



RUPA & COMPANY LIMITED



Date: May 23, 2024

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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 Disclosure 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, 2024.

The presentation will also be made available on the Company's website [www.rupa.co.in](http://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!**

**Investor Presentation | Q4 & FY24**



**FRONTLINE**



**Bumchums**

**TORRIDO**

*Softline*

**EURO**



**THERMOCOT**



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**MM**  
SIGNATURE  
by Rohit Bal

“Exquisite workmanship meets the world’s best fabrics. A Must have for everyone.”  
- Rohit Bal

Envisioned by the *Maestro*  
styled to perfection

A **MACROMAN** PRODUCT

**G O L D C O L L E C T I O N**

INNERWEAR · LOUNGE WEAR Available in World's Best Fabrics: **Tactel** **MicroModal** **Tencel** **SUPIMA**





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## **Q4 & FY24 Result Highlights**

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***Commenting on the financial performance Mr. Vikash Agarwal - Whole Time Director, said,***

*“We are pleased to present an insightful overview of our company’s performance for Q4 FY24 and FY24. Unaided by business landscape in maintaining the prices, your company notably registered a 7% & 17% volume growth in Q4 FY24 and FY24 respectively. Growth in volumes reflects our strong brand recognition, innovative product lines, and effective business strategy.*

*Our EBITDA has witnessed a year-on-year growth of 48% and 32% amounting to Rs. 40 crores in the quarter and Rs. 117 crores in FY24. Margins also saw improvement of 340 bps in Q4 FY24 and 180 bps in FY24 on YoY basis. Net profit increased by 29% reaching Rs. 24 crores in Q4 FY24 and by 30% to Rs. 70 crores in FY24; driven by effective cost management and increased operational efficiency. Profit Margins saw growth of 150 bps in the quarter and 100 bps in FY24.*

*Exports continue to face challenges due to macroeconomic factors in key markets. Our Exports contributed 2% to overall revenues and stood at Rs.25 crores in FY24. Going forward, we anticipate rebound in the export revenues once the demand situation improves. Revenue contribution from Modern Trade continues to remain strong which stood at 4% in FY24.*

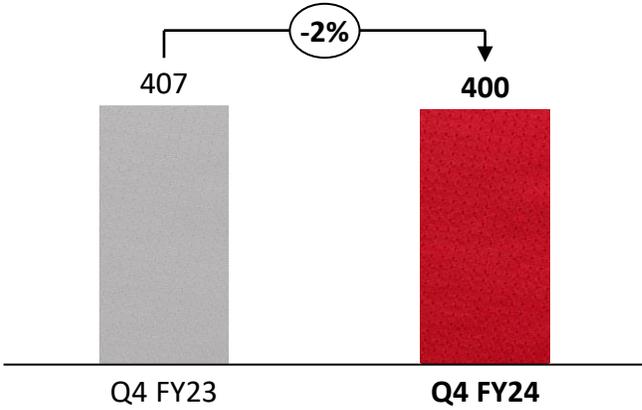
*Our cashflow remains strong, and we have generated Rs. 156 crores in FY24. Net debt reduced significantly from Rs. 134 crores from March-23 and stands at Rs. 6 crores in FY24. Our branding and advertising strategies constituted 5% of revenues in FY24. We are also happy to announce that the Board of Directors has recommended a dividend of Rs. 3 per share, subject to Shareholders’ approval.*

*Looking ahead, we are confident in achieving new business milestones and providing innovative products to our various customer segments. Our customer-first approach will help us enhance our position as an industry leader and contribute to our sustainable business model.”*

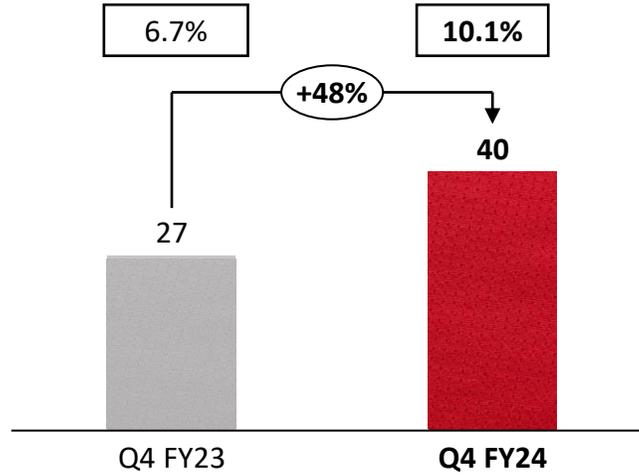
# Q4 & FY24 Financial Highlights



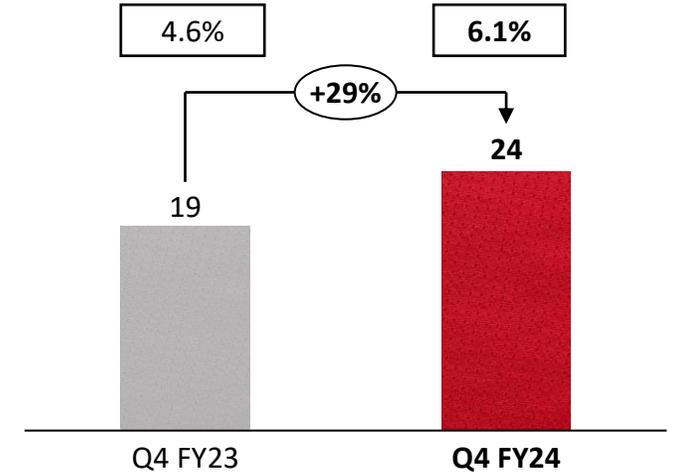
Revenue (in Rs. Cr)



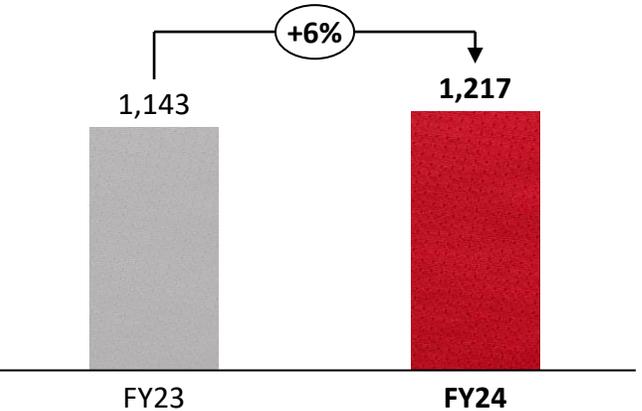
EBITDA (in Rs. Cr)



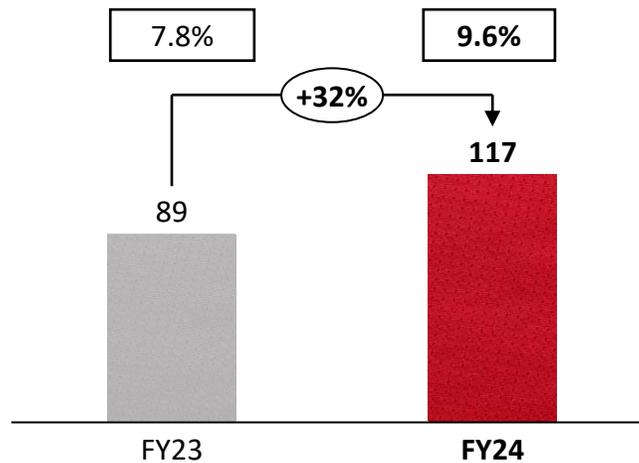
PAT (in Rs. Cr)



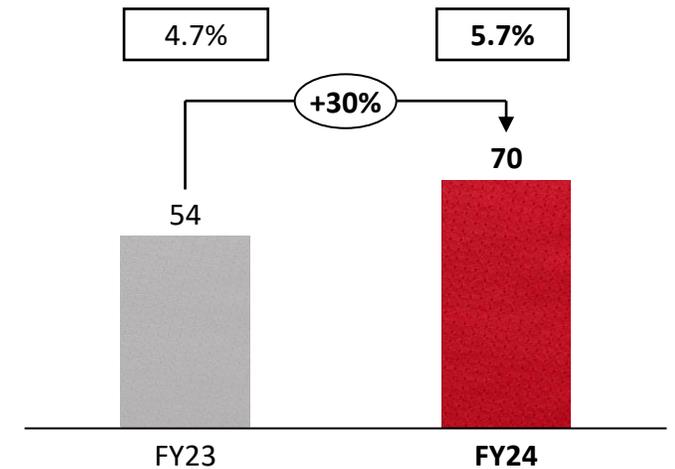
Revenue (in Rs. Cr)



EBITDA (in Rs. Cr)



PAT (in Rs. Cr)



# FY24 Performance Highlights



FY24 Revenue stands at Rs. 1,217 crores; up by 6% YoY

Robust YoY growth of 32% in EBITDA and 30% in PAT in FY24

Volume growth FY24 – 17%

Modern Trade & E-commerce contributed 4% to the revenues



Exports contributed 2% of the revenues; stood at Rs. 25 cr in FY24

Net Working Capital Mar '24: Rs. 762 crores

Cash generated from Operations Rs. 156 crores

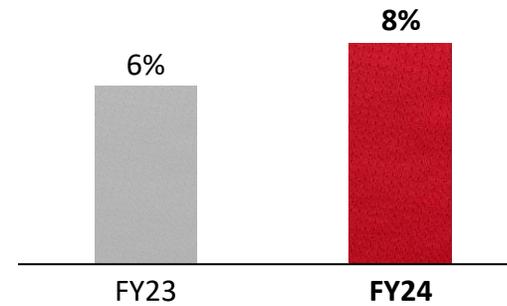
Net Debt stands at Rs. 6 crores as of Mar'24

# Key Financial Metrics

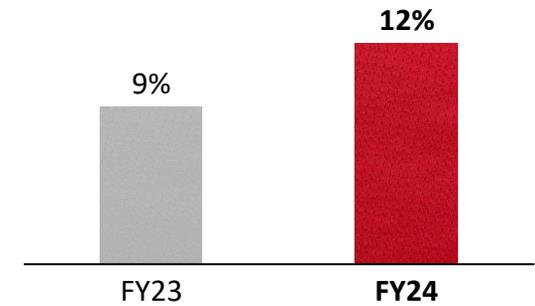


Particulars (in Rs Cr)	Mar-24	Mar-23
Net Worth	958	912
Long Term Borrowings	6	10
Short Term Borrowings	221	237
<b>Total Cash &amp; Cash Equivalents*</b>	<b>221</b>	<b>113</b>
<b>Net Debt</b>	<b>6</b>	<b>134</b>
Net Debt/Equity (x)	0.01	0.15
Net Debt/ Operating EBITDA	0.05	1.50

