

May 22, 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, May 23, 2024, at 3.30 PM IST.

Request you to take the same on record.

Thanking you,

For and on behalf of Metro Brands Limited,

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



METRO BRANDS LIMITED

FY 2023-24 EARNINGS PRESENTATION
22nd May 2024

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Brief Overview

Q4 & FY24 Business Highlights

Metro's Strengths

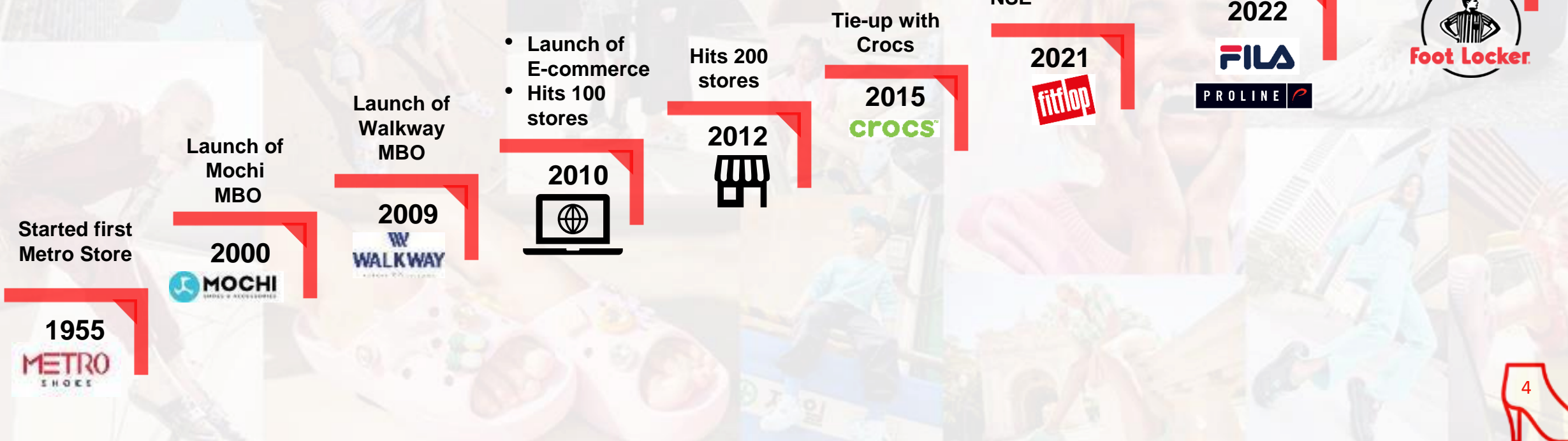
Levers of growth

Sustainability Initiatives & Others

Appendix: Industry Overview

FEET ON THE GROUND.

EYES ON THE FUTURE.





Company Facts



5
store formats[^]



836
Stores [^]



31
States & Union territories [^]



193 Cities[^]
Q1: 8 new cities
Q2 : 7 new cities
Q3 : 3 new cities
Q4 : 1 new city



14+ million
Loyalty membership [^]

Performance in FY24



Rs 2,357 crores
Revenue from operations
10.8 % YOY growth



Rs 703 crores
EBITDA
29.8 % EBITDA margin



73%
Revenue contribution of in-house brands at MBOs [^]



33%
YOY Growth in e-commerce revenue [^]



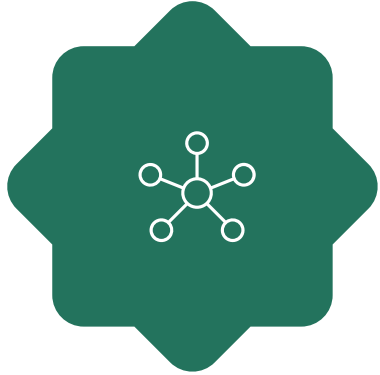
97
Net store additions [^]

Note : [^]These numbers exclude data for Fila and Proline.



