



May 27, 2021

The Secretary
Corporate Relationship Dept.
The Bombay Stock Exchange
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Secretary
National Stock Exchange of India
Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai – 400 051

Dear Sir,

Sub: Press Release & Investor Presentation - Reg

We herewith enclosed the Press Release and Investor Presentation for the Quarter ended 31st March 2021.

This is for your information and records.

Thanking you,

Yours truly,
For Page Industries Limited

Murugesh C
Company Secretary

Encl: as above



PAGE INDUSTRIES LIMITED

Head Office : 3rd Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103. Ph: 91-80-4946 4646.

Corporate & Registered Office : 7th Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103.

Ph: 91-80-4945 4545 | www.jockeyindia.com | info@jockeyindia.com | CIN # L18101KA1994PLC016554



PAGE INDUSTRIES LIMITED

For Immediate Release

Best performance in history with strong growth across key financial metrics

Bengaluru, India – 27th May 2021: Page Industries, India's leading apparel manufacturer, announced its financial results for the quarter and full year ended 31st March 2021 today.

Financial Highlights for Q4FY21

- Revenue, the second highest achieved in any quarter at Rs. 8,808 million; marginally lower QoQ and up 63% YoY.
- EBITDA margin at 19%.
- Reported Profit After Tax is one of the strongest reported by the Company at Rs. 1,156 million; down 25% QoQ and up 272% YoY. PAT margin at 13%, aided by growth in revenues, coupled with efficient control on operating costs.

Financial Highlights for FY21

- Revenue at Rs. 28,330 million; down 4% YoY. Although, sales were severely impacted due to the covid-19 pandemic during Q1'21, we witnessed a steady recovery with a strong pick-up in sales momentum Q2'21 onwards leading to Q3'21 and Q4'21 reporting best quarterly performance in the history of the Company.
- The operating cost was reduced by 16% to Rs. 4,787 million.
- EBITDA and PAT margins are steady at 19% and 12% respectively.
- The cash & cash equivalent continued to be strong at Rs. 4,347 million. We continue to have a strong balance sheet, debt-free and with ROCE at 55%.

Commenting on the results, Managing Director, Mr. Sunder Genomal said, "This has been an unprecedented year for all of us. However, I am pleased to say that during this time, we were able to handle the operational challenges and come out as a stronger and more resilient organization.

Although the year started on a challenging note, we were quick to implement our business continuity plans resulting in one of the best quarter performances for the company in its history. We witnessed a strong demand pick-up across all our product categories. We have added 180 Exclusive Brand Outlets during the year and continue to strengthen our distribution channels.

Our focus continues to be on strengthening our management team with the best talent and invest in digital transformation, technology and innovation in product design and development, marketing and brand building. There is also renewed focus in becoming more efficient and optimal in all aspects of the business, while at the same time taking care to eliminate any wasteful spend or activity.

Given our strong and proven business model, wide product portfolio, efficient financial management and a very loyal customer base, we continue to remain very confident of our medium to long term prospects."



PAGE INDUSTRIES LIMITED

About Page Industries Limited

Page Industries is the exclusive licensee of JOCKEY International Inc. (USA) for manufacture, distribution and marketing of the JOCKEY® brand in India, Sri Lanka, Bangladesh, Nepal, Oman, Qatar Maldives, Bhutan and UAE. Page Industries is also the exclusive licensee of Speedo International Ltd. for the manufacture, marketing and distribution of the Speedo brand in India.

Jockey is the company's flagship brand and a market leader in the premium innerwear and leisure wear category. The brand is distributed in 2890+ cities & towns and available in 78,000+ Multi Brand Outlets, 930+ Exclusive Brand Outlets (EBO) with extensive presence in Large Format Stores, as also online. The company also has 6 EBO's outside India. Speedo brand is available in 1340+ stores including 30+ EBO's and 15+ Large Format Stores, spread across 290+ cities.

For further information, please visit www.jockeyindia.com

Investor Contact – investors@jockeyindia.com

Disclaimer: *Certain statements that may be made or discussed in this release may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Page Industries and its associates. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Page Industries does not intend, and is under no obligation, to update any forward-looking statement made in this release.*



PERFORMANCE HIGHLIGHTS Q4FY21

 PAGE INDUSTRIES LIMITED

MAY 27, 2021

SAFE HARBOUR STATEMENT

This presentation, by Page Industries Limited (the “Company”), has been prepared solely for information purposes and does not constitute any offer, recommendation or invitation to purchase or subscribe for any securities.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider relevant. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

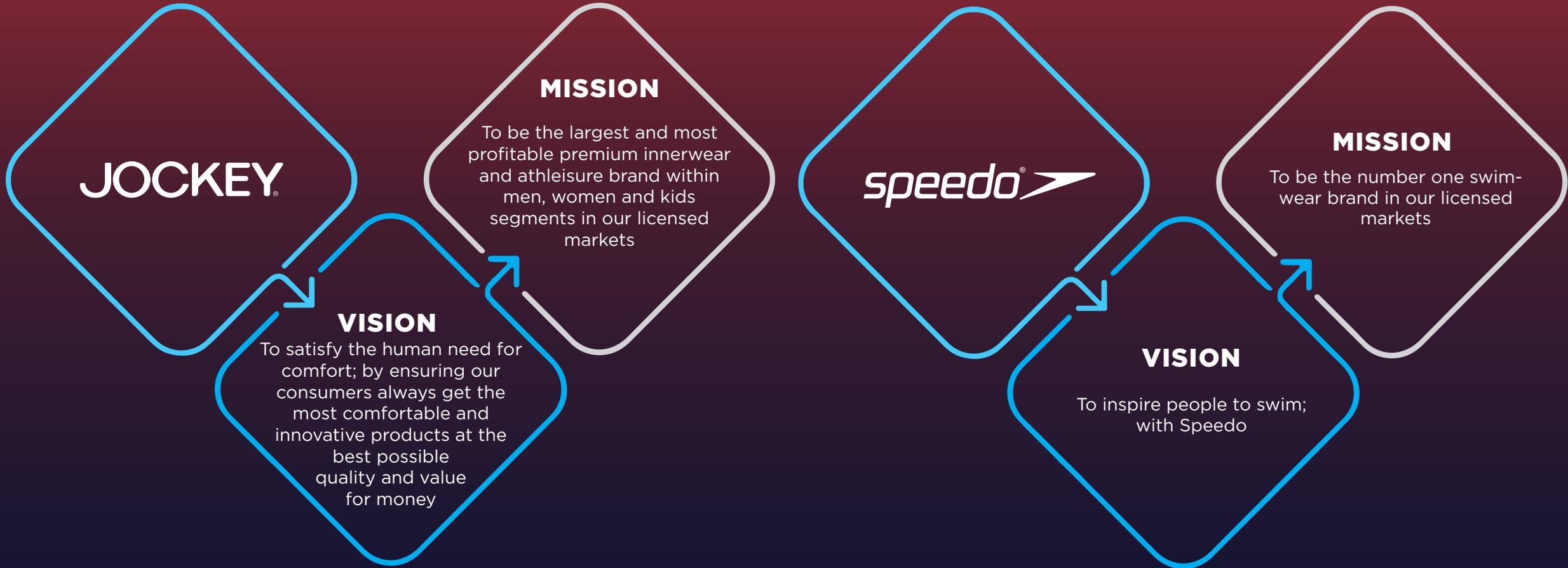
This presentation updated as on May 27, 2021 may contain certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in our markets, ability to attract and retain highly skilled professionals, our ability to manage our operations, government policies and actions, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.



