



RUPA & COMPANY LIMITED



Date: May 24, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Ref: NSE Symbol- RUPA / BSE Scrip Code- 533552

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015- Investor Presentation

Dear Sir/ Madam,

We are enclosing herewith Investor Presentation on the financial performance of the Company for the quarter and financial year ended March 31, 2023.

The presentation will also be made available on the Company's website www.rupa.co.in .

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Rupa & Company Limited

Manish Agarwal

Company Secretary & Compliance Officer



**YEH STYLE KA
MAMLA HAI!**



Q4 & FY23 INVESTOR PRESENTATION



FRONTLINE



MACROWOMAN



Bumchums

TORRIDO

Softline

EURO



THERMOCOT



fcuk
underwear

Safe Harbor



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Company Overview



Now
YASH is
the new
MACROMAN

www.macroworld.in

LIVE LIKE A MACROMAN

Innerwear | Athleisure

#1 undisputed knitwear indian brand



Finished goods
pieces per day

7,00,000+

1,500+

Finished goods
pieces per day

Retail Outlets

1,50,000+

100+

Registration of
trademark's both
Nationally &
Internationally

SKUs

9,000+

18

Sub Brands



Long legacy of delivering excellence



1968

RUPA brand incorporated

1985

Rupa & Co. Pvt. Ltd. Established

1995 - 1996

Took over business of Binod Hosiery

IPO and listing on Calcutta Stock Exchange and Jaipur Stock Exchange

1997-2000

Entered casual wear and thermal wear products

Started export of products

Set up Dyeing unit at Domjur, West Bengal

2003-2008

Acquired the brand "Euro"

2009-2012

Listing of shares at NSE and BSE

Launched premium brand Macroman M Series

2013-2015

Launch of brand, Macrowoman W Series, Torrido Thermal Wear

Awarded by

- Limca book of Records
- Brand excellence in innerwear award by The Economic Times –the "Best Corporate Brand"

2016-2018

Acquired : exclusive license from "FCUK" & Fruit of the Loom Inc

Awarded the "Promising Brands-2018" by The Economic Times

2021-2022

Achieved highest ever Revenue & PAT since inception

Eminent Board of Directors



Mr. Prahlad Rai Agarwala,
Chairman

- 50+ years of experience in the textile industry
- Provides strategic direction to the Company and is the driving force behind the establishment and growth of the Company



Mr. Ghanshyam Prasad Agarwala,
Vice Chairman

- 47+ years of experience in the textile industry
- Rich experience in leadership, strategic guidance, risk foresight and operations of the Company
- Actively engaged in various philanthropic activities



Mr. Kunj Bihari Agarwal,
Managing Director

- 45+ years of experience in the textile industry, specialization in marketing and distribution
- Guides the company in strategic development
- Actively engaged in various philanthropic activities

Eminent Board of Directors



Mr. Ramesh Agarwal,
Whole-time Director

- More than 30 years of experience in the textile industry
- Plays a key role in the production planning & distribution of products and completely manages processing house
- Brand Director of Jon, Thermocot, Torrido and Femmora



Mr. Mukesh Agarwal,
Whole-time Director

- 30+ years of experience in the textile industry
- Plays a key role in the setting up of systems and process for distribution & production planning
- Brand Director of Frontline



Mr. Vikash Agarwal,
Whole-time Director

- Graduated from St. Xavier's College, Kolkata and University of California, USA
- Brand Director of premium brands, 'Macroman M-Series' & 'Macrowoman W-Series' 'Softline' & 'Footline'.
- Former President of Indian Chamber of Commerce, also associated with Young President Organisation (YPO), acting as a Board Member of the Calcutta Chapter

Eminent Board of Directors



Mr. Dipak Kumar Banerjee,
Independent Director

- Chartered Accountant with 45 years+ experience
- Started his career with LIC in 1970 and thereafter, in 1975, joined HUL. In 1992, he became the Commercial Director of Unilever Plantations Group
- Joined the company as a Board member in 2013



Mr. Vinod Kumar Kothari,
Independent Director

- Vinod Kothari is internationally recognized as an author, trainer and consultant on specialized financial subjects, viz., housing finance, securitisation, credit derivatives, accounting for financial instruments, structured finance, banking regulations
- Engaged in practice of corporate laws for over 30 years through his firm Vinod Kothari and Company



Mr. Ashok Bhandari,
Independent Director

- Chief Financial Officer and President at Shree Cements Limited for over 25 years
- 40+ years of experience as a key executive negotiating with banks, governments, JV partners, and technology & equipment suppliers

Eminent Board of Directors



Mr. Sushil Patwari,
Independent Director

- 40+ years of experience in the field of cotton yarn and knitted fabric industry
- Member of the Executive Committee of the Federation of Indian Export Organizations.
- Joined the company as a Board member in 2003



Mr. Dharam Chand Jain,
Independent Director

- 45+ years of experience in the field of textile and knitted fabric industry
- Chairman of K.D. Sarees Emporium Private Limited. Joined the company as a Board member in 2003



Mrs. Alka Devi Bangur,
Independent Director

- 16+ years of experience
- Managing Director of Peria Karmalai Tea & Produce Co. Ltd.
- She is the member of FICCI Ladies Organization (FLO) (Ladies wing of FICCI). She is also the committee member of Bharat chamber of Commerce



Mr. Sunil Chandiramani,
Independent Director

- 25 years of experience with Ernst & Young LLP, responsible for leading Largest Advisory Practice and Global Innovation Strategy
- On the Board of several Listed and PE funded organisations: Sapphire Foods & Ganesh Grains

Experienced Management Team



Mr. Niraj Kabra, Executive Director

- A commerce graduate from Calcutta University
- More than 20 years of rich expertise in the field of Operations and general administration. He has been serving on the Board of the Company since 2018

Mr. Rajnish Agarwal, President

- New generation industrialist, Master's in Business Administration in Marketing from University of Cardiff, U.K.
- Brand Director of brands, 'Bumchums' & 'Euro'. He also looks after the branding related activities in Rupa

Mr. Sumit Khowala, Chief Financial Officer

- Member of the Institute of Chartered Accountants of India and Institute of Company Secretaries of India
- Associated with the company for over a decade
- Expertise in Finance, Taxation & Banking

Mr. Siddhant Agarwal, Vice President

- New generation young and dynamic industrialist completed M.Sc. from University of Warwick, U.K.
- Joined in the year 2016 and was instrumental in bringing two international brands, i.e. French Connection U.K. ('FCUK') and Fruit of the Loom ('FOTL')
- Looks after the business of these two international brands in India along with Modern Trade

Mr. Amaresh Banerjee Head – Export

- 28 years of experience, in International Business Development, Global expansion activities
- Previously worked with CRI, PCBL, Phoenix Yule

Mr. Arihant Kumar Baid, VP - Finance

- 15 years of experience in Cross Functional areas in Finance
- Member of the Institute of Chartered Accountants of India

Mr. B. K. Singh, GM – Knitting & Processing

- More than 35 years of expertise in the field of Dyeing and production operations
- Previously worked with Suryawansi Dyeing Mills

Mr. Pronob Mukerji, GM – Marketing, Media

- More than 17 years of experience in Marketing & Media
- Previously worked with Page Industries

Mr. J. Rajendra Kumar Singh, GM– Production

- 20 years experience in production and operation in textile
- Ex-VP/Head Operation – Manufacturing, Gokaldas Images

Mr. Randhir Singh Jolly, GM– Modern Trade

- 20 years of experience in the field of textile, Apparels & Innerwear
- Previously worked with Bombay Dyeing and Raymond's

Brand to recon with



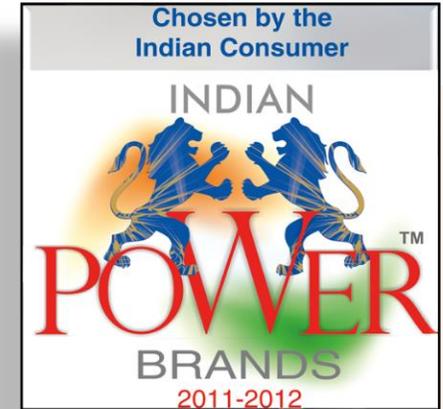
Most Promising Brand 2018
The Economic Times



Indywood Excellence Award 2017
Govt. of Telangana



Best Corporate Brand 2016
The Economic Times



Indian Power
Brand 2011-12



The Worlds Greatest Brand 2015
Asia "Macroman M-Series"

