



**Q4 & FY22
RESULT PRESENTATION MAY 2022**

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About Us



140+
Cities Spread
Across

8+
E-commerce
Partners



1350+
Doors under
Multi Branded
Outlets

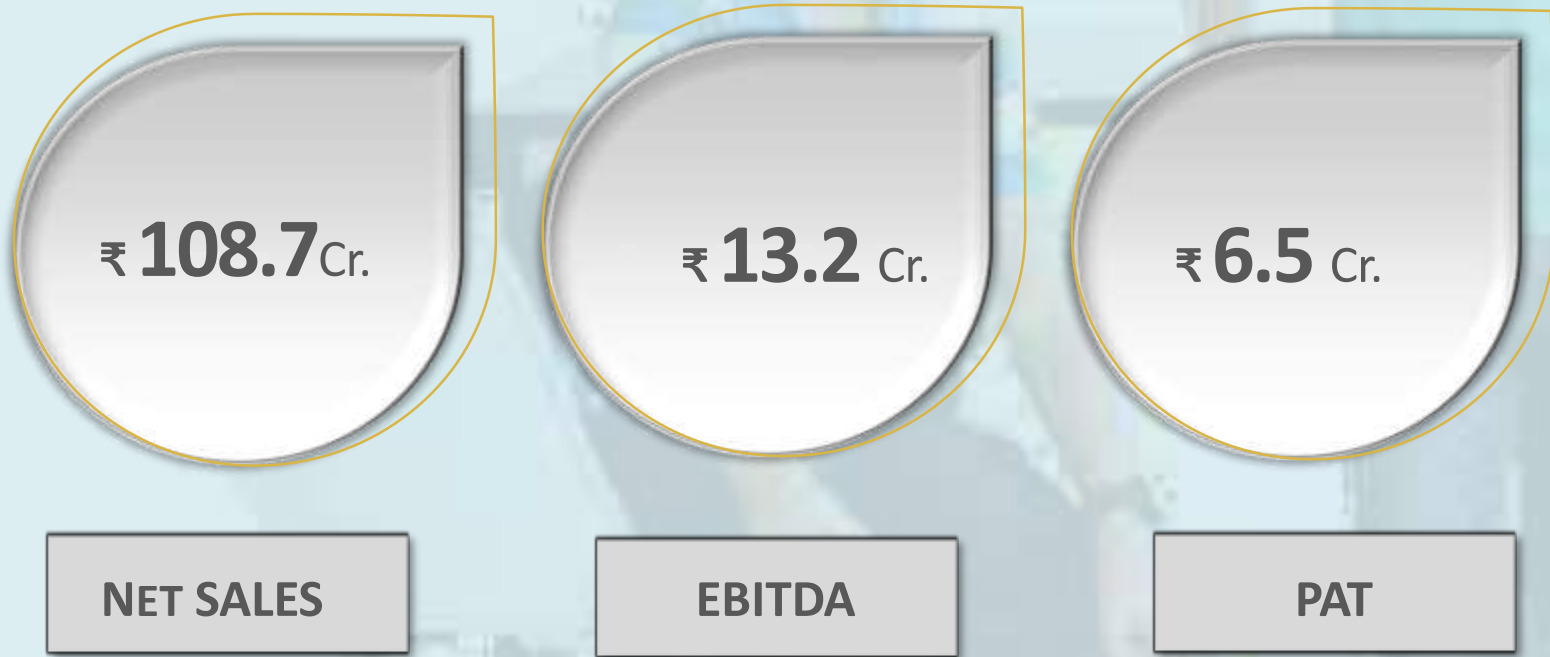
515+
Large Format
Outlets



224
Exclusive
Doors
(inclusive of
24 EFO)



**Q4 & FY22
RESULT
PRESENTATION
MAY 2022**



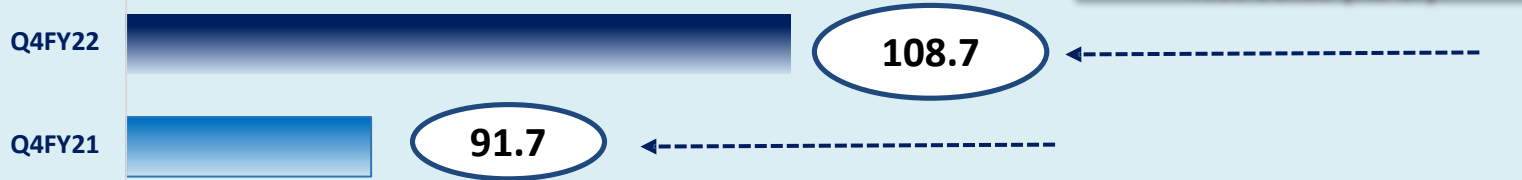
Highlights

- ❖ Initial weeks were impacted by the 3rd wave of Omicron led restrictions but was limited in impact and followed by strong recovery in the subsequent month driven by occasions, weddings, and increased office reopening's.
- ❖ Consistently increased consumer footfalls being witnessed in the retail stores across both Metros and Smaller towns
- ❖ Focused on Optimizing operating expenses
- ❖ Our Direct to consumer (D2C) Channels of EBO, EFO and IT.COM showing sustained growth.

