

To,  
Listing Manager,  
The National Stock Exchange of India Ltd.,  
(Through NEAPS)  
Symbol: EMIL  
Series: EQ  
ISIN: INE02YR01019

The Secretary,  
BSE Limited,  
(Through BSE Listing Centre)  
Scrip Code: 543626

**Sub: Investor's Presentation to be held on 27<sup>th</sup> May 2024.**

Dear Sir/Madam,

In pursuance to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor presentation for the Financial Year ended on 31<sup>st</sup> March 2024 to be held on 27<sup>th</sup> May 2024 at 5:00 P.M. A copy of the said presentation is also being uploaded on the Company's website.

This is for your information and dissemination on respective websites.

Thanking You,  
For and on behalf of **Electronics Mart India Limited**

**Rajiv Kumar**  
Company Secretary and Compliance Officer

Date: 27<sup>th</sup> May 2024  
Place: Hyderabad

SAMSUNG

QLED TV

UHD TV

QLED TV

LG

LARGEST  
**ELECTRONICS**  
RETAILER IN  
SOUTH INDIA



Investor Presentation

May 2024

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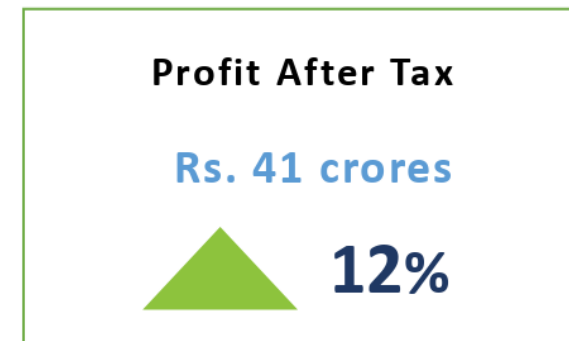
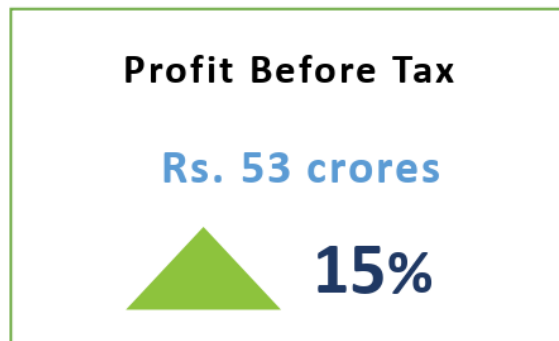
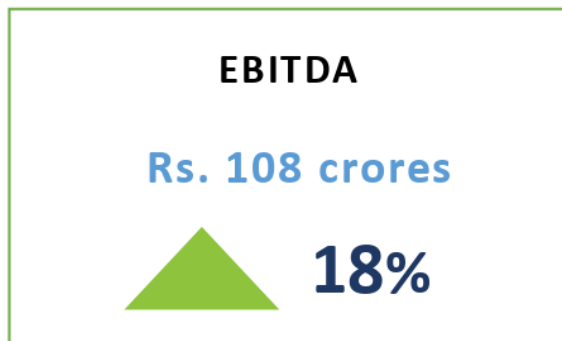
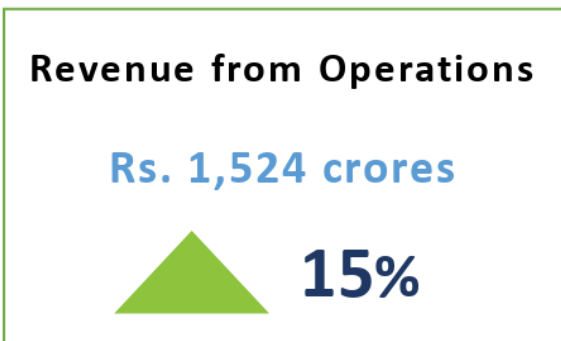
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..... LARGEST .....  
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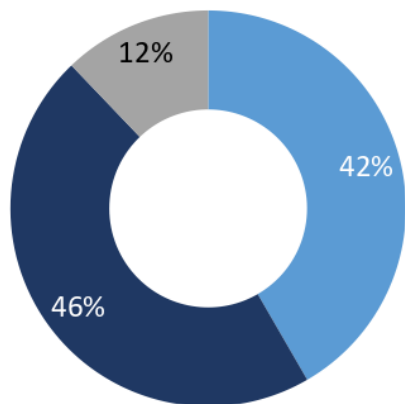
**Q4 & FY24 BUSINESS & FINANCIAL PERFORMANCE**



# STRONG Q4FY24 PERFORMANCE

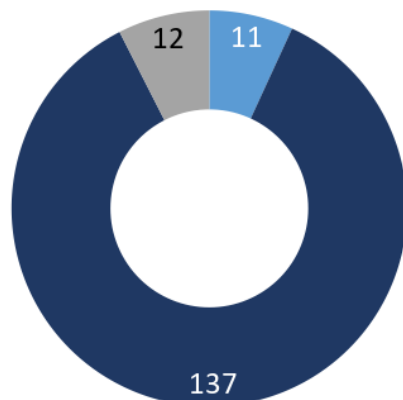


### Sales Mix



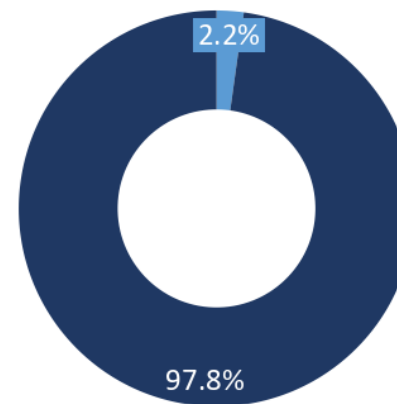
- Mobiles
- Large Appliances
- Small Appliances, IT & Others

### Store Ownership



- Owned
- Leased Rental
- POPL

### Format wise Retail Sales Mix



- EBO
- MBO

### Retail Store Area

**1.47 Mn Sq. Ft.**

96,100 Sq ft of store area opened in Q4 FY24

### Net Store Additions

**12 Outlets**

All 12 are MBOs store opened

# STRONG FY24 PERFORMANCE

## Revenue from Operations

Rs. 6,285 crores



## EBITDA

Rs. 449 crores



## Profit Before Tax

Rs. 246 crores

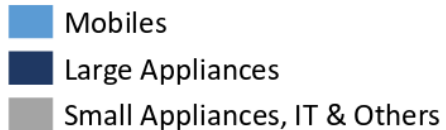
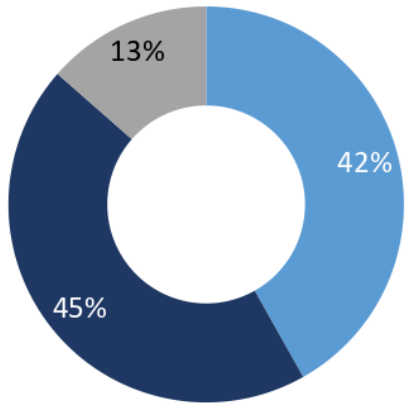


## Profit After Tax

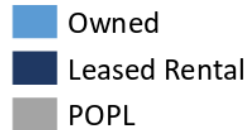
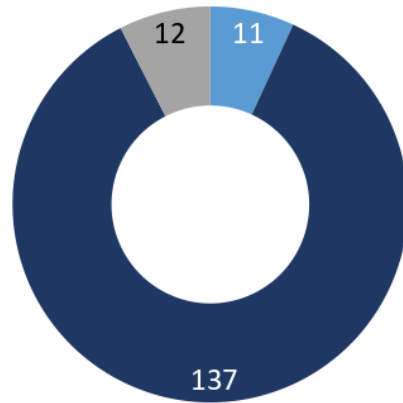
Rs. 184 crores



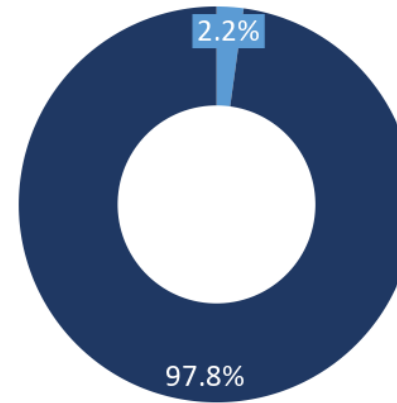
## Sales Mix



## Store Ownership



## Format wise Retail Sales Mix



## Retail Store Area

1.47 Mn Sq. Ft.

2,49,530 Sq ft of store area opened in FY24

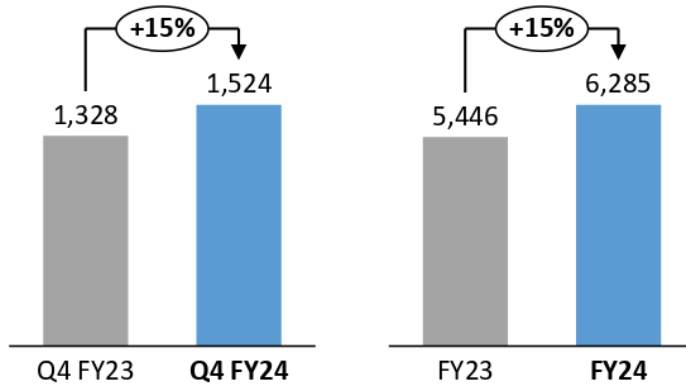
## Net Store Additions

33 Outlets

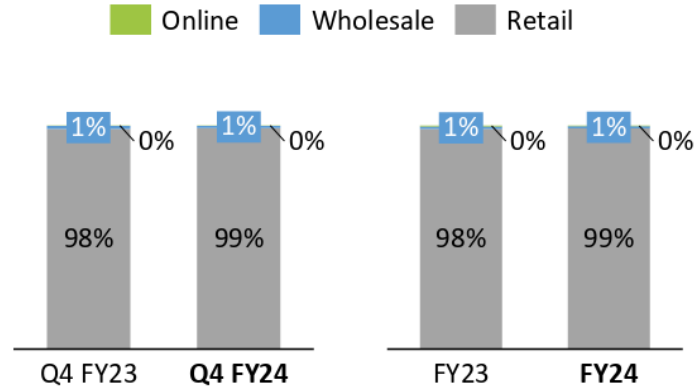
33 MBOs and 1 EBO store opened and 1 EBO closed

# Q4 & FY24 FINANCIAL HIGHLIGHTS

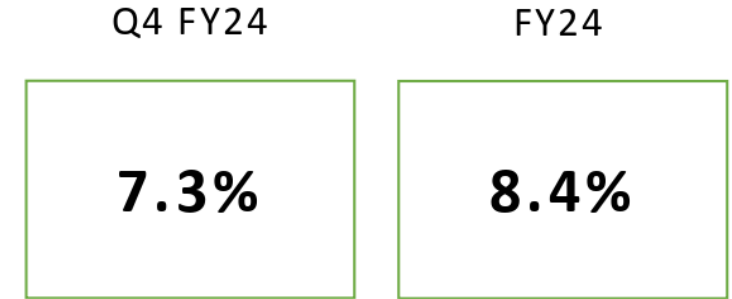
## Revenue from Operations (Rs. Crs.)



