

October 23, 2024

To,
The Manager
Listing Department
BSE Limited,
Phiroze JeeJeeBhoy Towers,
Dalal Street, Mumbai – 400001 (E)
Maharashtra, India
Scrip code: 543426

To,
The Manager
Listing Department
National Stock Exchange of India
Ltd,
Exchange Plaza, 5th Floor, Plot No.
C/1, G Block, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051
Symbol: **METROBRAND**

Subject: Presentation of Investor/Analyst Meet.

Dear Sir/Madam,

Please find enclosed Investor presentation, to be used by the Company for Investor/Analyst Meeting scheduled to be held on Thursday, October 24, 2024, at 03:30 PM IST.

Request you to take the same on record.

Thanking you,

For and on behalf of Metro Brands Limited,

Deepa Sood
(Senior VP- Legal, Company Secretary & Compliance Officer)
Membership No: 16019



METRO BRANDS LIMITED

H1 FY2024-25
EARNINGS PRESENTATION
23rd October 2024

Safe Harbor statement

- The information contained in this Presentation should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect material developments which may occur after the date of the Presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. This presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof. It should be understood that subsequent developments may affect the information contained in this presentation, which neither the Company nor its affiliates, or representatives are under an obligation to update, revise or affirm. You acknowledge and agree that the Company and/or its affiliated companies and/or their respective employees and/or agents have no responsibility or liability (express or implied) whatsoever and howsoever arising (including, without limitation for any claim, proceedings, action, suits, losses, expenses, damages or costs) which may be brought against or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this Presentation and neither the Company, its affiliated companies nor their respective employees or agents accepts any liability for any error, omission or misstatement, negligent or otherwise, in this Presentation and any liability in respect of the Presentation or any inaccuracy therein or omission therefrom which might otherwise arise is hereby expressly disclaimed.
- Certain statements contained in this Presentation may be statements relating to the Company's beliefs, plans and expectations about the future and other forward looking statements that are based on management's current expectations or beliefs as well as a number of assumptions about the Company's operations and factors beyond the Company's control or third party sources and involve known and unknown risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward looking statements. Forward looking statements contained in this Presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. There is no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward looking statements, which speak only as of the date of this Presentation.
- Certain data contained in this Presentation was obtained from various external data sources, and neither the Company nor any of its affiliates, advisers or representatives has verified this data with independent sources. Accordingly, the Company and its affiliates, advisers and representatives make no representation as to the fairness, accuracy, correctness or completeness of that data, and this data involves risks and uncertainties and is subject to change based on various factors.
- The information contained in this Presentation is not to be taken as any recommendation made by the Company or any other person to enter into any agreement with regard to any investment. You will be solely responsible for your own assessment of the market and the market position of the Company, and you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company. This document has not been and will not be reviewed or approved by a regulatory authority in India or by any stock exchange in India. This document and its contents should not be forwarded or transmitted in any manner to any person other than its intended recipient and should not be reproduced in any manner whatsoever.



Brief Overview

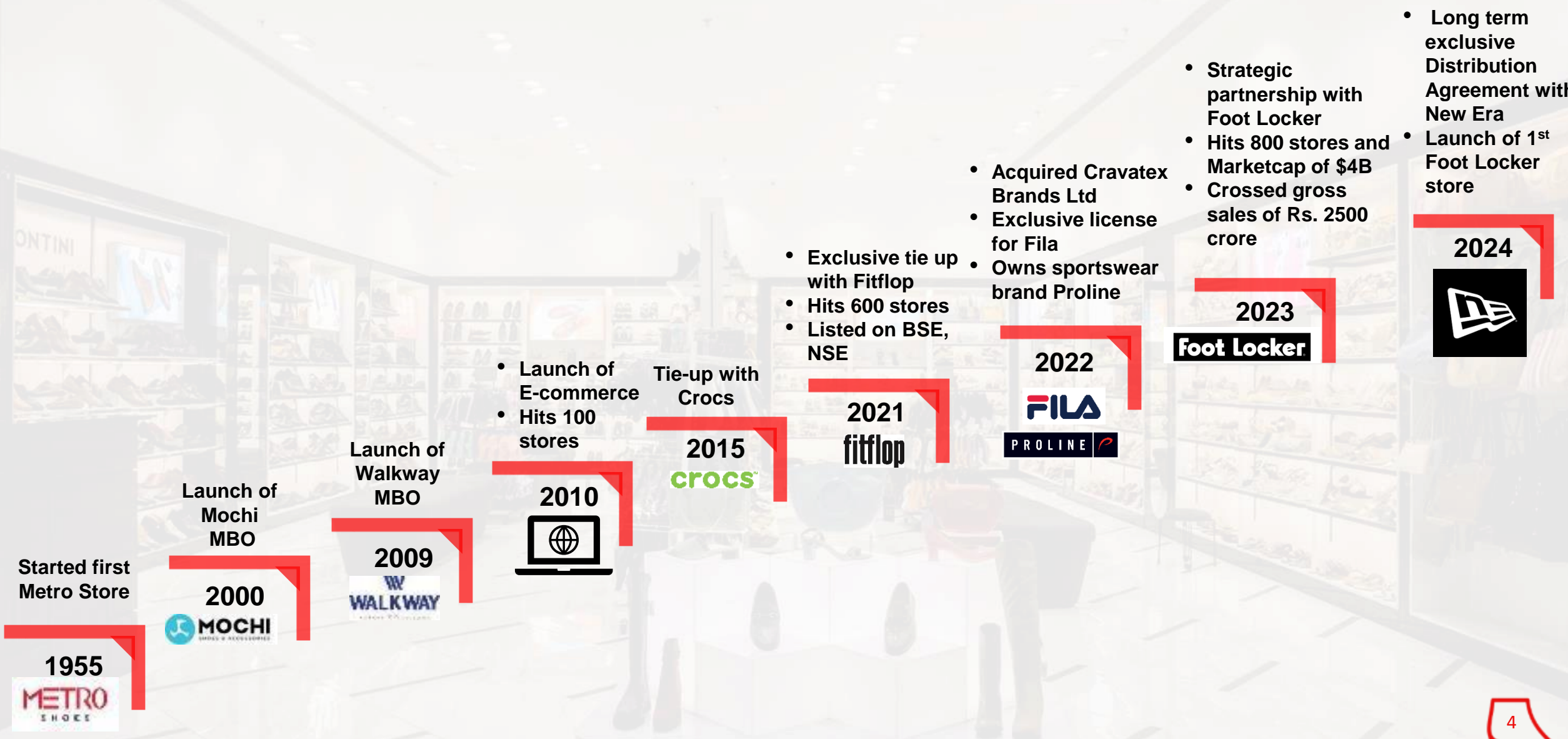
Q2 & H1 FY25 Business Highlights

Metro's Strengths

Levers of growth

Sustainability Initiatives & Others








Company Facts

 **6**
store formats

 **871**
Stores ^


 **31**
States & Union territories ^

 **198** Cities ^
Q1: 2 new cities
Q2: 3 new cities

 **16+ million**
Loyalty membership

Performance in H1 FY25

 **Rs 1,162 crores**
Revenue from operations

 **Rs 336 crores**
EBITDA
28.9% EBITDA margin

 **72%**
Revenue contribution of in-house brands at MBOs

 **Rs 123 crores**
Ecommerce revenue (10.9% of total revenue)

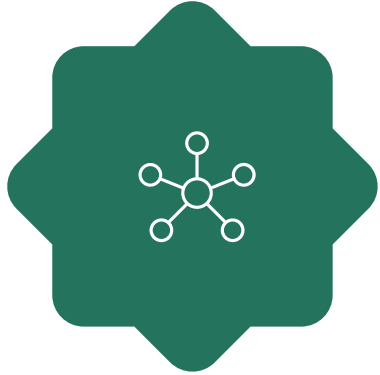
 **35**
Net store additions

Note : ^These numbers exclude Fila EBO



KEY ENABLERS

STRONG BRAND PORTFOLIO



- ❖ **One-stop-shop family retailer** catering to the footwear needs of men, women and children for different occasions
- ❖ Wide range of brands which allows us to **operate across the economy, mid and premium segments**

WIDE REACH



- ❖ Pan-India presence through **871 Stores^** located in **198 cities** spread across **31 states and union territories** in India (as of Sep'24)

CAPITAL-LIGHT BUSINESS



- ❖ **Long-standing relationships** with vendors
- ❖ In the last three Fiscals, Company engaged with **over 250 vendors** for their products
- ❖ Continued engagements with vendors, leads to **translating trends into products efficiently**

COMPETENT MANAGEMENT



- ❖ Chairman Mr Rafique A. Malik has **50+ years** of experience in Footwear Retail
- ❖ CEO, Mr Nissan Joseph has spent over **5 years at Crocs across key roles**. Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc

OPERATIONAL EFFICIENCY



- ❖ Among the few footwear retailers in India to **source all products through outsourcing arrangements**
- ❖ Owing to **scale of operations** and **strong supplier network**, Company is able to leverage better margins with our vendors

