



RENAISSANCE JEWELLERY LTD.

May 30, 2017

Renaissance Jewellery Limited- Release of Q4 FY 17 Results

Renaissance Jewellery Limited, a leading global manufacturer of fine jewellery declared its Consolidated Financial Performance for the fourth quarter and the year ended March 31, 2017

Financial highlights for the quarter ended March 31, 2017

Particulars (In crores)	Jewellery			Consolidated		
	Q4 FY17	Q4 FY16	Increase	Q4 FY17	Q4 FY16	Increase
Sales	393.9	300.5	31.1%	399.3	317.0	25.9%
EBIDTA	16.4	13.0	26.5%	17.2	14.2	20.8%
PBT	10.1	6.7	49.8%	10.1	6.6	52.2%
PAT	8.4	6.4	31.0%	8.4	6.3	33.3%

- The Company has shown robust growth for the quarter ended March 31, 2017 as tabulated above. One of the key drivers of growth in this quarter has been the acquisition of a gold jewellery manufacturing facility in Dubai. This acquisition was closed in November 2016. This is the first full quarter of operations of the acquired Company.
- While the sales of the Company increased by 25.9% this quarter, the Net Debt has increased by only 2%. The same is on account of the focus of the management to utilize financial resources in a very prudent manner. The Net Debt as on March 31, 2017 stands at Rs. 155 crores as against Rs.152 crores as on March 31, 2016.
- During the quarter, the Company was felicitated by the Gem and Jewellery Export Promotion Council (GJEPC) for Outstanding Performance and Contribution in the Trade for 'Precious Metal Jewellery - Studded (Large)' category, during the year 2015-16.

Performance highlights for the financial year ended March 31, 2017 (Consolidated)

- The Company has recorded a Sales turnover of **Rs.1,473.4 crores** for the year ended March 31, 2017 as compared to Rs.1319.6 crores for the year ended March 31, 2016. This reflects a growth of **11.7%**.
- Consolidated EBIDTA of the Company for FY17 stands at **Rs. 91.2 crores** as against Rs. 82.8 crores for the earlier year. EBIDTA margins in the jewellery business have increased from 6.2% in FY16 to 6.3% in FY17.





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- The Company has recorded a PAT of **Rs.43.0 crores** for FY17 as compared to Rs. 47.4 crores recorded in FY16 as detailed below.

Particulars (In crores)	FY17	FY16
Jewellery	53.5	48.0
Home Retail*	(10.6)	(0.6)
Consolidated	43.0	47.4

* Note: Includes a one -time write off of fixed assets aggregating Rs.7.02 crores due to shut down of physical retail outlets.

- The PAT of the jewellery business stands at **Rs. 53.5 crores** reflecting a growth of **11.5%** over the corresponding period of the earlier year.
- The book value per share as on March 31, 2017 stands at **Rs.270**.

Buyback of shares

The Board of the Company has agreed to buyback 2,00,000 shares at a **fixed price of Rs.250 per share** through the tender offer route. The Buyback price has been decided after factoring various things including the book value of the shares. The current Buyback is aimed at improving the Company's Return on Equity and increasing shareholder value.

Outlook for FY 2018

The Company expects to further consolidate the business in Verigold Jewellery DMCC, Dubai during the current year. The Company expects Home Retail business to turn profitable going forward. Based on the positive market conditions and consumer sentiments in the target markets, the management expects that the sales for FY18 will grow by about **16% to 17%** over FY17.

