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/2021/175

November 8, 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

Sub: Outcome of the Board Meeting held on November 8, 2021

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, 2021, 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 4.05 p.m. and concluded at 6.45 p.m.

We are also enclosing herewith the Press Release for Q2 & H1 FY22 Earnings and Earnings Presentation for Q2 FY22 to highlight the performance of Second quarter and half year ended September 30, 2021

Further, in accordance with the newly promulgated SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Board has designated Nomination and Remuneration Committee of the Board as Compensation Committee for the Board for the purpose of these regulations and has approved the dissolution of the existing Compensation Committee of the Company.

You are requested to take the same on record.

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

G. M. Walavalkar
VP – Legal & Company Secretary
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, 2021 (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.

CHATURVEDI & SHAH LLP MUMBAI CHARTERED ACCOUNTANTS

5. We Draw attention to Note No. 5 of the statement which describes the impact of COVID pandemic on the carrying value of the assets of the Company.

   Our conclusion is not modified in respect of this matter.

For Chaturvedi & Shah LLP
Chartered Accountants
Firm's Registration No: 101720W/W100355

Lalit R. Mhalsekar
Partner
Membership No: 103418
UDIN: 21103418AAAAIG1017

November 8, 2021
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, 2021

(₹ In Lakhs)

Sr No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept 30, 2021 Unaudited	June 30, 2021 Unaudited	Sept 30, 2020 Unaudited	Sept 30, 2021 Unaudited	Sept 30, 2020 Unaudited	Mar 31, 2021 Audited
1	**Income**						
	a) Revenue from operations	39,526.35	30,271.95	30,092.49	69,798.30	38,426.04	1,10,253.24
	b) Other income	55.44	1,070.31	63.01	1,125.75	129.28	222.89
	Total Income (a+b)	**39,581.79**	**31,342.26**	**30,155.50**	**70,924.05**	**38,555.32**	**1,10,476.13**
2	**Expenditure**						
	a) Cost of Materials consumed	34,429.21	33,176.43	36,014.86	67,605.64	42,661.91	85,552.31
	b) Purchase of Traded Goods	3,209.29	1,435.14	1,313.56	4,644.43	3,457.07	7,531.76
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(6,101.32)	(9,924.40)	(14,401.64)	(16,025.72)	(16,497.20)	(2,924.80)
	d) Employee Benefit Expense	1,236.83	1,308.07	845.33	2,544.90	1,485.53	3,042.77
	e) Foreign Exchange (Gain) / Loss (net)	(109.90)	(576.61)	251.56	(686.51)	985.35	1,003.19
	f) Finance Cost	273.27	233.55	246.64	506.82	474.80	996.20
	g) Depreciation amortisation and Impairment expense	302.71	252.97	224.03	555.68	442.59	1,080.90
	h) Other Expenditure	4,355.71	3,974.68	3,383.76	8,330.39	4,673.05	11,317.45
	Total Expenditure (a+h)	**37,595.80**	**29,879.83**	**27,878.10**	**67,475.63**	**37,683.10**	**1,07,599.78**
3	**Profit /(Loss) from Operations before Exceptional Items and tax (1-2)**	**1,985.99**	**1,462.43**	**2,277.40**	**3,448.42**	**872.22**	**2,876.35**
4	Exceptional Items : Profit/(Loss) Provision for investment in subsidiary company	(10.55)	5.03	(310.21)	(5.52)	(311.30)	(307.30)
5	**Profit / (Loss) before tax after exceptional items (3-4)**	**1,975.44**	**1,467.46**	**1,967.19**	**3,442.90**	**560.92**	**2,569.05**
6	Tax expense						
	Current Tax	693.00	301.00	381.00	994.00	381.00	1,147.48
	Deferred Tax (net)	92.66	(66.58)	280.17	26.07	(246.16)	(290.34)
	Short/(Excess) Provision of tax relating to earlier years (net)	-	-	-	-	-	(209.53)
7	**Net Profit / (Loss) after tax for the period / year (5-6)**	**1,189.78**	**1,233.04**	**1,306.02**	**2,422.83**	**426.08**	**1,921.43**
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	-	-	-	-	-	-
	b) Equity instruments through OCI	687.60	93.61	38.12	781.21	216.40	1,239.07
	c) Mutual fund equity instruments through OCI	1.92	5.35	(0.34)	7.27	9.09	11.72
	d) Income tax effect on above	(81.83)	(26.21)	63.31	(108.04)	(69.12)	(180.40)
	(ii) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	a) Fair value changes on derivatives designated as cash flow hedges	491.41	(793.19)	1,437.85	(301.78)	2,727.96	3,501.65
	b) Mutual fund debts instruments through OCI	-	-	-	-	-	-
	c) Income tax effect on above	(171.72)	277.17	(502.44)	105.45	(953.26)	(1,223.62)
	Other Comprehensive income for the period / year (i+ii)	**927.38**	**(443.27)**	**1,036.50**	**484.11**	**1,931.07**	**3,348.42**
9	**Total Comprehensive income for the period / year after tax (7+8)**	**2,117.16**	**789.77**	**2,342.52**	**2,906.94**	**2,357.15**	**5,269.85**
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,868.30	1,868.30	1,868.30	1,868.30	1,868.30	1,868.30
11	Earning Per Share EPS of ₹ 10/- each						
	(Before Exceptional Item)						
	Basic	6.43	6.57	8.65	13.00	3.95	11.93
	Diluted	6.36	6.50	8.65	12.86	3.95	11.89
	(After Exceptional Item)						
	Basic	6.37	6.60	6.99	12.97	2.28	10.28
	Diluted	6.30	6.53	6.99	12.83	2.28	10.25

CHATURVEDI & SHAH LLP CHARTERED ACCOUNTANTS

Renaissance Global Limited Mumbai

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, 2021

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2021 Unaudited	March 31, 2021 Audited
	ASSETS		
1	**Non-current assets**		
	Property, Plant and Equipment	3,308.90	3,271.92
	Capital work-in-progress	99.45	5.89
	Intangible assets	17.03	15.92
	Right of use assets	1,039.87	979.41
	Financial assets		
	Investments	5,952.86	5,514.67
	Other financial assets	590.15	473.43
	Deferred Tax	597.17	969.42
	Other non-current assets	617.30	44.31
	Total Non-current assets	**12,222.74**	**11,274.97**
2	**Current assets**		
	Inventories	47,283.60	30,054.22
	Financial assets		
	Investments	4,383.89	-
	Trade receivables	40,508.38	34,593.23
	Cash and cash equivalents	2,583.57	5,097.37
	Bank balances other than above	820.19	1,084.71
	Loans	125.45	122.67
	Other financial assets	1,517.03	6,043.92
	Current tax assets (net)	10.74	372.99
	Other current assets	1,523.26	1,736.29
	Total Current assets	**98,756.11**	**79,105.40**
	Total Assets	**1,10,978.84**	**90,380.36**
	EQUITY AND LIABILITIES		
1	**Equity**		
	Equity share capital	1,868.30	1,868.30
	Other equity	52,133.39	49,004.03
	Total Equity	**54,001.70**	**50,872.33**
2	**Liabilities**		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	2,810.75	2,107.60
	Lease Liability	862.09	785.02
	Provisions	137.58	178.19
	Total Non-current liabilities	**3,810.42**	**3,070.81**
3	**Current liabilities**		
	Financial liabilities		
	Borrowings	22,396.67	19,568.89
	Lease Liability	300.71	289.50
	Trade payables		
	Total outstanding dues of small enterprises and micro enterprises	7.06	2.38
	Total outstanding dues of creditors other than small enterprises and micro enterprises	29,891.26	15,942.00
	Other financial liabilities	441.61	276.32
	Other current liabilities	75.46	215.26
	Provisions	53.94	142.82
	Total Current liabilities	**53,166.72**	**36,437.17**
	Total Equity and Liabilities	**1,10,978.84**	**90,380.36**

CHATURVEDI & SHAH LLP CHARTERED ACCOUNTANTS

Renaissance Global Limited Mumbai

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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2021

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2021 Unaudited	Sept 30, 2020 Unaudited
	Profit before tax	**3,442.90**	**560.92**
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation/amortization	555.68	442.59
	Sundry balance written off	0.15	0.09
	Unrealized foreign exchange loss/(gain)	280.93	274.19
	Investment write off / provision	5.52	311.30
	Expected Credit Loss / Bad Debts	(3.33)	6.57
	ESOP Share Option	221.66	-
	Loss/(profit) on sale of fixed assets	0.32	(1.48)
	Interest expense	506.82	474.80
	Interest income	(59.66)	(102.18)
	Rent Income	-	(5.04)
	Dividend Income	(1,027.60)	(5.55)
		3,923.39	**1,956.21**
	Operating profit before working capital changes		
	Increase / (decrease) in trade payable	13,566.00	12,313.52
	Increase / (decrease) in short-term provisions	(129.49)	(11.62)
	Decrease / (increase) in trade receivables	(5,689.64)	(3,090.63)
	Decrease / (increase) in inventories	(17,229.38)	(17,654.90)
	Decrease / (increase) in short-term loans and advances	232.03	50.52
	Cash generated from/(used in) operations	**(5,327.09)**	**(6,436.89)**
	Direct taxes paid (Net of refunds)	(240.35)	(128.51)
(A)	**Net cash flow from/(used in) operating activity**	**(5,567.44)**	**(6,565.40)**
	Cash flows from investing activities		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(517.85)	(81.73)
	Proceeds from sale of fixed assets	2.28	3.23
	Purchase of Equity Shares and Mutual Fund	(5,763.35)	(1,162.25)
	Investment in Company under common control / associate Company	(1,000.00)	-
	Sale of Equity Shares and Mutual Fund	2,165.68	794.41
	Proceeds from Disposal of Investment in Equity Shares lying with PMS	4,219.76	-
	Rent Received	-	5.04
	Movement in Other Bank Balances	104.68	29.09
	Interest received	85.57	103.54
	Dividend received	1,027.60	5.55
(B)	**Net cash flow from/(used in) investing activities**	**324.37**	**(303.12)**
	Cash flows from financing activities		
	Proceeds/ (Repayment) from/of short-term borrowing (net)	3,563.12	6,266.45
	Interest paid	(392.98)	(466.79)
	Payment of Lease Liability	(284.50)	(68.11)
	Dividend paid	(0.58)	-
(C)	**Net cash flow from/(used in) financing activities**	**2,885.06**	**5,731.55**
(A+B+C)	**Net increase/(decrease) in cash and cash equivalents**	**(2,358.01)**	**(1,136.95)**
	Cash and cash equivalents at the beginning of the period	4,941.58	7,064.94
	Cash and cash equivalents at the end of the period	**2,583.57**	**5,927.99**
	Components of Cash and Cash Equivalents		
	Cash on hand	8.08	6.24
	With banks		
	- on current account	1,916.01	2,248.09
	- on deposit account	659.48	3,673.66
	Cash and Cash Equivalents	**2,583.57**	**5,927.99**

CHATURVEDI & SHAH LLP CHARTERED ACCOUNTANTS

Renaissance Global Limited Mumbai

NOTES :

1. The above Unaudited standalone financial results have been prepared in accordance with appplicable 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 08, 2021.

