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Contents

-   Retail Network
-   Performance Highlights
-   Revenue Mix
-   Exclusive Store Details
-   Financial Highlights
-   Outlook



Retail Network



250+
Cities Spread
Across

5+
E-commerce
Partners



1340+
Doors under
Multi Branded
Outlets



236
Exclusive
Doors
(inclusive of
24 EFO)

600+
Large Format
Outlets





Performance Highlights

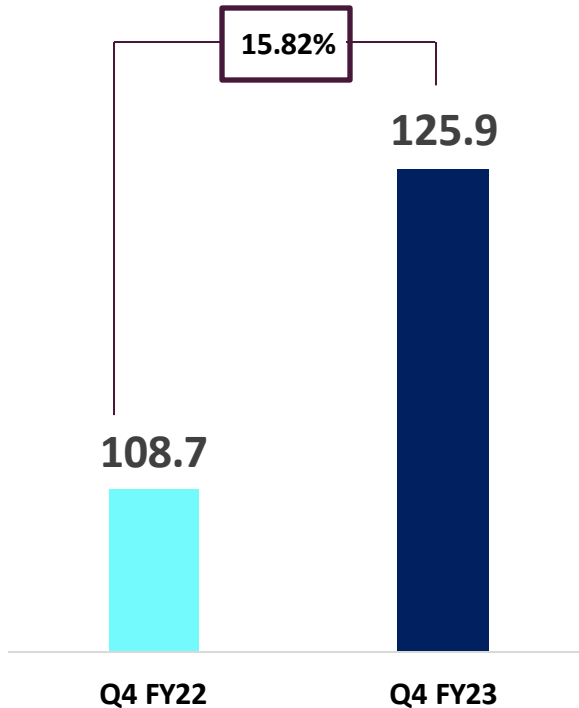
Q4 & FY23

Q4 FY'23 – To sum up

NET SALES

(Increased by **15.82%**)

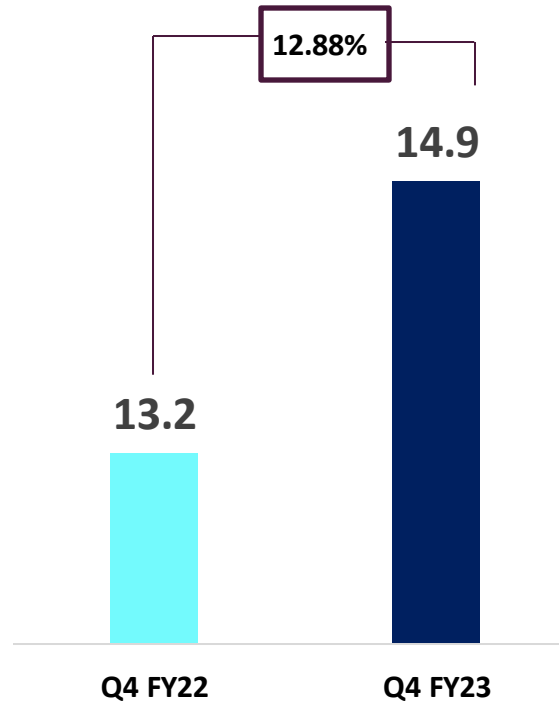
NET SALES (Rs. in Crores)



EBITDA

(Increased by **15.82%**)

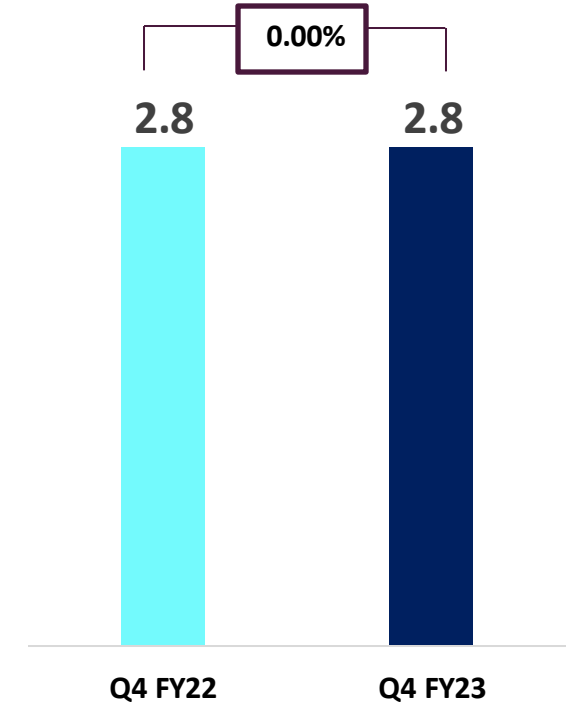
EBITDA (Rs. in Crores)