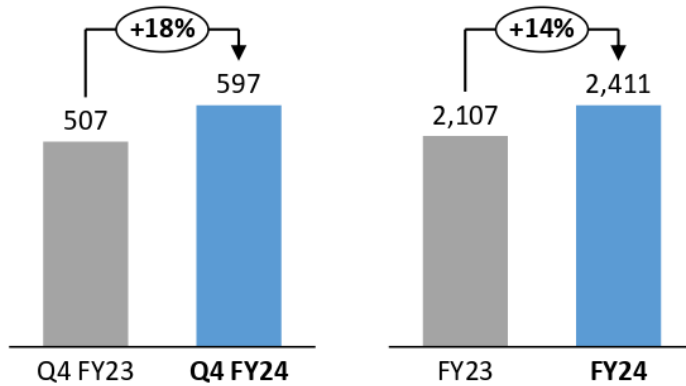
## Revenue from Sale of Electronic & Consumer Durables



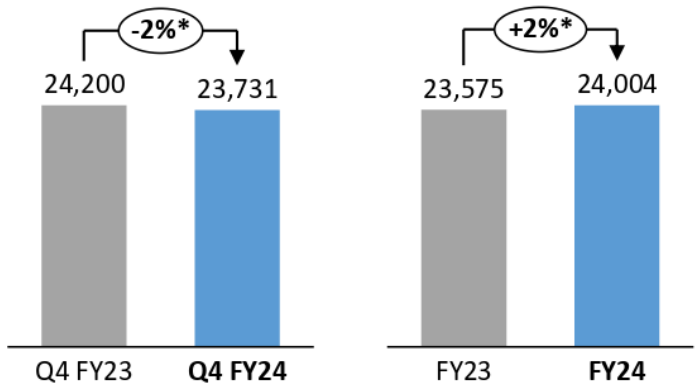
## Same Store Sales Growth (SSSG)



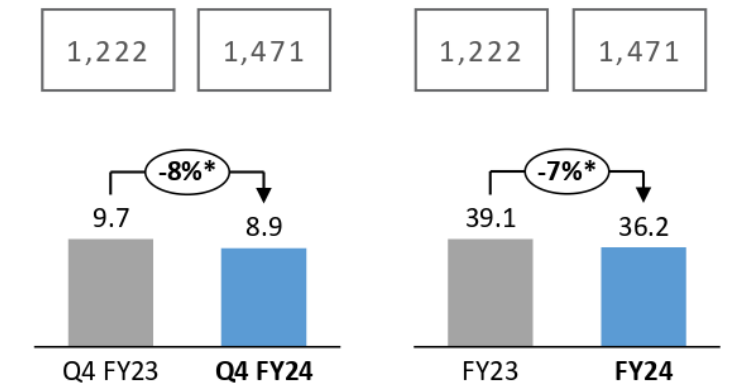
## Bill Cuts (Nos. in '000)



## Average Ticket Size (Rs.)



## Net Retail Sales per store (Rs. Crs.)

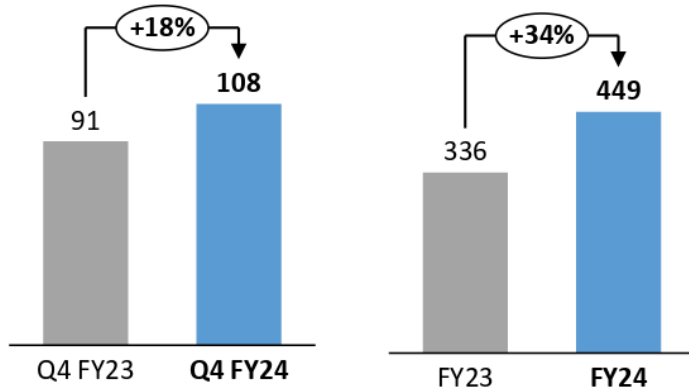


\* Reduced due to increase in new stores (34 added) in FY24 and in the month of March 2024 – 6 stores added of ~38,000+ sq ft

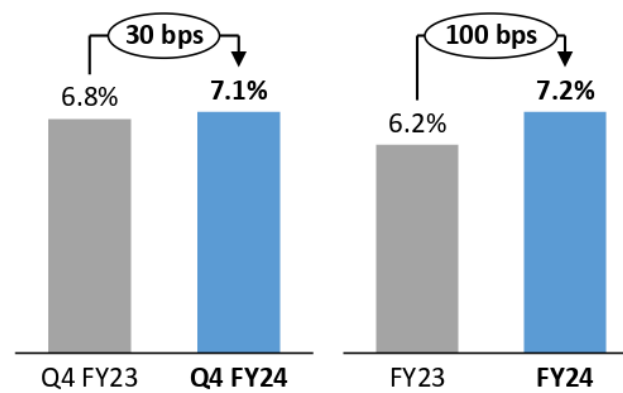
□ Total Retail Area (in '000 sq. ft.)

# Q4 & FY24 FINANCIAL HIGHLIGHTS

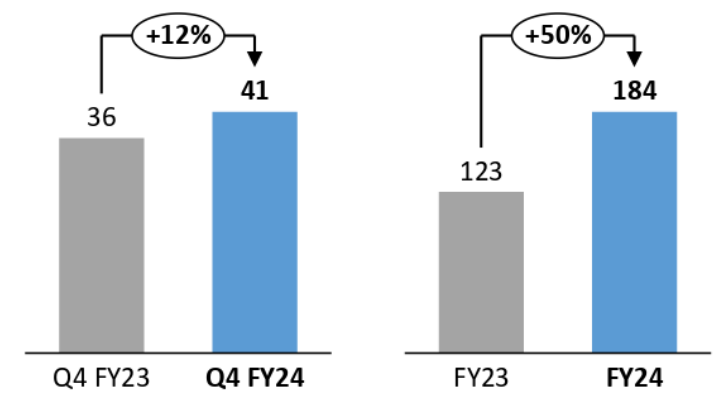
EBITDA (Rs. Crs.)



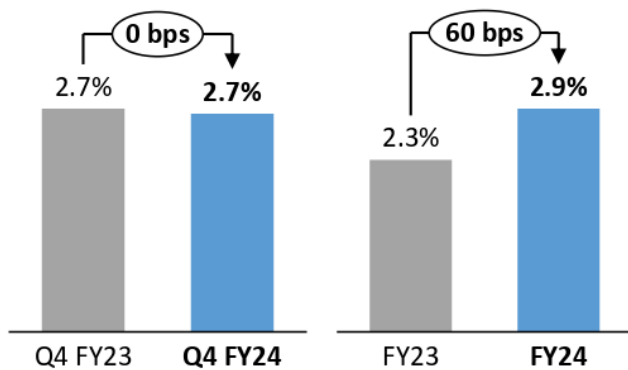
EBITDA Margins



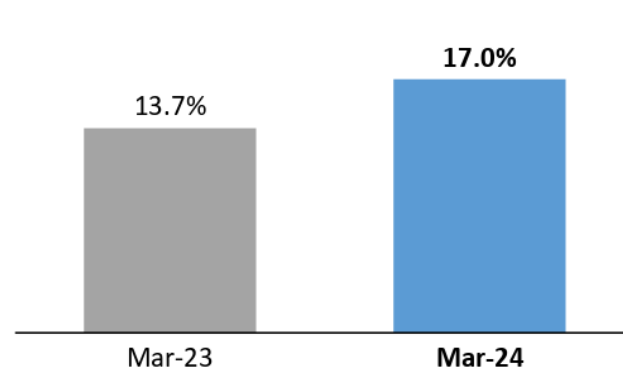
Profit After Tax (PAT)



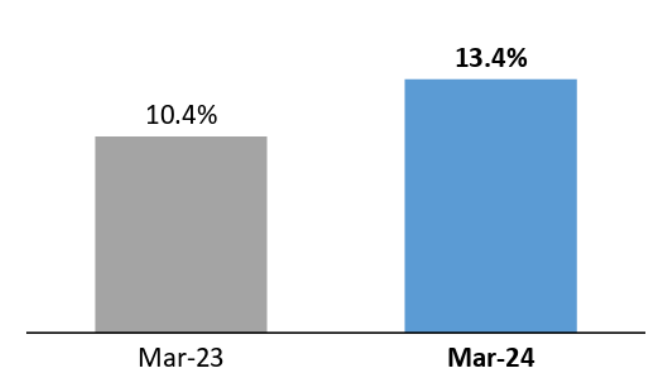
PAT Margins



RoCE#



RoE

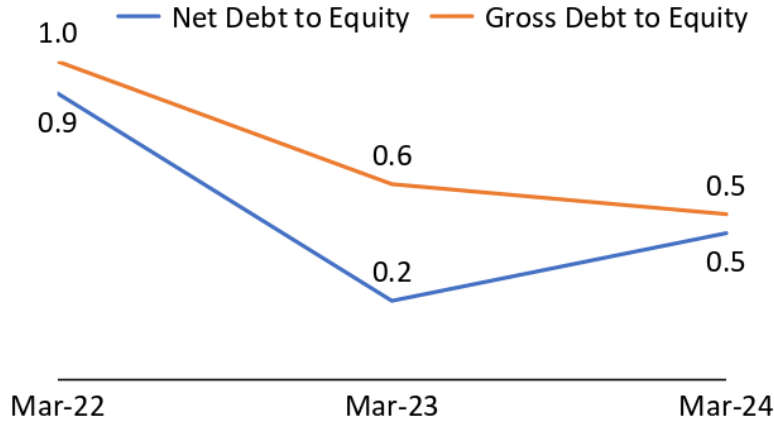


#ROCE has been calculated as EBIT/Capital employed (LT debt + ST debt + Total Equity)

