



# MANOMAY

A MOMENT OF STYLE

**MANOMAY**

A MOMENT OF STYLE



# **Manomay Tex India Limited**

**Investor Presentation – Q2 FY25**

# Table of Contents



**01** Company Overview

**02** Result Update

**03** Industry Outlook

**04** Management



# Company Overview



# Company Overview



1. Incorporated in 2009 and Listed on;
  - BSE SME - 2017
  - BSE & NSE Mainboard - 2023
2. Sustainable business model and experienced team
3. Ventured into 15+ International market
4. Revenue from operation :
  - Q2 2025: 17,649.78 Lakhs
  - Q2 2024: 13,340.92 Lakhs
5. Zero Liquid Discharge (ZLD) & Effluent Treatment Plant (ETP)
6. Company has the Production capacity of
  - Denim Plant - 48 million meters per annum
  - Spinning Unit - 14,400 ton per annum
7. Integrated manufacturing facility and spinning plant

# Our Journey

**2009**

Laid the foundation of Manomay Tex India Pvt. Ltd.

**2012**

Entry in the world of denims with a new and grand plant at Gangrar, Chittorgarh with a wide range of Denim Texts.

**2013**

Began commercial production of Denim Fabrics.

**2015**

Established a New Line of Denim Machineries.

**2017**

Listed its equity shares on the BSE SME Platform in March

**2017**

Expansion of Denim Plant: Installed new and advanced air jet looms and Indigo Dyeing Machineries

**2019**

Raised capital through Preferential issue of INR 7 Crore

**2021**

During the year 2021, the company installed TSUDAKOMA's BRAND NEW AUTOMATIC SHUTTLELESS ZAX001NEO AIR JET LOOMS- 36 Sets, at Plant site situated at Aaraji No.5,6,7 Gram-Jojro Ka Khera Tehsil-Gangrar, Dist:- Chittorgarh (Rajasthan). Company has also removed 36 old looms.

**2022**

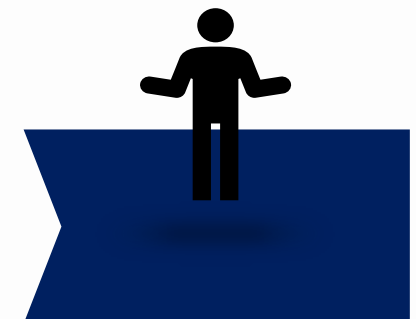
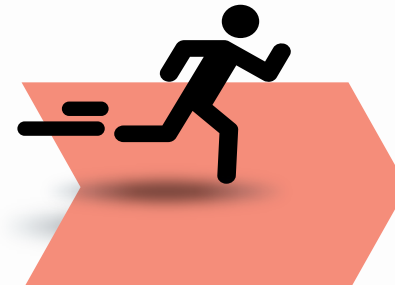
The company applied for registration of 1.1 MW Solar PV power project at plant Aaraji No.5,6,7 gram- Jojro Ka khera Tehsil-gangrar, Dist.- Chittorgarh (Rajasthan) for captive use under Rajasthan Solar Energy Policy, 2019 and this registration was approved by Rajasthan Renewable Energy Corporation Limited on 06.07.2022.

**2023**

In the year 2022-23 Company has migrated from BSE Limited SME to BSE Limited mainboard and direct listing in NSE Limited mainboard. Also, raised capital through Preferential issue of INR 35 Crore.

**2024**

In 2024, the company has successfully setup and commenced the commercial production of cotton yarn/textured yarn noil at its spinning plant in Undawa, Tehsil - Gangrar, Dist:- Chittorgarh, Rajasthan



# Company Values



## Vision

“Together Everyone achieves more”

We are here to invest in our relations with people & for people.



## Mission

We are here not only for business but for making long term relations. A satisfied buyer and his appreciation for goods is inspiration for better working in future. In this competitive era we serve satisfaction.

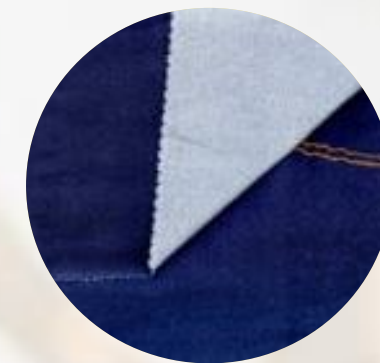
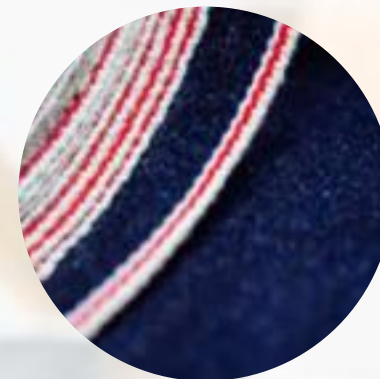


## Value

‘No legacy is so rich as Honesty’

Upper quoted one line is enough to describe our values. On the road of respect, honesty & Integrity are always awarded & we are committed with our customers for all these.

# Our Products



## Dobby

Denim that's produced on loom, characterized by small geometric pattern and extra texture.

## Knitt Dobby

A diagonal ribbing pattern denim with heavy weight.

## 3/1 Twill

The most common weave for denim fabric. It is just three warp threads for every waft thread and create a subtle diagonal ribbing pattern.

## 2/1 Twill

Very similar to 3/1 Basic Weave, 2/1 is just two warp threads for every weft thread, mainly used for light weight denim.

## Satin

A type of fabrics weave that produces a characteristically glossy, smooth or lustrous denim.



# Our Certifications



# Denim and Spinning Units Overview



## A. Denim Manufacturing Capacity:

- Denim Plant located at Aaraji No.5,6,7 Gram-Jojro Ka Khera Tehsil-Gangrar, Dist.:- Chittorgarh (Rajasthan), India.
- Which has production capacity of 48 million meters per annum spread across land area of 20,300 sq. meter and 11,800 sq. meter.

## B. Spinning Capacity:

- Spinning unit located at Aaraji No 983, 989, 990, 991, 992/1568, 993/1570, Village - Undawa, Tehsil-Gangrar, Dist.:- Chittorgarh (Rajasthan), India.
- Which has production capacity of 14,400 ton per annum.

# Denim Manufacturing Process

## Sizing/ Dyeing

- These machines can produce large volumes of denim in similar colours or small lots in differentiated colours.
- Installation of four indigo dyeing range with sizing plant and advanced technology from JUPITER with a monthly capacity of 4 million metres.

## Warping

- Warping is the process of combining yarns from different cones to form sheet.
- We have 6 Warping machines

## High Air Jetlooms

- These are the main weaving machines.
- Installation of latest high air jet looms with wider width and doobby, TSUDOKAMA 115 LOOMS.
- We carry out job work on approximately 200 LOOMS.

## Singeing Machine

- This machine produces an even surface by burning off projecting fibres, yarn ends, and fuzz.
  - We have one Singeing machines
- Coating head- for all possible types of coating.
- Printing head- for all types of colour printing.

## Finishing Range

- Finishing processes comprises of washing, bleaching, dyeing and coating on textiles following weaving.
- We have four finishing machines.