PBT

(Remained constant)

PBT (Rs. in Crores)

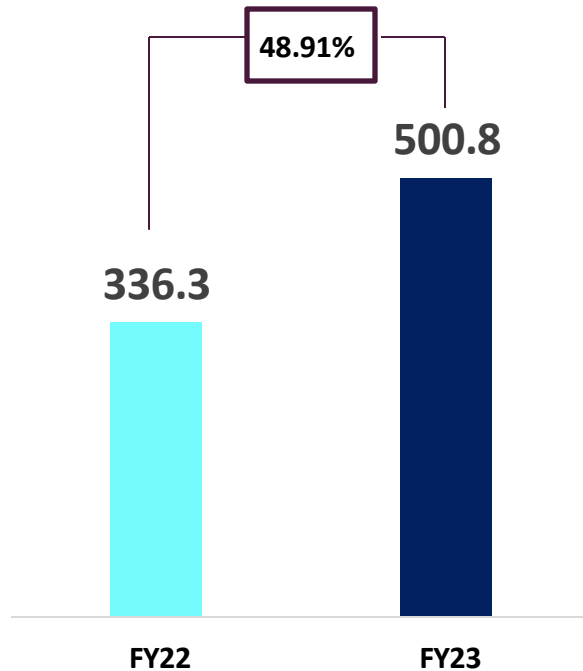


- ❖ Q4 saw 16% Revenue growth over the same period of last year led by Retail & Distribution Channels.
- ❖ Increase in EBITDA can be primarily attributed to the increase in unit prices and reduction in cotton price.

Well Built FY23 – To sum up

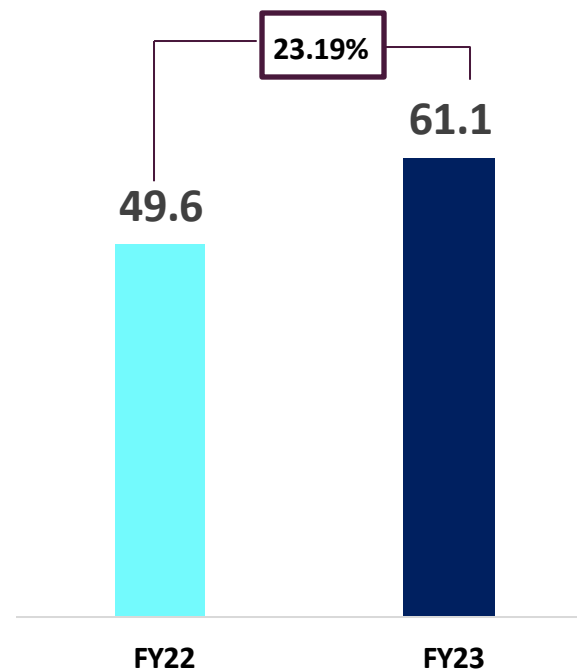
NET SALES
(Increased by **48.91%**)

NET SALES (Rs. in Crores)



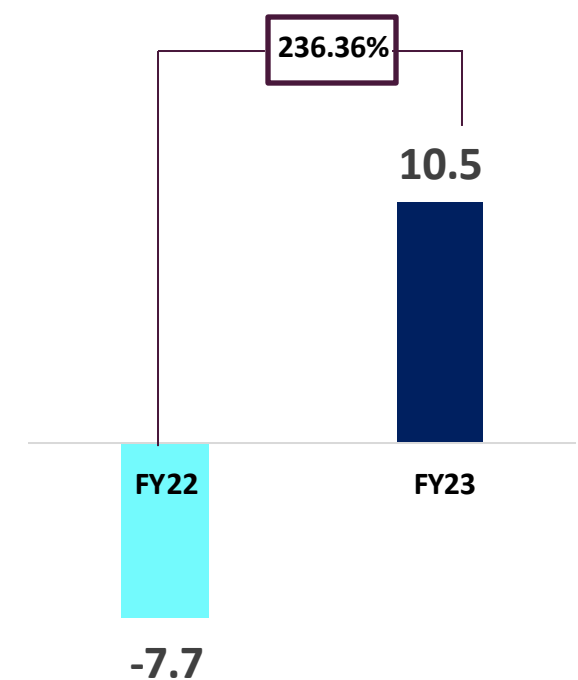
EBITDA
(Increased by **23.19%**)