COMPANY OVERVIEW

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- MANUFACTURING CAPABILITIES
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN

PAGE INDUSTRIES: VISION & MISSION STATEMENT



PAGE INDUSTRIES: AT A GLANCE



Leading player in Premium Innerwear and Athleisure market



Highly Experienced Professional Management supported by
21,280+ Employees
79% Women Employees



Production Capacity

260 mn pieces
15 manufacturing units
Strong backward integration



PAN India Presence

78,000+ Retail Network
930+ Exclusive Business Outlets (EBO's)
Increasing presence in Large Format Stores (LFS) & E-Commerce



Strong Financial Performance

Healthy ROCE 55%
Debt Free

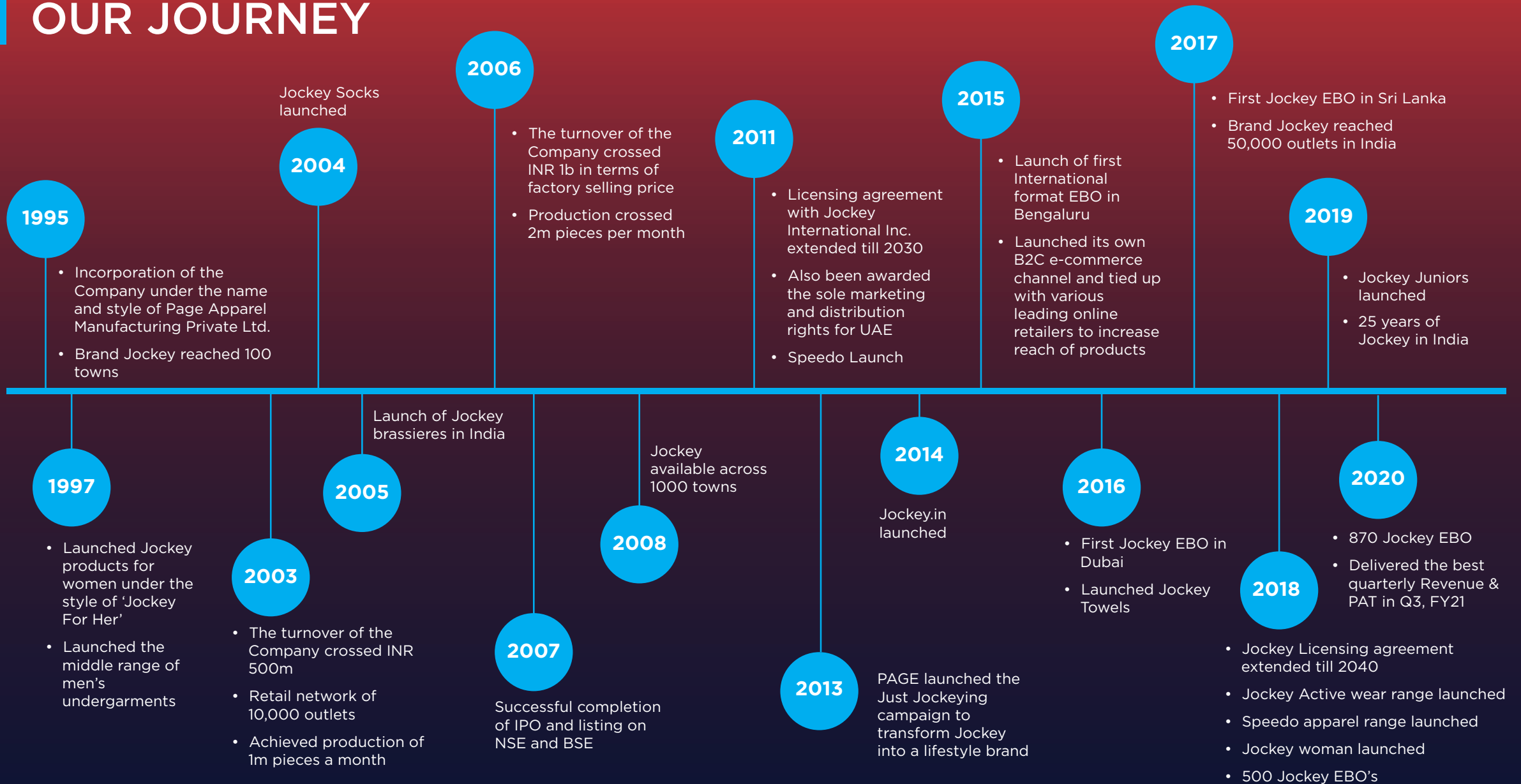
JOCKEY®

- Jockey is world's best-loved and most recognisable brand. Active in more than 120 countries
- Exclusive licensee of **JOCKEY International Inc. (USA)** for manufacture, distribution and marketing in India, Sri Lanka, Bangladesh, Nepal, Oman, Qatar, Maldives, Bhutan and UAE
- Products include **Innerwear, Athleisure, Socks for Men and Women, Thermal, Towels, Caps and Face Mask**

speedo®

- Speedo International Ltd. is a manufacturer and distributor of swimwear and swimming accessories based in Nottingham, UK
- Exclusive licensee of **Speedo International Ltd.** for manufacture, distribution and marketing in India
- Products include **Swimwear, Equipment, Water shorts, Apparel and Footwear**

OUR JOURNEY



MANAGEMENT GROWTH INITIATIVES

Capacity Ramp-up in both Manufacturing and Sales

Expanding Channel presence in distribution, Exclusive Brand outlets, Large Format Stores & E-Commerce

Expanding investments and spends in Sales and Marketing at Point of Sale

Enhance investments in R&D, Product Development and Innovation, Automation and Digital Transformation





