



RENAISSANCE GLOBAL LIMITED

CIN.: L36911MH1989PLC054498

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August 12, 2021

Bombay Stock Exchange Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Sub.: Performance Highlights for Q1 FY 22.

Dear Sir

We are enclosing herewith the investor presentation to highlight the performance of first quarter ended June 30, 2021 for the purpose of updating our investors.

We request you to upload the same under the suitable section of your website.

Thanking you,

Yours faithfully,
For **Renaissance Global Limited**

G. M. Walavalkar
VP – Legal & Company Secretary

Encl.: As Above



RENAISSANCE
GLOBAL LIMITED



Q1 FY22 FINANCIAL OVERVIEW



Commenting on Q1 FY22 performance, Mr. Sumit Shah – Vice Chairman, Renaissance Global Limited said,

“We are proud of our team for delivering a strong performance in Q1 FY22. Our revenue grew 121% Y-o-Y, delivering highest ever recorded Profit before Tax of ₹ 280 million and Profit after Tax of ₹ 238 million for first quarter of the financial year.

Even comparing our performance to Q1 FY20 which is a pre-pandemic quarter, we delivered a PBT and PAT growth of 53% and 40% respectively. This signifies normalization of the operation of the company.

We are extremely focused on executing our plan on growing the branded business and the direct-to-consumer business and expect to deliver a very strong FY22.”

Highlights for Q1 FY22



Particulars (In ₹ Mn)	Q1 FY22	Q1 FY21	Growth %	Q1 FY20	FY21	FY20	YoY %
Revenues	4,095	1,856	121%	5,978	20,312	25,018	-19%
Gross Profit	1,367	248	450%	1,042	3,889	4,897	-21%
EBITDA	413	-111		317	1,156	1,708	-32%
PBT	280	-248		183	592	1,100	-46%
PAT*	238	-178		170	463	922	-50%

- The Company is seeing a strong revenue momentum across all its business and geographic segments.
- With effect from 1st Apr 2021, the Company has re-negotiated terms with most customers across its Plain gold division due to which, RGL is now recognizing only making charges as revenue for this business. This will meaningfully reduce the reported revenues of the gold division, without impacting EBITDA of this division.
- On a like-to-like basis our revenue growth stood at 138% against reported growth of 121%

*before discontinued operations

Segment wise Revenues & EBITDA Q1 FY22



₹ in Million

Business Segment	Q1 FY22			Q1 FY21		
	Revenues	EBITDA	EBITDA %	Revenues	EBITDA	EBITDA %
<u>Studded</u>	3,822	398	10.4%	1,618	-110	-6.8%
Customer Brands	2,907	260	8.9%	1,274	-103	-8.1%
Branded Jewellery	915	138	15.0%	344	-8	-2.2%
B2B	665	92	13.9%	286	-13	-4.7%
D2C	250	45	18.1%	57	6	10.3%
<u>Plain Gold</u>	273	15	5.6%	238	-1	-0.5%
Volume (kgs) - Plain Gold Division	450			56		
Total	4,095	413	10.1%	1,856	-111	-6.0%

- The Branded jewellery business contributed 24% of the total studded jewellery revenues in Q1 FY22
- If we had reported Q1 FY21 Plain Gold division revenues as per Q1 FY22 plain gold division revenues, our plain gold division revenue growth would have been 161%

Growing Focus on Brands



- The Company is focusing on growing its portfolio of licensed and own brands.
- RGL currently holds exclusive licenses of the following brands:
 - Enchanted Disney Fine Jewelry – Disney Princesses IP
 - Disney Treasures Fine Jewelry – A collection of iconic characters of Disney
 - Star Wars Fine Jewelry
 - Hallmark – Originally a greeting card brand with high recognition in the US
- The Company has also launched its own brands:
 - IRASVA – Diamond Jewellery brand focused at Indian markets
 - Made for You – Lab grown diamonds jewellery
 - Jewelili – Diamond jewellery brand focused at US markets
- The long term focus is towards improving the contribution of branded jewellery revenues as the segment is a high EBITDA margin business.
- RGL is actively pursuing new licensing opportunities to build its portfolio of licensed brands.
- The direct-to-consumer websites for Enchanted Disney Fine Jewelry, Star Wars Fine Jewelry, Jewelili, Made for You and Hallmark Diamonds are showing strong signs of growth and are trending at an Annual Revenue Run Rate of ₹ 1,248 million compared to previously reported Rate of ₹ 1,150 million

