



August 14, 2023.

To, The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 <u>Symbol: LUXIND</u>	To, The Secretary, BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400 001 <u>Scrip Code: 539542</u>
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Dear Sir,

Sub: Investor Presentation.

Please find enclosed herewith Investor Presentation of the Company. The Investor Presentation is also available on the website of the Company.

This is for your information and record.

Thanking You,

Yours faithfully,
For Lux Industries Limited

Smita Mishra
(Company Secretary & Compliance Officer)
M.No:26489

Encl: As above

LUX INDUSTRIES LIMITED

PS Srijan Tech - Park, 10th Floor, DN - 52, Sector - V, Saltlake, Kolkata - 700 091, India. P: 91-33-4040 2121, F: 91-33-4001 2001, E: info@luxinnerwear.com

Regd. Office: 39 Kali Krishna Tagore Street, Kolkata - 700 007, India, P: 91-33-2259 8155, Website: www.luxinnerwear.com • CIN : L17309WB1995PLC073053



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MARKET OUTLOOK & COMPANY UPDATE

Economy & Market Update

- Continuing inflationary pressures leading to muted demands
- Sluggish export demand
- Domestic demands also remains soft as Q2 progresses
- Yarn prices continue to remain volatile
- 'Omni channel' being driven by players as their core strategy
- Higher discounts to channel partners for better working capital management
- Moderate consumer sentiments in a bearish quarter

Brand Performance

- Clear shift towards organized segment
- Strong brand recall felt – Power brands performing well despite inflationary pressures
- Mid premium and economic segment volume ~ 5% ↑
- Womenswear brand 'Lyra' volume ~ 4% ↑

Operational Highlights

- Forayed into newer product portfolio with focus on athleisure clothing and womenswear segment.
- Aggressive branding and advertising - onboarded Janhvi Kapoor as brand ambassador for 'Lyra'.
- Strategically broadening its reach within established markets.
- Increased focus on modern trade and e-com.

- 05 At a glance
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C O R P O R A T E

IDENTITY

ENSURING EVERYDAY COMFORT FOR DECADES

Lux group



Leadership

No.1

Indian innerwear company (volume terms)

₹521 crore

Combined revenue from operations*



Prominence

~15%

Share in organized men's innerwear market

95%

Fill rate against industry average of 80%

Unique in its value proposition



Scale

34 crore

Garment pieces** manufacturing capacity across 7 state-of-the-art plants

2 lakh+

Retailer network across India

46+

Country export presence

3,100+

Employees

5K+

SKUs; among industry's largest innerwear ranges. It will be 13K+ if color and size counted separately

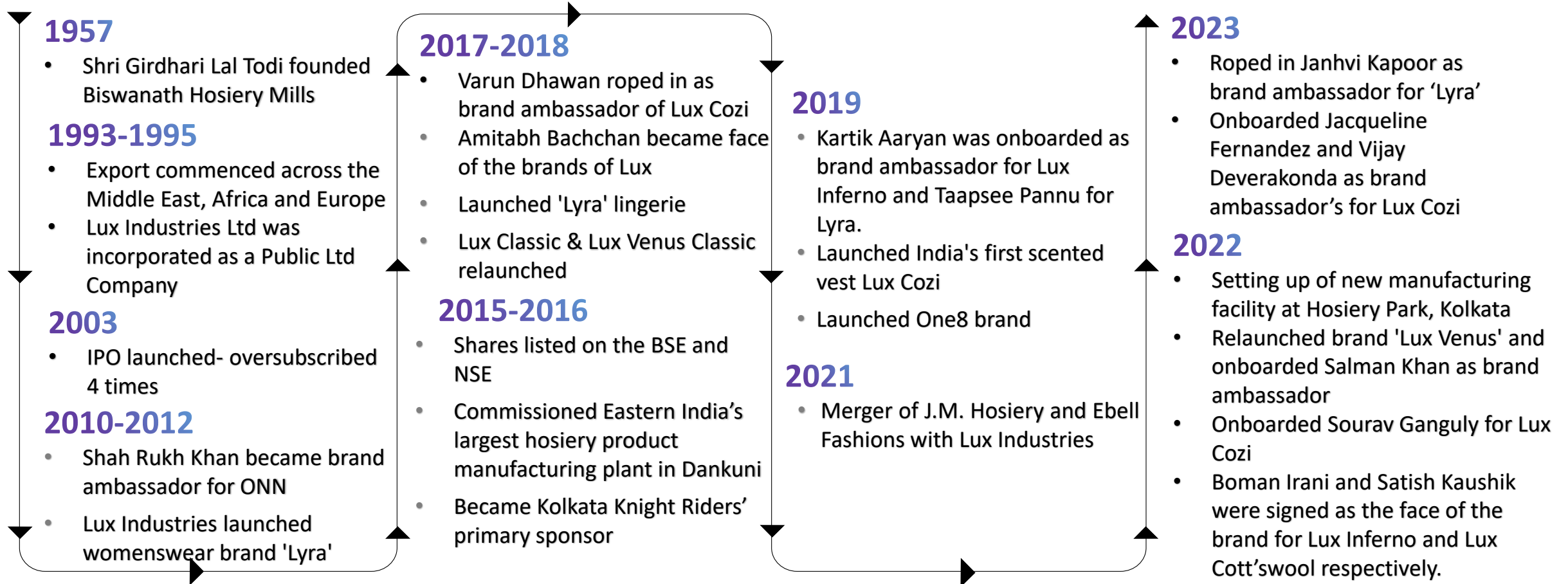
100+

Products spanning innerwear, outerwear and athleisure wear categories

*Q1 FY'24

** YE Mar'23

BUILDING ON A RICH LEGACY



LUX PRODUCT PORTFOLIO

LUX cozi
INNERWEAR

Men's Innerwear	Kidswear	
Vest	Vest	
Brief	Mega Brief	
Trunk	Trunk	
T-Shirt	Half Pant	
	Track Pants	
	T-Shirt	

LUX VENUS
INNERWEAR

Men's Innerwear

- Briefs
- Vests
- Boxers
- T Shirts



Lyra
WOMEN'S WEAR

Womenswear Innerwear

- Brassieres
- Panties
- Camisole
- Shapewear

Womenswear Outerwear

- Leggings
- Jeggings
- Kurti Pant
- Palazzo
- T-shirts
- Night-suits
- Sweatshirts
- Tracks



ONN
TOTAL COMFORT

Mens Innerwear

- Vest
- Brief
- Trunk
- Thermals

Mens Outerwear

- T- Shirt
- Track Pant
- Jackets
- Sweatshirt
- Half Pant
- Joggers
- Socks

Kidswear

- T- Shirt
- Track Pant
- Sweatshirt
- Jackets



GenX
PREMIUM INNERS | CASUALS | T-SHIRTS

Men's Innerwear

- Vests
- T Shirts
- Track Pants
- Briefs & Trunks
- Boxers
- Shorts
- Winterwear



PRESENCE ACROSS DIVERSE PRICE POINTS

Categories	Prominent brands			Winter Wear	**Total Revenue in ₹ Cr
Premium					
₹ Cr	23	30	03		56
Semi-premium					
₹ Cr	145	95	34	01	275
Economy			Others		
₹ Cr	160	12	14	01	187



Presence across price segments helps the Company cater to a wide customer base and fast-track growth

** Note : Net sales revenue of Q1 FY'24

WIDENING AND DEEPENING REACH

1,170+ dealers' network

Available in 2 lakh+ multi-brand stores and 9 EBOs

Stronger e-retail platform presence

13 Depots drive faster distribution in India

550+

Sales teams drive offtake

19

Warehouses (12 states)

Strategically located manufacturing units (West Bengal, Punjab, Tamil Nadu and Uttar Pradesh) to address growing markets

Lux Industries Dankuni Factory



Participated in highly anticipated Apparel & Textile Fair in Dubai, to pave our way for future success in global market.