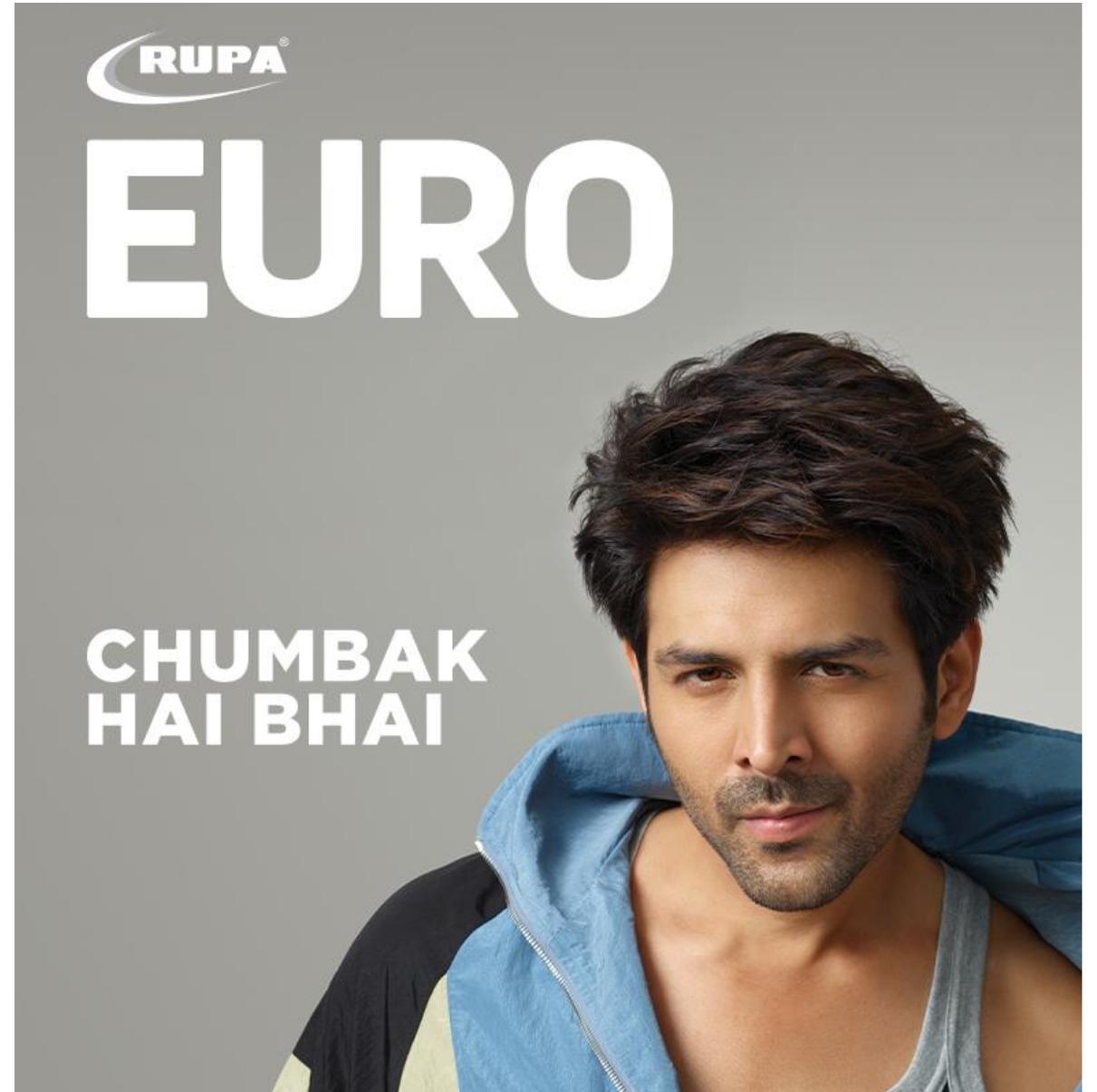


Worldwide achievers(Zee)
Business Leadership Awards 2013



First Indian innerwear manufacturer
as licensee of SUPIMA

Q4 & FY23 Result Highlights

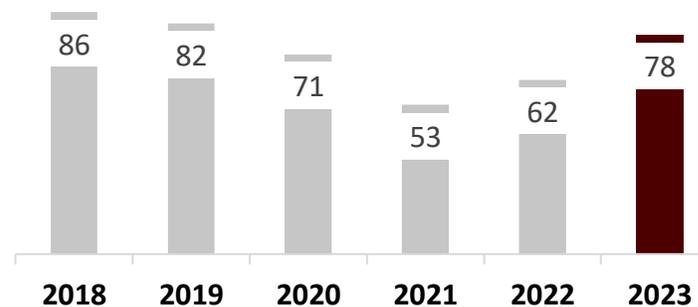


Star Studded Line-up of Brand Ambassadors



“ Strong brand recall developed through consistent investment in advertising and brand promotion strategies ”

Brand Development Cost (Rs. In Cr)



Brand development cost in FY23 at Rs 78 cr against Rs 61 cr in FY22. This is attributable to heavy investments in marketing by engaging celebrity brand ambassadors and running national campaigns

Management Commentary



The year in review has been a challenging year for the industry, witnessing steep volatility in raw material prices which were on increasing trend at the start of the year and then gradually declined steeply. This phenomenon led to destocking at distributor level throughout the year. The company also had to decrease net realisation owing to declining trend in raw material prices during the year. Thus, the operating margins suffered due to dual impact of high cost raw material and product supply at higher incentives & schemes to the distribution channel. With the stabilisation of raw material prices currently we anticipate pick up in demand. Active steps are being taken in brand building activities. Recently the company has on boarded celebrities for its premium and its economy segment brands.

Exports stood at Rs. 41 crs and continues to deliver robust yoy growth with 25% uptick over last year. The momentum was also sustained in Modern trade with 32% year-on-year growth, contributing INR 51 crs to our overall revenue. This growth is testament to our ability to capture opportunities in the evolving retail landscape and effectively serve our customers in modern trade channels.

In a challenging environment this year, our efforts were focused on efficient working capital management. The net working capital deployed in the business has reduced from Rs 910 crs to Rs 789 crs. Consequently, we have significantly improved our cash flow operations, from net outgo of Rs 116 crs in FY22 to positive cash inflow of Rs 185 crs. We expect working capital to normalise going forward with expected pickup in demand and stabilisation of raw material prices.

The total count of exclusive brand outlet (EBO) stores stands at 28 stores for the year. We continue to expand our retail presence to reach a broader customer base.

We remain focused on enhancing operational efficiency, expanding our market reach, and capitalizing on emerging opportunities to drive sustainable growth and create long-term value for our stakeholders.

	Q4 FY23	FY23
Operating Revenue	Rs. 407 crs	Rs. 1,143 crs
EBITDA	Rs. 27 crs Margin at 6.7%	Rs. 89 crs Margin at 7.8%
PAT	Rs. 19 crs Margin at 4.6%	Rs. 54 crs Margin at 4.7%

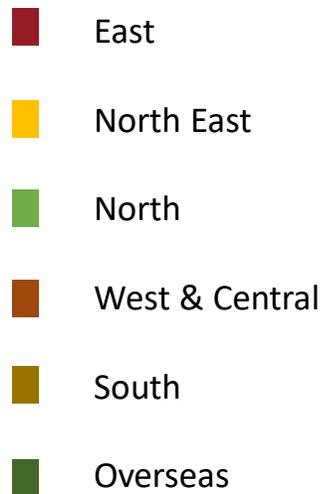
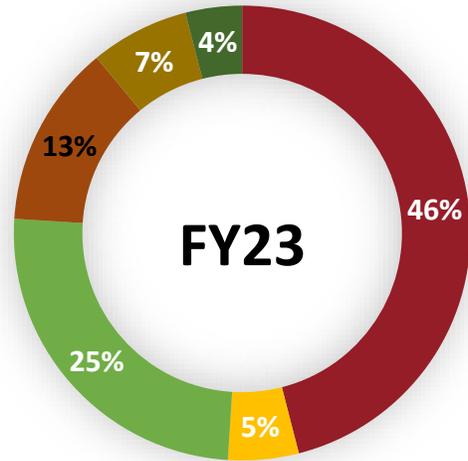
Q4 & FY23 Performance Highlights



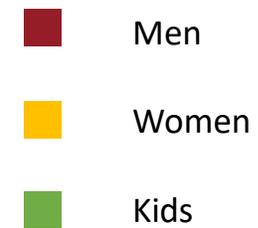
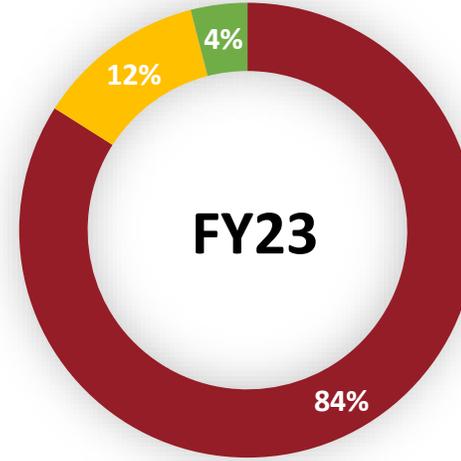
<p>FY23 Revenue stands at Rs. 1,143 cr</p>	<p>Exports continue to perform well with 25% yoy growth in FY23, contributing ~4% to overall revenues</p>	<p>Modern trade & e-commerce registered a robust 32% growth and contributed ~5% to overall revenue</p>
<p>Slowdown in demand led to reduced sales and escalated costs have affected margin</p>	<p>Proactive measures to support our trade partners and dealers, offered extended credit period</p>	<p>Higher spend on branding being 7% of revenue vis a vis 4.2% in FY22</p>
<p>Cash Flow from operations stands at Rs. 185 cr vis a vis (Rs. 116 cr)</p>	<p>Net debt stands at Rs. 134 cr in FY23 vis a vis Rs. 231 cr in FY22</p>	<p>Net working capital deployed reduce to 789 cr in FY23 from 910 cr in FY22</p>

Sales mix

Region-wise Revenue split



Gender-wise Revenue split



Consolidated Profit & Loss



Particulars (Rs. Crs.)	Q4 FY23	Q4 FY22	Y-o-Y	Q3 FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenue from Operations	406.8	456.6	-11%	236.1	72%	1,143.1	1,475.3	-23%
Total Raw Material	258.3	209.1		133.8		606.2	633.8	
Sub-Contract Expenses	53.4	90.8		36.8		210.3	327.4	
Gross Profit	95.1	156.7		65.5		326.6	514.1	
Gross Profit Margin %	23.4%	34.3%		27.7%		28.6%	34.8%	
Employee Expenses	12.6	21.6		13.9		58.4	68.1	
Other Expenses	55.2	61.1		37.3		179.2	178.0	
EBITDA	27.3	74.0	-63%	14.3	91%	89.0	268.0	-67%
EBITDA Margin (%)	6.7%	16.2%		6.1%		7.8%	18.2%	
Other Income	4.8	3.6		2.6		16.2	10.8	
Depreciation	3.3	3.4		3.3		13.3	13.9	
EBIT	28.8	74.2		13.6		91.9	264.9	
Finance Cost	4.8	5.9		5.9		22.6	18.2	
Profit before Tax	24.0	68.3		7.7		69.3	246.7	
Tax	5.2	18.9		2.0		15.5	54.9	
Profit after Tax	18.8	49.4	-62%	5.7	230%	53.8	191.8	-72%
PAT Margin (%)	4.6%	10.8%		2.4%		4.7%	13.0%	
EPS	2.4	6.2		0.7		6.8	24.1	

