RENAISSANCE JEWELLERY LTD.

Ref. No.: RJL/S&L/2016/88

May 26, 2016

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.: Update on Company Performance for FY 16.

Dear Sir

We are enclosing herewith the update on Company Performance for the financial year ended March 31, 2016, for the purpose of updating our investors.

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

Thanking you,

Yours faithfully,
For **Renaissance Jewellery Ltd.**



G. M. Walavalkar
G. M. – Legal & Company Secretary

Encl.: As above

RENAISSANCE JEWELLERY LTD.

May 26, 2016

Renaissance Jewellery Limited – Release of FY16 results

Renaissance Jewellery Limited, declared its Consolidated Financial Performance for the fourth quarter and year ended March 31, 2016. The Company is a leading manufacturer and exporter of studded jewellery.

The highlights of the performance of the Company for the year ended are given in brief below. All the numbers below are for the full year for the Consolidated entity.

- PBT increase of 25.5% on a y-o-y basis
- PAT increase of 18.2% on a y-o-y basis
- EBIDTA margin expansion from 5.89% to 6.27%
- Net debt reduced by Rs. 41.58 crore on a y-o-y basis

- For the year ended March 31, 2016 the Company has recorded a consolidated PAT of Rs. 47.4 crores vis-à-vis Rs. 40.16 crores for the full year last year. The same is an increase of 18.2 %. The Company has surpassed the PAT growth guidance of 15%-18% that it had given earlier in the year.
- The consolidated EBIDTA for the 12 month period stands at Rs.82.8 crore as compared to Rs. 75.2 crore for the same period last year. The Company has focused on improving operating margins and the bottomline. The Company's policy to concentrate on high margin products as also enter into licensing arrangements has increased the operating margins in this period.
- The Company on a Consolidated basis has witnessed an increase in its operating margin by 38 basis points. The same has increased from 5.89% a year ago to 6.27%in the current financial year
- The consolidated EPS for the 12 month period stands at Rs 24.87 as against Rs.21.05 for the corresponding period last year. The Book value as on March 31, 2016 stands at Rs.242
- The profits generated from the business have been effectively utilized to bring down the Net Debt. As on March 31, 2016 the Company's Net Debt stood at Rs.151.74 crores which is lower by Rs. 41.58 crores as compared to March 31, 2015. The management has been successful in reducing the Net Debt from about Rs.276 crores to the current levels in the last two years.



- During the last quarter, the Company has declared and paid dividend of 20% for its shareholders as against 10% that was paid for the three consecutive prior years.

- The Company was awarded for ranking First in the category of Precious Metal Jewellery – Studded (Large) for the year 2014-15 by the Gem and Jewellery Export Promotion Council (GJEPC).

Outlook for FY 2017

Taking into account the general conditions of the markets in which the Company sells its products as also the current order book position, the management believes that the sales will grow by about 3% to 5% in the coming year. However, with focus on creating better and higher value products coupled with efficient working capital management, we believe we will achieve a PAT growth of about 13% to 17% in FY17.

