

Date: 12.02.2021

To Corporate Relationship Department BSE Limited 1st Floor, Rotunda Building P.J Towers, Dalal Street, Mumbai-400 001.	To National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051.
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Dear Sir,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: BSE- 541700/Stock Symbol: NSE- TCNSBRANDS

Pursuant to the above mentioned Regulations, we wish to inform you that the Company has participated in the investor conference as given below:

- **Date of Meeting/ Event** : Friday, February 12, 2021
- **Time of Meeting/ Event** : 10:00 A.M.
- **Type of Meeting/ Event** : Edelweiss India e-Conference 2021
- **Meeting/ Event mode** : Virtual (Online)

With reference to the above, please find herewith, enclosed Investor Presentation. The aforesaid Investor Presentation is also being disseminated on Company's website at www.wforwoman.com/

This is for your information and records.

For and on behalf of TCNS Clothing Co. Limited



Piyush Asija
Company Secretary and Compliance Officer.
M. No. ACS 21328

Date: 12.02.2021
Place: New Delhi





TCNS Clothing Co. Ltd.

Investor Conference
Feb 12, 2021



Safe Harbor

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About Us

4
Home Grown
Brands



**Widespread
Distribution
Network**

561 EBOs
2065 Large Format Stores
1,048 MBOs

**Strong Design &
Manufacturing
Capabilities**

40+ Designers
Refreshing New Products every
2-3 weeks
Wide network of suppliers
and job-workers

**Experienced
Professional
Management
Team**

Entrepreneurial
culture and
strong
continuity

**Scalable
Business Model**

Proven product & Retail
Concept
Outsourced Manufacturing



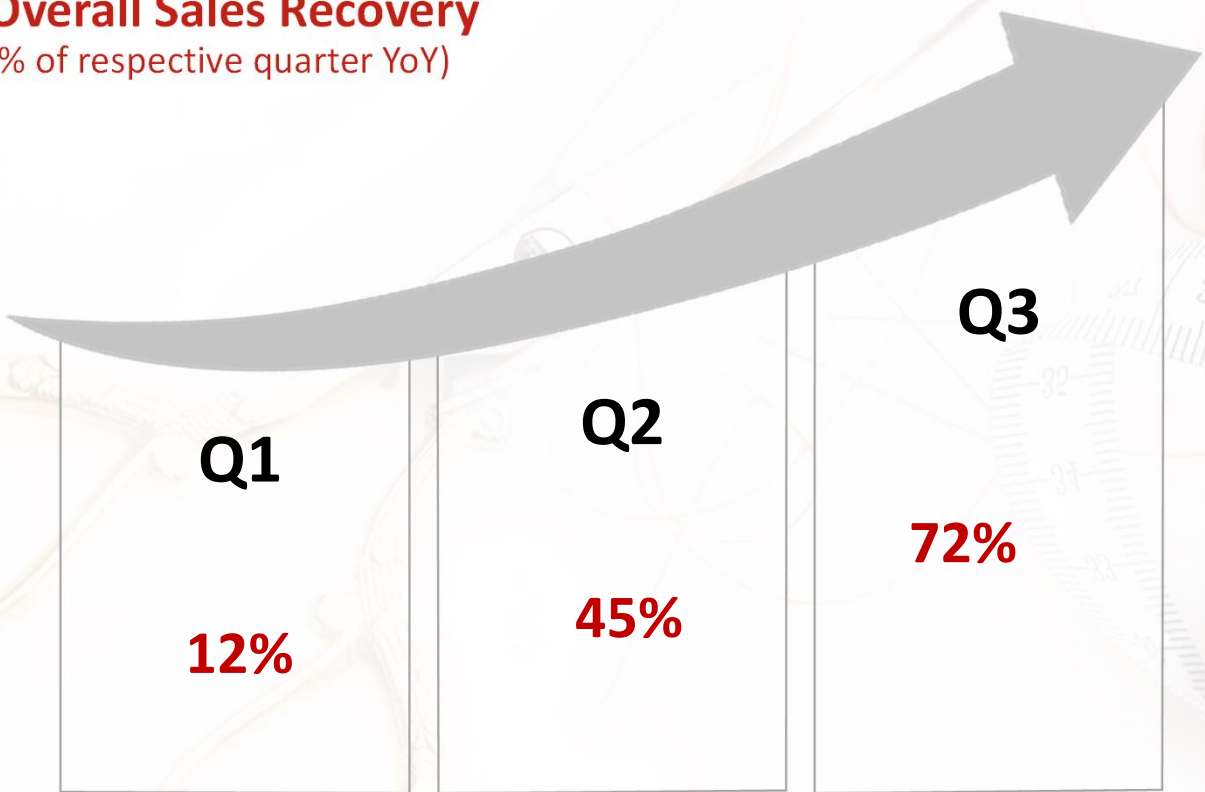


1 Situation Update

2 Key Focus Areas

Business recovery continued in Q3 - continuous rebound in sales with a pronounced spike during the festive season

Overall Sales Recovery (% of respective quarter YoY)



- Online secondary sales tracking at ~1.7X of pre-covid levels in Q3; ~15% YoY growth on primary sales basis.
- Brand.com grew at 150% over pre-covid levels. December registered highest ever sales
- EBO and LFS on similar recovery trajectory
- Offline store network fully operational as of end December
- MBO primary billing resumed with Spring Summer'21 season launch.