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 believes the COVID pandemic is not likely to impact the carrying value of its asset. The Company continues to closely monitor the developments and possible effects that may result from current pandemic, on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving the eventual impact may be different from the estimates made as of the date of approval of these unaudited standalone financial results.
6. The figures for the previous quarters / year have been re-group/reclassfied wherever necessary.

RENAISSANCE GLOBAL LIMITED

Place : Mumbai
Date : November 08, 2021

SUMIT N. SHAH
VICE CHAIRMAN

CHATURVEDI & SHAH LLP CHARTERED ACCOUNTANTS

Renaissance Global Limited Mumbai

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 Limted (Formerly known as Renaissance Jewellery 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 June 30, 2021, (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 Cirular.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.

CHATURVEDI & SHAH LLP CHARTERED ACCOUNTANTS

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. Renaissance Jewellery Bangladesh Private Limited – Bangladesh
iv. Verigold Jewellery DMCC – Dubai
v. Renaissance Jewellery DMCC- Dubai
vi. Jay Gems, Inc - USA
vii. Essar Capital LLC - USA
viii. Verigold Jewellery LLC- Dubai
ix. Verigold Jewellery (Sanghai) Trading Company Limited, China

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 7 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 Draw attention to Note No. 6 of the statement which describes the impact of COVID pandemic on the carrying value of the assets of the Company.

   Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results and other financial information, in respect of Seven subsidiaries, whose interim financial results/information reflects total asset of Rs. 1488.53 Crore as on September 30, 2021, total revenue of Rs. 536.82 Crore and Rs. 663.89 Crore and total profit/(loss) after tax of Rs. 14.15 Crore and Rs. 34.31 Crore and total comprehensive income of Rs. 8.67 Crore and Rs. 31.07 Crore for the quarter and half year ended September 30, 2021 respectevely, and net cash inflow (Outflow) of Rs. (103.57) Crore for the half year ended September 30, 2021 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 subsdiaries is based solely on the report of other auditors.Our conclusion is not modified in respect of this matter.

CHATURVEDI & SHAH LLP MUMBAI CHARTERED ACCOUNTANTS

8. We did not review the interim financial results of Two subsidiaries (including one subsidiary classified as discontinued operations) considered in prepration of the Statement, whose interim financial results/ informations reflects total asset of continuing operations & discontinued operations Rs 45 Crore and Rs. 0.57 Crore as on September 30, 2021 respectevely, total revenue from continuing operations of Rs. 21.44 Crore and Rs. 32.16 Crore and total revenue from discontinued operations of Rs. Nil and Rs. Nil and total profit/(loss) after tax from continuing operations of Rs. 1.43 Crore and Rs. (0.24) and total profit/(loss) after tax from discontinued operations of Rs. Nil and Rs. (0.06) and and total comprehensive income of from continuing operation of Rs. 1.43 Crore and Rs. (0.24) and total comprehensive income from discontinued operation of Rs. NIL and Rs. (0.06) Crore, for the quarter and half year ended September 30, 2021 respectevely and net cash inflow (Outflow)from continuing operation and discontinued operations of Rs. 2.35 Crore and Rs. 0.07 Crore respectively for the half year ended September 30, 2021 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 & Shah LLP
Chartered Accountants
Firm's Registration No:101720W/W100355

CHATURVEDI & SHAH LLP MUMBAI CHARTERED ACCOUNTANTS

Lalit R. Mhalsekar
Partner
Membership No:103418
UDIN: 21103418AAAAIH8508

November 08, 2021
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, 2021

(₹ In Lakhs)

Sr No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept 30, 2021 Unaudited	Jun 30, 2021 Unaudited	Sept 30, 2020 Unaudited	Sept 30, 2021 Unaudited	Sept 30, 2020 Unaudited	Mar 31, 2021 Audited
1	**Income**						
	a) Revenue from Operations	47,709.52	40,949.73	52,287.02	88,659.25	70,843.15	2,03,123.91
	b) Other Income	79.64	1,010.03	911.67	1,089.67	1,322.25	1,611.95
	Total Income (a+b)	**47,789.16**	**41,959.76**	**53,198.69**	**89,748.92**	**72,165.40**	**2,04,735.86**
2	**Expenditure**						
	a) Cost of Materials consumed	34,302.95	32,357.45	41,975.96	66,660.40	50,418.75	1,24,640.92
	b) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(11,709.99)	(10,377.58)	(11,663.26)	(22,087.57)	(15,009.31)	(942.05)
	c) Purchase of Traded Goods	10,270.24	6,815.70	10,123.95	17,085.95	20,759.11	40,679.27
	d) Employee Benefit Expense	2,463.44	2,601.00	1,771.04	5,064.44	3,125.16	6,985.55
	e) Foreign Exchange (Gain) / Loss (net)	(160.70)	(501.74)	435.76	(662.44)	1,186.62	1,470.08
	f) Finance Cost	744.60	576.10	634.80	1,320.70	1,248.79	2,498.25
	g) Depreciation, amortisation and Impairment expense	937.00	759.49	739.61	1,696.49	1,486.50	3,135.93
	h) Other Expenditure	7,238.77	6,930.27	6,133.18	14,169.04	8,376.95	20,344.72
	Total Expenditure (a+h)	**44,086.31**	**39,160.70**	**50,151.05**	**83,247.01**	**71,592.57**	**1,98,812.67**
3	**Profit / (Loss) from Operations before Exceptional Items (1-2)**	3,702.85	2,799.06	3,047.63	6,501.91	572.83	5,923.19
	Exceptional Items :	-	-	-	-	-	-
	Profit / (Loss) before tax after exceptional items	**3,702.85**	**2,799.06**	**3,047.63**	**6,501.91**	**572.83**	**5,923.19**
4	Tax expense						
	Income Tax	763.07	447.37	440.63	1,210.44	448.17	1,666.43
	Deferred Tax (net)	110.55	(29.18)	333.92	81.38	(372.87)	(159.24)
	Short/(Excess) Provision of tax relating to earlier years (net)	-	-	-	-	-	(209.53)
5	**Net Profit / (Loss) after tax for the period / year (3-4)**	**2,829.23**	**2,380.87**	**2,273.07**	**5,210.09**	**497.53**	**4,625.52**
6	Profit/(Loss) before Tax from Discontinued Operations	(0.00)	(5.67)	(347.19)	(5.68)	(371.71)	(397.81)
7	Tax Expenses of Discontinued Operations	-	-	(0.26)	-	(0.40)	(0.59)
8	Profit/(Loss) after Tax from Discontinued Operations	(0.00)	(5.67)	(347.45)	(5.68)	(372.11)	(398.40)
9	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit and loss						
	a) Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	-
	b) Equity instruments through other comprehensive income	139.34	317.43	900.16	456.76	2,396.53	5,104.70
	c) Mutual fund equity instruments through other comprehensive income	1.92	5.35	(0.34)	7.27	9.09	11.72
	d) Income tax effect on above	(81.83)	(26.21)	(12.95)	(108.04)	(69.12)	(180.40)
	(ii) Items that will be reclassified to profit and loss						
	a) Fair value changes on derivatives designated as cash flow hedges	491.41	(793.19)	1,437.85	(301.78)	2,727.96	3,501.65
	b) Exchange differences on translation of foreign operations	56.08	(489.43)	12.18	(433.35)	4,218.10	3,669.45
	c) Income tax effect on above	(171.72)	277.17	(502.44)	105.45	(953.26)	(1,223.62)
	Other Comprehensive income for the period / year (i+ii)	**435.20**	**(708.87)**	**1,834.46**	**(273.68)**	**8,329.30**	**10,883.51**
10	**Total Comprehensive income for the period / year after tax (5+8+9)**	**3,264.43**	**1,666.31**	**3,760.08**	**4,930.74**	**8,454.72**	**15,110.63**
	Net Profit for the period attributable to:						
	(i) Shareholders of the Company	2,793.33	2,339.57	1,957.39	5,132.90	198.07	4,249.38
	(ii) Non - controlling Interest	35.90	35.62	(31.78)	71.52	(72.65)	(22.26)
	Comprehensive Income for the period attributable to:						
	(i) Shareholders of the Company	435.20	(708.88)	1,834.46	(273.68)	8,329.30	10,883.51
	(ii) Non - controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	(i) Shareholders of the Company	3,228.53	1,630.69	3,791.87	4,859.22	8,527.37	15,132.89
	(ii) Non - controlling Interest	35.90	35.62	(31.78)	71.52	(72.65)	(22.26)

CHATURVEDI & SHAH LLP CHARTERED ACCOUNTANTS

Renaissance Global Limited 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, 2021

(₹ In Lakhs)