Note : ^These numbers exclude Fila EBO

One Stop Shop for all Footwear Needs



METRO
SHOES



MOCHI
SHOES & ACCESSORIES



crocsTM



WALKWAY
Footwear & Accessories



fitflop

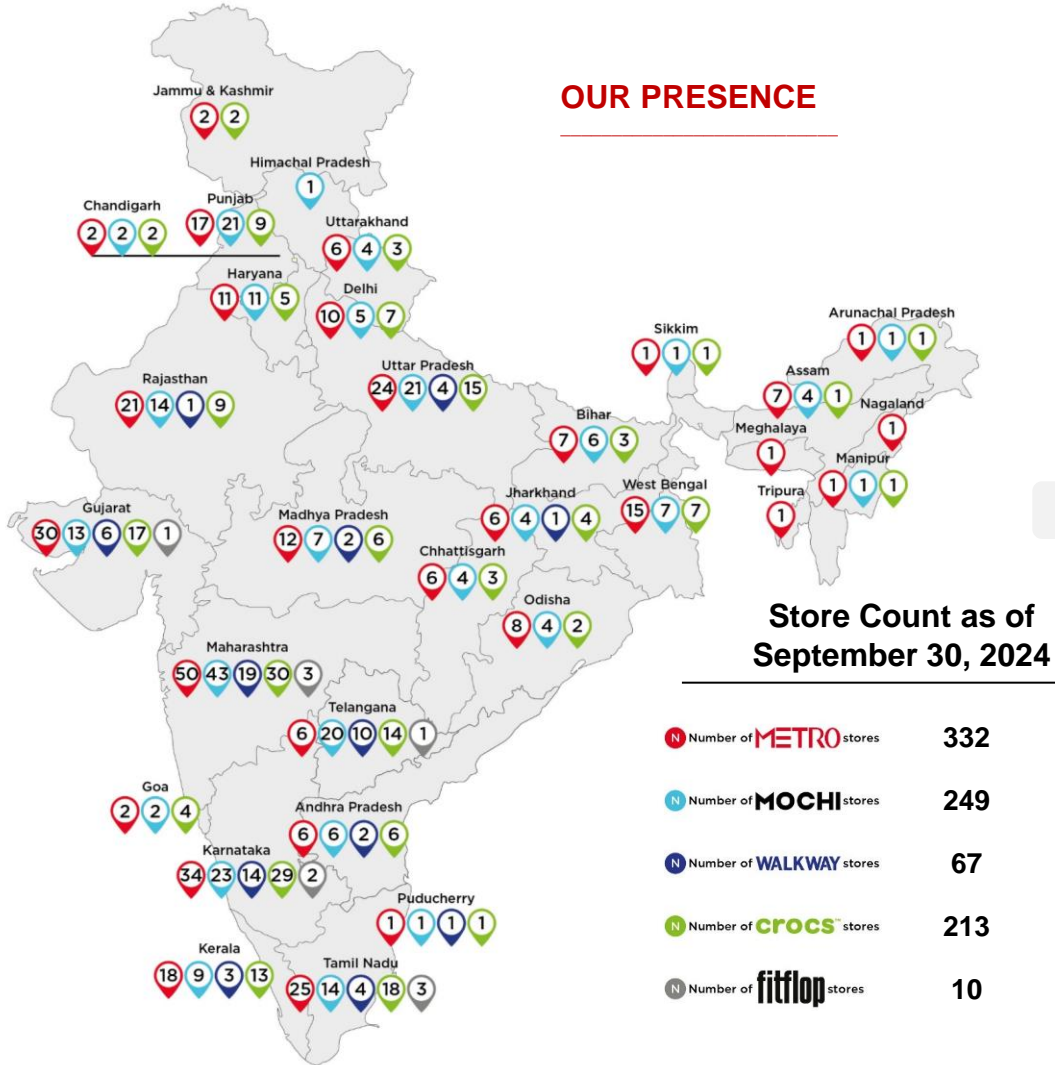
	Sep'24 / H1 FY25	(MBO)	(MBO)	(EBO)	(MBO)	(EBO)
Target Customer		Family	Youth	Premium	Value Format	Premium
No. of. Stores		332 (38%)	249 (29%)	213 (24%)	67 (8%)	10 (1%)
Cities		171	122	97	46	8
Price Range (INR) ¹		1,000 – 10,000	1,000 – 10,000	1,500 – 8,000	350 – 3,500	3500-12,000
Size (sq.ft)		1,650	1,600	600	1,400	600

Note: Numbers / Percentages are rounded off ;

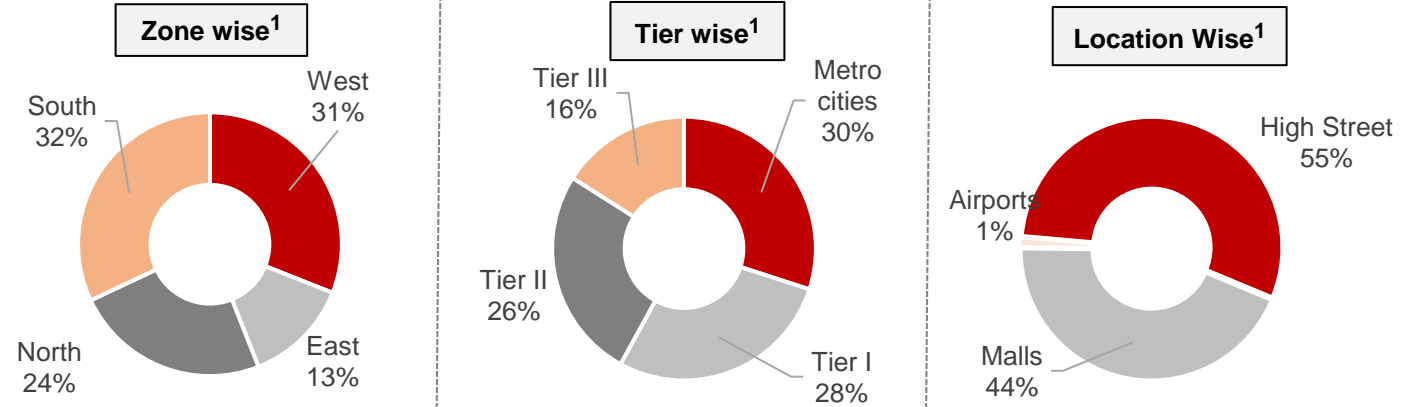
¹ Price Range refers MRP of the inventory and represents broadly 85% of the total inventory value for the relevant customer segment.



Network of Retail Outlets (as of Sep'24)

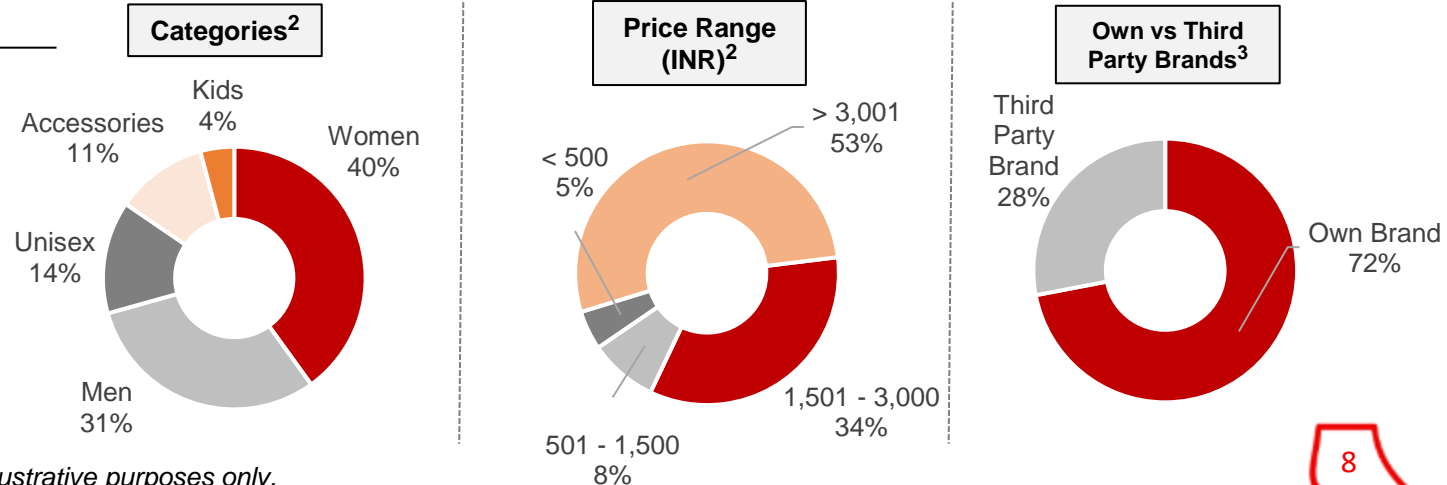


PAN India Presence with 871 Stores | 198 Cities | 31 States and UTs (As of Sep'24)



Primarily follows "Company Owned and Company Operated"(COCO) model of Retailing

Products for entire family with focus on Mid and Premium Segment (H1 FY25)



Note: Numbers / Percentages are rounded off ; The above map is not to scale and is for illustrative purposes only.

¹ Total Store Split as of Sep'24 ² Split of Total Store Product Sales for H1 FY25 on standalone basis ³ Split of Total Store Product Sales on stand alone basis for H1 FY25 at MBOs. Third party brands at MBOs include Crocs, Fitflop and Fila.

Brief Overview

Q2 & H1 FY25 Business Highlights

Metro's Strengths




Levers of growth

Sustainability Initiatives & Others






Q2 Business highlights

Standalone

	Q2 FY25	Q2 FY24	YoY Growth%
Revenue	567	539	5.1% 
EBITDA	149	149	0.2% 
<i>EBITDA%</i>	26.3%	27.6%	
PAT	66	62	5.7% 
<i>PAT%</i>	11.6%	11.5%	

Consolidated

	Q2 FY25	Q2 FY24	YoY Growth%
Revenue	585	556	5.4% 
EBITDA	155	156	-0.5% 
<i>EBITDA%</i>	26.5%	28.1%	
PAT	72	68	6.1% 
<i>PAT%</i>	12.3%	12.2%	




In INR Crore

Business Highlights




- ❖ Q2 FY25 saw marginal recovery in sales compared to the muted growth observed in Q1 FY25, signaling an upward trend in performance as the year progresses.
- ❖ During the quarter, 23 new stores were opened. This was offset by 3 stores closures for the quarter.
- ❖ Ecommerce sales (including omni-channel) for the quarter was Rs 64 cr, with 11.4% contribution to the total revenue.
- ❖ Gross margins for Q2 FY25 were lower by 1.2% (56.2% in Q2 FY24 vis-a-vis 55% in Q2 FY25) mainly reflecting impact of liquidation of excess / old Fila inventory at high discounts.

H1 Business highlights

Standalone

	H1 FY25	H1 FY24	YoY Growth%
Revenue	1,130	1,103	2.4% 
EBITDA	330	338	-2.6% 
<i>EBITDA%</i>	29.2%	30.7%	
PAT	158	158	0.3% 
<i>PAT%</i>	14.0%	14.3%	

Consolidated

	H1 FY25	H1 FY24	YoY Growth%
Revenue	1,162	1,138	2.0% 
EBITDA	336	343	-2.2% 
<i>EBITDA%</i>	28.9%	30.1%	
PAT	164	161	1.8% 
<i>PAT%</i>	14.1%	14.2%	

