



RENAISSANCE GLOBAL 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

Ref. No.: RGL/S&L/2022/205

November 09, 2022

Bombay Stock Exchange Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001 Scrip code: 532923	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: RGL
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Sub: Outcome of the Board Meeting held on November 09, 2022

Dear Sir

This is to advise that at the Board Meeting held today, the Board has adopted the Unaudited Financial Results (Standalone and Consolidated) for the Second quarter and half year ended September 30, 2022, after review of the same by the Audit Committee.

In accordance with Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of the same along with the Independent Auditors Review Reports on the same, for your records. The Board Meeting was commenced at 4.45 p.m. and concluded at 6.30 p.m.

We are also enclosing herewith the Press Release on Q2 & H1 FY23 Results and Presentation on earnings for Q2 & H1 FY23 to highlight the performance of Second quarter and half year ended September 30, 2022

You are requested to take the same on record.

Thanking you,
Yours faithfully,
For **Renaissance Global Limited**

CS Vishal Dhokar
Company Secretary & Compliance Officer

Encl.: As above

Independent Auditors' Review Report

The Board of Directors
Renaissance Global Limited

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of Renaissance Global Limited (the 'Company') for the quarter and half year ended September 30, 2022 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi and Shah LLP

Chartered Accountants

Firm's Registration No: 101720W/W100355



Lalit R. Mhalsekar

Partner

Membership No: 103418

UDIN:22103418BCPUFM1373



November 9, 2022

Mumbai

**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ In Lakhs)

Sr No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept 30, 2022 Unaudited	June 30, 2022 Unaudited	Sept 30, 2021 Unaudited	Sept 30, 2022 Unaudited	Sept 30, 2021 Unaudited	Mar 31, 2022 Audited
1	Income						
	a) Revenue from operations	33,433.27	27,766.67	39,526.35	61,199.94	69,798.30	1,51,728.75
	b) Other income	50.52	45.99	55.44	96.51	1,125.75	1,192.61
	Total Income (a+b)	33,483.79	27,812.66	39,581.79	61,296.45	70,924.05	1,52,921.36
2	Expenditure						
	a) Cost of Materials consumed	30,506.49	20,627.13	34,429.21	51,133.62	67,605.64	1,14,438.27
	b) Purchase of Traded Goods	3,416.57	2,205.17	3,209.29	5,621.74	4,644.43	13,756.81
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(9,055.56)	(1,456.55)	(6,101.32)	(10,512.11)	(16,025.72)	(3,313.58)
	d) Employee Benefit Expense	1,259.71	1,222.44	1,236.83	2,482.15	2,544.90	4,805.35
	e) Foreign Exchange (Gain) / Loss (net)	656.86	(128.05)	(109.90)	528.81	(686.51)	(1,248.46)
	f) Finance Cost	465.49	364.88	273.27	830.37	506.82	1,169.11
	g) Depreciation amortisation and Impairment expense	298.63	279.58	302.71	578.21	555.68	1,160.55
	h) Other Expenditure	4,761.82	4,368.93	4,355.71	9,130.75	8,330.39	16,328.82
	Total Expenditure (a+h)	32,310.01	27,483.53	37,595.80	59,793.54	67,475.63	1,47,096.87
3	Profit from Operations before Exceptional Items and tax (1-2)	1,173.78	329.13	1,985.99	1,502.91	3,448.42	5,824.49
4	Exceptional Items : Profit/(Loss) Provision for investment in subsidiary company	-	-	(10.55)	-	(5.52)	-
5	Profit before tax after exceptional items (3-4)	1,173.78	329.13	1,975.44	1,502.91	3,442.90	5,824.49
6	Tax expense						
	Current Tax	332.00	137.00	693.00	469.00	994.00	909.00
	Deferred Tax (net)	(27.04)	(38.13)	92.66	(65.16)	26.07	681.52
	Short/(Excess) Provision of tax relating to earlier years (net)	-	-	-	-	-	343.59
7	Net Profit after tax for the period / year (5-6)	868.82	230.26	1,189.78	1,099.07	2,422.83	3,890.38
8	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit and loss						
	a) Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	(44.82)
	b) Equity instruments through OCI	500.53	(622.58)	687.60	(122.05)	781.21	165.77
	c) Mutual fund equity instruments through OCI	2.67	(1.02)	1.92	1.65	7.27	7.63
	d) Income tax effect on above	(59.37)	68.57	(81.83)	9.20	(108.04)	(42.56)
	(ii) Items that will be reclassified to profit and loss						
	a) Fair value changes on derivatives designated as cash flow hedges	(1,265.37)	(1,791.65)	491.41	(3,057.02)	(301.78)	(938.26)
	b) Mutual fund debts instruments through OCI	-	-	-	-	-	-
	c) Income tax effect on above	318.47	450.92	(171.72)	769.39	105.45	359.40
	Other Comprehensive income for the period / year (i+ii)	(503.07)	(1,895.76)	927.38	(2,398.83)	484.11	(492.84)
9	Total Comprehensive Income for the period / year after tax (7+8)	365.75	(1,665.50)	2,117.16	(1,299.76)	2,906.94	3,397.54
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- each fully paid) (Refer Note No. 5)	1,887.94	1,887.94	1,868.30	1,887.94	1,868.30	1,887.94
11	Earning Per Share EPS (of ₹ 2/- each not annualised)						
	(Before Exceptional Item)						
	Basic	0.92	0.24	1.29	1.16	2.60	4.16
	Diluted	0.92	0.24	1.27	1.16	2.57	4.12
	(After Exceptional Item)						
	Basic	0.92	0.24	1.27	1.16	2.59	4.16
	Diluted	0.92	0.24	1.26	1.16	2.57	4.12



**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2022 Unaudited	March 31, 2022 Audited
	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	3,325.93	3,384.71
	Capital work-in-progress	5.26	2.65
	Other Intangible assets	34.95	19.54
	Right of use assets	1,073.15	842.31
	Financial assets		
	Investments	6,060.35	5,917.16
	Loans	665.92	642.92
	Other financial assets	616.31	637.55
	Deferred Tax	1,183.47	339.70
	Other non-current assets	590.65	596.41
	Total Non-current assets	13,555.99	12,382.95
2	Current assets		
	Inventories	48,575.48	39,129.32
	Financial assets		
	Investments	4,040.91	2,051.66
	Trade receivables	40,675.45	44,104.18
	Cash and cash equivalents	3,318.68	3,237.92
	Bank balances other than above	276.34	246.75
	Loans	133.10	183.45
	Other financial assets	514.64	2,984.46
	Current tax assets (net)	332.74	422.95
	Other current assets	2,797.75	2,587.49
	Total Current assets	1,00,665.09	94,948.18
	Total Assets	1,14,221.08	1,07,331.13
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share: capital	1,887.94	1,887.94
	Other equity	50,126.46	51,781.80
	Total Equity	52,014.40	53,669.74
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	4,870.87	4,488.05
	Lease Liability	400.07	634.99
	Provisions	125.03	75.41
	Total Non-current liabilities	5,395.97	5,198.45
3	Current liabilities		
	Financial liabilities		
	Borrowings	23,465.37	24,729.86
	Lease Liability	821.84	348.15
	Trade payables		
	Total outstanding dues of small enterprises and micro enterprises	1.44	3.16
	Total outstanding dues of creditors other than small enterprises and micro enterprises	28,984.73	22,686.45
	Other financial liabilities	3,230.85	371.96
	Other current liabilities	92.00	148.48
	Provisions	214.48	174.89
	Total Current liabilities	56,810.71	48,462.95
	Total Equity and Liabilities	1,14,221.08	1,07,331.13



**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2022 Unaudited	Sept 30, 2021 Unaudited
	Profit before tax	1,502.91	3,442.90
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation/amortization	578.21	555.68
	Sundry balance written off	20.90	0.15
	Unrealized foreign exchange loss/(gain)	217.09	280.93
	Investment write off / provision	-	5.52
	Expected Credit Loss / Bad Debts	(0.54)	(3.33)
	ESOP Share Option	210.84	221.66
	Loss/(profit) on sale of fixed assets	(2.85)	0.32
	Interest expense	830.37	506.82
	Interest income	(54.37)	(59.66)
	Dividend Income	(27.85)	(1,027.60)
		3,274.71	3,923.39
	Operating profit before working capital changes		
	Increase / (decrease) in trade payable	5,039.27	13,566.00
	Increase / (decrease) in short-term provisions	89.21	(129.49)
	Decrease / (increase) in trade receivables	5,003.70	(5,689.64)
	Decrease / (increase) in inventories	(9,446.16)	(17,229.38)
	Decrease / (increase) in short-term loans and advances	(309.73)	232.03
	Cash generated from/(used in) operations	3,651.00	(5,327.09)
	Direct taxes paid (Net of refunds)	(378.79)	(240.35)
(A)	Net cash flow from/(used in) operating activity	3,272.21	(5,567.44)
	Cash flows from investing activities		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(298.09)	(517.85)
	Proceeds from sale of fixed assets	9.44	2.28
	Purchase of Equity Shares and Mutual Fund	(3,520.93)	(5,763.35)
	Investment in Company under common control / associate Company	-	(1,000.00)
	Sale of Equity Shares and Mutual Fund	1,404.71	2,165.68
	Proceeds from Disposal of Investment in Equity Shares lying with PMS	2,147.50	4,219.76
	Movement in Other Bank Balances	(34.04)	104.68
	Interest received	33.22	85.57
	Dividend received	27.85	1,027.60
(B)	Net cash flow from/(used in) investing activities	(230.34)	324.37
	Cash flows from financing activities		
	Proceeds/ (Repayment) from/of short-term borrowing (net)	(1,401.94)	3,563.12
	Interest paid	(766.55)	(392.98)
	Payment of Lease Liability	(225.62)	(284.50)
	Dividend paid	(567.01)	(0.58)
(C)	Net cash flow from/(used in) financing activities	(2,961.12)	2,885.06
(A+B+C)	Net increase/(decrease) in cash and cash equivalents	80.75	(2,358.01)
	Cash and cash equivalents at the beginning of the period	3,237.92	4,941.58
	Cash and cash equivalents at the end of the period	3,318.68	2,583.57
	Components of Cash and Cash Equivalents		
	Cash on hand	13.96	8.08
	With banks		
	- on current account	2,451.02	1,916.01
	- on deposit account	853.70	659.48
	Cash and Cash Equivalents	3,318.68	2,583.57



**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2022**NOTES :**

- 1 The above unaudited standalone financial results have been prepared in accordance with applicable Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 2 The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2022.
- 3 The Limited Review as required under regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditor of the Company.
- 4 The Company is engaged primarily in the business of 'Manufacture and sale of Jewellery' and hence there is no separate reportable segment within the criteria defined under Indian Accounting Standard (Ind AS) -108 'Operating Segments'.
- 5 The Company has sub-divided the exiting 1 (one) equity share of face value of ₹ 10/- each fully paid-up into 5 (five) equity shares of face value of ₹ 2/- each fully paid-up with effect from July 20, 2022 (Record Date). The Earning Per Share (EPS) number of the current quarter and all comparative periods presented above have been restated to give effect of such sub-division of equity shares
- 6 The figures for the previous quarters / year have been re-group/reclassified wherever necessary.