‘Enchanted Disney Fine Jewelry’ Collection expands into China

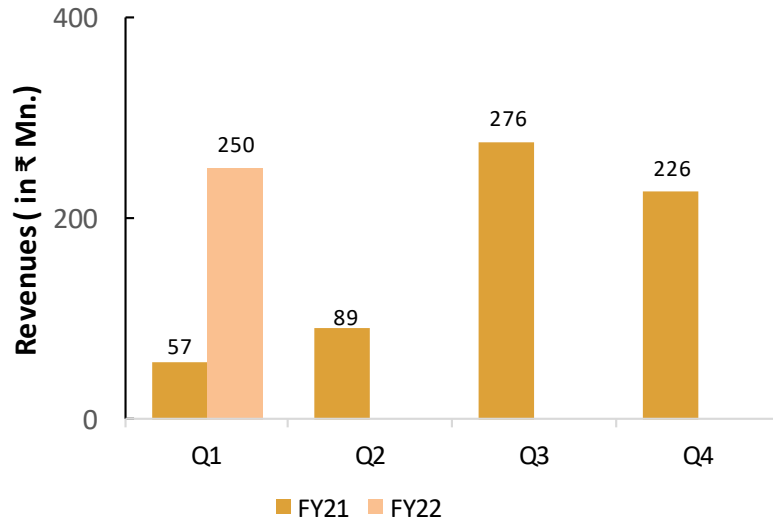


- The Company launched the “ENCHANTED DISNEY FINE JEWELRY” Collection in partnership with the second largest Chinese jewelry retailer Lao Feng Xiang (LFX) for the Chinese market in Q1 FY22.
- This synergistic alignment is of great importance to RGL as it introduces Disney licensed brands for the first time to the vast Chinese market.
- Lao Feng Xiang established in 1848 is Mainland China’s oldest jewelry brand. Lao Feng Xiang operates over 3,000 stores worldwide, including stores in almost every province in Mainland China and in Hong Kong, New York City, Sydney and Vancouver.
- Renaissance Global Limited has planned an omni-channel (online and offline) approach for the Chinese market that will soon be implemented as a sales driver.

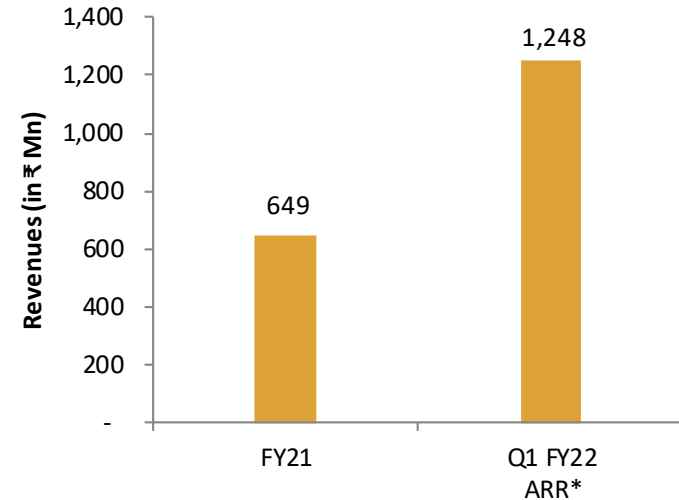
Growing Direct to Consumer (D2C) Business



Quarterly D2C Sales Trend



D2C Annual Revenue Run Rate*



- The online direct to consumer business is a high gross margin business with gross margins in the range of 55% to 60%
- The Company expects to grow the share of its D2C business through existing and upcoming websites.