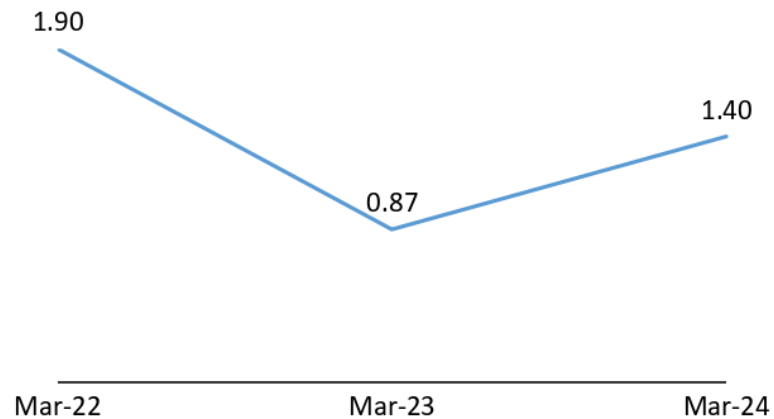


# STRONG BALANCE SHEET

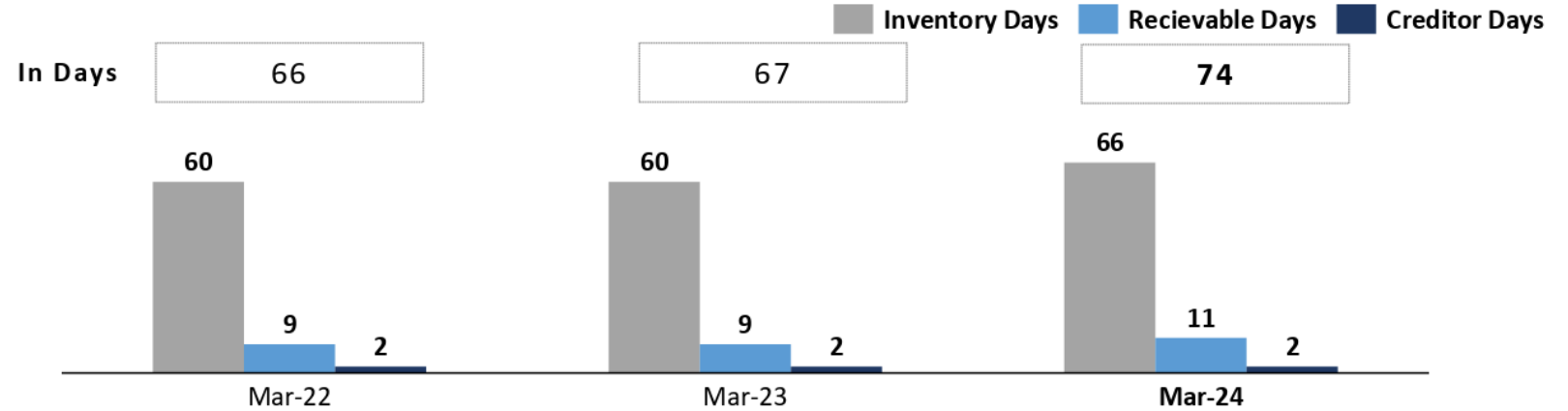
## Debt to Equity Ratio



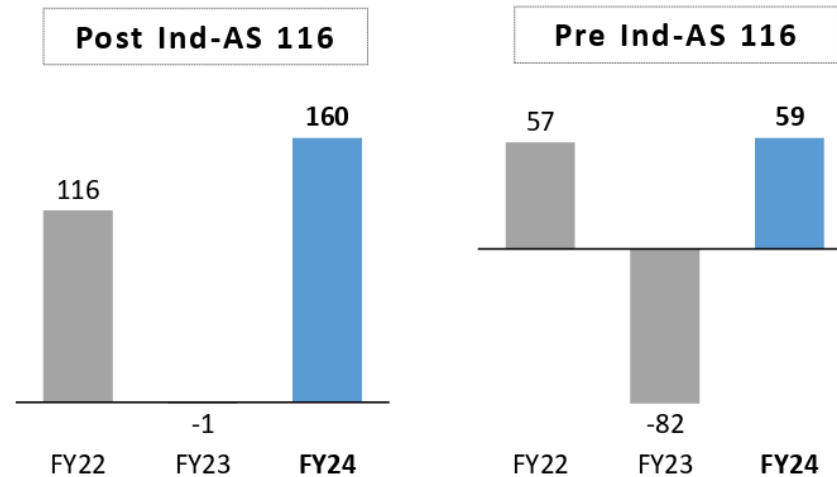
## Net Debt to EBITDA#



## Working Capital\*



## Cash Flow from Operations\* (Rs. Crs.)



## Cash & Cash Equivalent

**Rs 85.5 Crores ^**

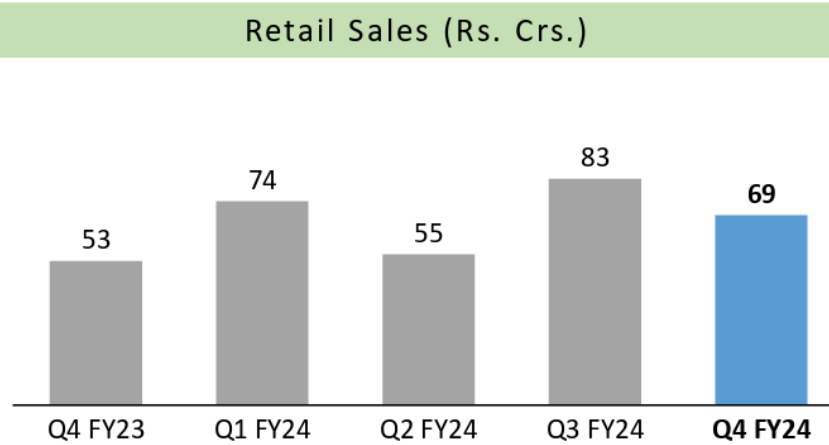
\*The numbers for the WC cycle and Cash Flows are unaudited and uncertified

^ As on 31<sup>st</sup> March 2024

# CLUSTER BASED FINANCIALS HIGHLIGHTS

## North Cluster

Retail Sales (Rs. Crs.)



EBITDA Margin %

FY24  
~0.1%\*

Operations in Delhi NCR began in August 2022, which shall perform in line of South Cluster in coming years

### NCR

MBO : 20  
EBO : 1  
Cities : 4

### Telangana

MBO : 87  
EBO : 10  
Cities : 31

### Andhra Pradesh

MBO : 39  
EBO : 2  
Cities : 26

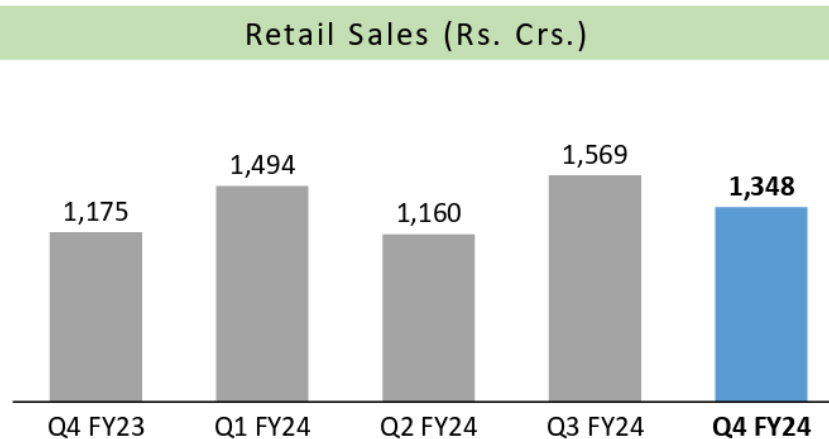
### Kerala

MBO : 1  
Cities : 1

Online Presence

## South Cluster

Retail Sales (Rs. Crs.)



EBITDA Margin %

FY24  
~7.3%\*

South Cluster operations is high cash generating region with high margins

# PROFIT AND LOSS STATEMENT

Profit and Loss (in Rs. Crs.)	Q4FY24	Q4FY23	YoY	FY24	FY23	YoY
<b>Revenue from Operations</b>	<b>1,524.2</b>	<b>1,327.8</b>	<b>15%</b>	<b>6,285.4</b>	<b>5,445.7</b>	<b>15%</b>
Purchases of stock in trade	1,548.9	1,393.9		5,566.4	4,864.7	
Changes in Inventory	-244.8	-249.8		-195.7	-159.7	
<b>Gross Profit</b>	<b>220.2</b>	<b>183.7</b>	<b>20%</b>	<b>914.7</b>	<b>740.7</b>	<b>23%</b>
<b>Gross Profit Margin</b>	<b>14.4%</b>	<b>13.8%</b>		<b>14.6%</b>	<b>13.6%</b>	
Employee Cost	29.4	24.4		111.5	94.0	
Other Expenses	83.1	68.4		353.8	310.6	
<b>EBITDA</b>	<b>107.6</b>	<b>90.9</b>	<b>18%</b>	<b>449.5</b>	<b>336.1</b>	<b>34%</b>
<b>EBITDA Margin</b>	<b>7.1%</b>	<b>6.8%</b>		<b>7.2%</b>	<b>6.2%</b>	
Depreciation	29.3	23.1		105.7	85.4	
Other Income	3.0	5.5		10.1	11.0	
<b>EBIT</b>	<b>81.3</b>	<b>73.3</b>	<b>11%</b>	<b>353.8</b>	<b>261.7</b>	<b>35%</b>
<b>EBIT Margin</b>	<b>5.3%</b>	<b>5.5%</b>		<b>5.6%</b>	<b>4.8%</b>	
Finance Cost	28.0	27.1		107.7	98.5	
<b>Profit before Tax</b>	<b>53.3</b>	<b>46.1</b>	<b>15%</b>	<b>246.2</b>	<b>163.2</b>	<b>51%</b>
<b>Profit before Tax Margin</b>	<b>3.5%</b>	<b>3.5%</b>		<b>3.9%</b>	<b>3.0%</b>	
Tax	12.7	10.0		62.2	40.4	
<b>Profit After Tax</b>	<b>40.5</b>	<b>36.1</b>	<b>12%</b>	<b>183.9</b>	<b>122.8</b>	<b>50%</b>
<b>Profit After Tax Margin</b>	<b>2.66%</b>	<b>2.72%</b>		<b>2.9%</b>	<b>2.3%</b>	
<b>EPS (in Rs.)</b>	<b>1.05</b>	<b>0.94</b>	<b>12%</b>	<b>4.78</b>	<b>3.63</b>	<b>32%</b>

# BALANCE SHEET

Assets (in Rs. Crs.)	Mar-24	Mar-23
<b>Non - Current Assets</b>	<b>1,517.5</b>	<b>1,285.9</b>
Property Plant & Equipments	602.2	509.9
CWIP	44.9	13.9
Intangible assets	1.7	0.5
Right of use asset	752.4	631.7
Financial Assets		
Loans	0.0	0.0
Other Financial Assets	50.4	92.9
Deferred Tax Assets (Net)	31.7	25.1
Other Non - Current Assets	6.1	9.9
Other Non - Current Tax Assets	28.0	2.0
<b>Current Assets</b>	<b>1,541.6</b>	<b>1,407.9</b>
Inventories	969.3	773.5
Financial Assets		
(i) Trade receivables	181.4	138.4
(ii) Cash and cash equivalents	85.5	203.2
(iii) Loans	1.5	1.2
Other Financial Assets	4.0	8.3
Other Current Assets	299.9	283.3
<b>Total Assets</b>	<b>3,059.1</b>	<b>2,693.9</b>

Equity & Liabilities (in Rs. Crs.)	Mar-24	Mar-23
<b>Total Equity</b>	<b>1,369.7</b>	<b>1,184.3</b>
Share Capital	384.7	384.7
Reserves & Surplus	984.9	799.6
<b>Non-Current Liabilities</b>	<b>907.9</b>	<b>768.2</b>
Financial Liabilities		
(i) Borrowings	98.0	100.8
(ii) Lease Liabilities	809.7	665.7
Provisions	0.2	1.7
<b>Current Liabilities</b>	<b>781.6</b>	<b>741.4</b>
Financial Liabilities		
(i) Borrowings	614.8	626.3
(ii) Trade Payables	43.1	24.6
(iii) Lease	47.4	38.9
(iv) Other Financial Liabilities	18.4	23.6
Other Current Liabilities	39.5	14.5
Provisions	13.0	10.7
Current tax liabilities (net)	5.3	2.7
<b>Total Equity &amp; Liabilities</b>	<b>3,059.1</b>	<b>2,693.9</b>



# CASH FLOW

Particulars (Rs. Crs.)	FY24	FY23
<b>Net Profit Before Tax</b>	<b>246.2</b>	<b>163.2</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	202.5	171.7
<b>Operating profit before working capital changes</b>	<b>448.7</b>	<b>334.9</b>
Changes in working capital	-218.5	-287.0
<b>Cash generated from Operations</b>	<b>230.1</b>	<b>48.0</b>
Direct taxes paid (net of refund)	-70.3	-48.5
<b>Net Cash from Operating Activities</b>	<b>159.8</b>	<b>-0.6</b>
<b>Net Cash from Investing Activities</b>	<b>-116.9</b>	<b>-300.7</b>
<b>Net Cash from Financing Activities</b>	<b>-160.6</b>	<b>470.0</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-117.7</b>	<b>168.8</b>
Add: Cash & Cash equivalents at the beginning of the period	203.2	34.4
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>85.5</b>	<b>203.2</b>