Q4 2022- highlights

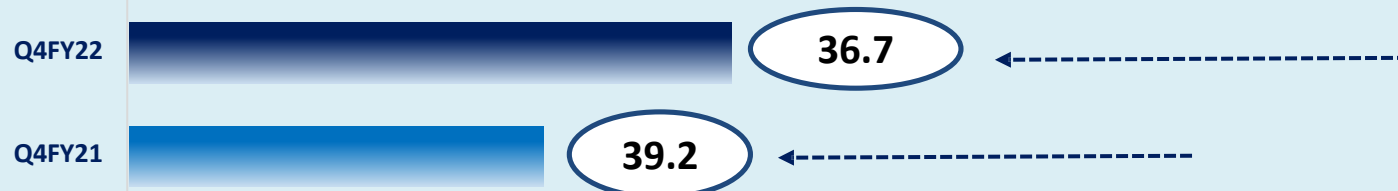
Outstanding quarter delivering growth across all key metrics

Net Sales (Rs cr)



Sales run-rate witnessed pre-covid levels in the last 2 quarters

Gross Margins (%)



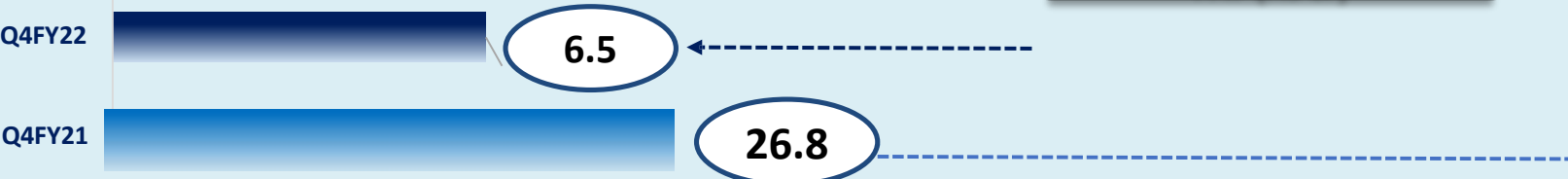
Raw Material Input cost remain high across Supply Chain – Cotton, Yarn and Packaging Material and had an impact on the gross margins

EBITDA (Rs cr)



Minimisation of cash opex led to better leverage and EBITDA

PAT (Rs cr)



Robust profitability in the wake of a virulent pandemic

**FULL YEAR
HIGHLIGHTS**



Highlights

₹ 336.3 Cr.

Net Sales

₹ 34.2 Cr.

EBITDA

₹ (2.2) Cr.

PAT

- ❖ FY'22 Revenues 336.3 Crs (90% of Pre COVID Levels)
- ❖ Cost Control on Markdowns led to improved GM% from FY'20 (despite increased raw material Costs)
- ❖ Lower Interest Costs on account of better Working Capital Management
- ❖ All others S,G & A Costs also controlled and permanent savings embedded in specific areas.

Financial Year Results 2021-2022 - In an Nutshell

- ❖ Revenues for the fiscal year 2021-2022 came in at ₹ 336.3 Cr. 90% of pre-covid level, consecutive two quarters Q3 & Q4 revenue at 100+ Crs turnover. Feb & Mar witnessed demand driven by upcoming wedding, resumption of physical offices and social gathering contribute to healthy footfall.
- ❖ Network expansion continued in line with ambitious growth plan across all channels.
- ❖ Aggressive play on online platform and own webstore through specially made merchandise at the special price
- ❖ Working capital cycles are being closely monitored and various initiatives are being carried out to improve the profiles considerably
- ❖ Indian terrain has been able to maintain and develop better vendor/supplier relationships thus enabling to negotiate better credit terms in a weaker market