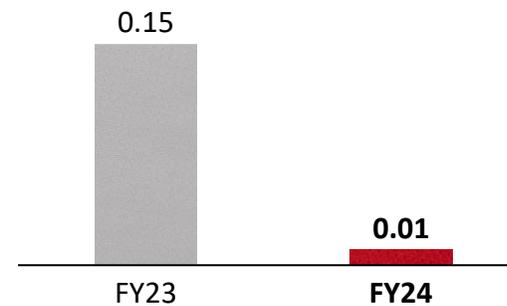
**ROE (%)**



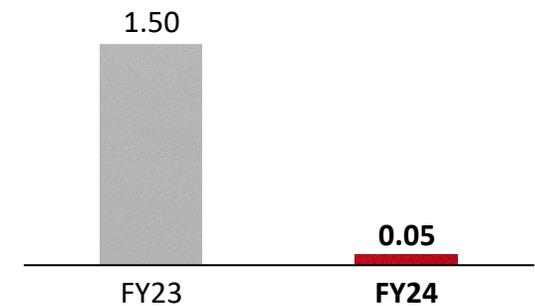
**ROCE (%)**



**Net Debt/Equity (x)**



**Net Debt/Operating EBITDA**

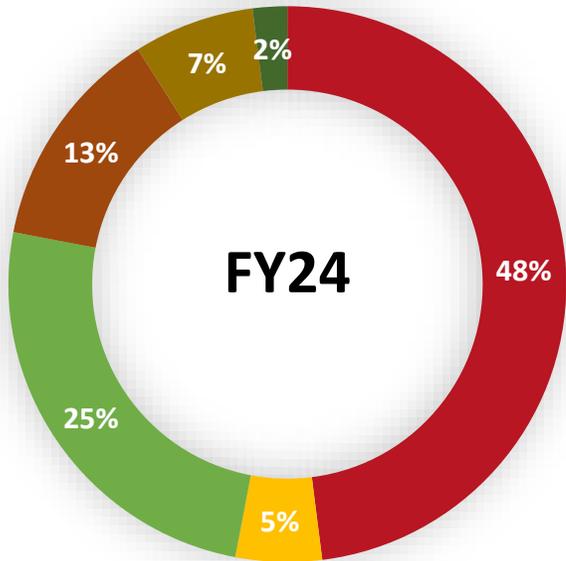


Note: \*Total Cash & Cash Equivalents includes Fixed Deposits

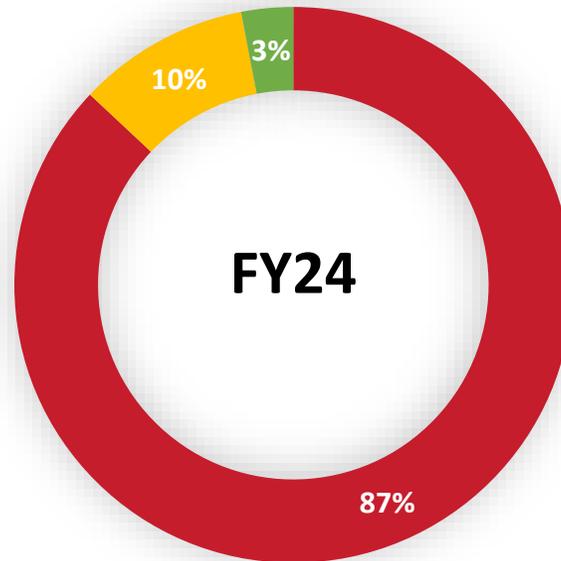
# Sales Mix - FY24



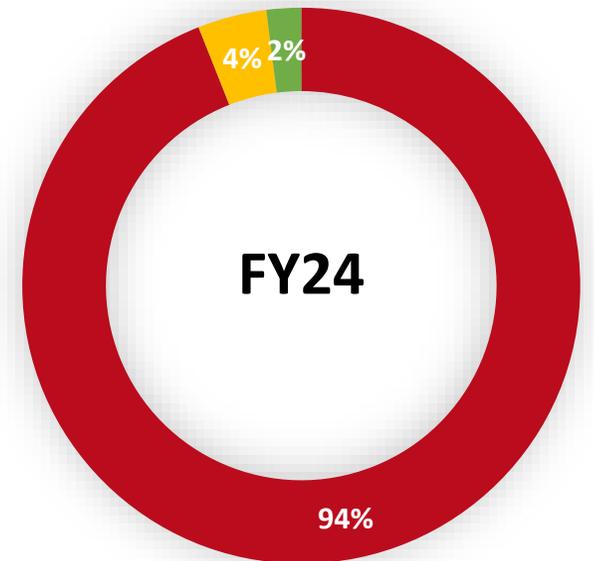
### Region-wise



### Gender-wise



### Segment-wise



■ East ■ North-East ■ North  
■ West & Central ■ South ■ Overseas

■ Men ■ Women ■ Kids

■ Domestic ■ Modern Trade ■ Exports

# Consolidated Profit & Loss Statement



Particulars (Rs. Cr)	Q4 FY24	Q4 FY23	Y-o-Y%	Q3 FY24	Q-o-Q%	FY24	FY23	Y-o-Y%
<b>Revenue from Operations</b>	<b>400.5</b>	<b>406.8</b>	<b>-2%</b>	<b>318.5</b>	<b>26%</b>	<b>1,216.5</b>	<b>1,143.1</b>	<b>6%</b>
Total Raw Material	221.3	258.3		173.5		617.0	606.2	
Sub-Contract Expenses	71.9	53.4		59.7		247.6	210.3	
Gross Profit	<b>107.3</b>	<b>95.1</b>		<b>85.3</b>		<b>351.9</b>	<b>326.6</b>	
Gross Profit Margin %	<b>26.8%</b>	<b>23.4%</b>		<b>26.8%</b>		<b>28.9%</b>	<b>28.6%</b>	
Employee Expenses	14.2	12.6		14.9		56.6	58.4	
Other Expenses	52.7	55.2		37.5		178.2	179.2	
<b>EBITDA</b>	<b>40.4</b>	<b>27.3</b>	<b>48%</b>	<b>32.9</b>	<b>23%</b>	<b>117.1</b>	<b>89.0</b>	<b>32%</b>
<b>EBITDA Margin (%)</b>	<b>10.1%</b>	<b>6.7%</b>		<b>10.3%</b>		<b>9.6%</b>	<b>7.8%</b>	
Other Income	5.0	4.8		4.2		16.8	16.2	
Depreciation	3.7	3.3		3.8		14.7	13.3	
EBIT	<b>41.6</b>	<b>28.8</b>		<b>33.4</b>		<b>119.2</b>	<b>91.9</b>	
Finance Cost	4.9	4.8		5.4		20.7	22.6	
PBT before Exceptional Item	<b>36.8</b>	<b>24.0</b>		<b>28.0</b>		<b>98.5</b>	<b>69.3</b>	
Exceptional Items*	3.8	0.0		0.0		3.8	0.0	
Profit before Tax	<b>33.0</b>	<b>24.0</b>		<b>28.0</b>		<b>94.7</b>	<b>69.3</b>	
Tax	8.7	5.2		7.2		24.9	15.5	
<b>Profit after Tax</b>	<b>24.2</b>	<b>18.8</b>	<b>29%</b>	<b>20.8</b>	<b>17%</b>	<b>69.8</b>	<b>53.8</b>	<b>30%</b>
<b>PAT Margin (%)</b>	<b>6.1%</b>	<b>4.6%</b>		<b>6.5%</b>		<b>5.7%</b>	<b>4.7%</b>	
EPS	3.1	2.4		2.6		8.8	6.8	

Note: \*During the current quarter, the unamortized balance of "Business Rights" classified under Intangible assets pertaining to a licensed brand amounting to Rs 3.8 crores has been fully charged off and recognized as an exceptional item pursuant to decision by the management to make mutual settlement with the Licensor and relinquish its rights under the said license.

# Consolidated Balance Sheet Statement



Particulars (Rs. Cr)	Mar-24	Mar-23
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	224.5	207.9
Right to Use Assets	18.3	20.3
Capital work-in-progress	0.4	19.7
Intangible assets	1.2	4.4
Intangible assets under development	0.0	1.5
Financial assets		
i) Investments	0.0	0.0
ii) Other financial assets	5.4	18.5
Non-Current Tax Assets (Net)	0.0	0.0
Other non-current assets	5.3	5.7
<b>Total Non-Current Assets</b>	<b>255.1</b>	<b>278.0</b>
<b>Current Assets</b>		
Inventories	423.0	486.2
Financial assets		
i) Trade receivables	488.2	432.9
ii) Cash and cash equivalents	15.1	6.7
iii) Other Bank Balances (other than above)	205.9	107.3
iv) Loans	2.0	2.0
v) Other financial assets	4.3	4.8
Current Tax Asset (Net)	4.4	4.4
Other Current Assets	48.2	65.6
<b>Total Current Assets</b>	<b>1,191.1</b>	<b>1,109.9</b>
<b>Total Assets</b>	<b>1,446.2</b>	<b>1,387.9</b>

Particulars (Rs. Cr)	Mar-24	Mar-23
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	8.0	8.0
Other Equity	950.1	903.8
<b>Total Equity</b>	<b>958.0</b>	<b>911.8</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Financial liabilities		
i) Borrowings	5.6	10.2
ii) Lease Liabilities	11.0	12.1
iii) Other financial liabilities	0.1	0.1
Provisions	2.3	1.9
Deferred Tax Liabilities (Net)	12.6	12.3
Other non-current liabilities	1.6	1.2
<b>Total Non-Current Liabilities</b>	<b>33.2</b>	<b>37.8</b>
<b>Current Liabilities</b>		
Financial liabilities		
i) Borrowings	217.1	234.4
ii) Lease Liabilities	1.0	1.5
iii) Trade payables		
- Total outstanding dues of creditors to microenterprises and small enterprises	3.2	7.4
- Total outstanding dues of creditors other than microenterprises and small enterprises	146.0	122.8
iv) Other financial liabilities	75.3	65.9
Provisions	1.6	1.6
Other Current Liabilities	6.3	4.0
Current Tax Liabilities (Net)	4.5	0.7
<b>Total Current Liabilities</b>	<b>455.0</b>	<b>438.3</b>
<b>Total Liabilities</b>	<b>488.1</b>	<b>476.1</b>
<b>Total Equity and Liabilities</b>	<b>1,446.2</b>	<b>1,387.9</b>



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## Company Overview

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# #1 undisputed knitwear Indian brand...