TAKING HOMEGROWN BRANDS TO THE GLOBAL MARKET

Star Export House recognition by Government of India



24

New countries added in past 5 years

46+

Country-wide presence

60

Targeted country-presence by 2025

Market traction in tropical countries (including GCC region and Africa)

Geography-wise sales

94%

Domestic

6%

Exports



ADVANCING WITH GOOD GOVERNANCE

Experienced Board

- Promoter-Directors with 25+ years of average industry experience; expertise- Sales & Marketing, Brand Promotion, Product Development, Board service & Governance
- Independent Directors with expertise in Accounting & Finance, Legal, Product Development & Packaging and Strategy.

- **E&Y continuing as Internal Auditor**
- **Inducted Economic Laws Practice (ELP) as Compliance Consultant**
- **S.K. Agarwal and Co. is the Statutory Auditor**

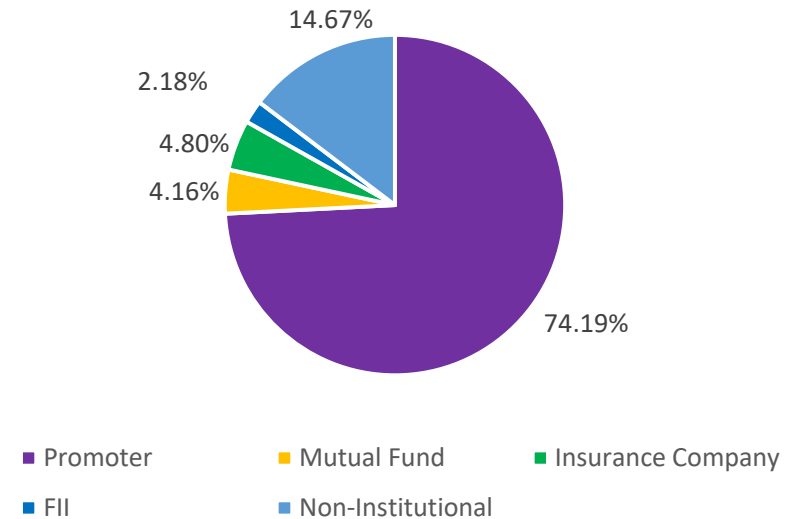
Strong Management Team

- Inducted several new members in the recent years
- New members include:
Udai Kumar Agarwal- COO
Prateek Agarwal – GM-IT and New Initiatives
Amit Kumar Goel – AVP, Finance
Ajay Nagar– Chief Financial Officer

Growing Trust

- Marquee investors like Nippon Life India, Jupiter India Fund, Kotak Mutual Funds and Life Insurance Corporation of India, among others
- Covered by key research and brokerage houses such as Anand Rathi, SMIFS, B&K Securities, Phillip Capital

Shareholding Pattern as on 30.06.2023



2/12

Women Independent Directors

50%

Share of Independent Directors on Board

STRENGTHENING INTERNAL CONTROLS

Robust risk-management framework

- Minimal manual interventions
- Well implemented Cyber Security framework

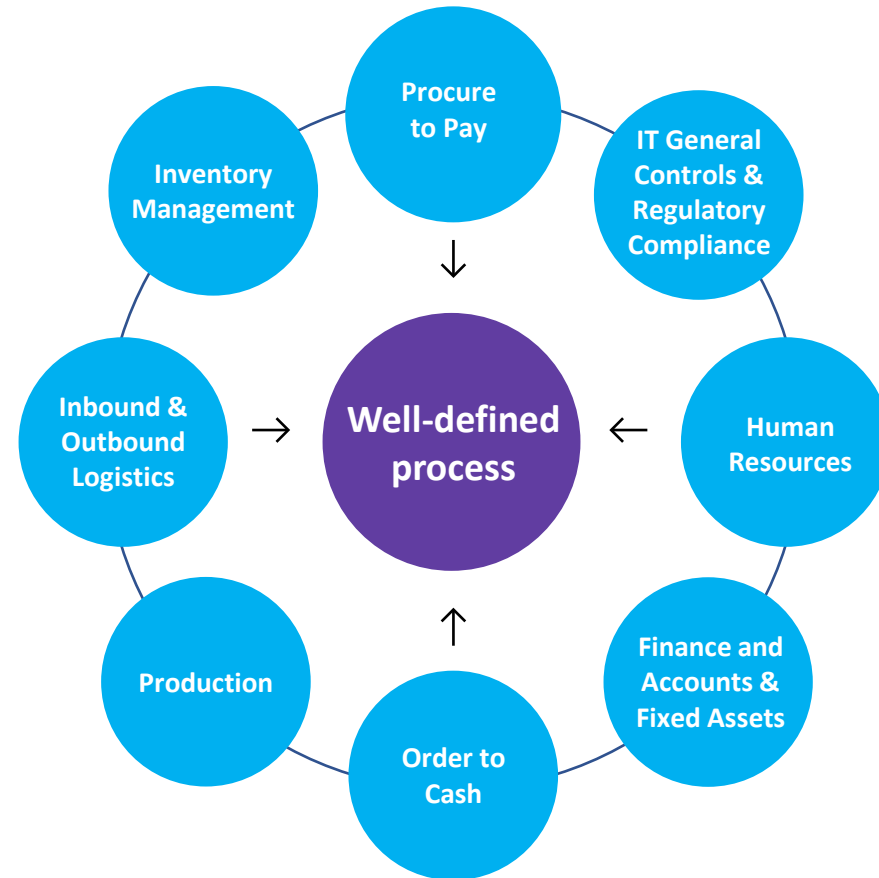
Organisation-wide accountability

Execution excellence through:

- Digital capability
- Streamlined processes
- Higher transparency

Process to be fully streamlined by 2023-24

SOP driven culture



15 Opportunity landscape



OPPORTUNITIES

RESPONDING TO MARKET OPPORTUNITIES

1,170+

Strong distribution channel

3,100+

Employee workforce

20+ years

Longstanding dealer relationship

₹50 crores

Near-term investment to augment production through internal accrual

₹24 to ₹1790

Price range of products

~15%

Existing market share in men's innerwear

₹150 crores

Gross cash balance

674+

Districts-presence in India



Lux industries Tiruppur factory

Lux Industries Limited

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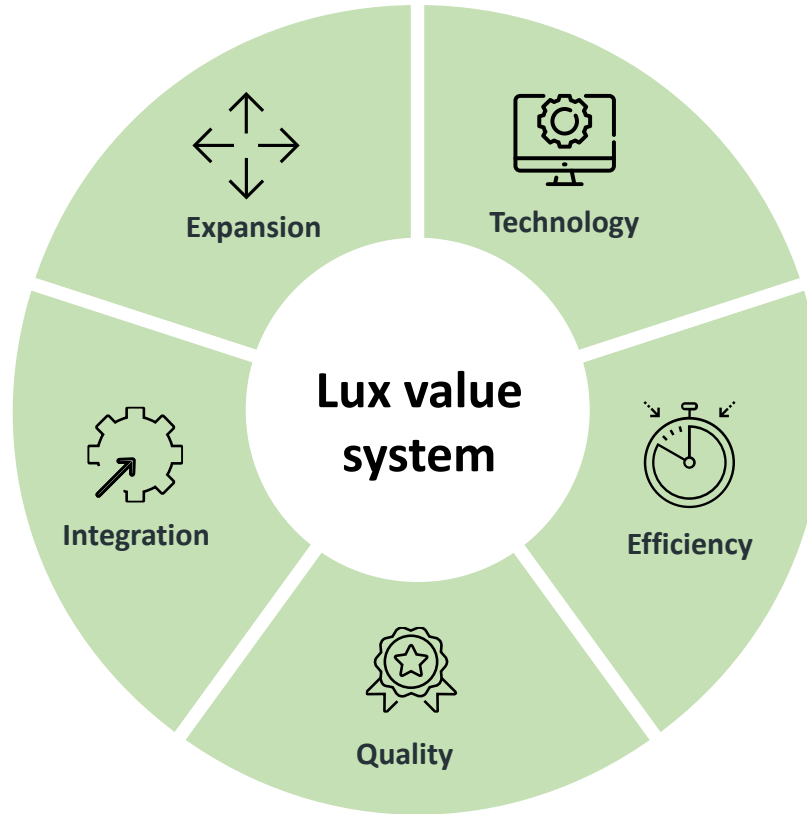
FAST-TRACK

PROGRESS

GROWTH INITIATIVES

Expansion: Foraying into new segments and geographies and expanding multi-channel footprint

Quality: Creating new benchmarks for quality and comfort



Technology: Augmenting digital capability with investments in automation (SAP HANA) for enhanced operational control

Efficiency: Presence across value-chain and scale driving organisation-wide efficiency



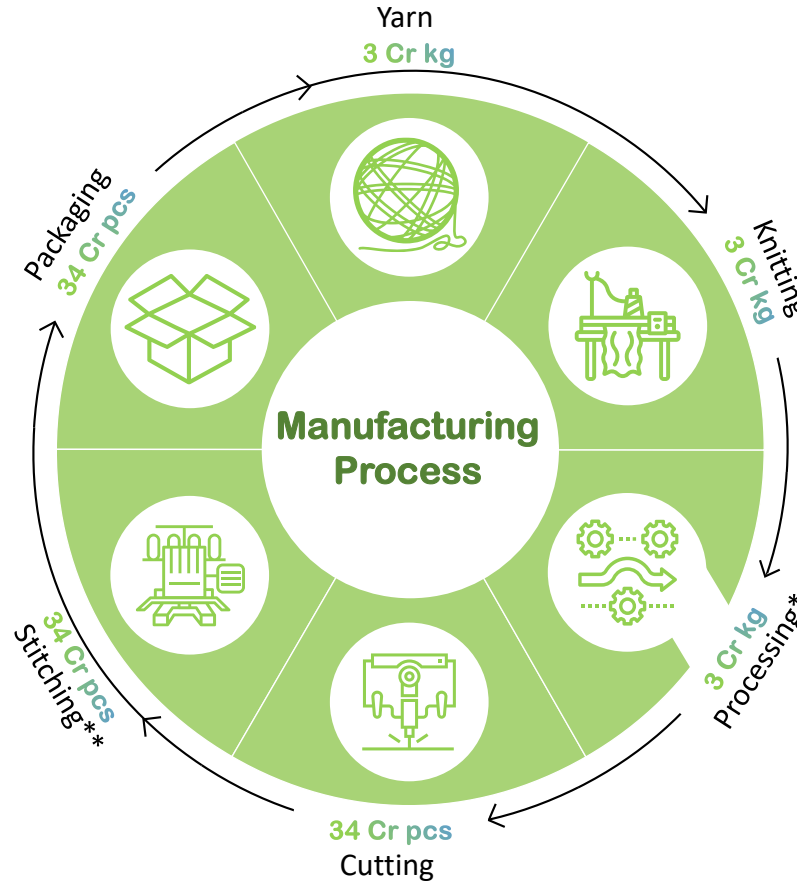
ENHANCING MANUFACTURING CAPABILITIES

Demonstrated manufacturing excellence for over 3 decades

Ability to consistently deliver high quality products on timely basis

₹13.4 crore*

Investment on machines from Italy, Germany, and Singapore



Flexible core manufacturing process

Key focus areas: quality, cost effectiveness and innovation

Completed upgradation and replacement of old equipment

* Year Ended Mar'23

Note **Outsourced to job workers with strong company control

VENTURING INTO NEWER REGIONS AND SEGMENTS

From an innerwear pureplay to a mix of athleisure and outerwear player

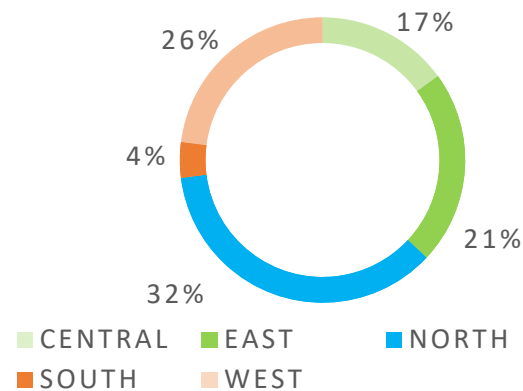
Establish presence in 60 countries; grow exports revenue by 60% in five years

Focus on premium innerwear range:
 - ₹55 Crore in Q1 FY'24
 - Expected ₹500 Crore by FY25

Future growth in women's wear sector
 - More than ₹100 Crore in Q1 FY'24
 - Expected to cross ₹600 Crore by FY25

Diversify product portfolio in female (innerwear and outerwear) and kids segment

Domestic Sales (%)



Share of revenues from value, semi-premium and premium products category of Q1 FY'24

Revenue share	Amount %	Volume %
Premium	11	7
Sub Premium	53	41
Economy	36	52

Share of revenues from value, semi-premium and premium products category of Q1 FY'23

Revenue share	Amount %	Volume %
Premium	13	09
Sub Premium	52	40
Economy	35	51

EXPANDING THROUGH MULTI-CHANNEL FOOTPRINT

- Growing wholesale market presence
- Association with 1,170+ dealers with focused engagement initiatives

Strong presence in multi-brand outlets and large format stores

Enlarging e-commerce footprint with Amazon, Flipkart, Myntra and AJIO, among others



#FOFO: Franchise-owned-franchise operated

Adopting investment-light #FOFO model

Target revenue of ₹100 Cr from online sales in next 3 years



<1%

Dealer attrition

4,000+

Average daily online orders

9

Exclusive brand outlets (EBOs)