EBITDA (Rs. in Crores)



PBT
(Increased by **236.36%**)

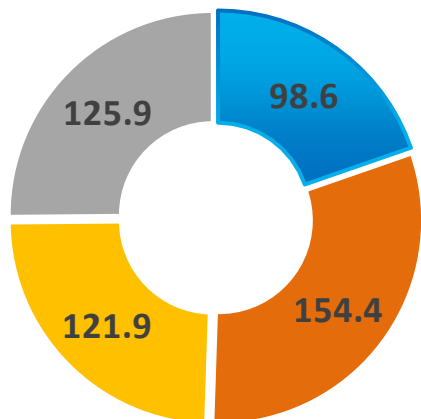
PBT (Rs. in Crores)



- ❖ Sales growth driven by Direct Retail (EBO & Outlet Stores) which continue to show strong momentum.
- ❖ Gross Margins were improved on account of reduction in cotton prices compared to the previous year.

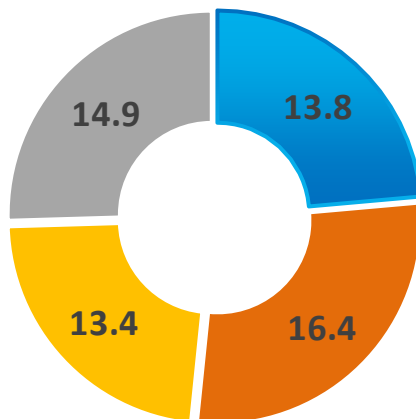
QUARTERLY – RESULT HIGHLIGHTS

Sales (Rs.In Crs)

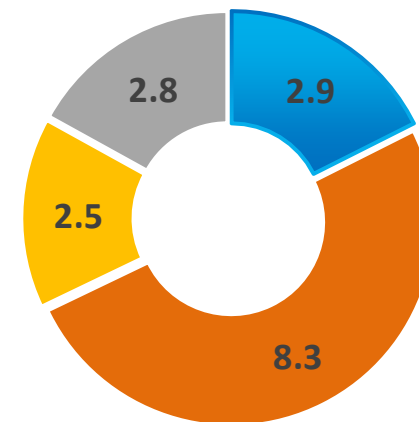


FY23

EBITDA (Rs.In Crs)

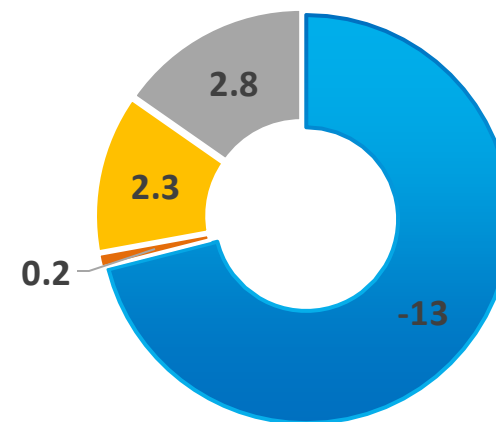
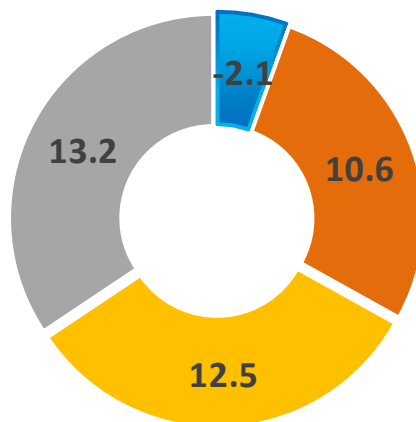
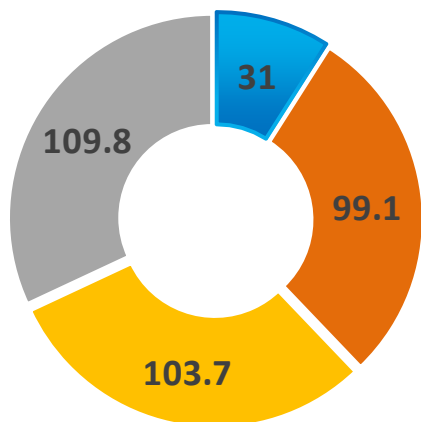


