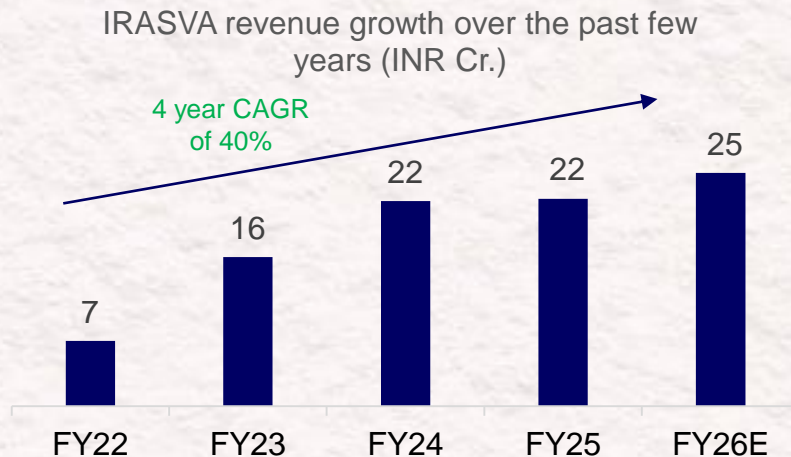
India Business



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 three stores – Two store in Mumbai, one in Ahmedabad.

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



Note: Driven by strong consumer demand and strategic growth initiatives, our owned brands have achieved 37% YoY growth and are on course to reach ₹305 crore in revenue this fiscal year.

U.S. Owned Brands

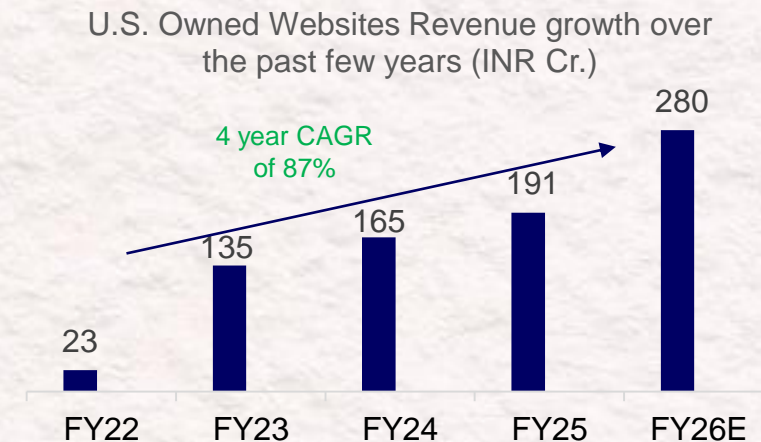


  
JEAN DOUSSET

  
JEWELILI  
SHINE BRIGHT. SPEND SMALL.

  
EVERYDAY  
*Elegance*  
...Among others

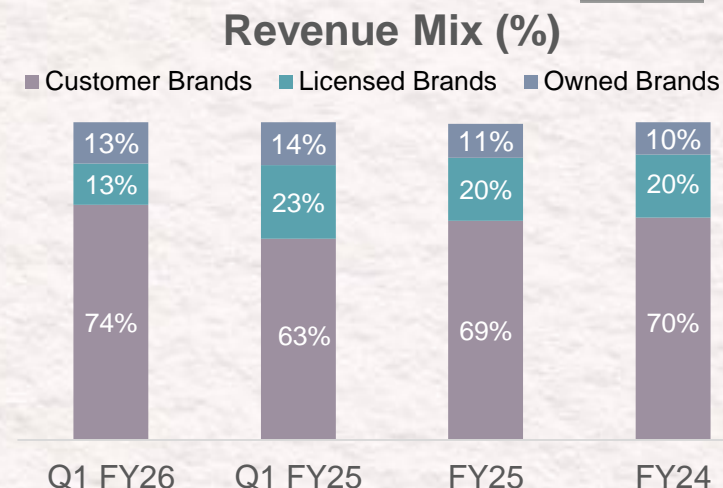
- As a part of our endeavor to grow the D2C branded segment , we have over the years launched and acquired D2C brands.
- This is a high growth segment with high margins.