Place : Mumbai
Date : November 09, 2022

**RENAISSANCE GLOBAL LIMITED**

HITESH M. SHAH
MANAGING DIRECTOR
DIN No. 00036338

Independent Auditors' Review Report

The Board of Directors
Renaissance Global Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Renaissance Global Limited (the "Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), for the quarter and half year ended September 30, 2022, (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities

List of subsidiaries:

- i. Renaissance Jewelry, New York Inc. – USA
- ii. Verigold Jewellery (UK) Limited – UK
- iii. Verigold Jewellery DMCC – Dubai
- iv. Renaissance Jewellery DMCC- Dubai
- v. Jay Gems, Inc - USA
- vi. Essar Capital LLC - USA
- vii. Verigold Jewellery (Sanghai) Trading Company Limited, China
- viii. Renaissance D2C Ventures Inc. – USA
- ix. Renaissance FMI Inc. - USA



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results and other financial information, in respect of Eight subsidiaries, whose interim financial results/information reflects total asset of Rs. 1614.11 Crore as on September 30, 2022, total revenue of Rs. 464.42 Crore and Rs. 1060.05 Crore and total profit/(loss) after tax of Rs. 8.73 Crore and Rs. 28.71 Crore and total comprehensive income of Rs. 5.31 Crore and Rs. 7.38 Crore for the quarter and half year ended September 30, 2022 respectively, and net cash inflow (Outflow) of Rs. (104.12) Crore for the half year ended September 30, 2022 as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial results of One subsidiary considered in preparation of the Statement, whose interim financial results/ informations reflects total asset of Rs. 27.69 Crore as on September 30, 2022, total revenue of Rs. 5.92 Crore and Rs. 15.15 Crore and total profit/(loss) after tax of Rs. 1.13 Crore and Rs. 3.22 Crore and total comprehensive income of Rs. 1.13 Crore and Rs. 3.22 Crore for the quarter and half year ended September 30, 2022 respectively and net cash inflow (Outflow) of Rs. (2.75) Crore for the half year ended September 30, 2022 as considered in the consolidated unaudited financial result which are solely based on financial results certified by the management. According to the informations and explanations given to us by the management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Chaturvedi and Shah LLP

Chartered Accountants

Firm's Registration No:101720W/W100355



Lalit R. Mhalsekar

Partner

Membership No:103418

UDIN: 22103418BCPUMT3810



November 09, 2022

Mumbai

**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2022

Sr No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept 30, 2022	Jun 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	Mar 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	44,019.18	57,377.20	47,709.52	1,01,396.38	88,659.25	2,18,980.57
	b) Other Income	149.12	163.91	79.64	313.03	1,089.67	1,892.20
	Total Income (a+b)	44,168.30	57,541.11	47,789.16	1,01,709.41	89,748.92	2,20,872.77
2	Expenditure						
	a) Cost of Materials consumed	34,716.99	23,935.96	34,302.95	58,652.95	66,660.40	1,16,911.44
	b) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(16,155.41)	1,464.67	(11,709.99)	(14,690.74)	(22,087.57)	(576.01)
	c) Purchase of Traded Goods	10,505.24	17,983.53	10,270.24	28,488.77	17,085.95	45,849.20
	d) Employee Benefit Expense	2,856.30	2,754.46	2,463.44	5,610.76	5,064.44	10,069.36
	e) Foreign Exchange (Gain) / Loss (net)	441.44	(102.59)	(160.70)	338.85	(662.44)	(1,158.73)
	f) Finance Cost	1,040.69	837.01	744.60	1,877.70	1,320.70	2,895.22
	g) Depreciation, amortisation and Impairment expense	856.46	785.40	937.00	1,641.86	1,696.49	3,506.47
	h) Other Expenditure	8,017.16	7,304.43	7,238.77	15,321.58	14,169.04	29,728.50
	Total Expenditure (a-h)	42,278.87	54,962.87	44,086.31	97,241.73	83,247.01	2,07,225.95
3	Profit from Operations before Exceptional Items (1-2)	1,889.43	2,578.24	3,702.85	4,467.68	6,501.91	13,646.82
	Exceptional Items :	-	-	-	-	-	-
	Profit before tax after exceptional items	1,889.43	2,578.24	3,702.85	4,467.68	6,501.91	13,646.82
4	Tax expense						
	Income Tax	326.85	414.91	763.07	741.76	1,210.44	1,598.20
	Deferred Tax (net)	8.60	(259.31)	110.55	(250.71)	81.38	1,059.97
	Short/(Excess) Provision of tax relating to earlier years (net)	-	-	-	-	-	343.59
5	Net Profit after tax for the period / year (3-4)	1,553.98	2,422.64	2,829.23	3,976.63	5,210.09	10,645.06
6	Profit/(Loss) before Tax from Discontinued Operations	-	-	-	-	(5.68)	-
7	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
8	Profit/(Loss) after Tax from Discontinued Operations	-	-	-	-	(5.68)	-
9	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit and loss						
	a) Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	(44.82)
	b) Equity instruments through other comprehensive income	158.39	(2,413.51)	139.34	(2,255.11)	456.76	(1,451.52)
	c) Mutual fund equity instruments through other comprehensive income	2.66	(1.02)	1.92	1.65	7.27	7.63
	d) Income tax effect on above	(59.37)	68.57	(81.83)	9.20	(108.04)	(42.56)
	(ii) Items that will be reclassified to profit and loss						
	a) Fair value changes on derivatives designated as cash flow hedges	(1,265.36)	(1,791.66)	491.41	(3,057.02)	(301.78)	(938.26)
	b) Exchange differences on translation of foreign operations	408.36	1,665.03	56.08	2,073.40	(433.35)	(503.58)
	c) Income tax effect on above	318.47	450.92	(171.72)	769.39	105.45	359.40
	Other Comprehensive income for the period / year (i+ii)	(436.85)	(2,021.67)	435.20	(2,458.49)	(273.69)	(2,613.71)
10	Total Comprehensive income for the period / year after tax (5+8+9)	1,117.13	400.97	3,264.43	1,518.14	4,930.72	8,031.36
	Net Profit for the period attributable to:						
	(i) Shareholders of the Company	1,551.04	2,424.12	2,793.33	3,975.17	5,132.90	10,577.51
	(ii) Non - controlling Interest	2.94	(1.48)	35.90	1.46	71.52	67.56
	Comprehensive Income for the period attributable to:						
	(i) Shareholders of the Company	(436.85)	(2,021.67)	435.20	(2,458.49)	(273.69)	(2,613.71)
	(ii) Non - controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	(i) Shareholders of the Company	1,114.20	402.47	3,228.53	1,516.67	4,859.22	7,963.80
	(ii) Non - controlling Interest	2.93	(1.47)	35.90	1.46	71.52	67.56
11	Paid-up Equity Share Capital (Face Value of ₹ 10/- each fully paid) (Refer Note No. 6)	1,887.94	1,887.94	1,868.30	1,887.94	1,868.30	1,887.94
12	Earning Per Share EPS (of ₹ 2/- each not annualised)						
	Continuing Operations						
	Basic	1.64	2.57	2.99	4.21	5.50	11.30
	Diluted	1.63	2.55	3.02	4.19	5.50	11.21
	Discontinued Operations						
	Basic	-	-	-	-	(0.01)	-
	Diluted	-	-	-	-	(0.01)	-
	Continuing and Discontinued Operations						
	Basic	1.64	2.57	2.99	4.21	5.49	11.30
	Diluted	1.63	2.55	3.02	4.19	5.49	11.21



**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022

Sr. No.	Particulars	(₹ in Lakhs)	
		Sept 30, 2022 Unaudited	March 31, 2022 Audited
	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	7,941.04	4,437.76
	Capital work-in-progress	5.26	948.84
	Goodwill	3,832.39	3,558.41
	Intangible assets	157.67	214.13
	Right of use assets	13,911.27	13,623.25
	Financial assets		
	Investments	606.95	573.64
	Loans	665.92	671.52
	Other financial assets	1,174.89	1,085.54
	Deferred Tax	3,269.69	2,160.33
	Other non-current assets	568.89	630.01
	Total Non-current assets	32,133.97	27,903.43
2	Current assets		
	Inventories	1,07,154.26	93,949.75
	Financial assets		
	Investments	10,519.00	6,835.99
	Trade receivables	48,845.83	44,698.19
	Cash and cash equivalents	7,929.46	18,535.09
	Bank balances other than above	276.34	246.75
	Loans	276.72	287.47
	Other financial assets	591.04	3,076.11
	Current tax assets (Net)	149.92	274.43
	Other current assets	4,362.79	4,230.74
	Total Current assets	1,80,105.36	1,72,134.52
	Total Assets	2,12,239.33	2,00,037.95
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,887.94	1,887.94
	Other equity	91,668.26	90,507.13
	Equity attributable to shareholders of the company		
	Non Controlling interest	22.05	19.46
	Total Equity	93,578.25	92,414.53
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	4,904.60	4,529.85
	Lease Liability	13,428.24	13,057.34
	Others Financial liabilities	26.01	90.01
	Provisions	182.45	121.72
	Total Non-current liabilities	18,541.30	17,798.92
3	Current liabilities		
	Financial liabilities		
	Borrowings	52,407.37	51,669.39
	Lease Liability	1,684.36	1,301.44
	Trade payables		
	Total outstanding dues of small enterprises and micro enterprises	1.44	3.16
	Total outstanding dues of creditors other than small enterprises and micro enterprises	36,261.81	24,990.64
	Other financial liabilities	7,045.45	7,612.55
	Other current liabilities	2,478.00	4,039.52
	Provisions	241.35	207.84
	Total Current liabilities	1,00,119.78	89,824.54
	Total Equity and Liabilities	2,12,239.33	2,00,037.95