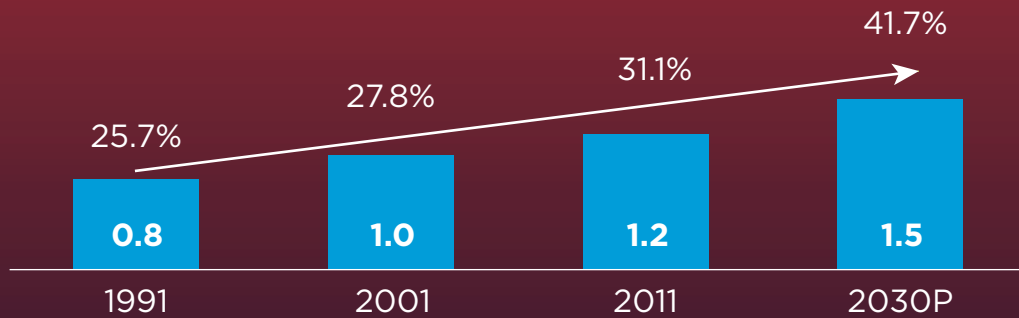
ATTRACTIVE MACRO OPPORTUNITY

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ATTRACTIVE MACRO: MULTIPLE DRIVERS FOR GROWTH

Favourable Demographics



■ TOTAL POPULATION (IN BN) ■ URBANISATION (%)



Increase in Propensity to spend, leading to increase in demand for improved products



Per Capita Income CAGR of -10% over last 5 years



Metro and large cities in India will continue to increase from **50+** now



Increasing urban women population and corporate workforce



Increase in trend towards swimming for various reasons such as, Healthy Living & Weight Management, Fitness, Relaxation and Hobby

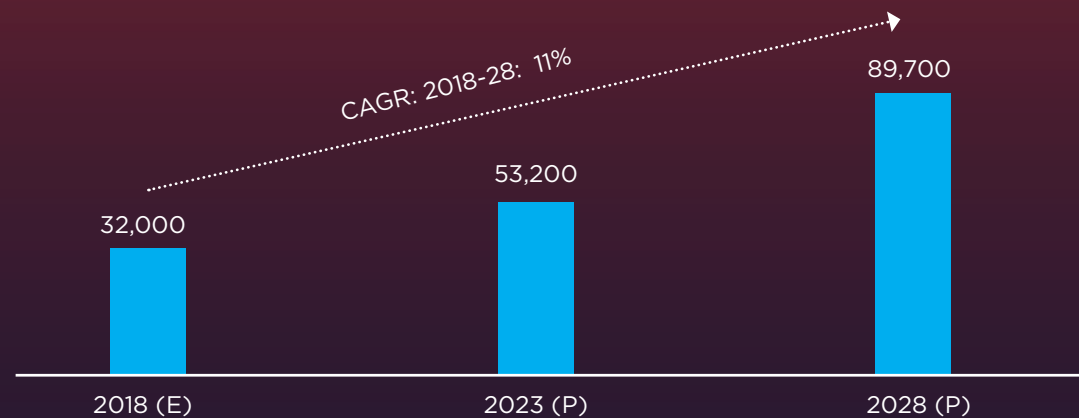
Industry Growth Drivers



ATTRACTIVE MACRO: LARGE MARKET

Indian Innerwear Market

- Among all the fashion categories, innerwear is one of the fastest growing categories over the last few decades
- Domestic demand of innerwear has changed with consumer buying behavior, transforming from need based to aspiration based, coupled with increased fashion consciousness among millennials



The men's innerwear market is currently valued at ₹ 11,000 crore and is expected to grow at a CAGR of 7% over the next decade to reach ₹ 21,800 crore by 2028



Women's innerwear segment is poised to grow at an impressive growth rate of 12.5% over the next decade to reach ₹ 68,000 crore by 2028 from current market size of ₹ 21,000 crore

Indian Outerwear Market



Athleisure Market

- Athleisure, a phenomenon in world fashion has in the last few years become the most dynamic and fast-growing segments in the India apparel market
- India's athleisure market is ~ ₹ 54,000 crore growing at 18-20%



Kidswear Market

- With a booming kids population in India and owing to distinct factors like the growing trend of nuclear family system, increased spending on children, greater brand awareness among kids, and better focus on this segment by organized players
- The kids wear market in India is estimated at ₹ 81,900 crores and expected to grow at a CAGR of 8.5% in the next five years



KEY HIGHLIGHTS

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KEY HIGHLIGHTS

- Continued growth momentum with strong revenue and PAT growth
- Liquidity continues to remain strong with cash and cash equivalents increasing 292% YoY to ₹ 4,347 million
- Retail stores of channel partners' active as of end - March 2021
 - 90% of our 78,000+ MBO's are active
 - All 930 EBO's are active
 - All 2,361 LFS are fully functional
- Successful re-certification of all our units by Worldwide Responsible Accredited Production (WRAP), an independent, objective, non-profit team of global social compliance experts dedicated to promoting safe, lawful, humane, and ethical manufacturing around the world
- Safety precautions and measures continue at manufacturing facilities and retail outlets to ensure customers and employees stay safe
- Continue to be debt-free during FY21

A photograph of a retail store interior, likely a lingerie boutique. The store features white shelving units with glass doors, displaying various items of lingerie such as bras, panties, and pajamas. Some items are hanging on racks, while others are folded on shelves. Above the displays, there are promotional banners. One banner on the left reads "Lingerie that fits like no other" and features an image of a woman in a pink bra. Another banner on the right reads "INNERWEAR THAT MOVES WITH YOU" and features an image of a woman in a blue bra. The lighting is bright and even, highlighting the products. A large red and white text overlay is positioned in the center of the image.