1 Situation Update

2 Key Focus Areas

Key Focus Areas : Results well on track

Continue Consumer Engagement

Continue to be top-of-mind recall for consumers through digital engagement and Omni sales channels

Strengthen Balance Sheet

Conserve cash and optimize inventory to preserve strength of balance sheet without losing ability to scale-up

Build Organization Resilience

Leverage technology for enhancing organization capabilities and build a lean, responsive supply chain

Optimize Cost Structure

Reset the fixed costs as per evolving situation by leveraging structural flexibilities





Adopt zero-based approach for all variable costs



Seize Opportunities

Leverage market opportunities and incubate new avenues for creating long-term growth runways

1. Cash conservation: Cash accretive in Q3. Cash reserves at Rs 155 Crs – tracking close to FY20 year-end levels

 Finished Goods Inventory	 Raw Materials Inventory	 Creditors / Payables	 Capex
<ul style="list-style-type: none"> ➤ Deployment of SS20 and MF20 stock to SS21 resulting in Inventory reduction ➤ Responsive supply chain in place to nimbly manage demand shifts 	<ul style="list-style-type: none"> ➤ SS'21 launched on time ➤ Limited cash outflow for additional fabric purchases for capsule ranges 	<ul style="list-style-type: none"> ➤ Timely payment to vendors strengthened our relationships ➤ Introduced third-party vendor financing partnership to handhold and support our vendors 	<ul style="list-style-type: none"> ➤ Selective new stores opening ➤ Continue investment in Warehousing & IT infrastructure ➤ Minimal discretionary capex

Business well on track to close FY21 with cash reserves higher than FY20 levels

* FY 20 year end cash reserves : Rs 171 Crs. (in addition to unutilized bank limits) 8

2. Optimized Cost Structure: Ahead of targeted cost savings across all key headers; pivoting focus to growth to tap market opportunities

Rentals & CAM

- Secured full year savings of ~35% over last year, savings of Rs 6 crores accounted for in Q3. Negotiations on to secure further savings.
- 9 new stores opened in Q3 while 22 bottom-performing stores were closed.
- **Embarking on an accelerated store expansion plan. Targeting 60-70 new stores in FY22.**

Salary

- Annual savings in salary expected ~20%.
- Partial reinstatement of salaries undertaken.
- **Investing in building capabilities in areas of design innovation, data-sciences and responsive supply chain.**

Marketing

- Focused spending in Q3 on efficient and measurable direct-to-consumer (DTC) initiatives. Focus on driving online sales through performance marketing spends.
- **Stepping up marketing in Spring Summer'21**

Overheads

- Control on discretionary spends continued in Q3 though non-discretionary spends reverting back to normal levels.
- **Setting up a future-ready warehouse which will be fully operational by Q2 of FY22.**

3. Customer Engagement

Direct-to-Consumer (D2C) initiatives have scaled up and institutionalized as a core offering of the business

Online D2C Initiatives

- Own website grew at 150% over pre-covid sales in Q3; contribution in double digits of total online business
- Marketplace D2C business grew 10X over last year to contribute almost a quarter of the third party marketplace sales
- Omni-channel fulfilment live on both Own Website and Third-party marketplace



Offline D2C Initiatives

- Virtual shopping through video chat / whatsapp with home delivery setup as a core offering at stores
- Launched a number of relevant, personalized campaigns for consumers leveraging data science – Reactivation, Upsell and Cross Sell
- Launched hyperlocal campaigns to increase store footfall – Influencer program, exchange old for new

4. Building Organization Resilience

Investment in Capabilities Enhancement continues

1 Quick Fulfillment Model

- Building a shorter lead time model. Process institutionalized in SS'21

2 Shorter Thought-to-Shelf cycle

- Moving away from a strict two-season calendar.

3 Data Science based stock decisions

- Setting up a upgraded machine-learning based inventory optimization tool. Piloting in SS'21 for 'W' brand.



4 Warehouse Operations

- Setting up a future-ready warehouse- to be fully operational by Q2 of FY22

5 Investing in new skills

- Investing in building capabilities in areas of design innovation, data-sciences and responsive supply chain.

5. Seize Opportunities

Investing in key levers to create long-term runways for growth

Store Expansion

EBO

60-70 store addition in FY22



LFS

200-250 store addition in FY22



New Channels

Online D2C



udaan

Offline

Institutional Channel

Additional Categories

Footwear



Aurelia Girls



Elleven



THANKYOU