*Based on our estimate of each quarters contribution to annual sales



- Based on Q1 FY22 sales, the direct to consumer business is trending at ₹ 1,248 million Annual Revenue Run Rate with the existing websites.
- Consumer response has been highly encouraging on the newly launched website for Hallmark Diamonds. (<https://www.hallmarkdiamondscollection.com/>)
- The website offers exclusive Hallmark branded fine jewellery designed using timeless icons that represent special moments, milestones and relationships.
- The Company plans to launch a website for Disney Jewels in the current financial year. Disney Jewels will carry product utilizing iconic Disney characters IP.

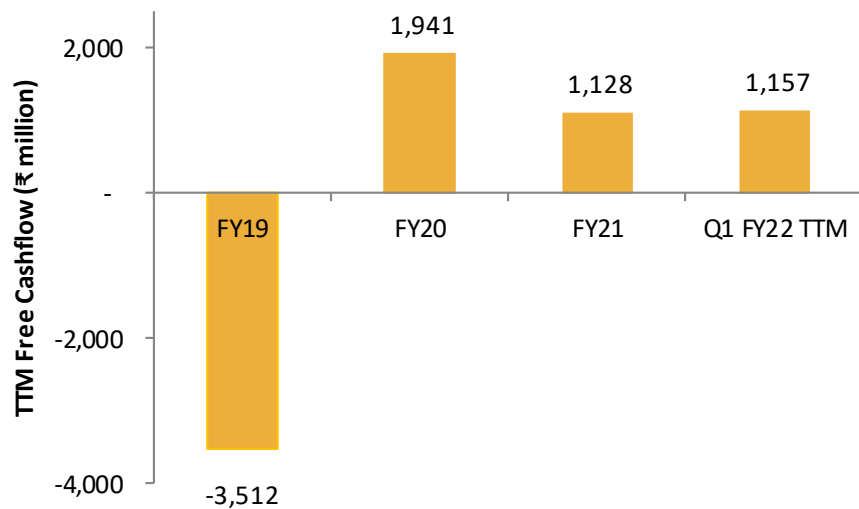


- Net Debt to Equity ratio as of Jun 2021 was 0.25 v/s Jun 2020 Net Debt to Equity ratio of 0.45
- Cash and Bank Balances and Current Investments as on Jun 2021 stood at ₹ 2,563 million
- TTM Return on Equity at 10.9% vs. Return on Equity for FY21 at 6%
- TTM Core Return on Equity at 13% vs. Core Return on Equity for FY21 at 6.2%
- RGL aims to be Net Debt zero over the next three years.

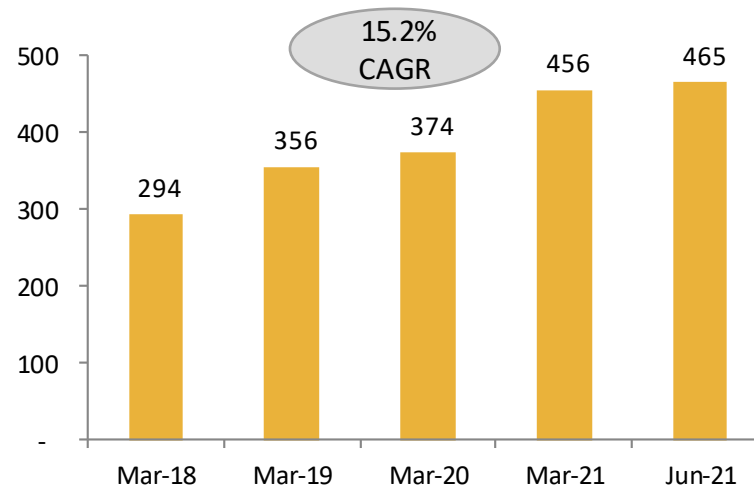
TTM Free Cash Flow Generation & Growing Book Value Per Share