MULTIPLE PRODUCTS OFFERING

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JOCKEY PRODUCT PORTFOLIO

JUNIORS BOYS

VESTS
BRIEFS
TRUNKS
BOXER SHORTS
T-SHIRTS
POLO T-SHIRTS
TRACK PANTS
SHORTS
SWEAT SHIRTS
JACKETS

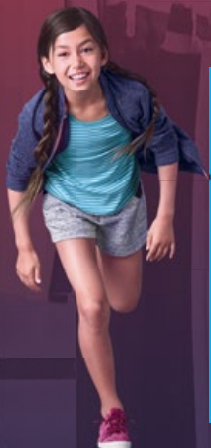


MEN UNDERWEAR

VESTS
BRIEFS
BOXER BRIEFS
TRUNKS
BOXER SHORTS
INNER TEES
MIDWAYS

JUNIORS GIRLS

PANTIES
BLOOMERS
SHORTIES
CAMISOLE
TANK TOPS
T-SHIRTS
SHORTS
CAPRIS
TRACK PANTS
PYJAMAS
SWEAT SHIRTS
JACKETS



OUTERWEAR

BERMUDAS
TRACK PANTS
LOUNGE PANTS
SPORTS SHORTS
T-SHIRTS
POLO T-SHIRTS
GYM VESTS
YOGA PANTS
SLEEPWEAR
JACKETS
TANK TOP
MUSCLE VEST
CAPRIS
LEGGINGS



TOWELS

FACE
HAND
BATH



WOMEN UNDERWEAR

BRASSIERES
SPORTS BRA
PANTIES
CAMISOLE
CROP TOP
TANK TOPS
SHAPEWEAR
SHORTIES



THERMAL MEN, WOMEN & KIDS

TANK TOP
CAMISOLE
VEST
LEGGINGS
T-SHIRT
LONG JOHN



SOCKS

CALF
ANKLE
LOW SHOW
NO SHOW



FACE MASK



CAPS



SPEEDO PRODUCT PORTFOLIO



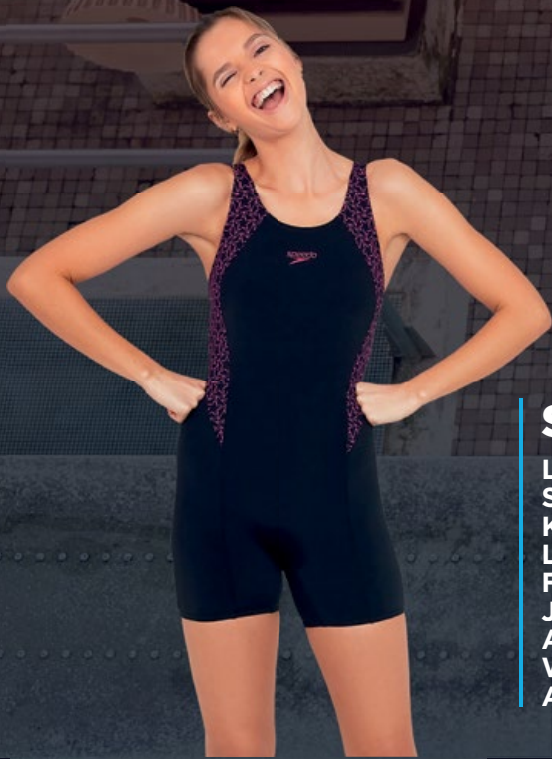
SWIMACTIVE

H2O ACTIVE
SUN TOP
CAPRI
LEGGING
WATERSHORT



EQUIPMENT

GOGGLES
CAPS
TRAINING AID
SWIM CONFIDENCE



SWIMWEAR

LEISURE
SWIMDRESS
KNEESUIT
LEGSUIT
FULL BODY SUIT
JAMMER
AQUASHORTS
WATERSHORTS
ALL-IN-ONE SUIT



FOOTWEAR

SLIDE
THONG



A photograph of a retail store interior, likely for underwear. On the left, a mannequin is dressed in a black tank top and black lace underwear. Above it, a framed image shows a man in athletic wear. To the right, a large display rack is filled with various packages of underwear. A white counter is visible in the foreground. The background features a large window or display area with more clothing items hanging. The overall lighting is bright and modern.

NEW LAUNCHES

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JOCKEY - NEW LAUNCHES



Style No. AM06
MUSCLE TEE



Style No. AG47
T-SHIRT



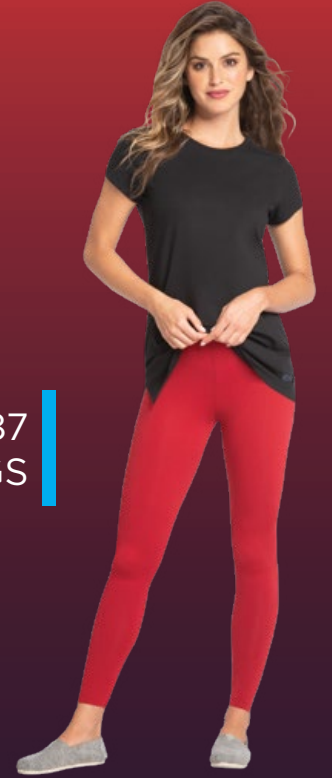
Style No. UM40
TANK TOP



Style No. 1301P
TRACK PANTS



Style No. MW23
SHORTS



Style No. AW87
LEGGINGS

The background image shows a retail store interior. On the left, a sign reads "FUN MUST BE TAKEN SERIOUSLY" above a photo of three people. Below it are shelves of clothing. On the right, another sign says "LET'S CREATE SOME TROUBLE" above more clothing displays. A red and blue graphic overlay is on the left side of the image.

UNMATCHED MARKET COVERAGE

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MULTI BRAND OUTLETS: PAN INDIA DISTRIBUTION NETWORK

CHANNEL SALES

3,900+ Distributor Accounts

2,890+ Cities / Towns

78,000+ Retail Network

620+ Channel Sales Strength



EXCLUSIVE BRAND OUTLETS: FIRST TO OFFER

930+ Exclusive Brand Outlets

46 Exclusive Woman Outlets

38 Exclusive Juniors Outlets

190+ Outlets in malls

740+ Outlets in high street

Present in **330+** cities



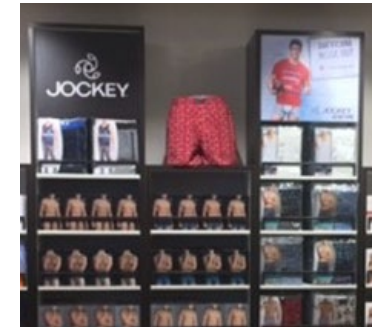
LARGE FORMAT STORES: ENHANCING CUSTOMER REACH



**22 Large Format
partners**



**~ 2,350
Stores**



**~ 3,600
Point of sale across
the country**

**ONLINE & E-COMMERCE:
RIDING THE DIGITAL WAVE**

**EXCLUSIVE ONLINE STORE
jockey.in | speedo.in**

SELLING THROUGH ONLINE KEY PARTNERS

amazon



Myntra



...and other Partners

A photograph of a retail clothing store interior. The store is well-lit with modern lighting fixtures. Clothing is displayed on racks and shelves. A sign on the wall reads "AMERICAN INSIDE OUT". In the foreground, there are wooden tables with folded clothing items. A "JOCKEY" brand sign is visible on a display case on the right.