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SOUTH INDIA  
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**OVERVIEW & KEY STRATEGIES**

# ABOUT US



**Largest Player in the Southern region** in revenue terms with dominance in Telangana and Andhra Pradesh and the 4<sup>th</sup> largest consumer durables and electronics retailer in India



MBOs  
**147**

EBOs  
**13**



**Diversified product offerings** from **100+ brands** comprising of more than **8,000 SKU** across product categories



A/C



Mobile Phones



Laptop



TV



Washing Machine



Refrigerator



Cooler



Mixer

Brands  
**100+**

SKUs  
**8,000+**



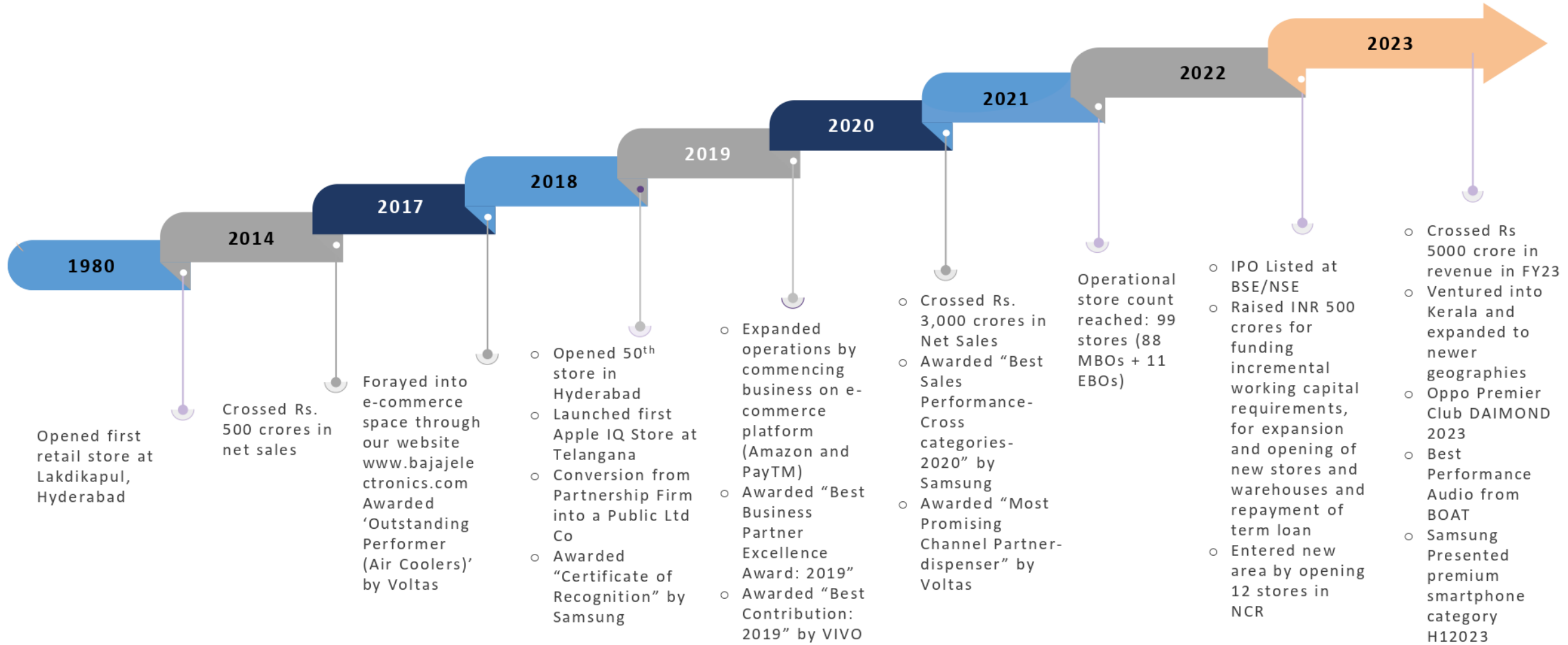
**Long standing relationship with leading consumer brands Market**



**Market presence and geographic reach with cluster-based expansion**

**Retail Business Area**  
**1.47 mn. sq. ft.**

# OUR JOURNEY

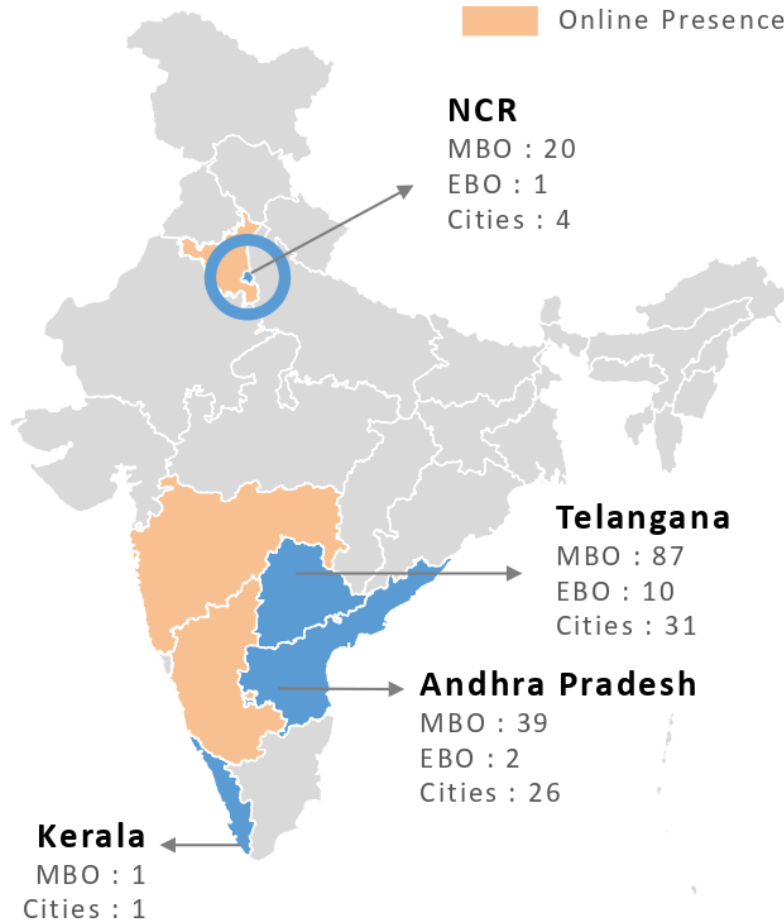




Deep penetration in the states of Andhra Pradesh & Telangana with a growing presence in NCR

### MBO Brands (# Stores)

- 119**
- 18**
- 6**
- 1**
- 3**



Cities **62** States **4** Retail Stores **160**

147 MBO; 13 EBO

Retail Area **1.47 mn. sq. ft.** Central Warehouses **12**

Avg. Store Size of 10k sq. ft. 6 in TS, 3 in AP & 3 in NCR

### Store Ownership (#)

Leased	Owned	POPL
<b>137</b>	<b>11</b>	<b>12</b>

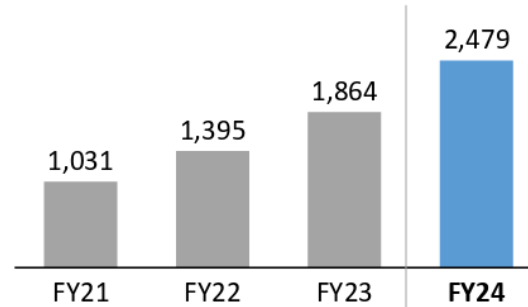
# DIVERSIFIED PRODUCT PROFILE COMPRISING OF 8,000+ SKUS

## Mobiles

*Phones, Fitness Tracker & Tablets*

Fastest growing segment with rising contribution to the overall revenue pie from 29% FY19 to 42% in FY24

Have relationships with the large brands in this space – Oppo, Vivo and OnePlus

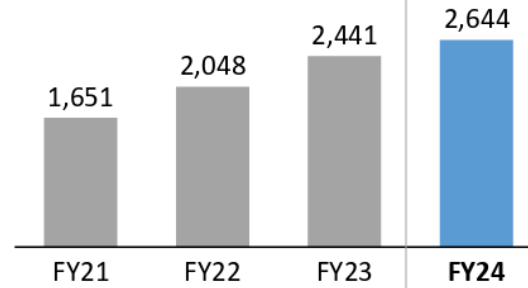


## Large Appliances

*TV, Washing Machine, AC, Refrigerators*

Highest contributing segment in terms of revenues

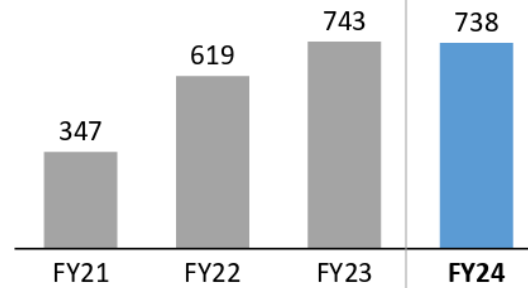
Have relationships with the largest brands in this space – LG, Panasonic, Phillips, Sony etc



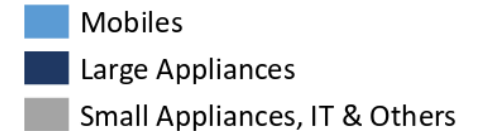
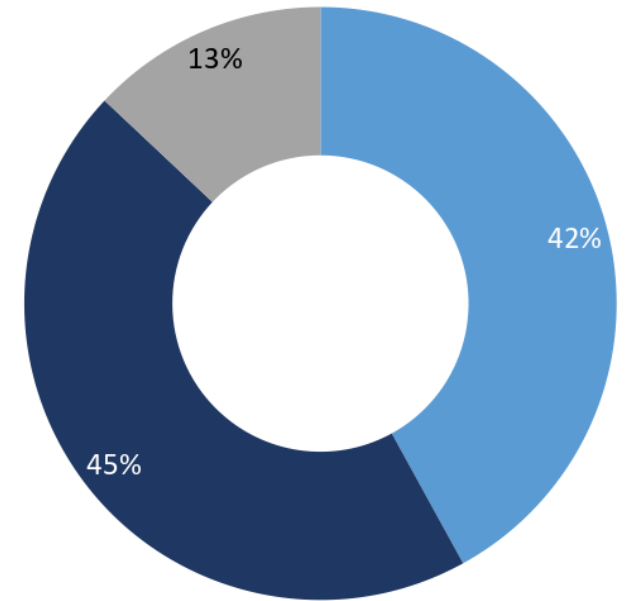
## Small Appliances, IT & Others

*Laptop, Printer, Geyser & Others*

Have relationships with the largest brands in this space – Dell, Sony, Havells, Orient etc