Balance Sheet



Particulars (Rs. Cr)	Mar-23	Mar-22
ASSETS		
Non-current assets		
Property, plant and equipment	207.9	188.7
Right to Use Assets	20.3	16.3
Capital work-in-progress	19.7	26.1
Intangible assets	4.4	5.0
Intangible assets under development	1.5	0.6
Financial assets		
i) Investments	0.0	0.0
ii) Other financial assets	18.5	4.1
Non-Current Tax Assets (Net)	0.0	10.2
Other non-current assets	5.7	7.4
Total Non-current Assets	278.0	258.4
Current assets		
Inventories	486.2	583.0
Financial assets		
i) Trade receivables	432.9	547.3
ii) Cash and cash equivalents	6.7	4.3
iii) Other Bank Balances (other than above)	107.3	119.4
iv) Loans	2.0	2.0
v) Other financial assets	4.8	2.0
Other Current Assets	65.6	60.6
Income Tax Asset (Net)	4.4	0.0
Total Current Assets	1109.9	1318.6
Total Assets	1387.9	1577.0

Particulars (Rs. Cr)	Mar-23	Mar-22
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	8.0	8.0
Other Equity	903.8	873.8
Total equity	911.8	881.8
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i) Borrowings	10.2	15.9
ii) Lease Liabilities	12.1	13.5
iii) Other financial liabilities	0.1	0.0
Provisions	1.9	0.6
Deferred Tax Liabilities (Net)	12.3	11.7
Other non-current liabilities	1.2	1.5
Total Non-current Liabilities	37.8	43.2
Current liabilities		
Financial liabilities		
i) Borrowings	234.4	339.0
ii) Lease Liabilities	1.5	1.3
iii) Trade payables		
- Total outstanding dues of creditors to microenterprises and small enterprises	7.4	9.3
- Total outstanding dues of creditors other than microenterprises and small enterprises	122.8	210.6
iv) Other financial liabilities	65.9	71.8
Provisions	1.6	2.9
Current Tax Liabilities (Net)	0.7	10.3
Other current liabilities	4.0	6.8
Total Current Liabilities	438.3	652.0
Total Liabilities	476.1	695.2
Total Equity and Liabilities	1387.9	1577.0

Business Model

RUPA[®]
Jon

कम्फर्टेबल कौन?
जो पहने **RUPA[®] Jon**

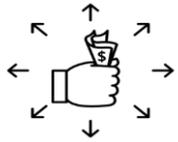
Vests | Briefs | Drawers | Panties
Slips | Bermudas | T-Shirts

"लगे
आए
हाए!"

RJ
RUPA JON

Consumers are increasingly in pursuit of experiences

Affordability



1

- ✓ **Broad & unparalleled product portfolio**
- ✓ **Brands across a wide price range**
- ✓ **Preferred choice of consumers**

Scalability



2

- ✓ An integrated & efficient manufacturing process
- ✓ State of Art Manufacturing facilities
- ✓ Unwavering focus on R&D
- ✓ Quality implemented at each stage

Brand



3

- ✓ Accelerating the launch of aspirational brands
- ✓ Premiumisation to drive margins
- ✓ Consistent investments to expand

Distribution



4

- ✓ Expanding retail footprint
- ✓ Adopting digital transformation

Broad & unparalleled product portfolio



Bermudas
T-shirts

Athleisure

Leggings & Causal Wear
Socks

Vests/ Upper

Thermal Wear

Lowers

Brief / Drawer

Lingerie

Vest / Upper

Lowers

Innerwear

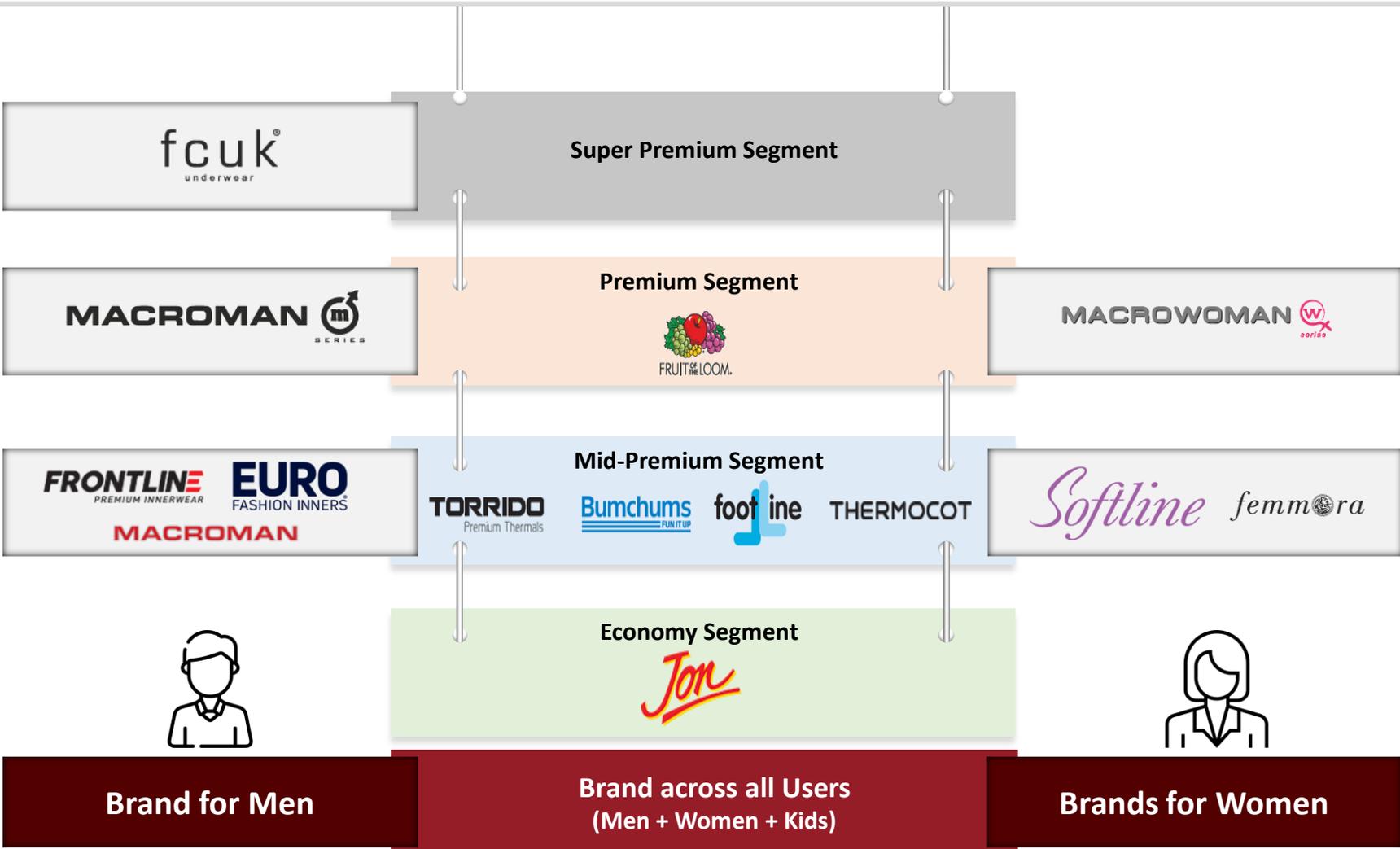


"Rupa overhauls its portfolio periodically to the fast-changing requirements, evolving the market in line with changing times."

Brands across a wide price range



Diversified, targeted product offering across demographics, categories and price segments



Bouquet of Brands across Price Segments

Gamut of products from innerwear to casual and athleisure wear
(Inner wear + Thermal wear + Active wear)

Strategically making presence in Mid-premium to Super premium brands

Licensing of International Brands

Consumers are increasingly in pursuit of experiences

Affordability



1

- ✓ Broad & unparalleled product portfolio
- ✓ Brands across a wide price range
- ✓ Preferred choice of consumers

Scalability



2

- ✓ **An integrated & efficient manufacturing process**
- ✓ **State of Art Manufacturing facilities**
- ✓ **Unwavering focus on R&D**
- ✓ **Stringent Quality control**

Brand



3

- ✓ Accelerating the launch of aspirational brands
- ✓ Premiumisation to drive margins
- ✓ Consistent investments to expand

Distribution



4

- ✓ Expanding retail footprint
- ✓ Adopting digital transformation

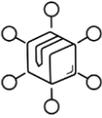
An integrated & efficient manufacturing process