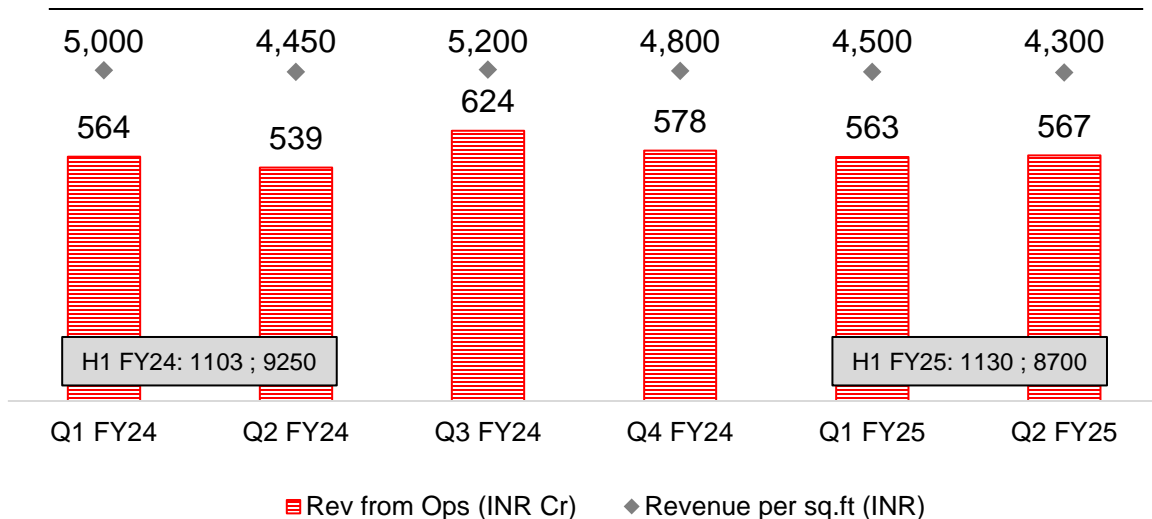
In INR Crore

Business Highlights

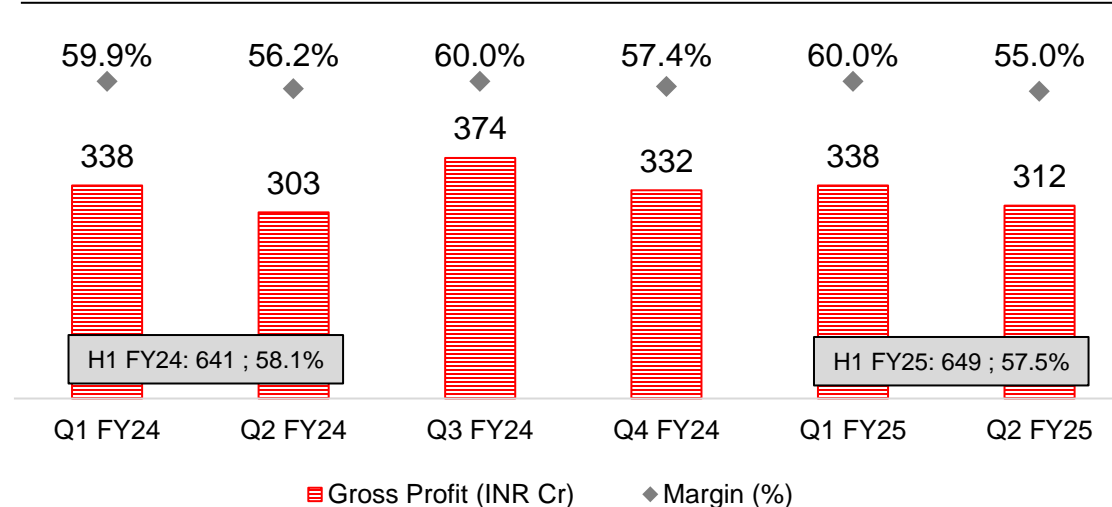
- ❖ Despite a weak Q1, H1 FY25 has demonstrated positive growth. We anticipate a demand recovery in H2, driven by festive and wedding season spending.
- ❖ During six months ended 30 September 2024, 40 new stores were opened. This was offset by 5 stores closures during the period. We are on track to open 100 stores for the year in line with our store expansion guidance.
- ❖ Ecommerce sales (including omni-channel) for H1 FY25 was Rs 123 cr, with 10.9% contribution to the total revenue.
- ❖ We have managed to reduce loss from both FILA & Proline compared to last year primarily due to better cost controls. In consolidated numbers loss from Proline is offset by profit from other subsidiary & JV.

Q2 & H1 Business Highlights (Standalone)

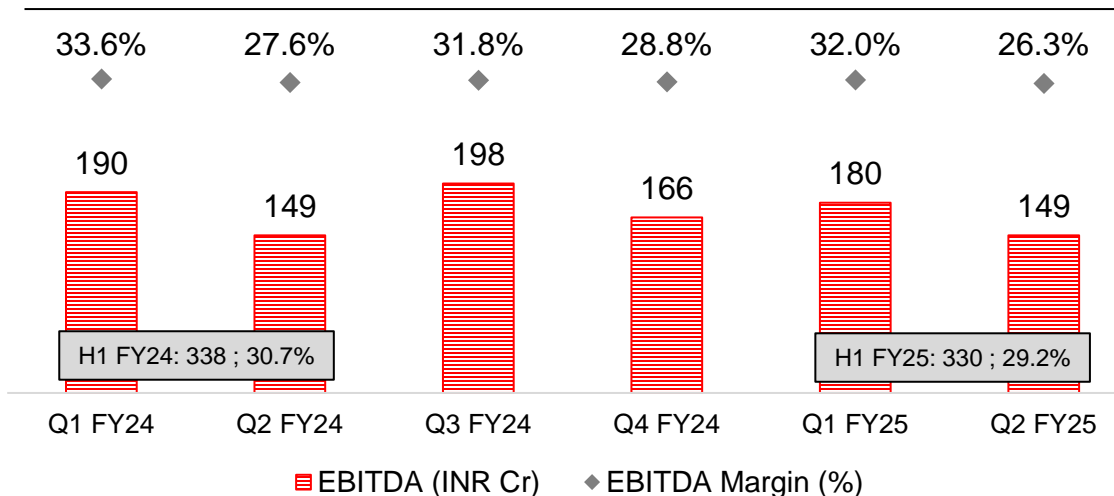
Revenue from Operations and Revenue per sq.ft



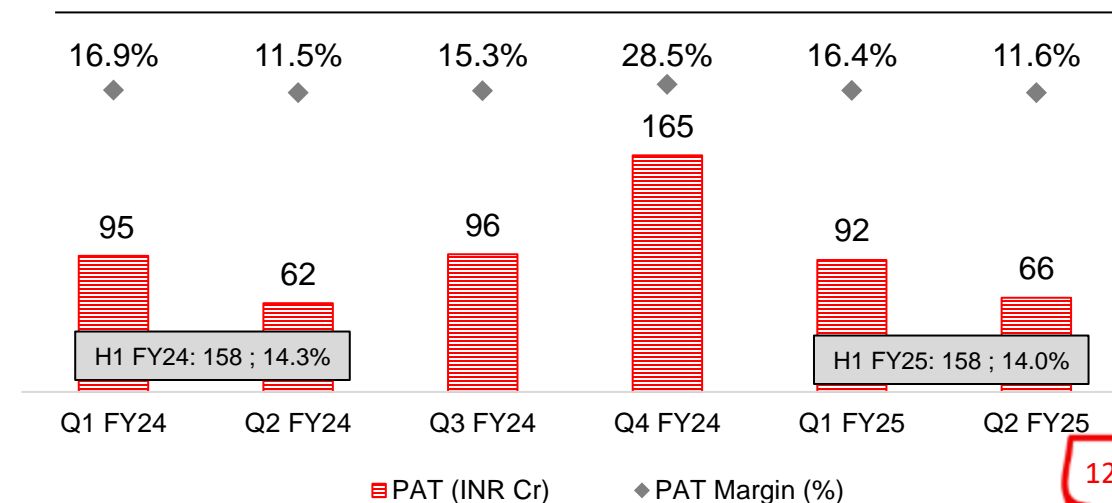
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



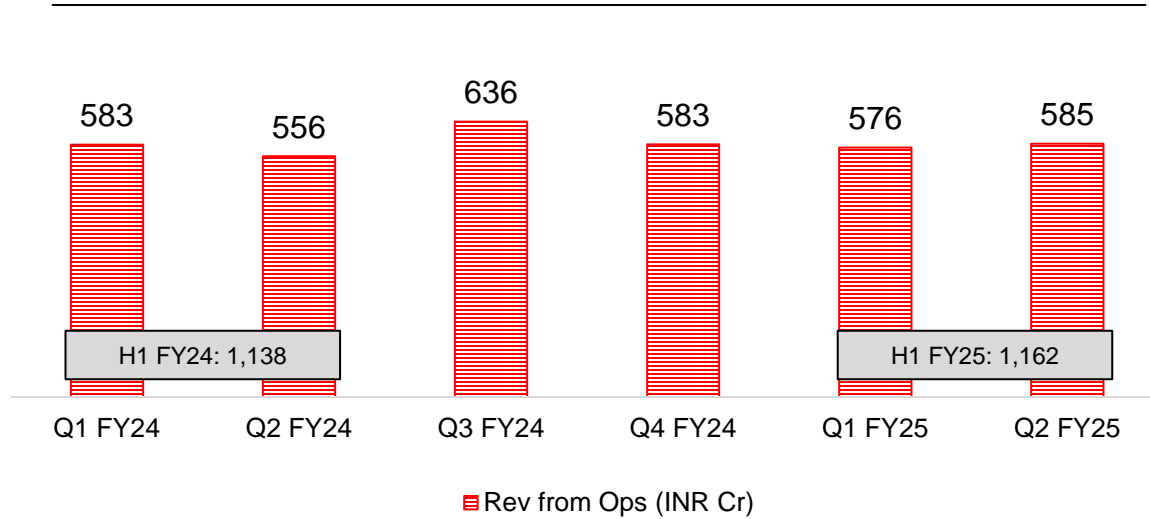
PAT and PAT Margins



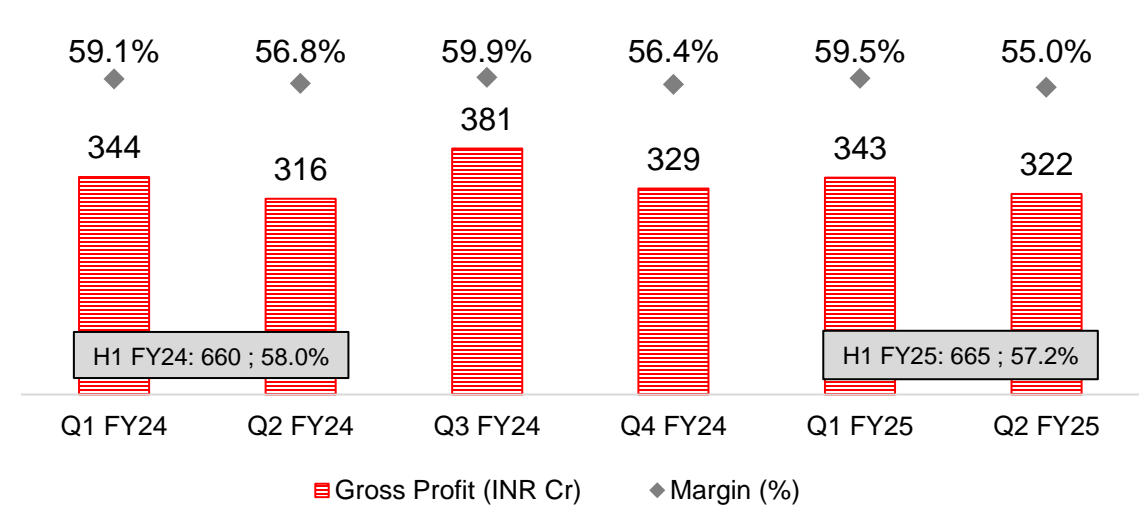
Note: Numbers and decimals rounded off. All quarterly numbers are updated for FILA post demerger.