**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2022

		(₹ in Lakhs)	
Sr. No.	Particulars	Six Months Ended	
		Sept 30, 2022 Unaudited	Sept 30, 2021 Unaudited
	Profit before tax	4,467.68	6,501.91
	Profit before tax from Discontinued Operation	-	(5.68)
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation/amortization	1,641.86	1,696.49
	Sundry balance written off	20.90	0.15
	Unrealized foreign exchange loss/(gain)	1,407.32	(171.15)
	Imputed interest	-	71.13
	Expected Credit Loss/Bad Debts	81.95	74.42
	Employee Stock Option	210.84	221.66
	Forgiveness of Loan	-	(731.59)
	Loss /(Gain) on sale of Investment	23.04	303.49
	Loss/(Profit) on sale of Property, Plant and Equipment	80.84	5.56
	Interest expense	1,877.70	1,249.57
	Interest income	(54.96)	(119.35)
	Rent income	(135.12)	(119.29)
	Dividend Income	(41.85)	(20.17)
	Operating profit before working capital changes	9,580.20	8,947.15
	Increase / (decrease) in trade payable	8,628.36	16,498.32
	Increase / (decrease) in short-term provisions	94.24	(129.87)
	Decrease / (increase) in trade receivables	(2,569.05)	(5,526.57)
	Decrease / (increase) in inventories	(13,204.51)	(24,414.65)
	Decrease / (increase) in long-term loans and advances	(345.27)	59.22
	Cash generated from/(used in) operations	2,183.97	(4,566.39)
	Direct taxes paid (Net of refunds)	(617.25)	(563.45)
(A)	Cash flows from investing activities	1,566.72	(5,129.84)
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(3,069.88)	(533.83)
	Proceeds from sale of fixed assets	45.08	2.30
	Sale of Equity Shares and Mutual Fund	10,941.85	38,791.43
	Purchase of Equity Shares and Mutual Fund	(16,418.92)	(52,218.64)
	Proceeds from Disposal of Investment in Equity Shares lying with PMS	2,147.50	4,219.76
	Acquisition of Business	-	(651.55)
	Purchase of CCD's in Associate	-	(16.29)
	Movement in Other Bank Balances	(34.04)	104.68
	Interest received	55.30	146.32
	Rent received	135.12	129.29
	Dividend received	41.85	20.17
(B)	Net cash flow from/(used in) investing activities	(6,156.14)	(10,006.37)
	Cash flows from financing activities		
	Proceeds/ (Repayment) from/of short-term borrowing (net)	(3,131.84)	4,567.54
	Interest paid	(1,447.82)	(1,129.48)
	Payment of Lease Liability	(869.54)	(773.70)
	Dividend paid	(567.01)	(0.58)
(C)	Net cash flow from/(used in) financing activities	(6,016.21)	2,663.79
(A+B+C)	Net increase/(decrease) in cash and cash equivalents	(10,605.64)	(12,472.43)
	Cash and cash equivalents at the beginning of the period	18,535.09	18,484.61
	Cash and cash equivalents at the end of the period	7,929.46	6,012.18
	Components of Cash and Cash Equivalents		
	Cash on hand	86.66	47.10
	With banks		
	- on current account	6,989.10	5,305.60
	- on deposit account	853.70	659.48
	Cash and Cash Equivalents	7,929.46	6,012.18



**RENAISSANCE GLOBAL LIMITED**

REGD OFFICE : PLOT NOS. 36A & 37, SEEPZ-SEZ, ANDHERI (EAST), MUMBAI - 400 096 | CIN: L36911MH1989PLC054498

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEPTEMBER 30, 2022**NOTES :**

- 1 The above Unaudited consolidated financial results have been prepared in accordance with applicable Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 2 The above Unaudited financial Consolidated Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2022.
- 3 The limited review as required under regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditor of the Company.
- 4 The Group is engaged primarily in the business of 'Manufacture and sale of Jewellery' and hence there is no separate reportable segment within the criteria defined under Indian Accounting Standard (Ind AS) -108 'Operating Segments'.
- 5 The Company has sub-divided the exiting 1 (one) equity share of face value of ₹ 10/- each fully paid-up into 5 (five) equity shares of face value of ₹ 2/- each fully paid-up with effect from July 20, 2022 (Record Date). The Earning Per Share (EPS) number of the current quarter and all comparative periods presented above have been restated to give effect of such sub-division of equity shares.
- 6 The figures for the previous quarters / year have been re-group/reclassified wherever necessary.

Place : Mumbai
Date : November 09, 2022



RENAISSANCE GLOBAL LIMITED

Hitesh M. Shah
HITESH M. SHAH
MANAGING DIRECTOR
DIN No. 00036338



PRESS RELEASE

Renaissance Global announces Q2 & H1 FY23 Results

H1 FY23

Total Income stood at Rs. 1,017.1 crore

Direct-to-Consumer business revenues up 86% to Rs. 84.6 crore

EBITDA stood at Rs. 79.9 crore, with margins at 8%

PAT stood to Rs. 39.8 crore

Mumbai, November 09, 2022: Renaissance Global Limited, a branded and differentiated jewellery products Company, has announced its financial results for the quarter and half year ended September 30, 2022.

Q2 FY23 performance overview compared with Q2 FY22

- Total Income stood at Rs. 441.7 crore vs Rs. 477.9 crore
 - Branded Jewellery business revenues up 5% to Rs. 99.6 crore
 - Direct-to-Consumer business revenues up 115% to Rs. 43.9 crore
- EBITDA at Rs. 37.9 crore as against Rs. 53.8 crore, down by 30%
 - EBITDA Margins stood at 8.6% as against 11.3%, lower by 269 bps
- PAT, after discontinued operations, stood at Rs. 15.5 crore as against Rs. 28.2 crore, lower by 45%

H1 FY23 performance overview compared with H1 FY22

- Total Income stood at Rs. 1,017.1 crore from Rs. 897.5 crore up by 14%
 - Branded Jewellery business revenues up 20% to Rs. 223.7 crore
 - Direct-to-Consumer business revenues up 86% to Rs. 84.6 crore
- EBITDA at Rs. 79.9 crore as against Rs. 95.2 crore, down by 16%
 - EBITDA Margins stood at 7.9% as against 10.6%, lower by 275 bps
- PAT, after discontinued operations, stood at Rs. 39.8 crore as against Rs. 52.0 crore, down by 24%



Commenting on the performance for Q2 & H1 FY23, Mr. Sumit Shah – Chairman and Global CEO, Renaissance Global Limited said,

“We have delivered a stable performance during the first half supported by our high-margin branded jewellery segment and healthy growth in the Direct-to-Consumer business. In Q2, revenues stood at Rs. 440 crore and PAT came in at Rs. 16 crore and in H1, revenue grew 14% YoY. While input prices remained firm, we were able to offset the impact to a certain extent by effectively implementing price hikes.

Our key strategic growth area continues to remain our branded business, where we have partnered with global iconic brands through the licensing model. As a result of the differentiation offered by our branded product at the retail counter, this segment reported a healthy performance despite the macroeconomic situation in our key markets. Branded revenue is up by 20% YoY in H1FY23.

The recent launch of our NFL licensed True Fans fine jewellery collection in partnership with Signet jewelers should provide meaningful growth to this vertical in the near term future. This collection features exciting jewelry modeled around famous NFL teams and seeks to benefit from the overall strong demand for NFL merchandise in the US. Another key development for this segment was our strategic licensing agreement with Netflix to offer branded fine jewellery designed around highly popular Netflix shows such as Stranger Things, Squid Games, The Witcher, and The Queen’s Gambit.

Our D2C business continues to grow at a robust rate. D2C business contributed ~8.5% to our total revenue during H1FY23 and we anticipate to improve contribute further to more than ~11% for FY23. Integration of FMI is progressing well and we have been able to achieve breakeven in H1FY23, we expect it to contribute to profitability going forward.

Our long-term goal going forward is to significantly expand our branded jewellery business. The tie-ups with global iconic brands will empower us to tap into growing pool of next generation jewellery customers. This, along with our Direct to Consumer business should enable us to create significant value for all stakeholders in the future in a capital efficient manner.”

– ENDS –



RENAISSANCE GLOBAL 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

About Renaissance Global Limited (Renaissance)

Renaissance Global Limited, (Renaissance) (BSE: 532923, NSE: RGL), is a global branded jewellery player. Renaissance designs, manufactures, and supplies branded jewellery across key high-potential markets in USA, Canada, UK & Asian. The product portfolio encompasses Branded Jewellery, Customer Brands & Plain Gold Jewellery segments, 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 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 6 D2C websites to market & supply licensed brands & owned brands.

For further information on the Company, please visit www.renaissanceglobal.com

Snehkumar Purohit	Anoop Poojari / Jenny Rose Kunnappally
Renaissance Global Limited	CDR India
Tel: +91 96534 84380	Tel: +91 98330 90434 / +91 86899 72124
Email: Snehkumar.purohit@renaissanceglobal.com	Email: anoop@cdr-india.com / jenny@cdr-india.com

DISCLAIMER:

This press release 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. In particular, 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

Results Presentation

Q2 & H1 FY23




Hallmark
DIAMONDS


Enchanted
Disney FINE JEWELRY


STAR
WARS
FINE JEWELRY


IRASVA


JEWELILI
SHINE BRIGHT. SPEND SMALL.

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.