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 **836 Stores** located in **193 cities** spread across **31 states and union territories** in India (as of Mar'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



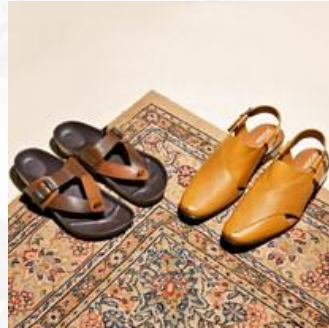
- ❖ Chairman Mr Rafique A. Malik has **50+ years** of experience in Footwear Retail
- ❖ CEO, Mr Nissan Joseph has spent over **5 years at Crocs across key roles**. Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc

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

One Stop Shop for all Footwear Needs



	Mar'24 / FY24	(MBO)	(MBO)	(EBO)	(MBO)	(EBO)
Target Customer		Family	Youth	Premium	Value Format	Premium
No. of. Stores		317 (38%)	237 (28%)	208 (25%)	66 (8%)	8 (1%)
Cities		166	115	94	47	7
Price Range (INR) ¹		1,000 – 10,000	1,000 – 10,000	1,500 – 8,000	350 – 3,500	3500-12,000
Avg. Realization per Unit (INR) ²		1,700	1,650	1,650 ³	700	5,500
Size (sq.ft)		1,650	1,600	600	1,400	550

Note: Numbers / Percentages are rounded off ;

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

² Average Realization per unit includes accessories.

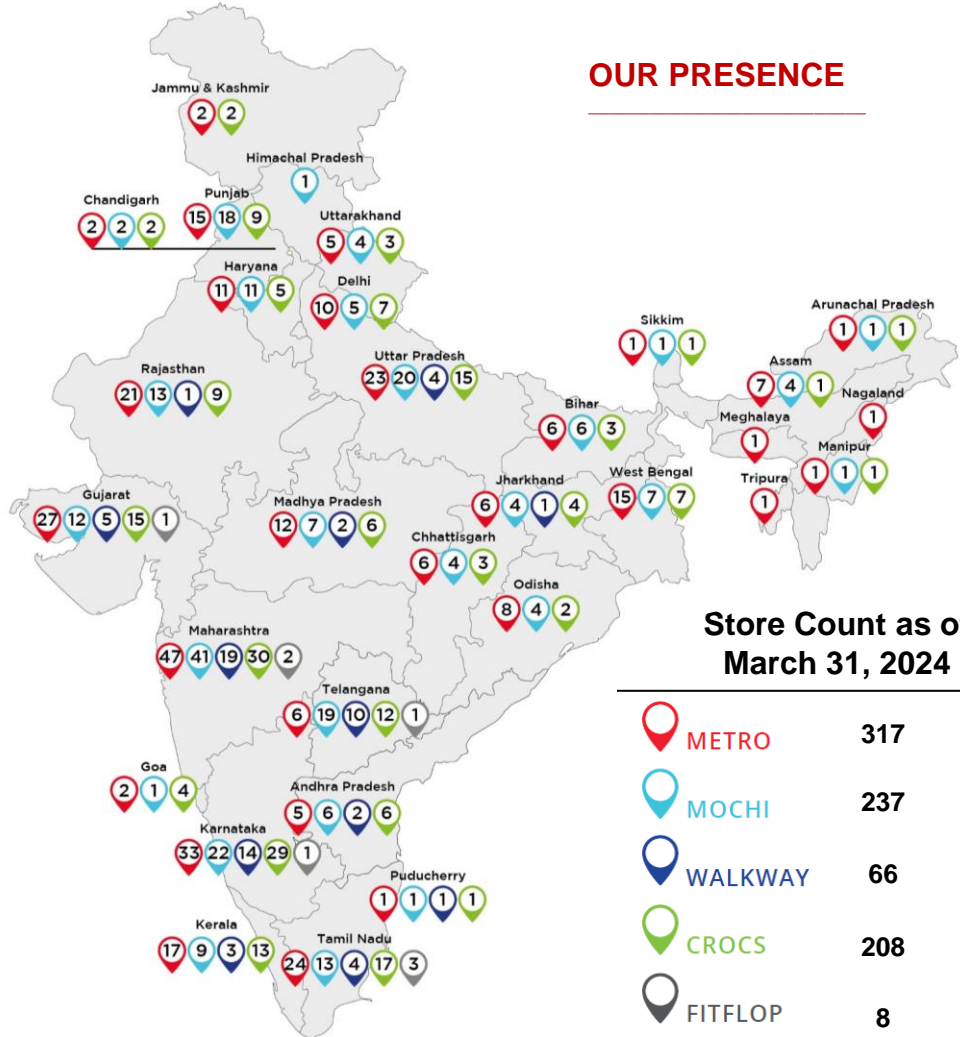
³ Average realization per unit for Crocs EBO footwear excluding Jibbitz is INR 3,150 for FY24 (INR 2,750 for FY23)