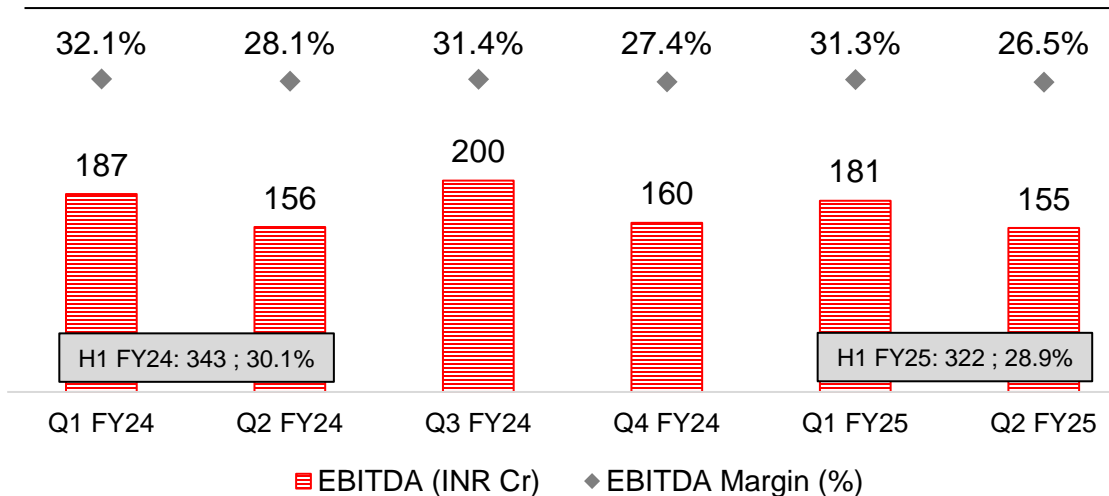
Revenue from Operations



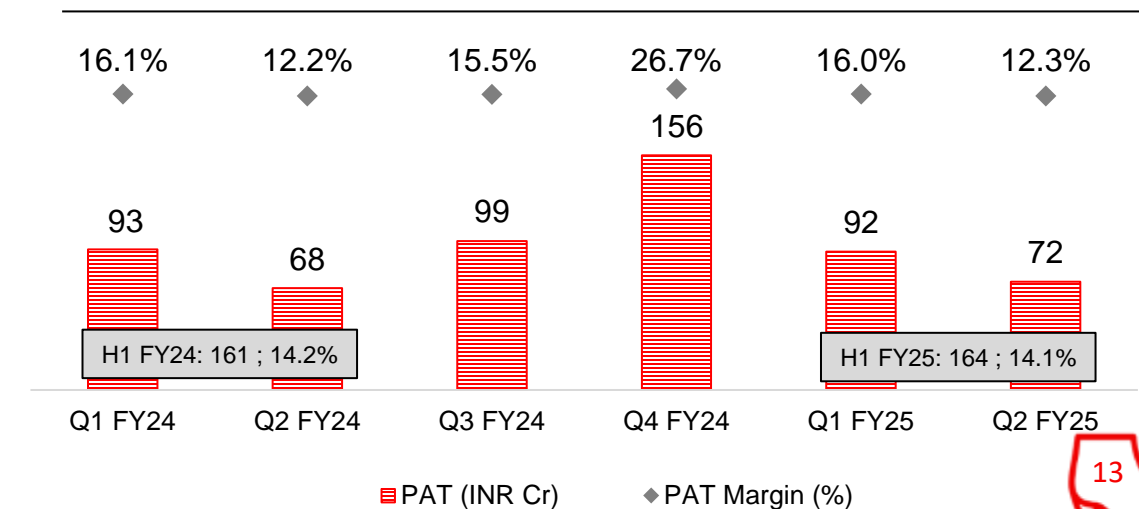
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



PAT and PAT Margins



Note: Numbers and decimals rounded off



Implementation of Bureau of Indian Standards for footwear

- ❑ The Department for Promotion of Industry and Internal Trade (DPIIT) issued BIS Quality Control Order (QCO) for footwear which was mandatory from 1st January 2024 for most categories of footwear. This was subsequently deferred for implementation till 31st July 2024.
- ❑ As per the final notification, entire legacy stock as at 31st July, 2024 will be allowed to be liquidated till 31st July, 2026.
- ❑ In the interim, to facilitate smooth transition to new BIS norms, regulatory authorities allowed purchase of footwear from factories that have applied for BIS certification till July 2024. Consequently, MBL has front loaded inventory buying to some extent and we expect inventory levels to normalize during this financial year.
- ❑ Import restrictions due to BIS regulations are likely to lead to supply chain disruptions especially in the Sports & Athleisure footwear segment. Consequently, we will take a cautious approach in evaluating our expansion strategy for this category, pending further clarity / relaxation.

Fila

- ❑ Liquidation of excess inventory of Fila was largely completed in Q2 FY25 and we expect complete liquidation in the upcoming quarter.
- ❑ As guided earlier, in FY25, our focus is to be re-launch FILA by leveraging Foot Locker & Metro / Mochi MBO's distribution network.
- ❑ Further, in H2 of FY26, post stabilizing our FILA operations we will restart opening new FILA EBO's.

About New Era

- ❑ New Era Cap, LLC. is an international lifestyle brand with an authentic sports heritage that dates back over 100 years with a global revenue of ~ \$1 billion. The Company is headquartered in Buffalo, NY and operates facilities in Canada, Europe, Brazil, Japan, and Hong Kong.

Salient features of the Agreement

- ❑ Long term exclusive Distribution Agreement for India.
- ❑ The Agreement has multiple dates and gates for renewal.

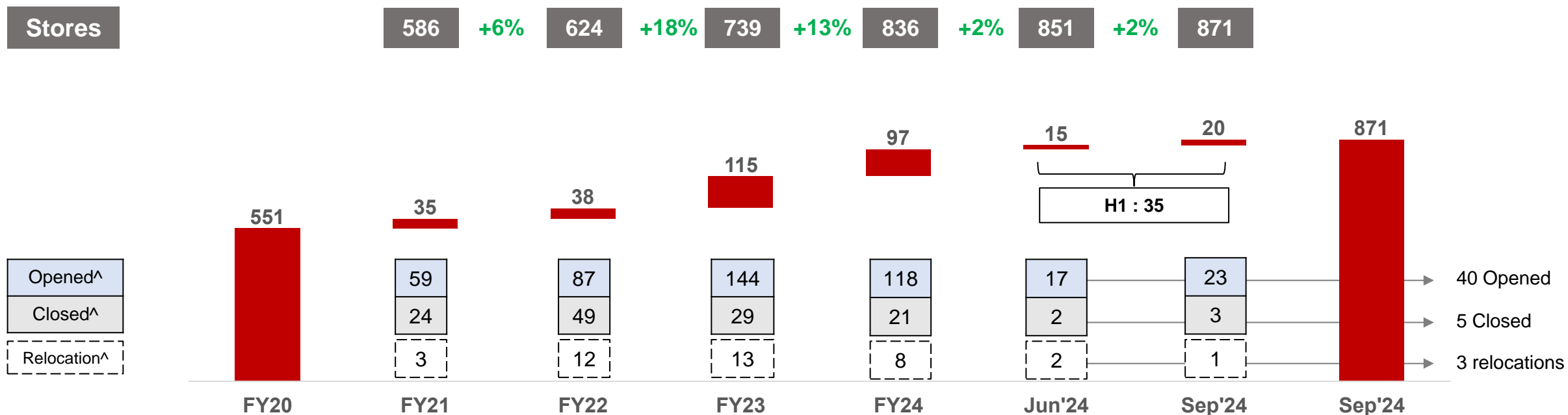
Opportunities for Metro Brands

- ❑ Access to its premium headwear collection.
- ❑ Distribution and sale of New Era's Products i.e. Caps, Hats, Visors, Apparel, Accessories and all other headwear in India through Kiosks, brick and mortar stores and other channels of trade
- ❑ New Era to strengthen our sports & athleisure offering in Foot Locker.

Launch plan

- ❑ We are planning to launch first New Era store / kiosk in India in H2 of FY25.

Year wise Store additions - Standalone



	FY20	FY21	FY22	FY23	FY24	Jun24	Sep24
Metro	218	219	231	278	317	324	332
Mochi	145	145	162	199	237	240	249
Walkway	70	73	53	63	66	67	67
Crocs	118	149	178	195	208	211	213
Fitflop	-	-	-	4	8	9	10
Total Stores	551	586	624	739	836	851	871

Note: Store count for Sep'24 includes 7 Franchise Stores . Excludes 2 Fila EBOs. ^Opened and closed stores include relocated stores. Decimals rounded off



Profit & Loss Statement (Standalone)

In INR Crore

Particulars	Q2 FY25	Q1 FY25	Q2 FY24	H1 FY25	H1 FY24	FY24
Revenue from Operations	567	563	539	1,130	1,103	1,538
Other Income	22	23	16	45	30	36
Total Income	589	586	555	1,175	1,133	1,573
EXPENSES						
Purchases of stock-in-trade	276	201	200	477	525	818
Changes in inventories of stock in trade	(21)	24	35	4	(63)	(190)
Employee Benefits Expense	57	57	53	114	103	125
Finance costs	22	21	20	43	38	45
Depreciation and amortisation expenses	62	60	57	122	111	129
Other expenses	106	101	102	206	200	256
Profit before tax for the period/year	88	123	88	211	220	389
Net Tax Expense	22	31	26	53	62	98
Profit after tax for the period/year	66	92	62	158	158	292
Other comprehensive income	(0)	(0)	(0)	0	(0)	(1)
Total comprehensive income for the period/year	66	92	62	158	157	291

Note: Numbers rounded off

Profit & Loss Statement (Consolidated)

In INR Crore

Particulars	Q2 FY25	Q1 FY25	Q2 FY24	H1 FY25	H1 FY24	FY24
Revenue from Operations	585	576	556	1,162	1,138	2,357
Other Income	23	23	16	47	31	71
Total Income	609	599	572	1,208	1,169	2,428
EXPENSES						
Purchases of stock-in-trade	280	206	209	487	538	1,052
Changes in inventories of stock in trade	(17)	27	31	10	(59)	(64)
Employee Benefits Expense	60	59	55	119	109	228
Finance costs	22	21	20	43	38	79
Depreciation and amortisation expenses	62	60	57	122	111	229
Other expenses	108	103	105	211	209	442
Profit before tax for the period/year	94	123	95	217	223	462
Net Tax Expense	22	31	28	53	63	50
Share of profit of a Joint Venture	0	0	1	1	1	3
Profit after tax for the period/year	72	92	68	164	161	415
Other comprehensive income	(0)	(0)	(0)	(0)	(0)	1
Total comprehensive income for the period/year	72	92	68	164	161	417

Note: Numbers rounded off

Balance Sheet

In INR Crore

Particulars	As at September 30, 2024	As at March 31, 2024
Non-current assets		
Property, plant and equipment	363	350
Capital work-in-progress	13	7
Goodwill	41	41
Intangible assets	118	121
Intangible assets under development	6	2
Right of use assets	973	970
Investment in Joint Venture	14	14
Financial assets	97	113
Deferred tax assets (net)	40	36
Non-current tax assets	7	4
Other non-current assets	3	3
Current assets		
Inventories	700	710
Financial assets		
Investments	806	735
Trade receivables	107	76
Cash and cash equivalents	89	48
Bank Balances other than above	144	64
Loans	3	2
Other financial assets	15	14
Other current assets	49	43
Assets classified as held for sale	0	0
Total assets	3,587	3,353

Particulars	As at September 30, 2024	As at March 31, 2024
Equity		
Equity share capital	136	136
Other equity	1,834	1,728
Non-Controlling Interests	32	29
Non - current liabilities		
Financial liabilities	964	953
Provisions	1	1
Other non-current liabilities	-	-
Current liabilities		
Financial liabilities		
Borrowings	-	-
Lease liabilities	154	146
Trade payables	306	257
Other financial liabilities	97	29
Other Current liabilities	52	64
Provisions	9	8
Current tax liabilities (Net)	3	2
Total equity and liabilities	3,587	3,353

Net core working capital days

In INR Crore

Net Core Working Capital days	As at 30-Sep-24	As at 31-Mar-24	As at 30-Sep-23
Closing Inventory	700	710	705
Closing Trade receivables	107	76	130
Closing Trade payables	(306)	(257)	(291)
Net Core Working Capital	501	529	545
Revenue from operations	1,162	2,357	1,138
Net Core Working Capital days	78	82	86

Note: Numbers rounded off .