TTM Free Cash Flow



Book Value Per Share*

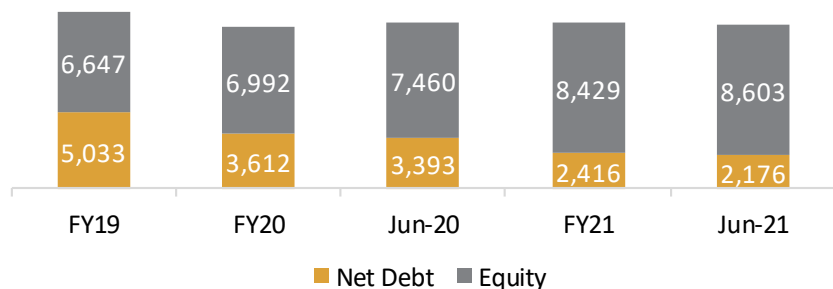


*Book value per share is calculated after adjusting for dividend distribution

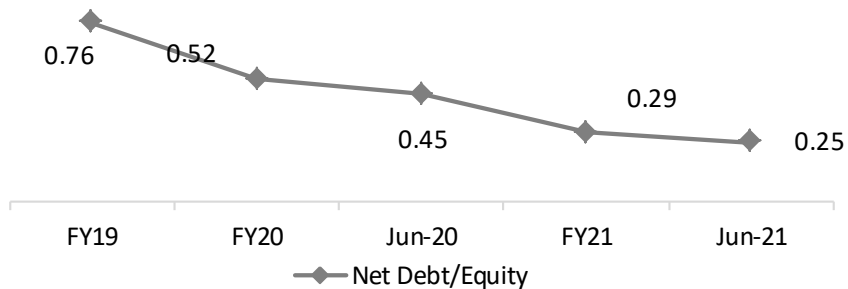
Improving Debt-Equity Ratio due to robust cash flow generation



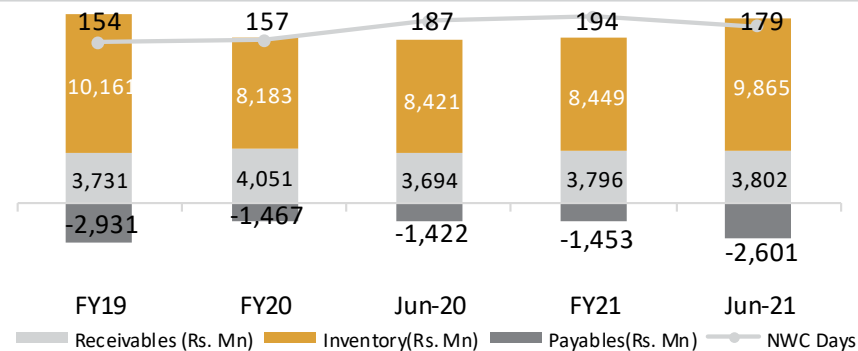
Leverage (₹ Mn)



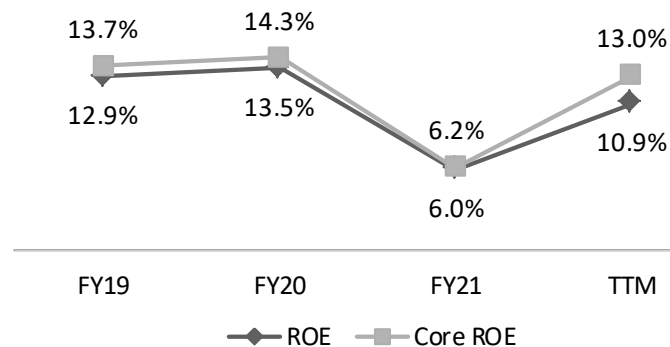
Net Debt/Equity Ratio



Working Capital Analysis



RoE and Core RoE



Core RoE = Profit after Tax/(Shareholder's equity – Current Investments (incl. Cash in Short term Investments))