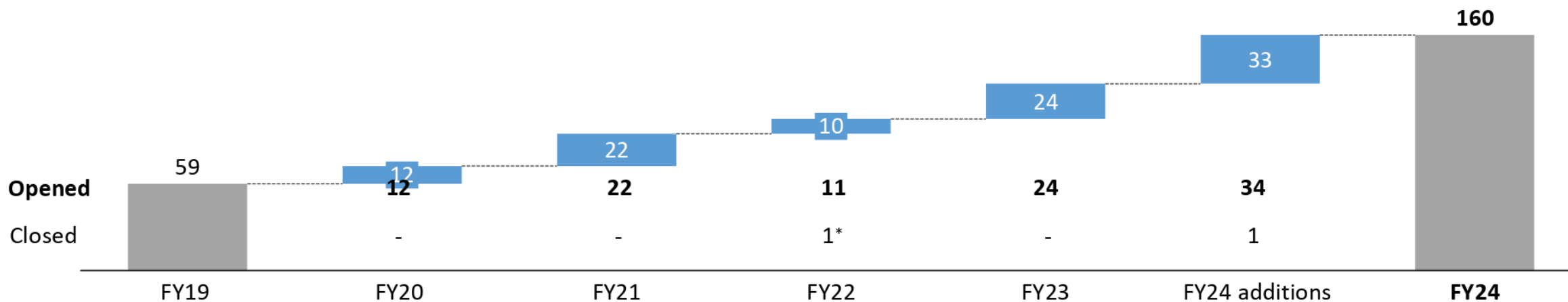


## Revenue Split (FY24)



# RAPID STORE EXPANSION

<b>Stores</b>	71	+31.0%	93	+10.8%	103	+23.3%	127	+20.6%	160
<b>Retail '000s sq. ft</b>	765	+23.0%	940	+10.7%	1,041	+17.4%	1,222	+16.9%	1,471



Particulars	FY20	FY21	FY22	FY23	FY24
<b>Store Count</b>	<b>71</b>	<b>93</b>	<b>103</b>	<b>127</b>	<b>160</b>
<b>MBOs</b>	<b>63</b>	<b>82</b>	<b>91</b>	<b>114</b>	<b>147</b>
Bajaj Electronics / Electronics Mart	63	80	88	105	137
Kitchen Stories	-	2	2	5	6
Audio & Beyond	-	-	1	1	1
Easy Kitchen	-	-	-	3	3
<b>EBOs</b>	<b>8</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>13</b>

\* The store has been converted to EBO

# OUR RETAIL OUTLETS





# OUR SPECIALISED RETAIL STORES



## **12** large centrally located warehousing facilities

*which are backed by individual storage areas at store level of varying sizes to cater to individual stores or a group of stores*



### Efficient Inventory Management

- ✓ Extensive network of suppliers and more than 80% of the volume of procurement from OEMs
- ✓ Stores utilise **computerized inventory management system**, to track the inventory level and movement of SKUs on a daily basis
- ✓ **Inventory management systems of all stores are synchronise** with distribution centres and offices
- ✓ Monitor inventory levels to ensure that **inventories are fresh by adopting a first-in, first-out policy** for all our merchandise

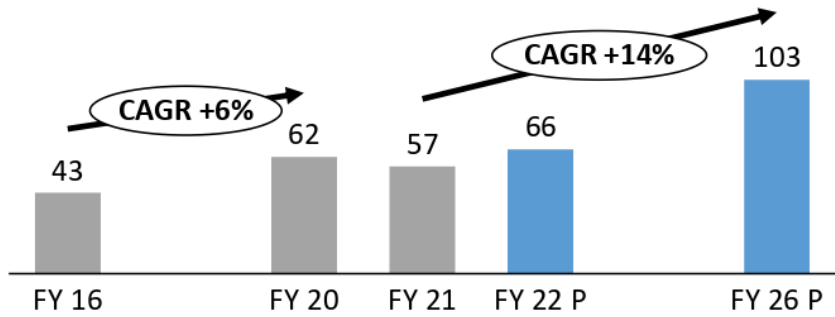


### Robust Information Technology System

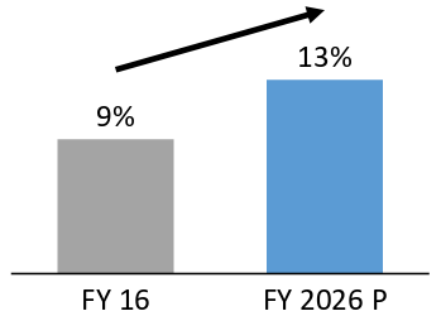
- ✓ ERP and POS systems from leading industry software providers
- ✓ Wide range of data management tools to support procurement, sales and inventory management across all stores on a daily basis
- ✓ Tracking systems with real time updates on status of their orders
- ✓ Use data to identify and quickly react to changes in customer preferences and consequently align inventory to such preferences

# STRONG GROWTH IN ORGANISED BRICK & MORTAR RETAIL

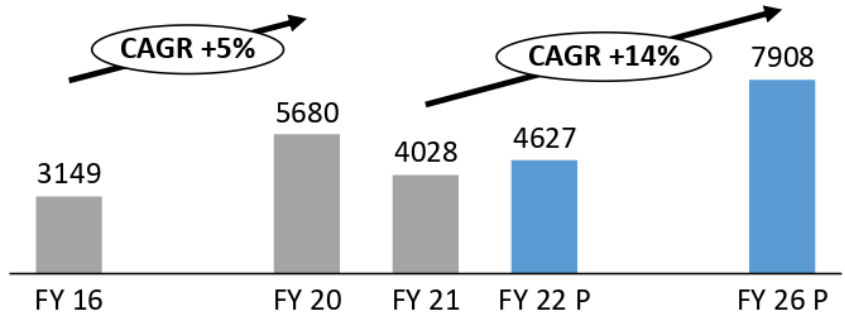
Retail Industry Market Size Expected to Grow at 14% CAGR



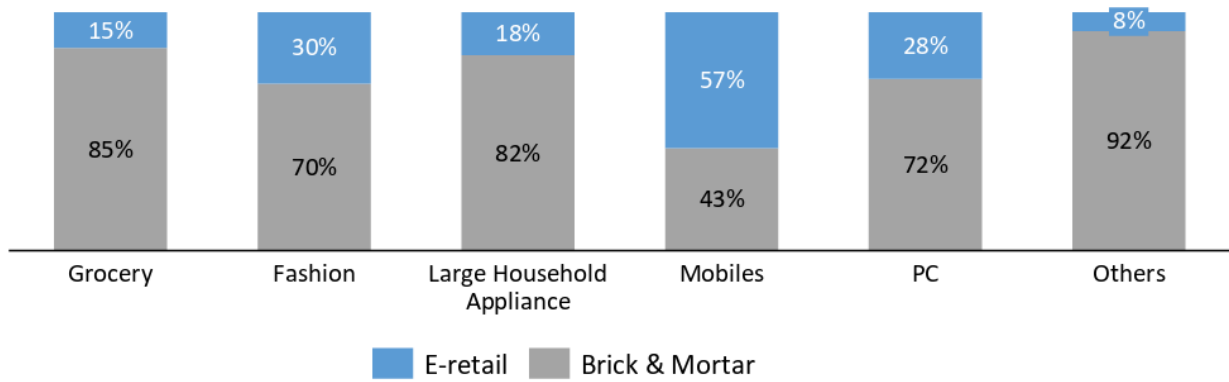
Organised Retail Penetration also Expected to Grow



Organised Brick & Mortar (B&M) Growing Faster



Brick & Mortar continues to dominate the organized retail market



Growth Factors for Organised B&M Retailers

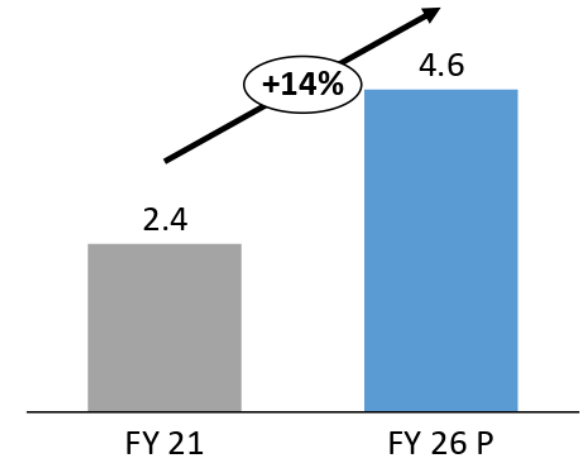
- ✓ **Touch and feel of the product:** "Try it before you buy it" very relevant especially for high priced items
- ✓ **Warranty and service issues:** Provides comfort to consumers – assurance of product's genuineness + better understanding of warranty and service details
- ✓ **Installation and after-sales services:** Much faster and more efficient
- ✓ **Consumer finance schemes:** Easy and instant zero-cost financing options to increase repeat customers

# CONTINUED GROWTH MOMENTUM IN CONSUMER DURABLES ACROSS CATEGORIES

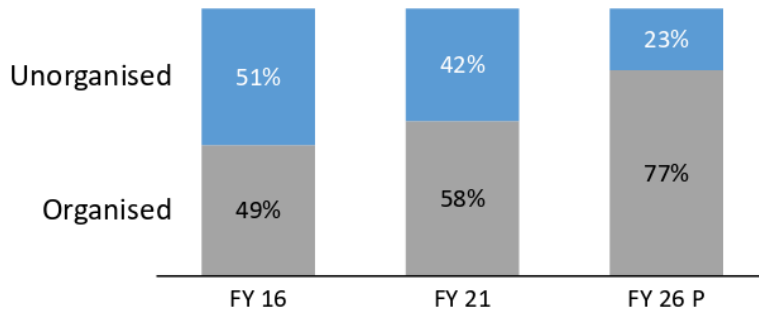
India lags global peers in consumer durables penetration

% of households							
Colour Televisions	50%	98 - 100%	96 - 98%	96 - 98%	98 - 100%	96 - 98%	95 - 97%
Refrigerator	40%	98 - 100%	98 - 100%	97-99%	98 - 100%	95 - 97%	97-99%
Mobile	40%	94 - 96%	97-99%	96 - 98%	98 - 100%	96 - 98%	93 - 95%
Washing Machine	20%	85 - 87%	95 - 97%	96 - 98%	97-99%	93 - 95%	66 - 68%
Air Conditioner	16%	91 - 93%	25 - 27%	93 - 95%	79 - 81%	92 - 94%	19 - 21%
Personal Computer	13%	91 - 93%	91-93%	79 - 81%	84 - 86%	59 - 61%	44 - 46%

Consumer Durable Industry Stated to Grow at 13-15% ahead



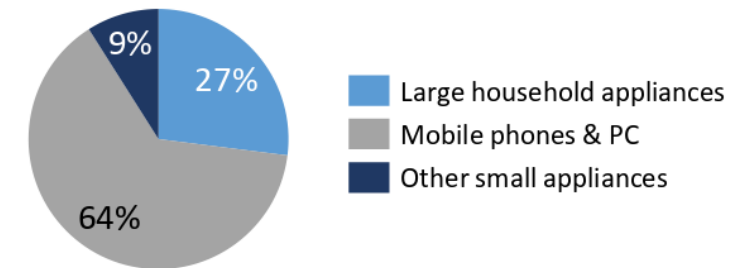
Organised segment outpacing the unorganized players in Indian consumer's durables industry



Modern trade to grow in consumer durables / mobiles vs general trade

- Urbanisation
- Rising awareness
- Higher discounts
- Larger portfolio
- Various financing options