160+

Large store formats to showcase the entire product range



CRAFTING 360° BRANDING INITIATIVES

Building brands judiciously

Salman Khan, Sourav Ganguly, Jacqueline Fernandez, Vijay Deverakonda, Varun Dhawan, Boman Irani, Janhvi Kapoor are brand endorsers

Sponsored KKR team in the IPL to enhance brand respect and visibility worldwide



₹900 crores

Branding investments in the last seven years including Q1 FY'24

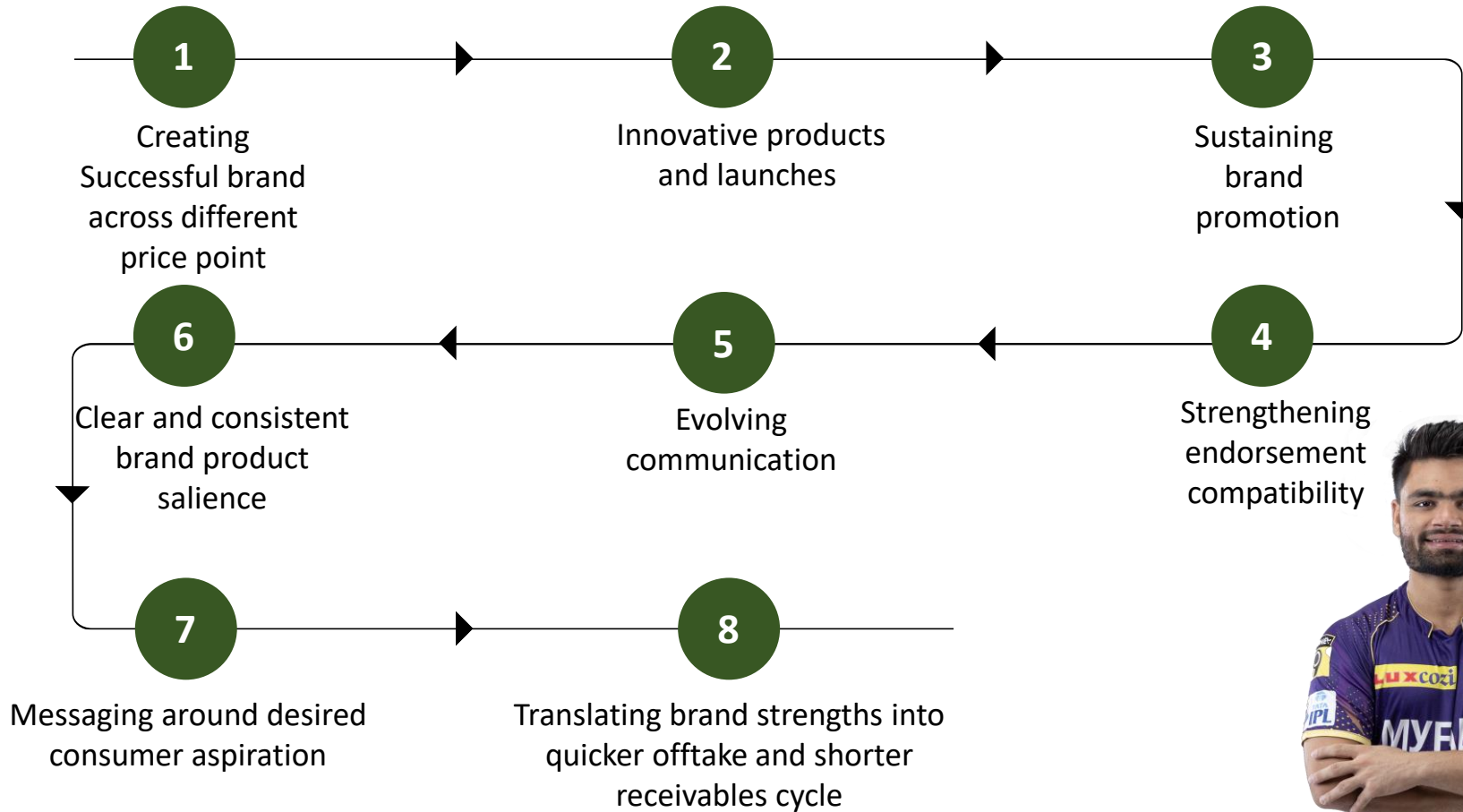
8%

Average share of revenues spent on branding (FY17- Q1 FY'24)

₹10

Return on every rupee spend on A&P for Q1 FY'24

CREATING SUCCESSFUL BRAND STRATEGY



ACCELERATING DIGITAL ADOPTION

IT New Initiatives by developing new age solutions for better customer experiences – led by Prateek Agarwal and his team.

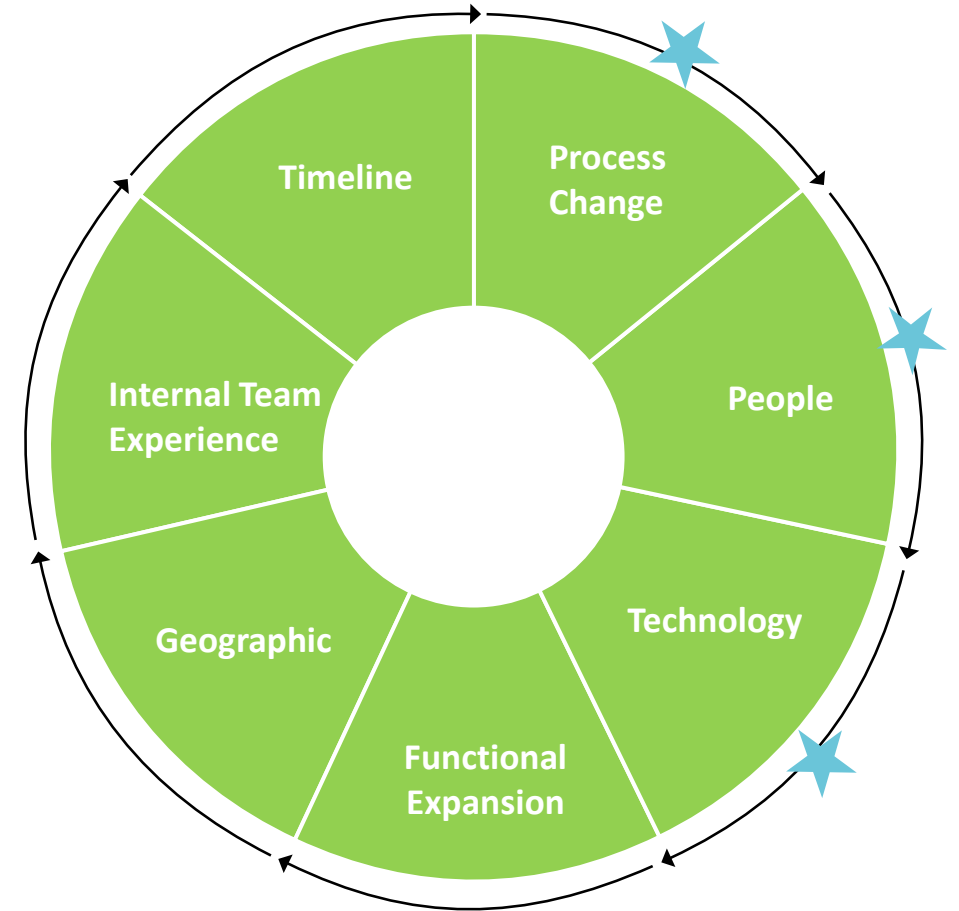
Led by Bibek Maity, CIO and his 25-member team

End-to-end IT solutions through dealer integration systems

Launched ‘Lyra Connect’ Retailer App- a first of its kind app to directly connect with its retailers

Rollout new website “www.onninternational.com” direct ONNline platform for customers

Enhanced MIS system for business visibility; data-based decision-making



STRENGTHENING FINANCIALS

Overhauled credit policy to strengthen working capital

14.19%

ROCE, YE Mar'23

Deleveraged balance sheet and created strong liquidity buffer

₹150 crores

Gross cash and cash equivalents, Q1 FY'24

Aggressive investment in brand building with focus on premiumization and brand recognition

Working Capital days has improved marginally on account of better inventory management.