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Content



**Q2 & H1 FY23
Results Overview**

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**Company
Overview**

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Annexure

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Renaissance Global Limited

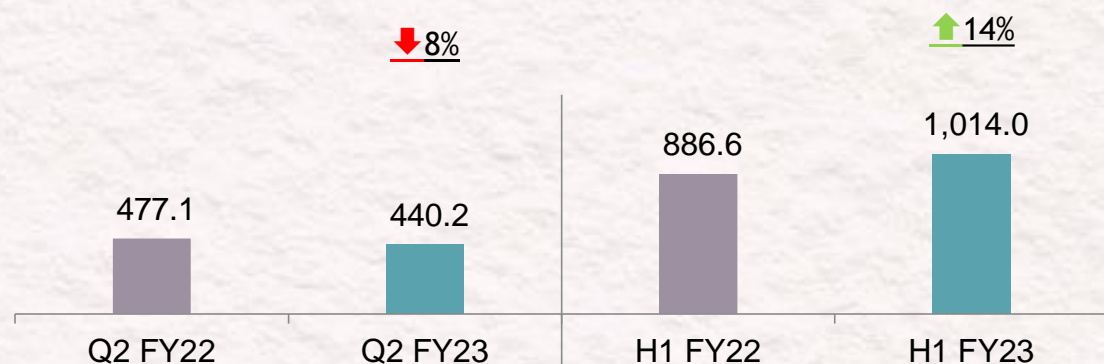
Q2 & H1 FY23 Results Overview



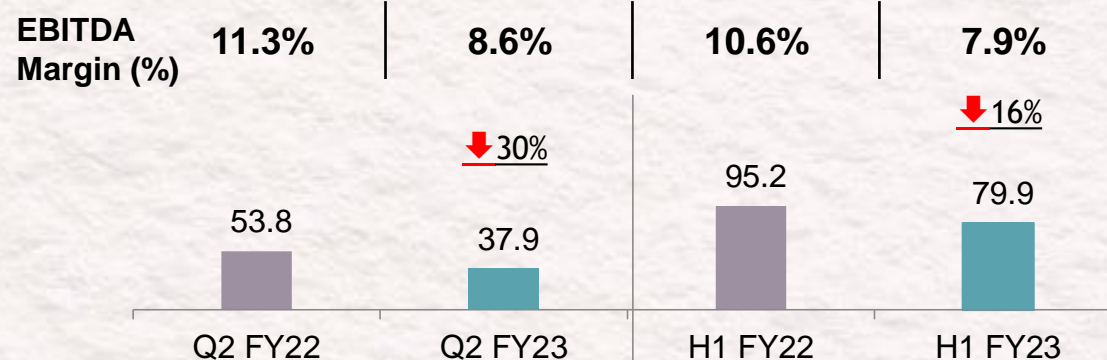
Q2 & H1 FY23 Financial Summary



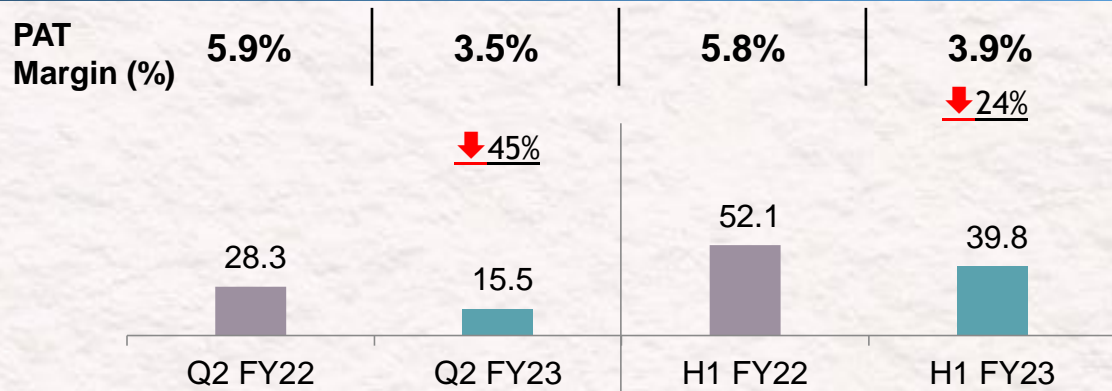
Revenue (Rs. Crore)*



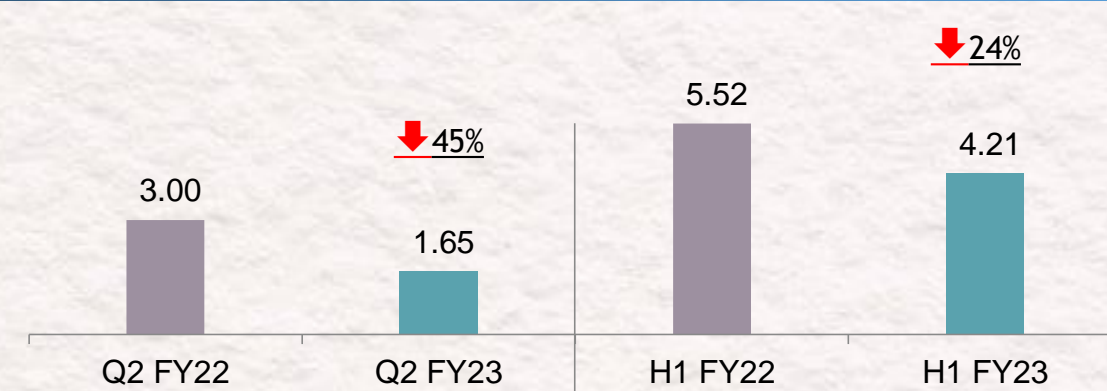
EBITDA (Rs. Crore)



PAT (Rs. Crore)



EPS (Rs.)^[1]



^[1] After the end of quarter under review, the Company has sub-divided the exiting 1 (one) equity share of face value of ` 10/- each fully paid-up into 5 (five) equity shares of face value of ` 2/- each fully paid-up with effect from July 20, 2022 (Record Date). The Earning Per Share (EPS) number of the current quarter and all comparative periods presented above have been restated to give effect of such sub-division of equity shares. * Certain customers requested their deliveries early resulting in increase in Q1FY23 revenue and lower Q2 FY23 revenue, However, on H1FY23 basis, Revenue was higher by 14%YoY.

Management Message



Commenting on the performance for Q2 & H1 FY23, Mr. Sumit Shah – Chairman and Global CEO, Renaissance Global Limited said,



“We have delivered a stable performance during the first half supported by our high-margin branded jewellery segment and healthy growth in the Direct-to-Consumer business. In Q2, revenues stood at Rs. 440 crore and PAT came in at Rs. 16 crore and in H1, revenue grew 14% YoY. While input prices remained firm, we were able to offset the impact to a certain extent by effectively implementing price hikes.

Our key strategic growth area continues to remain our branded business, where we have partnered with global iconic brands through the licensing model. As a result of the differentiation offered by our branded product at the retail counter, this segment reported a healthy performance despite the macroeconomic situation in our key markets. Branded revenue is up by 20% YoY in H1FY23.

The recent launch of our NFL licensed True Fans fine jewellery collection in partnership with Signet jewelers should provide meaningful growth to this vertical in the near term future. This collection features exciting jewelry modeled around famous NFL teams and seeks to benefit from the overall strong demand for NFL merchandise in the US. Another key development for this segment was our strategic licensing agreement with Netflix to offer branded fine jewellery designed around highly popular Netflix shows such as Stranger Things, Squid Games, The Witcher, and The Queen’s Gambit.

Our D2C business continues to grow at a robust rate. D2C business contributed ~8.5% to our total revenue during H1FY23 and we anticipate to improve contribute further to more than ~11% for FY23. Integration of FMI is progressing well and we have been able to achieve breakeven in H1FY23, we expect it to contribute to profitability going forward.

Our long-term goal going forward is to significantly expand our branded jewellery business. The tie-ups with global iconic brands will empower us to tap into growing pool of next generation jewellery customers. This, along with our Direct to Consumer business should enable us to create significant value for all stakeholders in the future in a capital efficient manner.”

Key Developments



Launched NFL Licensed True Fans Fine Jewelry Collection Exclusively with Signet Jewelers

- * The officially licensed NFL licensed True Fans Fine jewelry™ will be available exclusively at KAY Jewelers and Zales stores in select markets and online in USA.
- * The True Fans Fine Jewelry™ collection offers a wide range of pendants for all NFL fans to adorn this season and beyond and includes distinct pieces representing each of the 32 teams in the NFL and will also feature special jewelry designs for the Super Bowl and Pro-Bowl matches.

Integration of Four Mine Inc.

- * Four Mine Inc. specializes in the sale of branded lab grown diamond engagement rings and its integration is progressing well. We attained breakeven during the end of H1 FY23 and we expect it to contribute positively to profitability going forward.

Conferred “Out of the Box Store Design” Award for ‘IRASVA’

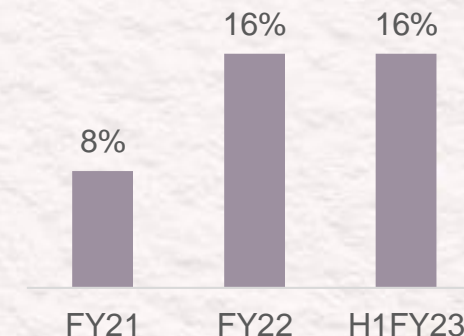
- * Award for the unique conceptual design of the store, weaving an interactive story about IRASVA, its craftsmanship, unparalleled designs, and creating a customer experience that educates and engage
- * Long-term vision behind IRASVA brand is to open select outlets across India through an omnichannel approach by offering fine jewellery in a space between low price daily wear jewellery and heavy bridal jewellery

Growing Direct to Consumer (D2C) Business

- * During Q2 FY23, direct-to-consumer business posted revenues of Rs. 43.9 crore compared to Rs. 20.4 crore in Q2 FY22, registering a growth of 115%
- * For H1FY23, the direct-to-consumer business revenue was up by 86% to Rs. 84.6 crore as compared to Rs. 45.4 crore in H1FY22.
- * The D2C business now contributes to ~8.5% of overall H1FY23 revenues compared to only ~5% during H1FY22. we expect to improve contribution further to more than ~11% for FY23
- * Based on estimates of a quarter's contribution to annual sales, the annual revenue run rate is at Rs. 210.0 crore in H1 FY23 vs. actual FY22 revenues of Rs. 123.8 crore
- * The business enjoys a strong return profile with ROEs in the range of 60-65%



Repeat Customers as a % of overall customer traffic*

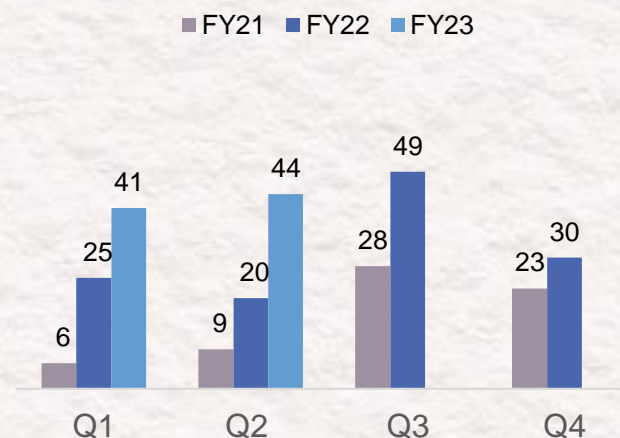


* Repeat Customer (%) for the website enchantedfinejewelry.com

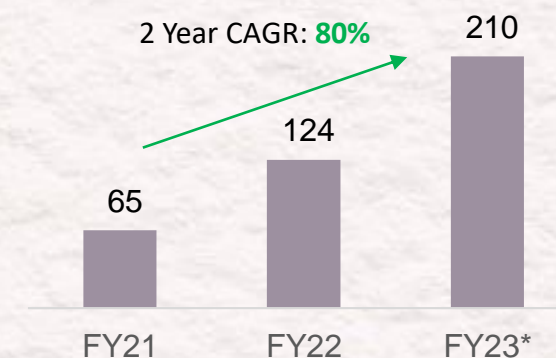


Kindly click on the logos above to visit Renaissance's D2C websites

Quarterly D2C Sales Trend (Rs. Cr.)