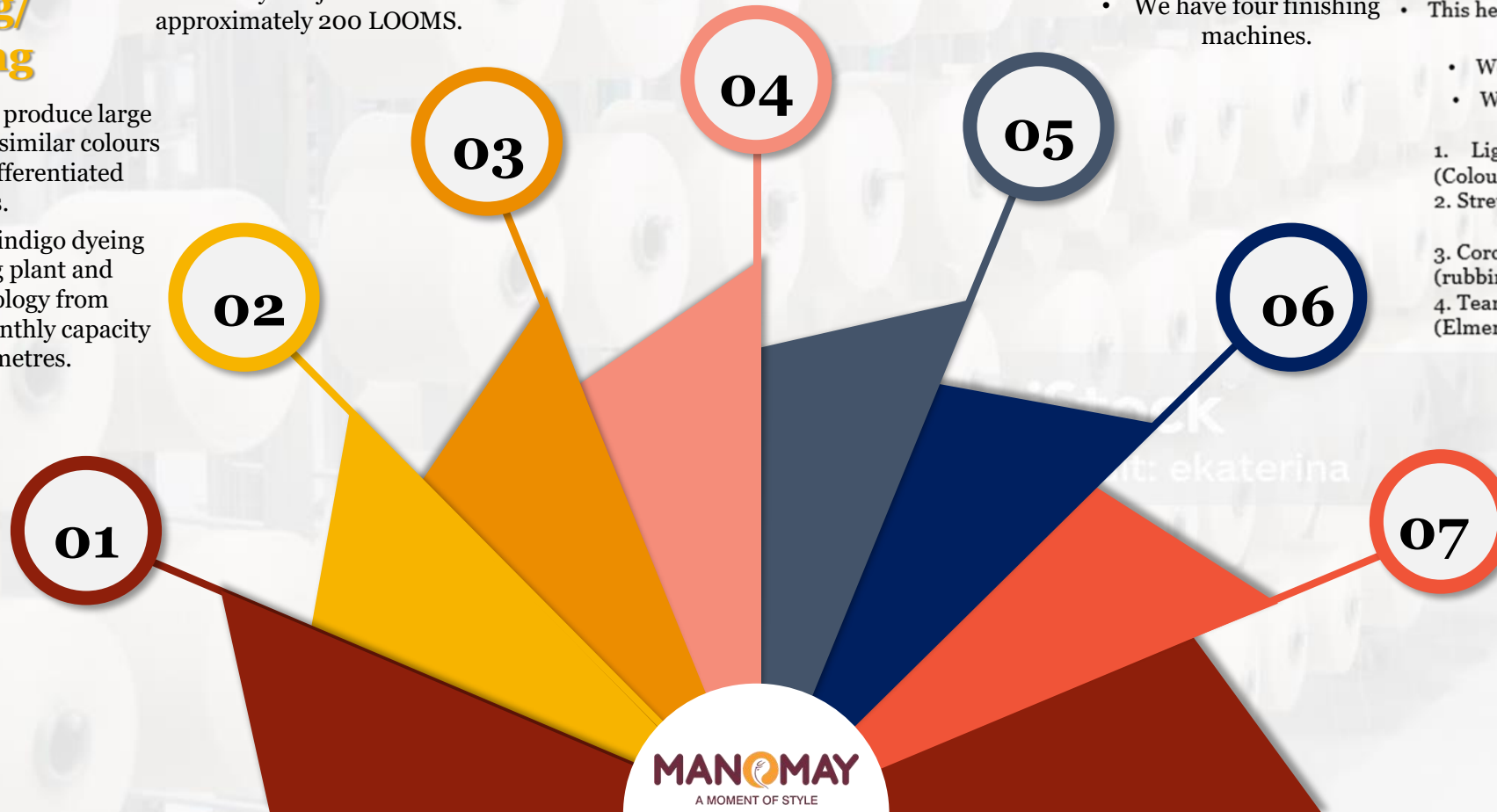
## Inspection

- This helps to identify the faults in production of fabric before packing & delivery.
  - We have sixteen Inspection machines
  - We have lab with latest equipment's:
 

1. Light box	5. Tensil tester
2. Stretch master	6. GSM machine (round cutter)
3. Corcking meter (rubbing fastness)	7. GSM machine
4. Tear tester (Elmendorf)	8. Warp Master (for yarn csp)

## Value added machine

- 8 Chamber Hot Air Stenter machine with coating station & 4 colour rotary.
- Printing head having working width 2200 MM.
- Mercereizing range having working width 2200 MM.
- DESIZE RANGE having working width 2200 MM



# Backward Integration - Spinning Unit

## Production Start Date

- The spinning plant commenced production operations on January 27, 2024, marking a significant milestone in the company's journey toward self-reliance in raw material manufacturing.

## Plant Installation

- The company has installed a backward integration spinning plant, which includes:
  - 15,840 Ring Frame Spindles
  - 2,208 Rotors (open-end plant)
  - 576 Spindles for Texturisers (Lycra plant)

## Operational Efficiency

- The machinery has been running at full efficiency since the first quarter of the financial year.
- This high operational efficiency has contributed to seamless production processes and optimized output.

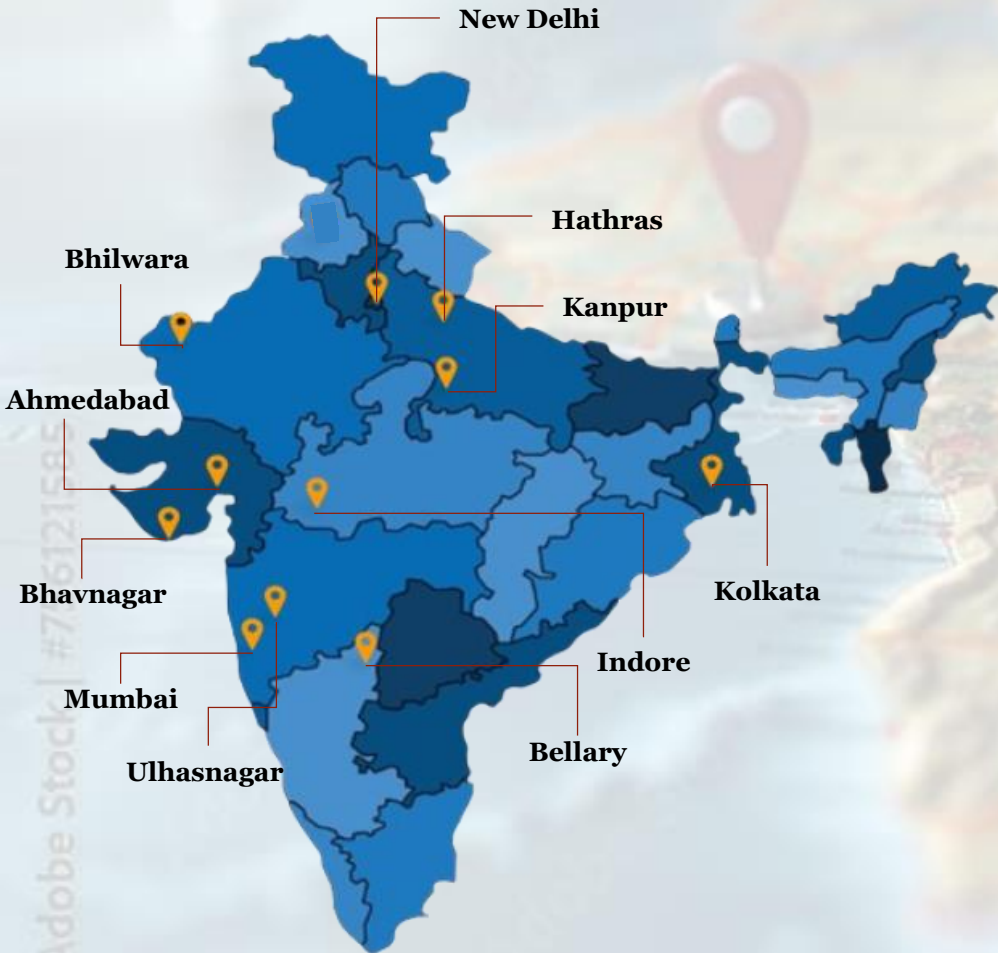
## Production Use

- The produced materials are primarily used for the company's own consumption as raw material for denim fabric.
- A portion of the ring frame production is sold in the market.