209 days

Working Capital Days in Q1 FY'23

193 days

Working Capital Days in Q1 FY'24

143 days

Inventory cycle in Q1 FY'23

133 days

Inventory cycle in Q1 FY'24

38 days

Creditor days in Q1 FY'23

58 days

Creditor days in Q1 FY'24

14x

Interest cover in Q1 FY'23

5x

Interest cover in Q1 FY'24

0.25

Debt-equity in YE Mar'22

0.17

Debt-equity in YE Mar'23

OUR LEADERSHIP PROFILE



Ashok Kumar Todi
Chairman

- Visionary, Founder and Promoter
- Commerce Graduate; engaged in the hosiery business for over five decades
- Forte lies in capturing market share, marketing, formulating various policies for growth and expansion
- Introduced attractive schemes for dealers, retailers and consumers
- Associated with various philanthropic organisations in India



Pradip Kumar Todi
Managing Director

- Visionary, Founder and Promoter
- Commerce Graduate
- Primarily focuses on product development and production functions
- Deep technical knowledge of the hosiery industry
- Forte lies in developing new patterns, yarn combinations, and knitting technologies & strong business acumen
- Introduced new styles and optimised production costs

NEXT GENERATION TAKING VISION FORWARD



Navin Kumar Todi
Executive Director

- Commerce Graduate
- Engaged with the Company for 21 years
- Looking after the brands like GenX and Lux Cozi Her
- Responsible for operations of the Tirupur unit
- Focusing on product premiumisation, new brands and product categories



Rahul Kumar Todi
Executive Director

- Post Graduate (Marketing) from GRD, Coimbatore
- Engaged with the company for 17 years
- Looking after the Production function of the Tirupur Unit
- Handled wide range of responsibilities across businesses
- Overseeing several functions like finance, personnel, operations, among others



Saket Todi
Executive Director

- Post Graduate (Brand Management) from MICA
- Engaged with the Company for 9 years
- Responsible for premium brands in the retail channel - ONN brand and exports market
- Introduced in-house capacity for stitching for better quality and cost control
- Expanded presence by 24+ countries
- Focus on quality; created a loyal customer base



Udit Todi
Executive Director

- MSC in Finance from LSE, Economics (Hons.) from St. Stephens College, Delhi.
- Engaged with the Company for 9 years
- Launched brand Lyra - +300 crore within 5 years making it the market leader.
- Instrumental in setting up the Dankuni facility with cost optimization.
- Setting up new facilities for further growth plans.
- Expanding women's wear segment into a complete range including inner wear and athleisure.

STRENGTHENING THE MANAGEMENT TEAM

Professionals in key positions



Udai Kumar Agarwal
Chief Operating Officer (COO)

- Qualified Chartered Accountant and Cost Management Accountant
- 13+ years of experience in Manufacturing Industry, Strategic Planning, Setting up of projects, Business Development and Business Improvement.
- Represented many global companies having recognition worldwide such as Creora, PT. Primayudha Madirijaya, etc.



Ajay Nagar
Chief Financial Officer (CFO)

- Qualified Chartered Accountant
- 20+ years of experience in Corporate Finance, Accounting, Budgeting, Treasury, Due Diligence, Business Partnering, Investor Relations, Financial Planning & Analysis, Fundraising and Audit.
- Prior to this role, he was associated with VIP Industries (Bangladesh) as Finance Controller, instrumental in the growth path through strong business and financial model



Smita Mishra
Company Secretary & Compliance Officer

- Qualified Company Secretary, associated with the Company for the last 14 years
- Heads the complete compliance functions and ensures efficient administration; compliance with statutory and regulatory requirements
- Played a critical role during listing on NSE and BSE

STRENGTHENING THE MANAGEMENT TEAM

Well-defined roles and responsibilities



Bibek Maity
Chief Information Officer

- Postgraduate (MBA & MCA)
- 22+ years of experience in IT
- Associated with the Company for 5+ years
- Responsible for SAP implementation in the Company
- Enabling smoother business decisions by implementing IT-enabled tools



Surendra Kumar Bajaj
Vice President (Marketing)

- 35+ years of experience in marketing industry
- Associated with the Company for 6+ years
- Worked with Khaitan Group of Companies before joining Lux
- Instrumental in formulating marketing strategy and plans



Sanjay Mittal
Vice President (Sales)

