



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

Q3 FY21 Revenues at ₹ 7,399 mn; PAT at ₹ 256 mn

Mumbai, February 12, 2021: 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 nine months ending 31st December 2020 as approved by its Board of Directors.

Financial Highlights

- Revenue at ₹ 7,399 million for Q3 FY21 vs. ₹ 8,931 million for Q3 FY20; de-growth of 17%.
- Revenue share of studded jewellery was 79% and that of gold jewellery was 21% in Q3 FY21.
- Healthy geographical distribution of sales across various markets for Q3 FY21 – North America (67%), Middle East (25%) and Others (8%). For 9M FY21 it stood at – North America (63%), Middle East (24%) and others (13%).
- EBITDA (including other income) de-growth of 30% at ₹ 483 million for Q3 FY21
- PAT before discontinued operations stood at ₹ 256 million for Q3 FY21 vs. ₹ 440 million for Q3 FY20

₹ in millions

Particulars	Q3 FY21	Q3 FY20	% YoY	9M FY21	9M FY20	% YoY
Revenue	7,399	8,931	-17%	14,483	20,540	-29%
EBITDA	483	695	-30%	814	1,449	-44%
PBT	339	542	-37%	397	989	-60%
PAT*	256	440	-42%	306	828	-63%

*PAT before discontinued operations

Outlook

- Revenues for Q4 FY21 should be between 0% to -10% compared to Q4 FY20 revenues.
- We expect Net Income to increase meaningfully in Q4 FY21 compared to same quarter last year due to contribution from Licensed brands and Direct to consumer business
- We expect Net Income and Earnings per share to grow double digits in FY22 as compared to FY20, implying normalization of business.
- The much anticipated launch of Enchanted Disney Fine Jewelry in Mainland China, through the deal with Lao Feng Xiang, second largest retailer in China, has been finalised. We expect to ship our first order in Q1 FY22.

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/>);
- We have 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/> in Q3 FY21
- Plans also include launch of websites for Disney Jewels and Hallmark Diamonds to further our direct-to-consumer business.



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- The online direct-to-consumer business is a high gross margin business with gross margins of 55 to 60%
- The Branded jewellery business contributed 23% of the total studded jewellery revenues in Q3 FY21
- We expect to grow the share of this business through all the websites we have launched and plan to launch in the near future

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 Jewelry” 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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For More Information, Please Contact:

Renaissance Global Limited
G. M. Walavalkar
Compliance Officer
investors@renaissanceglobal.com