Cash Flow statement (Consolidated)

Particulars	In INR Crore	
	For six months ended September 30, 2024	For six months ended September 30, 2023
Cash flow from Operating Activities		
Profit before tax for the year	217	223
Add: Non-cash items/re-classification	126	130
Operating profit before working capital changes	343	353
Movement in working capital:		
(Increase)/Decrease in Trade Receivable	(31)	(16)
(Increase)/Decrease in Inventories	10	(59)
Increase/(Decrease) in trade and other payables	49	(3)
Increase/(Decrease) in other assets/liabilities	(27)	16
Cash generated from operations	344	292
Less: Income taxes paid	(59)	(56)
Net cash generated from operating activities	285	235
Cash flows from investing activities		
Net Capital expenditure	(48)	(65)
Net investments in FD & other investments	(83)	(14)
Net cash flows from Investing Activities	(130)	(80)
Cash flow from financing activities		
Proceeds from issue of shares	1	0
Payment of Lease Liabilities	(114)	(112)
Final and interim dividends including Dividend Tax paid	0	(41)
Movement in borrowings and interest payment	0	(3)
Net cash from/ (used in) financing activities	(113)	(155)
Net increase/(decrease) in cash and cash equivalents	41	1
Cash and cash equivalents at the beginning of the period/year	48	32
Cash and cash equivalents at the end of the period/year	89	33

Note: Numbers rounded off

Brief Overview

Q2 & H1 FY25 Business Highlights

Metro's Strengths

Levers of growth

Sustainability Initiatives & Others



Our Key Strengths



1

One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments



2

Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear & accessories retailer



3

Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty



4

Asset light business with an efficient operating model leading to sustained profitable growth



5

Efficient operating model through deep vendor engagements and advanced machine learning model for supply chain



6

Platform of choice for third party brands looking to expand in India



7

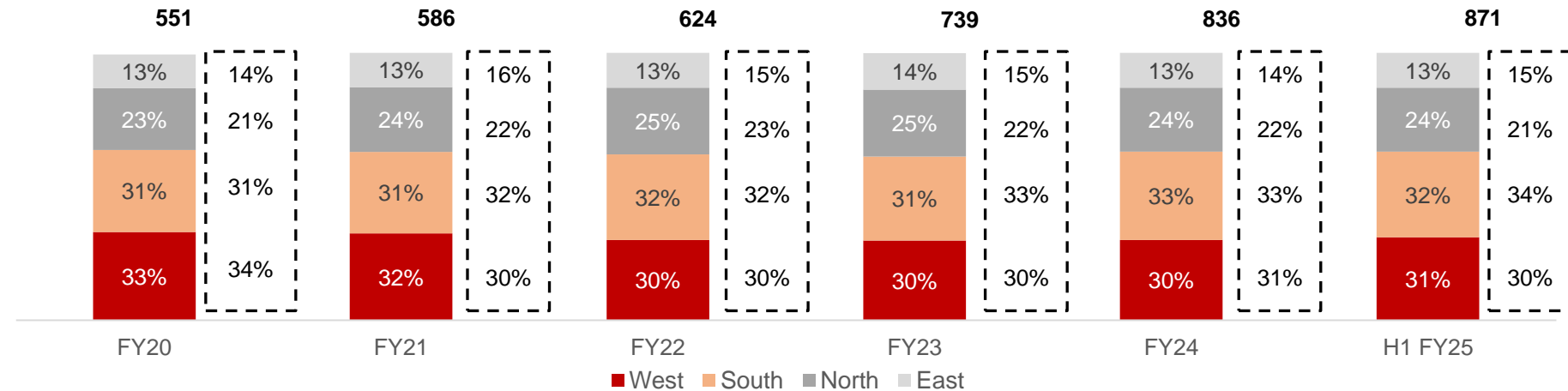
Strong promoter background and an experienced and entrepreneurial management team with a proven track record



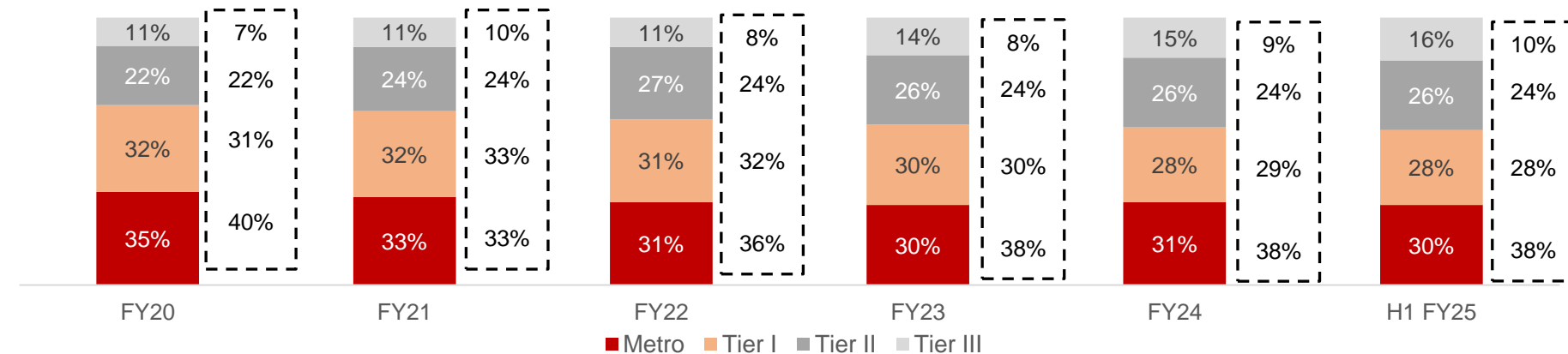
8

Strong track record of growth, profitability and financial discipline

...with diversified presence across regions²



Increasing presence in Tier II and Tier III cities²



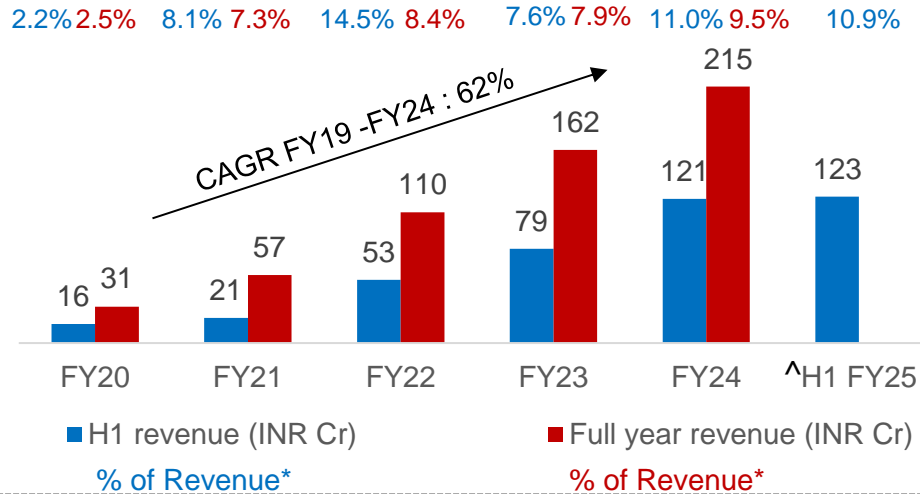
Note: Decimals rounded off ; Above figures are on standalone basis.

¹CRISIL Research ; ²Figures represent store count as of September 30, 2024

[---] denotes % share in Total Store Product Sales

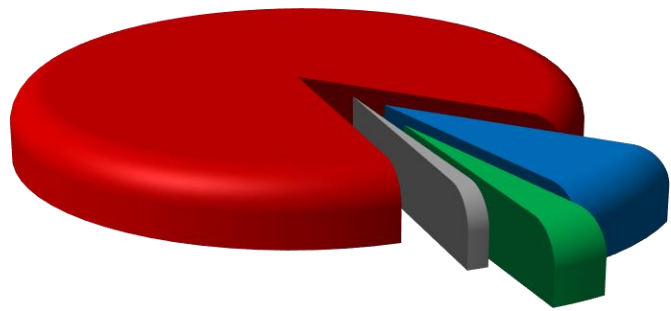


E-commerce – Online & Omnichannel



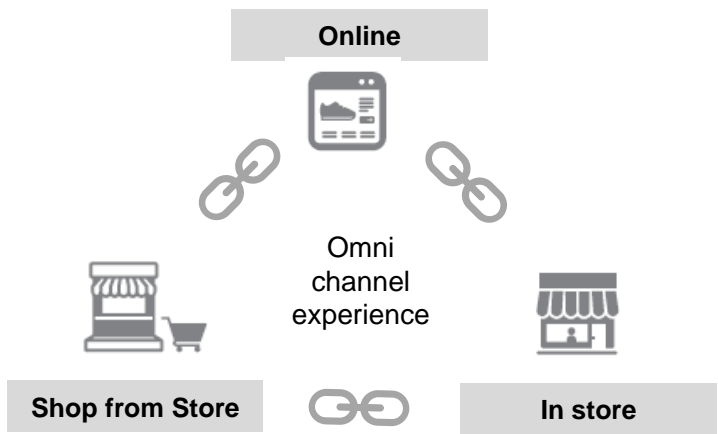
- Majority of online business comes through leading e-commerce marketplaces (Present on major E-commerce marketplaces)
- Manage three own brand websites (www.metroshoes.com, www.mochishoes.com and www.walkwayshoes.com) and two exclusive brands www.fitflop.in and www.fila.co.in
- Marketing through Social Media platforms
- Company owns and operates its e-commerce operations; Investment in E-commerce specific warehouse management system which integrates store network with its online platform