EXTENSIVE BRAND REACH

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DIGITAL/SOCIAL MEDIA REACH



Followers



9,43,385



1,93,357



22,000



24

MANUFACTURING CAPABILITIES

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- **MANUFACTURING CAPABILITIES**
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
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MANUFACTURING CAPABILITIES

STRONG IN-HOUSE MANUFACTURING CAPABILITIES

- Facilities spread over 2.2 million sq ft across 15 manufacturing units
- Present in 14 locations in Karnataka and 1 in Tamil Nadu
- >70% in-house manufacturing



KR Pet Unit



Sewing Unit



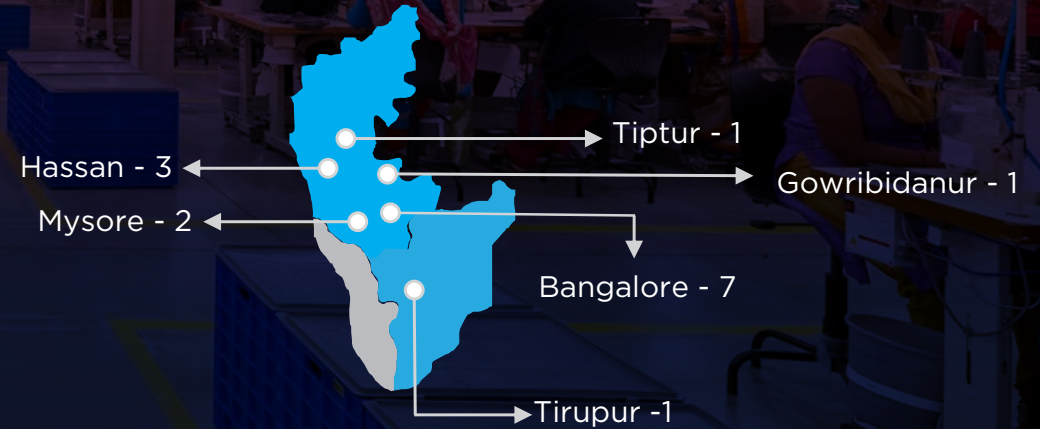
Socks Knitting



Quality Control Unit

COMMITTED TO QUALITY

- Our own manufacturing helps set high quality standards for both in-house and outsourced manufacturing
- Monitor every stage of manufacturing process: Designing, Raw Materials, Production Process, Packaging and Final Products



FINANCIAL HIGHLIGHTS

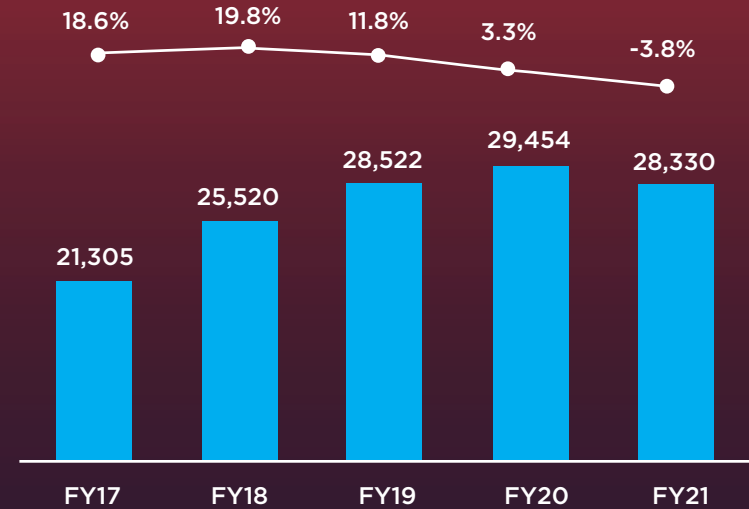
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PROVEN TRACK RECORD OF FINANCIAL PERFORMANCE