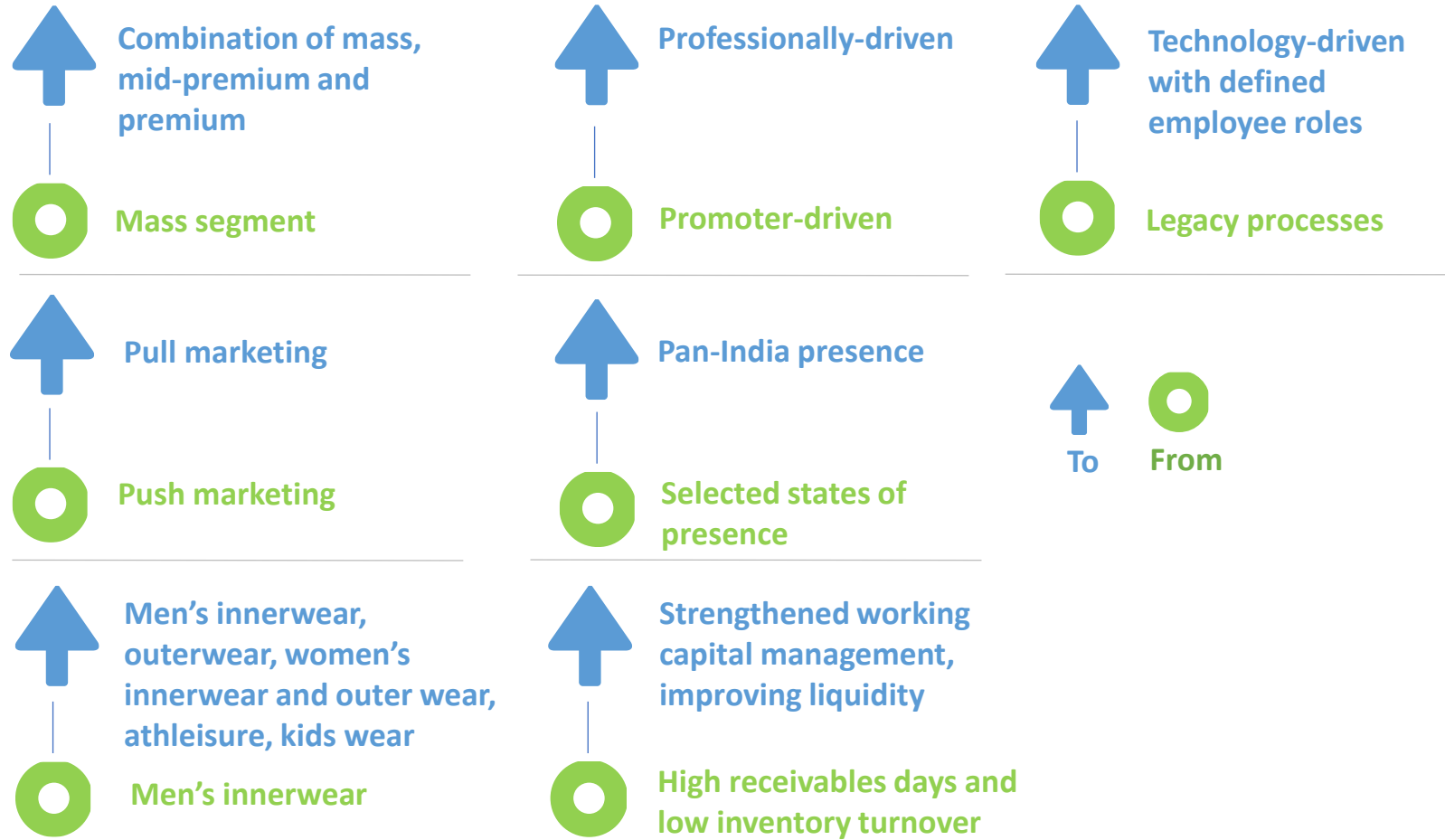
- Has led and supported various leadership roles for 25+ years at the company
- Heads the sales function and plays a significant role in formulating the Sales Strategy
- Strong understanding of hosiery market and achieving targets, critical role in gaining market share via new launch with incremental topline



Prateek Agarwal
GM – IT & New Initiatives

- Qualified Chartered Accountant and Company Secretary
- 10+ years experience in IT & IT-enabled Business Development
- Worked with companies like Vikram Solar, Century Plyboards.
- Demonstrated history of working towards IT-enabled Business Development, ML, IoT, Salesforce CRM

PREPARED FOR TOMORROW



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PERFORMANCE

Q1 FY'24 BUSINESS HIGHLIGHTS



FINANCIAL PERFORMANCE

Quarterly YoY volume growth of 3%

Quarterly YoY volume growth of 6% and 4% in the mid-premium and economy segment brands



POWER BRANDS

Power brand Lyra registering volume growth of ~4%

Wide range of brands and products- catering across all age groups.

Lyra continued to dominate market in womenswear segment



DIGITAL PLAY

Pivoting from primarily offline to Omni-channel enabled innerwear & Outerwear brand.

Investing in IT infra to build digital platforms and create a connect with the channel partners

Having presence in major ecommerce platforms.



BRAND INVESTMENT

Substantial investment in brand building

Roping in Janhvi Kapoor as brand ambassador for 'Lyra'

Enhancement of brand appeal through targeted marketing initiatives



GROWTH DRIVERS

Long Standing Relationships with Distributors.

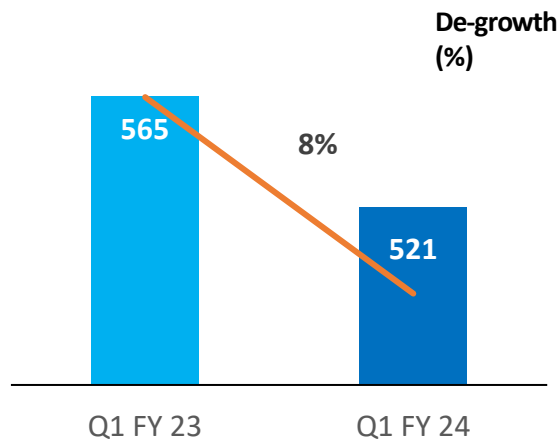
Experienced Board of Directors aided by professional partners

Significant potential and space for growth of our emerging brands

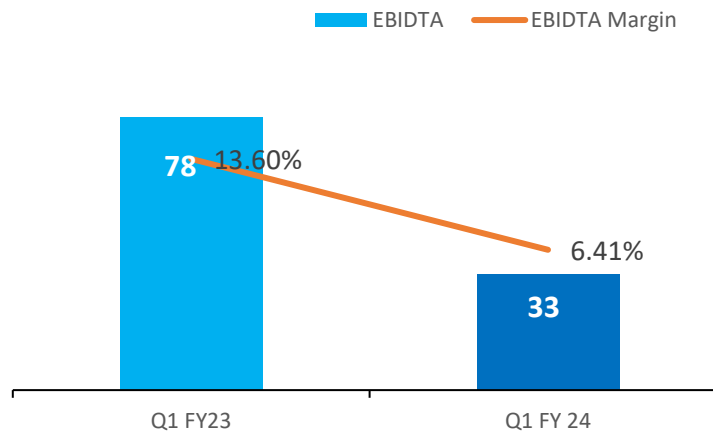
FINANCIAL SNAPSHOTS- Q1 FY'24 & FY'23

Q1FY24

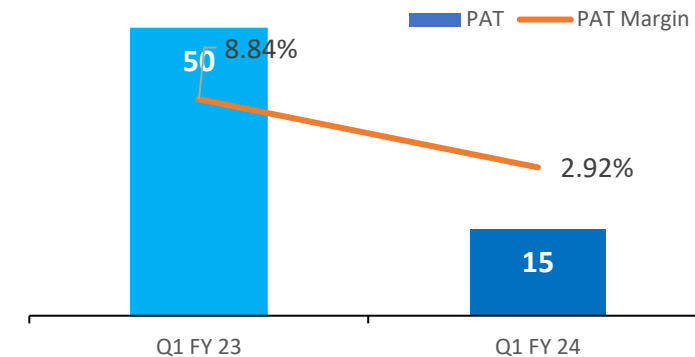
Revenue (₹ In Crores)



EBITDA (₹ In Crores)

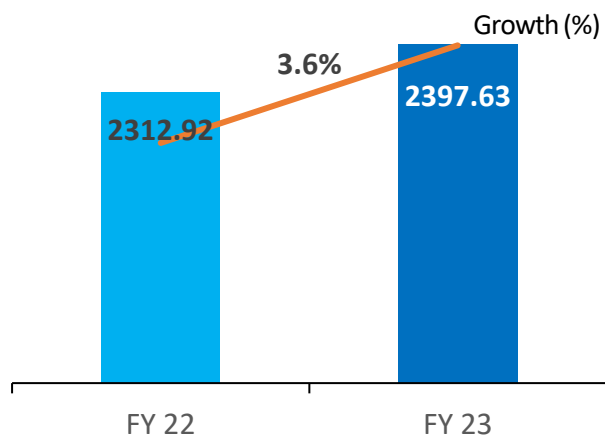


PAT (₹ In Crores)