Revenue Breakup - Instore & E-commerce

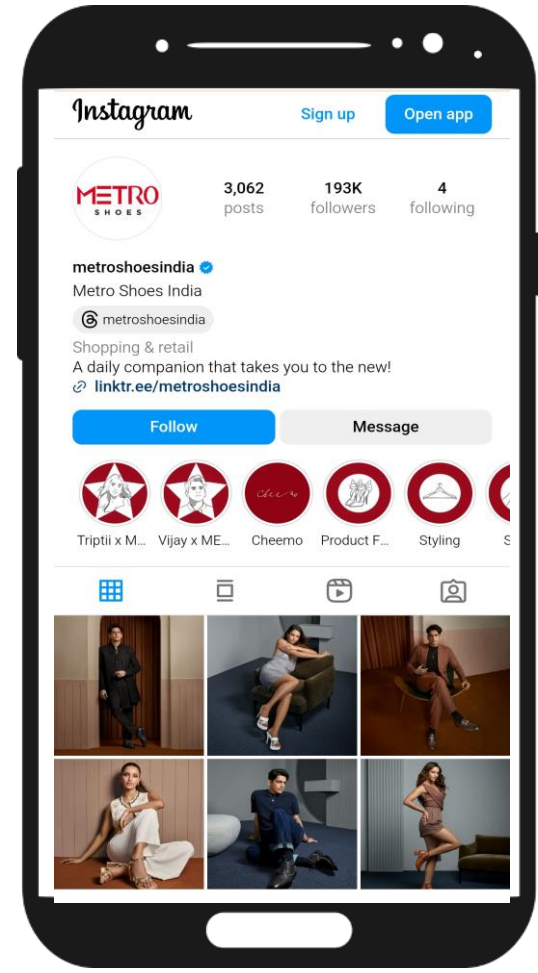


^H1 FY25 :
Instore : 88% | **Online : 8%** | **Omnichannel: 3%** | **Others: 1%**

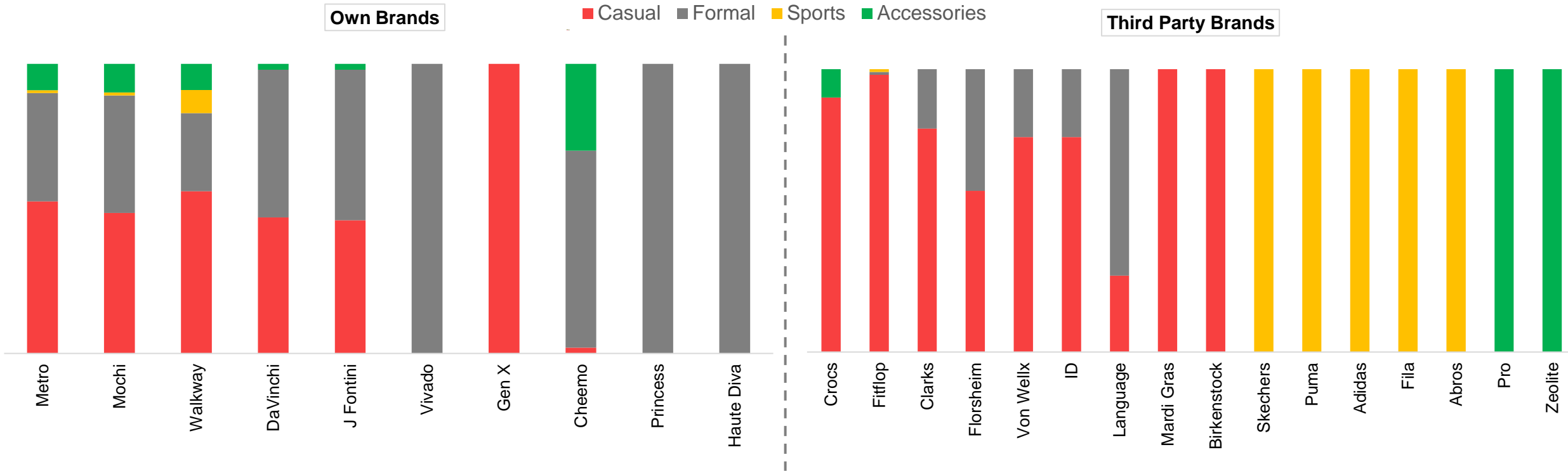
As a % of Standalone Revenue from Operations.
 Note : Numbers and percentages rounded off ; Revenue is net of returns and discounts. ^H1 FY25 number includes Fila



- Customer engagement through home – visits and instant messaging channels such as Whatsapp



Product presence across multiple categories through Own and Third party brands



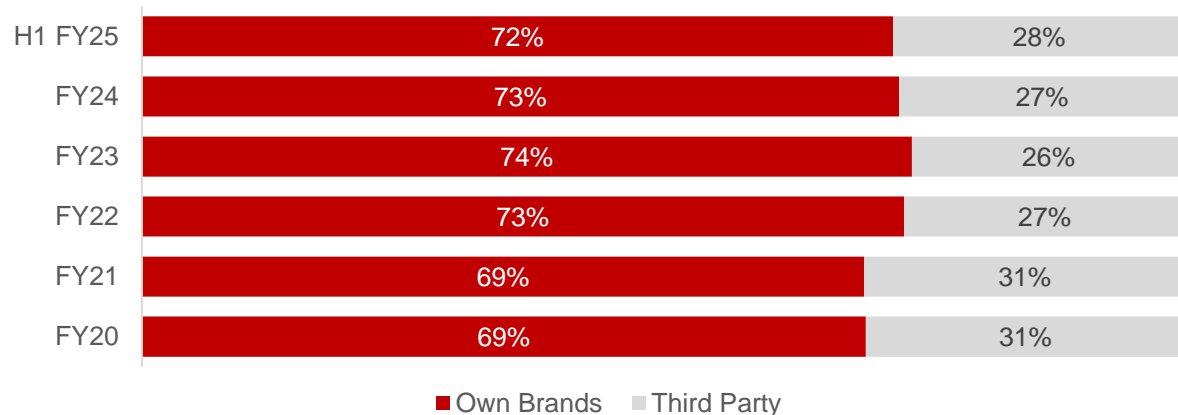
Product Presence across various Product Categories

Footwear			Accessories					
Men	Women	Kids	Bags	Clutches	Wallets	Foot care	Belt	Shoe care

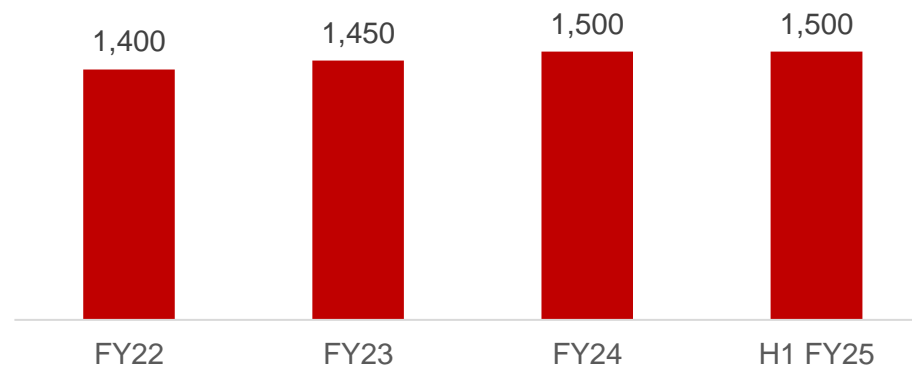
Note : Above figures are on standalone basis



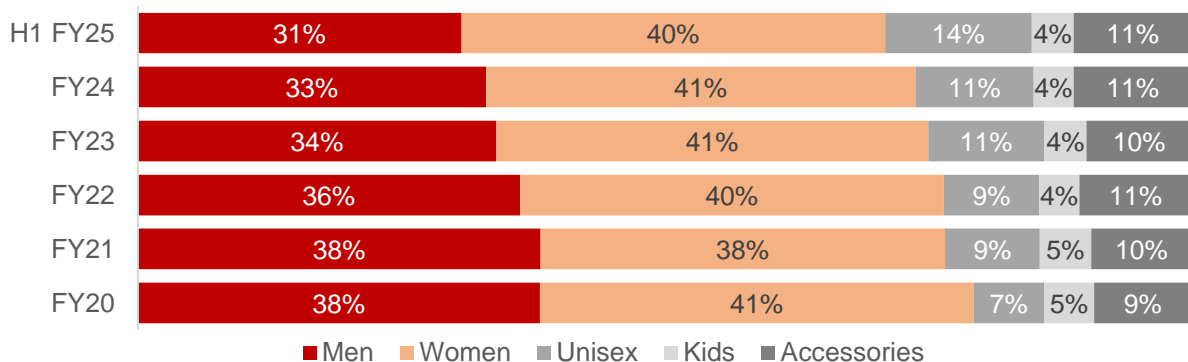
Own Brands contribute ~ 70-75% of total store product sales at MBOs



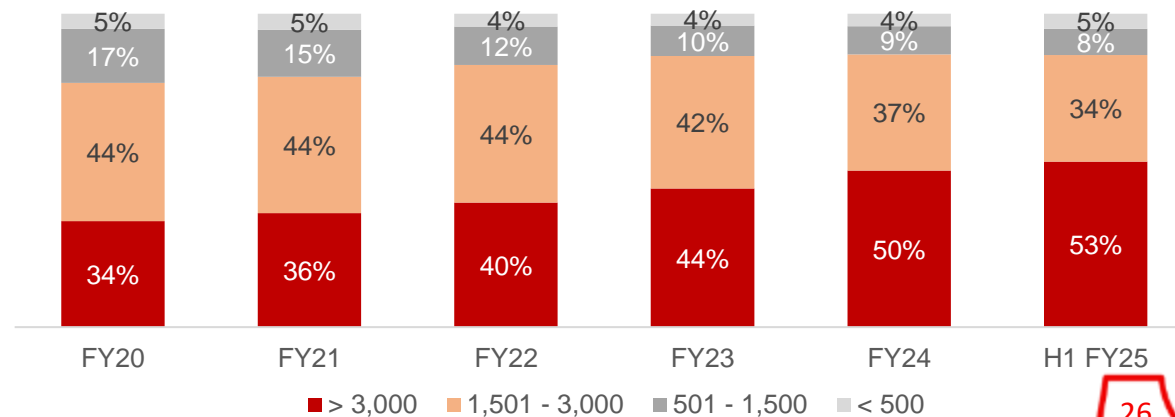
Targeting Mid and Premium Segment – Average Realization (Rs.)