Sr No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept 30, 2021 Unaudited	Jun 30, 2021 Unaudited	Sept 30, 2020 Unaudited	Sept 30, 2021 Unaudited	Sept 30, 2020 Unaudited	Mar 31, 2021 Audited
11	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,868.30	1,868.30	1,868.30	1,868.30	1,868.30	1,868.30
12	Earning Per Share EPS (of ₹ 10/- each not annualised)						
	Continuing Operations						
	Basic	14.95	12.55	12.33	27.50	3.05	24.88
	Diulted	15.08	12.42	12.33	27.50	3.05	24.80
	Discontinued Operations						
	Basic	0.00	(0.03)	(1.86)	(0.03)	(1.99)	(2.13)
	Diulted	0.00	(0.03)	(1.86)	(0.03)	(1.99)	(2.13)
	Continuing and Discontinued Operations						
	Basic	14.95	12.52	10.47	27.47	1.06	22.74
	Diulted	15.08	12.39	10.47	27.47	1.06	22.68

CHATURVEDI & SHAH LLP CHARTERED ACCOUNTANTS

Renaissance Global Limited Mumbai

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, 2021

(₹ In Lakhs)

Sr. No.	Particulars	Sept 30, 2021 Unaudited	March 31, 2021 Audited
	ASSETS		
1	**Non-current assets**		
	Property, Plant and Equipment	4,354.03	4,408.95
	Capital work-in-progress	99.45	5.89
	Goodwill	274.27	-
	Intangible assets	510.27	962.49
	Right of use assets	14,371.39	2,640.94
	Financial assets		
	Investments	454.27	1,064.96
	Other financial assets	1,021.08	741.95
	Deferred Tax	2,265.68	2,682.76
	Other non-current assets	617.30	44.31
	Total Non-current assets	**23,967.74**	**12,552.25**
2	**Current assets**		
	Inventories	1,09,235.16	84,488.06
	Financial assets		
	Investments	13,499.70	-
	Trade receivables	43,868.21	37,963.12
	Cash and cash equivalents	6,012.18	18,640.40
	Bank balances other than above	820.19	1,084.71
	Loans	225.84	227.51
	Other financial assets	1,753.91	6,573.92
	Current tax assets (Net)	75.34	378.74
	Other current assets	2,628.92	2,576.56
	Total Current assets	**1,78,119.45**	**1,51,933.02**
	Assets classified as held for sale	40.65	53.71
	Total Assets	**2,02,127.84**	**1,64,538.98**
	EQUITY AND LIABILITIES		
1	**Equity**		
	Equity share capital	1,868.30	1,868.30
	Other equity	87,506.58	82,424.91
	Equity attributable to shareholders of the company		
	Non Controlling interest	22.91	(18.09)
	Total Equity	**89,397.80**	**84,275.13**
2	**Liabilities**		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	3,125.51	2,885.74
	Lease Liability	13,281.01	1,807.04
	Others Financials liabilities	458.11	6,821.16
	Provisions	177.15	209.40
	Total Non-current liabilities	**17,041.78**	**11,723.34**
3	**Current liabilities**		
	Financial liabilities		
	Borrowings	51,715.59	46,907.82
	Lease Liability	1,261.11	1,215.40
	Trade payables		
	Total outstanding dues of small enterprises and micro enterprises	7.06	2.38
	Total outstanding dues of creditors other than small enterprises and micro ente	32,138.70	14,528.12
	Other financial liabilities	7,329.09	1,958.69
	Other current liabilities	3,164.57	3,758.26
	Provisions	72.16	169.78
	Current Tax liabilities (Net)	-	-
	Total Current liabilities	**95,688.28**	**68,540.45**
	Total Equity and Liabilities	**2,02,127.84**	**1,64,538.98**

CHATURVEDI & SHAH LLP CHARTERED ACCOUNTANTS

Renaissance Global Limited Mumbai

RENAISSANCE GLOBAL LIMITED

FORMELY RENAISSANCE JEWELLERY 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, 2021

(₹ In Lakhs)

Sr. No.	Particulars	Six Months Ended	
		Sept 30, 2021 Unaudited	Sept 30, 2020 Unaudited
	Profit before tax	**6,501.91**	**572.83**
	Profit before tax from Discontinued Operation	(5.68)	(371.71)
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation/amortization	1,696.49	1,486.50
	Impairment / Discard of assets	-	325.30
	Sundry balance written off	0.15	7.97
	Unrealized foreign exchange loss/(gain)	(171.15)	3,883.43
	Imputed interest	71.13	184.36
	Expected Credit Loss/Bad Debts	74.42	87.79
	Employee Stock Option	221.66	-
	Forgiveness of Loan	(731.59)	-
	Gain on extinguishment of debt	-	(535.40)
	Loss /(Gain on sale of Investment	303.49	-
	Loss/(profit) on sale of Property, Plant and Equipment	5.56	(1.48)
	Interest expense	1,249.57	1,064.43
	Interest income	(119.35)	(102.68)
	Rent income	(129.29)	(120.68)
	Dividend Income	(20.17)	(7.38)
	Operating profit before working capital changes	**8,947.15**	**6,473.28**
	Increase / (decrease) in trade payable	16,498.32	13,033.92
	Increase / (decrease) in short-term provisions	(129.87)	(19.30)
	Decrease / (increase) in trade receivables	(5,526.57)	(8,606.37)
	Decrease / (increase) in inventories	(24,414.65)	(16,123.91)
	Decrease / (increase) in long-term loans and advances	59.22	174.23
	Cash generated from/(used in) operations	**(4,566.39)**	**(5,068.15)**
	Direct taxes paid (Net of refunds)	(563.45)	(510.55)
(A)	**Cash flows from investing activities**	**(5,129.84)**	**(5,578.70)**
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(533.83)	(87.60)
	Proceeds from sale of fixed assets	2.30	3.23
	Sale of Equity Shares and Mutual Fund	38,791.43	1,746.39
	Purchase of Equity Shares and Mutual Fund	(52,218.64)	(3,731.86)
	Proceeds from Disposal of Investment in Equity Shares lying with PMS	4,219.76	-
	Acquisition of Business	(651.55)	-
	Purchase of CCD's in Associate	(16.29)	-
	Movement in Other Bank Balances	104.68	371.56
	Interest received	146.32	104.04
	Rent received	129.29	120.68
	Dividend received	20.17	7.38
(B)	**Net cash flow from/(used in) investing activities**	**(10,006.37)**	**(1,466.18)**
	Cash flows from financing activities		
	Proceeds/ (Repayment) from/of short-term borrowing (net)	4,567.54	10,552.68
	Interest paid	(1,129.48)	(1,006.22)
	Payment of Lease Liability	(773.70)	(610.47)
	Dividend paid	(0.58)	-
(C)	**Net cash flow from/(used in) financing activities**	**2,663.79**	**8,936.00**
(A+B+C)	**Net increase/(decrease) in cash and cash equivalents**	**(12,472.43)**	**1,891.11**
	Cash and cash equivalents at the beginning of the period	18,484.61	8,460.56
	Cash and cash equivalents at the end of the period	**6,012.18**	**10,351.67**
	Components of Cash and Cash Equivalents		
	Cash on hand	47.10	17.31
	With banks		
	- on current account	5,305.60	6,660.70
	- on deposit account	659.48	3,673.66
	Cash and Cash Equivalents	**6,012.18**	**10,351.67**

CHATURVEDI & SHAH LLP CHARTERED ACCOUNTANTS

Renaissance Global Limited 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, 2021

NOTES :

1. The above Audited consolidated financial results have been prepared in accordance with appplicable 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 08, 2021.
3. 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'.
4. 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.
5. The Company believes the COVID pandemic is not likely to impact the carrying value of its asset. The Company continues to closely monitor the developments and possible effects that may result from current pandemic, on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving the eventual impact may be different from the estimates made as of the date of approval of these unaudited standalone financial results.

6. During the Pandemic Renaissance Jewelry New York Inc. ("RJNY") had received loan of USD 989,628 (₹ 730 Lakhs approx) pursuant to Paycheck Protection Program under the Coronavirus Aid, Relief and Economic Security Act (the "CARES Act"). During the current six months , RJNY has received approval for waiver of entire loan and it is no longer considered as a current liability and has been considered as other Income.
7. Renaissance Jewelry New York Inc. ("RJNY") a wholly owned subsidiary of the Company has acquired the business of Everyday Elegance Jewelry (Everyday Elegance), Cost of acquisition of USD 881,356 (₹ 655 Lakhs approx).
8. The figures for the previous quarters / year have been re-group/reclassfied wherever necessary.

RENAISSANCE GLOBAL LIMITED

Place : Mumbai
Date : November 08, 2021

CHATURVEDI & SHAH LLP CHARTERED ACCOUNTANTS

Renaissance Global Limited Mumbai

SUMIT N. SHAH
VICE CHAIRMAN

Renaissance Global Limited

Regd. Office / Unit I – Plot no. 36A & 37, Seepz, Andheri (E), Mumbai 400 096, Tel: 022 – 4055 1200 Fax: 022 2829 2146

PRESS RELEASE

Renaissance Global announces Q2 & H1 FY22 Results

Q2 FY22

Revenues from operations stood at Rs. 4,771 million

Direct-to-Consumer business revenues up 128% to Rs. 204 million

EBITDA stood at Rs. 538 million, with margins at 11.3%

PAT improves to Rs. 283 million

Mumbai, November 8, 2021: Renaissance Global Limited, a branded and differentiated jewellery products Company, has announced its financial results for the quarter and half-year ended September 30, 2021.