Market segmentation of Consumer Durables appliances







## **Pavan Kumar Bajaj**

*Chairman & Managing Director*

- 40+ years experience in the retail business management
- Founder of erstwhile sole proprietorship M/S Bajaj Electronics in 1980



## **Karan Bajaj**

*Chief Executive Officer & WTD*

- 10+ years experience in the retail business management
- Holds post graduate diploma in international management and Bachelor's of Commerce degree



## **Astha Bajaj**

*Executive Director & WTD*

- 4+ years experience in business management
- Holds master's degree in biochemistry from Nirma University and bachelor's degree in science from Gujarat University



## **Col. GURDEEP SINGH (Retd.)**

*Independent Director*

- 10+ years of experience (post-release from the Indian Army) as the State Head (Head Operations) in PVT COY dealing with the defence, home ministries, PSUs, and Ordnance factories.
- 28 years of rich experience in the largest Logistic echelon of the Indian Army Ordnance Corps, & have practical experience in Business Supply Chain Operations



## **Mirza Ghulam Muhammad Baig**

*Independent Director*

- 31+ years experience in tax administration and served as Deputy Commissioner, previously associated with World Bank and Deloitte Touch Tohmatsu India Private Limited
- Holds master's and bachelor's degree in Arts



## **Jyotsna Angara**

*Independent Director*

- 8+ years experience in the non profit sector
- She is also a member of the institute of Directors, India
- Holds a bachelor's degree in arts from, Osmania University



**Premchand Devarakonda**  
*Chief Financial Officer*

- Qualified Chartered Accountant and holds Bachelor's degree in Commerce
- Was associated with M/S Manoj & Prem, as partner and Coromandel Fertilisers Limited



**Sandeep Singh Jolly**  
*Chief Operating officer*

- Post graduate diploma in Business Management and Bachelors degree in Commerce
- Previously associated with Samsung as Senior Director with total organisational experience of 20+ years



**Vishal Singh**  
*Chief Marketing Officer*

- Holds Bachelor's of Commerce and Post Graduate Diploma in Management (Marketing Management)
- Was associated with Bennett Coleman as manager of response department



**Rajiv Kumar**  
*CS & Compliance Officer*

- Qualified company secretary and holds Master's degree in Business Administration and bachelor's degree in commerce
- Was associated with GENPACT India and SNJ Synthetics Limited



**Nammi Ravi Kiran**  
*Chief Human Resources Officer*

- Holds provisional bachelor's degree in computer applications & post graduate diploma: business management (marketing management with HR management)
- Was associated with Mahathi Software Private Limited as Human Resource Manager



**Annapurna Devi Kuchibhatla**  
*Chief Technology Officer*

- Holds master's degree in computer applications & bachelor's degree in science
- Was associated with LV Prasad Eye Institute as CTO



# AWARDS & ACCOLADES

Certificate of Appreciation For  
exemplary sales  
Contribution CY22  
**SAMSUNG**

Best Electronics Retail Chain  
CY22  
**RADIO CITY**

Best Business Performance Q1  
CY22  
**SAMSUNG**





## Expand reach across select geographies and deepen the footprint in existing markets

- Deepen store network in existing clusters and increase market share in existing markets, Follow a peripheral and concentric expansion approach
- Plan to open a further 13 MBOs in NCR, 21 MBOs in AP, and 8 MBOs in Telangana by FY25. Adopt a methodical approach in evaluating and selecting locations for new stores
- Focus on modernising our current stores and improving store infrastructure



## Maintaining and forging new relationships with leading brands

- Increase product range currently available across our MBOs through expanding and forging new relationships with renowned brands
- Set up specialised stores – Kitchen Stories – catering to the kitchen specific demands by showcasing various kitchen appliances
- Set up specialised store format – Audio & Beyond – focusing on high end home audio and home communication solutions
- Establish our brand as a comprehensive and complete dealer and distributor of major electronics brands



## Technology led effective inventory management & lean operating structure

- Our model requires us to maintain high levels of operational efficiency on a regular basis
- Closely monitor planning, sourcing, vendor management, logistics, quality control, pilferage control, replacement and replenishment, by (i)
- Investing further in our technological systems; (ii) Expanding and upgrading our warehouse; (iii) Continuing to absorb best industry practises;
- (iv) Supplementing our current security system, consisting of manual checks and electronic surveillance
- Eventually gravitating towards an omni-channel business model



## Enhancing sales volumes to continuing to prioritize customer satisfaction

- **Right mix of product assortments at competitive pricing:** Maintaining optimal customer service standards and introduce new products
- **Leveraging consumer finance to provide convenience & enhance purchasing ability:** Make our products accessible to wider customer base
- **Focus on differentiated customer experience and engagement:** Provide a one stop shopping experience in a pleasant ambience and functional store layout, improve checkout time. Adopt “Intelligent Marketing” - inform our registered customers for new schemes or offers
- Invest in advertising and branding, improve our Customer Relationship Management, analyse and manage customer interactions



## Continuous training of manpower

- Aim at identifying fresh talent, training, grooming them and providing opportunities for growth
- Place special emphasis on managing attrition and attracting and retaining our employees
- Further improve our training programmes to develop skill sets to meet customers demands and provide quality customer service.
- Encourage our employees to be enterprising and grow within the organization

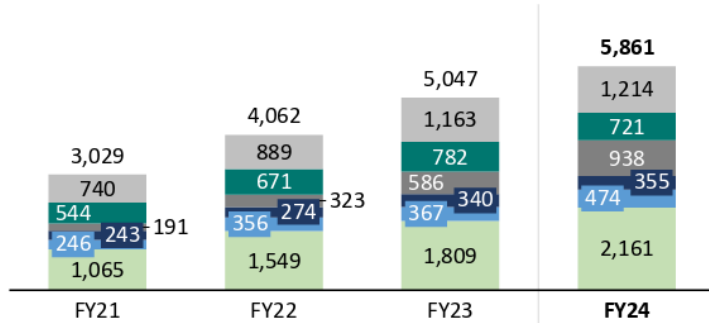
..... LARGEST .....  
**ELECTRONICS**  
RETAILER IN  
SOUTH INDIA  
.....

**HISTORICAL HIGHLIGHTS**

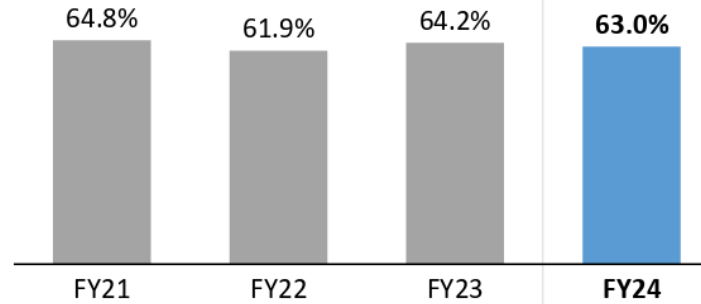
# OPERATING INDICATORS

## Top 5 Brands (Revenues)

Brand 1 Brand 2 Brand 3 Brand 4 Brand 5 Others

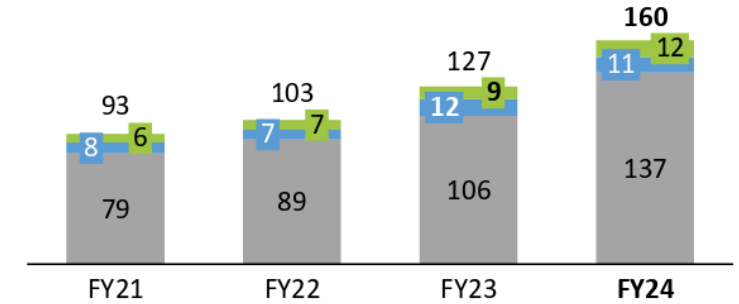


## Top 5 Brands (% of Revenues)



## Store Ownership (#)

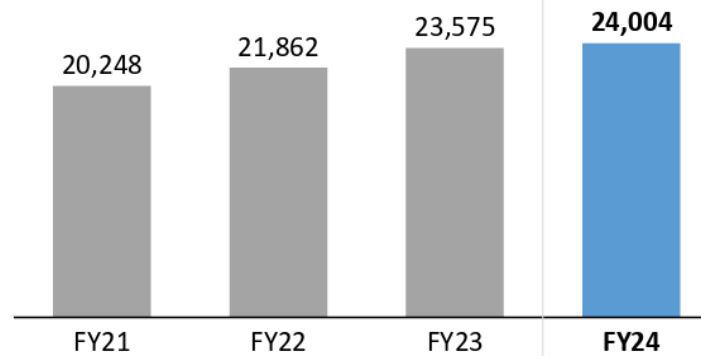
POPL Owned Leased



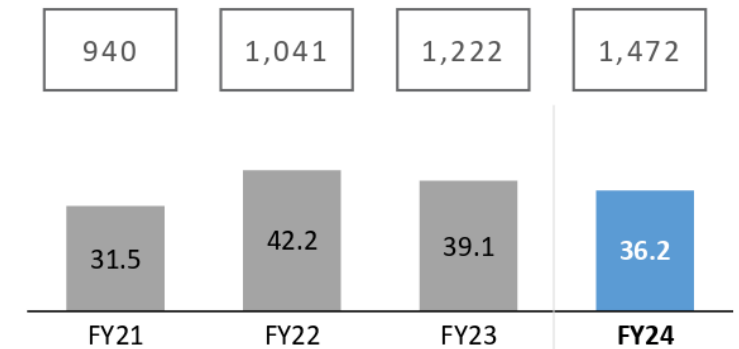
## Bill Cuts (Nos. in '000)



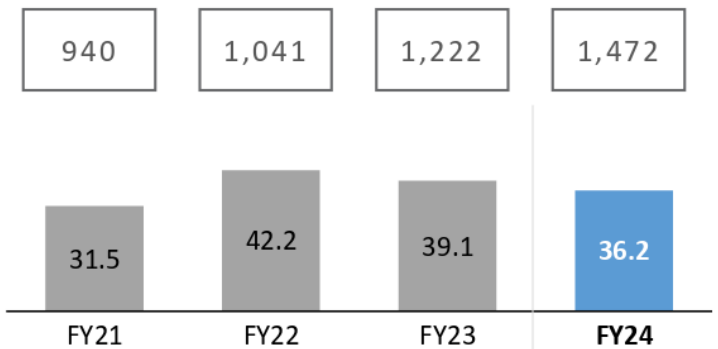
## Average Ticket Size (Rs.)



## Net Retail Sales per store\* (Rs. Crs.)



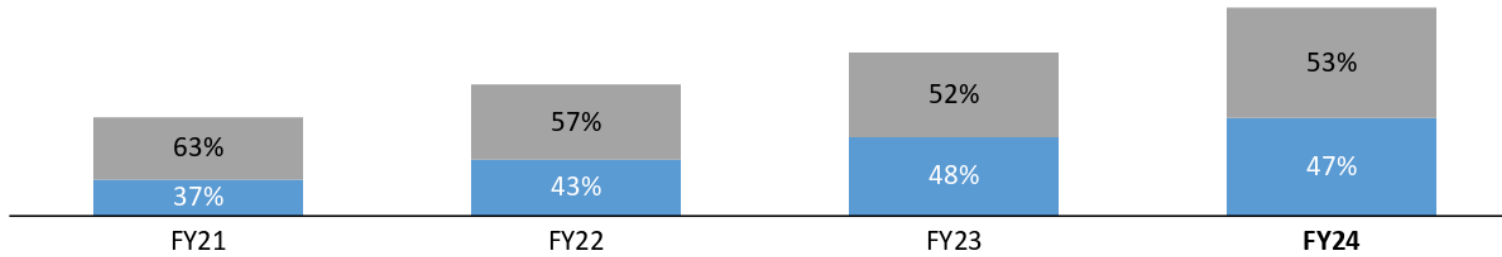
Total Retail Area (in '000 sq. ft.)