Network of Retail Outlets (as of Mar'24)

PAN India Presence with 836 Stores | 193 Cities | 31 States and UTs (As of Mar'24)

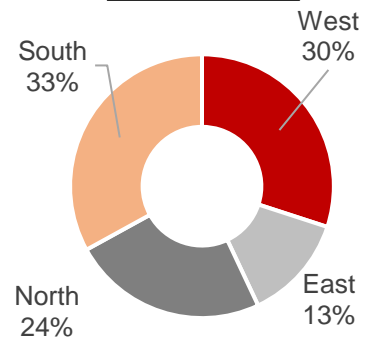
OUR PRESENCE



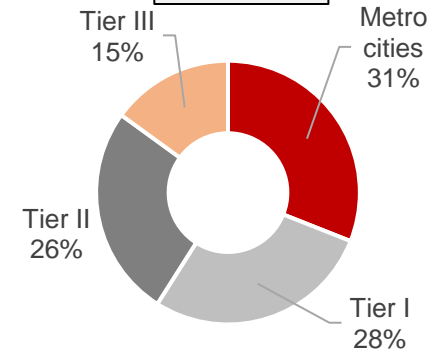
Store Count as of March 31, 2024

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

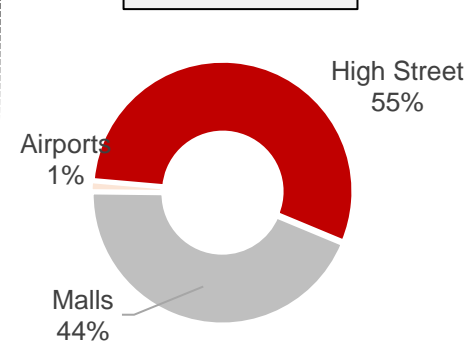
Zone wise¹



Tier wise¹

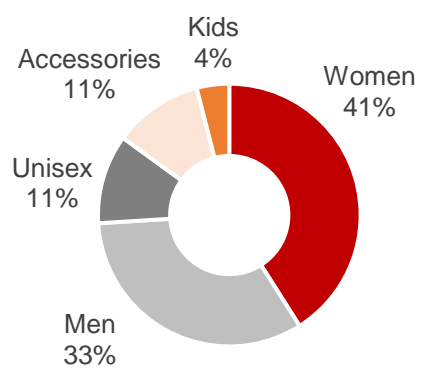


Location Wise¹

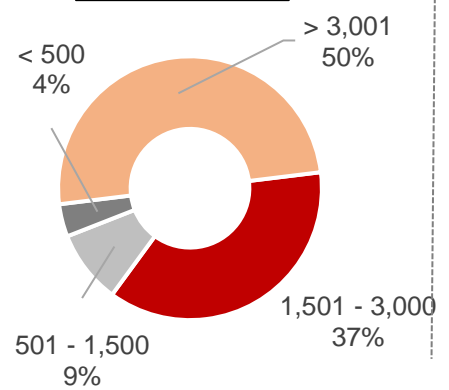


Products for entire family with focus on Mid and Premium Segment (FY24)