**7,00,000+**

Finished goods  
pieces per day

**1,50,000+**

Retail Outlets

**9,000+**

SKUs

Dealers

**1,500+**

Registration of  
trademark's both  
Nationally &  
Internationally

**100+**

Brands

**10+**

# ...with 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

Awarded Best Annual Report by xx



**2023-2024**

Rank 1 in CSR Category at ICC Corporate Governance & Sustainability Vision Awards 2024

# Star Studded Line-up of Brand Ambassadors

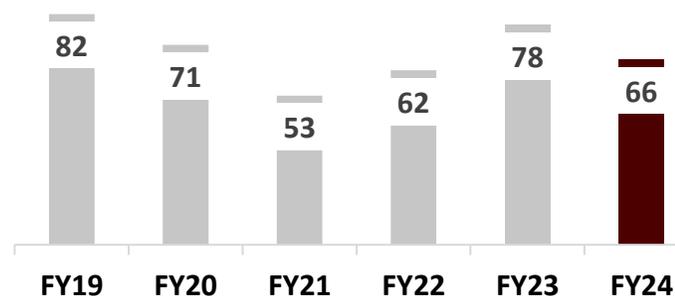


“

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

”

Brand Development Cost (Rs. Cr)



Advertisement & Branding Expense constitutes ~5% of Revenues in FY24.

# Awards & Accolades



Rank 1 in CSR Category at ICC Corporate Governance & Sustainability Vision Awards 2024



Most Promised Digital Presence in Retail and E-commerce at National Achievers Awards



Most Trusted Award -2022 in category of Fashion - Innerwear and Outerwear



Brand edge Award for Best Practices - Annual Report 2022 Design



The Iconic Platinum Award for best Branded Content Campaign



# 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



**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. 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



**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



**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. 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. 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



**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

# 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. 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. 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. Sourav Das, Chief Digital & IT Officer

Joined recently as Group's Chief of Digital & IT. Accomplished CIO, having 24+ years of experience across diverse sectors like Manufacturing, FMCG, Auto, etc. Played pivotal role in digital transformation landscape at Aditya Birla's Group Mining Business – EMIL.

## 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 – Dyeing

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



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## Business Model

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# Consumers are increasingly in pursuit of experiences



## Affordability

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



## Scalability

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



## Branding

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



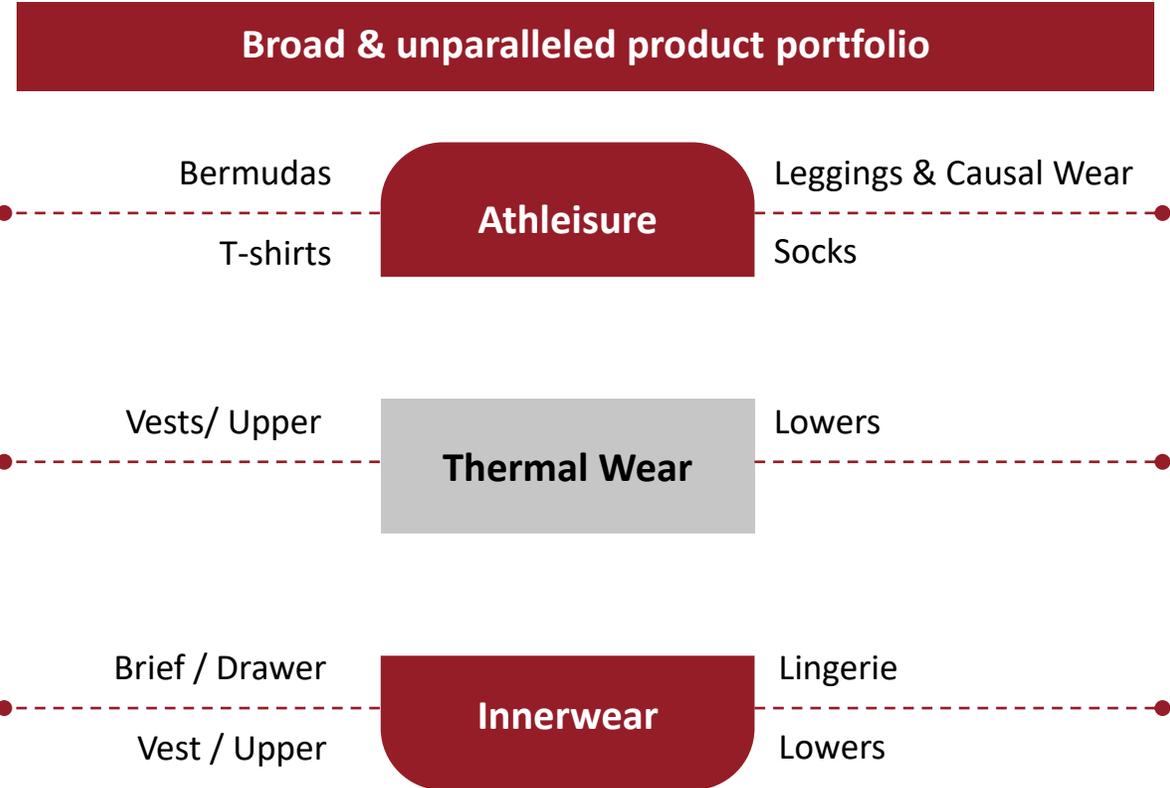
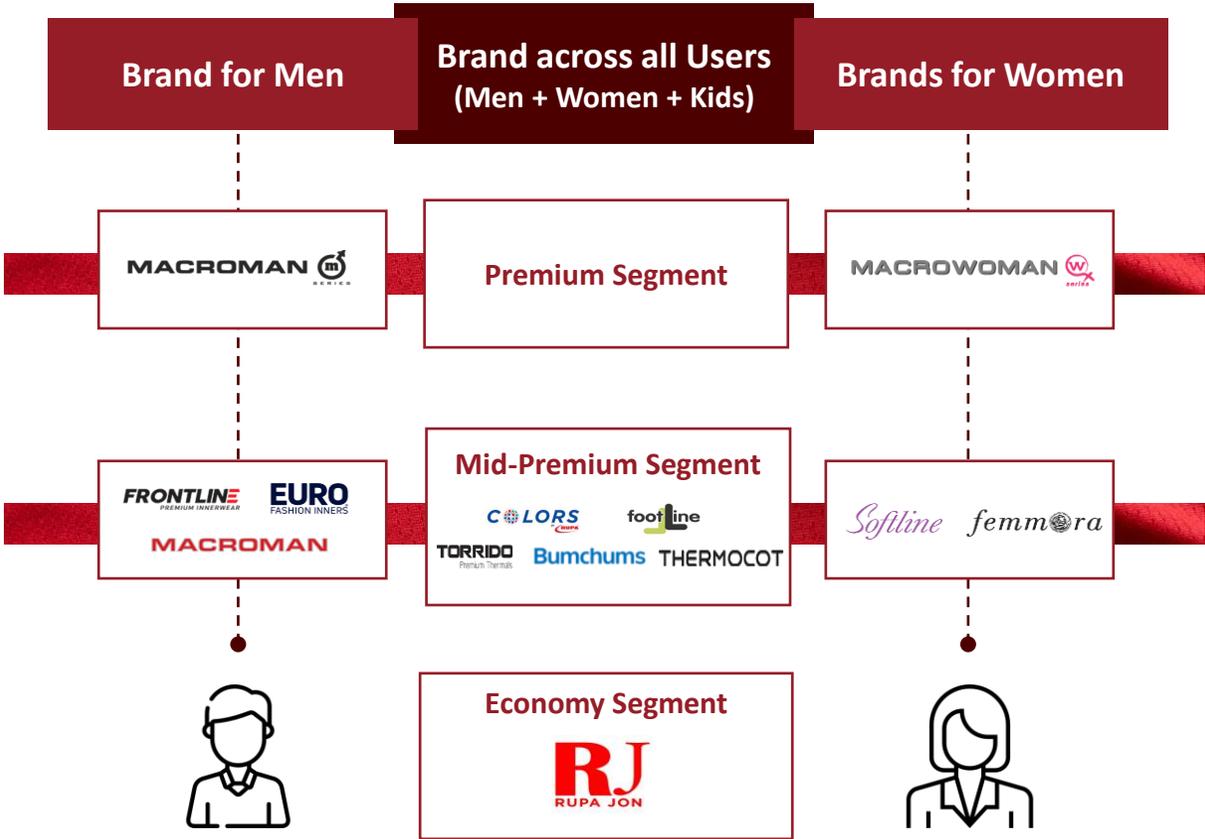
## Distribution

- ✓ Expanding retail footprint
- ✓ Adopting digital transformation

# 1. Affordability - brands across wide price range segments



*Bouquet of Brands across Price Segments*



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

# 2. Scalability - an integrated & efficient manufacturing process...



Product Design & Development



Manufacturing Process



Logistics & Distribution



Manufacturing Process



Logistics & Distribution



Knitting



Processing / Dyeing & Bleaching



Stitching



Warehousing

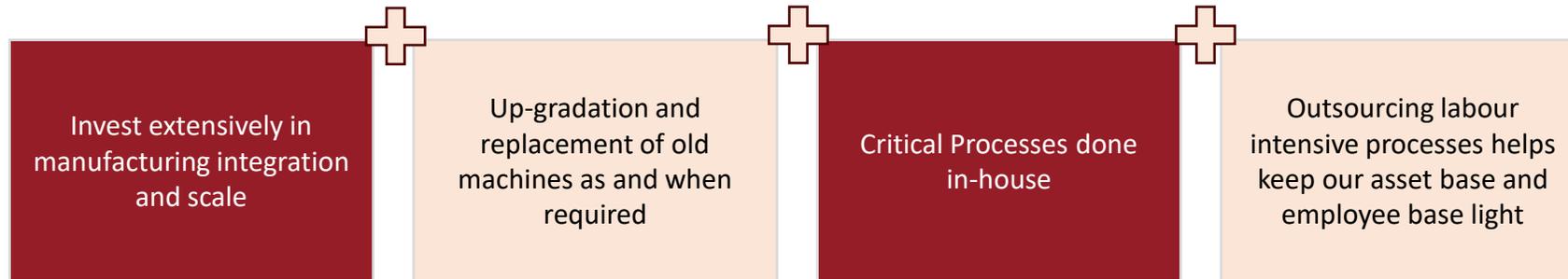


Distribution



Cutting

Critical Processes done in-house



- » 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

# ...along with state of the 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)

**7,00,000+**

Finished Goods per day

**9,000+**

SKUs

**3** tons/day

Yarn Dyeing

**25** tons/day

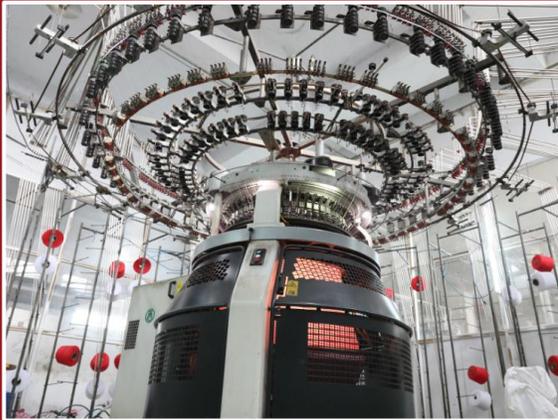
Fabric Dyeing

- » **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

# ... with unwavering focus on R&D and quality standards

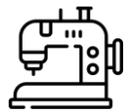


- Harnessing the power of technology enables conforming to international standards
- Innerwear, thermals and hosiery products are made from superior and natural fibers that are grown in sustainable farming methods and are biodegradable.
- We make soft, breathable, lush and comfy knitted wear that replenish the environment in every way.
- 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 which proudly flaunts the Colorfast guarantee



- 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.

