August 17, 2020.

To, The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 Symbol: LUXIND

To, The Secretary, BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 539542

Dear Sir,

Sub: Investor Presentation.

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

Encl: As above
Safe Harbor

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Pioneering Commitment

1st Ranked innerwear company in Volume Terms

~8% of Annual revenue invested in Brand Promotion

1st Ranked innerwear Brand in Bengal

14-15% Market share in Organized Men’s Innerwear Market

1st Ranked Indian exporter of Innerwear

47 Number of countries products are exported to

2,000 pieces sold every minute

5,000+ SKU’s

More than 100 products across 15 Brands

Sale of 2,000 lac+ garments pieces a year

Enjoys a fill rate of 95% against Industry Avg. of 80%

6 Manufacturing Facilities

Fill Rate : Order Collected against Dispatches ; Note Market Share is as on March 2017
The investor of today profits from the growth of tomorrow

Financial Performance
### Q1 FY21 Consolidated Financial Highlights*

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY20</th>
<th>Q1 FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue (Rs. In Cr)</strong></td>
<td>263</td>
<td>247</td>
</tr>
<tr>
<td><strong>-6%</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA (Rs. In Cr)</strong></td>
<td>35</td>
<td>47</td>
</tr>
<tr>
<td><strong>+34%</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Profit after Tax (Rs. In Cr)</strong></td>
<td>19</td>
<td>31</td>
</tr>
<tr>
<td><strong>+64%</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### EBITDA Margins (%)

- **Q1 FY20**: 13.4%
- **Q1 FY21**: 19.0%
- **+560 bps**

#### PAT Margins (%)

- **Q1 FY20**: 7.1%
- **Q1 FY21**: 12.5%
- **+540 bps**

* - Ind-AS Financials
# Q1 FY21 Consolidated Profit & Loss Account*

<table>
<thead>
<tr>
<th>Particulars (Rs. In Cr)*</th>
<th>Q1 FY21</th>
<th>Q1 FY20</th>
<th>Y-o-Y</th>
<th>Consolidated</th>
<th>FY20</th>
<th>FY19</th>
<th>Y-o-Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income from Operations</td>
<td>247.2</td>
<td>263.1</td>
<td>-6%</td>
<td>1,209.9</td>
<td>1,216.1</td>
<td>-1%</td>
<td></td>
</tr>
<tr>
<td>Raw Material Cost</td>
<td>129.4</td>
<td>99.6</td>
<td>526.8</td>
<td>575.3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Expenses</td>
<td>8.9</td>
<td>11.5</td>
<td>49.3</td>
<td>43.9</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subcontracting / Jobbing expenses</td>
<td>41.9</td>
<td>68.3</td>
<td>276.0</td>
<td>240.7</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Expenses</td>
<td>20.0</td>
<td>48.5</td>
<td>167.8</td>
<td>169.2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>47.0</td>
<td>35.2</td>
<td>34%</td>
<td>190.0</td>
<td>187.0</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>EBITDA Margin %</td>
<td>19.0%</td>
<td>13.4%</td>
<td>15.7%</td>
<td>15.4%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>3.6</td>
<td>2.8</td>
<td>12.7</td>
<td>11.2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>43.5</td>
<td>32.4</td>
<td>34%</td>
<td>177.3</td>
<td>175.7</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>EBIT Margin %</td>
<td>17.6%</td>
<td>12.3%</td>
<td>14.7%</td>
<td>14.4%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance Cost</td>
<td>2.8</td>
<td>3.4</td>
<td>13.8</td>
<td>23.6</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exceptional Items</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit before Tax</td>
<td>40.7</td>
<td>29.0</td>
<td>163.4</td>
<td>152.1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>9.9</td>
<td>10.2</td>
<td>41.0</td>
<td>53.3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>30.8</td>
<td>18.8</td>
<td>122.5</td>
<td>98.8</td>
<td>24%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PAT Margin %</td>
<td>12.5%</td>
<td>7.1%</td>
<td>10.1%</td>
<td>8.1%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EPS</td>
<td>12.35</td>
<td>7.44</td>
<td>48.66</td>
<td>39.12</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Ind-AS Financials
## FY20 Consolidated Balance Sheet*