# Q1 FY26 Operational Summary



Revenue Break-up (₹ Cr.)	Q1 FY26	Q1 FY25	Shift % Y-o-Y
<b>Our Brands (D2C)</b>	<b>68.8</b>	<b>50.1</b>	<b>37.3%</b>
<i>India</i>	2.5	4.0	-38.3%
<i>US</i>	66.3	46.1	43.9%
<b>Licensed Brands (B2B + D2C)</b>	<b>68.0</b>	<b>86.2</b>	<b>-21.1%</b>
<b>Customer Brands</b>	<b>393.6</b>	<b>235.7</b>	<b>67.0%</b>
<b>Revenue before discontinued operations</b>	<b>530.3</b>	<b>372.0</b>	<b>42.6%</b>
<b>Discontinued operations</b>	<b>-</b>	<b>72.9</b>	<b>-100%</b>
<b>Total</b>	<b>530.3</b>	<b>444.8</b>	<b>19.2%</b>



EBITDA Break-Up (₹ Cr.)	Q1 FY26		Q1 FY25		
	EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹ Cr)	EBITDA (%)	Shift (bps)
<b>Our Brands (D2C)</b>	<b>6.9</b>	<b>10.1%</b>	<b>3.8</b>	<b>7.6%</b>	<b>250</b>
<i>India</i>	-0.4	-15.0%	-0.4	-10.1%	-490
<i>US</i>	7.3	11.0%	4.2	9.1%	190
<b>Licensed Brands (B2B + D2C)</b>	<b>9.2</b>	<b>13.6%</b>	<b>14.0</b>	<b>16.2%</b>	<b>-260</b>
<b>Customer Brands</b>	<b>24.7</b>	<b>6.3%</b>	<b>18.3</b>	<b>7.8%</b>	<b>-150</b>
<b>EBITDA before Restructuring &amp; exceptional expenses</b>	<b>40.8</b>	<b>7.7%</b>	<b>36.1</b>	<b>9.7%</b>	<b>-200</b>
<b>Discontinued Operations</b>	<b>0.0</b>	<b>0.0%</b>	<b>2.9</b>	<b>4.0%</b>	<b>-400</b>
<b>Total</b>	<b>40.8</b>	<b>7.7%</b>	<b>39.0</b>	<b>8.8%</b>	<b>-106</b>

Note: This quarter we incurred expenses due to tariffs that reduced our gross margins by approximately ₹11 cr. or 2% of sales. This has not been adjusted in the above EBITDA.