Q2 FY22 performance overview compared with Q2 FY21

- Revenues from operations stood at Rs. 4,771.0 million from Rs. 5,228.7 million
  - On a like-to-like basis*, revenue growth stood at 6% YoY
  - Branded Jewellery business revenues up 3% to Rs. 950.4 million
  - Direct-to-Consumer business revenues up 128% to Rs. 203.6 million
- EBITDA at Rs. 538.4 million as against Rs. 442.3 million, up by 22%
  - EBITDA Margins stood at 11.3% as against 8.3%, higher by 295 bps
- PAT, after discontinued operations, stood at Rs. 282.9 million as against Rs. 192.6 million, higher by 47%

H1 FY22 performance overview compared with H1 FY21

- Revenues from operations stood at Rs. 8,865.9 million from Rs. 7,084.3 million, higher by 25%

- On a like-to-like basis*, revenue growth stood at 42% YoY
- Branded Jewellery business revenues up 48% to Rs. 1,865.4 million
- Direct-to-Consumer business revenues up 209% to Rs. 453.2 million

- EBITDA at Rs. 951.8 million as against Rs. 330.8 million, up by 188%
  - EBITDA Margins stood at 10.6% as against 4.6%, higher by 602 bps
- PAT, after discontinued operations, stood at Rs. 520.4 million as against Rs. 12.5 million

Note: *With effect from 1st Apr 2021, the Company has re-negotiated terms with most customers across its Plain gold division due to which, Renaissance is now recognizing only making charges as revenue for this business. The growth stated is on an adjusted basis

Commenting on the performance for Q2 & H1 FY22, Mr. Sumit Shah – Vice Chairman and Global CEO, Renaissance Global Limited said,

"We are pleased to share that we have reported an encouraging performance in the second quarter of the fiscal, with Q2 revenues higher by 6% and PAT growth up by 24% (growth rates on a restated basis after adjusting for plain gold revenues), YoY and H1 revenues higher by 42% and PAT up by 9.5 times YoY. The growth was primarily driven by improved contribution from our high-margin branded jewellery segment, as well as robust YoY growth in our direct-to-consumer business. In the quarter, we saw strong recovery in consumption across our key global markets in North America and Europe, which further assisted performance.

Our global branded business is a key strategic growth focus area for us. In order to strengthen this segment, we have recently established a Strategic Advisory Board comprising three renowned executives with diverse industry experience. This Board will be working closely with our leadership team, offering direction and guidance at key stages of our future projects, steering Renaissance towards the next phase of stronger and sustainable growth.

During the quarter, we also announced the acquisition of Everyday Elegance jewellery. This transaction is in-sync with our strategy to expand presence in the global Branded Jewellery space.

Our long-term strategy is to efficiently grow our branded jewellery business across key international markets. Through our strategic licensing model, we have partnered with global iconic brands such as Hallmark and Disney. Our endeavor is to extend this model across newer brands, which will further fortify our position in the global branded jewellery industry. Within this segment, our Direct-to-Consumer business is an exciting growth prospect. In the last 15 months, we have launched six direct-to-consumer websites and are pleased to share that these channels have received excellent consumer response. We will be further augmenting our D2C portfolio in the coming months with the launch of additional websites. Overall, we are confident of our growth potential and the opportunities across our key geographies in North America, Europe, China, and other international markets."

Key Developments –

Established a Strategic Advisory Board (SAB)

- The SAB, comprising three renowned executives with diverse industry experience, will be working closely with Renaissance's leadership team, offering guidance and direction on the strategic growth initiatives
- Given the vast and untapped potential in the global branded jewellery industry, the Company will be efficiently steered by the collective expertise and knowledge towards the next leg of stronger and sustainable growth
- The Board will be involved in key stages of future projects for the Company, paving the way for a robust all-round performance

Acquisition of Everyday Elegance jewellery

- The Company, through its wholly owned subsidiary Renaissance jewellery New York, acquired 100% assets of Everyday Elegance for a total consideration of USD 0.9 million
    - ~35% of this acquisition cost is towards inventories of Everyday Elegance
- This acquisition is in-sync with Renaissance's strategy to expand presence in the high-margin global Branded Jewellery space. It will further strengthen Renaissance's resolve to expand its presence across global ecommerce marketplaces
- Everyday Elegance is based in California and specializes in high-quality metals including 14K gold, platinum, and sterling silver, as well as top-grade diamond substitute gemstones like cubic zirconia moissanite

Awarded India's largest exporter of Studded Precious Metal Jewellery at the 46th GJEPC Awards function

- Renaissance has received this prestigious prize for the ninth time
- The Company was evaluated based on its outstanding export performance and value additions to the Industry

Growing Direct to Consumer (D2C) Business:

- During Q2 FY22, D2C business grew by 129% YoY driven by higher consumption across key markets
- On a QoQ basis, revenues were lower as Mother's Day Holiday sales happened during Q1 FY22, with no major sale opportunities in Q2 FY22
- The D2C business is a high-margin business, with gross margins in the range of 55-60% and EBITDA margins in the range of 20-22%
- The business enjoys a strong return profile with ROEs in the range of 60-65%

- Based on Company estimates of this quarter's contribution to annual sales, annual expected revenue run rate is at Rs. 1,225 million in FY22 vs. actual FY21 revenues of Rs. 649 million
- D2C portfolio to be further augmented with the launch of additional websites
- In the last 5 quarters, the Company has launched six direct-to-consumer websites, as below,
    - Enchanted Disney Fine Jewelry – https://www.enchantedfinejewelry.com/ & https://enchantedfinejewelry.co.uk/
    - Lab Grown Diamonds jewellery website - https://diamondsmadeforyou.com
    - Jewelili – https://www.jewelili.com
    - Star Wars Fine Jewelry - https://starwarsfinejewelry.com
    - Hallmark Diamonds - https://www.hallmarkdiamondscollection.com

– ENDS –

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 & key Asian markets. The product portfolio encompasses Branded Jewellery, Customer Brands & Plain Gold Jewellery segments, with 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. 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

G. M. Walavalkar	Anoop Poojari / Jenny Rose
Compliance Officer	CDR India
Renaissance Global Limited	Tel: +91 98330 90434 / +91 86899 72124
Email: investors@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 FY22

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.

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.

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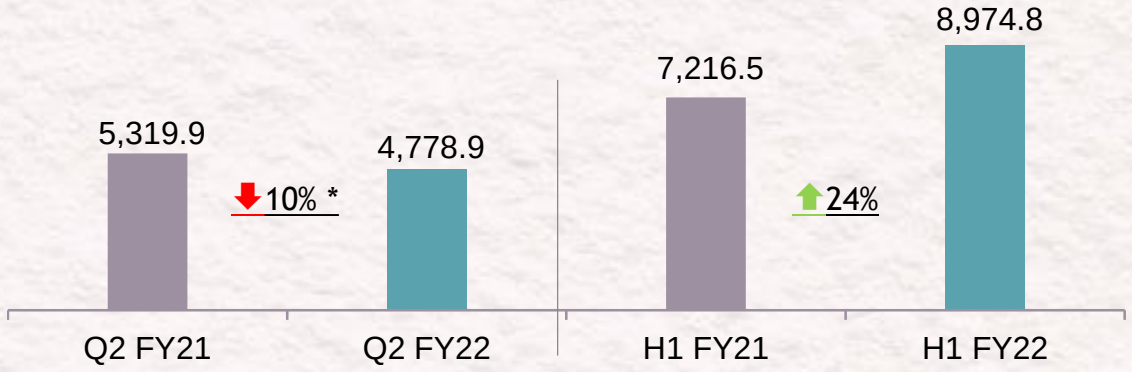
Annexure 27

Renaissance Global Limited

Q2 & H1 Results Overview

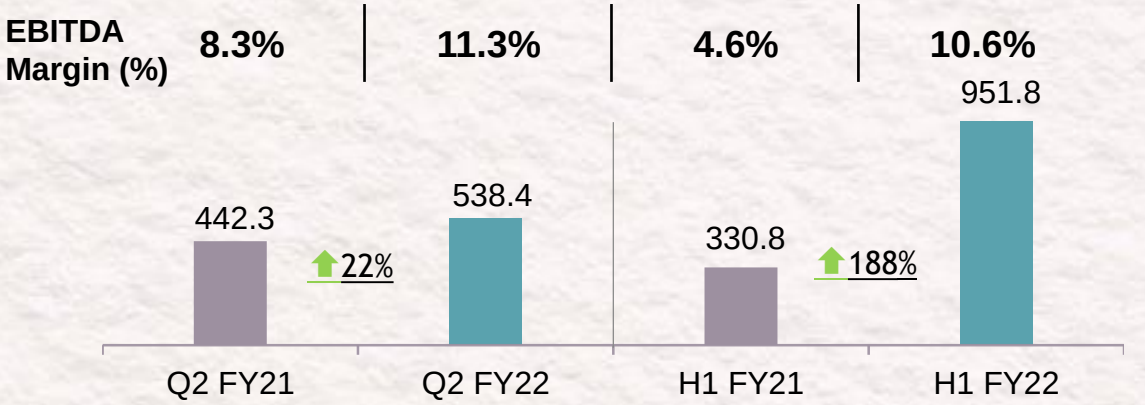
Q2 & H1 Financial Summary

Total Income (Rs. Mn.)