# ... resulting in 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.



### 3. Branding - reinforcing high growth segments



- Pioneering Premium Leggings, Lingerie and Outerwear brand with a huge range of wardrobe essentials.
- **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 offering over 250+ colors for all sizes.



- Bumchums range of T-shirts, Bermudas, Tracks and Muscle.
- High Growth Potential in health and lifestyle focused Active wear segment. Industry has grown by ~13% CAGR since 2011

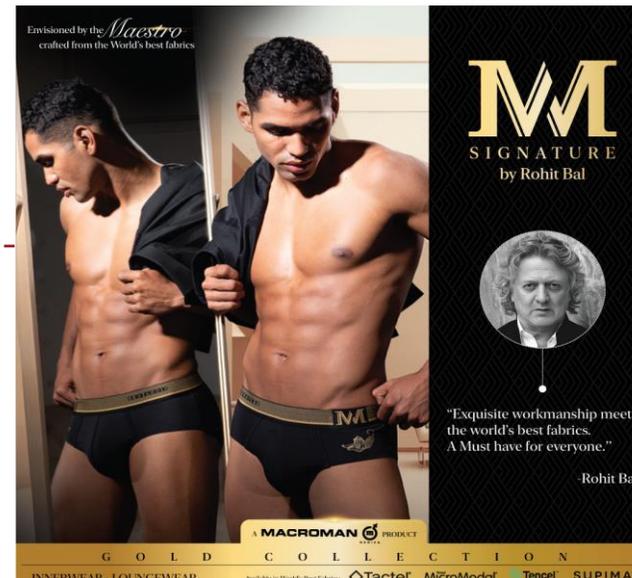
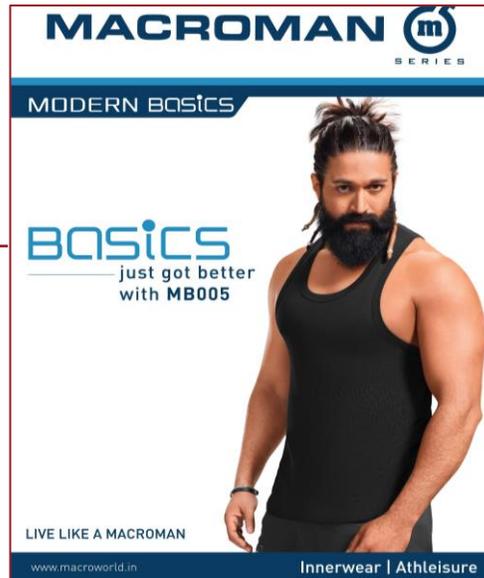


- Exquisite range of thermal wear, knitted on hi-tech machines to give a perfect and warm fit .
- Available in exciting colours, trendy styles, it is ideal for every member of the family
- Ideal companion during winter months. Now, you can stay warm and stylish in winters.
- a perfect blend of Cotton and Polyester suitable for lowest temperatures

# ...and scaling high margin revenue streams



- 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
- Recently launched gold collection series under **M-signature** brand in collaboration with famous fashion designer **Rohit Bal**



# Recent Launches by Colors



**COLORS** BY RUPA

**Which color are you?**

COLORFUL | COMFY | COOL

Presenting a premium range of **COLORS VESTS, BRIEFS TRUNKS & ACCESSORIES** in vibrant shades & prints. Combined with its superior support and lasting freshness - you'll stay relaxed and stylish, all day!

- SOFT TOUCH
- EXCEPTIONAL FIT
- BREATHABLE FABRIC
- ANTI-FUNGAL DYE
- SUPER STRETCHABLE

live colors

OTHER AVAILABLE PRODUCTS

- WOMEN'S COLLECTION VEST
- DERBY VEST
- LONG TRUNK
- MINI BRIEF
- FRONT OPEN MINI BRIEF
- ATHLEFIT BRIEF
- TOWELS
- HANDKERCHIEFS

For Further Enquiry Contact - 9836122761 (Call & WhatsApp) | sram.wb@rupa.co.in  
Toll-Free No. 1800 1235 001 | Shop @ rupaonlinestore.com | livecolors.in | amazon.in  
Follow Us: @LiveColors

**COLORS** BY RUPA

**Which color are you?**

Toll-Free No. 1800 1235 001 | Follow Us: @LiveColors

**COLORS** BY RUPA

**Which color are you?**

live colors

EXPLORE 71+ COLORS

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**COLORS** BY RUPA

**Which color are you?**

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**COLORS** BY RUPA

**NEWLY LAUNCHED**  
Newborn & Infant Wear

**Peek a Boo**

AGE: 0-12 Months

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Toll-Free No. 1800 1235 001 | Shop @ rupaonlinestore.com | livecolors.in | amazon.in  
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**NEW LAUNCHES**

<b>DEE</b> FRONT OPEN MINI TRUNK #1000 BRIEF #1002 AVAILABLE IN 10 COLOURS & IN SINGLES PACK	<b>ATHLEFIT</b> GYM VEST #210 AVAILABLE IN 3 COLOURS & IN SINGLES PACK	<b>DEE</b> AVAILABLE IN WHITE COLOUR & IN SINGLES PACK	<b>DEE</b> #210 AVAILABLE IN WHITE COLOUR & IN SINGLES PACK #210 AVAILABLE IN 10 COLOURS & ASSORTED PRINTS AVAILABLE IN SINGLES PACK	<b>PLAYSURE</b> PRINTED T-SHIRT #1001 AVAILABLE IN 10 COLOURS & ASSORTED PRINTS AVAILABLE IN SINGLES PACK	<b>PLAYSURE</b> TANK TOP #1003 AVAILABLE IN 10 COLOURS AVAILABLE IN SINGLES PACK
<b>COLORS 2</b> MINI BRIEF #1005 (ITEMS TRUNK AVAILABLE IN 10 COLOUR COMBINATIONS & IN SINGLES PACK)	<b>PLAYSURE</b> PRINTED T-SHIRT #1001 AVAILABLE IN 10 COLOURS & ASSORTED PRINTS AVAILABLE IN SINGLES PACK	<b>PLAYSURE</b> PRINTED SLEEVELESS T-SHIRT #1002 AVAILABLE IN 10 COLOURS & ASSORTED PRINTS AVAILABLE IN SINGLES PACK	<b>PLAYSURE</b> COTTON SATIN BOXER #1001 AVAILABLE IN 10 COLOURS AVAILABLE IN SINGLES PACK	<b>PLAYSURE</b> PRINTED SHORTS #1002 AVAILABLE IN ASSORTED PRINTS AVAILABLE IN SINGLES PACK	<b>PLAYSURE</b> PRINTED BY JAMA #1001 AVAILABLE IN ASSORTED PRINTS AVAILABLE IN SINGLES PACK
<b>COLORS 2</b> MINI BRIEF #1002 (ITEMS TRUNK AVAILABLE IN 10 COLOUR COMBINATIONS & IN SINGLES PACK)	<b>PLAYSURE</b> FRONT OPEN MINI TRUNK #1003 AVAILABLE IN 10 COLOURS & ASSORTED PRINTS AVAILABLE IN SINGLES PACK	<b>PLAYSURE</b> FRONT OPEN MINI TRUNK #1004 AVAILABLE IN 10 COLOURS & ASSORTED PRINTS AVAILABLE IN SINGLES PACK	<b>KING'S</b> COLLECTION SEAMLESS TRUNK #1007 AVAILABLE IN 10 COLOUR COMBINATIONS & IN SINGLES PACK	<b>PLAYSURE</b> PRINTED SHORTS #1002 AVAILABLE IN ASSORTED PRINTS AVAILABLE IN SINGLES PACK	<b>PLAYSURE</b> PRINTED BY JAMA #1001 AVAILABLE IN ASSORTED PRINTS AVAILABLE IN SINGLES PACK

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Follow Us: @LiveColors

**COLORS** BY RUPA

**dep up your inner self**

#1001 #1002

live colors

EXPLORE 71+ COLORS

Toll-Free No. 1800 1235 001 | Follow Us: @LiveColors

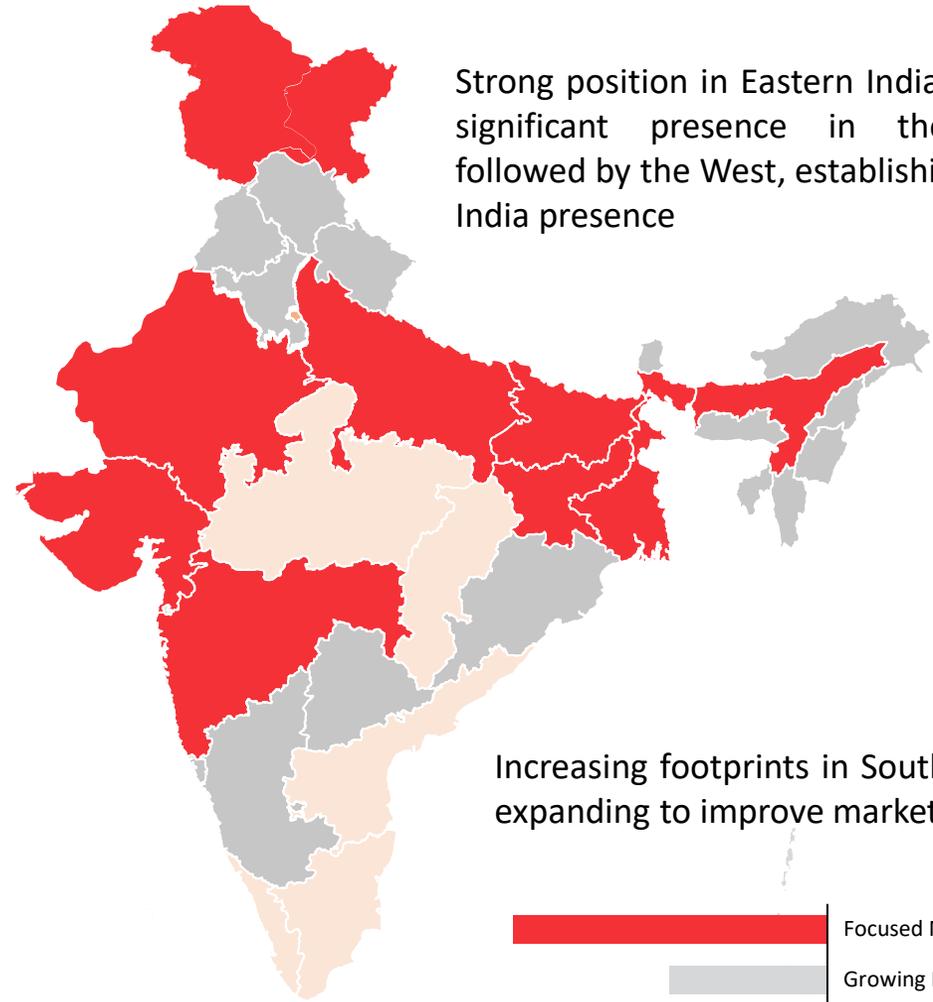
# 4. Distribution - expanding retail footprint...