### Particulars (Rs. Crores)*

<table>
<thead>
<tr>
<th>Particulars (Rs. Crores)</th>
<th>Mar-20</th>
<th>Mar-19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity Share capital</td>
<td>5.3</td>
<td>5.3</td>
</tr>
<tr>
<td>Other Equity</td>
<td>490.2</td>
<td>406.1</td>
</tr>
<tr>
<td>Non Controlling Interest</td>
<td>-2.8</td>
<td>0.1</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>492.7</td>
<td>411.5</td>
</tr>
<tr>
<td><strong>Financial liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Borrowings</td>
<td>6.9</td>
<td>5.3</td>
</tr>
<tr>
<td>(ii) Other Financial liabilities</td>
<td>12.4</td>
<td>0.0</td>
</tr>
<tr>
<td>Other non current Liability</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deferred tax liabilities (Net)</td>
<td>5.4</td>
<td>7.6</td>
</tr>
<tr>
<td>Provisions</td>
<td>3.9</td>
<td>2.9</td>
</tr>
<tr>
<td><strong>Total Non Current Liabilities</strong></td>
<td>28.6</td>
<td>15.7</td>
</tr>
<tr>
<td><strong>Financial liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Borrowings</td>
<td>135.5</td>
<td>172.4</td>
</tr>
<tr>
<td>(ii) Trade Payables</td>
<td>148.1</td>
<td>163.3</td>
</tr>
<tr>
<td>(iii) Other financial liabilities</td>
<td>29.5</td>
<td>23.7</td>
</tr>
<tr>
<td>Provisions</td>
<td>0.7</td>
<td>0.6</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>10.1</td>
<td>8.9</td>
</tr>
<tr>
<td>Current tax liabilities (Net)</td>
<td>2.6</td>
<td>5.6</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>326.5</td>
<td>374.4</td>
</tr>
<tr>
<td><strong>Total Equity and Liabilities</strong></td>
<td>847.9</td>
<td>801.6</td>
</tr>
</tbody>
</table>

### Particulars (Rs. Crores)*

<table>
<thead>
<tr>
<th>Particulars (Rs. Crores)</th>
<th>Mar-20</th>
<th>Mar-19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, Plant and Equipment</td>
<td>127.0</td>
<td>131.9</td>
</tr>
<tr>
<td>Capital work-in-progress</td>
<td>0.8</td>
<td>0.4</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>0.2</td>
<td>0.4</td>
</tr>
<tr>
<td>Right to use assets</td>
<td>13.8</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Financial Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Investments</td>
<td>4.4</td>
<td>4.5</td>
</tr>
<tr>
<td>(ii) Loans</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(iii) Other financial assets</td>
<td>3.1</td>
<td>3.3</td>
</tr>
<tr>
<td>Deferred Tax Assets (net)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>3.6</td>
<td>0.1</td>
</tr>
<tr>
<td><strong>Total Non Current Assets</strong></td>
<td>152.9</td>
<td>140.6</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>331.7</td>
<td>253.4</td>
</tr>
<tr>
<td><strong>Financial Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(i) Trade receivables</td>
<td>310.3</td>
<td>366.6</td>
</tr>
<tr>
<td>(ii) Cash and cash equivalents</td>
<td>1.3</td>
<td>1.9</td>
</tr>
<tr>
<td>(iii) Other bank balances</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>(iv) Loans</td>
<td>0.6</td>
<td>0.7</td>
</tr>
<tr>
<td>(v) Other financial assets</td>
<td>2.2</td>
<td>2.7</td>
</tr>
<tr>
<td>Current Tax Assets (Net)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other current assets</td>
<td>48.8</td>
<td>35.6</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>695.0</td>
<td>661.0</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>847.9</td>
<td>801.6</td>
</tr>
</tbody>
</table>

Even after the Impact of CoVID, Lux has been able to **Reduce its Working Capital** by ~Rs. 80 crores from March 2020 to Rs. 413 crores