PBT (Rs.In Crs)



Q1
Q2
Q3
Q4

FY22



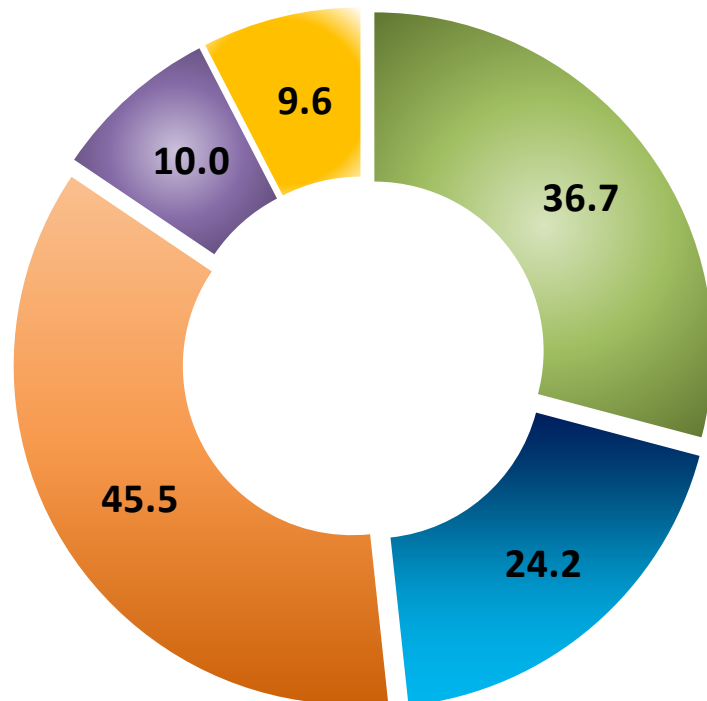


Channel wise Revenue

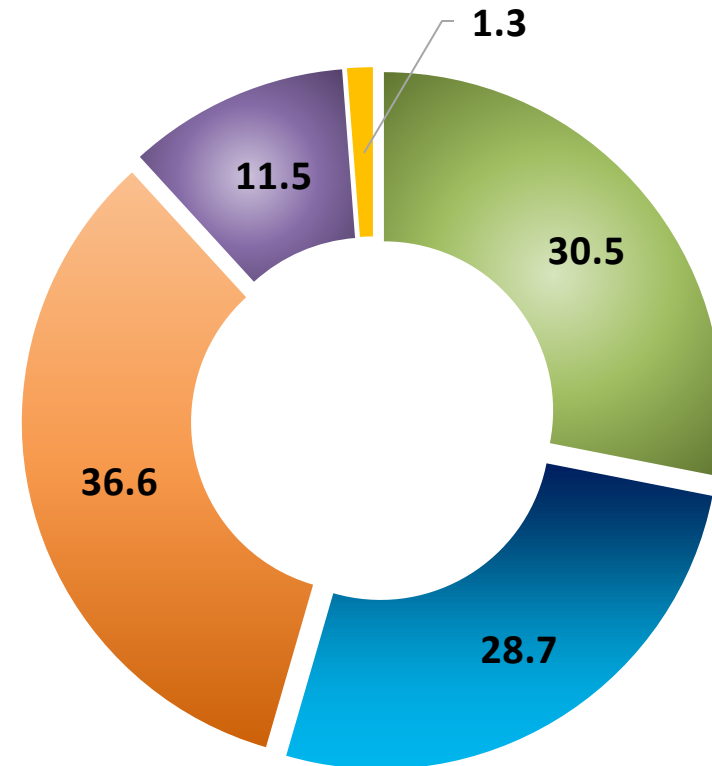
Q4 & FY23

Channel Wise Sales – Q4

Q4-FY'23 (Rs.125.9 Crs)