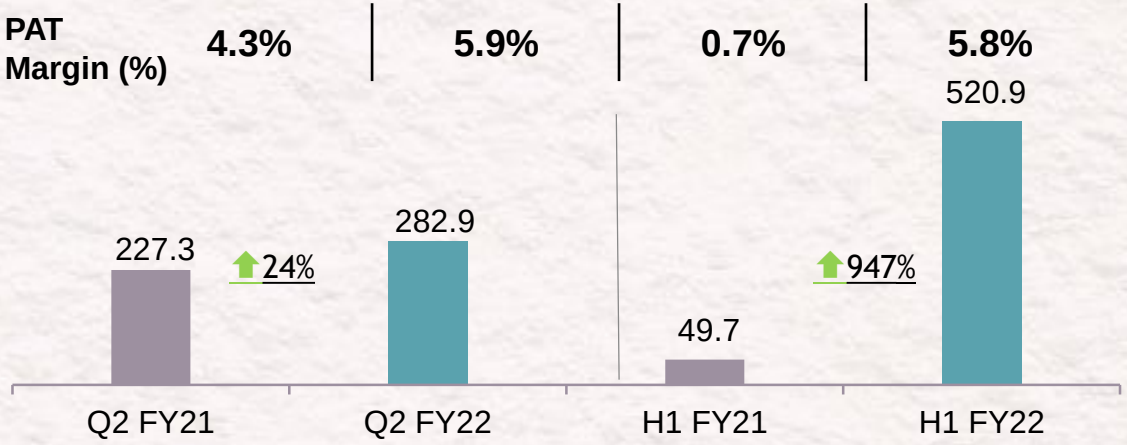


** YoY not comparable, please refer the note below*

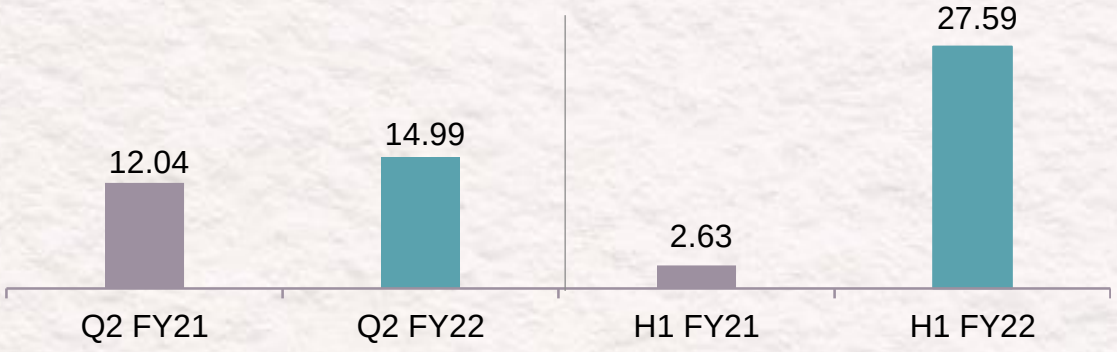
EBITDA (Rs. Mn.)



PAT (Rs. Mn.)



EPS (Rs.)



With effect from 1st Apr 2021, the Company has re-negotiated terms with most customers across its Plain gold division due to which, Renaissance 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, Q2 Total Income growth stood at 4% against reported growth of -10%; Where as for H1 Total Income growth stood at 41% against reported growth of 24%

Management Message

Commenting on the performance for Q2 & H1 FY22, Mr. Sumit Shah – Vice Chairman and Global CEO, Renaissance Global Limited said,

"We are pleased to share that we have reported an encouraging performance in the second quarter of the fiscal, with Q2 total income higher by 4% and PAT growth up by 24%, YoY and H1 total income higher by 41*% and PAT up by 9.5 times YoY. The growth was primarily driven by improved contribution from our high-margin branded jewellery segment, as well as robust YoY growth in our direct-to-consumer business. In the quarter, we saw strong recovery in consumption across our key global markets in North America and Europe, which further assisted performance.*

Our global branded business is a key strategic growth focus area for us. In order to strengthen this segment, we have recently established a Strategic Advisory Board comprising three renowned executives with diverse industry experience. This Board will be working closely with our leadership team, offering direction and guidance at key stages of our future projects, steering Renaissance towards the next phase of stronger and sustainable growth.

During the quarter, we also announced the acquisition of Everyday Elegance jewellery. This transaction is in-sync with our strategy to expand presence in the global Branded Jewellery space.

Our long-term strategy is to efficiently grow our branded jewellery business across key international markets. Through our strategic licensing model, we have partnered with global iconic brands such as Hallmark and Disney. Our endeavor is to extend this model across newer brands, which will further fortify our position in the global branded jewellery industry. Within this segment, our Direct-to-Consumer business is an exciting growth prospect. In the last 15 months, we have launched six direct-to-consumer websites and are pleased to share that these channels have received excellent consumer response. We will be further augmenting our D2C portfolio in the coming months with the launch of additional websites. Overall, we are confident of our growth potential and the opportunities across our key geographies in North America, Europe, China, and other international markets."

** On a restated basis after adjusting for plain gold revenues*

Key Developments

Established a Strategic Advisory Board (SAB)

- The SAB, comprising three renowned executives with diverse industry experience, will be working closely with Renaissance's leadership team, offering guidance and direction on the strategic growth initiatives
- Given the vast and untapped potential in the global branded jewellery industry, the Company will be efficiently steered by the collective expertise and knowledge towards the next leg of stronger and sustainable growth
- The Board will be involved in key stages of future projects for the Company, paving the way for a robust all-round performance

Acquisition of Everyday Elegance jewellery

- The Company, through its wholly owned subsidiary Renaissance jewellery New York, acquired 100% assets of Everyday Elegance for a total consideration of USD 0.9 million
  - ~35% of this acquisition cost is towards inventories of Everyday Elegance
- This acquisition is in-sync with Renaissance's strategy to expand presence in the high-margin global Branded Jewellery space. It will further strengthen Renaissance's resolve to expand its presence across global ecommerce marketplaces
- Everyday Elegance is based in California and specializes in high-quality metals including 14K gold, platinum, and sterling silver, as well as top-grade diamond substitute gemstones like cubic zirconia moissanite

Key Developments

Awarded India's largest exporter of Studded Precious Metal Jewellery at the 46th GJEPC Awards function

- Renaissance has received this prestigious prize for the ninth time
- The Company was evaluated based on its outstanding export performance and value additions to the Industry

Growing Direct to Consumer (D2C) Business

- During Q2 FY22, D2C business grew by 129% YoY driven by higher consumption across key markets
  - On a QoQ basis, revenues were lower as Mother's Day Holiday sales happened during Q1 FY22, with no major sale opportunities in Q2 FY22
- The D2C business is a high-margin business, with gross margins in the range of 55-60% and EBITDA margins in the range of 20-22%
- The business enjoys a strong return profile with ROEs in the range of 60-65%
- Based on Company estimates of this quarter's contribution to annual sales, annual expected revenue run rate is at Rs. 1,225 million in FY22 vs. actual FY21 revenues of Rs. 649 million
- D2C portfolio to be further augmented with the launch of additional websites

Enchanted Disney Fine Jewelry

Enchanted Disney Fine Jewelry (UK)

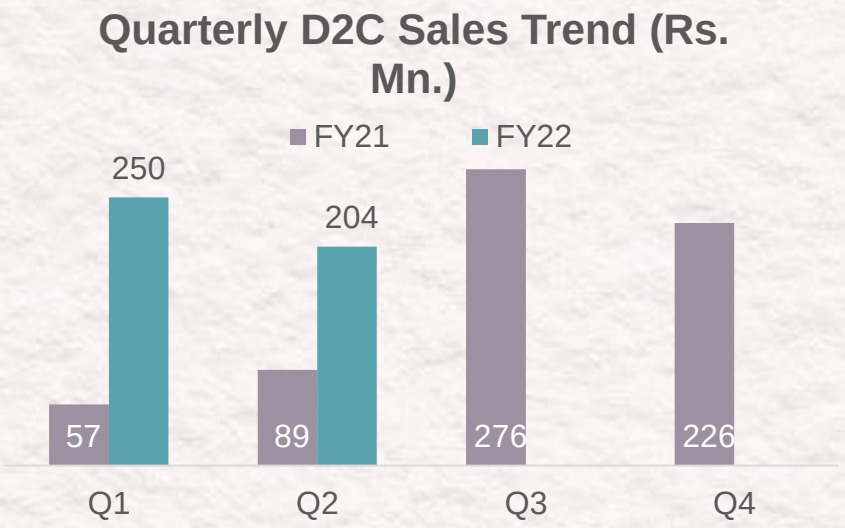
MADE FOR YOU

STAR WARS FINE JEWELRY

JEWELILI SHINE BRIGHT. SPEND SMALL.