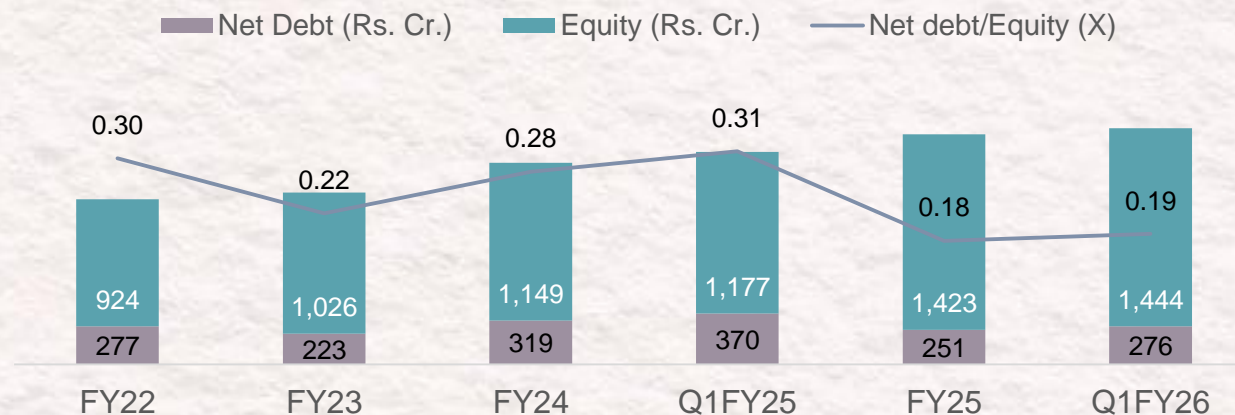


# Strong Balance Sheet

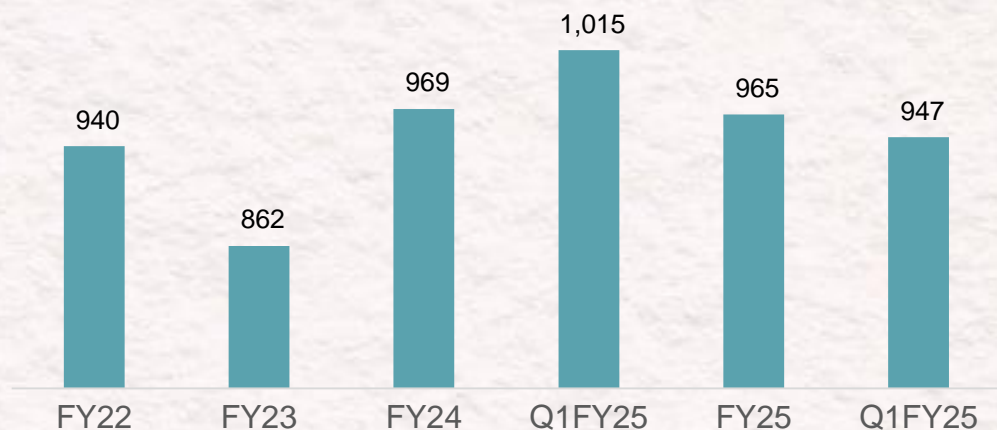


- \* Highly disciplined balance sheet approach
- \* Net Debt to Equity ratio as of 30<sup>th</sup> Jun 2025 was at 0.19 compared to 0.31 as of 30<sup>th</sup> Jun 2024.
- \* We expect the gross and net debt to reduce further as of 31<sup>st</sup> March 2026.