Revenues ₹ 336.30cr



Gross Profit ₹124.42cr



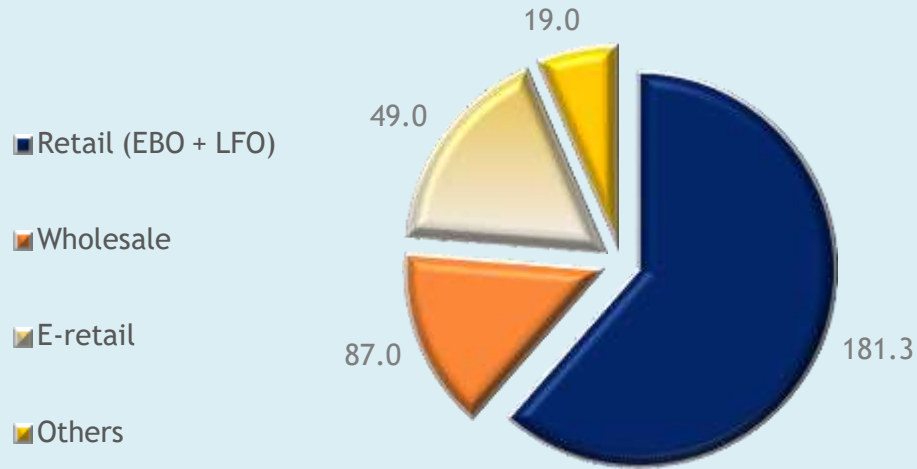
Othr Income ₹7.34cr



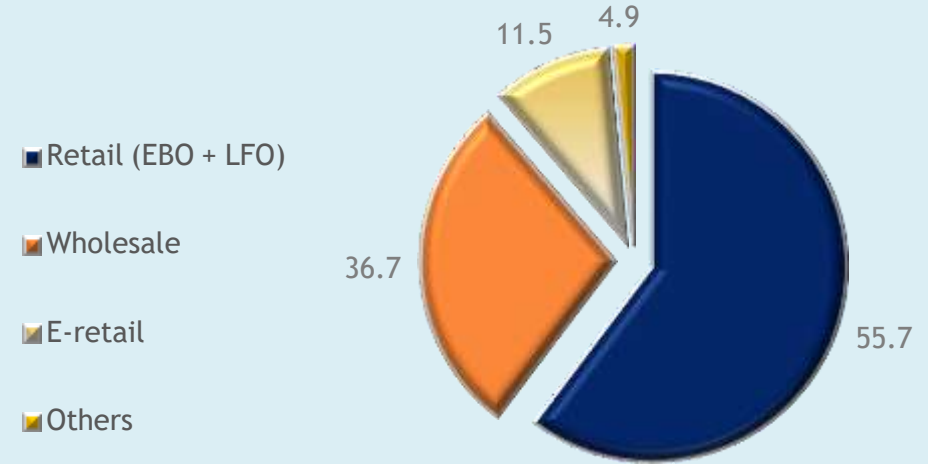
Core PAT ₹(2.20)cr

Channel-Wise Sales

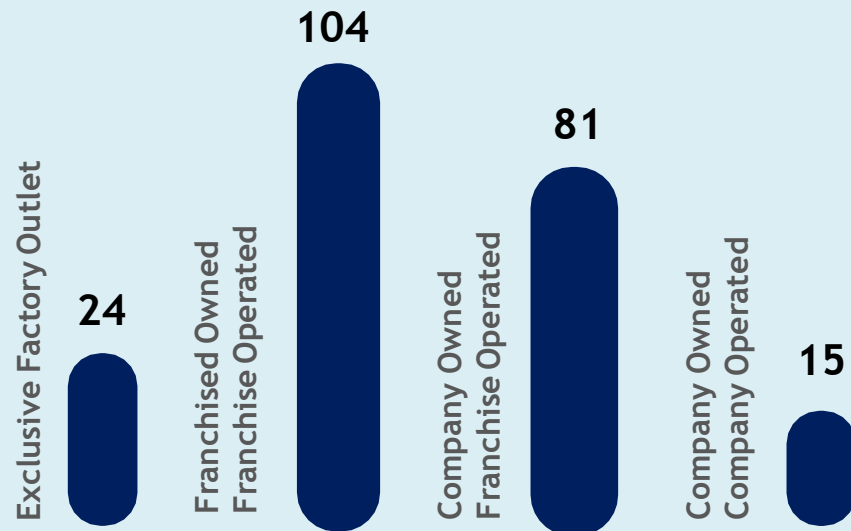
FY22 (Rs 336.3 cr)