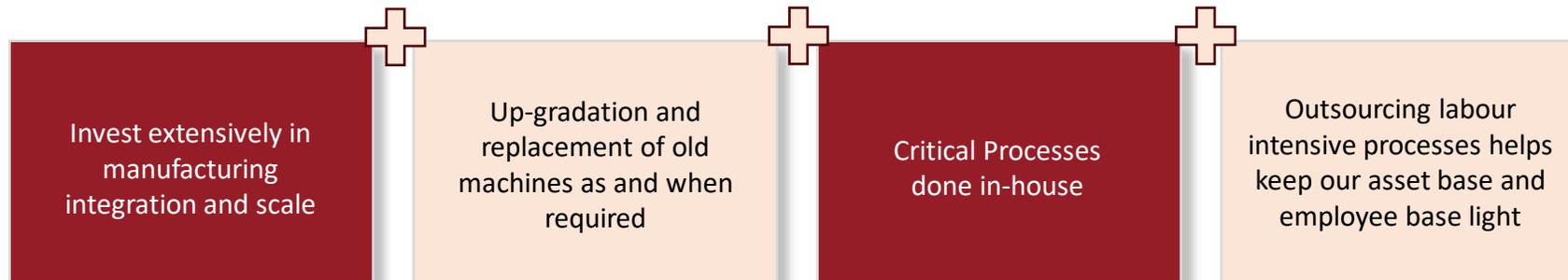
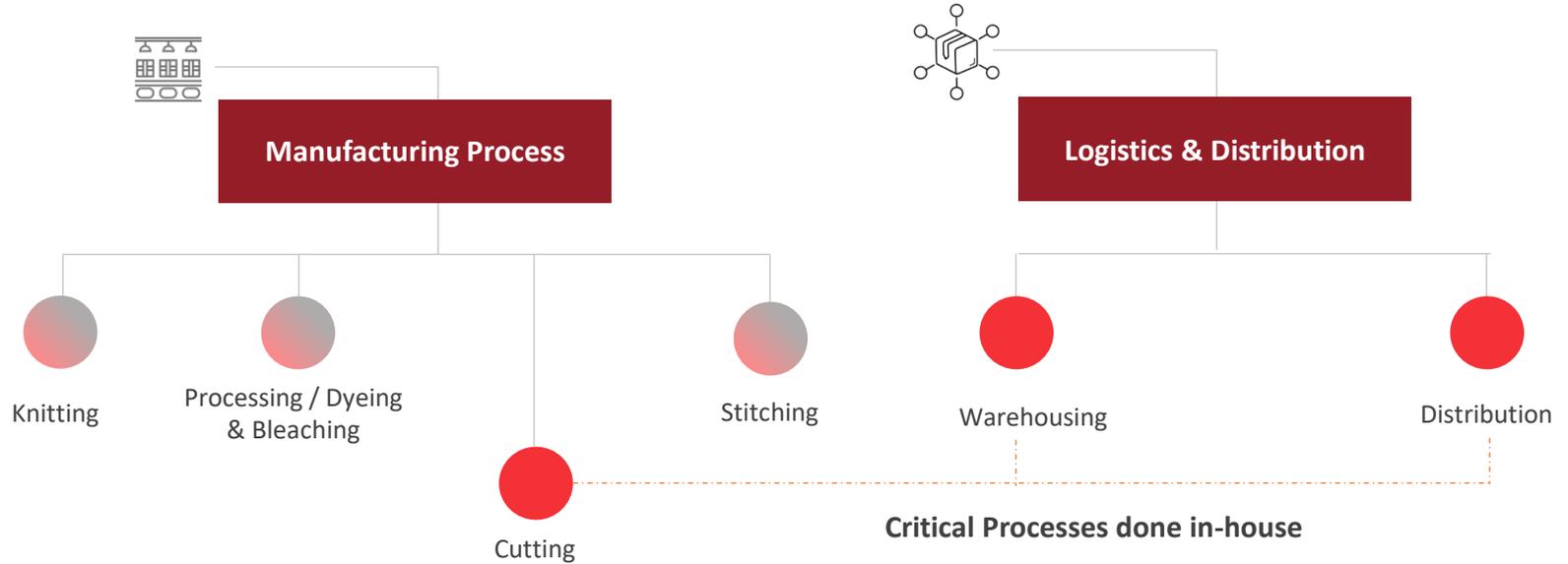
Product Design & Development



Manufacturing Process



Logistics & Distribution



- » Automate sourcing, inventory management & order improving costs & efficiency
- » Dedicated team of product designers to track & create products in-line with global fashion trends
- » Helps maintain high quality of output

State of art manufacturing facilities

Continous investment in R&D to produce environment-friendly clothes and minimize carbon footprints



Domjur (West Bengal)



Tirupur (Tamil Nadu)



Bengaluru (Karnataka)



Ghaziabad (NCR)



- » **Knitting:** State of the Art Knitting process done at our manufacturing plants
- » **Dyeing:** Best in class technology for dyeing and bleaching to maintain competitive quality standards
- » **Cutting:** CNC and CAD technology is adopted to have accuracy in design and consistency in quality and quantity with minimum use of labour
- » **Stitching:** Specification and technical know-how support provided to all vendors to have consistency in quality

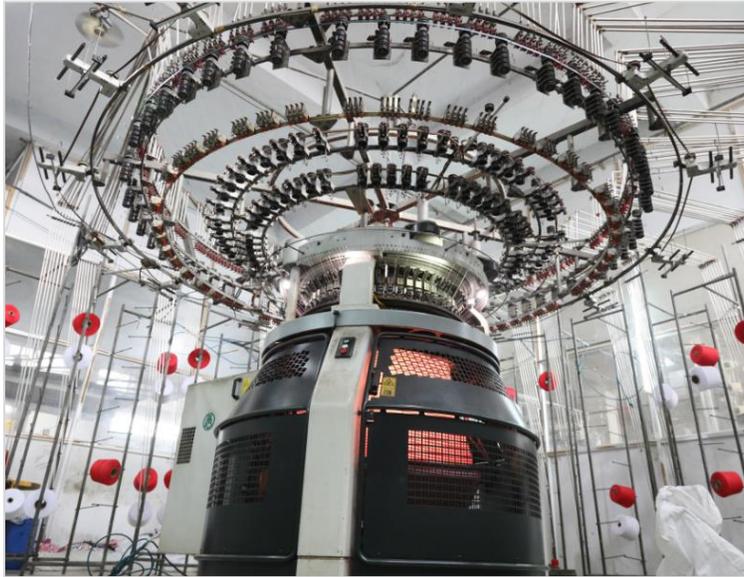
7,00,000+
Finished Goods per day

9,000+
SKUs

3 tons/day
Yarn Dyeing

25 tons/day
Fabric Dyeing

Unwavering focus on R&D



- Harnessing the power of technology enables conforming to international standards
- Majority of our fabrics are biodegradable
- Innerwear, thermals and hosiery products are made from superior and natural fibers that are grown in sustainable farming methods
- Each of Rupa's product proudly flaunts the Colorfast guarantee
- We make soft, breathable, lush and comfy knitted wear that also replenish the environment in every way we can
- Up-to-date, high-performance equipment and matching software is used to aid perfect colour formulation and colour correction, as well as testing for colour-fastness, and effects

Quality implemented at each stage



Quality is our lodestar at Rupa. Since inception, we have never compromised on quality. We believe, if you follow quality, everything else will follow automatically.



Understanding the value of research, the ultra-modern laboratory at Rupa's Dyeing and Processing Plant gives advanced developmental support to the daily operations

The Dyeing unit is supported by an advanced in-house R & D unit, which continually strives to bring cutting-edge technology and know-how to production processes.



High Volume Capacities



OPERATIONS	IN HOUSE CAPACITY
Fabric Dyeing & Bleaching	25 Tons/Day
Yarn Dyeing & Bleaching	3 Tons/Day
Knitting	25 Tons/Day
Cutting	10 Lacs Pieces/Day
Stitching	1 Lac Pieces/Day
Warehouse Space	8.5 Lacs Sq Ft Approx

Strategic Advantages

- Streamlined Operations
- Technologically advanced machineries to support our manufacturing infrastructure
- Robust control practices in place to ensure consistent quality of our products
- Improved inventory management, productivity, and overall efficiency
- Consistent utilization of material, promoting a seamless production flow
- Supporting our goal of delivering high-quality products at affordable prices.



Enhanced Capabilities with modern infrastructure



Dedicated Export Unit – West Bengal

Investment: Rs 18 crore

Expected Commissioning: FY 2023-24



Cutting Unit – West Bengal

Investment: Rs 19 crore

Expected Commissioning: FY 2023-24

Brand Strategy



**FRONT OPEN
MINI BRIEF** | AVAILABLE IN
10 COLOURS



MICRO MINI TRUNK
AVAILABLE IN 10 COLOURS



**FRONT OPEN
LONG TRUNK** | AVAILABLE IN 10 COLOURS
& ASSORTED PRINTS



MINI TRUNK | AVAILABLE IN
ASSORTED PRINTS



MINI BRIEF
AVAILABLE IN 10 COLOURS
& ASSORTED PRINTS



**FRONT OPEN
MINI TRUNK** | AVAILABLE IN 10 COLOURS
& ASSORTED PRINTS



**ATHLEFIT
BRIEF** | AVAILABLE IN
10 COLOURS



ALASKA
VEST
ALSO AVAILABLE IN
BROAD SHOULDER



DERBY
VEST
AVAILABLE IN WHITE & ASSORTED COLOURS



**ATHLEFIT | FRONT OPEN
MINI TRUNK**
AVAILABLE IN 10 COLOURS & ASSORTED PRINTS



**TOWEL
COLLECTION**
BATH • HAND • FACE
TOWEL
AVAILABLE IN
ASSORTED COLOURS



**HANDKERCHIEF
COLLECTION**
AVAILABLE IN ASSORTED DESIGNS

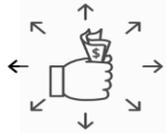


**ATHLEFIT
VEST**
AVAILABLE IN
ASSORTED COLOURS



Consumers are increasingly in pursuit of experiences

Affordability



1

- ✓ Broad & unparalleled product portfolio
- ✓ Brands across a wide price range
- ✓ Preferred choice of consumers

Scalability



2

- ✓ An integrated & efficient manufacturing process
- ✓ State of art manufacturing facilities
- ✓ Unwavering focus on R&D
- ✓ Quality implemented at each stage

Brand



3

- ✓ **Reinforcing high growth segments**
- ✓ **Scaling high margin revenue streams**
- ✓ **Strategic & consistent investments in branding**

Distribution



4

- ✓ Expanding retail footprint
- ✓ Adopting digital transformation

Reinforcing high growth : Women's Wear



- Pioneering Premium Leggings, Lingerie and Outerwear brand with a huge range of wardrobe essentials to seek ease with a fashionable edge
- Softline aims to make 'comfortable' the new fashion statement. 'Softline' has always pushed the envelope in terms of innovation, variety and comfort

- Brands mantra 'Effortless You', communicates exactly to reach out to the primary consumer base, i.e. young women, fulfilling their need for comfortable yet stylish Lingerie, Leggings and Casual wear
- Available in 250+ colours for all sizes

Softline
WOMENSWEAR

KIARA
now a SOFTLINE GIRL

**EFFORTLESSLY
YOU**

Kiara Advani
Kiara Advani

250+
Colours
for Every
Mood

40 COTTON
STRETCH FABRIC

LEGGINGS • PALAZZOS • PANTS

Reinforcing high growth : Athleisure



There's a fun side to everyone!