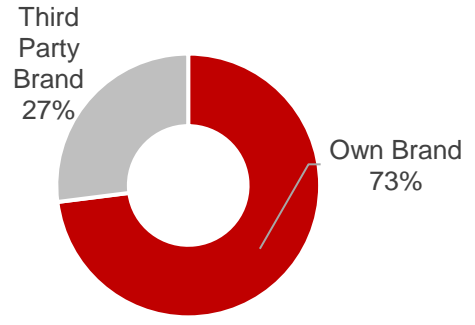
Categories²



Price Range (INR)²



Own vs Third Party Brands³



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 Mar24 ² Split of Total Store Product Sales for FY24 on standalone basis ³ Split of Total Store Product Sales on stand alone basis for FY24 at MBOs. Third party brands at MBOs include Crocs, Fitflop and Fila.



Brief Overview

Q4 & FY24 Business Highlights




Metro's Strengths




Levers of growth

Sustainability Initiatives & Others

Appendix: Industry Overview

MBL Standalone - Excluding effect of Fila demerger

Q4	Q4 FY24	Q4 FY23	YoY Growth%
Revenue	572	514	11.2% 
EBITDA	177	152	15.9% 
<i>EBITDA%</i>	30.9%	29.7%	
PAT	95	82	17.0% 
<i>PAT%</i>	16.7%	15.9%	




Full year	FY24	FY23	YoY Growth%
Revenue	2,275	2,052	10.9% 
EBITDA	741	680	8.9% 
<i>EBITDA%</i>	32.6%	33.2%	
PAT	392	373	5.1% 
<i>PAT%</i>	17.2%	18.2%	




In INR Crore

Business Highlights

- ❖ Q4 and full year FY24 achieved a stable YoY revenue growth of ~11%, driven by sustained consumer demand and strategic efforts despite the high base effect in FY23 due to post Covid 19 easing.
- ❖ During the quarter, 21 new stores were opened. This was offset by 11 stores closures for the quarter. For full year, there was net addition of 97 stores (19 new cities covered in FY24) across all formats during the year.
- ❖ Ecommerce sales (including omni-channel) for Q4 and full year FY24 was Rs 41 cr and Rs 215 cr respectively i.e. YoY growth of 25% and 33% respectively.
- ❖ YoY improvement in Q4 EBITDA was primarily due to slightly better gross margins & expenses control v/s last year.

MBL Standalone – Including effect of Fila demerger

Q4	Q4 FY24	Q4 FY23	YoY Growth%
Revenue	578	527	9.6% 
EBITDA	166	142	17.2% 
<i>EBITDA%</i>	28.8%	26.9%	
PAT	165	66	148.7% 
<i>PAT%</i>	28.5%	12.6%	

Full year	FY24	FY23	YoY Growth%
Revenue	2,305	2,071	11.3% 
EBITDA	703	667	5.4% 
<i>EBITDA%</i>	30.5%	32.2%	
PAT	418	354	18.0% 
<i>PAT%</i>	18.1%	17.1%	

Demerger Highlights

- ❖ During Q4 FY 2024, "Fila business" was demerged from Metro Athleisure Limited, a wholly-owned subsidiary into Metro Brands Limited. Fila business was forming part of Consolidated financial statements until YTD Dec 2023 and post demerger, Fila business is incorporated into MBL Standalone financial statements.
- ❖ Consequently, EBITDA for Q4 & full year FY24, includes a loss on account of Fila business of Rs 11 cr & Rs 38 cr respectively. Tax effect of Fila loss for full year FY24 is recognized in Q4 (explaining EBITDA to PAT movement).

One-off non-recurring transactions: (aggregating to Rs 69 cr)

- ❖ For the quarter and full year FY24, MBL has recognized and utilised tax asset of Rs 43 cr on carry forward business losses of Fila.