1,50,000+  
Retail Outlets

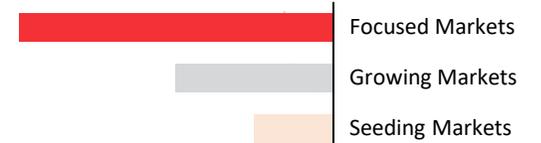
1,500+  
Dealers

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



Strong position in Eastern India. Gaining significant presence in the North followed by the West, establishing a Pan-India presence

Increasing footprints in South India, expanding to improve market share





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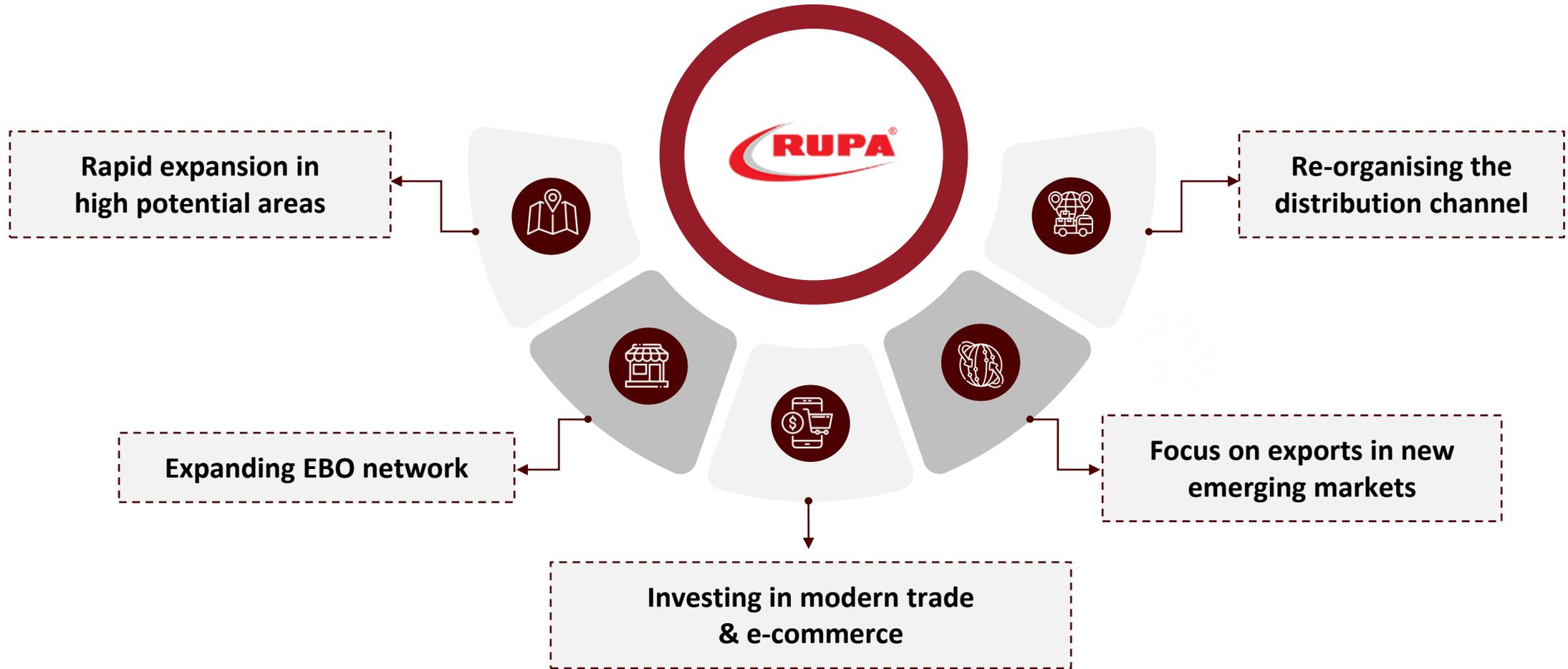
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## Growth Initiatives

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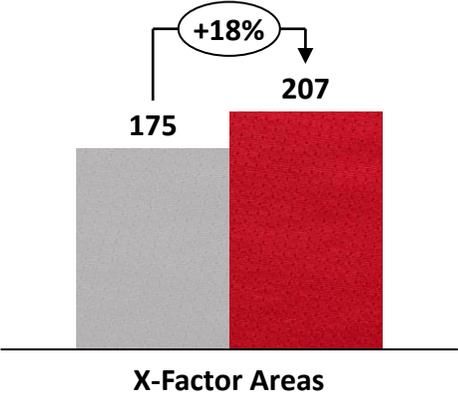
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# Recent Strategic Initiatives



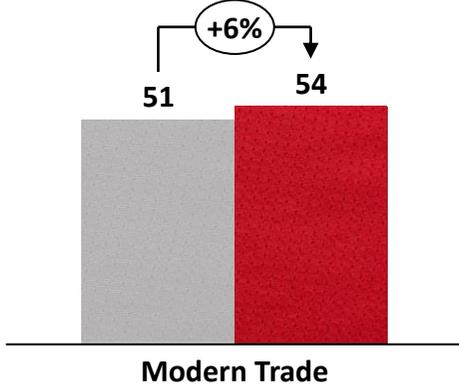
# 1. Rapid expansion in high potential areas

Medium Term Target, 3X - 4 Years



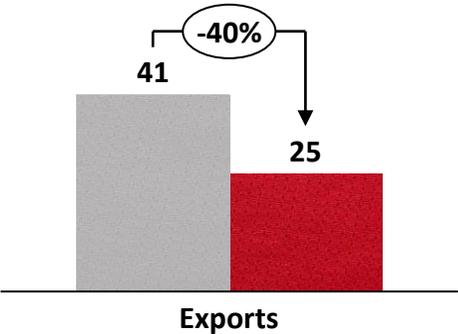
West Bengal, Maharashtra [Ex Mumbai Pune], Gujarat, MP, Chattisgarh, Western UP, Uttrakhand, Haryana ,HP , Punjab, Tamil Nadu, Andhra Pradesh & Kerala. Key focus on building complete eco system of team marketing, retail & distribution network

Medium Term Target, 4X - 3 Years



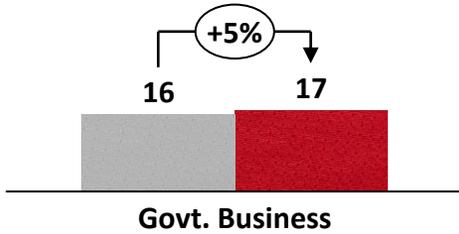
Focus on e-commerce via partnerships with Amazon, Flipkart. Drive direct sales through own website. Select LFS play and focus on EBO expansion

Medium Term Target, 5X - 3 Years



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

Medium Term Target, 5X - 3 Years



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

FY23 FY24 Revenue (in Rs cr)

## 2. Expanding EBO network

Exclusive Brand outlets : 29 EBO

### Strategy:

- > Opening of MACROWORLD EBO
- > 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 FY25.
- 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 MACROWORLD store at Lake Mall, Kolkata



# 3. Investing in modern trade and e-commerce



## Modern Retail Trade



**Current store count: 1500+**

### 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 Launched on WALMART



### Future Plan:

- To double the store count in Regional Large Format stores majorly focusing on states of Tamil Nadu, Kerala
- To increase brand presence across 1000+ point of sales in next 1 years

## 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 Marketplace business Model
- Brand launched on quick commerce retail platform BLINKIT & SWIGGY MALL



### Future Plan:

- To launch Rupa in the global online market of UAE via Amazon
- To Launch at First Cry
- ROI driven AD campaigns & content marketing on ecommerce portals
- To start D2C business across all Ecommerce platforms.