Bumchums range of T-shirts, Bermudas, Tracks and Muscle Tees is designed for those who hate seriousness

High Growth Potential in health and lifestyle focused Active wear segment. Industry has grown by ~13% CAGR since 2011



Reinforcing high growth : Thermal Wear



Plan to cross Rs. 200 crores of Thermal wear revenue in next 2 years



THERMOCOT



- ✓ Ideal companion during winter months. Now, you can stay warm and stylish in winters
- ✓ Thermocot fabric is knitted on hi-tech machines with a perfect blend of Cotton and Polyester to give a perfect and warm fit even in the lowest temperatures

- ✓ Exquisite range of thermal wear, knitted on hi-tech machines to give a perfect and warm fit
- ✓ Available in exciting colours, trendy styles, it is ideal for every member of the family
- ✓ So stylish yet thin - step out in Torrido for morning jogs or even wear it under a shirt for a business meeting

TORRIDO
Premium Thermals

Scaling high margin revenue streams



www.macroworld.in

LIVE LIKE A MACROMAN

Innerwear | Athleisure

One of the Largest Premium Brand of Innerwear, Leisurewear, Sportswear, Activewear & Athleisure, for Men & Women

Macroman M-Series and Macrowoman W-Series have top notch fabrics, are styled by cutting edge designers & available in a variety of colors and pattern

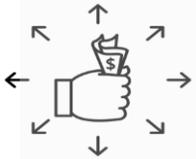


Distribution Network



Consumers are increasingly in pursuit of experiences

Affordability



1

- ✓ Broad & unparalleled product portfolio
- ✓ Brands across a wide price range
- ✓ Preferred choice of consumers

Scalability



2

- ✓ An integrated & efficient manufacturing process
- ✓ State of art manufacturing facilities
- ✓ Unwavering focus on R&D
- ✓ Quality implemented at each stage

Brand



3

- ✓ Reinforcing high growth segments
- ✓ Scaling high margin revenue streams
- ✓ Strategic & consistent investments in branding

Distribution



4

- ✓ **Expanding retail footprint**
- ✓ **Adopting digital transformation**

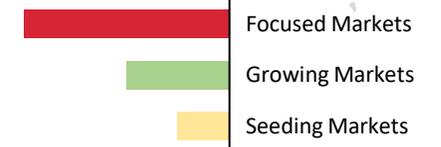
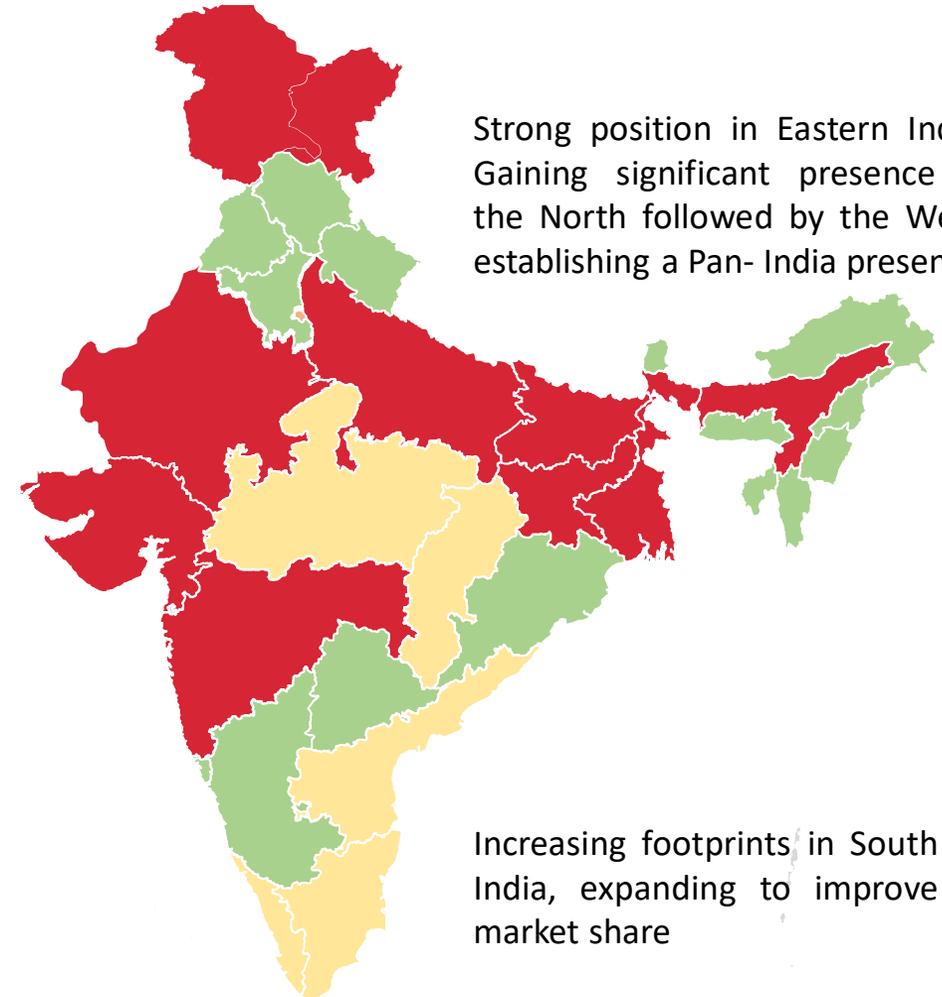
Expanding retail footprint



1,50,000+
Retail Outlets

1,500+
Dealers

Strategy: Foray in newer markets by appointing new distributors and building experienced team while offering products as per consumer preferences



Digitisation & Information Technology



Digital Transformation

Core Enterprise solution with SAP F&VB S4
HANA Implementation

Upgrade Channels

Revamp of B2C Sales Channel Rupa Online
Store

Revamps Sales System

Dealer Management System (DMS) & Mobile
Sales Force Automation to increase secondary
sales.

Analytics

Implementation of SAP Analytics on S4 HANA
to help decision making

Digital Transformation Areas

Manual Costing
Derivation

Article Price variance from
Cost Sheet Price

Lack of budget control in
procurement of materials

No adherence to price after
cost sheet approval

Upgraded Channels

Details flow from Auto PR
worth Pricing

Cost Sheet in SAP limits the price
variance in Sales Order

Management Approval of cost
sheet through SAP integrated
Purchase Order

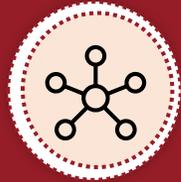
Approved Price cannot be
changed in purchase Order

**Implementation of SAP S4 (HANA) in Fashion Procurement will lead to
increased efficiency in supply chain**

Growth Initiatives



Recent Strategic Initiatives



Expanding EBO network

roll out 150 more EBOs in the next 2 years



Rapid expansion in high potential areas



Investing in modern trade & e-commerce



Scaling up Athleisure



Focus on high margin business

increase share in premium category



Focus on exports new emerging markets:

double current exports and tap new geographies in the next 2 years

Rapid expansion in high potential areas



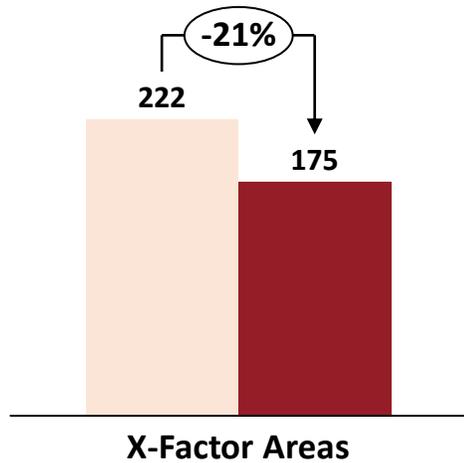
Medium Term Target

3X - 4 Years

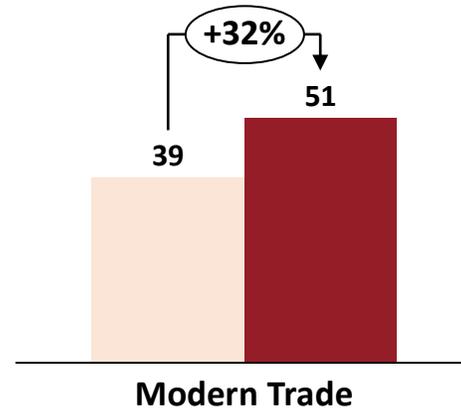
4X - 3 Years

5X - 3 Years

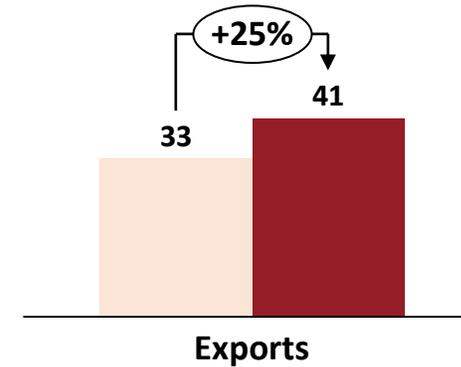
5X - 3 Years



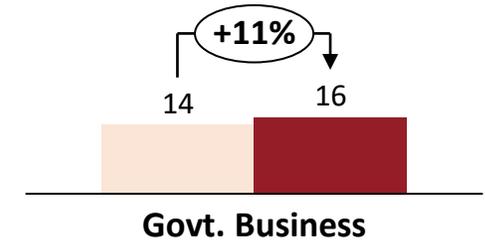
West Bengal, Maharashtra [Ex Mumbai Pune], Gujarat, MP, Chattisgarh, Western UP, Uttrakhand, Haryana ,HP , Punjab, Tamil Nadu, Andhra Pradesh & Kerala. Key focus on building complete eco system of team marketing, retail & distribution network



Focus on e-commerce via partnerships with Amazon, Flipkart. Drive direct sales through own website. Select LFS play and focus on EBO expansion



International business is seeing substantially improved traction, and we expect the momentum to continue with focus on Middle East, Bangladesh, Africa & Russia



CSD & CPC offers great opportunity. Introduction of new product will drive volume

FY22 FY23

Revenue (in Rs cr)

Expanding EBO network



Exclusive Brand outlets

Current store count : 28 EBO

Strategy:

- > Rupa flagship store of 1000 sq ft launched in Kolkata
- > Create small to mid sized Franchisee Store Model with best-in-class SOPs
- > Build and nurture, competent Franchisee Management Organisation Capabilities
- > Establish Franchise model within Top 50 Cities
- > Invest in Key enablers like Store design, Branding, IT, CRM, SCM, CS, Marketing & Training / Development

Future Plan:

- Adding 35+ stores in FY23
- Stores to be added in high footfall areas like airports & railway stations
- Pan India presence with 150 EBO's in next 2-3 years

Our maiden flagship store at Camac Street, Kolkata



Investing in modern trade and e-commerce



Current store count: 1400+

Strategy:

- › Increase Brand Footprints across all brands creating special product line more relevant for Modern Trade
- › Improve on time order serviceability to avoid revenue loss
- › Create a robust, tech driven warehouse infrastructure
- › Recently added LFS: Pothy's, Lulu, Jayachandra

Future Plan:

- To double the store count in Regional Large Format Stores: Sarvana, Chennai Silks
- To increase brand presence across 1000+ point of sales in next 2 years

Modern Retail Trade



Online Apps & portals



Presence on all e-commerce sites

Strategy:

- › E-commerce Industry is poised to grow at 13% CAGR (Nielsen survey)
- › Develop a robust tech-based warehouse infrastructure to support Pure Play Market Place business Model
- › Develop packs /Combos based on requirements
- › Recently launched CO BLUE by Rupa with Amazon



Future Plan:

- To launch Rupa in the global online market of UAE via Amazon.
- ROI driven AD campaigns & content marketing on ecommerce portals
- Brand launch on e-commerce b2b through Ajio

Focus on exports and new markets



UAE | Saudi Arabia | Kuwait | Iraq | Myanmar | Ukraine | Algeria | Indonesia | Nigeria | Congo | USA | Singapore | Russia and many more



ESG & CSR Initiatives



Why does ESG matter to us?



Sustainability is something that Investors are demanding, Customers are expecting, Shareholders are relying on, & Employees are valuing.



Changing concept of Asset Valuation-More dominance of **"Intangible Assets"**



Need for valuation of **"Shared Values"** and **"Externalities"**

Collaboration with EY to implement ESG

ESG maturity assessment & gap analysis against international frameworks, rating indices and benchmark practices

1

ESG materiality assessment to determine key ESG issues related to Rupa

2

ESG roadmap development including policy development, goal and target setting and strategy development

3

Disclosure on ESG initiatives using the BRSR/GRI framework

4

Rupa's Pillars of Sustainability



Strategic Sustainability Pillars

Environment



- ❖ Materials management
- ❖ Energy and climate change management
- ❖ Water and effluent management
- ❖ Emission management
- ❖ Chemical management
- ❖ Waste management and Circular economy
- ❖ Biodiversity management
- ❖ Sustainable packaging

Social



- ❖ Diversity and inclusion
- ❖ Talent management
- ❖ Occupational health and safety
- ❖ Corporate citizenship
- ❖ Human rights

Governance



- ❖ Corporate governance
- ❖ Ethics, transparency and accountability
- ❖ Data privacy and security
- ❖ Policy advocacy
- ❖ Risk management
- ❖ Responsible sourcing
- ❖ Customer relationships management
- ❖ Product health and safety
- ❖ Innovation management

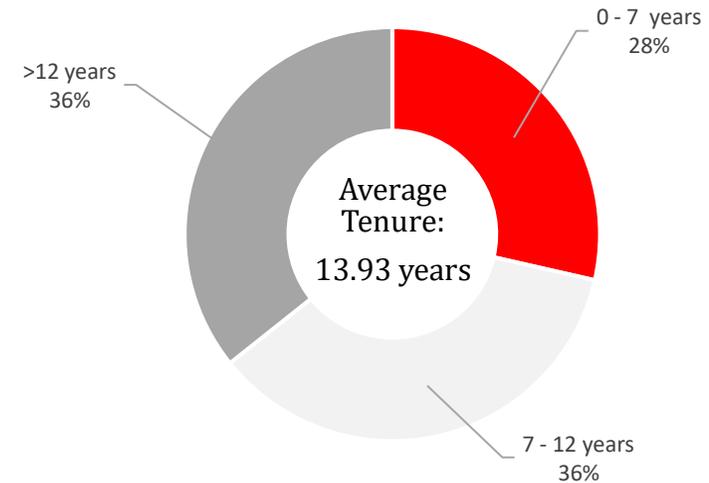
“Weaving a Sustainable Future”

Strong Board Oversight on ESG

Responsible Governance

- Active oversight from Board of Directors and dedicated Board level CSR committee for overseeing ESG risks
- Corporate social responsibility embedded in our Values
- Fosters a culture of honesty, integrity and accountability
- Zero tolerance for corruption & bribery
- The Board comprises of five sub committees
- 50% of the directors on the Board are independent directors
- Average age of Board is 64 years
- Majority independence in the Audit Committee and all members of the Nomination and Remuneration Committee are independent
- Business strategy is based on the principles of stakeholder inclusion and sustainability context
- Endeavor to leverage human and capital resources to translate opportunities into reality, create awareness of corporate vision and spark entrepreneurship at all levels
- Committed towards enhanced transparency in ESG disclosure

Board Tenure



Board Experience



Number of Directors

Committed to Sustainable Growth



CSR Vision : Improving lives in pursuit of collective development and environmental sustainability

Energy and GHG Management



- The steam generated from the boiler is captured and reused in operations including drying, compaction and heating the incoming boiler water.
- Conserved electricity through replacement of traditional lighting systems with LED lighting
- Daylight harvesting in plant operations
- Indigenous products sourced locally thereby reducing carbon footprint



Emissions Management



- Installed bag filters to ensure particulate matter suppression and limit it within permissible limits.
- Undertaking regular air quality emissions assessment by NABL accredited laboratories.

Biodiversity Management

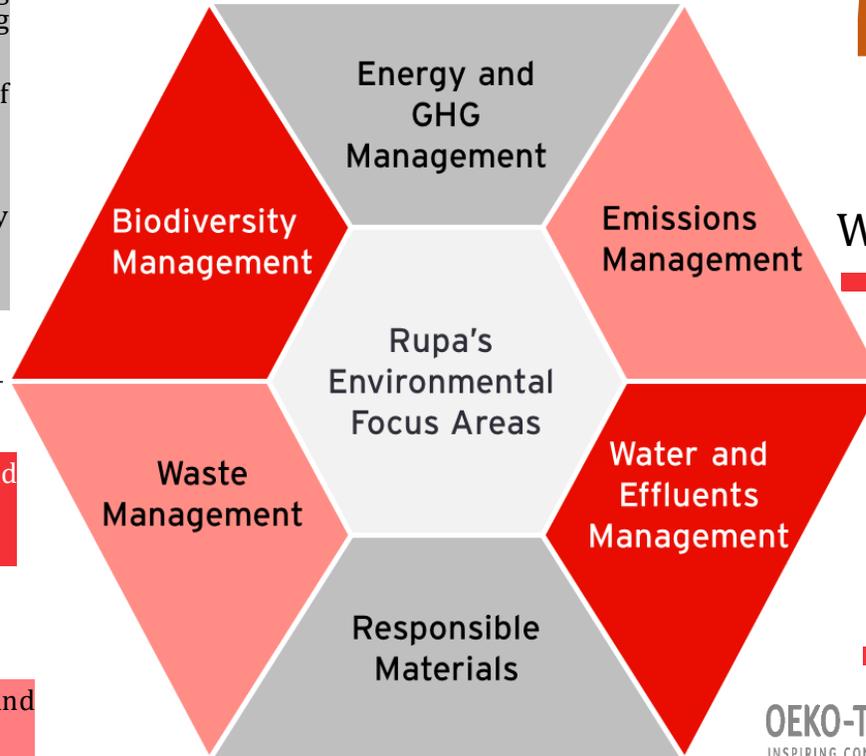


- Enhancing greenery by planting trees in and around Company's sites

Waste Management



- More than 90% of the fabric waste is recycled and 100% of our packaging is recyclable and reusable
- 100% fly ash produced during combustion of coal is utilized for brick manufacturing.
- Planning of implementation of the 4R (Reduce, Reuse, Recycle and Recover) principles for effective utilization of waste resources



Water and Effluent Management



- Stringent periodic maintenance of all water pipes is undertaken to prevent water leakages.
- Pilot runs conducted for achieving Zero Liquid Discharge (ZLD).

Responsible Materials



- Our material suppliers are GOTS approved and have received the Oeko-Tex certification, conforming that all our materials are free of banned substances such as hypochlorite and azo dyes.
- Implementation of SAP S4 (HANA) in fashion raw materials procurement for increased efficiency in supply chain

Care for our People



Adhering to the highest labour standards

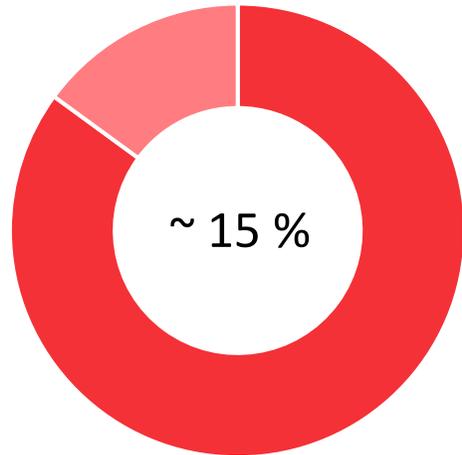


We respect and protect human rights both within and outside the workplace through the implementation of SA 8000 framework.



All workmen on the shop floor are required to undergo workplace safety training to ensure prevention of unsafe acts.

Gender Diversity



■ Male ■ Female



Performance Improvement Plan helps our employees reach desired productivity levels through specific project work and close guidance



Imparted product training, behavioural training, functional training and personality training



Performance based reward system is implemented for incentivizing the best performing employees



Celebrating days of national and international importance like Christmas, Diwali, Bengali New Year, Women's Day and conducting events focussed on team building and career guidance



Women's Day celebrations



Diwali Celebrations

Strengthening our Communities



Rupa & Company Limited operates with a strong belief that giving back to the society and contributing towards its sustainable development is every organization's responsibility. The Company and its people are committed to society, ecology and environment.