Additionally, there is a reduction in tax charge on reversal of deferred tax liability of Rs 26 cr on certain intangible assets due to demerger.




Note: Numbers and decimals rounded off

Business Highlights

- ❖ Liquidation of excess inventory of Fila is slightly delayed & will be substantially completed by end of next EOSS in Q2FY25.
- ❖ As at Mar24, 3 FILA EBO stores were operational (all COCO). We expect to close 1 more FILA EBO in Q1 FY25.
- ❖ As guided earlier, in FY25, our focus would be re-launch FILA by leveraging Metro / Mochi MBO's distribution network.
- ❖ Further, in FY26, post stabilizing our FILA operations we will restart opening new FILA EBO's.

Consolidated Business Highlights

Q4	Q4 FY24	Q4 FY23	YoY Growth%
Revenue	583	544	7.1% 
EBITDA	160	144	10.7% 
<i>EBITDA%</i>	<i>27.4%</i>	<i>26.5%</i>	
PAT	156	69	126.3% 
<i>PAT%</i>	<i>26.7%</i>	<i>12.6%</i>	

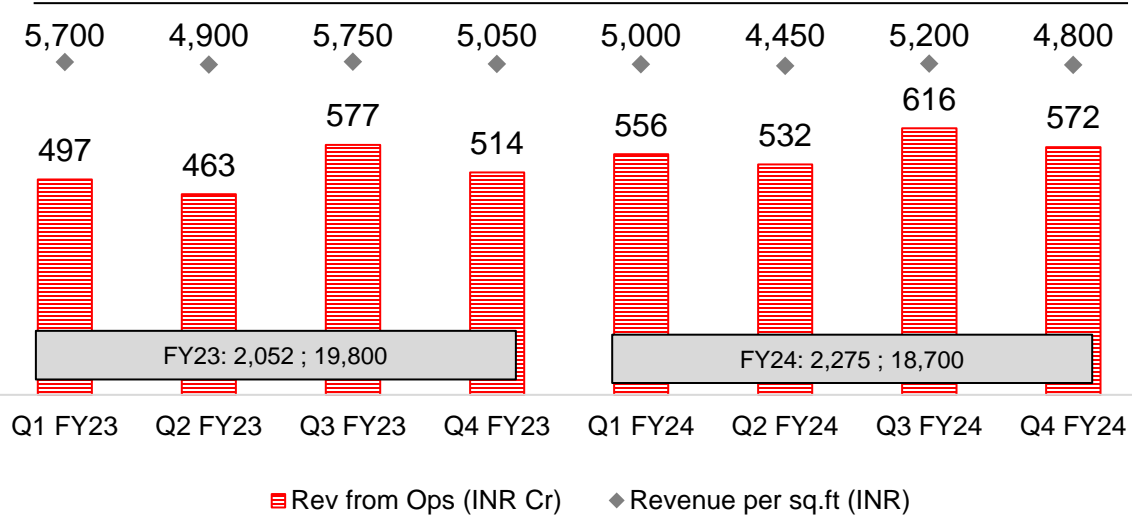
Full year	FY24	FY23	YoY Growth%
Revenue	2,357	2,127	10.8% 
EBITDA	703	681	3.2% 
<i>EBITDA%</i>	<i>29.8%</i>	<i>32.0%</i>	
PAT	415	365	13.7% 
<i>PAT%</i>	<i>17.6%</i>	<i>17.2%</i>	