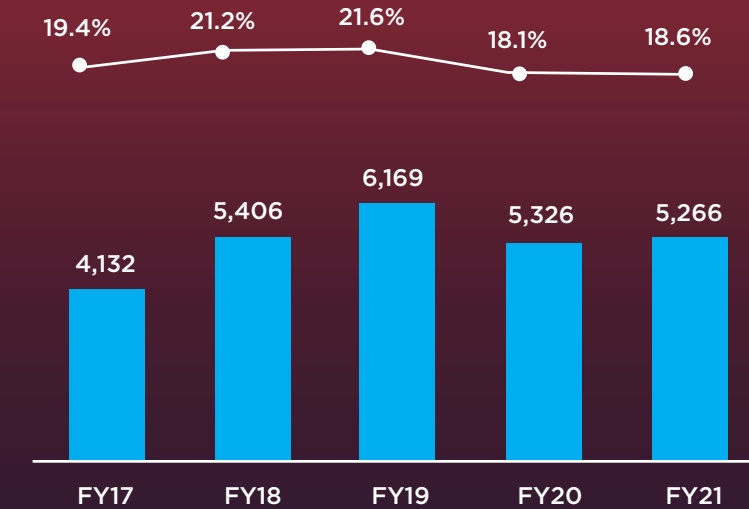
Revenue

Rs Million



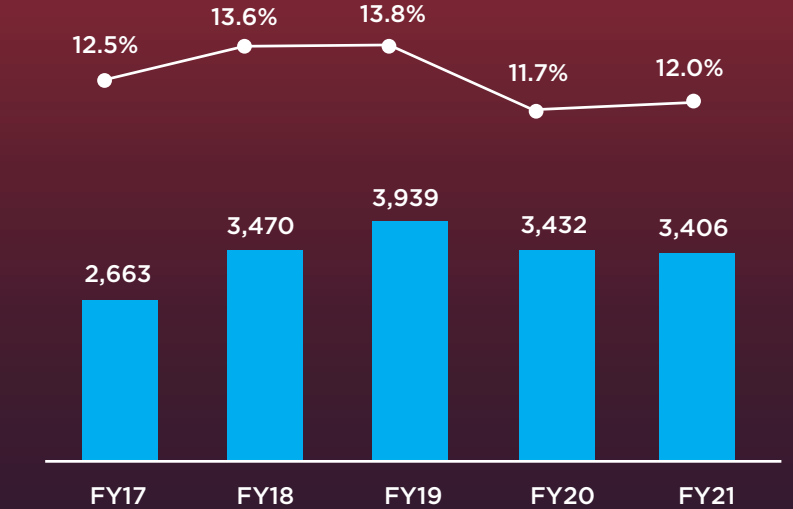
EBITDA

Rs Million



PAT

Rs Million



Delivered Growth and continuous margin expansion

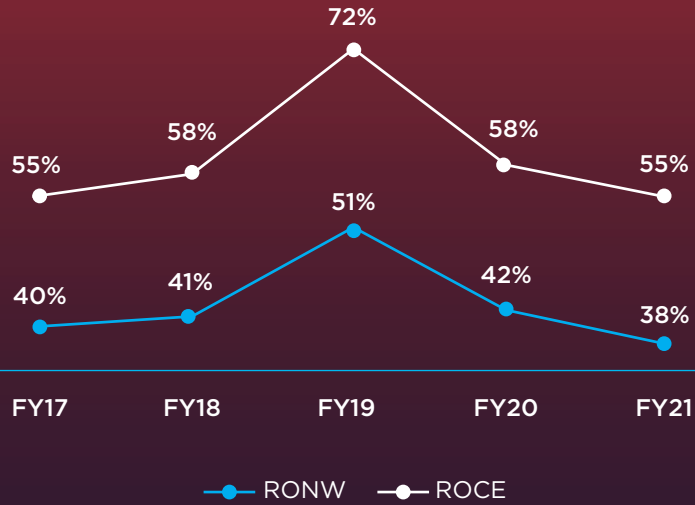
Strong Brand Value

Expansion of Distribution Network

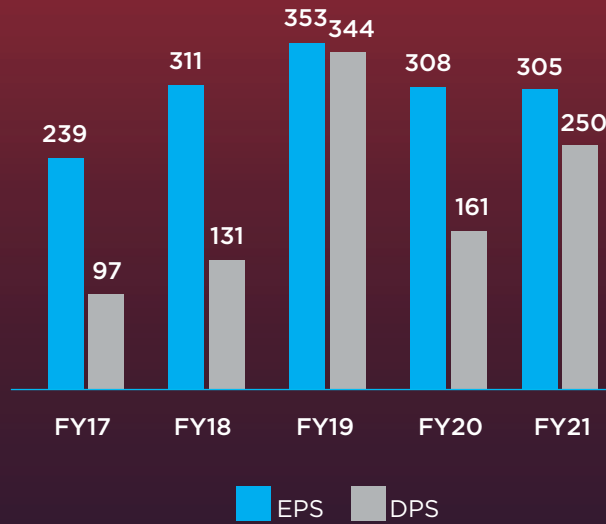
Focus on Profitable Growth

PROVEN BALANCE SHEET STRENGTH

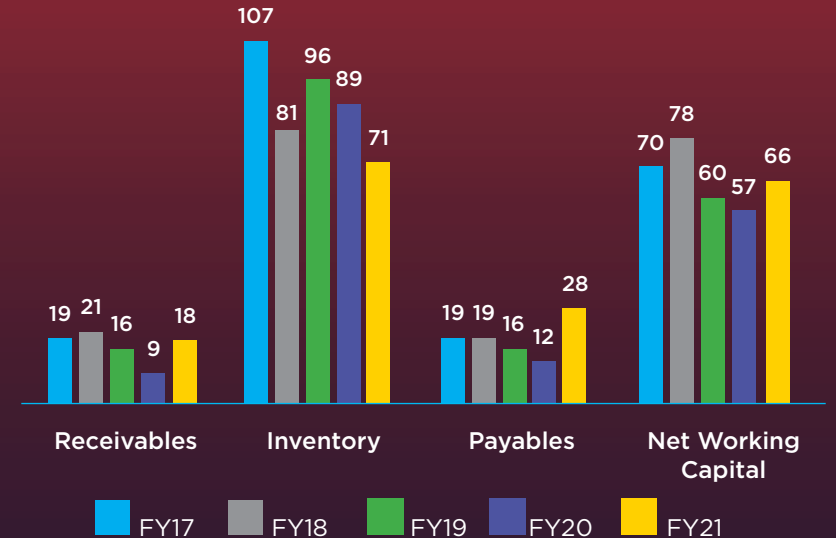
RONW/ROCE



EPS and DPS



Working Capital Days



Investing in future, through strong internal accruals, while maintaining debt-free status and generating high ROCE.

▶
Debt Free

▶
High returns for shareholders

▶
Best in class Return on Capital Employed

PROFIT AND LOSS STATEMENT: FULL YEAR

Financials (INR mn)	FY 21	%	FY 20	%	YoY growth
Revenue	28,330	100%	29,454	100%	-4%
COGS	12,639	45%	13,108	45%	-4%
Employee Cost	5,638	20%	5,317	18%	6%
Other operating cost	4,787	17%	5,703	19%	-16%
Emp + operating cost	10,424	37%	11,020	37%	-5%
EBITDA	5,266	19%	5,326	18%	-1%
Other Income	195	1%	246	1%	-21%
Depreciation	629	2%	614	2%	3%
Finance Cost	297	1%	339	1%	-12%
PBT	4,534	16%	4,620	16%	-2%
Tax	1,128	4%	1,188	4%	-5%
PAT	3,406	12%	3,432	12%	-1%

PROFIT AND LOSS STATEMENT: QUARTERLY

Financials (INR mn)	Q4FY21	%	Q3FY21	%	Q4FY20	%	QoQ growth	YoY growth
Revenue	8,808	100%	9,271	100%	5,413	100%	-5%	63%
COGS	3,733	42%	4,131	45%	2,228	41%	-10%	68%
Employee Cost	1,648	19%	1,462	16%	1,344	25%	13%	23%
Other operating cost	1,729	20%	1,417	15%	1,260	23%	22%	37%
Emp + operating cost	3,377	38%	2,878	31%	2,603	48%	17%	30%
EBITDA	1,698	19%	2,261	24%	581	11%	-25%	192%
Other Income	56	1%	42	0%	99	2%	34%	-44%
Depreciation	156	2%	156	2%	163	3%	0%	-4%
Finance Cost	72	1%	74	1%	85	2%	-3%	-16%
PBT	1,526	17%	2,073	22%	432	8%	-26%	253%
Tax	371	4%	536	6%	122	2%	-31%	205%
PAT	1,156	13%	1,537	17%	310	6%	-25%	272%

GROSS MARGIN

Financials (INR mn)	Q4,FY21	Q4,FY20		FY21	FY20
Revenue	8,808	5,413		28,330	29,454
Material consumed	3,733	2,228		12,639	13,108
Sub contract costs #	349	325		1,058	1,237
Contribution	4,726	2,860		14,632	15,109
Contribution %	53.7%	52.8%		51.7%	51.3%
Other manufacturing costs	1,058	787		3,507	3,536
Gross Profit	3,668	2,073		11,125	11,574
Gross Margin %	41.6%	38.3%		39.3%	39.3%
Other operating costs	1,970	1,491		5,859	6,248
EBITDA	1,698	581		5,266	5,326
EBITDA%	19.3%	10.7%		18.6%	18.1%