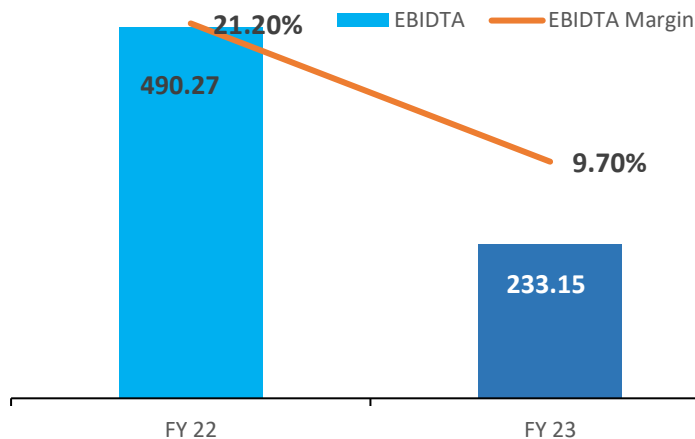


FY'23

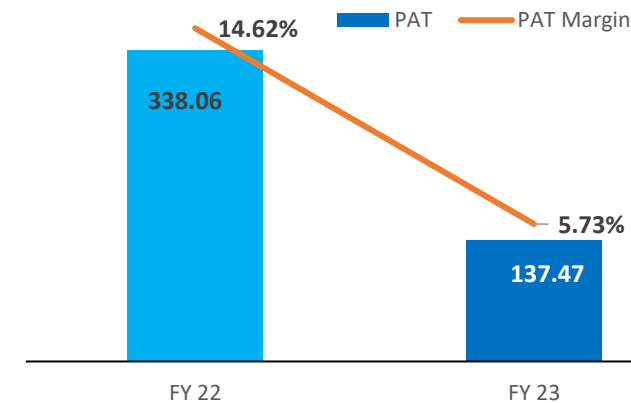
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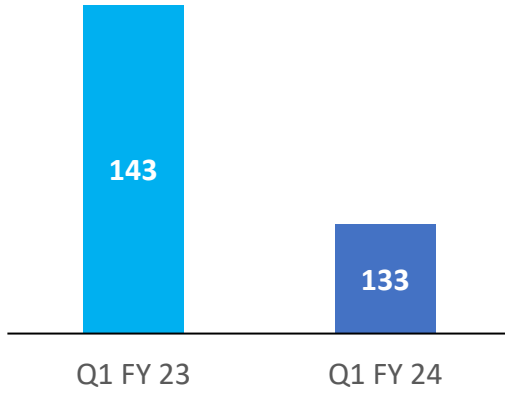


PAT (₹ In Crores)

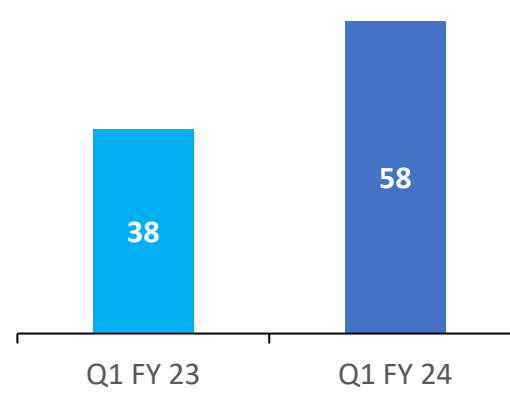


PERFORMANCE

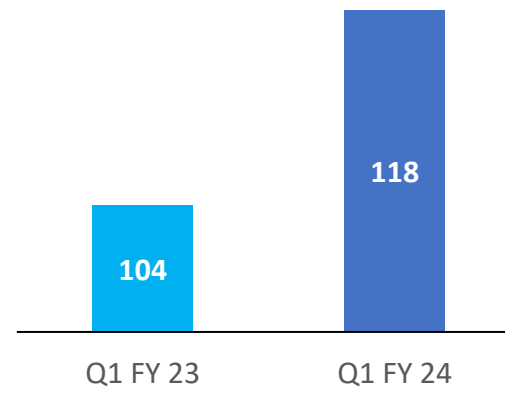
Inventory Turnover (days)



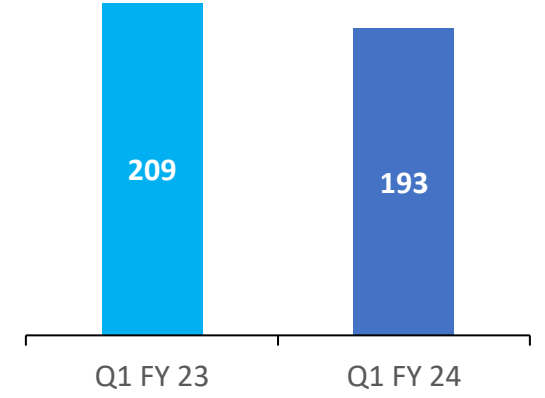
Credit Turnover (days)



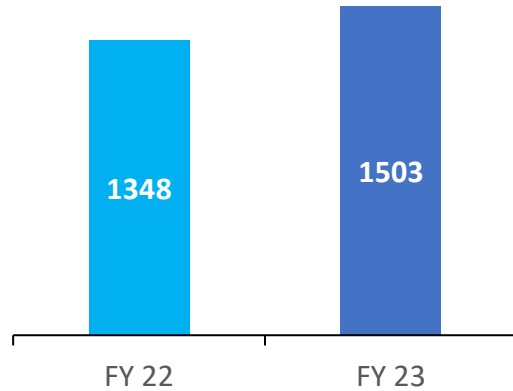
Debtor Turnover (days)



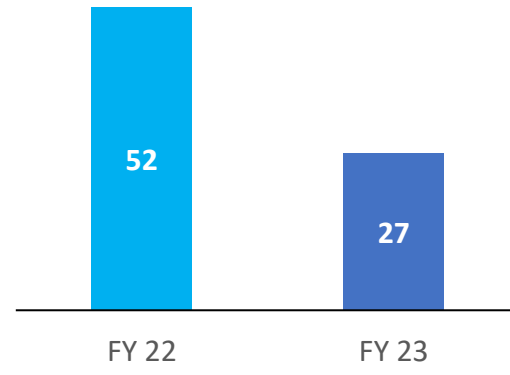
Working Capital Turnover (days)



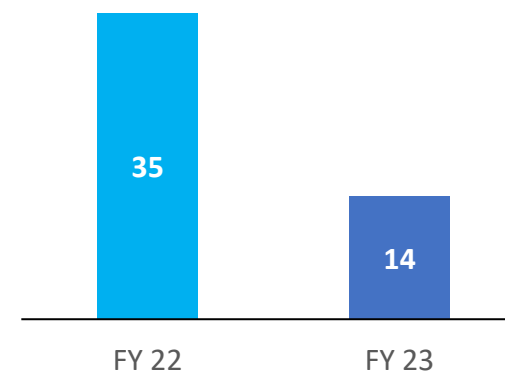
Capital Employed (₹ In Crores)