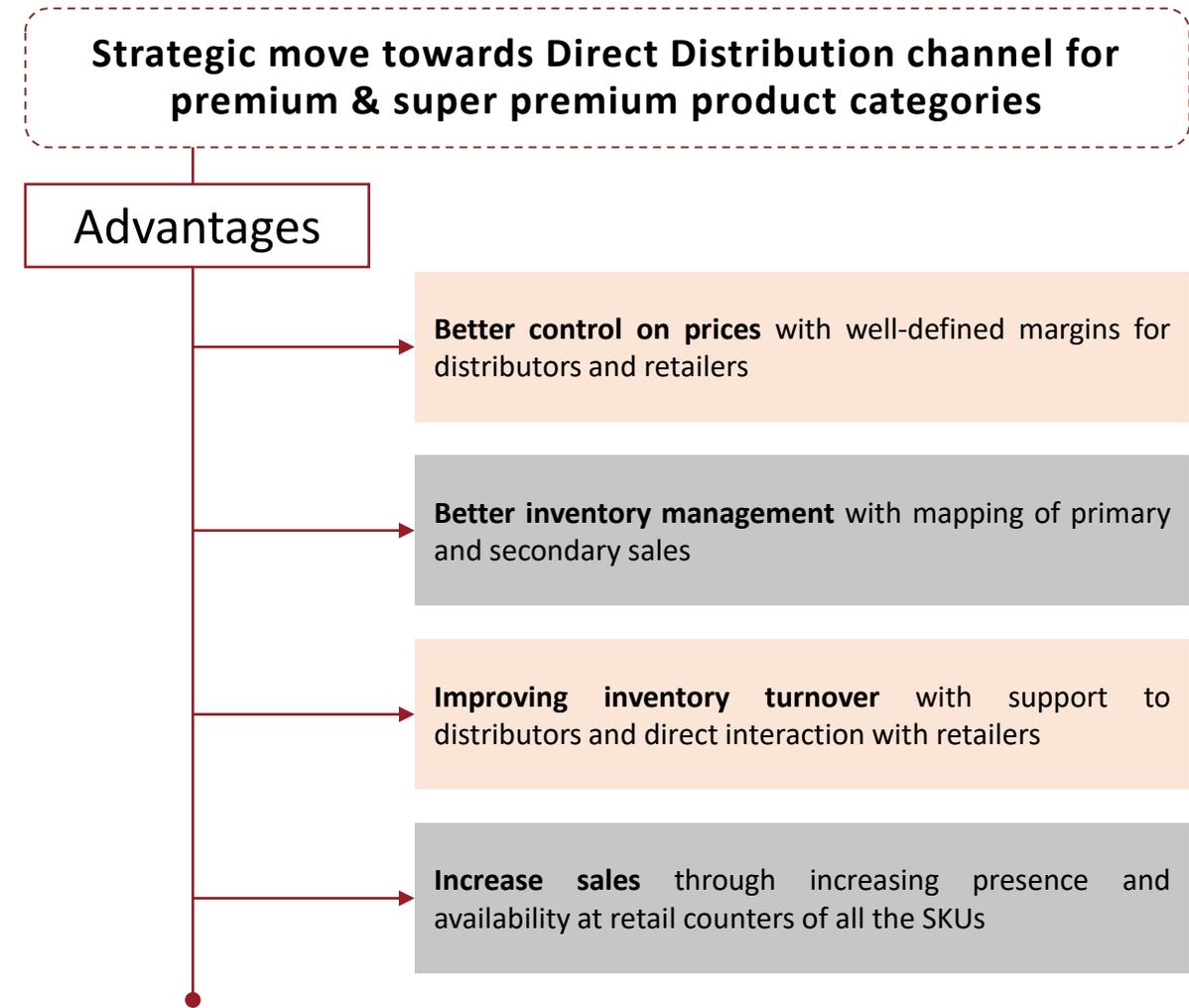
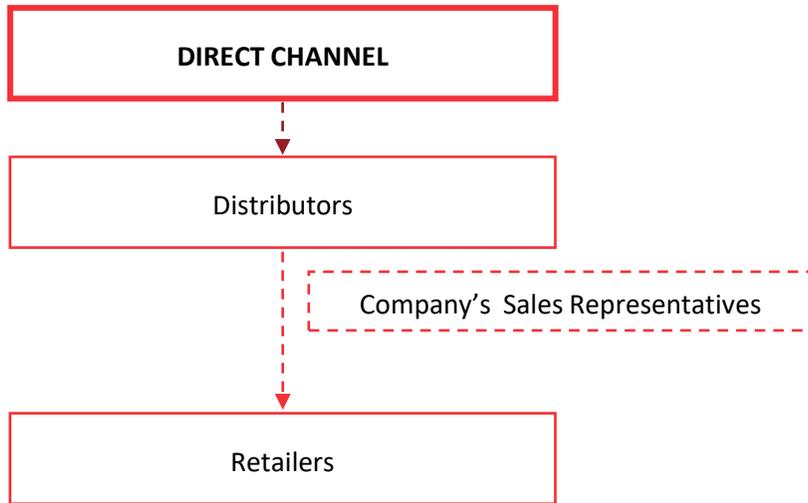
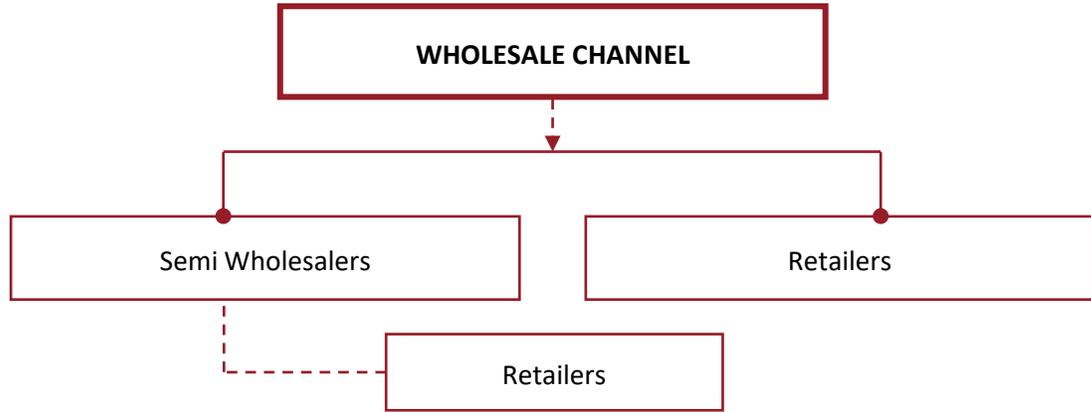
# 4. Focus on exports and new markets



UAE | SAUDI ARABIA | KUWAIT | IRAQ | MYANMAR | UKRAINE | ALEGRIA | INDONESIA | NIGERIA | CONGO | USA | SINGAPORE | RUSSIA and Many More



# 5. Re-organising the distribution channel



**Q4 FY24 update:** We have started new pilot project for our Retailers under **PRAGATI scheme**. This is loyalty program for our Retailers and have standout features like lifetime validity of Reward Points. This project is currently implemented in 2 states, and we would monitor the progress to implement in more states going forward.



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## ESG & CSR Initiatives

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# Why ESG matters to us ?



Sustainability is something that investors are demanding, customers are expecting, shareholders are relying on and employees are valuing.

## Stakeholders' Perspective



### Investors

Good financial **returns**, doing business efficiently according to the market **best practices, corporate governance**



### Shareholders

Working with **transparency and integrity**, formulating and following **business code of conduct**



### Employees

**Occupational health and safety**, providing adequate **employee benefits and compensations**



### Customers

**Product safety** and content, **high quality** of product and services, **value for money**



### Government

Complying with **rules and regulations**, work and co-operate with government departments in a **transparent** manner



### Communities

Generating **local employment, minimal impact on the surrounding environment**, following compliances



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



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

1

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

2

ESG materiality assessment to determine key ESG issues related to Rupa

3

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

4

Disclosure on ESG initiatives using the BRSR/GRI framework

5

ESG implementation through BRSR policies, Safety observation report, Energy saving opportunities, EHS SOPs, EPR documentation and Vendor identification

## *“Weaving together a sustainable future”*



### **Vision**

To be one of the most loved knitwear and apparel brands in India; commended for responsible manufacturing and delivering superior customer experience with the best pricing.

Rupa endeavors to responsibly manufacture products through responsible procurement, innovations in technology, effective utilization of resources and minimum impact on the planet.



### **Mission**

## Strategic Sustainability Pillars

### Environment



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

### Social



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

### Governance



- ❖ Corporate governance
- ❖ Ethics, transparency and accountability
- ❖ Responsible sourcing
- ❖ Customer relationships management
- ❖ Innovation management

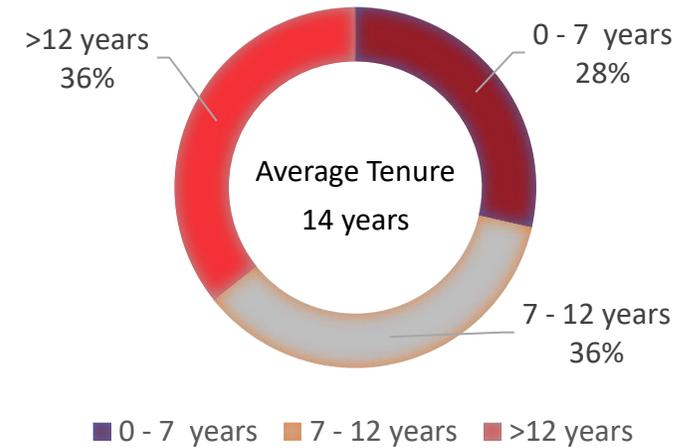
[Click here](#) to visit ESG micro site

# Strong Board Oversight on ESG

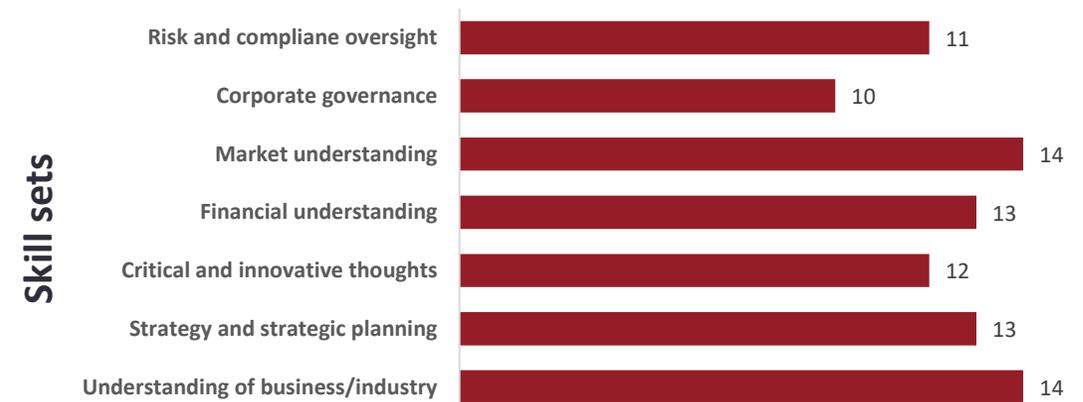
## Responsible Governance

- 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 65 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

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

### Energy and GHG Management

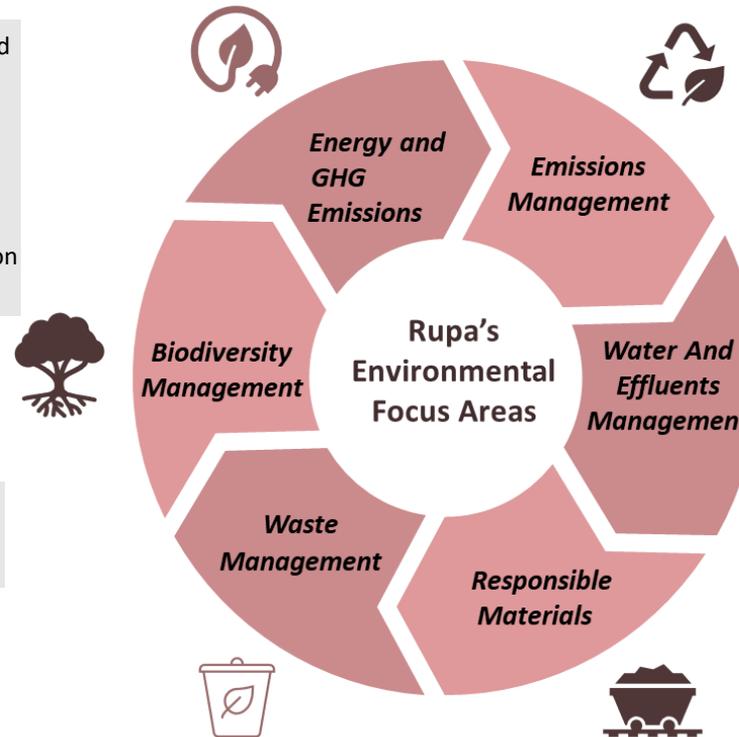
- The steam generated from the boiler is captured and reused in operations including drying, compaction and heating the incoming boiler water.
- Conserved electricity through replacement of traditional lighting systems with LED lighting
- Daylight harvesting in plant operations
- Indigenous products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

### 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



### Emissions Management

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

### Water and Effluent Management

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

### Responsible Materials

- 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 by adhering to the principles of human rights including no child labour, non-discrimination and fair wages.