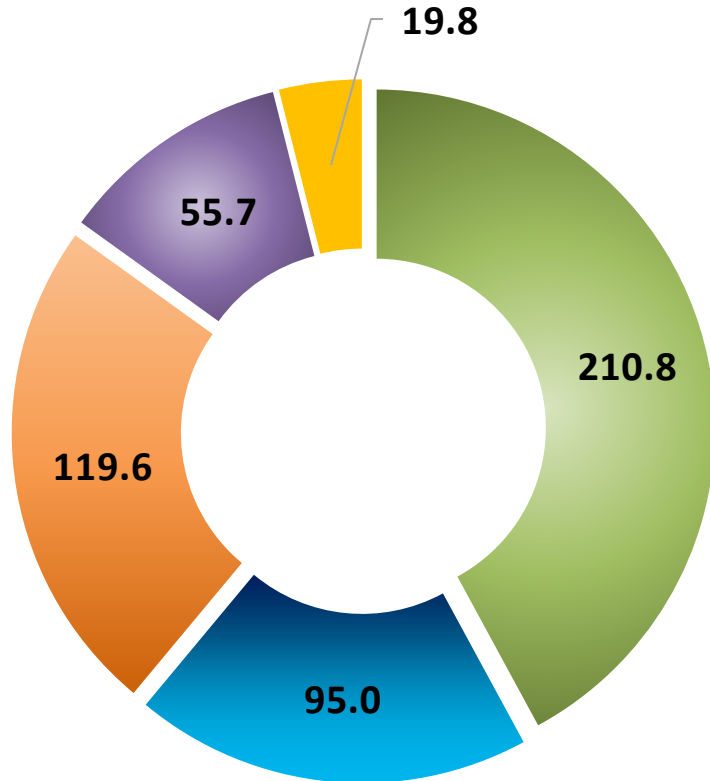
Q4- FY'22 (Rs.108.7 Crs)



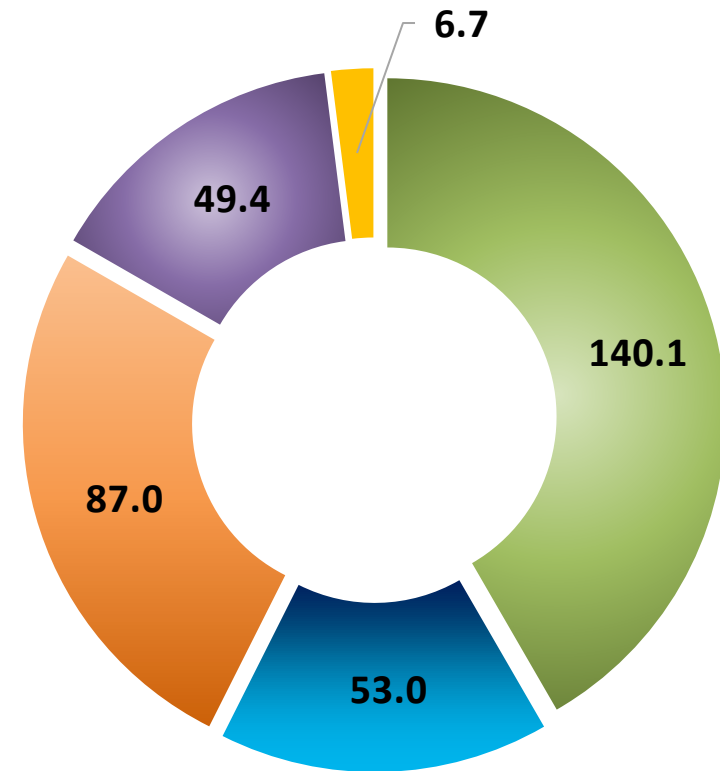
- ❖ Continued growth from Retail business driving the Revenue for the quarter.
- ❖ Higher Season dispatches/business to Trade led by increase in the business segment.

Channel Wise Sales – FY'23 vs. FY'22

FY'23 (Rs.500.8 Crs)



FY'22 (Rs.336.3 Crs)



- ❖ Increase in the Revenue primarily driven by uptick in customer visits and increase in the average transaction value.
- ❖ Robust improvement in performance across all the channels.