In INR Crore

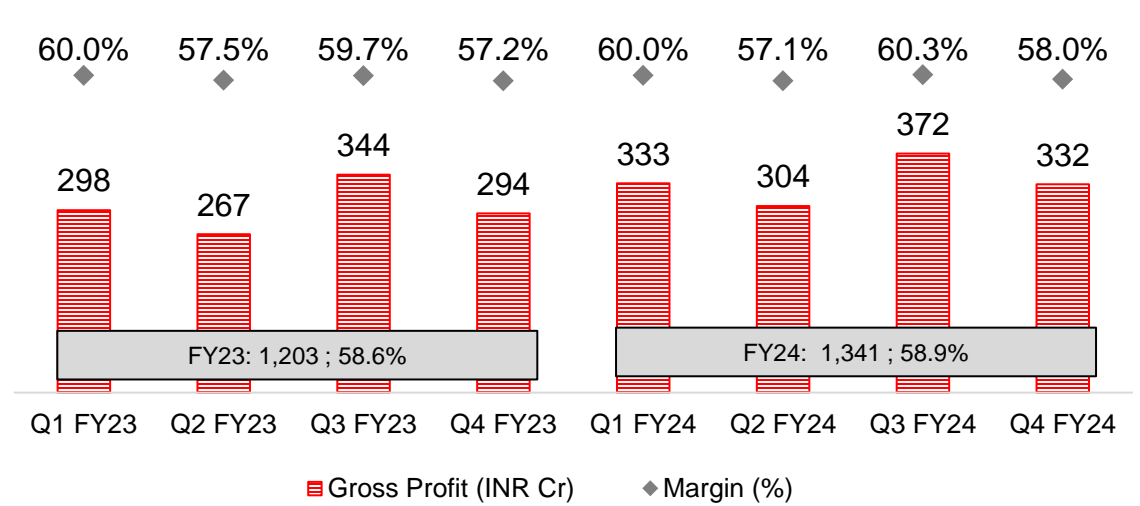
Business Highlights

- ❖ PAT for Q4 and full year FY24 at consolidated level includes business loss from MAL(Proline) of Rs 6 cr and 8 cr respectively. Further, it includes one-time non-recurring demerger related impact of Rs 4 cr. (in Q4 & FY24).
- ❖ As guided in earlier quarters, we have taken a strategic call to exit from capital intensive sales channels resulting in slightly higher loss in Q4 FY24.

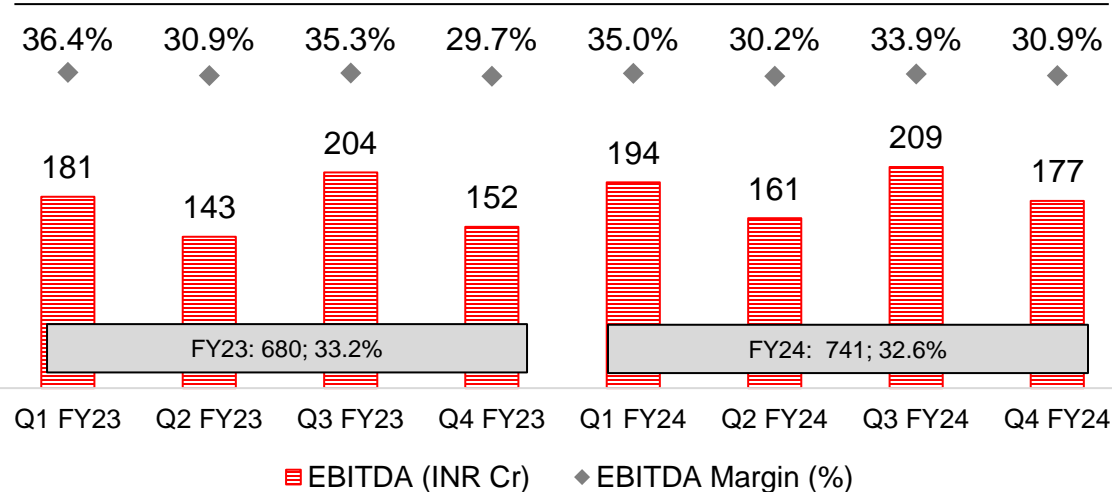
Revenue from Operations and Revenue per sq.ft