One Stop Shop for all the family members¹



Product Pricing wise Sales Mix¹

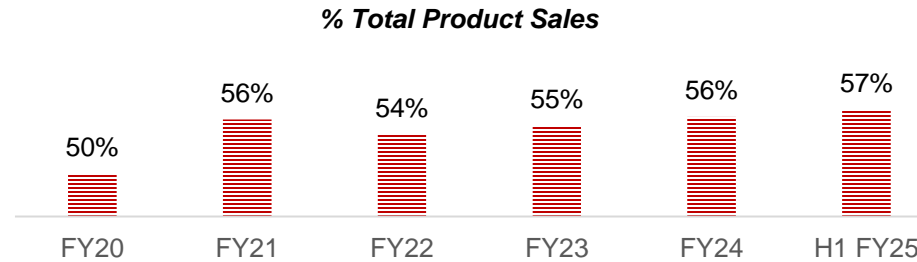


¹% of Total Store Product Sales

Note : Numbers and decimal rounded off. Above figures are on standalone basis.



Repeat Sales to Members of Loyalty programs



1 Loyalty programs have been digitized and thus provide insights into Customer Preference and Trends which help in procurement of right product mix

2 Loyalty program data leads to targeted and relevant campaigns to improve customer engagement and experiences

Club Metro and My Mochi Loyalty Program Details



- Valid for a period of one year from the date of purchase unless specified otherwise
- Flat, Single level membership programs
- 4% of net bill value in the form of loyalty points (one point equals Re. 1)
- Highest loyalty points credit for customers among the key Indian footwear players (Source : CRISIL Research)
- Can be redeemed across any store of the respective brands

1

Outsourced Manufacturing

- ✓ One of the few footwear Retailers in India to source all products through outsourcing arrangements without own manufacturing facility¹

2

Leveraging scale of operations

- ✓ One of the highest gross margins among peers ¹
- ✓ Under most agreements for third party brands company is required to pay for products only once they are sold
- ✓ Under certain agreements company can return ageing inventory

3

Identification of store location

- ✓ Robust store selection process targeting high streets, malls and airports
- ✓ 100% store growth in last 6 years (i.e. 452 Net store additions since FY18).

4

Variable Cost Structure

- ✓ Lease Rentals: Either fixed or revenue sharing basis with landlords
- ✓ Compensation for store managers include significant variable pay
- ✓ Variable component for store employees is pegged to store level sales
- ✓ EBITDA Margin of ~30% (Highest among listed peers)

Long Standing Relationships with Vendors

- 250+ vendors dealt with over last 3 fiscal years
- 20+ years of relationship with certain vendors



Demand Driven Inventory Norms

- Optimum capital employed
- Minimize stale stock (Reducing Discounted Sales)
- Improving gross margins



New Designs and Styles

- Vendor engagement through merchandising and design team leading to new products



Focus on Product Assortment

- Advanced machine learning model for supply chain offering greater predictability of products in demand and reducing stock outs



Pull Model for Product availability

- Product replacement led by a demand driven inventory replenishment model



crocs™



- ❑ Crocs is renowned worldwide for its iconic clog silhouettes.
- ❑ We have exclusive rights to operate and own Crocs “full price” stores across the western and southern states in India.
- ❑ Further, we have a non-exclusive retail agreement with Crocs for operating our existing stores in the northern & eastern states of India.

fitflop



- ❑ FitFlop is renowned for offering shoes designed for all-day wear, incorporating a blend of biomechanics, comfort and fashion.
- ❑ We have established an exclusive strategic partnership with FitFlop, encompassing the entire distribution in India, including EBOs, MBOs, distribution channels, online marketplaces, and the web store.

FILA



- ❑ Fila is one of the fastest-growing global sportswear brands and has a rich heritage of 110 years.
- ❑ The sportswear brand designs shoes & apparel focused on mid & premium segments. It operates in ~70 countries through licensing deals.
- ❑ In China, it is one of the largest premium sports brand with over 2,000 outlets.

Foot Locker



- ❑ Foot Locker, Inc. is an American premium sports & athleisure retailer with 50-year history and a global leader and originator of sneaker culture.
- ❑ We have entered into a Multi-decade long-term licensing agreement with exclusive rights to own and operate Foot Locker stores in India.



UTPAL HEMENDRA SHETH,
Non-Executive Director (Nominee)

- ❖ He is a Cost Accountant and Chartered Financial Analyst from ICAI, Hyderabad and holds bachelor's degree in commerce
- ❖ Is currently serving as the CEO of Rare Enterprises



MANOJKUMAR MAHESHWARI,
Independent Director

- ❖ Holds bachelor's degree in science
- ❖ He is the Chairman and Director of Maheshwari Investors Pvt. Ltd. and serves on the Boards of, R.J Investment Private Ltd. and RPG Life Sciences Ltd.



ARUNA BHAGWAN ADVANI,
Independent Director

- ❖ Holds bachelor's degree in science from University of Sussex, pursued Advanced Program in Financial Strategy at IIM, Ahmedabad, and the OPM Program at the Harvard Business School
- ❖ Previously served as Executive chairman of Ador Welding Ltd.



ARVIND KUMAR SINGHAL,
Independent Director

- ❖ Holds Bachelor of Engineering degree from IIT-Roorkee, and an MBA from University of California, Los Angeles, USA
- ❖ Presently serving as the Managing Director of Technopak Advisors Pvt. Ltd.



VIKAS VIJAYKUMAR KHEMANI,
Independent Director

- ❖ Fellow Member of ICAI, a CFA Charter Holder and member of ICSI.
- ❖ Currently serves on the Boards of Carnelian Asset Advisors Pvt Ltd, BSAS Infotech Ltd, Tibbs Foods Pvt. Ltd., and Zicom SaaS Private Limited.



SRIKANTH VELAMAKANNI,
Independent Director

- ❖ Holds bachelor's degree in electrical engineering from IIT Delhi and PGDM from IIM Ahmedabad
- ❖ Is a whole time director and member of Fractal Analytics Pvt. Ltd



MITHUN PADAM SACHETI,
Independent Director

- ❖ Holds bachelor's degree in commerce from Sydenham College of Commerce and Economics, Mumbai, and is also a certified gemologist from the Gemological Institute of America (GIA)
- ❖ Previously served as Founder, CEO and Managing Director of CaratLane



IQBAL HASANALLY DOSSANI,
Whole Time Director

- ❖ Holds bachelor's degree in commerce, in Financial Accounting and Auditing
- ❖ Previously associated with M/S Workforce Media Network and Schefata Pharmaceutical & Development Laboratories.



RAFIQUE A. MALIK,
Chairman

- ❖ Over 50 years of experience in the field of footwear retail
- ❖ Holds a bachelor's degree in commerce and has attended the Owner/President Management Program at the Harvard Graduate School of Business
- ❖ He has been associated with the Company since Jan 19, 1977



FARAH MALIK BHANJI,
Managing Director

- ❖ Over 20 years of experience in the field of footwear retail
- ❖ Holds bachelor's degrees in Arts and BBA from University of Texas at Austin
- ❖ Attended the Owner / President program at the Harvard Graduate School of Business
- ❖ She has been associated with the Company since Dec 05, 2000



ALISHA RAFIQUE MALIK,
*President - Sports Division,
E-Commerce and CRM*

- ❖ Holds a bachelor's degree in Arts (Finance) from University of Northumbria conducted at Welingkar Institute of Management Development and Research
- ❖ She has been associated with the Company since Jul 01, 2009



NISSAN JOSEPH,
Chief Executive Officer

- ❖ Holds an MBA degree in International Business from Western Sydney University
- ❖ Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc



KAUSHAL KHODIDAS PAREKH,
Chief Financial Officer

- ❖ Holds bachelor's of commerce degree in Financial Accounting and Auditing (Special) and is a qualified Chartered Accountant & Company Secretary.
- ❖ Previously associated with Ernst & Young, PwC & N. M. Raiji & Co.

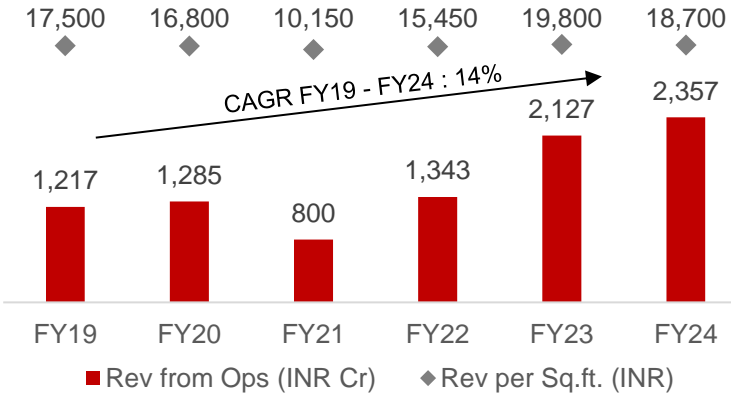


MOHIT DHANJAL,
Chief Operating Officer

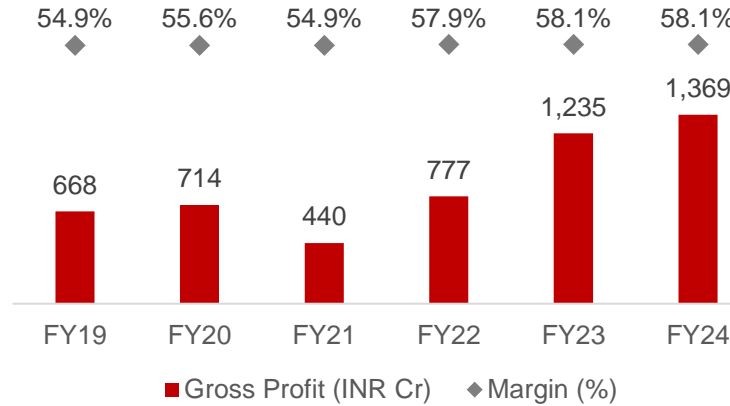
- ❖ Holds a degree in Hotel Management from IHM and a Bachelor's degree in Sociology, Public Admin and Political Science. He has also done an Executive Program from Cornell University
- ❖ Previously associated with ITC, TCS, HUL, Raymonds, and Reliance