\* Reduced due to increase in new stores (34 added) in FY24 and in the month of March 2024 – 6 stores added of ~38,000+ sq ft

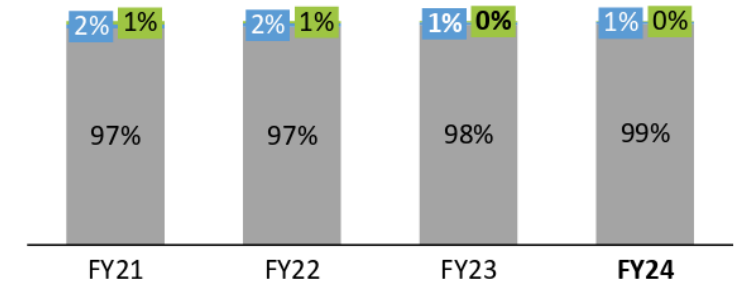
## Sale of Products

■ H2 ■ H1

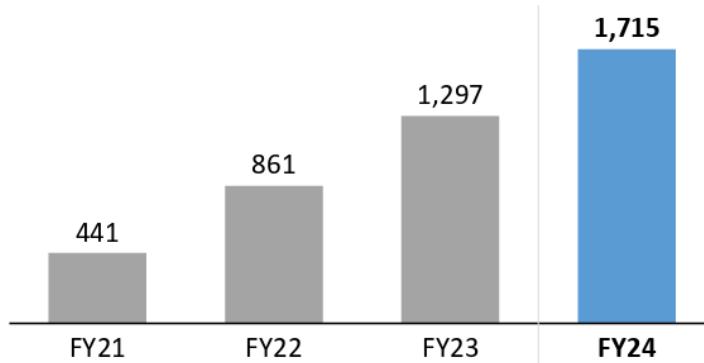


## Retail dominates the Revenues

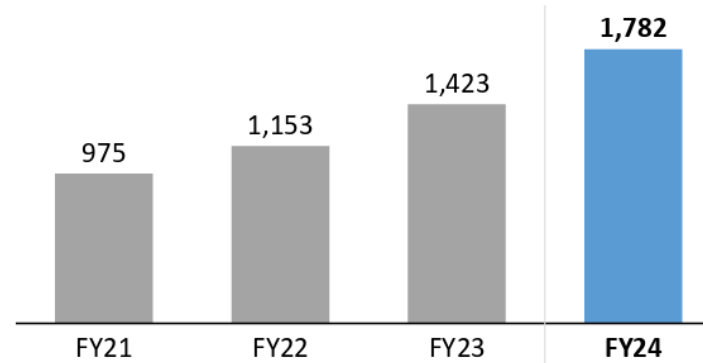
■ Online ■ Wholesale ■ Retail



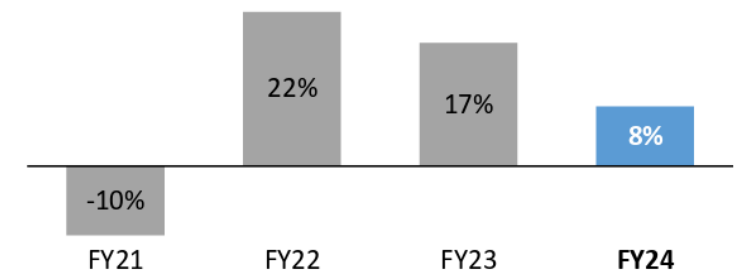
## Summer Season Revenue (April - June)



## Festive Season Revenue (Sept - Nov)



## Same Store Sales Growth (SSSG)

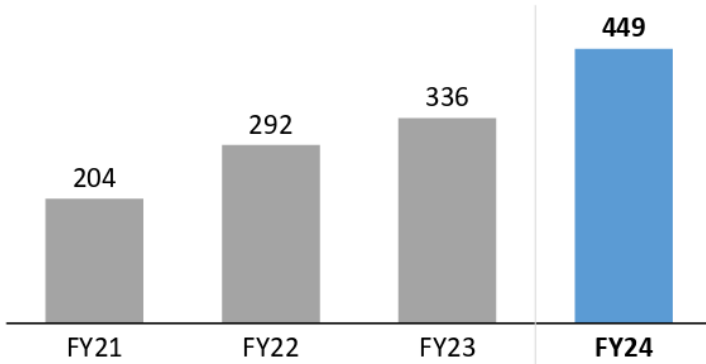


Rs. Crs.

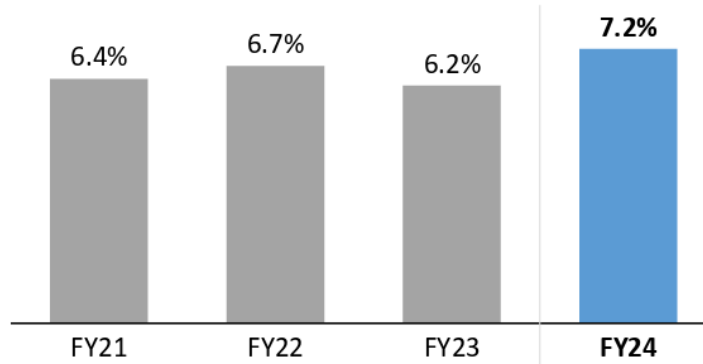


# FINANCIAL INDICATORS

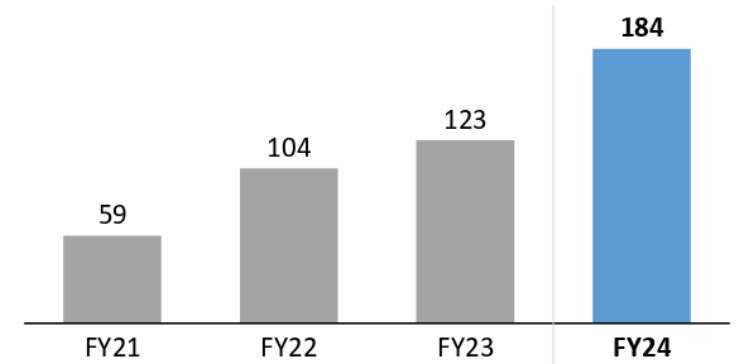
### EBITDA (Rs. Crs.)



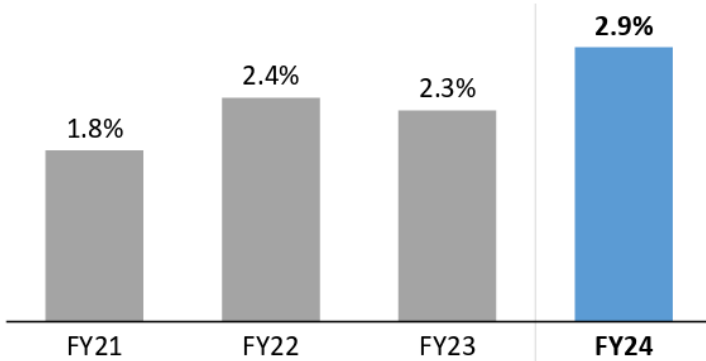
### EBITDA Margins



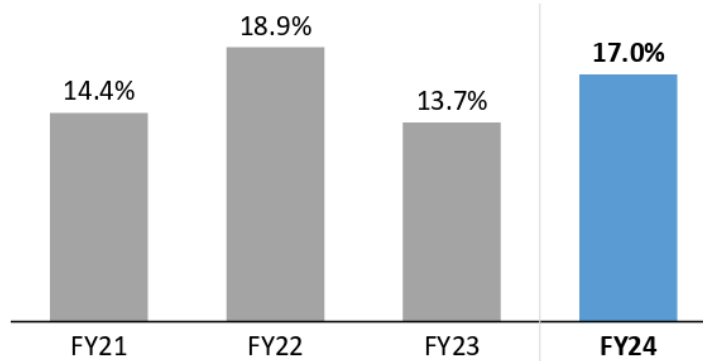
### Profit After Tax (PAT)