# Our Markets

Our primary market for domestic region is New Delhi, Mumbai, Kolkata, Ahmedabad, Indore, Kanpur, Bellary, Hathras, Ulhasnagar, Bhilwara and Bhavnagar.



We are catering to 15+ countries worldwide majorly include USA, Colombia, Mexico, Egypt, Chile, Venezuela, Paraguay, Guatemala, Peru, Ecuador, Lebanon, Bangladesh, Argentina, Bolivia, and Morocco.



# SWOT Analysis

## STRENGTHS

### **Integrated Manufacturing Facility:**

Allowing us to carry on all the facilities in house i.e. from winding and warping of yarn to dispatch of the fabric.

### **Experienced Management:**

Through their constant efforts, we have been able to build a sustainable business model.

### **Locational Advantage:**

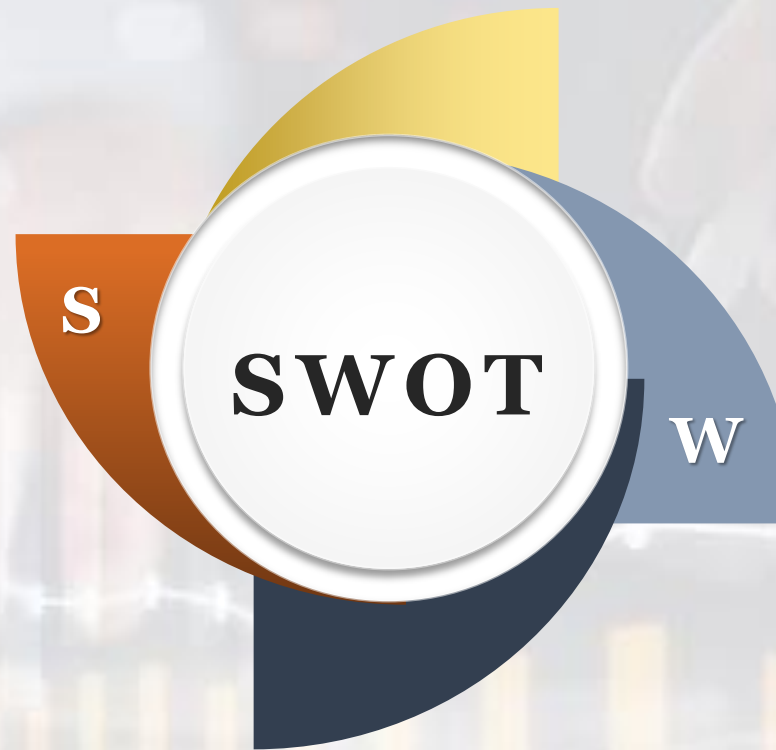
Streamlines material procurement, enhances marketing, and increases revenue through a strong textile market.

### **Qualitative Products:**

Minimizing manufacturing defects has helped us retain and attract customers.

### **Existing relationship with the clients:**

As a B2B model, our trader clients ensure repeat orders.



## WEAKNESSES

### **Price Fluctuation:**

Price fluctuations to keep up with changing demands and trends.

### **Increase in unit cost as well as high tariff:**

An increase in unit cost, as well as high tariff barriers and export penalties.

### **Impact of Value Shops on High-End Retailer Performance:**

An increase in mid-market / value shops has a detrimental influence on higher-end retailers and increases the potential to offer lower-end brands.

### **Scarcity of trained labour:**

Scarcity of trained personnel impacts efficiency and restricts production scaling.

# SWOT Analysis

## OPPORTUNITIES

### **Increase in overall Industry:**

The textile and apparel industry valued at \$240.8 billion in 2024 and is projected to reach \$475.7 billion by 2033.

### **Urbanization:**

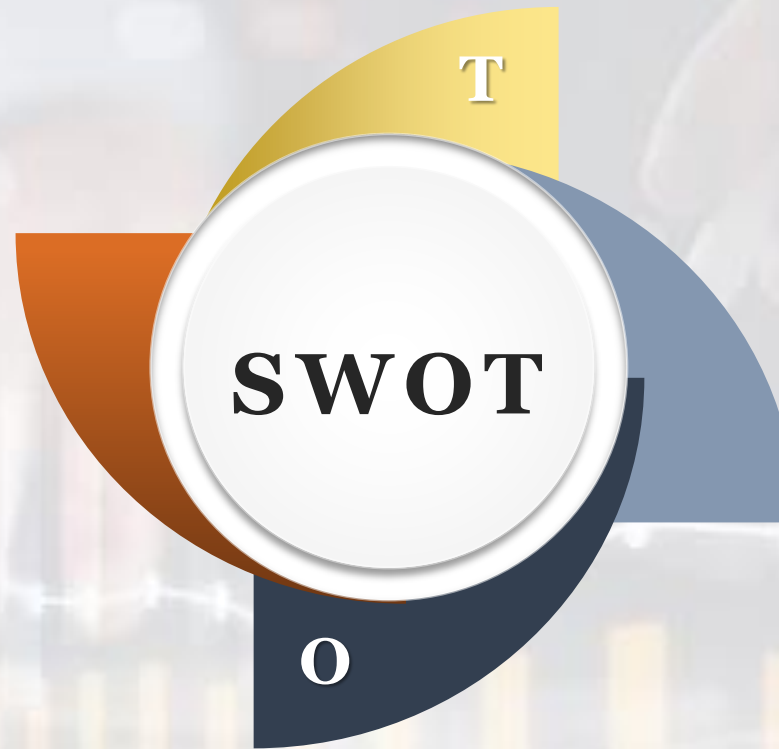
Urbanization is expected to support higher growth due to change in fashion and trends.

### **PLI Scheme:**

The INR 45 crore PLI Scheme aims to boost textile manufacturers by incentivizing MMF apparel, MMF fabrics, and 10 segments of technical textiles.

### **Union Budget 2024-25 Textile Allocation:**

INR 4,417.09 crore is allocated to textiles, with specific funds for Textile Cluster Development, Technical Textiles, and key schemes.



## THREATS

### **High Competition:**

The market is saturated with established brands.

### **Prices:**

When competitors offer cheaper prices, it is difficult to strike a balance between price and quality.

### **Impact of Factory Shutdowns on Raw Material Prices:**

Pollution-related factory closures in China and Europe have led to a surge in the cost of basic raw materials.

### **Other Factors:**

There are also other factors influencing raw material supply, unpredictable market conditions, weather, policies, and other factors have resulted in an increase in raw material costs.

# Our Sustainability Aspirations

## 1. Zero Liquid Discharge and Effluent Treatment

The company uses Zero Liquid Discharge technology and an Effluent Treatment Plant to conserve water and prevent environmental pollution.