Hallmark DIAMONDS

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

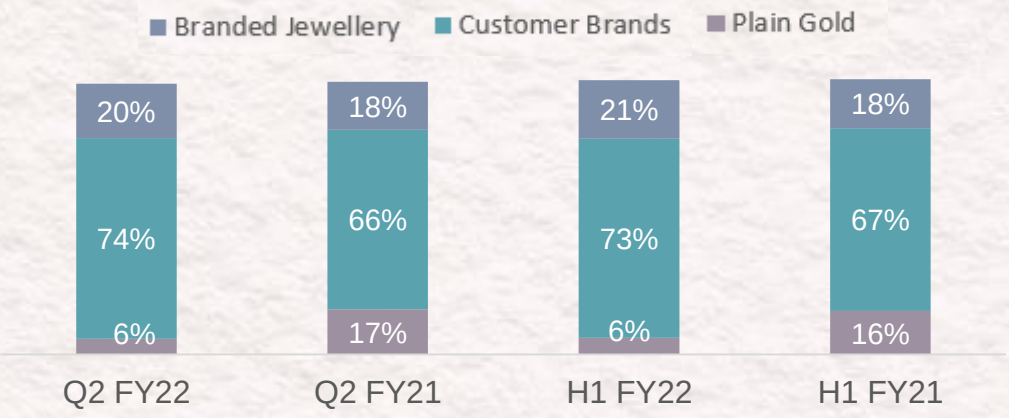


Q2 & H1 Operational Summary

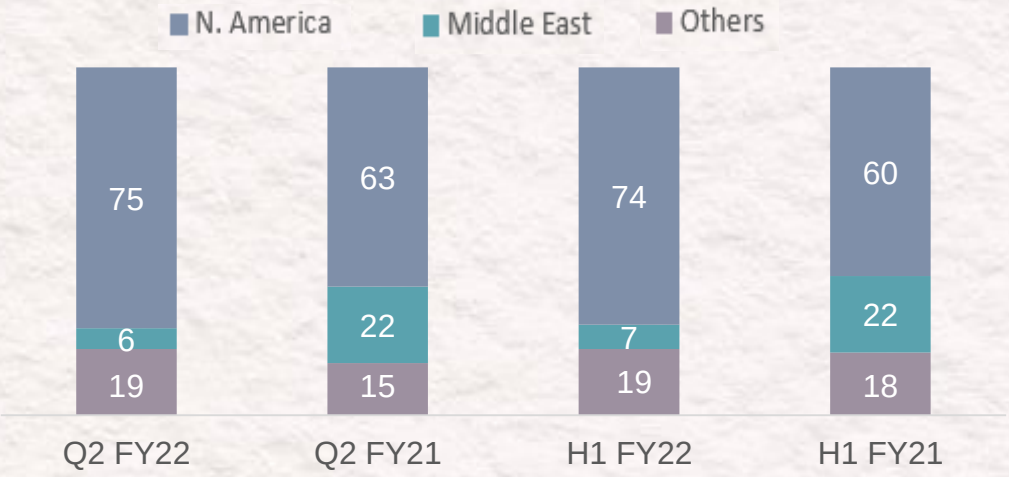
Revenue Break-up (Rs. Mn.)	Q2 FY22	Q2 FY21	*Shift %*	H1 FY22	H1 FY21	*Shift %*
Branded Jewellery	**950.4**	**918.7**	***3.4%***	**1,865.4**	**1,262.3**	***47.8%***
- B2B	*746.8*	*829.2*	*-9.9%*	*1,412.1*	*1,115.4*	*26.6%*
- D2C	*203.6*	*89.4*	*127.6%*	*453.2*	*146.9*	*208.6%*
Customer brands	**3,553.7**	**3,444.6**	***3.2%***	**6,460.7**	**4,718.8**	***36.9%***
Plain Gold	**266.9**	**865.4**	***-69.2%***	**539.9**	**1,103.2**	***-51.1%***
- Volume (kgs)	*486.8*	*178.7*	*172.4%*	*936.8*	*234.7*	*299.2%*
Total Revenues	**4,771.0**	**5,228.7**	***-8.8%***	**8,865.9**	**7,084.3**	***25.1%***

EBITDA Margins Break-up(%)	Q2 FY22	Q2 FY21	*Shift bps*	H1 FY22	H1 FY21	*Shift bps*
Branded Jewellery	**17.1%**	**14.8%**	***222***	**16.1%**	**10.2%**	***587***
- B2B	*16.2%*	*14.5%*	*173*	*15.1%*	*9.6%*	*556*
- D2C	*20.1%*	*18.0%*	*215*	*19.0%*	*15.0%*	*403*
Customer brands	**9.94%**	**8.7%**	***124***	**9.5%**	***4.2%***	***531***
Plain Gold	**8.6%**	**0.7%**	***790***	**7.1%**	**0.4%**	***666***
Total EBITDA %	**11.3%**	**8.5%**	***283***	**10.6%**	**4.7%**	***606***

Revenue Mix (%)



Geographical Mix (%)



With effect from 1st Apr 2021, the Company has re-negotiated terms with most customers across its Plain gold division due to which, Renaissance 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, Q2 revenue growth stood at 6% against reported growth of -10%; Where as for H1 revenue growth stood at 42% against reported growth of 24%

Q2 FY22: Financial & Operational Discussions (Y-o-Y)

Revenue

Total income stood at Rs. 4779 million from Rs. 4592* million, higher by 4%

- Branded Jewelry business revenues up 3% YoY to Rs. 950 million. Q2 FY21 revenue included a one-time B2B sale on account of launch of new brand 'Disney Treasures', This has resulted in a YoY degrowth in the Branded B2B business. However, the D2C business revenues grew by 128% to Rs. 204 million led by contribution from new website launches
- Revenue share of studded jewellery stood at 94%, with Branded jewellery business contributing 21% of the total studded jewelry revenues

EBITDA

EBITDA came in at Rs. 538 Million as against Rs. 442 Million, up by 22%

- EBITDA Margins stood at 11.3% as against 8.5%, higher by 283 bps. Improved contribution from segments of Direct-to-Consumer business and overall buoyancy in the markets serviced by us.
  - Branded business reported 17.1% margins, recording a growth of 222 bps YoY
  - D2C business registered 20.1% margins, higher by 215 bps YoY

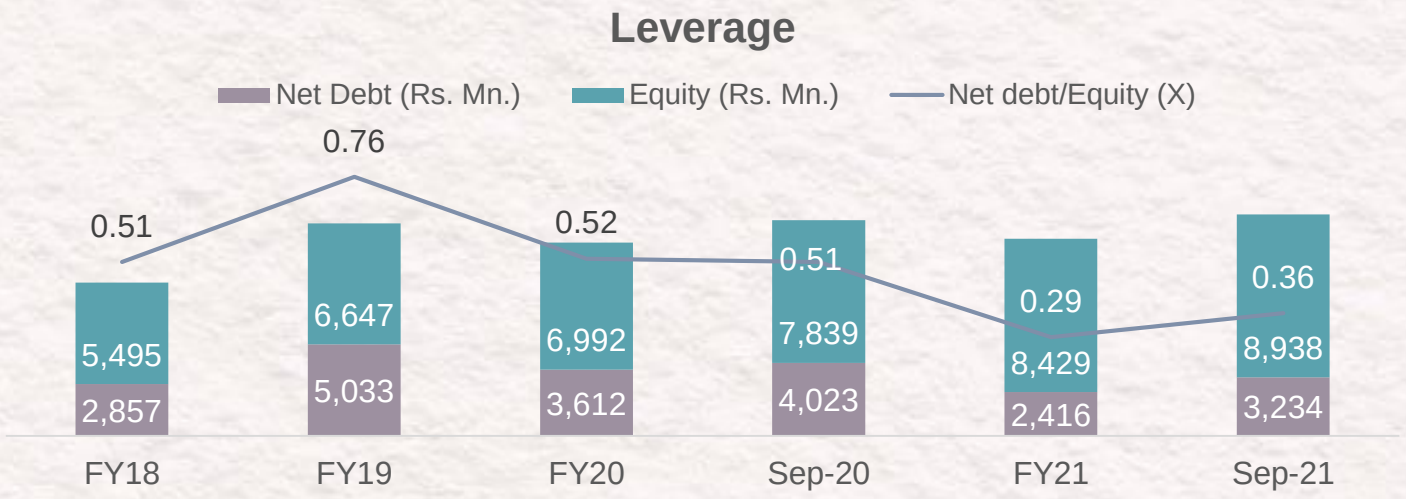
PAT

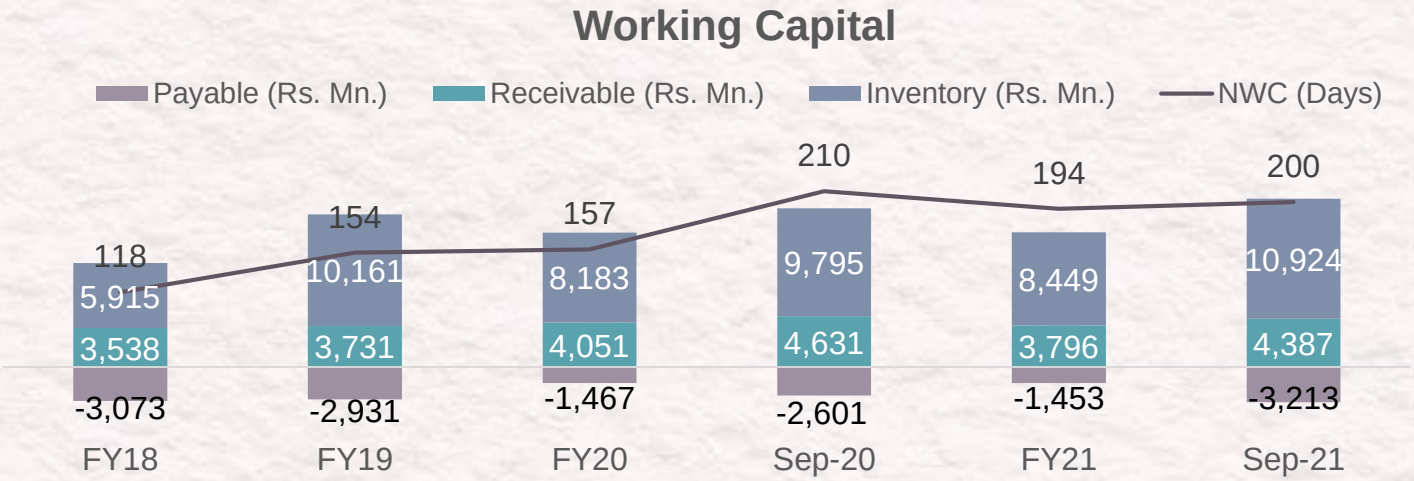
PAT stood at Rs. 283 million from Rs. 227 million, higher by 24.5%

** On a restated basis after adjusting for plain gold revenues*

Strong Balance Sheet

- Highly disciplined balance sheet approach
- Sharp reduction in net debt over the years
  - Net Debt to Equity ratio as of Sep 2021 was 0.36 vs Sep 2020 Net Debt to Equity ratio of 0.51
  - Net debt is slightly higher compared to Mar'21 due to seasonality as we built up working capital for important holiday season.
- Emphasis on prudent capital allocation & efficient working capital cycle