* - Ind-AS Financials
## FY20 Consolidated Cash Flow Statement*

<table>
<thead>
<tr>
<th>Particulars (Rs. Crores)*</th>
<th>Year ended 31&lt;sup&gt;st&lt;/sup&gt; Mar, 2020 (Apr’2019 – Mar’2020)</th>
<th>Year ended 31&lt;sup&gt;st&lt;/sup&gt; Mar, 2019 (Apr’2018 – Mar’2019)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Profit Before Tax</strong></td>
<td>163.4</td>
<td>152.1</td>
</tr>
<tr>
<td>Adjustments for: Non-Cash Items / Other Investment or Financial Items</td>
<td>27.9</td>
<td>31.3</td>
</tr>
<tr>
<td><strong>Operating profit before working capital changes</strong></td>
<td>191.4</td>
<td>183.4</td>
</tr>
<tr>
<td>Changes in working capital</td>
<td>-49.2</td>
<td>53.3</td>
</tr>
<tr>
<td><strong>Cash generated from Operations</strong></td>
<td>142.2</td>
<td>236.8</td>
</tr>
<tr>
<td>Direct taxes paid (net of refund)</td>
<td>-46.1</td>
<td>-46.9</td>
</tr>
<tr>
<td><strong>Net Cash from Operating Activities</strong></td>
<td>96.1</td>
<td>189.9</td>
</tr>
<tr>
<td><strong>Net Cash from Investing Activities</strong></td>
<td>-5.4</td>
<td>-12.2</td>
</tr>
<tr>
<td><strong>Net Cash from Financing Activities</strong></td>
<td>-91.3</td>
<td>-177.9</td>
</tr>
<tr>
<td><strong>Net Decrease in Cash and Cash equivalents</strong></td>
<td>-0.6</td>
<td>-0.2</td>
</tr>
<tr>
<td>Add: Cash &amp; Cash equivalents at the beginning of the period</td>
<td>1.9</td>
<td>2.1</td>
</tr>
<tr>
<td><strong>Cash &amp; Cash equivalents at the end of the period</strong></td>
<td>1.3</td>
<td>1.9</td>
</tr>
</tbody>
</table>

* - Ind-AS Financials
# Lean Balance Sheet & Sustained Returns

**Return on Equity (RoE)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY17^#</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>24.3%</td>
<td>24.4%</td>
<td>24.0%</td>
<td>24.7%</td>
</tr>
</tbody>
</table>

**Return on Capital Employed (RoCE)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY17*</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>21.9%</td>
<td>22.9%</td>
<td>29.8%</td>
<td>27.8%</td>
</tr>
</tbody>
</table>

**Net Debt to Equity (x)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY17^</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.1</td>
<td>1.0</td>
<td>0.4</td>
<td>0.3</td>
</tr>
</tbody>
</table>

# Excl. Preference Share Capital of Rs. 56 crores

^ Preference Share Capital of Rs. 56 crores considered as Debt and is excl. from Shareholders’ Fund

FY17, FY18 and FY19 numbers are as per Ind-AS Financials
The Board of Directors of Lux Industries Limited have approved the scheme of merger of J. M. Hosiery & Co. Limited and Ebell Fashions Private Limited with Lux Industries Limited
The scheme is subject to requisite approvals of the regulatory authorities

* The Q1 FY21 Revenues for JM Hosiery and Ebell Fashions are subject to audit and may change
^ In Q1 FY21 Revenue for Ebell Fashions got impacted on account to subdued demand for Leggings due to COVID-19
Market Opportunity
Exponential Opportunities….

**Men Category**

- **2010**: 4,300
- **2015**: 8,500
- **2027E**: 17,894

**CAGR**: 6%

At the cusp of rapid growth; per capita inner wear expenditure expected to double to Rs. 300

**Women Category**

- **2010**: 7,000
- **2015**: 14,500
- **2027E**: 56,364

**CAGR**: 12%

Innerwear market of Rs. 27,931 Cr projected to grow at 10% CAGR to Rs. 74,258 Cr by 2027

Enhanced Manufacturing Automation (ultrasonic cutting systems) increasing efficiency and global competitiveness

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

Widening Customer Needs; increasing product extensions

Growing scope of E-commerce

Growing traction from Africa, Arab countries and Middle East

*Source: Wazir Advisors report*
….poised to Grow

- Goods & Service Tax (GST)
- Brand consciousness
- Innovation
- Technology
- Rising exports
- Demographic dividend
- Middle class boom
- Consumer purchasing power
- Growing population
- Online retail
A house is only as strong as its foundation

Strong Foundation
We have created Brand Equity

Range of more than 100 products under 15 well-established brands for men, women and children, ensuring relevance across ages, genders, geographies and seasons.
Our Products are Bare Necessities