## 2. Recycling and Resource Efficiency

Uses advanced technologies to recycle water and textiles, converting garments into fibers and reusing water in production.

## 3. Renewable Energy and Carbon Neutrality

The company aims for carbon neutrality through solar panels, LED lighting, and planting trees.

## 1. Commitment to Sustainability

Establishes clear sustainability goals, focusing on continuous improvement and innovation in environmental practices.

## 2. Regulatory Compliance

Ensures compliance with international standards like GOTS 5.0 and BCI Certification, reflecting a commitment to ethical and responsible operations.

## 3. Transparency and Accountability

Maintains transparency in reporting environmental performance and sustainability efforts, fostering trust and accountability with stakeholders.



## 1. Community and Environmental Stewardship

Engages in initiatives that contribute to community welfare and environmental protection, such as tree planting and sustainable water management practices.

## 2. Employee and Public Awareness

Promotes awareness and education among employees and the community regarding sustainable practices and the importance of environmental conservation.

## 3. Health and Safety Compliance

Prioritizes the health and safety of employees by adhering to environmental and safety standards, ensuring a safe working environment.





# Result Update

# Q2 FY25 - Overview

INR 17,649.78  
Lakhs



Revenue from  
Operations

INR 2,354.83  
Lakhs



EBITDA

13.31%



EBITDA Margin

INR 479.02  
Lakhs



Net Profit

2.71%



Net Profit Margin

2.65



EPS

Y-o-Y  
Growth **32.30%**

**127.08%**

**554 Bps**

**78.03%**

**69 Bps**

**77.85%**

**Current Market Cap** - INR 407 Cr approx.

**Compounded 3 years Sales Growth** - 22.00%

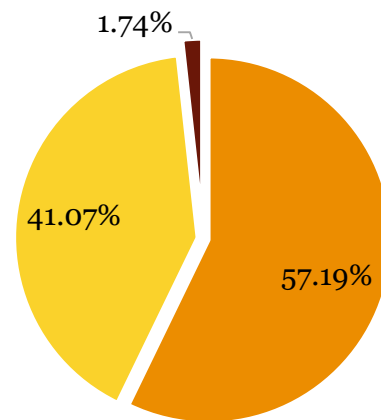
**Employee Count** - 747 approx.

**Debt/ Equity Ratio** - 2.16

**PE Ratio** - 41.46

**\*ROE** - 10.08%

## Share Holding Pattern



■ Promoter & Promoters Group ■ Public ■ FIIs

## Capital Structure

(INR in Lakhs)

Authorized Share Capital	As at 30 <sup>th</sup> Sep 2024		As at 31 <sup>st</sup> Jun 2024	
	Number	Amount	Number	Amount
Authorized Share Capital	200	2,000.00	200	2,000.00
Issued, Subscribed and Paid up	180.48	1,804.87	180.48	1,804.87

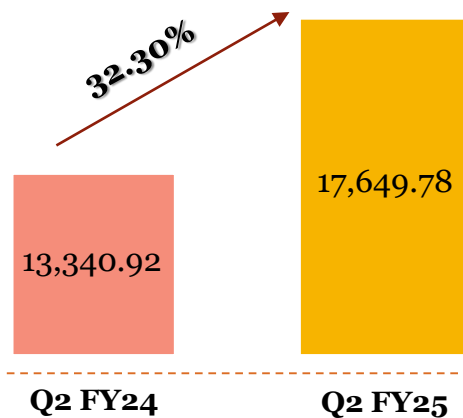
\* Based on March 31<sup>st</sup>, 2024

# Q2 FY25 Financial Highlights

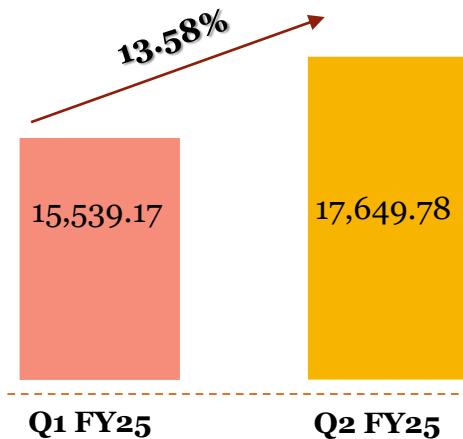
(INR in Lakhs)