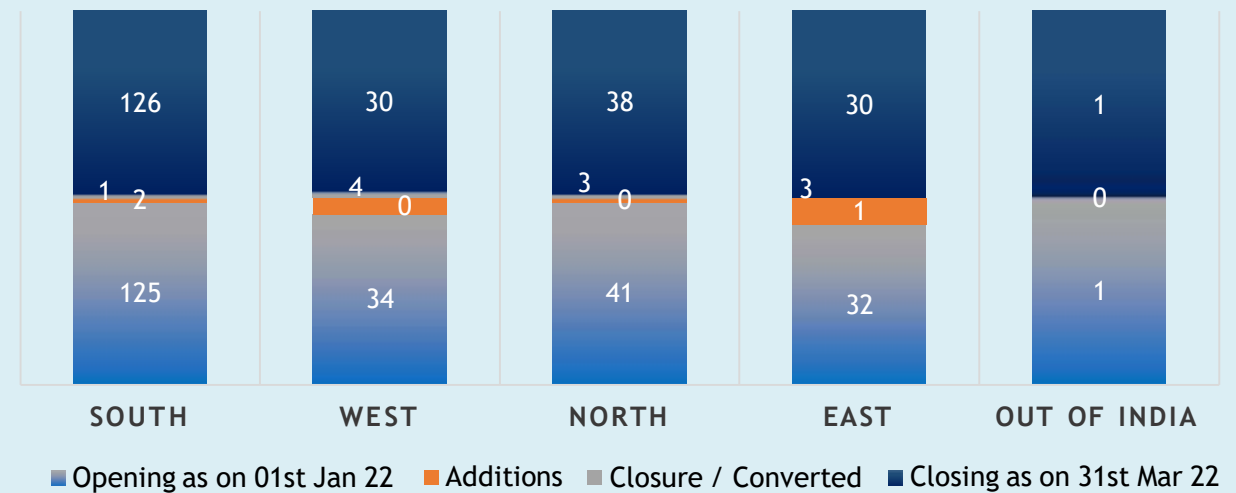
Q4FY22 (Rs 108.8 cr)



Store Formats



Store Distribution Across Geographies





APPAREL OFFERINGS

PRODUCT PROFILE - MENS WEAR

Top-Wear



Bottom-Wear



PRODUCT PROFILE - BOYS WEAR

Top-Wear



Bottom-Wear





**NEW STORE
ADDITIONS**

STORE OPENINGS IN SMALLER TOWNS & CITIES

LULLU
TRIVANDRUM



NANDAYL



FORUM
SUJANA MALL



AS RAO NAGAR



FINANCIAL STATEMENTS



PROFIT & LOSS STATEMENT

Standalone Profit & Loss (INR cr)	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22
Income from Operations	78.0	13.4	39.3	68.8	91.7	27.5	97.1	103.0	108.7
Other Income	1.7	4.4	3.2	2.4	1.3	3.4	2.0	0.8	1.1
Total Income	79.7	17.8	42.5	71.2	93.0	31.0	99.1	103.7	109.8
Operating Expenses	90.8	37.6	48.5	67.7	78.1	33.0	88.6	91.2	96.7
EBITDA	-11.1	-19.8	-6.0	3.5	14.9	-2.1	10.6	12.5	13.2
Margin %	-14.2	-147.8	-15.3	5.1	16.2	-7.5	10.9	12.1	12.1
Depreciation	6.5	5.5	5.3	5.9	6.6	6.3	5.6	5.6	5.6
EBIT	-17.6	-25.3	-11.3	-2.4	8.3	-8.4	5.0	6.9	7.5
Margin %	-22.6	-188.8	-28.8	-3.5	9.1	-30.4	5.1	6.7	6.9
Financial Charges	5.5	7.2	6.4	5.5	4.6	4.7	4.7	4.7	4.8
PBT	-23.1	-32.5	-17.7	-7.9	3.7	-13.0	0.2	2.3	2.8
Margin %	-29.6	-242.5	-45.0	-11.5	4.0	-47.3	0.2	2.2	2.5
Tax	-4.5	-0.2	-0.1	-0.1	-23.1	-0.9	-1.7	0.8	-3.7
PAT	-18.6	-32.3	-17.6	-7.8	26.8	-12.1	2.0	1.5	6.5
Margin %	-23.8	-241.0	-44.8	-11.3	29.2	-44.0	2.0	1.4	5.9