Annual D2C Sales Trend (Rs. Cr.)

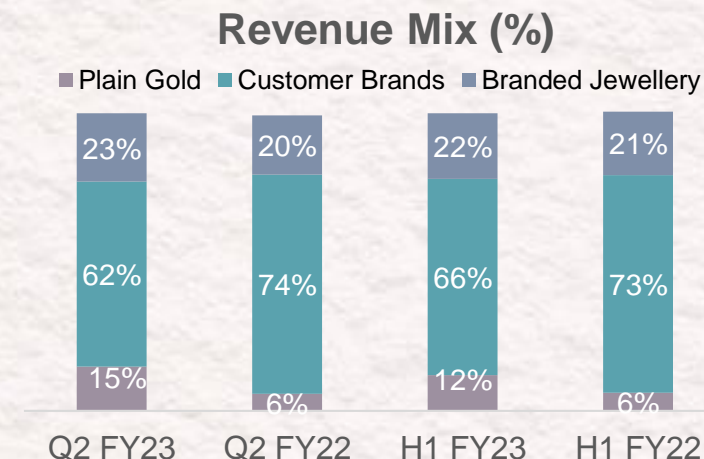


* Annual Revenue Run Rate

Q2 & H1 FY23 Operational Summary



Revenue Break-up (Rs. Cr.)	Q2 FY23	Q2 FY22	Shift %	H1 FY23	H1 FY22	Shift %
Branded Jewellery	99.6	95.0	4.8%	223.7	186.5	19.9%
- B2B	55.7	74.7	-25.4%	139.1	141.2	-1.5%
- D2C	43.9	20.4	115.5%	84.6	45.4	86.6%
Customer brands	273.1	355.4	-23.1%	665.2	646.1	3.0%
Plain Gold	67.5	26.7	152.8%	125.1	54.0	131.7%
Total Revenues	440.2	477.1	-7.7%	1,014.0	886.6	14.4%



EBITDA Break-Up	Q2 FY23		Q2 FY22		Shift YoY	H1 FY23		H1 FY22		Shift YoY
	EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹)	EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹)
Branded	13.3	13.3%	16.2	17.1%	-18.2%	29.5	13.2%	30.0	16.1%	-1.6%
- B2B	8.2	14.7%	12.1	16.2%	-32.2%	18.3	13.1%	21.4	15.1%	-14.4%
- D2C*	5.1	11.5%	4.1	20.1%	23.3%	11.2	13.2%	8.6	19.0%	30.0%
Customer brands	18.9	6.9%	35.3	9.9%	-46.4%	41.7	6.3%	61.3	9.5%	-32.0%
Plain Gold	5.7	8.4%	2.3	8.6%	147.0%	8.7	6.9%	3.8	7.1%	125.9%
Total EBITDA	37.9	8.6%	53.8	11.3%	-29.7%	79.9	7.9%	95.1	10.7%	-16.0%

* The margins of our direct-to-consumer business have been lower since our acquisition of Four Mine Inc. in February 2022 on account of negative contribution to profitability from this business. However, FMI achieved breakeven during the end of H1FY23 and we expect it to start contributing to D2C business profitability during the course of the year.

H1 FY23: Financial & Operational Discussions (Y-o-Y)



Revenue

Total income stood at Rs. 1,017 crore from Rs. 897 crore in H1 FY22

- Branded Jewellery business revenues up 20% YoY to Rs. 224 crore supported by a steady flow of orders from retail partners and revenues from D2C business
 - D2C business revenues grew by 86% to Rs. 85 crore
- Revenue share of studded jewellery stood at 88%, with Branded jewellery business contributing 25% of the total studded jewellery revenues

EBITDA

EBITDA came in at Rs. 80 crore as against Rs. 95 crore

- EBITDA Margins stood at 7.9% as against 10.6%, lower by 275bps led by higher raw material prices
- D2C business witnessed lower margins during H1 FY23 owing to recently acquired entity – Four Mines Inc.
 - Renaissance anticipates this segment to report strong margins over the longer-term

PAT

PAT, after discontinued operations, stood at Rs. 40 crore as against Rs. 52 crore, lower by 24%

Robust Free Cash Flow Generation

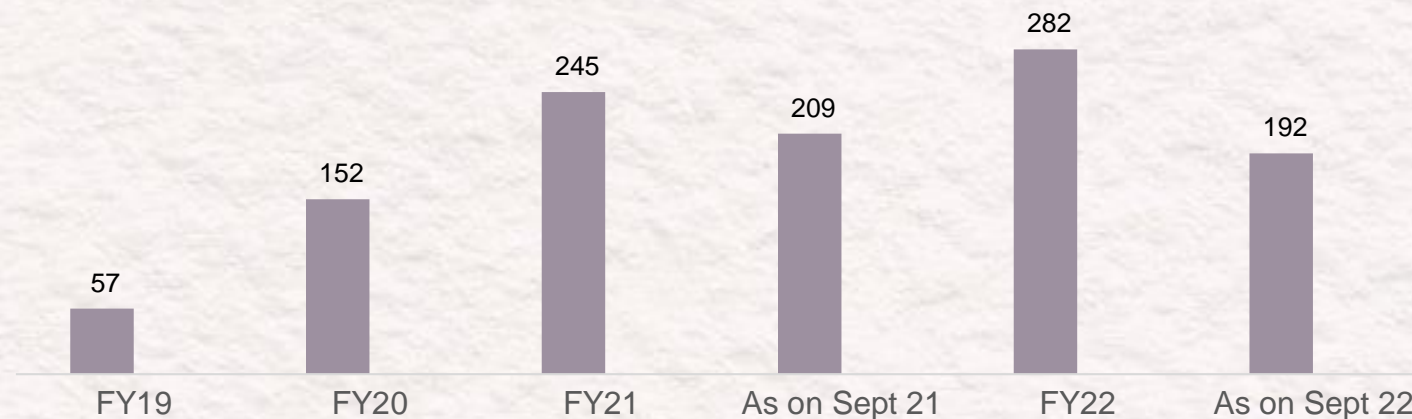


- * Strong FCF generation
- * Branded Jewellery - a low capital-intensive business
- * Operating leverage & minimal capex spends to further improve FCF generation, going ahead
- * Cash balances to be strategically utilized to create shareholder value

Free Cash Flow Generation (Rs. Cr.)



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

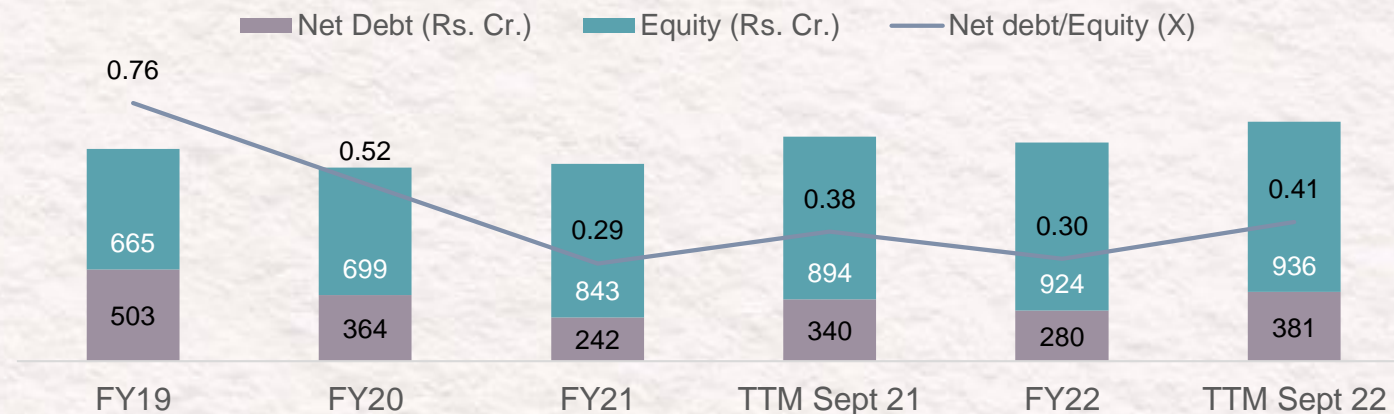


Strong Balance Sheet

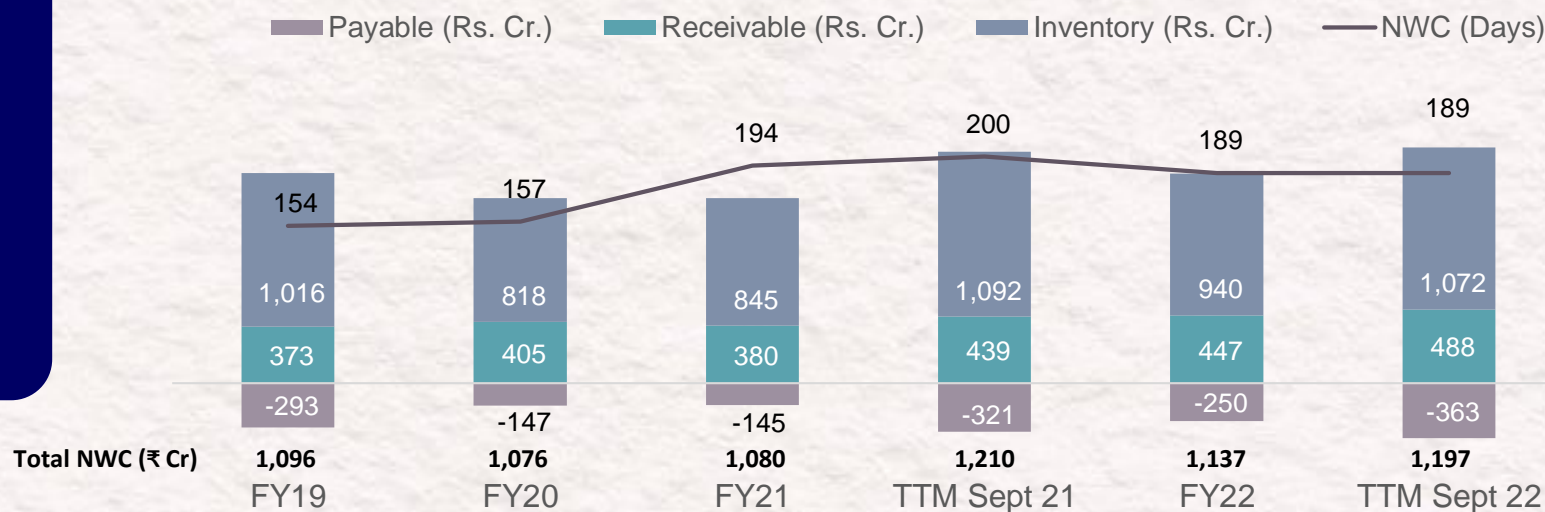


- * Highly disciplined balance sheet approach
- * Increase in capital deployment due to higher business YoY reflecting in higher equity & debt.
- * Net Debt to Equity ratio as of September 2022 stands healthy at 0.41 despite investments in acquisitions and new headquarters
- * Strict control over working capital reflected in NWC days falling from 230* to 189 days