## Revenue from Operations

Y-O-Y Growth

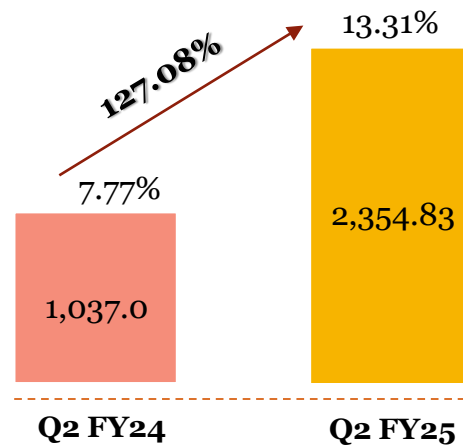


Q-O-Q Growth

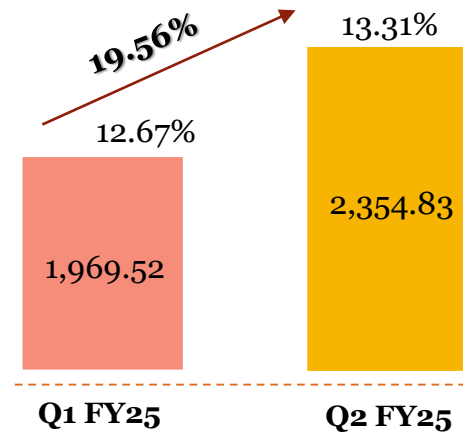


## EBITDA & EBITDA Margin %

Y-O-Y Growth

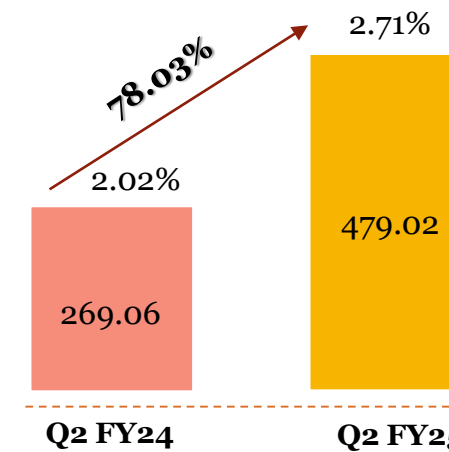


Q-O-Q Growth

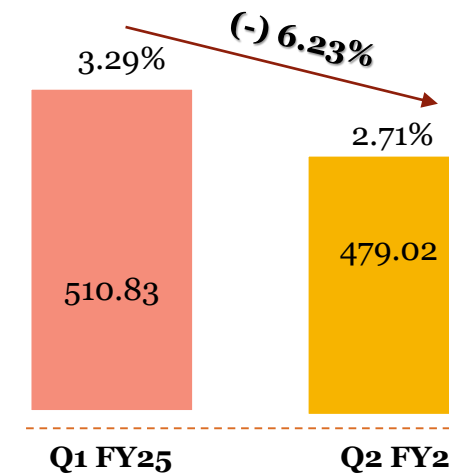


## PAT & PAT Margin %

Y-O-Y Growth



Q-O-Q Growth



# Historical Profit & Loss Statement

Particulars (INR in Lakhs)	Q2 FY25	Q2 FY24	YoY	Q1 FY25	QoQ
Revenue from Operations	17,649.78	13,340.92	<b>32.30%</b>	15,539.17	<b>13.58%</b>
Other Income	36.78	7.15	-	6.87	-
<b>Total Revenue</b>	<b>17,686.56</b>	<b>13,348.07</b>	<b>32.50%</b>	<b>15,546.04</b>	<b>13.77%</b>
<b>Direct Expenditure</b>					
Cost of Materials Consumed	10,022.73	9,106.56	-	11,040.74	-
Purchase of Trade Goods Changes in Inventories of Finished Goods, Works-in-progress and stock-in-trade	-104.50	-338.77	-	-2,195.72	-
<b>Gross Profit</b>	<b>7,768.33</b>	<b>4,580.28</b>	<b>69.60%</b>	<b>6,701.02</b>	<b>15.93%</b>
<b>Gross Profit Margin</b>	<b>43.92%</b>	<b>34.31%</b>	<b>961 Bps</b>	<b>43.10%</b>	<b>82 Bps</b>
Employee Benefits Expenses	905.06	535.56	-	858.67	-
Other Expenses	4,508.44	3,007.72	-	3,872.83	-
<b>EBITDA</b>	<b>2,354.83</b>	<b>1,037.00</b>	<b>127.08%</b>	<b>1,969.52</b>	<b>19.56%</b>
<b>EBITDA Margin</b>	<b>13.31%</b>	<b>7.77%</b>	<b>554 Bps</b>	<b>12.67%</b>	<b>64 Bps</b>
Depreciation & Amortization Expenses	775.41	301.72	-	763.37	-
<b>EBIT</b>	<b>1,579.42</b>	<b>735.28</b>	<b>114.81%</b>	<b>1,206.15</b>	<b>30.95%</b>
<b>EBIT Margin</b>	<b>8.93%</b>	<b>5.51%</b>	<b>342 Bps</b>	<b>7.76%</b>	<b>117 Bps</b>
Finance Cost	937.63	397.12	-	523.02	-
Profit/ (Loss) Before extraordinary items & Tax	<b>641.79</b>	<b>338.16</b>	<b>89.79%</b>	<b>683.13</b>	<b>-6.05%</b>
Extraordinary Items (Income)	-	-	-	-	-
<b>Profit/ (Loss) Before Tax</b>	<b>641.79</b>	<b>338.16</b>	<b>89.79%</b>	<b>683.13</b>	<b>-6.05%</b>
<b>Tax Expenses</b>					
Current Tax	168.43	48.12	-	180.01	-
Earlier year Short/ (excess) tax	-	-38.08	-	-	-
Deferred Tax Liability	-5.66	59.06	-	-7.71	-
<b>Net Profit/ (Loss) for the period</b>	<b>479.02</b>	<b>269.06</b>	<b>78.03%</b>	<b>510.83</b>	<b>-6.23%</b>
<b>PAT Margin</b>	<b>2.71%</b>	<b>2.02%</b>	<b>69 Bps</b>	<b>3.29%</b>	<b>(-) 58 Bps</b>
<b>Basic EPS (INR Per Share)</b>					
	<b>2.65</b>	<b>1.49</b>	<b>77.85%</b>	<b>2.83</b>	<b>-6.36%</b>
<b>Diluted EPS (INR Per Share)</b>					
	<b>2.65</b>	<b>1.49</b>	<b>77.85%</b>	<b>2.83</b>	<b>-6.36%</b>

# Historical Profit & Loss Statement

<b>Particulars</b> <i>(INR in Lakhs)</i>	<b>H1 FY24</b>	<b>H1 FY25</b>
Revenue from Operations	27,381.41	33,188.95
Other Income	25.97	43.65
<b>Total Revenue</b>	<b>27,407.38</b>	<b>33,232.60</b>
<b>Direct Expenditure</b>		
Cost of Materials Consumed	19,368.69	21,063.47
Purchase of Trade Goods Changes in Inventories of Finished Goods, Works-in-progress and stock-in-trade	-720.77	-2,300.22
<b>Gross Profit</b>	<b>8,759.46</b>	<b>14,469.35</b>
<b>Gross Profit Margin</b>	<b>31.96%</b>	<b>43.54%</b>
Employee Benefits Expenses	1,048.50	1,763.73
Other Expenses	5,861.14	8,381.27
<b>EBITDA</b>	<b>1,849.82</b>	<b>4,324.35</b>
<b>EBITDA Margin</b>	<b>6.75%</b>	<b>13.01%</b>
Depreciation & Amortization Expenses	558.96	1,538.79
<b>EBIT</b>	<b>1,290.86</b>	<b>2,785.56</b>
<b>EBIT Margin</b>	<b>4.71%</b>	<b>8.38%</b>
Finance Cost	740.97	1,460.65
Profit/ (Loss) Before extraordinary items & Tax	<b>549.89</b>	<b>1,324.91</b>
Extraordinary Items (Income)		
<b>Profit/ (Loss) Before Tax</b>	<b>549.89</b>	<b>1,324.91</b>
Tax Expenses		
Current Tax	107.02	348.44
Earlier year Short/ (excess) tax	- 38.08	-
Deferred Tax Liability	- 28.86	- 13.38
<b>Net Profit/ (Loss) for the period</b>	<b>509.81</b>	<b>989.85</b>
<b>PAT Margin</b>	<b>1.86%</b>	<b>2.98%</b>
<b>Basic EPS (INR Per Share)</b>	<b>2.82</b>	<b>5.48</b>
<b>Diluted EPS (INR Per Share)</b>	<b>2.82</b>	<b>5.48</b>

# Historical Profit & Loss Statement

<b>Particulars</b> (INR in Lakhs)	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>
Revenue from Operations	58,953.15	69,887.88	58,309.12
Other Income	35.01	35.04	103.34
<b>Total Revenue</b>	<b>58,988.16</b>	<b>69,922.92</b>	<b>58,412.46</b>
<b>Direct Expenditure</b>			
Cost of Materials Consumed	37,665.19	47,768.07	40,425.75
Purchase of Trade Goods Changes in Inventories of Finished Goods, Works-in-progress and stock-in-trade	-797.58	-2,116.26	-3,080.16
<b>Gross Profit</b>	<b>22,120.55</b>	<b>24,271.11</b>	<b>21,066.87</b>
<b>Gross Profit Margin</b>	<b>37.52%</b>	<b>34.73%</b>	<b>36.13%</b>
Employee Benefits Expenses	1,677.07	1,882.05	2,453.28
Other Expenses	17,494.76	18,198.95	13,657.99
<b>EBITDA</b>	<b>2,948.72</b>	<b>4,190.11</b>	<b>4,955.60</b>
<b>EBITDA Margin</b>	<b>5.00%</b>	<b>6.00%</b>	<b>8.50%</b>
Depreciation & Amortization Expenses	884.54	1,146.99	1,478.80
<b>EBIT</b>	<b>2,064.18</b>	<b>3,043.12</b>	<b>3,476.80</b>
<b>EBIT Margin</b>	<b>3.50%</b>	<b>4.35%</b>	<b>5.96%</b>
Finance Cost	873.60	1,432.04	1,782.72
Profit/ (Loss) Before extraordinary items & Tax	<b>1,190.59</b>	<b>1,611.07</b>	<b>1,694.08</b>
Extraordinary Items (Income)	-	-	-
<b>Profit/ (Loss) Before Tax</b>	<b>1,190.59</b>	<b>1,611.07</b>	<b>1,694.08</b>
<b>Tax Expenses</b>			
Current Tax	463.47	473.94	303.05
Earlier year Short/ (excess) tax	-	-	-38.08
Deferred Tax Liability	-43.50	-157.91	128.78
<b>Net Profit/ (Loss) for the period</b>	<b>770.62</b>	<b>1,295.04</b>	<b>1,300.33</b>
<b>PAT Margin</b>	<b>1.31%</b>	<b>1.85%</b>	<b>2.23%</b>
<b>Basic EPS (INR Per Share)</b>	<b>5.25</b>	<b>8.72</b>	<b>7.20</b>
<b>Diluted EPS (INR Per Share)</b>	<b>5.25</b>	<b>8.72</b>	<b>7.20</b>