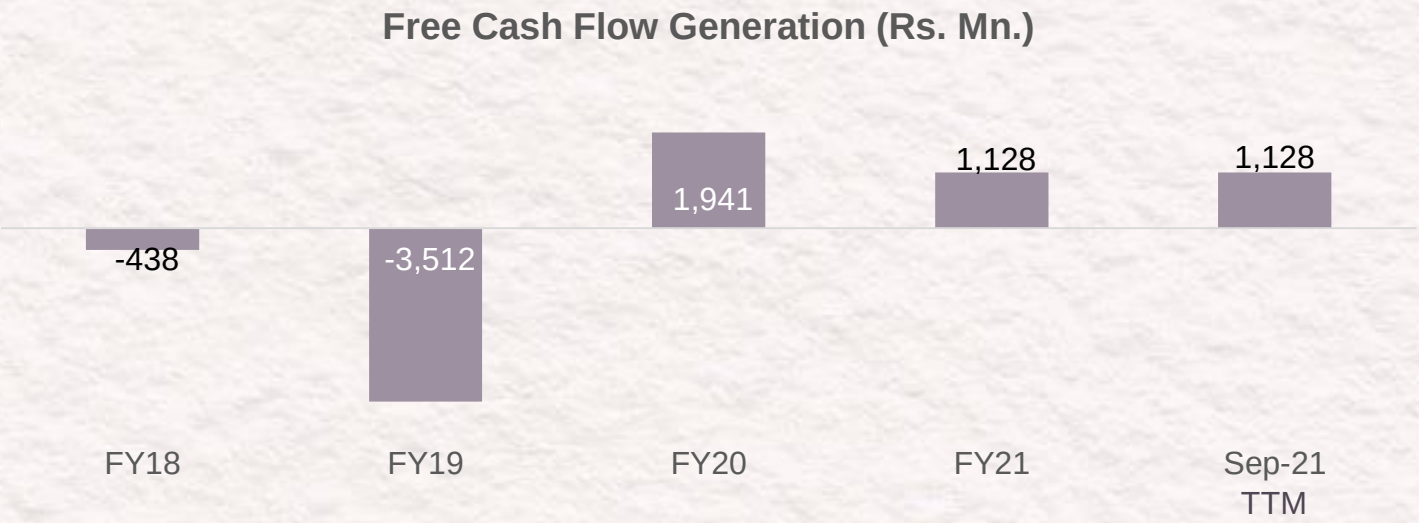


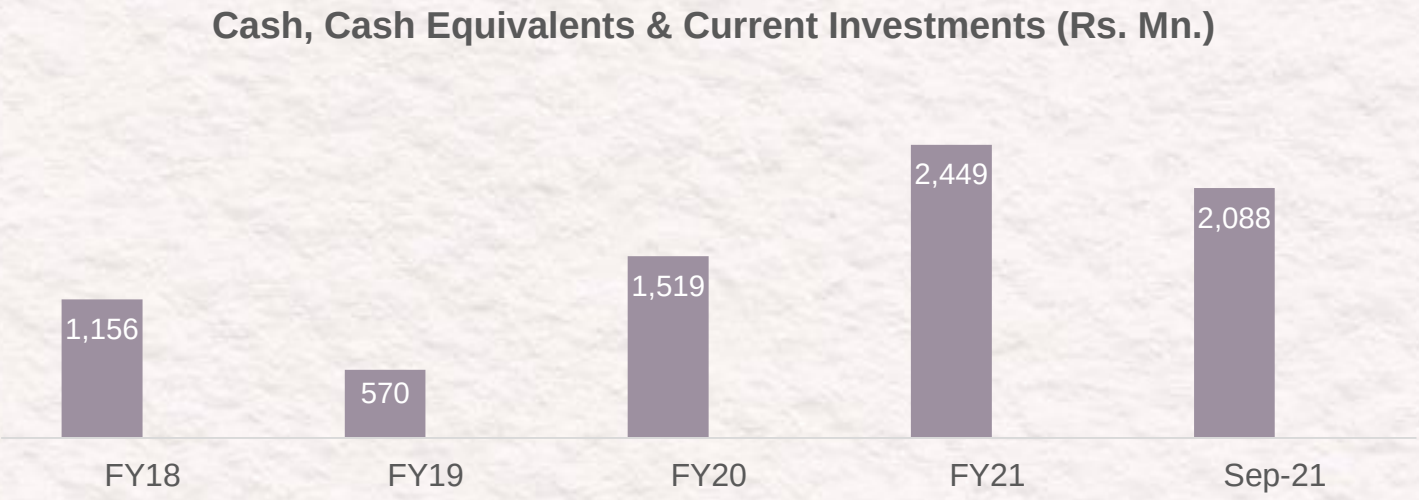


** Net Working Cycle days is not comparable to previous periods due to recent change in revenue recognition policy in the Plain Gold Division due to which, Renaissance is now recognizing only making charges as revenue for this gold division. This will meaningfully reduce the reported revenues of the company leading to a higher NWC days number.*

Robust Free Cash Flow Generation

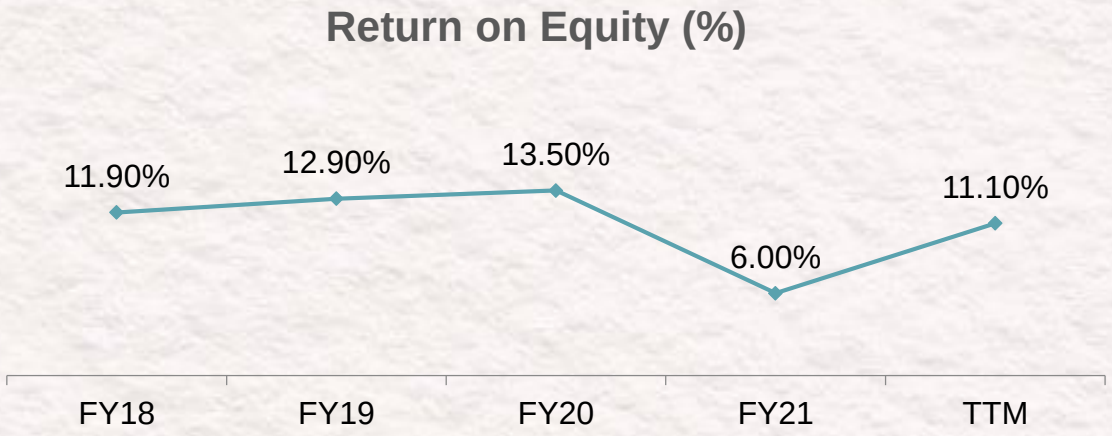
- Strong FCF generation over the last 2 years
- Branded Jewellery - a low capital-intensive business
- Operating leverage & minimal capex spends to further improve FCF generation, going ahead
- Cash balances to be strategically utilised to create shareholder value

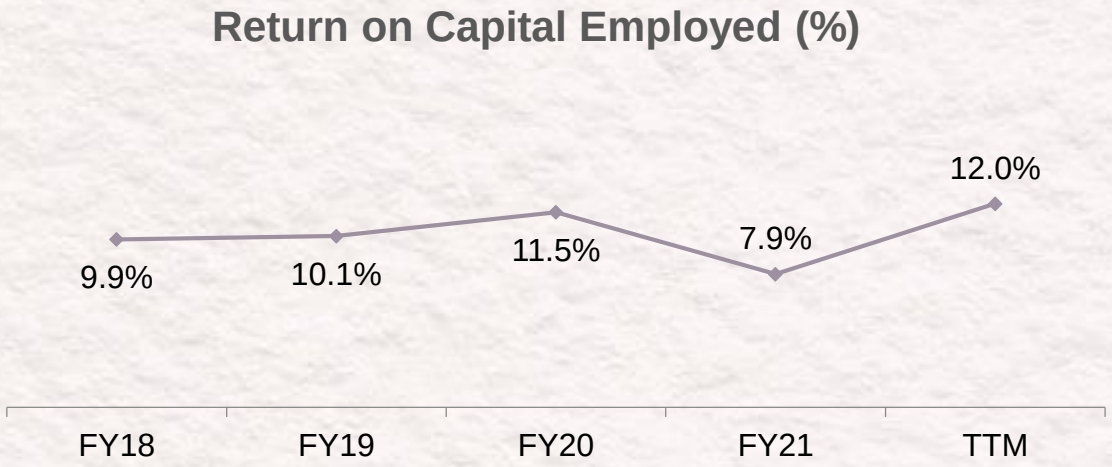




Healthy Return Ratios

- TTM Return on Equity grew to 11.1% vs Return on Equity for FY21 at 6% due to impact of Covid-19
- 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





Consolidated Profit & Loss Statement

Particulars (Rs. Million)	Q2 FY22	Q2 FY21	*Y-o-Y Change (%)*	H1 FY22	H1 FY21	*Y-o-Y Change (%)*
Revenues from Operations	**4,771.0**	**5,228.7**	***-8.8%***	**8,865.9**	**7,084.3**	***25.1%***
Other Income	7.9	91.2		108.9	132.2	*-17.6%*
Total Income	**4,778.9**	**5,319.9**	***-10.2%***	**8,974.8**	**7,216.5**	***24.4%***
COGS	3,270.3	4,087.2	*-20.0%*	6,099.6	5,735.5	*6.3%*
Gross Profit	**1,508.60**	**1,232.7**	***22.4%***	**2,875.2**	**1,481.0**	***94.1%***
Gross Margin (%)	***31.6%***	***23.2%***	***840 bps***	***32.0%***	***20.5%***	***1154 bps***
Employee Expenses	246.3	177.1	*39.1%*	506.4	312.5	*62.1%*
Advertisement & Sales Promotion Expenses	237.5	29.6	*702.4%*	323.0	29.6	*991.2%*
Other Expenses	486.4	583.7	*-16.7%*	1,093.9	808.1	*35.4%*
EBITDA	**538.4**	**442.3**	***21.7%***	**951.8**	**330.8**	***187.7%***
EBITDA Margin (%)	***11.3%***	***8.3%***	***295 bps***	***10.6%***	***4.6%***	***602 bps***
Depreciation and Amortization	93.7	74.0	*26.6%*	169.6	148.6	*14.2%*
Finance Costs	74.5	63.5	*17.3%*	132.1	124.9	*5.7%*
PBT	**370.2**	**304.8**	***21.5%***	**650.1**	**57.3**	***1033.8%***
Tax expense	87.3	77.5	*12.6%*	129.2	7.6	*1600.0%*
PAT before discontinued operations	**282.9**	**227.3**	***24.5%***	**520.9**	**49.7**	***947.3%***
PAT Margin (%)	***5.9%***	***4.3%***	***165 bps***	***5.8%***	***0.7%***	***512 bps***
Profit/(Loss) on discontinued Operations	*0.0*	*-34.7*		*-0.6*	*-37.2*	
PAT after discontinued operations	**282.9**	**192.6**	***46.9%***	**520.4**	**12.5**	***4049.6%***
Diluted EPS (Rs.)	**14.99**	**12.04**		**27.59**	**2.63**	