Leverage



Working Capital



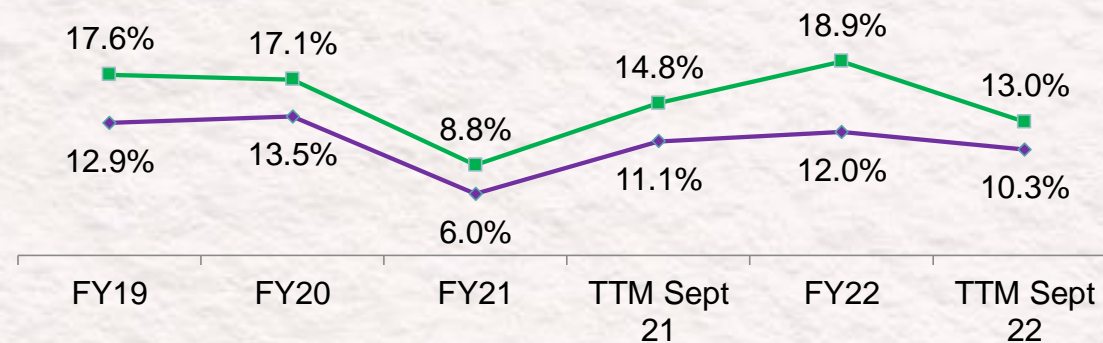
* Net Working Cycle days is not comparable to previous periods due to recent change in revenue recognition policy in the Plain Gold Division due to which, Renaissance is now recognizing only making charges as revenue for this gold division. This will meaningfully reduce the reported revenues of the company leading to a higher NWC days number. On a like to like basis revenue recognition the NWC cycle has improved from 230 days as on Sept 21 to 189 days in Sept 22.

Healthy Return Ratios



- * H1 FY23 Return on Equity stood at 10.3% vs 12.0% for FY22. It is as high as 13.0% without considering cash & current investments.
- * Branded business enjoys ROEs in the range of 22-25%. D2C business enjoys even higher ROEs
- * As contribution from branded business increases, margin and return ratio profile is expected to sustainably improve, going forward.

— ROE — ROE (Adjusted for Cash & Current Investments)



Return on Capital Employed (%)



Consolidated Profit & Loss Statement



Particulars (Rs. Crore)	Q2 FY23	Q2 FY22	Y-o-Y Change (%)	H1 FY23	H1 FY22	Y-o-Y Change (%)
Revenues from Operations	440.2	477.1	-7.7%	1,014.0	886.6	14.4%
Other Income	1.5	0.8	88.8%	3.1	10.9	-71.3%
Total Income	441.7	477.9	-7.6%	1,017.1	897.5	13.3%
COGS	295.1	327.0	-10.8%	727.9	610.0	18.8%
Gross Profit	146.6	150.9	-0.6%	289.2	287.5	1.8%
Gross Margin (%)	33.2%	31.6%	239 bps	28.4%	32.0%	-327 bps
Employee Expenses	28.6	24.6	15.9%	56.1	50.64	10.8%
Advertisement & Sales Promotion Expenses	10.2	23.8	-56.9%	24.5	32.3	-24.0%
Other Expenses	69.9	48.6	50.8%	128.7	109.4	20.7%
Total Expenses	108.7	97.0	15.6%	209.3	192.3	10.6%
EBITDA	37.9	53.8	-29.7%	79.9	95.2	-16.1%
EBITDA Margin (%)	8.6%	11.3%	-269 bps	7.9%	10.6%	-275 bps
Depreciation and Amortization	3.3	4.9	-33.0%	6.1	9.7	-37.1%
Amortization of Right of use assets	5.3	4.4	18.4%	10.3	7.3	42.1%
Finance Costs	8.7	6.1	42.6%	15.5	11.3	37.6%
Interest on Leases	1.7	1.3	26.5%	3.2	1.9	69.3%
PBT	18.9	37.0	-49.0%	44.7	65.0	-31.3%
Tax expense	3.4	8.7	-61.6%	4.9	12.92	-62.0%
PAT before discontinued operations	15.5	28.3	-45.1%	39.8	52.1	-23.7%
PAT Margin (%)	3.5%	5.9%	-240 bps	3.9%	5.8%	-189 bps
Profit/(Loss) on discontinued Operations	0.0	-0.1		-	-0.1	
PAT after discontinued operations	15.5	28.2	-45.0%	39.8	52.0	-23.6%
EPS^[1] (Rs.)	1.65	3.00		4.21	5.52	

^[1] After the end of quarter under review, the Company has sub-divided the exiting 1 (one) equity share of face value of ` 10/- each fully paid-up into 5 (five) equity shares of face value of ` 2/- each fully paid-up with effect from July 20, 2022 (Record Date). The Earning Per Share (EPS) number of the current quarter and all comparative periods presented above have been restated to give effect of such sub-division of equity shares.

Consolidated Balance Sheet



Particulars (Rs. Crore)	September 2022	September 2021
Shareholder's Funds	935.8	894.0
Equity Share Capital	18.9	18.7
Reserves & Surplus	916.7	875.1
Minority Interest	0.2	0.2
Non-Current Liabilities		
Borrowings	49.0	31.3
Other Financial Liabilities	0.3	4.6
Long Term Provisions	1.9	1.8
Other Non-Current Liabilities ^[1]	134.3	132.8
Current Liabilities		
Income Tax Liabilities (net)	-	-
Short Term Borrowings	524.1	517.2
Trade Payables	362.6	321.5
Other Financial Liabilities	87.3	85.9
Other Current Liabilities	24.8	31.6
Short Term Provisions	2.4	0.7
Total Equity & Liabilities	2,122.4	2,021.3

Particulars (Rs. Crore)	September 2022	September 2021
Non-Current Assets		
Fixed Assets – Tangible & Intangible ^[2]	258.4	195.1
CWIP & Intangibles under development	0.1	1.0
Other Non Current Assets	30.2	20.9
Deferred Tax Assets (Net)	32.7	22.7
Current Assets		
Current Investments	105.19	135.0
Inventories	1,071.5	1,092.4
Trade Receivables	488.5	438.7
Cash & Bank Balances	82.1	68.3
Cash in Short Term Investments	4.4	5.5
Short Term Loans & Advances	2.8	2.3
Other Current Assets	45.1	38.3
Current Tax Assets (Net)	1.50	0.8
Asset Classified for Sale		0.4
Total Assets	2,122.4	2,021.3

1. Lease liability reclassified as Other Non-Current Liabilities from Other Financial Liabilities.

2. Fixed Assets include Right of Use Asset of ₹140.7cr as on Sept 2022 and ₹143.7cr as on Sept 2021.

FY23: Outlook

Revenue from Operations

Rs.1,970 – 2,150 Crores

Revenue for FY23 is estimated to decrease by 2-10% YoY.

Profit after Tax

Rs.85 – 100 Crores

PAT for FY23 is anticipated to decline by 6-20% YoY.

We continue to keep a careful eye on the macro environment and business developments. We believe we have the expertise, people, and experience to effectively manage growth in the current environment. Despite near-term uncertainties, Our long term outlook remains intact, with our constant endeavour to achieve ~50% sales from Branded Jewellery segment over the next 3-4 years.





Renaissance Global Limited

Company Overview



Corporate Snapshot



Global Jewellery Company focused on designing, manufacturing and distribution of branded jewellery

Strong presence in global markets of **North America, Europe & Asia**

Licensing agreements with **large globally-recognized brands**

Product portfolio across branded jewellery, customer brands & plain gold jewellery

5

Licensing agreements with global brands

6

Direct-to-Consumer websites

550 cr

Branded jewellery revenues (Rs.) in H1 FY23 (annualised)

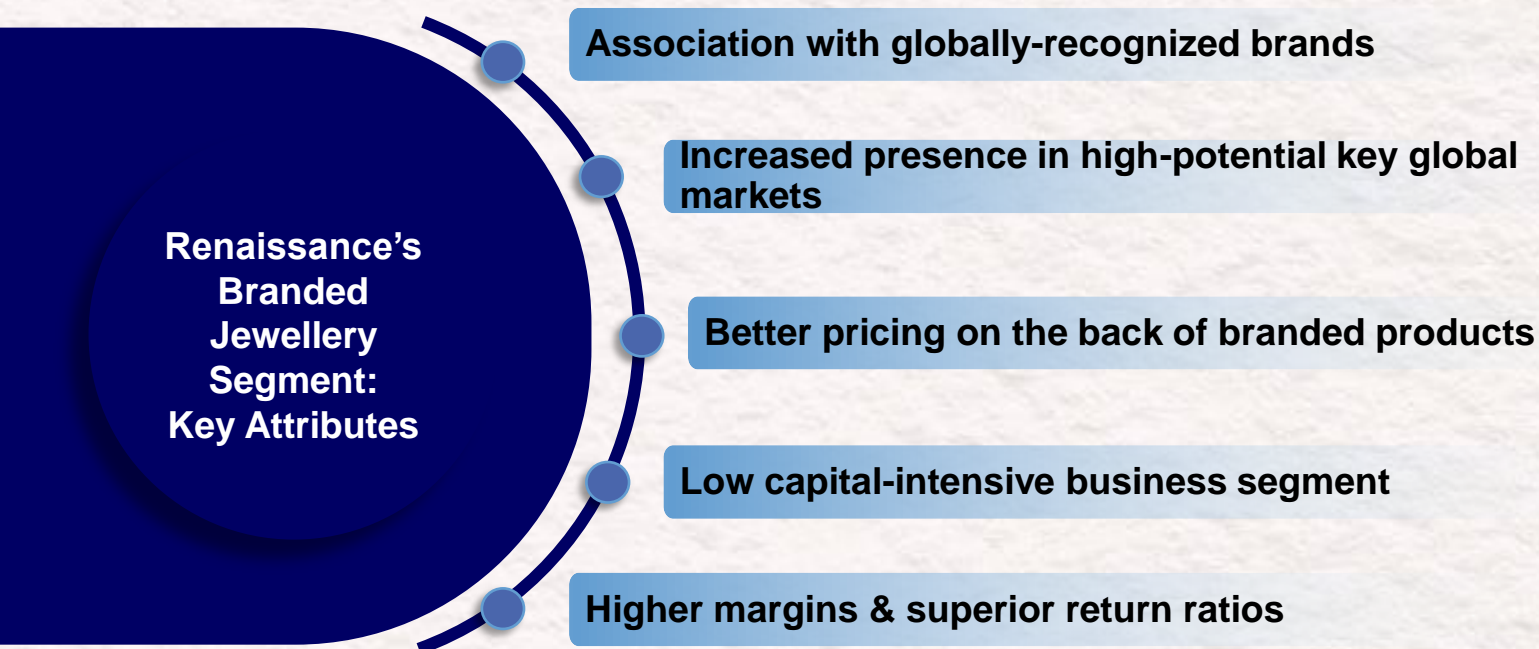
13.2%

Branded jewellery EBITDA margins in H1 FY23

0.41

Net debt to equity as on September 30, 2022

Building a Global Branded Jewellery Business



Growing revenue contribution from Branded Jewellery segment



Endeavour to achieve ~50% sales from Branded Jewellery segment over the next 3-4 years