01 Diverse Product Portfolio

✓ Mass, Semi Premium & Premium
✓ Men’s innerwear to Men’s & Women’s outerwear
✓ Complementary Products like socks & children’s wear

02 Fresh Initiatives

✓ India’s First Scented Vest; Landmark Product in the Men’s Innerwear Category - Creating value-based products keeping in mind the essential necessity and aspirational style quotient of India
✓ Invested in quality material and contemporary designs (European and American influences)

03 Premiumization

✓ ONN Brand growing revenues at 20%
✓ Increase in Premium Brand contribution to revenue & Expanding Margins

16.8% 20.9%
FY18 FY20

04 Widest Consumer Range

✓ The Products range from Rs. 38 – Rs. 1,350
✓ Over 5,000 SKU’s, among the largest innerwear ranges in the Industry, thus graduating into a one-stop destination

05 Milestone Achieved

✓ Lux Cozi helped sectorial transformation from un-organized to brand driven
✓ Enjoys the recall of being a Pioneer in the launch & styling of premium products
✓ Largest in the space of Semi-premium Indian Brands which contributes 10% to revenue for FY17
Lux Cozi GLO is a durable player in the economy to mid-brand segment

Lux Cozi is one of the strongest and fastest growing men's innerwear brands (economy and mid-segment)

Lux Cozi GLO is a durable player in the economy to mid-brand segment

Lux Venus is one of the largest vest brands in the economy category

Lux Cozi Bigshot is a preferred consumer brand in the boxer/briefs segment

ONN is emerging as one of the most promising mid-to-premium men's innerwear brands

Presence across Categories*

- Economy: Revenue: 33% EBITDA Margin: 8-10%
- Med Premium: Revenue: 21% EBITDA Margin: 15-18%
- Premium: Revenue: 46% EBITDA Margin: 13-15%

Presence across various Price Points

- Premium products to grow at a CAGR of 20% in the next 2-3 years

... From Semi Premium to Premium

... From Men's innerwear to Men's and Women's outerwear

Our Products satisfy Customer needs

* As on 31st March 2020
State of the Art Manufacturing Facilities

“Manufactured 20 crore garment pieces a year which is one of the largest in the Indian innerwear sector”

- 100% of our products in-house with zero Outsourcing
- Invested extensively in manufacturing integration and scale with the objective to reduce costs
- Our pool of 1,496 employees (as on 31 March 2019) makes us one of the largest employers in the sector
- Lux has concentrated on large, technology driven manufacturing
- Outsourcing processes such as stitching, we are able to keep our asset profile and employee base light

Critical Processes done in-house

- 100% Knitting, Cutting done in-house

State-of-the-art Equipment in creating Topnotch Products for consumers

- 350 circular Knitting machines
- Fully Automated in-house Stitching units
- Ahead of the trends due to the expertise of its in-house design team
We deliver Quality to generate Loyalty

State-of-the-art Machines from

Manufacture 100% of our products in-house with zero outsourcing

Company invested in cutting machine from Morgan Technica SPA, Italy, and knitting machine from Mayer & Cie, Germany, and United Texmac Pte Ltd Singapore

Up-gradation and replacement of old machines is done as and when required in order to maintain high quality of output

To keep creating new benchmarks for quality and comfort, the two fundamentals that lay the foundation of our company and take it to the epitome of success.

MORE THAN PRODUCTS; A QUALITY ASSURANCE OF THE BEST MANUFACTURING AND QUALITY STANDARDS
Exclusive Distributors with over 35 years of relationship enable to showcase entire product range and portfolio under a single roof.

**Merchandise Strength**

- Core strength lies in the goodwill that we enjoy among distributors, dealers and retailers rather than machines and products.

**Capitalizing Opportunity**

- First Indian innerwear company to organize distributor and owner conferences within and outside India.

**Large Format Stores**

Enable to showcase entire product range and portfolio under a single roof.

**Exclusive Brand Outlets**

Amongst the few companies in Innerwear Sector to have presence through EBOs.

“LUX is available where customers are...”