Equity = Share capital + Reserves & Surplus

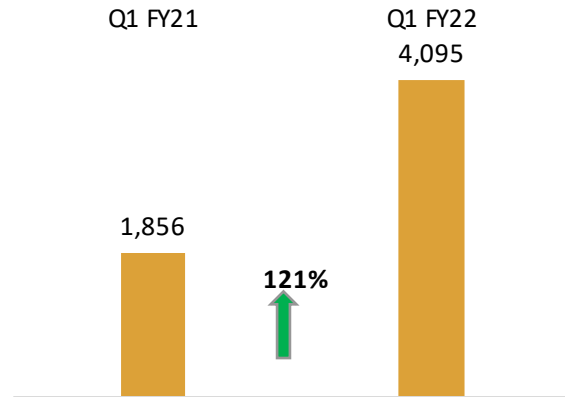
Q1 FY22 : Key Highlights



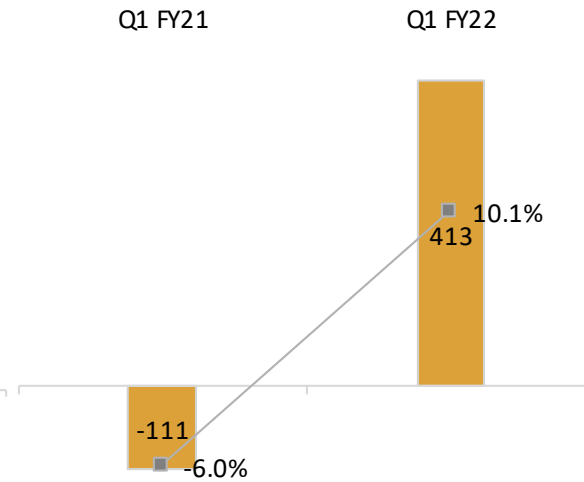
Q1 FY22 vs. Q1 FY21

In ₹ Mn

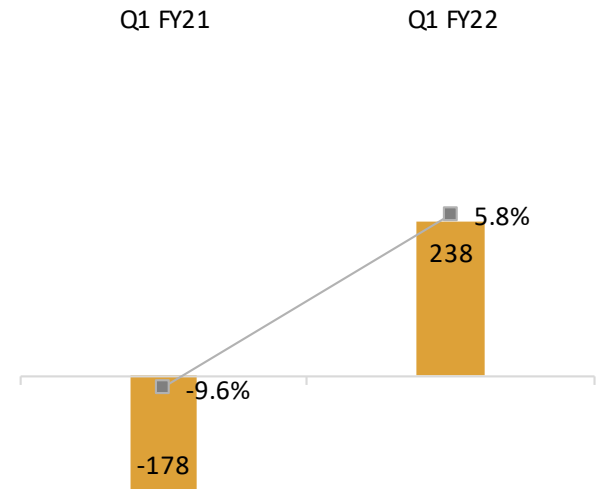
Revenues



EBITDA & EBITDA Margin



PAT & PAT Margin*



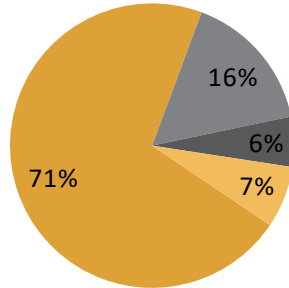
*PAT before discontinued operations

Q1 FY22 : Segment Analysis

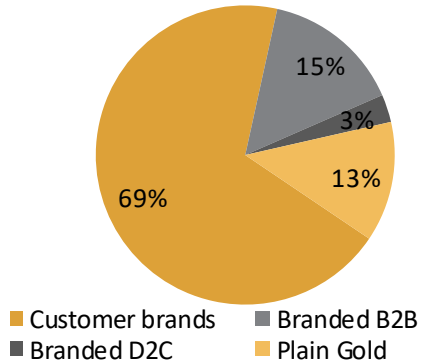


Segment wise Revenue Mix

Q1 FY22

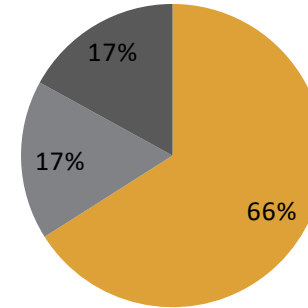


Q1 FY21

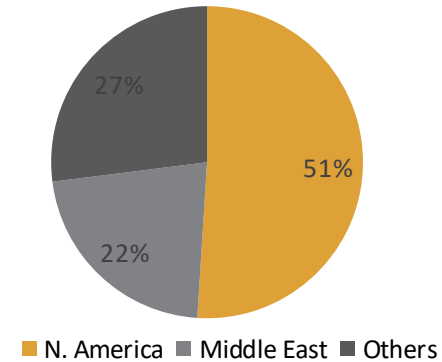


Geographical Mix

Q1 FY22



Q1 FY21



Consolidated Profit & Loss Statement



Particulars (In ₹ Mn)	Q1 FY22	Q1 FY21	YoY %	FY21	FY20	YoY %
Revenue From Operations	4,095	1,856	121%	20,312	25,018	-19%
Other Income	101	41		161	83	
Total Income	4,196	1,897	121%	20,474	25,102	-18%
COGS	2,829	1,648	72%	16,585	20,205	-18%
Gross Profit	1,367	248	450%	3,889	4,897	-21%
Gross Margin %	32.6%	13.1%		19.0%	19.5%	
Employee Expenses	260	135	92%	699	956	-27%
Advertisement Expenses	86	7		176	14	
Other Expenses	607	217	180%	1,858	2,219	-16%
EBITDA	413	-111		1,156	1,708	-32%
EBITDA Margin %	10.1%	-6.0%		5.6%	6.8%	
Depreciation	76	75	2%	314	311	1%
Finance Cost	58	61	-6%	250	298	-16%
PBT	280	-248		592	1,100	-46%
Tax Expense	42	-70		130	178	-27%
PAT before discontinued operations	238	-178		463	922	-50%
Profit/(Loss) on discontinued Operations	-1	-2		-40	-45	
PAT after discontinued operations	237	-180		423	877	-52%

Consolidated Balance Sheet



Particulars (In ₹ Mn)	Jun-21	Jun-20
Shareholder's Funds	8,603	7,460
Equity Share Capital	187	187
Reserves & Surplus	8,416	7,274
Minority Interest	2	-4
Non-Current Liabilities		
Borrowings	219	
Other Financial Liabilities	842	1,117