PROFIT & LOSS STATEMENT - ANNUALLY

Standalone Profit & Loss (INR cr)	FY18	FY19	FY20	FY21	FY22
Income from Operations	401.5	422.4	369.7	213.2	336.3
Other Income	2.5	3.0	3.9	11.4	7.3
Total Income	404.0	425.4	373.5	224.5	343.6
Operating Expenses	353.6	371.5	341.6	231.8	309.5
EBITDA	50.4	53.8	31.9	-7.3	34.2
Margin %	12.5	12.7	8.6	-3.4	10.2
Depreciation	4.2	5.5	22.8	23.3	23.1
EBIT	46.1	48.3	9.1	-30.6	11.1
Margin %	11.5	11.4	2.5	-14.4	3.3
Financial Charges	7.0	8.5	20.6	23.7	18.8
PBT	39.1	39.8	-11.5	-54.3	-7.7
Margin %	9.7	9.4	-3.1	-25.4	-2.3
Tax	13.7	14.1	-1.2	-23.5	-5.5
PAT	25.4	25.7	-10.3	-30.8	-2.2
Margin %	6.3	6.1	-2.8	-14.4	-0.7

Balance Sheet



Standalone Balance Sheet (INR cr)	FY18	FY19	FY20	FY21	FY22
Share capital	7.6	7.6	7.6	8.2	8.2
Reserves and Surplus	196.4	222.1	208.5	190.3	188.3
Non-current liabilities	20.3	23.2	90.0	83.7	71.1
Current liabilities	152.6	165.4	197.2	183.4	205.1
Total Equity and Liabilities	376.9	418.3	503.3	465.6	472.7
Non-current assets	61.7	67.7	140.8	148.3	137.4
Current assets	315.2	350.6	362.5	317.3	335.3
Total Assets	376.9	418.3	503.3	465.6	472.7

Continues its thrust towards Strategic pillars

SUSTAINABILITY

Expand fair trade association and widen product portfolio

EBO RETAIL

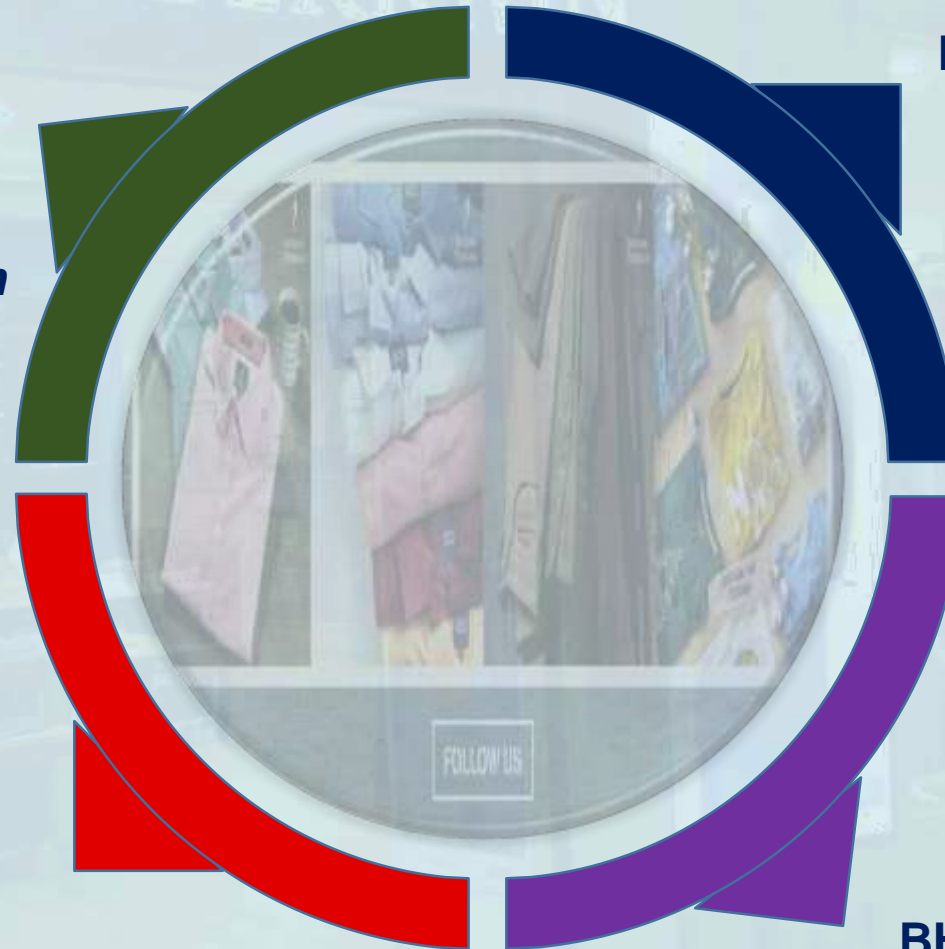
Focused on opening new stores in hinterland and small towns with assets light model

D2C PUSH

Exclusive merchandise for multi channels and new range of products

BHARAT

Expansion across all channels new towns with new partners in wholesale





Let's Connect

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