Sub contract costs are incurred for processing yarn to fabric and shown under other operating costs in P&L

BALANCE SHEET

Assets (Rs Million)	FY21	FY20	FY19
Non Current Assets			
Fixed Assets	3,165	3,298	3,079
Financial Assets	213	257	175
Other Non Current Assets	1,370	1,430	204
Total Non Current Assets	4,748	4,984	3,458
Current Assets			
Inventories	5,549	7,186	7,501
Trade receivables	1,371	738	1,238
Cash and Bank Balances	4,350	1,169	440
Other Financial Assets	70	73	35
Other Current Assets	910	980	833
Total Current Assets	12,251	10,145	10,048
Total Assets	16,999	15,129	13,506

Total Equity & Liabilities (Rs Million)	FY21	FY20	FY19
Equity Share Capital	112	112	112
Reserves and Surplus	8,737	8,087	7,638
Total Equity	8,849	8,199	7,750

Total Equity & Liabilities (Rs Million)	FY21	FY20	FY19
Non Current Liabilities			
Borrowing	-	201	199
Other Non Current Liabilities	1,027	1,164	219
Total Non Current Liabilities	1,027	1,365	417
Current Liabilities			
Borrowing	0	68	527
Trade payables	2,175	938	1,220
Other Financial Current liabilities	4,082	3,631	3,163
Other Current Liabilities	866	929	428
Total Current Liabilities	7,123	5,566	5,339
Total Liabilities	8,150	6,931	5,756
Total Equity & Liabilities	16,999	15,129	13,506

Note : Lease liabilities and assets as per Ind-AS 116 have been grouped under Other non-current liabilities and assets respectively

KEY INVESTMENT HIGHLIGHTS



SUSTAINABILITY

CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- EXTENSIVE BRAND REACH
- MANUFACTURING CAPABILITIES
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN

SUSTAINABILITY CULTURE

VISION

To be a leading apparel company through balanced growth with a focus on quality, innovation and sustainable design, thereby, creating lasting value for all our stakeholders

Commitment to Sustainability

- Public disclosure through sustainability report, corporate presentations and annual publications
- Communicate through product development and retail services
- Commitment to WASH and contribution to Sustainability Development Goals

Building Capacity

- Comparing processes and business practices to industry-bests
- Modifying existing systems and processes to achieve improved efficiency
- Invest in R&D and technology for process improvements
- Increasing focus on sustainability initiatives and projects

Fostering Commitment

- Integrating sustainability into vision, mission, value and governance practices
- Developing policies, framework and guidelines
- Setting annual sustainability targets and goals
- Allocation of resources

Raising Awareness

- Motivate employees to participate through awareness programs and workshops
- Internal competitions as a means to generate and identify new ideas
- Posters and fliers promoting sustainability practices and behaviour

Assigning Responsibility

- Engaging the board and senior management by establishing sustainability committees
- Linking incentives to performance on sustainability goals and targets
- Identifying, training and assigning responsibility to sustainability champions

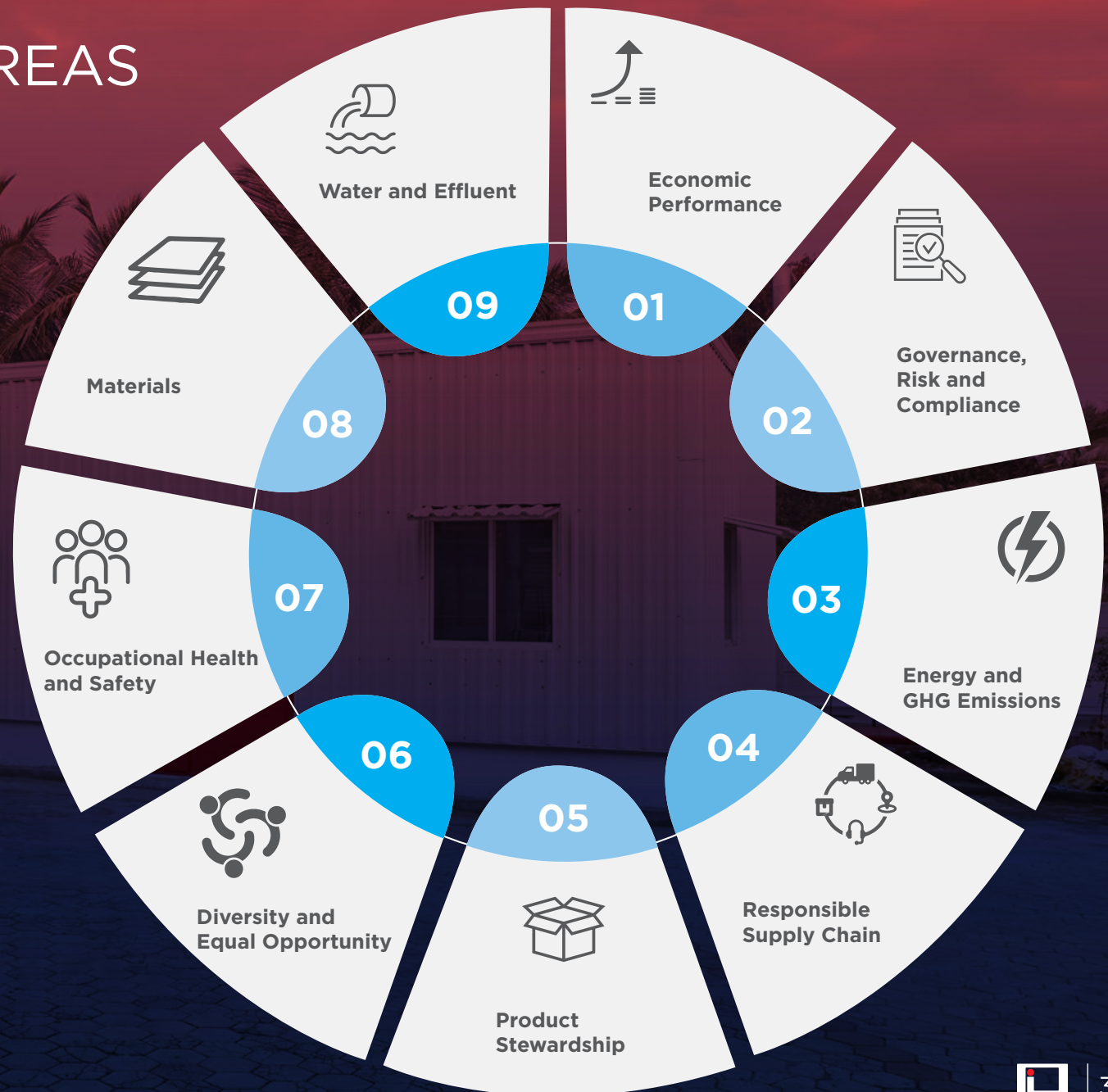
Monitoring and Evaluation

- Continuous monitoring and evaluation of performance against set goals
- Effective feedback
- Monitoring effectiveness of employee awareness

SUSTAINABILITY FOCUS AREAS

Page sustainability focus areas cover all aspects of value chain viz., product development, supply chain & logistics, manufacturing, sales & marketing and economic performance.