STORE OPENINGS IN SMALLER TOWNS & CITIES

AMAYARA CITY,
MOHALI



SIVAKASI,
TAMILNADU



METTUPALAYAM,
TAMILNADU



TANJAVUR,
TAMILNADU



Exclusive Stores - Q4 FY23

Region	Opening as on 1st Jan 23	Additions	Closure / Converted	Closing as on 31st Mar 23
South	130	5	2	133
West	33	0	0	33
North	46	1	4	43
East	29	0	3	26
Out of India	1	0	0	1
Total	239	6	9	236

Store Formats	Closing As on 31st Mar 23
COCO (Company Owned Company Operated)	13
COFO (Company Owned Franchisee Operated)	78
FOFO (Franchisee Owned Franchisee Operated)	119
EFO (Exclusive Factory Outlet)	25
Out of India	1
Total	236





Financial Highlights

Q4 & FY23

PROFIT & LOSS STATEMENT

Standalone Profit & Loss (INR cr)	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23	Q2FY23	Q3FY23	Q4FY23
Income from Operations	91.7	27.5	97.1	103.0	108.7	98.6	154.4	121.9	125.9
Other Income	1.3	3.4	2.0	0.8	1.1	0.5	2.6	0.9	1.5
Total Income	93.0	31.0	99.1	103.7	109.8	99.1	157.0	122.8	127.5
Operating Expenses	78.1	33.0	88.6	91.2	96.7	85.3	138.0	109.4	112.5
EBITDA	14.9	-2.1	10.6	12.5	13.2	13.8	16.4	13.4	14.9
Margin %	16.2	-7.5	10.9	12.1	12.1	14.0	10.6	11.0	11.8
Depreciation	6.6	6.3	5.6	5.6	5.6	6.0	5.7	5.5	5.7
EBIT	8.3	-8.4	5.0	6.9	7.5	7.9	10.7	7.9	9.2
Margin %	9.1	-30.4	5.1	6.7	6.9	8.0	6.9	6.5	7.3
Financial Charges	4.6	4.7	4.7	4.7	4.8	5.0	5.0	5.4	6.5
PBT	3.7	-13.0	0.2	2.3	2.8	2.9	8.3	2.5	2.8
Margin %	4.0	-47.3	0.2	2.2	2.5	2.9	5.3	2.1	2.2
Tax	-23.1	-0.9	-1.7	0.8	-3.7	0.5	-0.4	0.3	8.6
PAT	26.8	-12.1	2.0	1.5	6.5	2.4	8.5	2.2	-6.0
Margin %	29.2	-44.0	2.0	1.4	5.9	2.4	5.5	1.8	-4.7

PROFIT & LOSS STATEMENT - ANNUALLY

Standalone Profit & Loss (INR cr)	FY19	FY20	FY21	FY22	FY23
Income from Operations	422.4	369.7	213.2	336.3	500.8
Other Income	3.0	3.9	11.4	7.3	5.5
Total Income	425.4	373.5	224.5	343.6	506.3
Operating Expenses	371.5	341.6	231.8	309.5	445.2
EBITDA	53.8	31.9	-7.3	34.2	61.1
Margin %	12.7	8.6	-3.4	10.2	12.2
Depreciation	5.5	22.8	23.3	23.1	22.8
EBIT	48.3	9.1	-30.6	11.1	38.3
Margin %	11.4	2.5	-14.4	3.3	7.6
Financial Charges	8.5	20.6	23.7	18.8	21.9
PBT	39.8	-11.5	-54.3	-7.7	16.4
Margin %	9.4	-3.1	-25.4	-2.3	3.3
Tax	14.1	-1.2	-23.5	-5.5	9.13
PAT	25.7	-10.3	-30.8	-2.2	7.3
Margin %	6.1	-2.8	-14.4	-0.7	1.5



Working Capital Efficiency

(INR Crs.)	FY'23	FY'22	FY'21	FY'20
Inventory	126.6	82.7	62.2	76.8
Inventory Days	92	90	107	76
Receivables	257.7	223.9	226.5	251.4
Debtor Days	188	243	388	248
GWC	384.2	306.6	288.7	328.2
GWC Days	280	333	494	324
Payables	163.8	100.7	92.2	105.6
Creditor Days	119	109	158	104
NWC	220.4	205.9	196.5	222.5
NWC Days	161	223	336	220