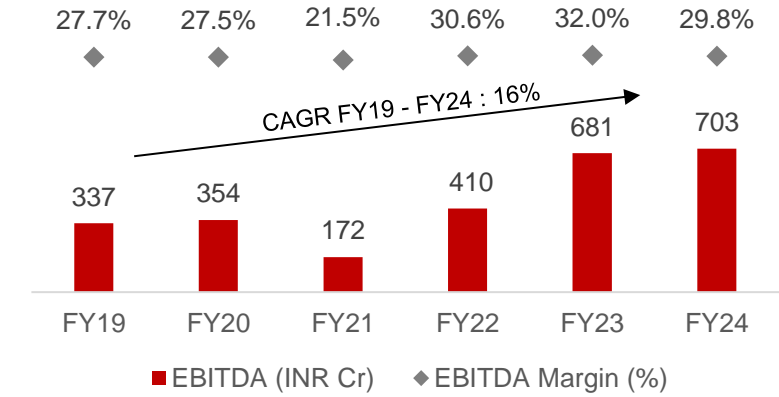
Revenue from Operations



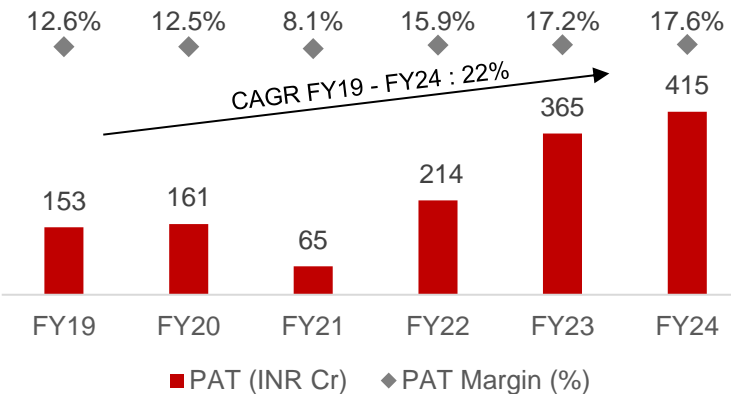
Gross Profit and Gross Margins



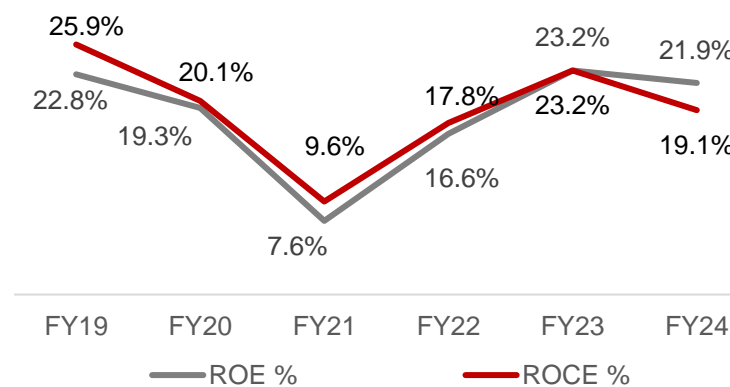
EBITDA and EBITDA Margins



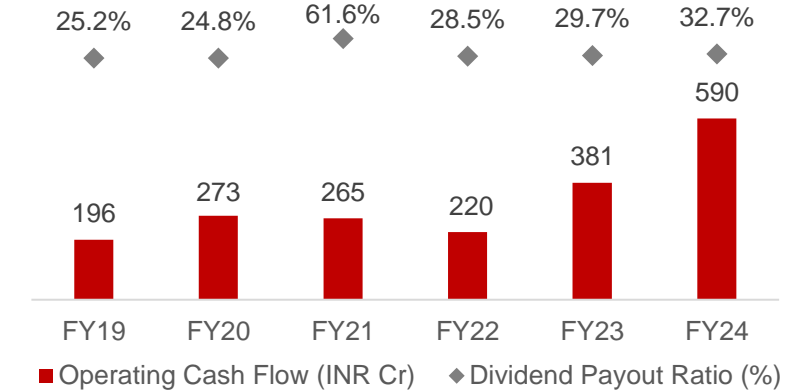
PAT and PAT Margins



Return Ratios (ROE and ROCE)



Operating Cash Flow and Dividend Payout



The Company has been declaring and paying dividend to shareholders consistently since 2000

Note: Numbers are rounded off ; Figures are post IND AS 116 ; ROE is calculated as profit after tax for the year divided by total equity ; ROCE is calculated as EBIT divided by Capital Employed (Total Assets less current liabilities) ; Gross Margin is calculated as revenue from operations less purchases, changes in inventories of stock-in-trade. Dividend payout is computed basis dividend declared for the particular financial year.



Brief Overview

Q2 & H1 FY25 Business Highlights

Metro's Strengths

Levers of growth

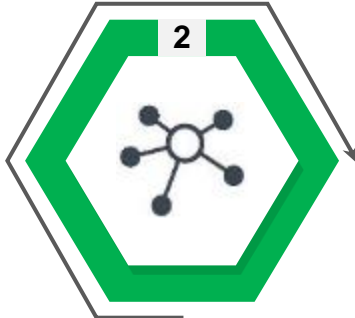
Sustainability Initiatives & Others





Store Expansion Plans

Target to open 225 stores (excluding Fila) in FY25 and FY26



Leverage Multi-channel Platform

Build on successful expansion of Crocs / Fittlop and leverage the platform to evaluate similar opportunities



E-Commerce Expansion

Leverage existing capabilities to increase E-commerce operations
Expand Revenue Generating Channels and become a digitally relevant brand



Leverage Sports & Athleisure Segment

Unleash growth opportunities in Sports & Athleisure segment through tie-ups like Fila, Foot Locker & New Era



Inorganic Opportunities

Evaluation basis targeted returns, operational scale and diversification criteria

To Summarize....

SOURCING & VENDOR
RELATIONS

ASSET LIGHT BUSINESS
MODEL

ALLIED PRODUCTS
(Accessories, Foot care,
Shoe care, etc.)

BRAND VINTAGE



WIDE RANGE OF
PRODUCTS

PREFERRED PARTNER
FOR THIRD PARTY
BRANDS

PAN INDIA PRESENCE

MULTI-CHANNEL
RETAIL PLATFORM



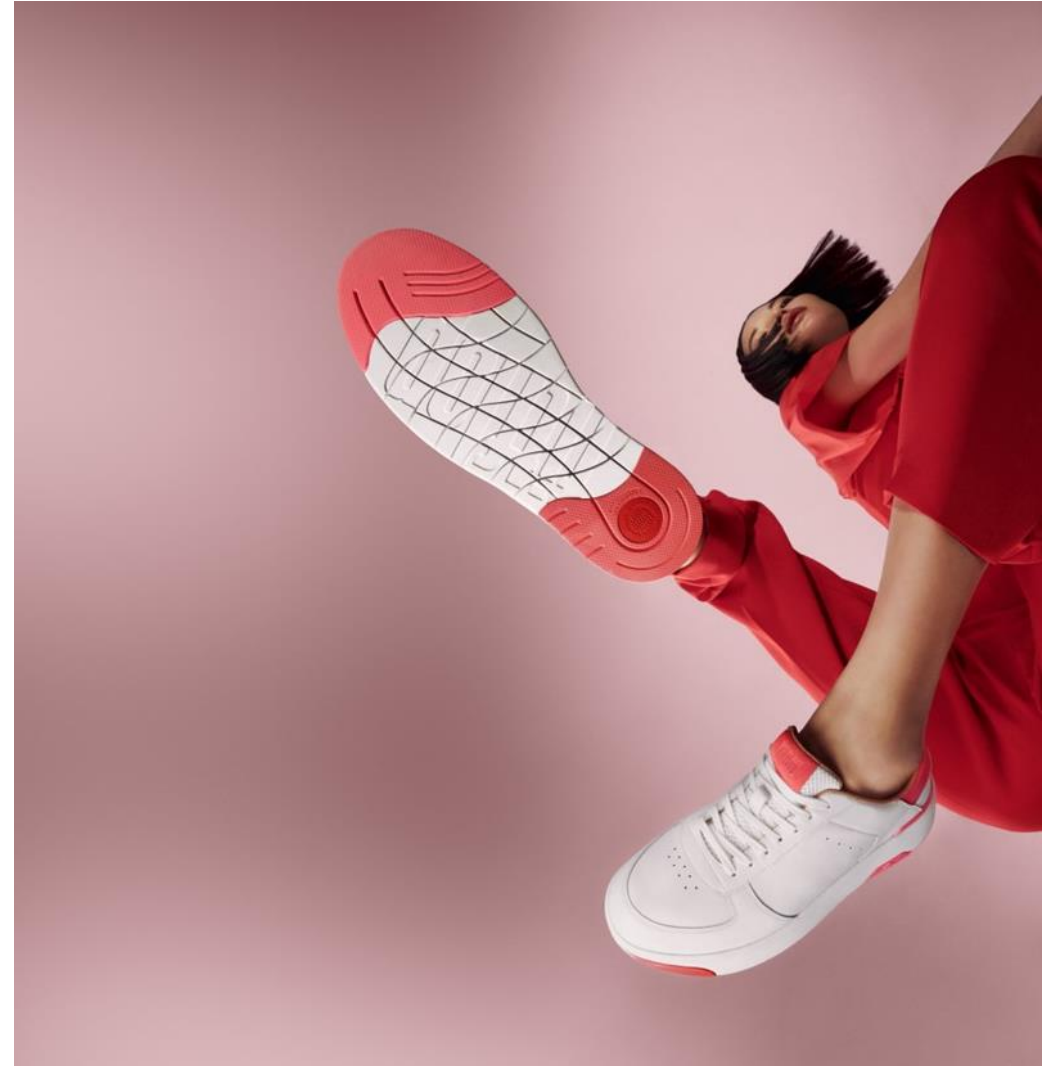
Brief Overview

Q2 & H1 FY25 Business Highlights

Metro's Strengths

Levers of growth

Sustainability Initiatives & Others



Processing of Old & Discarded Footwear (ODF) in an eco-friendly manner



- ❑ Under this project, ODF is collected & then sorted, cut, and again sorted material wise as below:
 - Rubber and Plastic materials are sent for recycling.
 - Other totally worn off parts are then sent either to cement kilns or power generating units where they are co-processed as a substitute for coal.
- ❑ We processed old & discarded footwear aggregating to **~1940 tons (~4.6 million pairs) in FY24** and **~ 1976 tons (~4.9 million pairs) in H1 FY25** in an eco-friendly manner.

Our goal is to “recycle a pair for every pair we sell”.



We are introducing digitized smart class program and supporting some infrastructure creation / refurbishments in **eight rural schools** of Satara & Sindhudurg districts of Maharashtra



We are enhancing English language skills (reading, writing, speaking, listening) for grades 1-8 of **150 underprivileged students** studying in 13 hostels, aiming for 100% showing minimum one-level improvement



We are supporting to increase the employability quotient of **more than 200 trainees** (unemployed youth) by providing them practical exposure through on-the-job training at our retail outlets, thus enhancing their skills and making them employable.



We are creating awareness and early detection of hypertension, diabetes & oral cancer through screening in **1200 cobblers** as well as other vulnerable communities.

We distributed **more than 1600 pairs** of footwear to the underprivileged people residing in Wada taluka of Palghar district.



Awards & Recognition



EY Entrepreneur of the Year Award

Consumer Products and Retail category, 2024



IMAGES Retail Awards

Most Admired Footwear Retailer, 2024



ET Great India Retail Award

Retail Brand of the Year, 2024



India Retail Champions Award, Retailers Association of India

Footwear category, 2024



IMAGES Fashion Awards

Retail expansion of the year, 2024



dun & bradstreet ESG Awards

Apparel, Accessories & Footwear, 2024