Branded Jewellery Business Model



Brands



MADE FOR YOU

IRASVA

Design & Manufacturing



**Conceptualisation
& Product
Development**



**State-of-the-Art
Manufacturing
Facilities**

Distribution

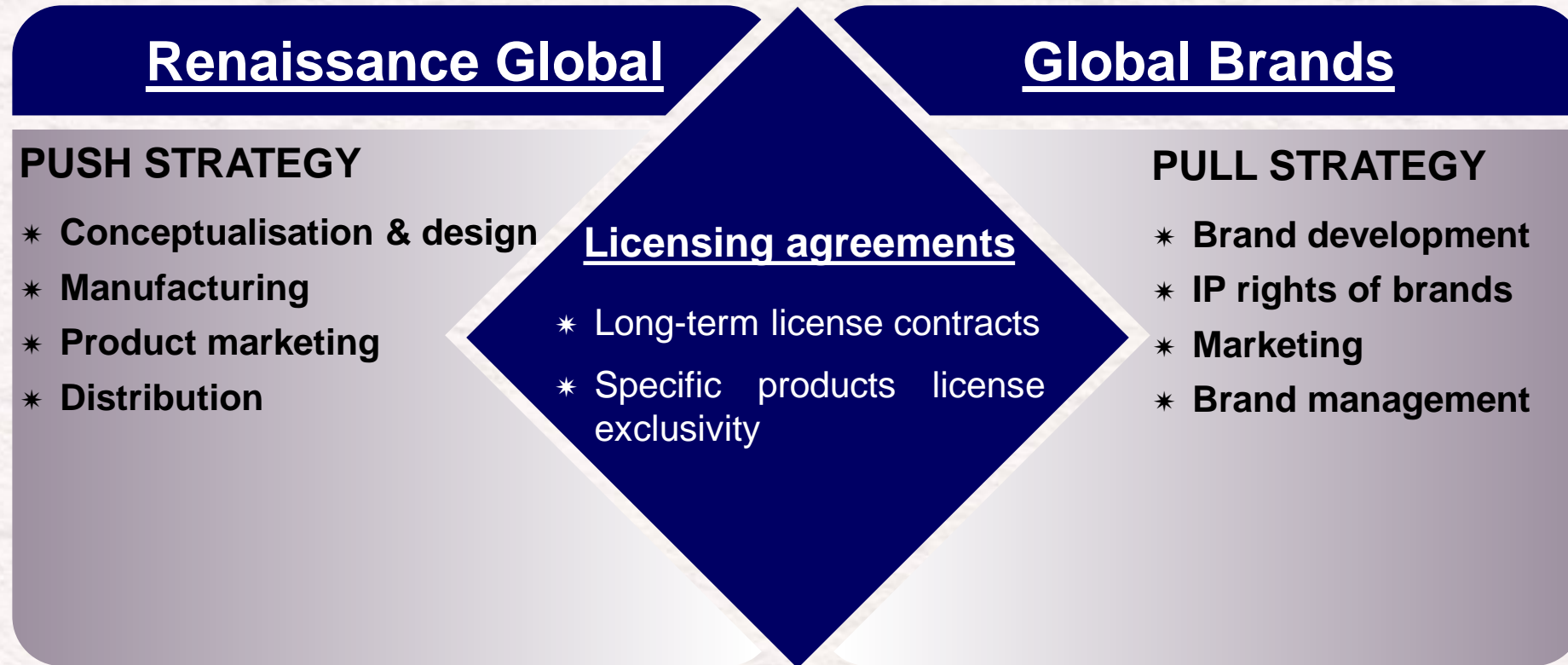


**Business-to-
Business
(B2B)**



**Direct-to-
Consumer (D2C)**

'Win-Win' Partnership with Global Iconic Brands



Strategic & mutually-synergistic partnerships with internationally-recognized brands

Growing Portfolio of Brands

Licensed Brands

- * Partnership with Hallmark since 2015
- * Licensing arrangement with Disney since 2016 with the launch of Enchanted Disney Fine jewelry
 - Success of brand unlocked more licensing opportunities
 - Launched Disney Jewels in October 2019 & Disney Treasures in February 2020
- * Licensing agreement with Lucasfilm with the launch of Star Wars collection in November 2020
- * Licensing agreement with NFL Properties LLC in January 2022 with the launch of NFL-inspired unique jewellery in USA
- * Licensing agreement with Netflix in October 2022 with the launch of Netflix series inspired unique jewellery in USA

Building a strong portfolio of licensed and owned brands



Growing Portfolio of Brands

Owned Brands

- * Launched first India-focused retail brand IRASVA in 2019
 - Operates 3 IRASVA stores in India
- * Jewelili, a play on affordable fine jewellery collection launched in February 2020
 - Distributed through Amazon platform in addition to its own website
- * Made for You - Lab-grown diamond jewellery launched in November 2020
 - Focused on North American markets

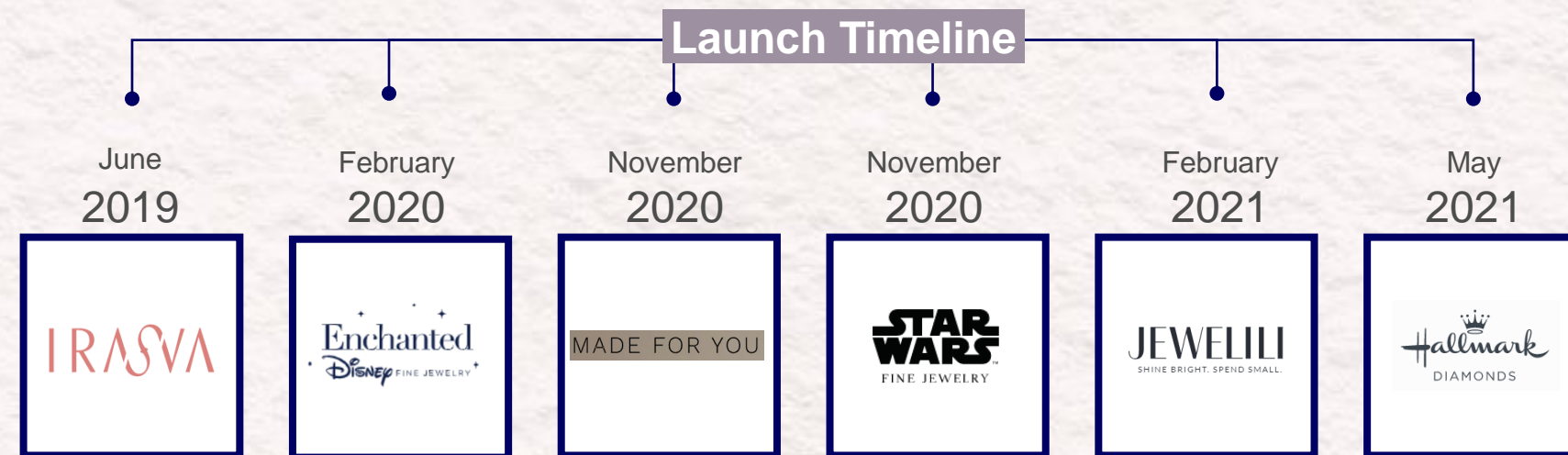
Building a strong portfolio of licensed and owned brands



Establishing High-Potential D2C Division



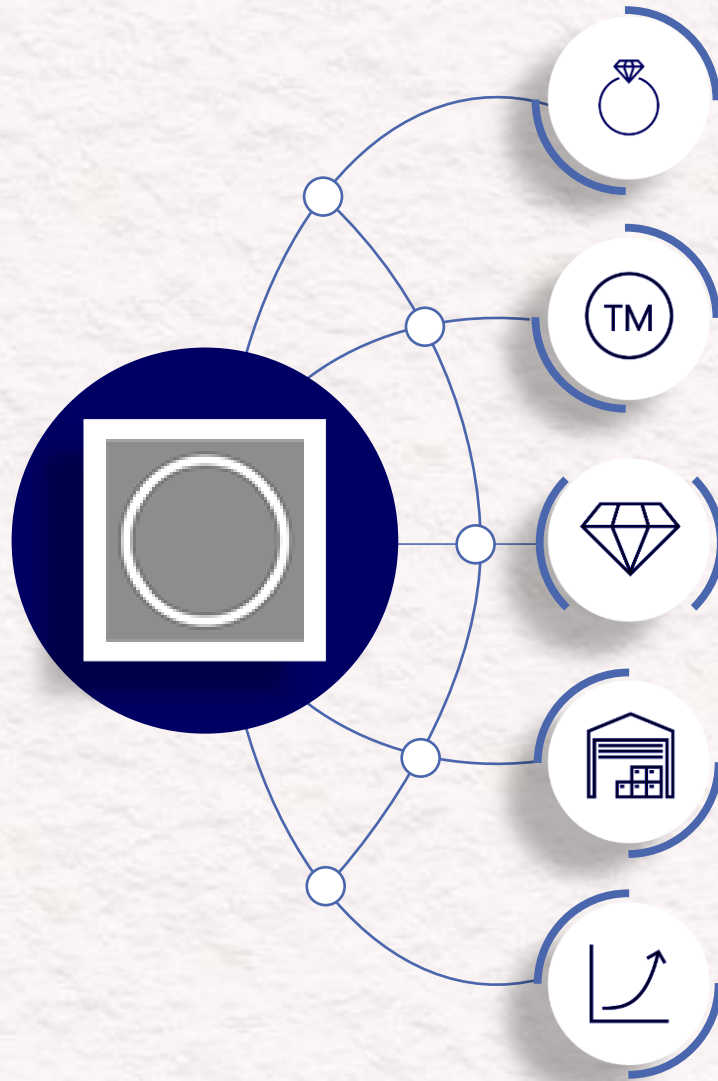
- * Successfully developed and launched 6 online stores
- * Segment enjoys higher margins and healthy working capital cycle