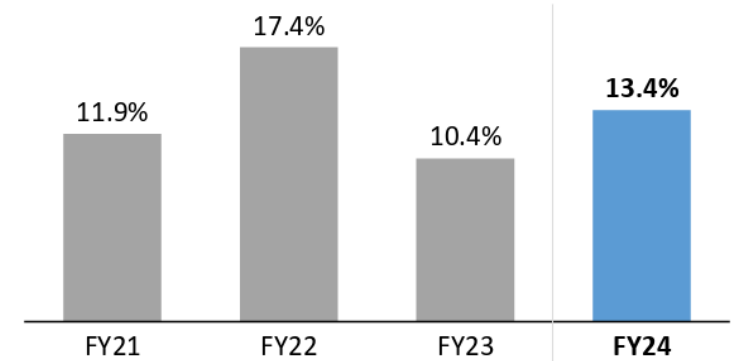
### PAT Margins



### RoCE

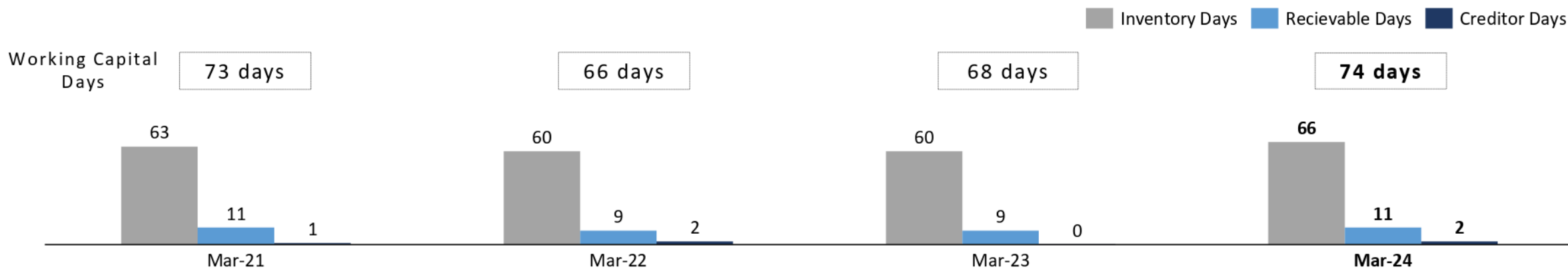


### RoE

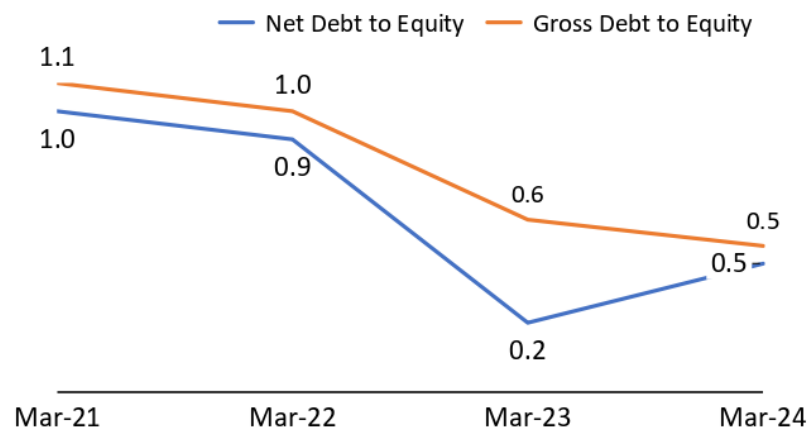


# STRONG BALANCE SHEET

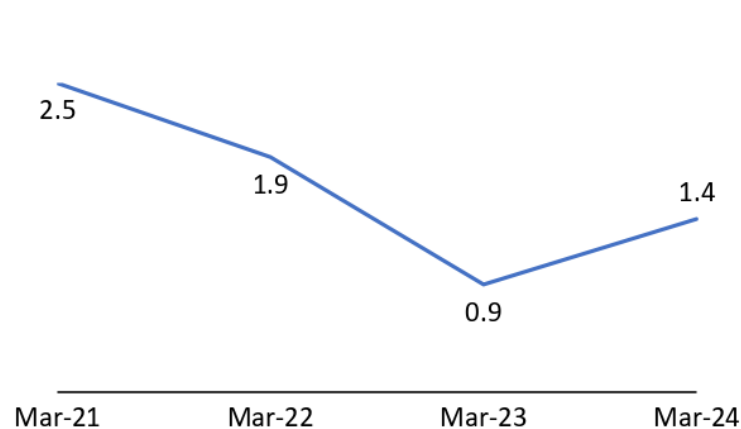
## Working Capital\*



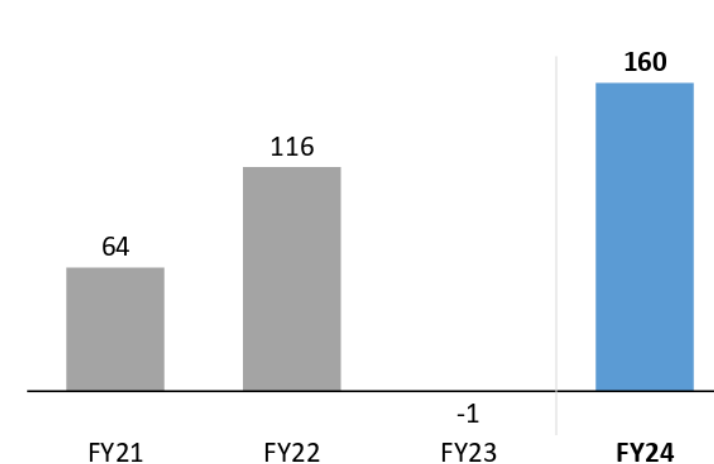
## Debt to Equity Ratio



## Net Debt to EBITDA



## Cash Flow from Operations (Rs. Crs.)



\*The numbers for the WC cycle are unaudited and uncertified

# HISTORICAL PROFIT AND LOSS STATEMENT

Profit and Loss (in Rs. Crs.)	FY24	FY23	FY22	FY21
<b>Revenue from Operations</b>	<b>6,285.4</b>	<b>5,445.7</b>	<b>4,349.3</b>	<b>3,201.9</b>
Purchases of stock in trade	5,566.4	4,864.7	3,887.8	2,846.9
Changes in Inventory	-195.7	-159.7	-132.5	-79.6
<b>Gross Profit</b>	<b>914.7</b>	<b>740.7</b>	<b>593.9</b>	<b>434.6</b>
<b>Gross Profit Margin</b>	<b>14.6%</b>	<b>13.6%</b>	<b>13.7%</b>	<b>13.6%</b>
Employee Cost	111.5	94.0	78.8	61.4
Other Expenses	353.8	310.6	223.2	169.2
<b>EBITDA</b>	<b>449.5</b>	<b>336.1</b>	<b>291.9</b>	<b>203.9</b>
<b>EBITDA Margin</b>	<b>7.2%</b>	<b>6.2%</b>	<b>6.7%</b>	<b>6.4%</b>
Depreciation	105.7	85.4	71.3	58.1
Other Income	10.1	11.0	3.8	5.5
<b>EBIT</b>	<b>353.8</b>	<b>261.7</b>	<b>224.4</b>	<b>151.2</b>
<b>EBIT Margin</b>	<b>5.6%</b>	<b>4.8%</b>	<b>5.2%</b>	<b>4.7%</b>
Finance Cost	107.7	98.5	84.6	71.7
Exceptional items	0.0	0.0	0.0	0.0
<b>Profit before Tax</b>	<b>246.2</b>	<b>163.2</b>	<b>139.8</b>	<b>79.6</b>
<b>Profit before Tax Margin</b>	<b>3.9%</b>	<b>3.0%</b>	<b>3.2%</b>	<b>2.5%</b>
Tax	62.2	40.4	35.9	20.9
<b>Profit After Tax</b>	<b>183.9</b>	<b>122.8</b>	<b>103.9</b>	<b>58.6</b>
<b>Profit After Tax Margin</b>	<b>2.9%</b>	<b>2.3%</b>	<b>2.4%</b>	<b>1.8%</b>
<b>EPS</b>	<b>4.78</b>	<b>3.63</b>	<b>3.46</b>	<b>1.95</b>

# HISTORICAL BALANCE SHEET

Assets (in Rs. Crs.)	Mar-24	Mar-23	Mar-22	Mar-21
<b>Non - Current Assets</b>	<b>1,517.5</b>	<b>1,285.9</b>	<b>875.4</b>	<b>720.2</b>
Property Plant & Equipments	602.2	509.9	279.5	275.5
CWIP	44.9	13.9	23.8	2.0
Intangible assets	1.7	0.5	0.6	0.6
Right of use asset	752.4	631.7	504.9	397.5
Financial Assets				
Loans	0.0	0.0	0.0	17.7
Other Financial Assets	50.4	92.9	29.2	7.3
Deferred Tax Assets (Net)	31.7	25.1	17.6	11.6
Other Non - Current Assets	6.1	9.9	14.1	3.2
Other Non - Current Tax Assets	28.0	2.0	5.7	4.8
<b>Current Assets</b>	<b>1,541.6</b>	<b>1,407.9</b>	<b>956.6</b>	<b>803.3</b>
Inventories	969.3	773.5	613.8	481.4
Financial Assets				
(i) Trade receivables	181.4	138.4	115.2	95.4
(ii) Cash and cash equivalents	85.5	203.2	34.4	35.0
(iii) Loans	1.5	1.2	1.3	1.0
Other Financial Assets	4.0	8.3	0.2	0.2
Other Current Assets	299.9	283.3	191.7	190.4
<b>Total Assets</b>	<b>3,059.1</b>	<b>2,693.9</b>	<b>1,832.0</b>	<b>1,523.5</b>

Equity & Liabilities (in Rs. Crs.)	Mar-24	Mar-23	Mar-22	Mar-21
<b>Total Equity</b>	<b>1,369.7</b>	<b>1,184.3</b>	<b>596.5</b>	<b>491.9</b>
Share Capital	384.7	384.7	300.0	300.0
Reserves & Surplus	984.9	799.6	296.5	191.9
<b>Non-Current Liabilities</b>	<b>907.9</b>	<b>768.2</b>	<b>579.7</b>	<b>465.9</b>
Financial Liabilities				
(i) Borrowings	98.0	100.8	55.2	62.1
(ii) Lease Liabilities	809.7	665.7	523.9	401.7
Provisions	0.2	1.7	0.7	2.1
<b>Current Liabilities</b>	<b>781.6</b>	<b>741.4</b>	<b>655.7</b>	<b>565.7</b>
Financial Liabilities				
(i) Borrowings	614.8	626.3	538.5	473.9
(ii) Trade Payables	43.1	24.6	35.2	7.6
(iii) Lease	47.4	38.9	31.3	0.0
(iv) Other Financial Liabilities	18.4	23.6	16.7	66.0
Other Current Liabilities	39.5	14.5	19.8	16.4
Provisions	13.0	10.7	7.2	1.8
Current tax liabilities (net)	5.3	2.7	7.1	0.0
<b>Total Equity &amp; Liabilities</b>	<b>3,059.1</b>	<b>2,693.9</b>	<b>1,832.0</b>	<b>1,523.5</b>

# HISTORICAL CASH FLOW

Particulars (Rs. Crs.)	FY24	FY23	FY22	FY21
<b>Net Profit Before Tax</b>	<b>246.2</b>	<b>163.2</b>	<b>139.8</b>	<b>79.6</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	202.5	171.7	152.6	130.4
<b>Operating profit before working capital changes</b>	<b>448.7</b>	<b>334.9</b>	<b>292.3</b>	<b>209.9</b>
Changes in working capital	-218.5	-287.0	-138.6	-125.8
<b>Cash generated from Operations</b>	<b>230.1</b>	<b>48.0</b>	<b>153.8</b>	<b>84.1</b>
Direct taxes paid (net of refund)	-70.3	-48.5	37.6	-20.1
<b>Net Cash from Operating Activities</b>	<b>159.8</b>	<b>-0.6</b>	<b>116.2</b>	<b>64.0</b>
<b>Net Cash from Investing Activities</b>	<b>-116.9</b>	<b>-300.7</b>	<b>-67.9</b>	<b>-59.9</b>
<b>Net Cash from Financing Activities</b>	<b>-160.6</b>	<b>470.0</b>	<b>-48.9</b>	<b>-56.1</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-117.7</b>	<b>168.8</b>	<b>-0.6</b>	<b>-52.1</b>
Add: Cash & Cash equivalents at the beginning of the period	203.2	34.4	35.0	87.1
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>85.5</b>	<b>203.2</b>	<b>34.4</b>	<b>35.0</b>





Cluster based expansion strategy with robust growth and highest Operating margins; Recently forayed in new geography by opening stores in the lucrative NCR market

Flexible business model built to create long term sustainable footprint

Long Term Relationship with marquee Brands in each segment; Diversified Product Profile comprising of 6,000 SKUs with Comprehensive Range in Each Segment

Strong Balance Sheet to propel expansion plans and Revenue and Profitability trajectory; Company raised Rs. 500 Cr via IPO in October 2022

Strategically located logistics and warehousing facilities backed by stringent inventory management using IT systems

Fastest growing consumer durable and electronics retailer with consistent track record of growth and Industry leading profitability

OVER 4 DECADES  
OF **LEGACY**  
— THAT'S ICONIC —

BAJAJ  
ELECTRONICS

THANK YOU

**Company: Electronics Mart India Limited**

CIN: L52605TG2018PLC126593



**Mr. Premchand Devarakonda (CFO)**

[premchand.d@bajajelectronics.in](mailto:premchand.d@bajajelectronics.in)

040 2323 0244

**Investor Relations: Strategic Growth Advisors (SGA)**

CIN: U74140MH2010PTC204285

**SGA** Strategic Growth Advisors

**Mr. Deven Dhruva / Mr. Harsh Shah**

[deven.dhruva@sgapl.net](mailto:deven.dhruva@sgapl.net) / [harsh.shah@sgapl.net](mailto:harsh.shah@sgapl.net)

Tel: +91 98333 73300 / +91 97689 74808