# Historical Balance Sheet

Particulars (INR in Lakhs)	FY22	FY23	FY24	As at 30 <sup>th</sup> Sep, 2024	Particulars (INR in Lakhs)	FY22	FY23	FY24	As at 30 <sup>th</sup> Sep, 2024
<b>I. EQUITY AND LIABILITIES</b>					<b>II. ASSETS</b>				
<b>1. Shareholder's Funds</b>					<b>1. Non-Current Assets</b>				
(a) Share Capital	1,468.34	1,804.87	1,804.87	1,804.87	(a) Plant, Property & Equipment	5,600.11	6,620.22	21,711.28	21,078.05
(b) Reserve & Surplus	5,315.76	9,788.86	11,094.99	12,092.62	(b) Capital work in Progress	1,853.56	1,200.50	1.86	56.00
<b>Equity attributable to owners of the parent</b>	<b>6,784.10</b>	<b>11,593.73</b>	<b>12,899.86</b>	<b>13,897.49</b>	(c) Other Intangible Assets	110.22	89.80	69.42	59.36
<b>Total Equity</b>	<b>6,784.10</b>	<b>11,593.73</b>	<b>12,899.86</b>	<b>13,897.49</b>	(d) Financial Assets				
<b>2. Non-Current Liabilities</b>					<b>2. Current Assets</b>				
(a) Long-Term Borrowings	7,215.98	7,434.58	19,075.03	18,684.38	(i) Investments	24.10	27.12	30.64	30.64
(b) Deferred Tax Liability (Net)	415.71	255.46	384.37	370.40	(ii) Other Financial Assets	381.87	394.22	160.52	1,984.07
(c) Deferred Income - Govt. Grant	129.16	101.74	74.39	60.72	(e) Other Non - Current Assets	786.54	914.22	15.10	12.39
(d) Long-Term Provisions	130.51	134.10	211.64	176.81	<b>Total Non-Current Assets</b>	<b>8,756.40</b>	<b>9,246.08</b>	<b>21,988.82</b>	<b>23,220.51</b>
<b>Total Non-Current Liabilities</b>	<b>7,891.36</b>	<b>7,925.88</b>	<b>19,745.43</b>	<b>19,292.31</b>					
<b>3. Current Liabilities</b>									
(a) Short-Term Borrowings	6,911.98	7,099.11	10,913.66	11,337.45					
(b) Trade Payable -									
a) Total outstanding dues of MSME; and	1,566.92	526.82	376.10	444.51					
B) Total outstanding dues of creditors other enterprises and small enterprises; and other than MSME	7,858.93	10,324.52	12,859.22	13,349.20					
(c) Other Financial Liabilities	200.70	507.40	688.33	331.39					
(d) Short-Term Provisions	2.82	8.65	5.19	351.67					
(e) Deferred Income- Govt. Grant	27.42	27.42	27.42	27.43					
(f) Current Tax liabilities	174.17	85.28	-131.69	65.28					
(g) Other Current Liabilities	816.10	1,199.10	1,013.44	191.31					
<b>Total Liabilities</b>	<b>25,450.40</b>	<b>27,704.19</b>	<b>45,497.10</b>	<b>45,390.55</b>					
<b>Total Equity &amp; Liabilities</b>					<b>Total Assets</b>				
	<b>32,234.50</b>	<b>39,297.91</b>	<b>58,396.96</b>	<b>59,288.04</b>		<b>32,234.50</b>	<b>39,297.91</b>	<b>58,396.96</b>	<b>59,288.04</b>

# Future Guidance



## Projected Revenue Growth

Revenue is projected to increased to approx. 160 Cr in Q3 FY 2024-25.

This anticipated growth is driven by strategic initiatives and capitalize on emerging opportunities.



## Sustainable Product Development

We will adopt sustainable practices and eco-friendly materials in denim manufacturing to meet demand and strengthen our market leadership.



## Innovation & Technologies

To stay ahead of industry trends and enhance our competitive edge, we will continue to invest in cutting-edge technology and innovative solutions.



## Expansion into Emerging Markets

We will target high-growth regions to diversify revenue and capture new customer bases, positioning ourselves as a market leader."





# Industry Outlook

# Denim Market: Explosive Growth and Promising Future

## 01

### Denim Apparel Market of India

The Indian denim apparel market is rapidly growing, with increasing popularity even in non-metro regions. New technologies and fashion trends are driving this growth, making denim a preferred choice over traditional outfits across a broader population.

**India's denim apparel market, valued at \$6.15 billion in FY2023, is projected to grow at a 14% CAGR, reaching \$9.15 billion by FY2026.**



## 02

### Global Denim Apparel Market

The global denim market is experiencing significant growth driven by rising disposable incomes and urbanization. As disposable incomes increase, particularly in emerging markets, consumers are spending more on premium and fashionable denim products.

**Global denim jeans market, valued at approx. \$42.81 billion in FY 2023, is projected to grow to \$ 67.31 billion by 2030 at CAGR of 6.67%.**



## 03

### Opportunity for Growth of Denim Exports

India's focus on synthetic denim blends and the 'China +1' policy enhances its **potential for expanding denim exports, especially to new FTA (Free Trade Agreement) partner countries like Australia and UAE.**

Indian denim manufacturers can leverage the 'China +1' strategy to diversify and expand their denim fabric exports to key markets like the US and Europe, where China currently dominates.



# Denim Market: Explosive Growth and Promising Future

## 04

### Sustainable Innovations

**The denim industry is increasingly focusing on sustainable practices and eco-friendly innovations, such as water-saving technologies and recycled materials.**

Major denim companies are investing in R&D to innovate and expand their product lines. This includes developing new technologies for manufacturing and creating unique designs that cater to evolving fashion trends



## 05

### Rising Popularity of Online Sales

The shift towards online shopping is driving denim sales, with **online channels expected to grow at a CAGR of 8.6% from 2023 to 2030.** The convenience and variety offered by e-commerce platforms are attracting a broader customer base



## 06

### Increasing Share of Women

**The women's denim apparel market in India is expected to grow from 11% in FY2023 to 14% of the overall denim market by FY2026.**

This growth is driven by more women joining the workforce, the rising popularity of western wear, and the emergence of fusion and mix-and-match styles.



# Growth Drivers

## Low Manufacturing cost:

India, as the world's largest cotton producer, benefits from lower textile and garment manufacturing costs due to abundant raw materials and low labour costs.