KINDLY CLICK ON THE LOGOS TO VISIT RENAISSANCE'S D2C WEBSITES

D2C business expected to be a major growth driver

Growth Drivers



**Growing high-margin
branded jewellery
segment**

**Extending licensing
model to newer brands**

**Increasing use of lab-grown
diamonds to prioritize focus on
sustainability**

**Widening Omni-channel
distribution network**

**Inorganic growth
opportunities**



Conclusion



Play on high-potential global branded jewellery industry



'Win-Win' partnership with global iconic brands



Footprint in huge developed & developing global markets for branded jewellery



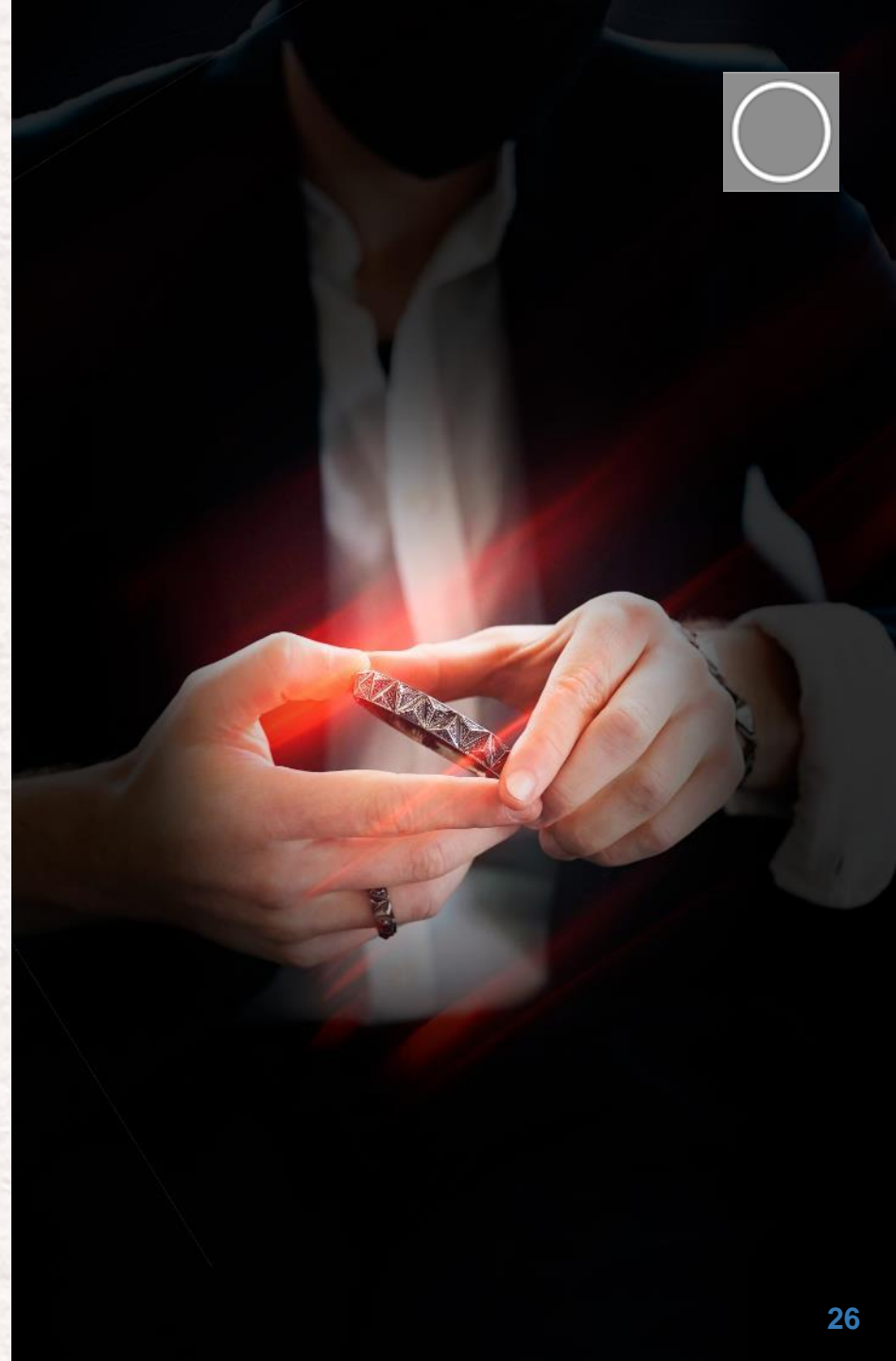
Increasing scale to drive operating leverage across distribution channels



High margin & low-capital intensive branded jewellery model to support healthy free cash generation



Prudent capital allocation with focus on creating sustainable shareholder value






Renaissance Global Limited

ESG Initiatives




ESG Initiatives



ENVIRONMENT


- * To achieve safety, health and environmental excellence in all aspects of business activities
- * **During H1 FY23, Renaissance Global Ltd. has been awarded the ISO 14001:2015 standard certificate**



SOCIAL

Renaissance's CSR POLICY covers projects through NGOs under:

- * Medical, Health Care and Social Welfare
- * Educational
- * Humanitarian
- * Environmental, Animal Welfare, Cultural and Religious
- * For FY2021-22, Renaissance spent Rs.1.22 crore towards CSR & other social activities



GOVERNANCE

- * To achieve the highest levels of transparency, accountability and equity in all spheres of operations
- * Company has adopted various codes and policies to carry out business in an ethical manner
- * Renaissance is a member of the Responsible Jewellery Council (RJC), a non-profit standard setting and certification global organisation
 - Being a member, Company is committed to and is independently audited against the RJC Code of Practices, an international standard on responsible practices for the jewellery industry



Corporate Social Responsibility



MEDICAL, HEALTH CARE AND SOCIAL WELFARE



- * Partnered with the Bhaktivedanta Hospital by establishing a mammography unit, providing five Dialysis Machines and a 'Mobile Clinic for Cancer Detection'
- * In FY 2021-22, a donation of Rs. 90 Lakh was made towards this initiative
- * Contributed towards building Shrimad Rajchandra Hospital in Dharampur, Gujarat under the Shrimad Rajchandra Mission

EDUCATIONAL



- * Under the Each One Teach One Initiative (EOTO), Renaissance adopted the Kamalaben Jogani High School at Bhopoli in Palghar district of Maharashtra
- * Employees visit regularly and teach students various non-academic activities like football, self-defence, Tai-chi Yoga, chess, drawing and craft
 - Employees have coached over 250 students over a period of 4 years
- * Work with Isha Foundation to provide education facilities to the underprivileged children, helped build a classroom for students and donated a school bus to the foundation

HUMANITARIAN



- * Donated during natural disasters like floods, famines, earthquakes, through the Sarnast Mahajan trust
- * Donated to the Maharashtra Drought relief fund, Nepal Earthquake Relief and Uttarakhand Flood Relief

ENVIRONMENTAL, ANIMAL WELFARE, CULTURAL & RELIGIOUS



- * Actively contributes to Shree Patan Panjrapole in Patan, Gujarat which works to enrich the life of handicapped and weak animals



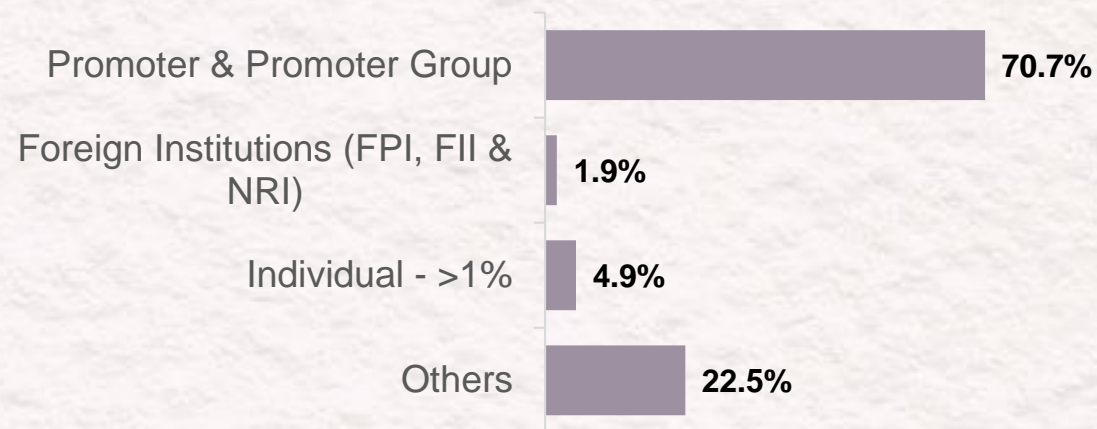
Renaissance Global Limited

Annexure



Market Snapshot

Shareholding Pattern*



*Holding as on 30th September 2022

Key Market Statistics	As on 30-Septemeber-2022 (Adjusted for Split)
BSE/NSE Ticker	532923/RGL
CMP (Rs)	114.15
Market Cap (Rs Crore)	1,083.54
Number of outstanding shares (Crore)	9.44
Face Value	2
52-week High / Low (Rs)	206.03/109.65



Conference Call Details

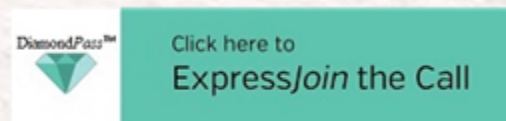


Q2 & H1 FY2023 Earnings Conference Call

Time • 2 p.m. IST on Friday, November 11, 2022

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 6280 1141 / 7115 8042

International Toll-Free

Number

- Hong Kong: 800 964 448
- Singapore: 800 101 2045
- UK: 0 808 101 1573
- USA: 1 866 746 2133

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 & Plain Gold Jewellery segments, 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 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 6 D2C websites to market & supply licensed brands & owned brands.

For further information, please contact:



Snehkumar Purohit



Renaissance Global Limited



Tel: +91 96534 84380



Email:

Snehkumar.purohit@renaissanceglobal.com



Anoop Poojari / Jenny Rose Kunnappally



CDR India



Tel: +91 98330 90434 / 86899 72124



Email:

anoop@cdr-india.com / jenny@cdr-india.com





Renaissance Global Limited

Thank You