9 focus areas identified based on our material assessment and industry best practices.



SUSTAINABILITY FOCUS AREAS



Economic Performance

Sustain strong financial performance by tracking economic value generated and distributed, assess and address the financial implications of sustainability risks and investing in sustainability projects



Compliance

Ensuring Compliance to all legal and statutory requirements by maintaining compliance score cards and creating awareness among third-party/outsourcing factories



Energy and GHG Emissions

Reduce our energy intensity by investing in energy efficiency initiatives, adopting renewable energy and consequently reduce direct and indirect emissions



Responsible Supply Chain

Align sustainability across supply chain and drive responsible business operation by enhancing supplier sustainability assessments, vendor and supplier code of conduct and a responsible chemical management policy



Product Stewardship

Enhancing the share of sustainable packaging and product sustainability attributes such as renewable and recycled materials, vendor certifications and Life Cycle Assessment



Diversity and Equal Opportunity

To ensure a diverse and inclusive workplace through policies, pay parity, infrastructural support and motivation



Occupational Health and Safety

Promote a zero harm workplace



Materials

Ensuring raw materials used in our products are sustainable in terms of impact on the environment, safety of our customers and highest quality and packaging materials are recycled 100%



Water and Effluents

Reduce fresh water consumption by adopting innovative water efficient technologies and increasing the percentage of water recycled and reused

Sustainability Report 2019-2020: [View here](#)



SHAREHOLDING PATTERN

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SHAREHOLDING PATTERN

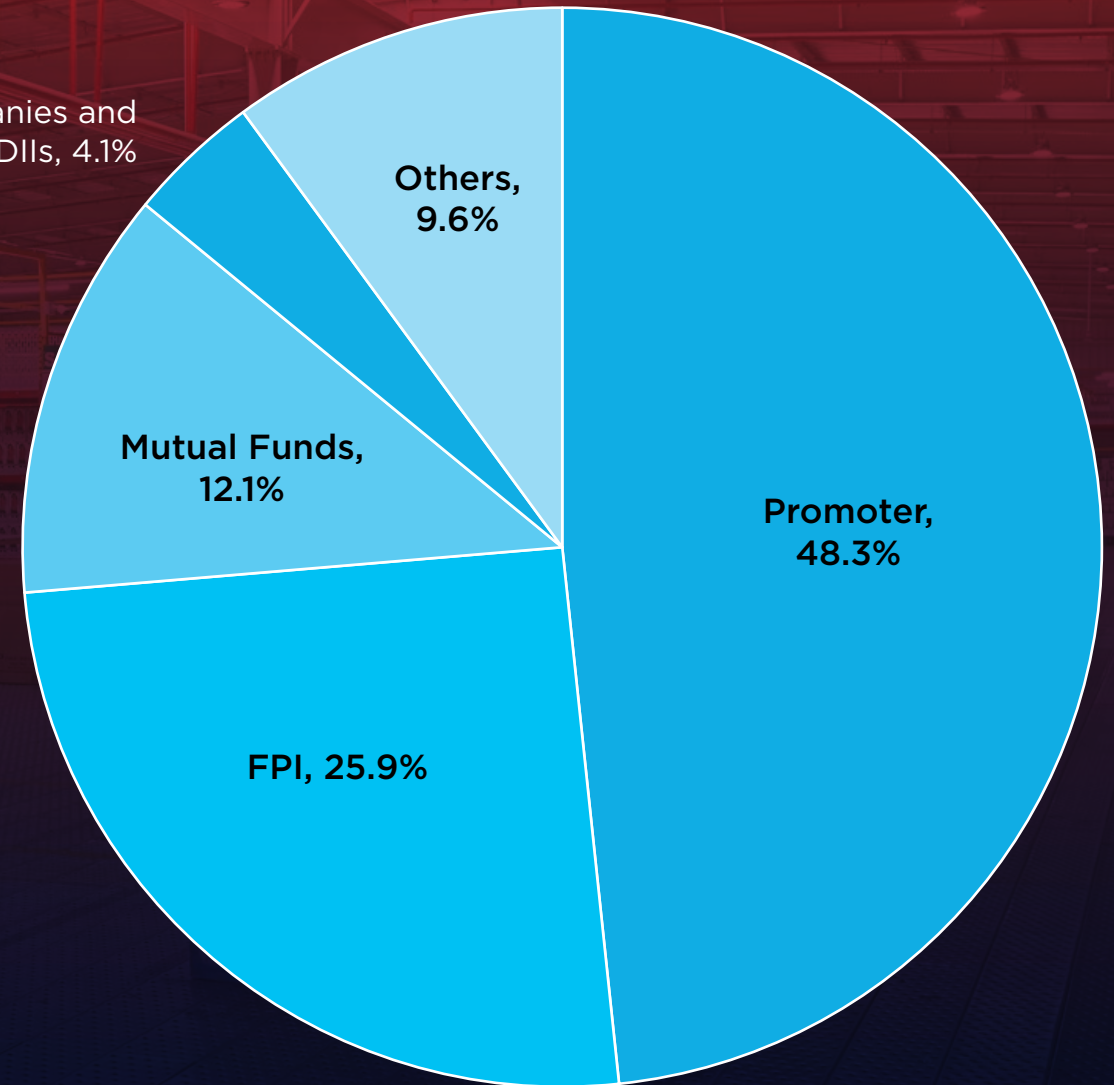
As of 31st March 2021



Market Cap: ~ INR 323 bn

(as on 18th May, 2021)

Insurance Companies and
Other DII, 4.1%





THANK YOU

PAGE INDUSTRIES LIMITED

CIN: L18101KA1994PLC016554

Contact Us:

For Investor Relations: investors@jockeyindia.com

Website: www.jockey.in