All workmen on the shop floor are required to undergo workplace safety training for ensuring prevention of unsafe acts and accidents.

## Gender Diversity



~ 11 % female workforce

## Creating fulfilling career opportunities



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 various events like Cricket Tournament, etc. to focus on team building and career guidance



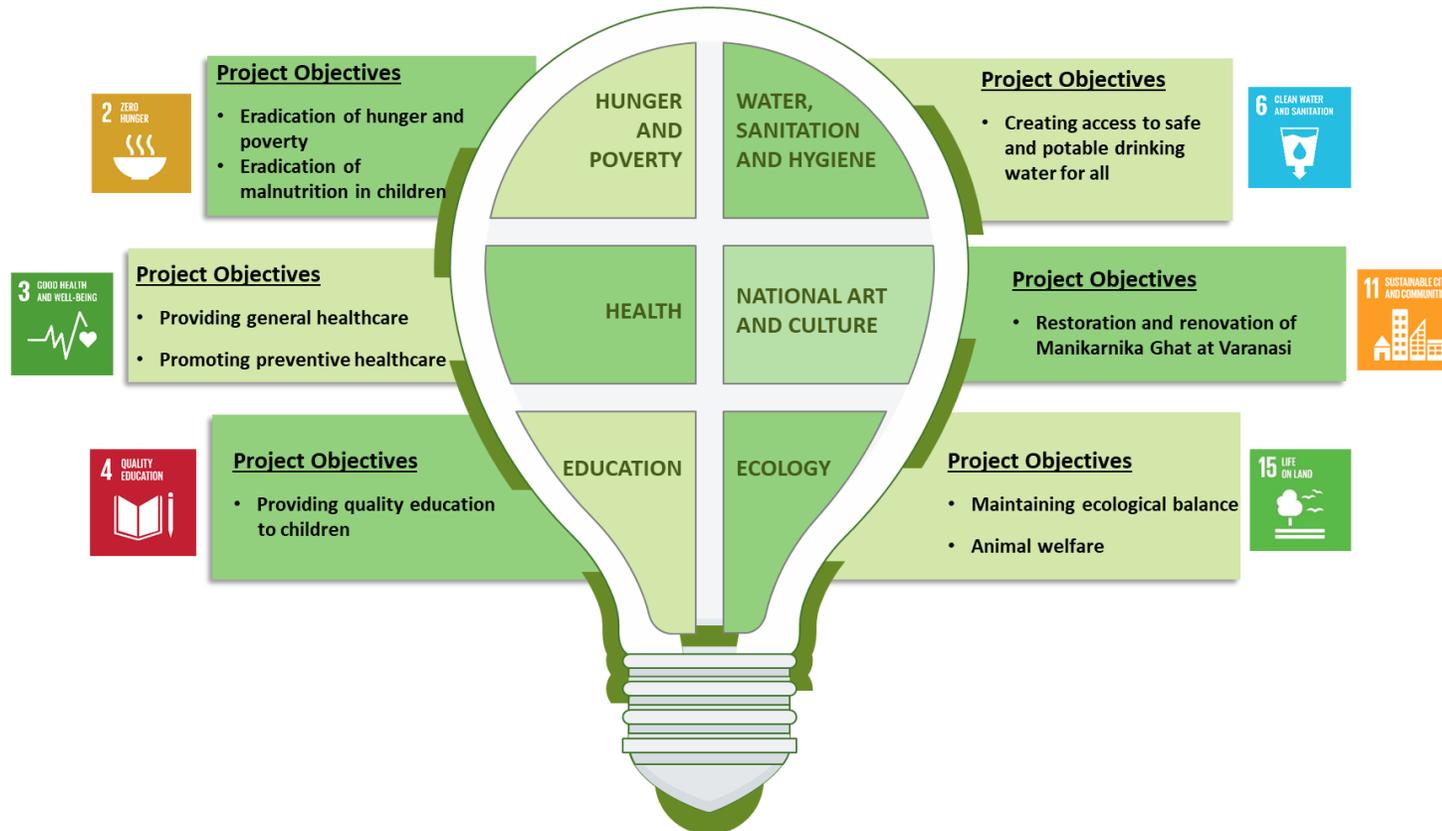
# Strengthening our Communities



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.

## Key highlights

### Our Six CSR Focus Areas



CSR spent for FY 2023-24:  
**INR 3.64 Crores**



**480+** water kiosks installed throughout the streets of Kolkata

# Glimpses of our CSR Activities



Medical and healthcare facility under construction



Cancer awareness and detection camp in collaboration with Indian Cancer Society



Provision of mid-day meal



One Teacher School



Animal welfare



Women empowerment



Supporting education



Cancer Awareness Camp



Drinking water facility



Computer education



Eye check-up camp



Mid-day meal



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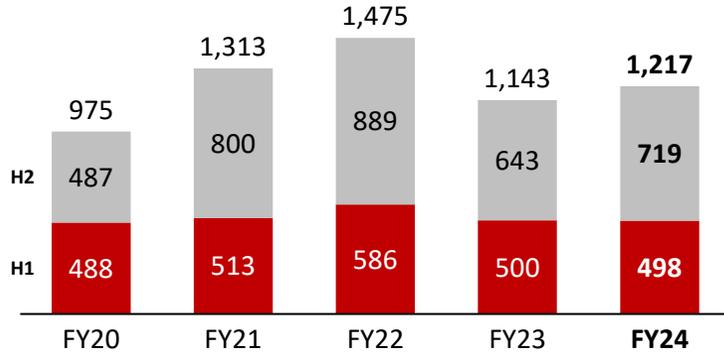
## Historical Financial Performance

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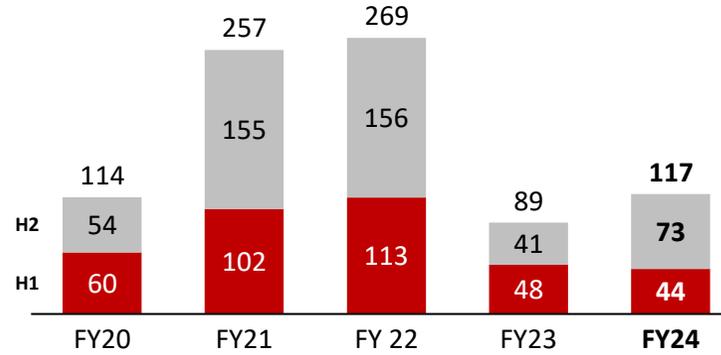
# Historical P&L Highlights