Our Focus Areas



Key Highlights

Total CSR investments in FY 23: INR 3.90 Crores

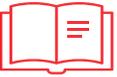
480+ water kiosks installed throughout the streets of Kolkata

Restoration, renovation and beautification of the Ganges Ghats in Varanasi

Strengthening our Communities



Our Focus Areas and Expenditures

	Project Objective	Amount Invested (in INR)
	Eradicating hunger, poverty and malnutrition	17.30 Lakh
	Promoting healthcare including preventive healthcare	130.58 Lakh
	Education to children	52.52 Lakh
	Creating access to safe drinking water	95.17 Lakh
	Ecological balance and animal welfare	73.74 Lakh
	Protection and promotion of National art and culture heritage	16.55 Lakh
	Training and promotion of sporting activities	5 Lakh

CSR Investment (till date)-INR 3.90 Cr



Support towards construction of Medical and Healthcare Facility



Cancer awareness and detection camp in collaboration with Indian Cancer Society



Supporting Education



Animal welfare

CSR Activities

Supporting Education



Blanket Donation



Supporting Education

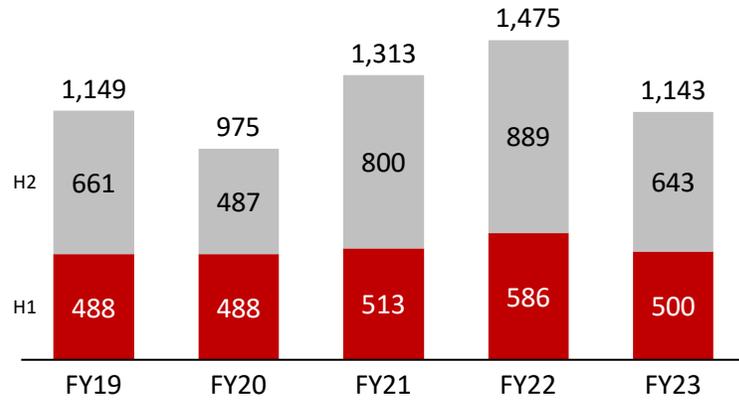


Historical Performance

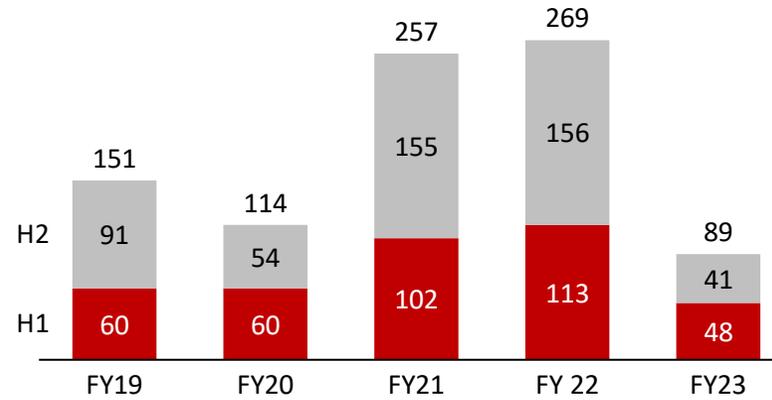


Historical P&L Highlights

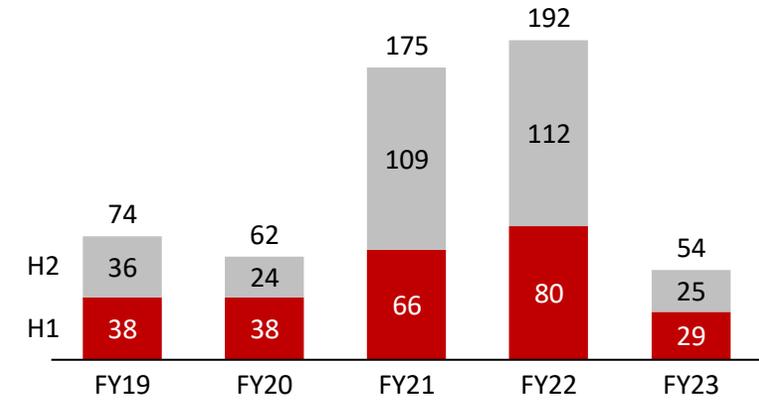
Revenue (Rs. In Cr)



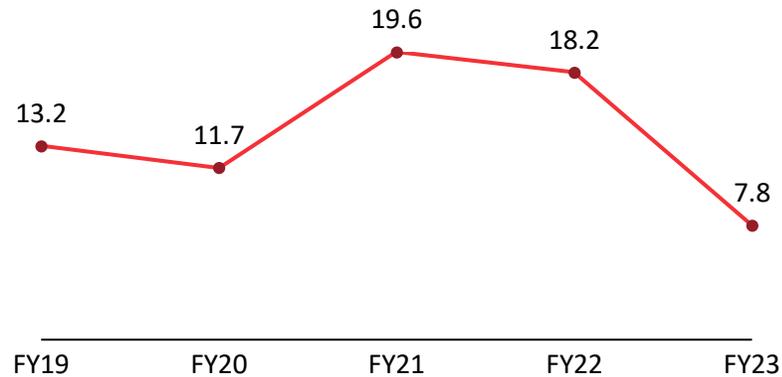
EBITDA (Rs. In Cr)



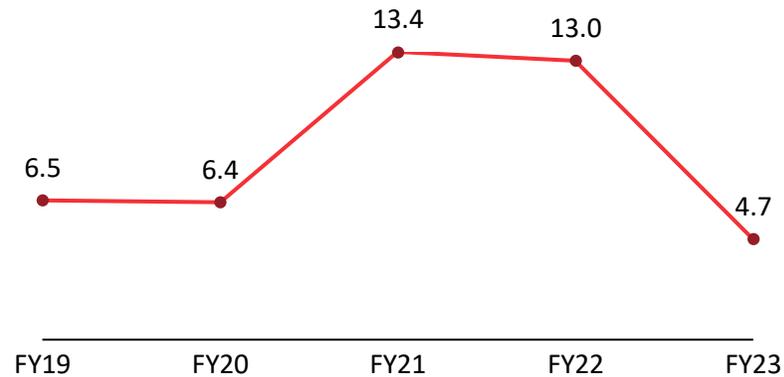
PAT (Rs. In Cr)



EBITDA Margins (%)



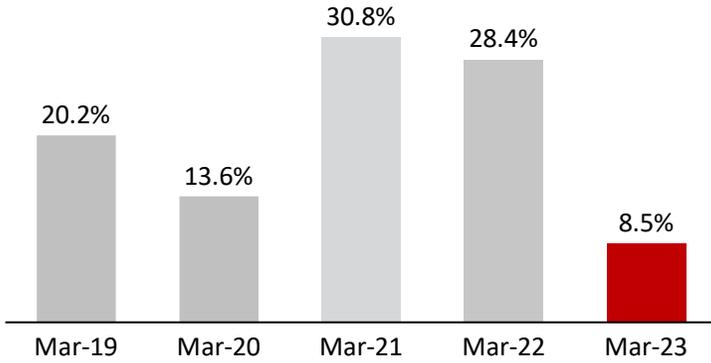
PAT Margins (%)



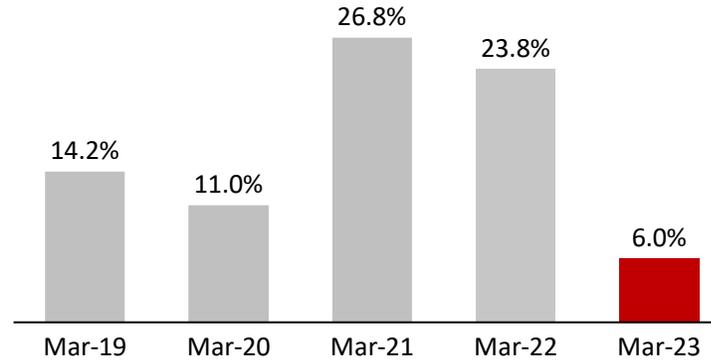
Key Performance Ratios



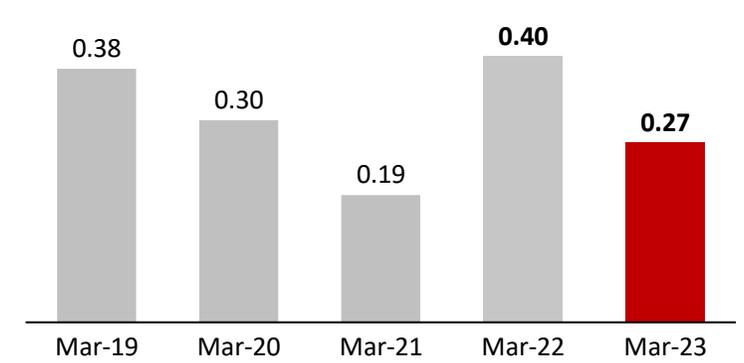
ROCE (%)