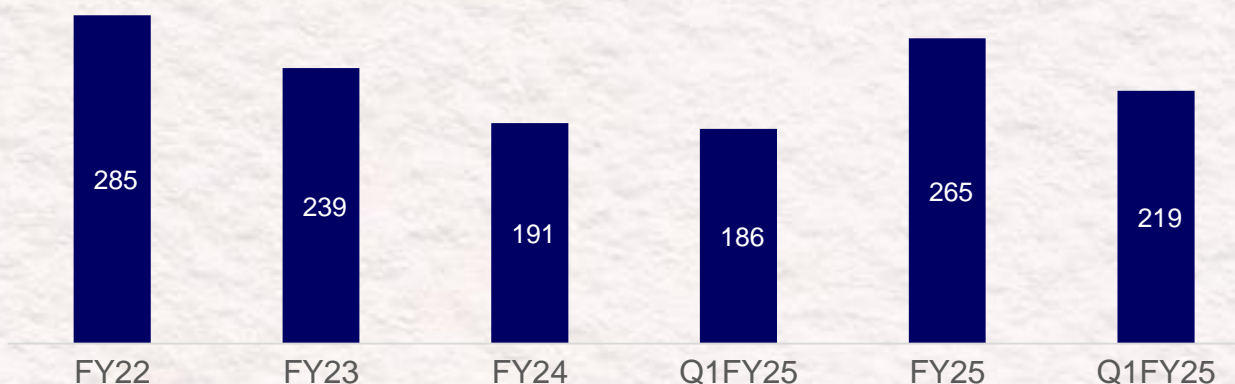
## Leverage



## Inventory (Rs. Cr.)



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





# Consolidated Profit & Loss Statement



Particulars (₹ Crores)	Q1 FY26	Q1 FY25	Y-o-Y Change (%)	FY25	FY24	Y-o-Y Change (%)
<b>Revenues from Operations</b>	<b>530.3</b>	<b>444.8</b>	<b>19.2%</b>	<b>2,081.0</b>	<b>2,107.1</b>	<b>-1.2%</b>
Other Income	4.6	2.5	87.8%	8.1	9.8	-17.8%
<b>Total Income</b>	<b>534.9</b>	<b>447.3</b>	<b>19.6%</b>	<b>2,089.1</b>	<b>2,117.0</b>	<b>-1.3%</b>
COGS	379.8	286.7	32.5%	1,414.1	1,468.0	-3.7%
<b>Gross Profit</b>	<b>155.2</b>	<b>160.6</b>	<b>-3.4%</b>	<b>675.0</b>	<b>648.9</b>	<b>4.0%</b>
<b>Gross Margin (%)</b>	<b>29.0%</b>	<b>35.9%</b>	<b>-690 bps</b>	<b>32.3%</b>	<b>30.7%</b>	<b>166 bps</b>
Employee Expenses	28.6	32.1	-10.9%	126.5	126.4	0.1%
Advertisement & Sales Promotion Expenses	29.9	31.3	-4.6%	133.8	123.2	8.6%
Other Expenses	55.9	58.2	-4.0%	225.5	231.8	-2.7%
<b>Total Expenses</b>	<b>114.3</b>	<b>121.6</b>	<b>-6.0%</b>	<b>485.8</b>	<b>481.4</b>	<b>0.9%</b>
<b>EBITDA</b>	<b>40.8</b>	<b>39.0</b>	<b>4.8%</b>	<b>189.2</b>	<b>168</b>	<b>12.9%</b>
<b>EBITDA Margin (%)</b>	<b>7.7%</b>	<b>8.8%</b>	<b>-106 bps</b>	<b>9.1%</b>	<b>7.9%</b>	<b>114 bps</b>
Depreciation	3.6	3.7	-3.7%	15.0	14.9	0.6%
Amortization	4.7	3.4	39.8%	15.1	15.3	-1.0%
Finance Costs	9.4	11.0	-14.6%	45.2	45.2	0.0%
Interest on Leases	1.8	1.7	6.8%	6.9	6.7	2.5%
<b>PBT</b>	<b>21.3</b>	<b>19.2</b>	<b>11.1%</b>	<b>107.0</b>	<b>85.4</b>	<b>25.2%</b>
<i>Exceptional item: Restructuring cost</i>	-12.0	-	-	-21.8	-	-
<b>PBT after restructuring expenses</b>	<b>9.3</b>	<b>19.2</b>	<b>-51.4%</b>	<b>85.2</b>	<b>85.4</b>	<b>-0.2%</b>
Tax expense	2.7	3.8	-27.8%	11.5	11.8	-2.5%
<b>PAT</b>	<b>6.6</b>	<b>15.4</b>	<b>-57.1%</b>	<b>73.7</b>	<b>73.6</b>	<b>0.1%</b>
<b>PAT Margin (%)</b>	<b>1.2%</b>	<b>3.5%</b>	<b>-222 bps</b>	<b>3.5%</b>	<b>3.5%</b>	<b>5 bps</b>

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# FY2026: Strategic Priorities



Integrate customization options across brands



Expand Omni-channel Presence



Continued focus on enhancing contribution from D2C segment



Maximize Margin Potential in the Owned Brand Portfolio





# Conference Call Details



## Q1 FY26 Earnings Conference Call

**Time** • 4:00 p.m. IST on Wednesday, August 13, 2025

**Pre-registration**

To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link:



**Primary dial-in number** • + 91 22 62801175 / 22 71158331

**International Toll-Free**

**Number**

- 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:**



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Renaissance Global Limited

**Thank You**