Consolidated Balance Sheet

Particulars (In ₹ Mn)	*Sep-21*	*Sep-20*
Shareholder's Funds	**8,938.4**	**7,839.9**
Equity Share Capital	186.8	186.8
Reserves & Surplus	8,750.7	7,653.1
Minority Interest	**2.3**	**-6.8**
Non-Current Liabilities		
Borrowings	312.6	131.0
Other Financial Liabilities	45.8	683.5*
Long Term Provisions	17.7	34.2
Other Non-Current Liabilities	1,328.1	132.3*
Current Liabilities		
Income Tax Liabilities (net)		
Short Term Borrowings	5,009.8	6,006.7
Trade Payables	3,213.8	2,600.6
Other Financial Liabilities	1,020.8	507.4
Other Current Liabilities	316.5	328.5
Short Term Provisions	7.2	21.6
Total Equity & Liabilities	**20,212.1**	**18,278.8**

Particulars (In ₹ Mn)	*Sep-21*	*Sep-20*
Non-Current Assets		
Fixed Assets – Tangible & Intangible	1,951.0	860.3
CWIP & Intangibles under development	9.9	2.9
Other Non Current Assets	209.3	162.10
Deferred Tax Assets (Net)	226.6	366.1
Current Assets		
Current Investments	1,350.0	1,024.9
Inventories	10,923.5	9,795.3
Trade Receivables	4,386.8	4,631.1
Cash & Bank Balances	683.2	1,089.7
Cash in Short term investments	55.0	-
Short Term Loans & Advances	22.6	21.3
Other Current Assets	390.1	320.6
Asset Classified for Sale	4.1	4.3
Total Assets	**20,212.1**	**18,278.8**

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

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

3

Licensing agreements with global brands

6

Direct-to-Consumer websites

505 cr

Branded jewellery revenues (Rs.) in H1 FY22 (annualised)

16.1%

Branded jewellery EBITDA margins in H1 FY22

0.36

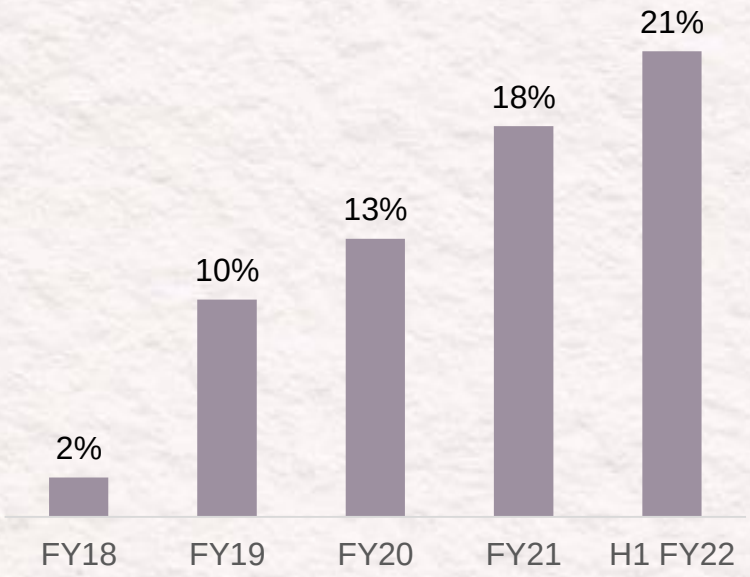
Net debt to equity as on September 30, 2021

Building a Global Branded Jewellery Business

Renaissance's Branded Jewellery Segment: Key Attributes

- Association with globally-recognized brands
- Increased presence in high-potential key global markets
- Better pricing on the back of branded products
- Low capital-intensive business segment
- Higher margins & superior return ratios

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

Enchanted Disney Fine Jewelry

Hallmark Diamonds

Star Wars Fine Jewelry

IRASVA

JEWELILI Shine Bright. Spend Small.

MADE FOR YOU

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

Renaissance Global

PUSH STRATEGY

- Conceptualisation & design
- Manufacturing
- Product marketing
- Distribution

Licensing agreements

- Long-term license contracts
- Specific products license exclusivity

Global Brands

PULL STRATEGY

- Brand development
- IP rights of brands
- Marketing
- Brand management

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 jewellery
  - 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

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 in a span of 15 months
- Monthly visitors on websites grown 10x since Feb 2020
- Segment enjoys higher margins and healthy working capital cycle

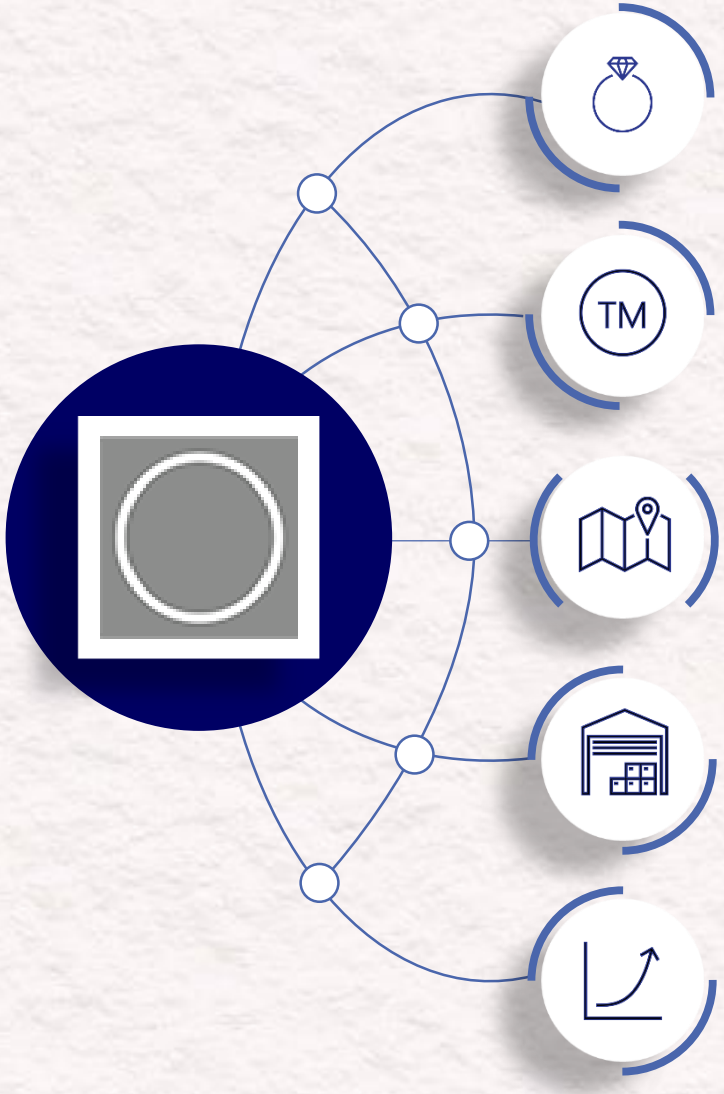
Launch Timeline

February 2020	July 2020	November 2020	November 2020	February 2021	May 2021
Enchanted Disney Fine Jewelry	Enchanted Disney Fine Jewelry (UK)	MADE FOR YOU	Star Wars Fine Jewelry	JEWELILI Shine Bright. Spend Small.	Hallmark Diamonds

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

Expanding presence in key global geographies

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

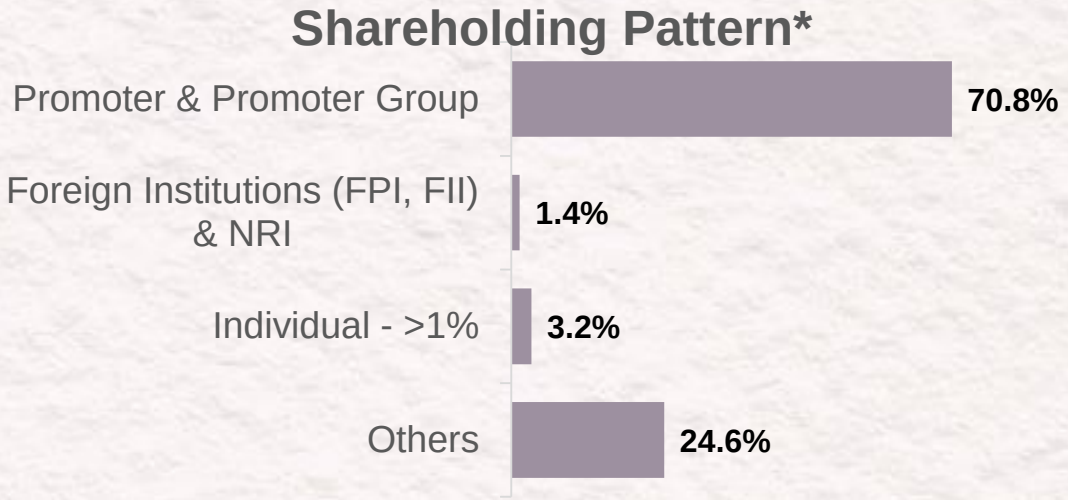
High margin & low-capital intensive branded jewellery model to support healthy free cash generation

Prudent capital allocation with focus on creating sustainable shareholder value

Renaissance Global Limited

Annexure

Market Snapshot



Key Market Statistics	As on 30-September-2021
BSE/NSE Ticker	532923/RGL
CMP (Rs)	797.35
Market Cap (Rs Crore)	1,505.35
Number of outstanding shares (Crore)	1.89
Face Value	10.00
52-week High / Low (Rs)	810.00/217.00

*Holding as on 30-September-21

Conference Call Details

Q2 & H1 FY2022 Earnings Conference Call

Time	• 2:30 p.m. IST on Wednesday, November 10, 2021
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: DiamondPass™ Click here to ExpressJoin the Call
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 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. 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:

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

Anoop Poojari / Jenny Rose
CDR India
Tel: +91 98330 90434 / 86899 72124
Email: anoop@cdr-india.com / jenny@cdr-india.com

Renaissance Global Limited

Thank You