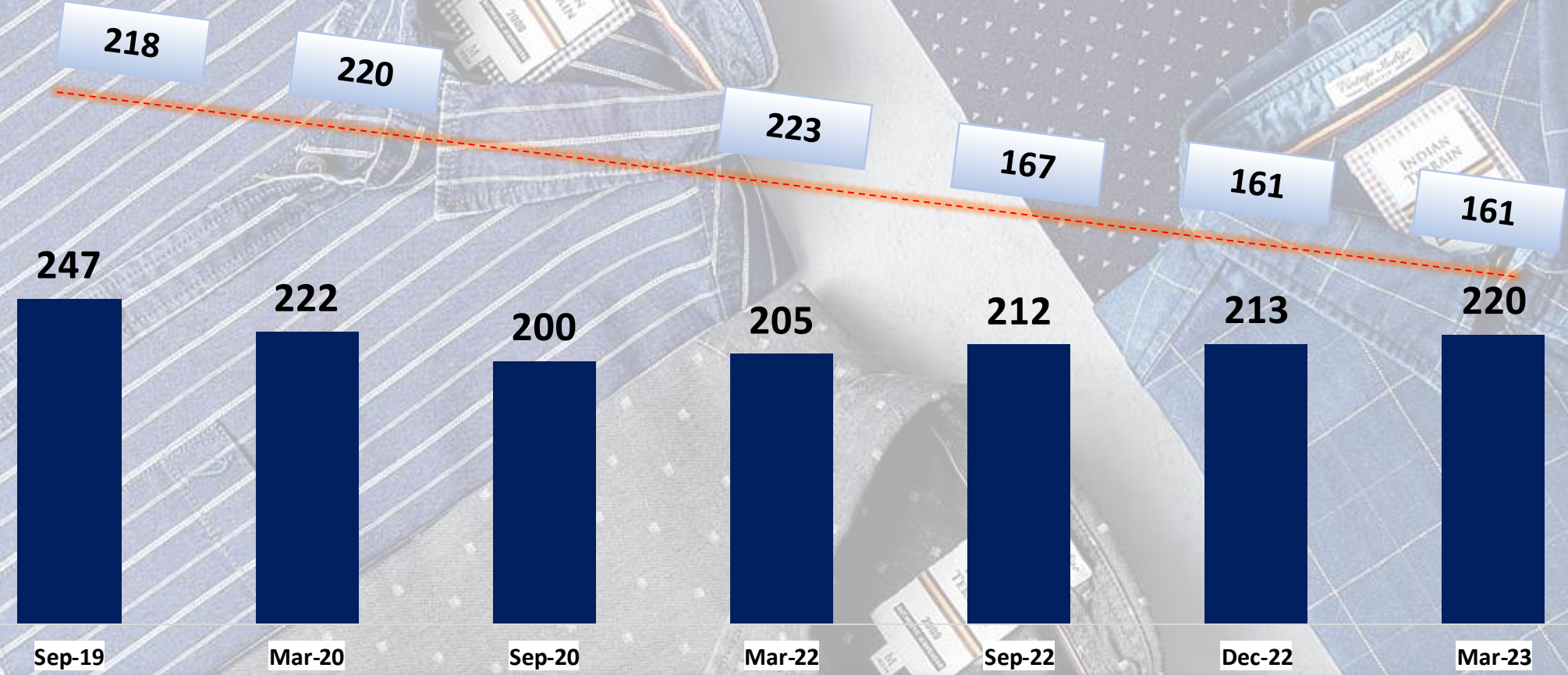
❖ Continued monitoring and focus on reduction of Inventory & Receivable days.



• NWC Days lower from peak level

NWC
Days

₹ Crs



- ❖ Inventory and Receivables efficiency shows reduction in NWC days.
- ❖ Receivables managed thoroughly with team.