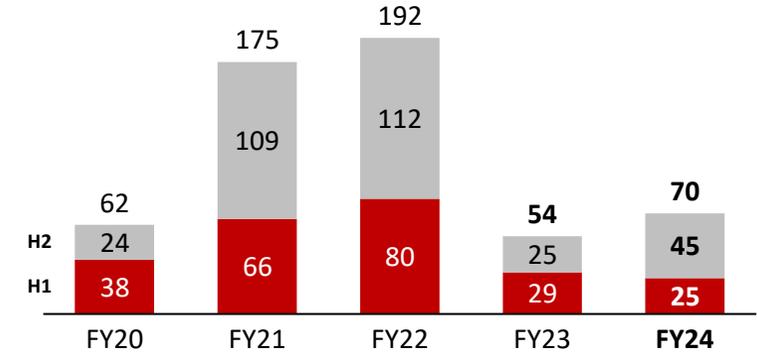
**Revenue (Rs. In Cr)**



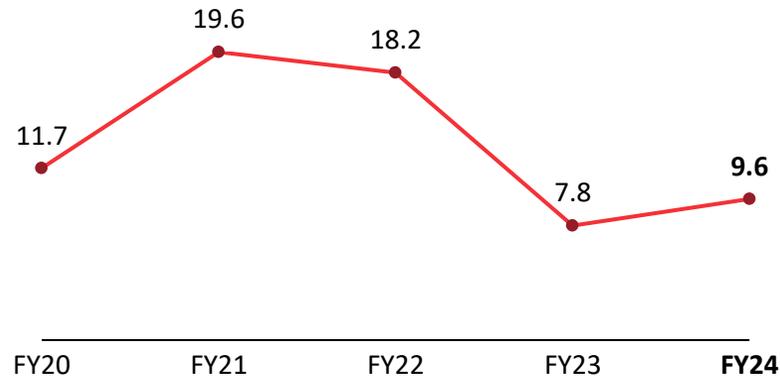
**EBITDA (Rs. In Cr)**



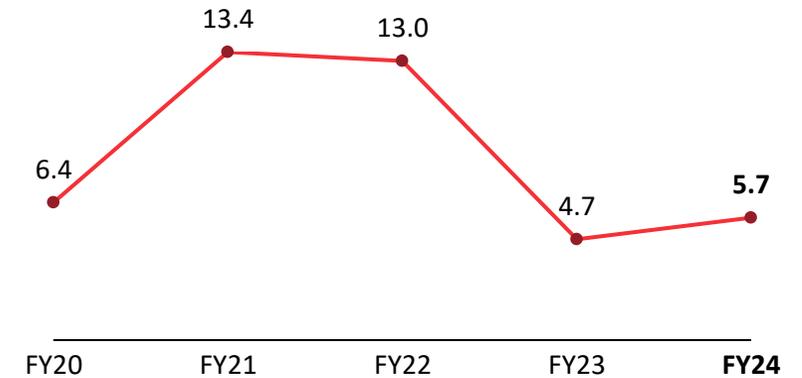
**PAT (Rs. In Cr)**



**EBITDA Margins (%)**



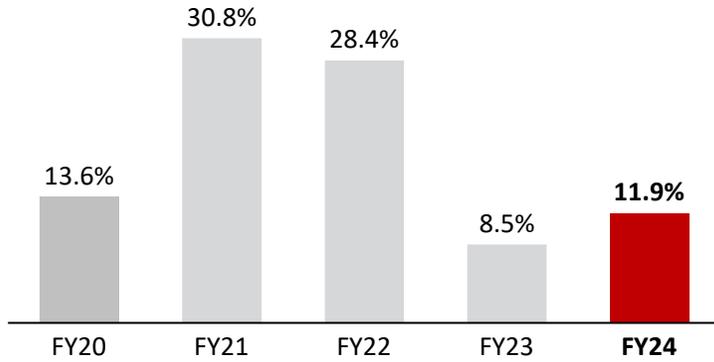
**PAT Margins (%)**



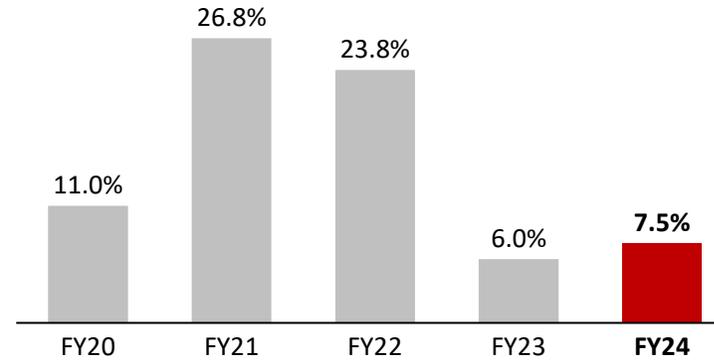
# Key Financial Ratios



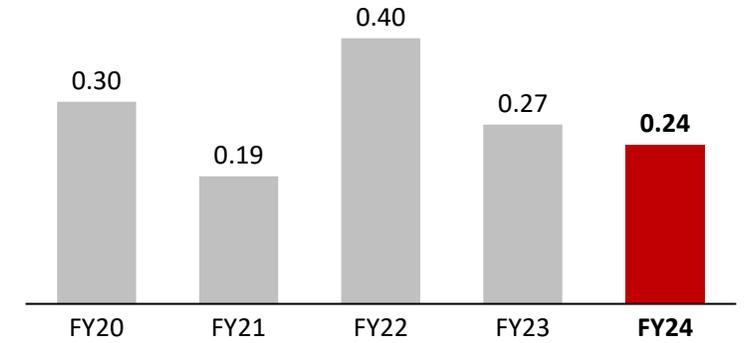
*ROCE (%)*



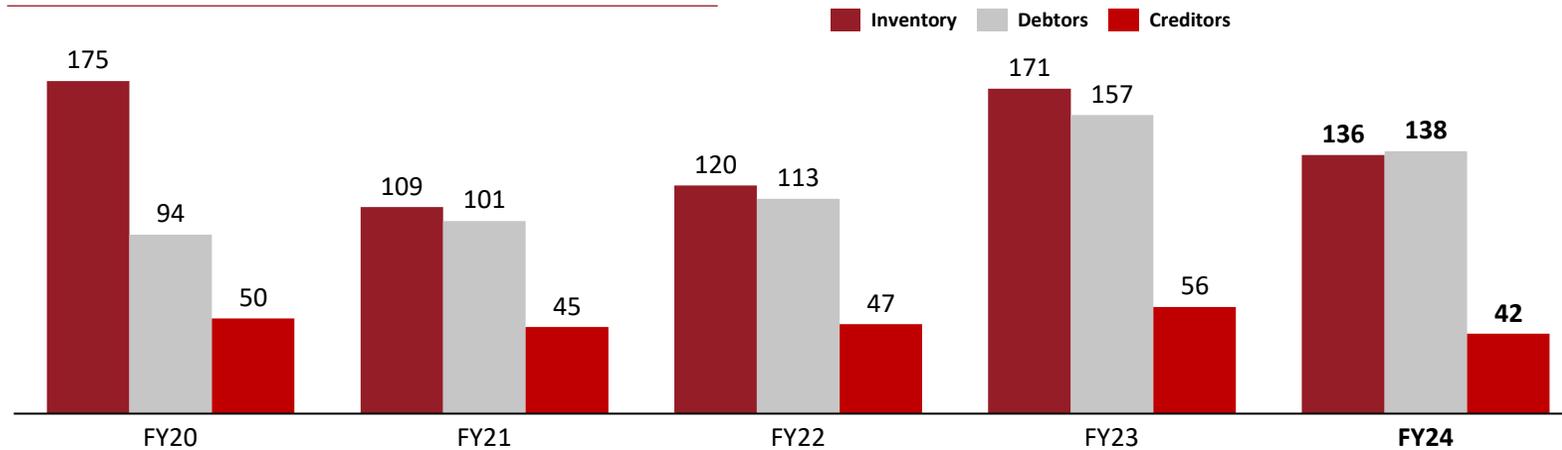
*ROE (%)*



*Debt to Equity (X)*



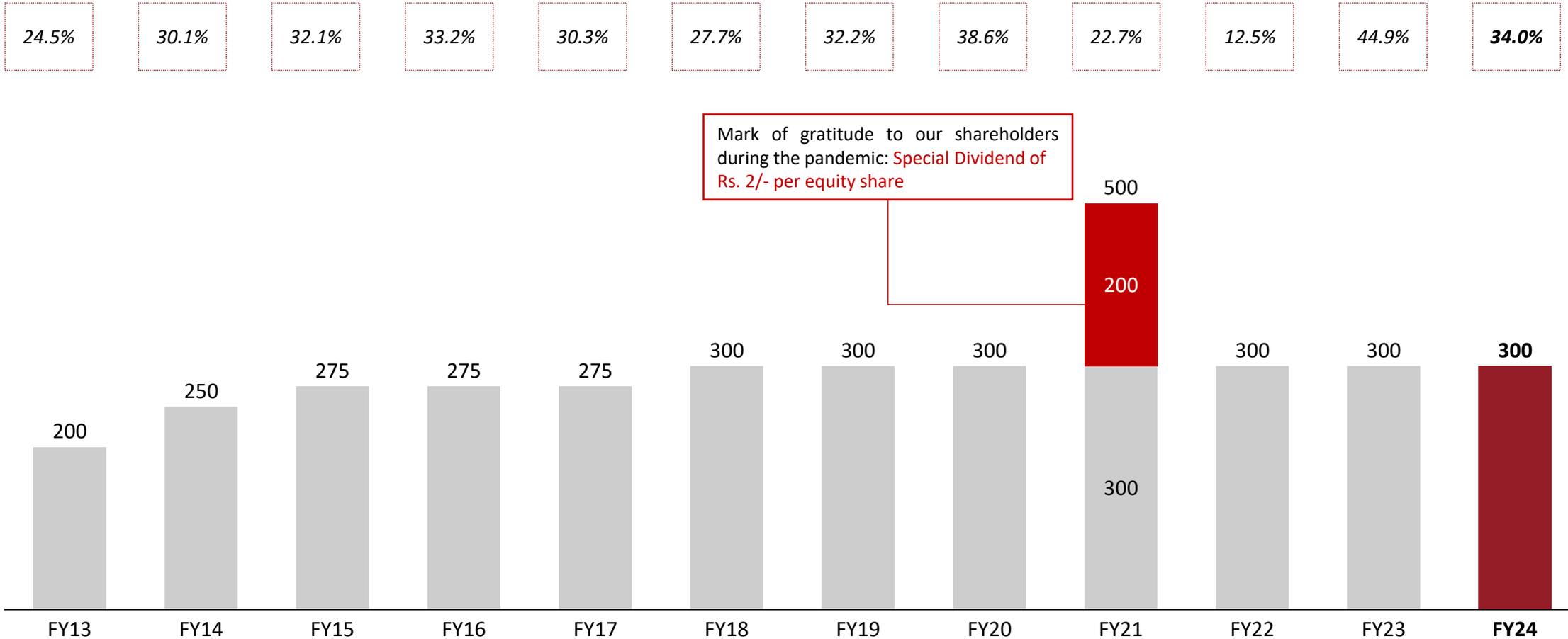
*Working Capital Days*



# 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*



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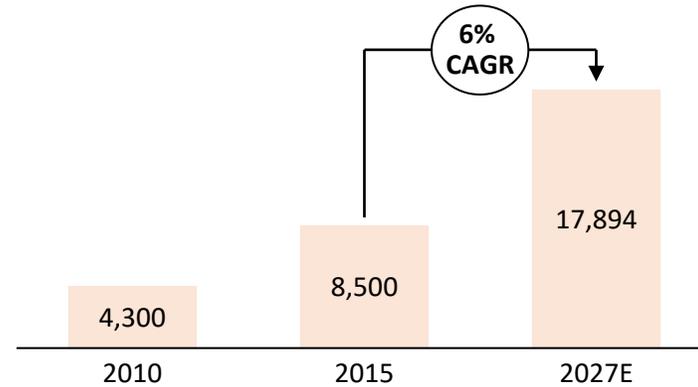
## Key Takeaways

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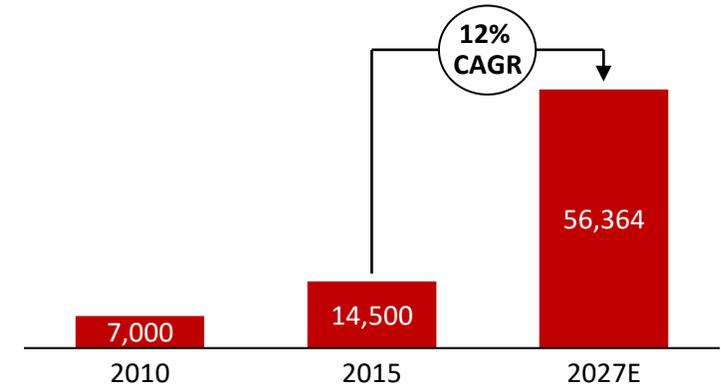
# Huge Industry Potential



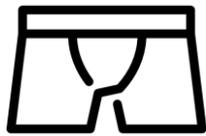
### Men's Innerwear Market



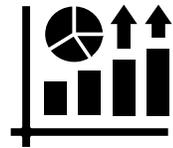
### Women's Innerwear Market



## 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



- 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
- Efficient business model with key focus on value addition, quality control & product differentiation
- Focused approach on growth & margin improvement to generate value
- Consistent Dividend track record





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**Thank You**