## Increased Consumption of Indian Denim Fabric

- India consumes 850-900 million meters of denim fabric domestically and exports to various countries.
- Denim fabric exports totalled \$215.58 million from April 2021 to August 2022, a 13% rise from the previous year.

## Government incentives

The Mega Integrated Textile Regions and Parks (MITRA) scheme aims to boost textile sector growth and global competitiveness by establishing seven Mega Textile Parks over the next three years.



## Increasing Consumer Preference for Sustainable Products

Increasing customer demand for eco-friendly products is driving major corporations to revamp their businesses and invest in sustainable manufacturing practices.

## Production Linked Incentive (PLI) Scheme:

- The Focus Product Incentive Scheme (FPIS) aims to boost MMF clothing and Technical Textiles, enhancing global market share.
- FPIS offers 3% to 15% incentives on turnover over five years, with one-year for brownfield and two-year for Greenfield investments.

## Amended Technology Upgradation Fund Scheme:

From FY16 to FY22, the government allocated INR 178.22 billion (US\$ 2.38 billion) to the Amended Technology Upgradation Fund Scheme (A-TUFS) to enhance the Indian textile industry and streamline operations.

# Growth Opportunities

## Competitive Edge through Sustainable Innovation

By focusing on innovative technologies such as water-saving processes and sustainable fabrics, the company can differentiate itself from competitors and tap into environmentally conscious markets

## Investments in R&D, Product Development and Innovation

It enable the Company to stay ahead of fashion trends, develop eco-friendly processes, and enhance product quality, catering to the evolving needs of modern consumers

## India's Ambitious Goal

India aims to grow textile exports to \$600 billion and the domestic market to \$1.8 trillion by 2047, up from \$44 billion and \$110 billion in 2021-22

## Textile Sector Investment Surge

India's textile sector is projected to attract INR 950 billion in investments over the next 4-6 years, driven by the PLI scheme (INR 250 billion) and the proposed 7 PM MITRA parks (INR.700 billion)

## Growth in Textile Industry

The textile and apparel industry is expected to grow as the government initiatives to bolster the sector have raised hopes of the sector growing to \$300 billion by 2025-26, a growth of 300% in the next 2 years

## DGFT Raises Textile MEIS Incentives

DGFT has revised rates for incentives under the Merchandise Exports from India Scheme (MEIS) for two subsectors of textiles Industry - readymade garments and made-ups - from 2% to 4%





# Management

# Our Management



**Mr. Kailashchandra Hiralal Laddha**  
**Chairman**

Shri Kailashchandra Hiralal Laddha, aged 70 years is the Chairman and Promoter of the Company. He is a Graduate and holds experience in operations, business process, risk management MIS, administration, vendor management, and team building.

He has 47 years of versatile experience in the textile industry and has thorough knowledge of products of our Company. He looks after the strategic growth of our Company and is guiding force behind success of our Company.

He strongly believes in Company's purpose to delight customers through innovation and technology, achieve inclusive and sustainable growth.

His belief of constant innovations in products, employee training, new technology adoptions and reducing wastage of natural resources has carved a niche for the company to become a leading holistic textile company globally.

Under his Guidance, the company has scaled new heights in Spinning and Denim Products and has become one of the fast growing companies in this segment and also won many awards.

# Our Management



**Mr. Yogesh Laddha**  
Managing Director

Mr. Yogesh Laddha is the Managing Director of Manomay Tex India Limited, with over 23 years of experience in the textiles industry. He is aged 45 years and as a Chartered Accountant and entrepreneur, oversees the day-to-day operations involving imports, exports, finance and etc.

In addition, he is the chairman of the Corporate Social Responsibility Committee and is actively involved in various company activities, including product planning, procurement, and expansion projects. He is Member of Stakeholder Relationship committee and audit committee. He is deeply connected with the company's manufacturing and trading operations, particularly in the denim and spinning sectors.

His leadership is marked by his drive to position Manomay Tex India Limited as a respected corporate entity and improve people's lives through quality denim products. Known for his pleasant personality and recognized for his contributions, he has taken on many industry roles, reflecting his commitment to growth and efficiency. His philosophy, "Vision is the key," guides his efforts to focus on quality and value-added products as he strives to shape the company's future trajectory and also, have directorships in Fornax Fashion Private Limited.



**Mrs. Pallavi Laddha**  
Whole Time Director

Mrs. Pallavi Ladhha is the Whole Time Director and Chairperson of Internal Complaint Committee of the Company. She holds a Master degree in Business Administration (MBA). She is currently engaged in the Human Resource, Financial Management and Administrative activities of the Company. She looks after day to day activities of Payment Planning to Suppliers and Active Involvement in Corporate Social Responsibility Activities of Company.

She is aged 43 years and is Managing and effective controlling the Registered office of the Company from Last 14 Years.

Her vision behind Manomay Tex India Limited was to also bring together fashion lovers, designers and bloggers to create a vibrant community of people with similar tastes and preferences. She aims to build an engaging platform for users to get together and discover fashion of Denim Fabric.

She is also President of Laghu Udyog Bharati (Mahila Ekai), Bhilwara and Trustee of " Shri Gannayak Seva Charitable Trust" also, have directorships in Druhinah Agro Private Limited.



# Our Management



**Mr. Maheshchandra Laddha**  
Whole Time Director

Mr. Maheshchandra Kailashchandra Laddha, a Commerce graduate specialized in finance and marketing, brings 32 years of experience to his role as Whole-Time Director of Manomay Tex India Limited. At age of 52, he actively oversees the company's operations, including denim and spinning manufacturing, focusing on delivering quality products at competitive prices.

His expertise spans administration, marketing, and production, and he is dedicated to improving productivity, cost control, and product quality. He is a forward-thinking leader with a strong reputation in the textile industry.

He has been instrumental in formulating business strategies, ensuring consistent value delivery to customers and stakeholders. As a member of the Corporate Social Responsibility Committee, he closely monitors global innovations in textiles and R&D, contributing to the company's growth and development.



**Mr. Kamlesh Laddha**  
Whole Time Director

Mr. Kamlesh Kailashchandra Laddha is a seasoned entrepreneur and Whole Time Director with 27 years of experience in production, particularly in the textile sector. At age of 47, he brings extensive expertise in production planning and operational management, serving on the Stakeholder Relationship Committee.

His leadership has driven significant growth within the company by optimizing production processes and improving working conditions for employees. He is committed to creating a system-oriented approach to address challenges and enhance business consistency.

Dedicated to fostering a positive work culture and achieving 100% customer satisfaction, he focuses on building strong stakeholder relations and implementing innovative designs with high-quality fabrics.

His emphasis on short turnaround times and exclusive employee benefits reflects his goal of elevating both operational efficiency and employee welfare. Through his efforts, he aims to open new avenues for product development and ensure the company's continued success.

# Our Management



**Mr. Shrinivas Shivraj Bhattad**  
**Independent Director**

Mr. Shrinivas Shivraj Bhattad is aged 73 years and is a B. Tech Mechanical Engineer. He has extensive experience and expertise in the financial services sector.

He has expertise in the fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.

At Strides, He is a Member of the Nomination and Remuneration Committee.



**Mr. Dilip Balkishan Porwal**  
**Independent Director**

Mr. Dilip Balkishan Porwal is aged 49 years and a Graduate. He has extensive experience and expertise in the financial services sector and has expertise in the fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.