Balance Sheet

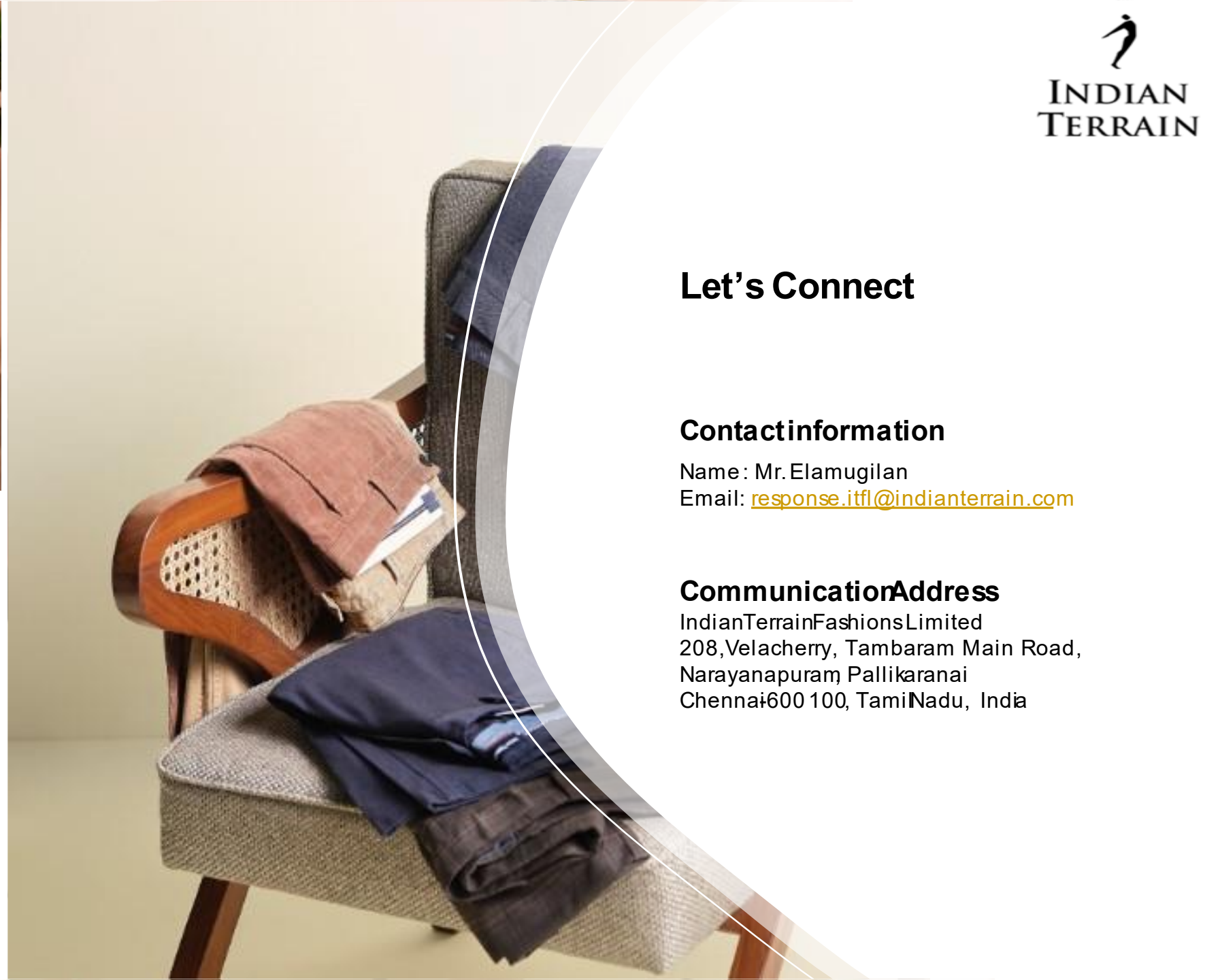
Standalone Balance Sheet (Rs. In Crs)	FY19	FY20	FY21	FY22	FY23
Share Capital	7.6	7.6	8.2	8.2	8.9
Reserves and Surplus	222.1	208.5	190.3	188.3	199.2
Non-Current liabilities	23.2	90.0	83.7	71.1	66.4
Current liabilities	165.4	197.2	183.4	205.1	266.6
Total Equity and Liabilities	418.3	503.3	465.6	472.7	541.0
Non-Current assets	67.7	140.8	148.3	137.4	108.2
Current assets	350.6	362.5	317.3	335.3	432.9
Total Assets	418.3	503.3	465.6	472.7	541.1



Outlook



- ❖ **Increasing the Retail presence through further expansion of exclusive stores.**
- ❖ **Deeper penetration in Tier 3 & 4 towns with primary focus on South, West & UP.**
- ❖ **Scale up the big 4 of LFO Business with bigger spaces and targeted merchandise.**
- ❖ **Pivot the Boys wear business to a more Online Driven Channel for greater scalability.**



Let's Connect

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