“There is less than 1% attrition among distributors”

“Available from Distributors, Retailers to small clusters in India”
We are led by Experienced Leadership

Mr. Ashok Kumar Todi
Chairman
- His forte lies in Marketing of the products and formulating various policies for Growth & Expansion of the business on pan India basis
- He has rejuvenated with exploring schemes for distributors, retailers and even for consumers
- Has also been associated with various philanthropic organizations of the country

Mr. Pradip Kumar Todi
Managing Director
- Presently looking after the Product Development and Production
- Forte is in developing new patterns, yarn combinations, knitting technologies
- Helped the Company to introduce new products with new styles from time to time
- Immense acquaintance in technical know-how in hosiery industry
- Contribution in decreasing production costs helped the Company to enhance profits

Mr. Saket Todi
President - Marketing
- Aged 30 years, has done his post graduation in Brand Management and has eminent knowledge in marketing
- His contribution towards strengthening the premiumisation of brand “Lux” is significant
- Has been associated with the Company since 2014 with his in-depth knowledge in marketing which has helped the Company to achieve greater success and increase profitability

Mr. Udit Todi
President - Strategy
- Aged 30 years, he is Master of Science in Finance from The London School of Economics and Political Science (LSE)
- Has been associated with the Company since 2014 and has expertise in the field of finance and his proficiency in the management marketing area of the Company is remarkable

Mr. Navin Todi
Director – J.M.Hosiery
- Aged 40 years, he is over 20 years of experience in the hosiery industry
- Under his leadership, Company successfully rose to the challenges by enhancing product offerings.
- He has worked across various areas, building a multi dimensional experience especially in marketing and operations.
We are supported by Strong Management Team

**Mr. Ajay Patodia - Chief Financial Officer**
He is qualified as FCA, FICWA, DISA (ICAI), SAP (FI), and IFRS(C). He has expertise in the field of finance along with high command in the area of taxation. He is associated with the Company since 2005

**Mr. Narendra Panjwani - Head Of Quality Control**
He has many years of experience in hosiery industry, as he had worked with Maxwell Industries Limited for 21 years. He has done Bachelor of Science. He is associated with the Company since 2013

**Mrs. Smita Mishra - Company Secretary & Compliance Officer**
She is an Associate Member of The Institute of Company Secretaries of India (ICSI). She ensures efficient administration of the company with regard to compliance of statutory and regulatory requirements. She is associated with the Lux group since 2009

**Mr. Surendra Kumar Bajaj - Vice President (Marketing)**
He has worked with Khaitan Group of Companies before joining Lux and has an extensive experience in marketing. He is associated with the Company since 2014

**Mr. Sanjay Mittal - Vice President (Sales)**
He heads the Sales function and plays an important role in formulating the Sales Strategy. He is associated with the Company since 1996

**Mr. Bibekananda Maity - IT Head**
He has done post graduation in MBA & MCA and has more than 22 years of experience in IT function of manufacturing sector. He is associated with the Company since 2015

**Mr. Manoj Ghiya - Production Manager**
He formulates the Strategy to run the manufacturing processes reliably and efficiently. He is associated with the Company since 1989

**Mr. R.K. Bhutoria - HR Manager**
He plays a major role formulating Strategy for Employee Engagement and Empowerment. He is associated with the Company since 2004
We are honoured by Awards & Recognitions

2012-13
Asia’s Most Promising Brands

2013
The Master Brand

2014
The Master Brand

2014-15
The Admired Brand of India

2015
The World’s Greatest Brands

2016
Asia’s Greatest Brands

2018
Lux Cozi - Best Brand of the Year
Market Penetration Strategy

Great leaders inspire greatness in others
## Multi-Product & Multi-Brand Approach