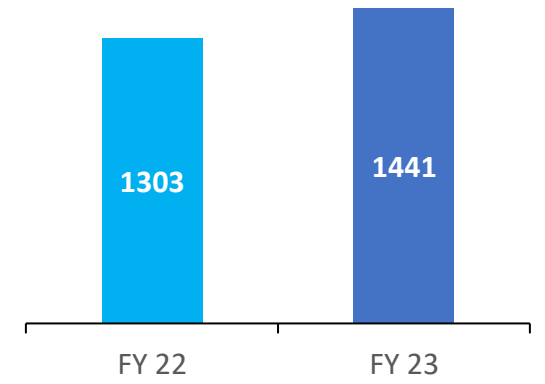
Cash and Cash Equivalents (₹ In Crores)



RoCE (%)



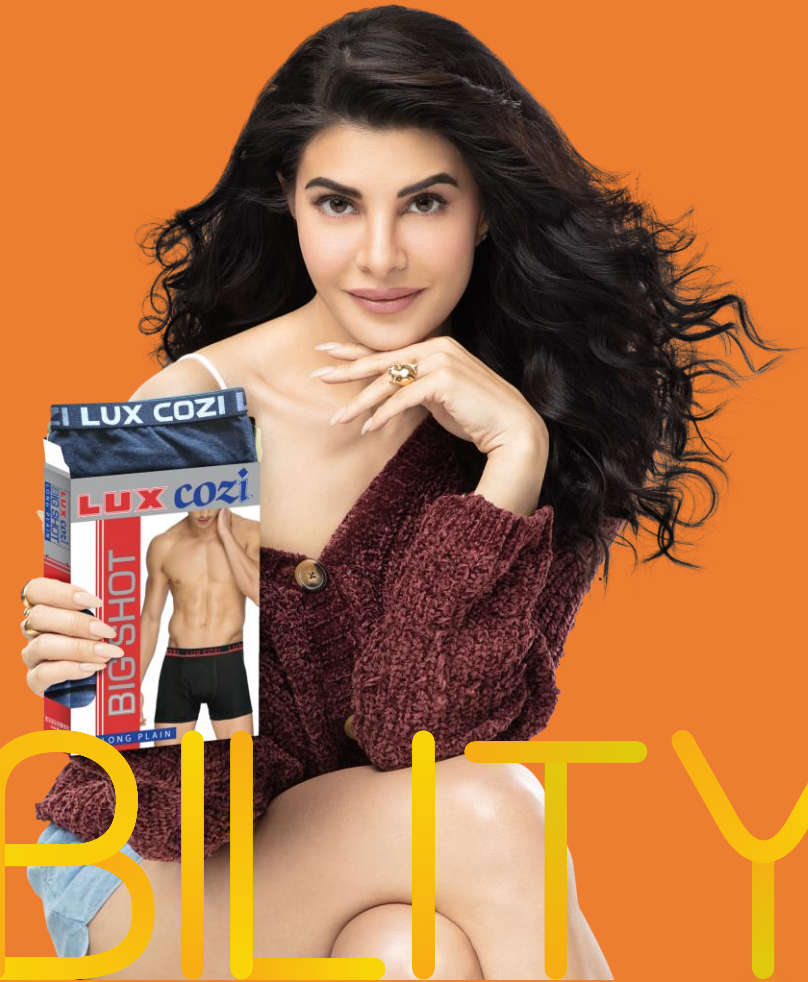
Net Worth (₹ In Crores)



BIRD'S-EYE VIEW

Category	Quarter Ended				
	NSV Q1 FY'24 (in ₹ crores)	NSV Q1 FY'23 (in ₹ crores)	Sales Growth	Volume Growth	ASP Growth
Premium	56	71	-22.1%	-18.1%	-4.9%
Mid- Premium	275	296	-7.1%	5.7%	-12.1%
Economy	187	198	-5.2%	4.3%	-9.1%
Total	518	565	-8.3%	2.8%	-10.8%

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- 39 CSR
- 43 Environment



SUSTAINABILITY

REINFORCING OUR ESG COMMITMENT



- Collaborated with Churchgate Partners to implement ESG
- Provide more transparency in disclosures regarding Environment, Social and Governance related issues
- Guided by the principles to make a difference in society by giving back in equal measures
- Recognizing the need for sustained progress of society to pursue long-term goals that are beneficial for the community

ESG Public Profile

View ESG details of Lux Industries



CONTINUING SUSTAINABILITY COMMITMENT



Action

Our products are made of 100% natural fibre and we use recyclable packaging

Many suppliers manufacture exclusively for us

Manufacturing locally and maximising local sourcing

Embedding sustainability and circularity across the value chain

Social commitment includes sustainability and inclusive growth



Impact

Hygienic products and reduced environmental impact

Consistent product quality and employment generation

Boosting local economy and well-being in the society

Including sourcing sustainable raw materials, manufacturing processes, supply chain and waste management

Including sustainable raw materials; enhanced workforce management and greater community reach



WIDENING COMMUNITY IMPACT

Supporting economically backward people through various measures such as by building rest rooms

Addressing environment sustainability

Supporting 180+ elderly people

Focusing on animal welfare benefiting 500+ cows

Making available safe drinking water benefiting 1 lakh+ people

Promotion of traditional art & culture

Encourage Sports activities

Providing Education to underprivileged Children

₹0.14 crores

Actual CSR expenditure for Q1 FY'24

₹6.82 crores

Budgeted annual CSR expenditure (approx.)

2,000+

Trees planted in 35-40 acres of land



SPREADING THE SEEDS OF KNOWLEDGE

Commitment for support of ₹ 2 crores towards the building of a free residential school project for over 1000+ unprivileged girls in Joka, WB has been fulfilled.

Built the Saraswati Sishu Mandir School at Bali (Murshidabad)

Contributed ₹ 1.5 crores to Dhanuka Dhunseri Foundation for promotion of Chess activities

Partnership and consultation with NGOs, registered trusts and Section 8 companies

100 +

Students enrolled



Saraswati Sishu Mandir School at Bali (Murshidabad)

ENSURING WELL-BEING FOR ALL

Supporting Pushpawati Singhania Hospital & Research Institute

Reaching healthcare through focused intervention areas (kidney ailments, cardiovascular diseases, cancer among others)

Engaging in providing treatment to ailing population

Providing OPD and IPD services to the economically underprivileged

200+

Bed facility

1,500+

Liver transplants



Tata Medical Center Operation Theatre

Developed one Operation Theatre at Tata Medical Center by contributing ₹ 2.50 crore including infrastructure and medical equipment's

Help Us Help Them Foundation – School Project



Current Status of Project



Proposed

REDUCING ENVIRONMENTAL FOOTPRINT

1 MW rooftop solar power plant at Dankuni (West Bengal) unit

Energy-saving LED lighting systems in our plants save energy

Process technology help save water

30-40% of our total power requirements met through renewable sources

Substantial electricity cost reduction

Installations of Capacitors to reduce plant load

Reducing carbon footprint

2 lakh litre

Water saved every day through state-of-the-art processing technology



Rooftop solar power plant at Dankuni unit



Safe Harbor

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