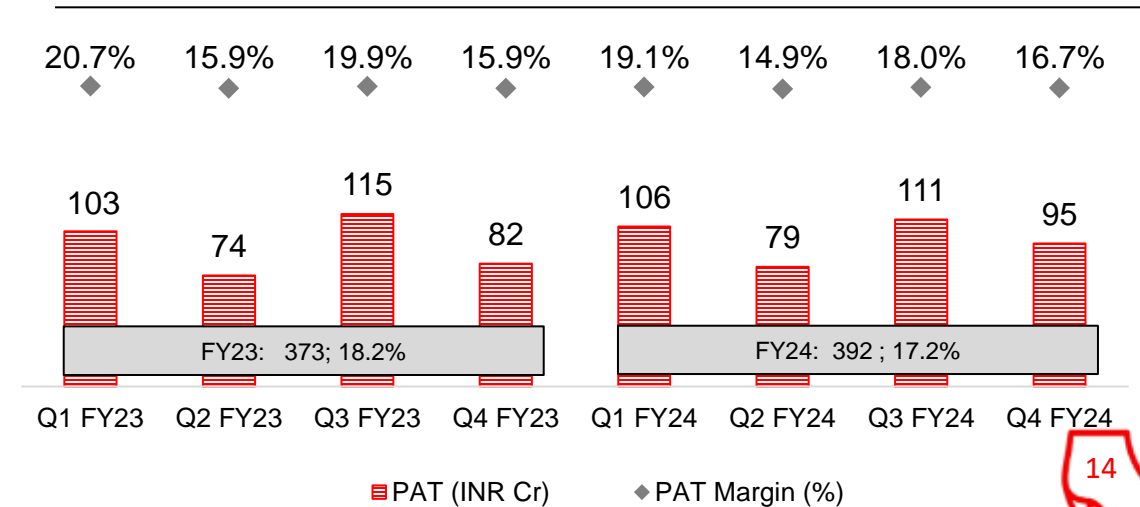
Gross Profit and Gross Margins



EBITDA and EBITDA Margins

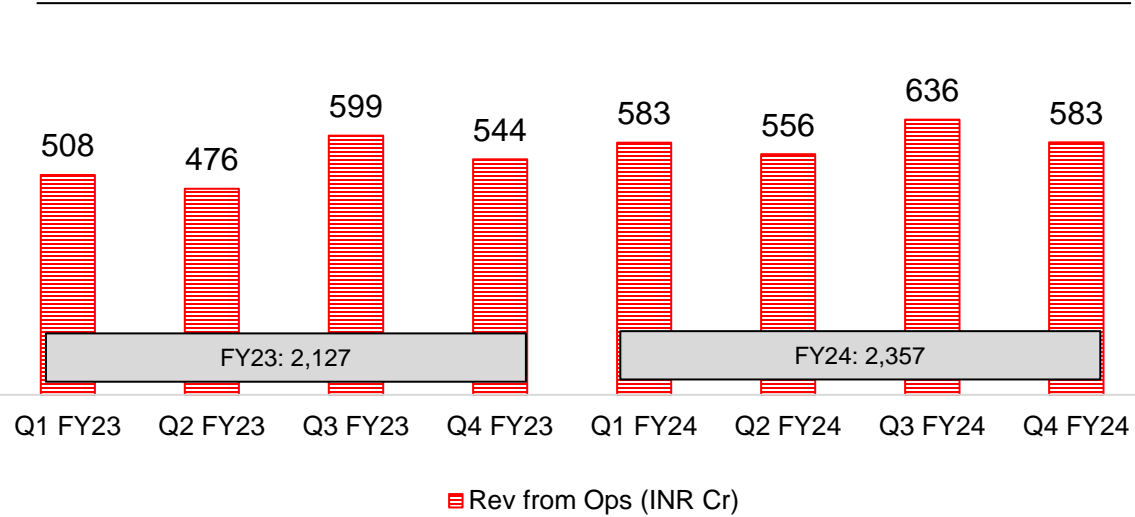


PAT and PAT Margins