<table>
<thead>
<tr>
<th>Quality at Low Costs</th>
<th>Premiumization</th>
</tr>
</thead>
<tbody>
<tr>
<td>100 products under 12 brands for a growing family’s needs</td>
<td>Only 20% of the innerwear market accounted for by the premium and Semi-premium Segments, offering significant headroom for Premiumisation</td>
</tr>
<tr>
<td>5000 SKUs across all major brands</td>
<td>Lux’s ONN is a premium brand growing at ~ 20% every year</td>
</tr>
<tr>
<td>Product offerings across ages, genders, geographies and seasons</td>
<td>Lux GLO in the mid-premium segment introduced in January 2017</td>
</tr>
<tr>
<td>Extensive Vertical Integration with 100% manufacturing in-house</td>
<td>Revenues from premium brands increased from 16.8% in FY13 to 20.9% in FY19</td>
</tr>
<tr>
<td>Cost leadership through ability to manufacture the largest innerwear volumes at one of the lowest costs</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Product &amp; Quality</th>
<th>Market Penetration</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Indian innerwear brand to extend its product portfolio from innerwear vests to outerwear cum related products</td>
<td>Pan India Footprint – Strong Presence in Western &amp; Central India with highest absolute sales from Madhya Pradesh, U. P. and Uttarakhand</td>
</tr>
<tr>
<td>Product offerings across ages, genders, geographies and seasons</td>
<td>Exports to 47 countries largely comprising the Middle East, Africa, Australia and Europe</td>
</tr>
<tr>
<td>Present in high-growth segments of active wear and sportswear</td>
<td>Sales focussed in tropical countries with demographics similar to India thereby offering a huge potential</td>
</tr>
<tr>
<td>Vests, briefs, trunks, boxers, thermal wear, Panties, camisoles, leggings, lounge wear, t-shirts and socks</td>
<td></td>
</tr>
</tbody>
</table>

## Geographical Leadership

- Share of Wallet
- Geographical Leadership

## Market Penetration

- Only 20% of the innerwear market accounted for by the premium and Semi-premium Segments, offering significant headroom for Premiumisation
- Lux’s ONN is a premium brand growing at ~ 20% every year
- Lux GLO in the mid-premium segment introduced in January 2017
- Revenues from premium brands increased from 16.8% in FY13 to 20.9% in FY19

- Pan India Footprint – Strong Presence in Western & Central India with highest absolute sales from Madhya Pradesh, U. P. and Uttarakhand
- Exports to 47 countries largely comprising the Middle East, Africa, Australia and Europe
- Sales focussed in tropical countries with demographics similar to India thereby offering a huge potential
Technologically Advanced Expansion

Integrated Unit across knitting, processing and cutting functions which will strengthening efficiency, productivity & profitability

New state-of-the-art 12 lakh sq. ft (approx) manufacturing facility in Dankuni, West Bengal

Rs.83 Cr investment across 11+ acres on the outskirts of Kolkata

400+ stitching / sewing machines from Singapore; 50+ high-speed knitting machines from Germany; 11 cutting machines from Italy

Has the capacity to produce 5 lakh units of finished products a day

Phase-II expansion to increase the production capacity over the next 3-4 years
The New Age Distribution: E - Commerce

Company is creating an online presence through e-commerce websites, enhancing access and image

Other Presence:
- Keep It On
- Jabong
- Lime Road
- Tata Cliq
Focus on Demographics with Huge Potential

- First Indian innerwear brand to extend its product portfolio from innerwear vests to outerwear cum related products
- Product offerings include Vests, briefs, trunks, boxers, thermal wear, Panties, camisoles, leggings, lounge wear, t-shirts and socks across ages, genders and seasons
- Present in high-growth segments of active wear and sportswear
- Pan India Footprint – Strong Presence in Western & Central India with highest absolute sales from Madhya Pradesh, U. P. and Uttarakhand
- Sales focussed in tropical countries with demographics similar to India thereby offering a huge potential
- Increase in the number of countries exported to from 22 to 47 over the past 5 years

Exports of Rs. 133 crores in FY20; Export Contribution 10.4%

- During the first two months of Q1FY21, Exports were restricted globally due to CoVID-19 pandemic. Exports have begun since June 2020 and we expect the sales to normalise in a few months
- Despite losing on Export sales, overall we had an increase in volumes year on year due to increased domestic sales

Disclaimer: Map not to scale. All data, information and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness
Sustained Brand Investments

12 Brands

100+ Products

1992
Ye Andar Ki Baat Hai, the first television advertisement featuring Sunny Deol was launched.

2001
Face of Lux Sunny Deol was signed as Lux Cozi’s brand ambassador

2010
New Look - Indian film icon Shah Rukh Khan was engaged as brand ambassador for ONN

2017
Varun Dhawan was signed as Lux Cozi brand ambassador; Lux Glo, a sub brand of Lux Cozi was launched; the capability to conceive, invest and mature brands

Lux also sponsored the Bollywood Awards Ceremony TOIFA in Vancouver in 2016, strengthening its pan-India visibility

Lux sponsored the KKR team in the IPL, now an international cricket event, enhancing visibility and respect

Invested Rs. 566 Cr in our brands across the 8 years ending FY20

Sustained brand investments at 8% of turnover

Lux’s profit from every rupee invested in brand spending increased from 5.74% in FY13 to 7.39% in FY20
Have signed Mr. Amitabh Bachchan as the Brand Ambassador for our brand ‘Venus’. It is one of the largest innerwear brands in India. We have also signed him for our winter wear brand ‘Inferno’.