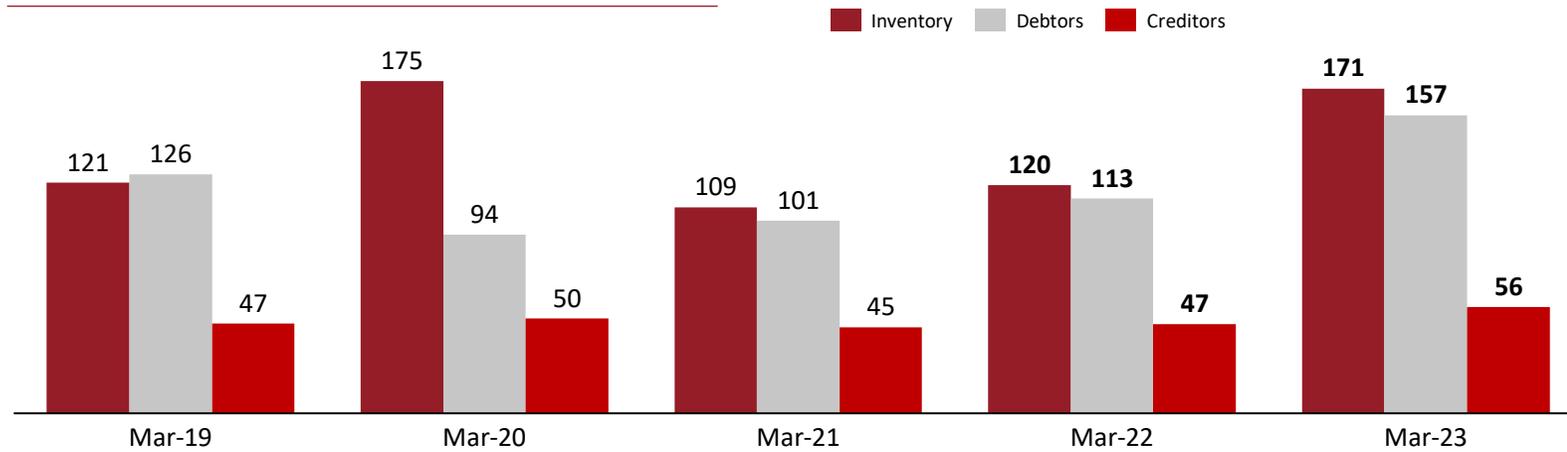
ROE (%)



Debt to Equity (X)



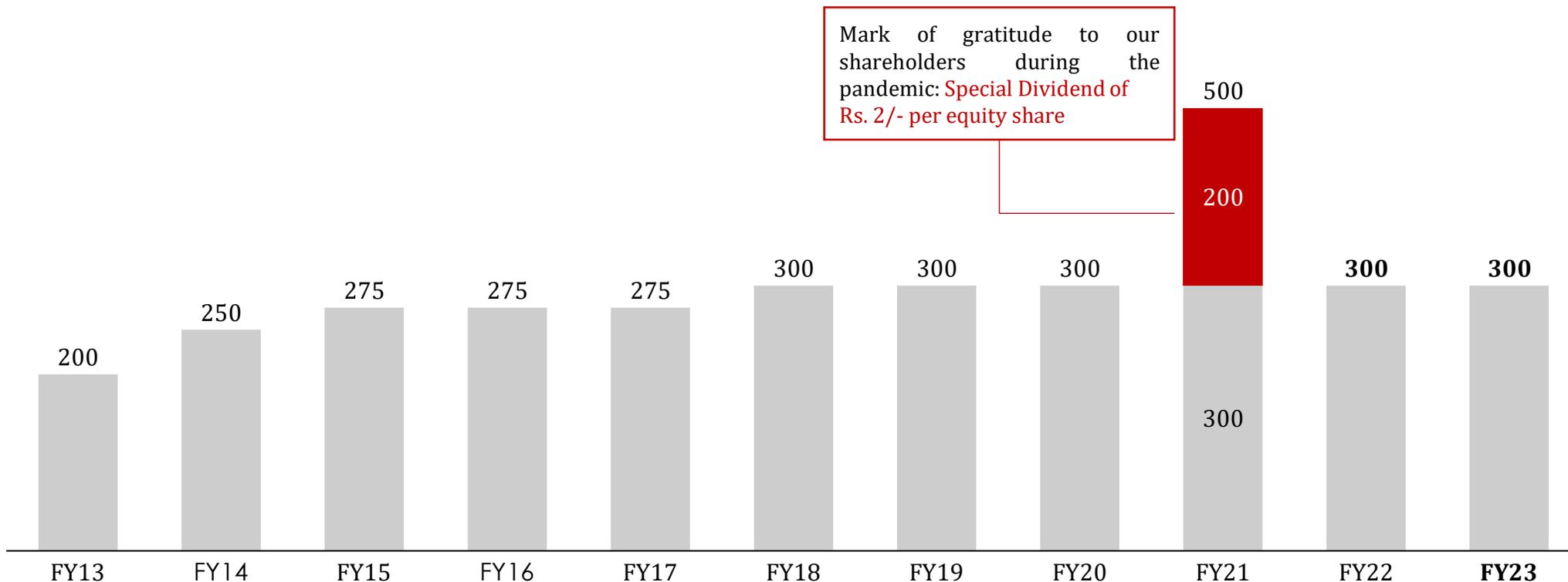
Working Capital Days



Sharing profits consistently



Payout as a % of Profits



Mark of gratitude to our shareholders during the pandemic: **Special Dividend of Rs. 2/- per equity share**

Consistently sharing the profits in the form Dividend

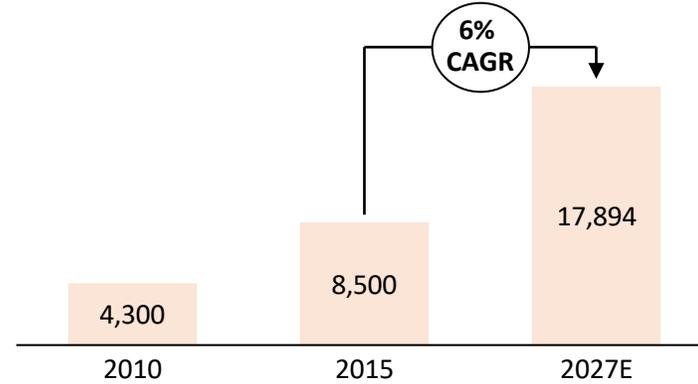
Key Takeaways



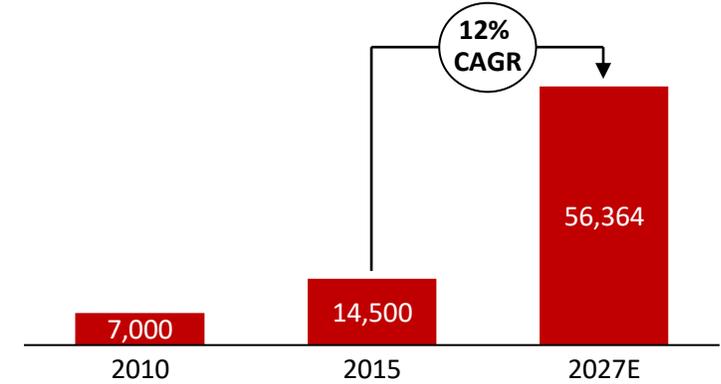
Huge Industry Potential



Men's Innerwear Market



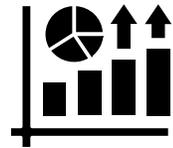
Women's Innerwear Market



Key Growth Triggers



Emergence of purpose-specific innerwear (sporty, casual, fashionable) widening the Market



Increasing income levels and high spending power



Growth in penetration of organized retail



Changing Fashion Trends

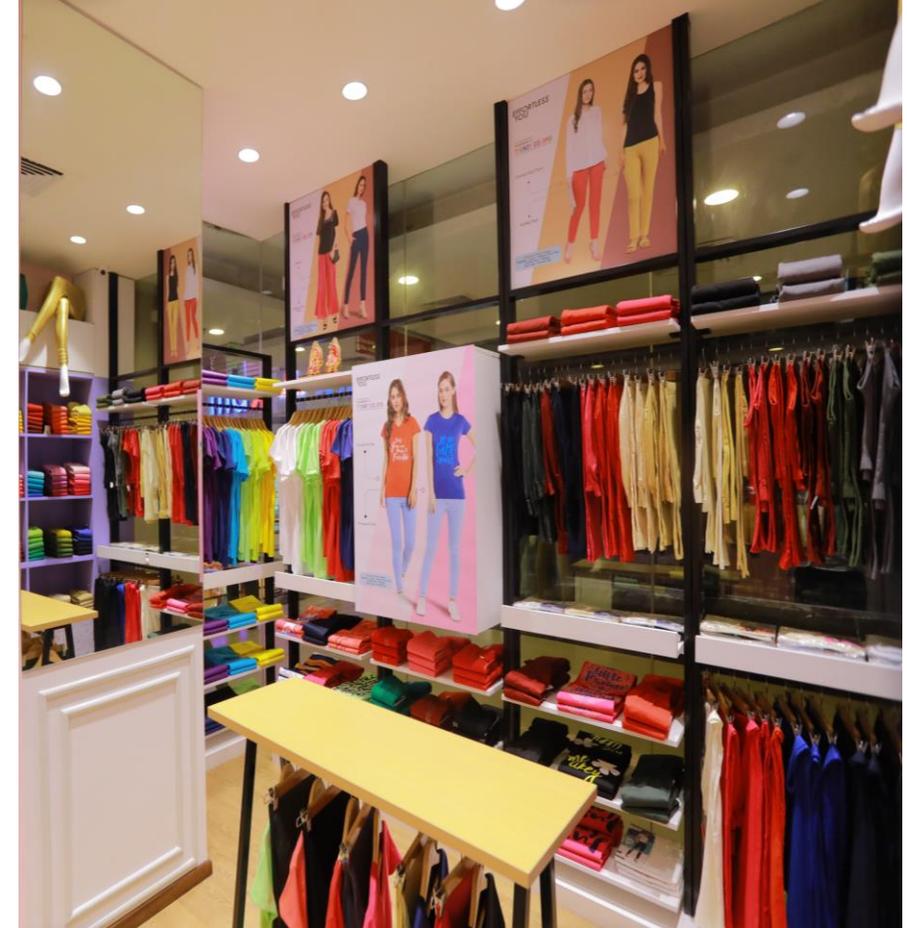


Increasing penetration of electronic media leading to branded products

Rupa & Co. – Key Takeaways



- **#1 undisputed knitwear Indian brand**
- **Diversifies product offering across demographics & price segments**
 - **Wide bouquet of brands with strong brand recall developed through consistent investment in ad spends**
- **Efficient business model with key focus on value addition, quality control & product differentiation**
- **Extensive distribution network with an unparalleled nationwide network**
- **Focused approach on growth & margin improvement to generate value**
- **Consistent Dividend track record**



Thank You



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