At Strides, He is the Chairperson of the Stakeholder Relationship Committee and is a Member of the Audit Committee and Corporate Social Responsibility Committee and member of Nomination and Remuneration Committee.

# Our Management



**Mr. Basant Kishangopal Porwal**  
**Independent Director**

Mr. Basant Kishangopal Porwal is aged 44 years and he is a practicing Chartered Accountant. He has extensive experience and expertise in the financial services sector.

He has expertise, fields of finance, law, management, sales, marketing, administration, research or other disciplines related to the company's business.

At Strides, he is the Chairperson of the Audit Committee and is a Member of the Nomination and Remuneration Committee.



**Mr. Anil Kumar Kabra**  
**Independent Director**

Mr. Anil Kumar Kabra is aged 56 years. He is a Practicing Chartered Accountant. And He is also Independent Director and Chairperson of Audit Committee and Member of Corporate Social Responsibility Committee in Shankar Lal Rampal Dye-Chem Limited.

He has extensive experience and expertise in the financial services sector and has expertise in the fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.

He is members of Nomination and Remuneration Committee of our Company.

# Our Management



**Mr. Rajiv Mahajan**  
**Independent Director**

Mr. Rajiv Mahajan Independent Director. He is aged 61 years and He was ex DGM in Punjab National Bank.

He has 34 year service in Oriental Bank of Commerce and 2 and half year service in Punjab National Bank.

He was worked as Forex officer, Branch Managers in different areas, Circle Head of South Delhi and Jodhpur, Dy Zonal Head in Amritsar Zone.

He has extensive experience and expertise in the financial services sector and has expertise in the fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.

He is a members of Nomination and remuneration Committee of our Company.



**Mr. Raj Kumar Chechani**  
**Chief Financial Officer**

Mr. Raj Kumar Chechani is a Chief Financial Officer with 12 years of vast experience in the field of accounting, tax accounting and financial matters, income tax responsible for all compliances relating to applicable acts and laws issued under various matters, and other related.

He manages the treasury desk for, and is responsible for accounts, financial and risk management operations of the company. He is also actively on the development of financial and operational strategies, KPIs, and the ongoing development and monitoring of control systems. Additionally, he plays a key role in managing internal financials to ensure the accuracy and integrity of financial reporting.

# Our Management



**Mr. Kamesh Shri Shri Mal**  
**Company Secretary**

Mr. Kamesh Shri Shri Mal Company Secretary & Compliance Officer (Legal) He holds a Master's degree in Commerce, a law degree, and is a member of the Institute of Company Secretaries of India. With over five years of experience in the organization, he has played a key role in investor relations and corporate governance.

His expertise extends to secretarial matters, regulatory compliance, and stakeholder management, making him instrumental in building investor confidence and transparency and enhancing market share.

His strong legal and financial background, coupled with a proactive approach, ensures the company's adherence to corporate laws and effectiveness aligned with regulatory bodies.

# Awards & Recognitions



## Rajasthan State Export Award 2020:-

We would like to inform you that company has won Rajasthan State Export Award 2020 From Government of Rajasthan Department of Industries & Commerce.

This Rajasthan State Export Award 2020 taken by Mrs. Pallavi Laddha, Whole Time Director of the Company in the Program Government of Rajasthan Department of Industries & Commerce.



# Awards & Recognitions

## TEXPROCIL Export Award: Gold Trophy for the Highest Exports during the year 2020-21:-

The company has won TEXPROCIL Export Award 2020-2021 in the Gold Trophy for the Highest Exports of (Cotton) 'Denim Fabrics'. Under Category II (Export performance above Rs.75 Cr. and upto Rs. 250 Cr.) For exports of Rs.155.60 Cr during the year 2020-21 from The Cotton Textiles Export Promotion Council (TEXPROCIL).

The company has taken this export award from Shri Upendra Prasad Singh Secretary, Ministry of Textiles, Government of India and Smt. Roop Rashi, Textile Commissioner of India in the function organizes by TEXPROCIL on Tuesday, 23rd August, 2022 at Mumbai (MH). This Export Award has taken by Shri Yogesh Laddha, Managing Director and Smt. Pallavi Laddha, Director of the Company.



# Awards & Recognitions



## TEXPROCIL Export Award: Silver Trophy for the Highest Exports during the year 2022-23:-

We would like to inform you that company has won Silver Trophy for the Second Highest Exports of (Cotton) 'Denim Fabrics'. Under Category II (Export performance above Rs. 75 Cr. And up to Rs. 250 Cr.) From The Cotton Textiles Export Promotion Council (TEXPROCIL).





# Awards & Recognitions

Awards	Year	Description
<b>TEXPROCIL Export Award: Silver Trophy for the Highest Exports</b>	2022-2023	Silver Trophy for the Second Highest Exports of (Cotton) 'Denim Fabrics'. Under Category II (Export performance above Rs. 75 Cr. And up to Rs. 250 Cr.) From The Cotton Textiles Export Promotion.
<b>Rajasthan State Export Award</b>	2019-2020	Rajasthan State Export Award 2020 From Government of Rajasthan Department of Industries & Commerce.
<b>TEXPROCIL Export Award: Gold Trophy for the Highest Exports</b>	2020-2021	Gold Trophy for the Highest Exports of (Cotton) 'Denim Fabrics'. Under Category II (Export performance above Rs. 75 Cr. And up to Rs. 250 Cr.) From The Cotton Textiles Export Promotion.
<b>TEXPROCIL Export Award: Gold Trophy for the Highest Exports</b>	2019-2020	Gold Trophy for the Highest Exports of (Cotton) 'Denim Fabrics'. Under Category II (Export performance above Rs.75 Cr. And up to Rs.250 Cr.) From The Cotton Textiles Export Promotion.
<b>TEXPROCIL Export Award: Gold Trophy for the Highest Exports</b>	2018-2019	Gold Trophy for the Highest Exports of (Cotton) 'Denim Fabrics' under Category II (Export performance above Rs.75 Cr. And up to Rs. 250 Cr.) From The Cotton Textiles Export Promotion Council.
<b>Young Entrepreneur Award</b>	2018-2019	Mr. Yogesh Laddha got an Indian Achiever Award for Young Entrepreneur from Indian Organization for Commerce and Industry on April 12, 2019 at New Delhi.
<b>TEXPROCIL Export Award: Gold Plaque for the Highest Exports</b>	2017-2018	Company has Won TEXPROCIL Export Award 2017-18 in Gold Plaque for the Highest Exports of 'Denim Fabrics' under Category I from the Cotton Textiles Export Promotion Council.

# Disclaimer

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

## **Elite Advisors Disclaimer:**

This Presentation has been prepared by Elite Advisors, an Independent Investor Relations Management Service Firm, based on information and data which the Company considers reliable. Elite Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.



# Thank You

**MANOMAY**  
A MOMENT OF STYLE

**Mr. Yogesh Laddha**  
Managing Director

**Registered Office**  
32 Heera Panna Market,  
Pur Road, Bhilwara 311001,  
Rajasthan, India

Yogesh@manomaytexindia.com  
ca@manomaytexindia.com

+91 1482 - 246983



**Investor Relations**  
Elite Advisors

**Mr. Sagar Shah**  
CA,CS, Regd Valuer

sagarrrvshah@elitevaluation.in

+91 76000 08550