Long Term Provisions	25	31
Current Liabilities		
Income Tax Liabilities (net)		10
Short Term Borrowings	4,520	5,319
Trade Payables	2,601	1,422
Other Financial Liabilities	627	330
Other Current Liabilities	421	240
Short Term Provisions	17	16
Total Equity & Liabilities	17,877	15,942

Particulars (In ₹ Mn)	Jun-21	Jun-20
Non-Current Assets		
Fixed Assets – Tangible & Intangible	760	916
CWIP & Intangibles under development	7	2
Other Non Current Assets	188	170
Deferred Tax Assets (Net)	298	474
Current Assets		
Current Investments	1,661	923
Inventories	9,865	8,421
Trade Receivables	3,802	3,694
Cash & Bank Balances	902	992
Cash in Short Term Investments	0	10
Short Term Loans & Advances	22	17
Other Current Assets	368	287
Asset Classified for Sale	4	36
Total Assets	17,877	15,942



Year	Net Income (₹ mn)	EPS
FY20	922	47.1
FY21	463	22.7

- The Company expects the Net Income for FY22 to grow 18 to 22% based on FY20 Net Income and 140% as compared to FY21 Net Income.



Renaissance Global Limited is a highly differentiated luxury lifestyle products company. It is a global jewellery company focused on distribution and manufacturing of customer brands 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. In the last financial year we launched a direct-to-consumer business for all of our licensed brands and own brands. The D2C business has shown strong momentum and we expect this business to contribute meaningfully to earnings growth in the years to come.

Our Direct to Consumer Websites

The Official Online Store For Enchanted Disney Fine Jewelry,
Powered and fulfilled by Renaissance Global



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THANK YOU

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