Launched Mr. Bachchan as its ambassador through an extensive campaign from January 2018 across a mix of media like Television, Online, Print and Out-of-Home media.

Mr. Bachchan’s iconic legacy as an actor, the brand appeal synergizes with his personality which is liked by people of all demographics.

Endorsement of LUX products will further strengthen the bond with the masses, give our users a greater sense of purpose and help the brands scale newer heights over the course of next few years. - Amitabh Bachchan

Have signed Mr. Varun Dhawan as the new brand ambassador for LUX Cozi. By signing Dhawan, LUX Cozi is repositioning itself within the young audience.

LUX Cozi is one of the most popular and the largest market share holder in the economy to the mid-segment of men’s innerwear.

The style and fashion sense makes him endearing to all sections of the audience cutting across age groups, especially the youth.

I am delighted to be the brand ambassador for LUX Cozi; their innerwear products stand for comfort and quality and I really liked the vibe of the ad campaign when I met with the creative team. - Varun Dhawan
Product Innovation – India’s First Scented Vest

INDIA looks good, feels good and smells good!!

Landmark Product in the Men’s Innerwear Category

Creating value-based products keeping in mind the essential necessity and aspirational style quotient of India

Unique feature of these vests is the fact that they retain their fragrance even after continued washes

"Lux Cozi has been synonymous with quality, comfort and durability. I am very excited to be a part of the launch of their next big product - India’s first scented vests. With the onset of summer, this innovative product will revolutionise the vest game"

- Varun Dhawan
Continuous Strategic Innovation

Artimas Fashions Private Limited
(Wholly Owned Subsidiary of Lux Industries)

CSE Consulting LLP
(License Owner of One8) – Brand of Virat Kohli

Synergies

✓ Aim at providing superior product quality coupled with comfortable feel that will grab instant attention of the youth

✓ Fill the need-based vacuum that is created in the premium innerwear

✓ Provide knowledge and expertise in manufacturing, designing, marketing and retail for the brand

LUX Industries will be manufacturing and marketing a unique collection of socks, innerwear and sleepwear for One8, globally

With One8, we aim to disrupt the premium innerwear segment through innovative product offerings. We feel extremely confident that the about our distribution and resource strength, coupled with the youth appeal of Virat Kohli will make One8 the most preferred brand in the premium category.
Historical Performance

The investor of today profits from the growth of tomorrow.
Operating Performance

**Revenue (Rs. In Cr)**

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18*</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>713</td>
<td>871</td>
<td>909</td>
<td>941</td>
<td>960</td>
<td>1,079</td>
<td>1,216</td>
<td>1,210</td>
</tr>
</tbody>
</table>

+8%

**PAT (Rs. In Cr)**

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18*</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>31</td>
<td>45</td>
<td>51</td>
<td>60</td>
<td>78</td>
<td>99</td>
<td>123</td>
</tr>
</tbody>
</table>

+29%

**EBITDA (Rs. In Cr)**

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18*</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>45</td>
<td>70</td>
<td>81</td>
<td>95</td>
<td>121</td>
<td>156</td>
<td>187</td>
<td>190</td>
</tr>
</tbody>
</table>

+23%

**Cash PAT (Rs. In Cr)**

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18*</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>25</td>
<td>37</td>
<td>41</td>
<td>55</td>
<td>67</td>
<td>88</td>
<td>110</td>
<td>135</td>
</tr>
</tbody>
</table>

+27%

**EBITDA & PAT Margins (%)**

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18*</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.3%</td>
<td>8.0%</td>
<td>8.9%</td>
<td>10.0%</td>
<td>12.6%</td>
<td>14.5%</td>
<td>15.4%</td>
<td>15.70%</td>
</tr>
</tbody>
</table>

FY17, FY18 and FY19 numbers are as per Ind-AS Financials

* FY19 and FY20 numbers are on consolidated basis

* The Revenues stated for FY18 have been restated as per IND AS 115
Company:

LUX

CIN: L17309WB1995PLC073053

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