



RENAISSANCE GLOBAL LIMITED

(FORMERLY RENAISSANCE JEWELLERY 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/2020/57

May 22, 2020

Bombay Stock Exchange Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Ref.: SEBI Advisory vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Sub.: Disclosure of material impact of CoVID–19 pandemic on operations of the Company.

Dear Sir/Madam,

With reference to the SEBI Advisory mentioned above, we would like to inform you that in compliance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, during the lockdown period due to outbreak of CoVID 19 pandemic, we have timely/regularly updated our investors/stakeholders about the temporary closure and thereafter partial resumptions of our office/factories at Bhavnagar, Gujarat as well as SEEPZ, Mumbai, Maharashtra through our earlier submissions dated March 28, 2020 Ref No RGL/S&L/2020/50, April 24, 2020 Ref. No.: RGL/S&L/2020/52 and May 14, 2020 Ref No RGL/S&L/2020/55, respectively.

Now, as per the advisory provided by the SEBI we are enclosing herewith our disclosure regarding the material impact of the CoVID-19 pandemic on the financial condition, current and future operations, liquidity, demand for products etc. of the Company.

Kindly upload the same under suitable section of your website for the information of investors/stakeholders of our Company.

Thank You

Yours faithfully,
For Renaissance Global Limited

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

Encl.: As Above



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Renaissance Global Limited - Impact of CoVID-19

Mumbai, May 21, 2020: Renaissance Global Limited (RGL) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'/'LODR') has provided the following update in the interest of investors and stakeholders.

The Indian economy has been under lockdown for almost two months during the CoVID-19 pandemic. This has caused tremendous production shortages and supply chain issues leading to revenue losses to the business.

The lockdown across India from 25th March 2020 has ensured our production was at a complete standstill. However, we have been able to resume partial production at our Bhavnagar facility since 25th April 2020. Our Mumbai factory also is partially operational from 14th May 2020. The Company has taken a variety of safety steps, such as medical facilities for employees inside the plant premises, sanitization and fumigation in the plant. Company also adheres to providing sufficient space for ensuring social distancing and will continuously follows guidelines as prescribed by the government. Also a significant number of our non-factory employees continue to work from home.

Exports had been completely shut since mid-March 2020 due to the lockdown in India. Further, our major customers had also postponed their orders in pipeline as their stores remain closed with no clear visibility when they will be able to fully resume their operations. However, we have recently started receiving confirmed orders and exports have commenced to US, UK and HK in a limited way. Even during the lockdown e-commerce was operational in all our major markets. Furthermore, US has also started opening gradually and most of the retailers have close to half their locations open now. We believe the first half of the current financial year would not be very encouraging. However, we should be able to recoup some of the lost revenues in the second half of the financial year once our Customers are fully operational and retail traffic would be back in the holiday season to normal levels.

Our domestic venture IRASVA store remained closed throughout the lockdown leading to no revenues during this period. Once we resume operations we believe the demand will remain tepid owing to lower disposable income amongst people. Also, we plan to defer new stores launches to Q3 of FY21 on account of the on-going crisis.

We have adequate liquidity to tide over the current difficult period. We continue to be extremely vigilant with our liquidity positions and monitor them on an on-going basis. We are confident we will weather this storm and come out leaner and stronger.