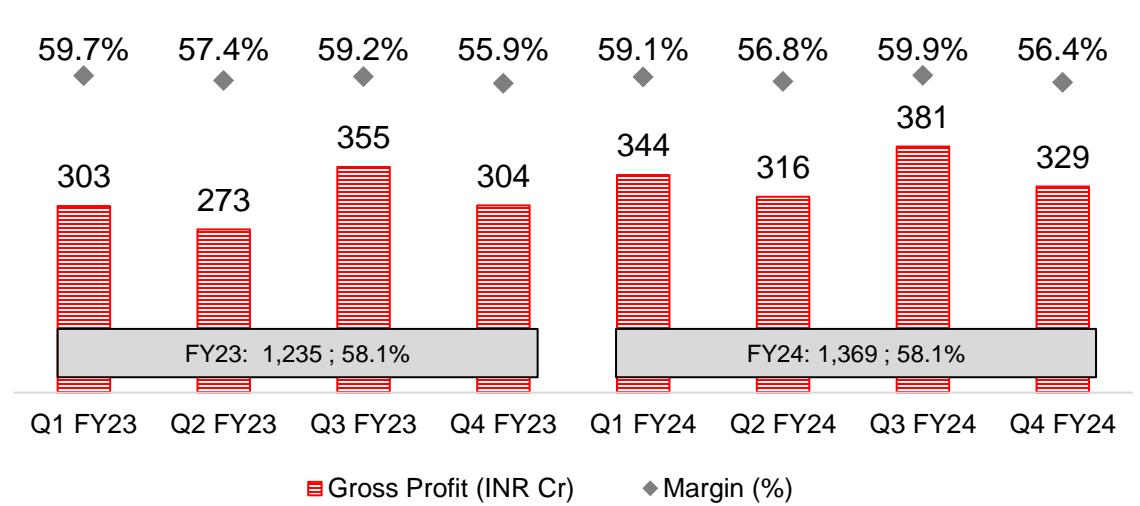


Note: Numbers and decimals rounded off

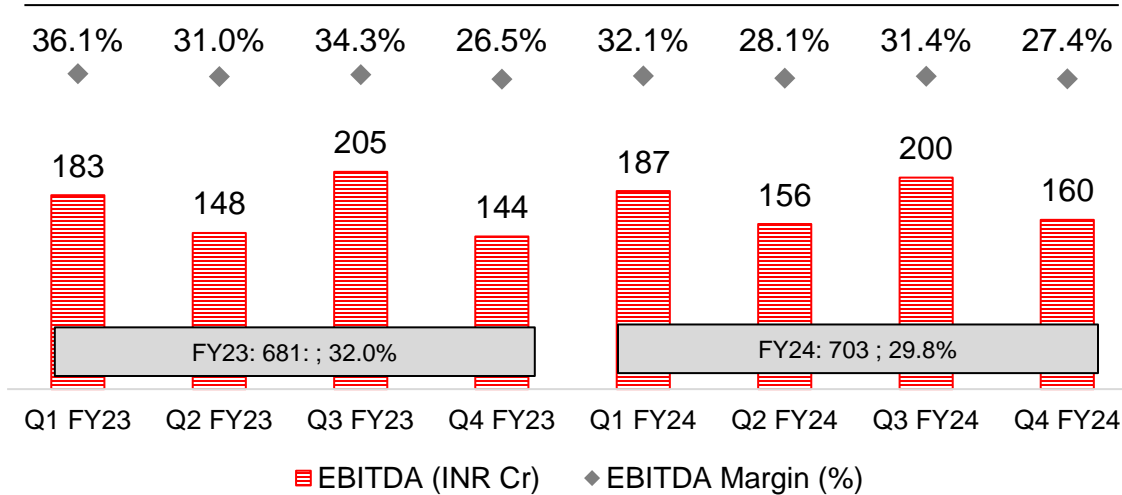
Revenue from Operations



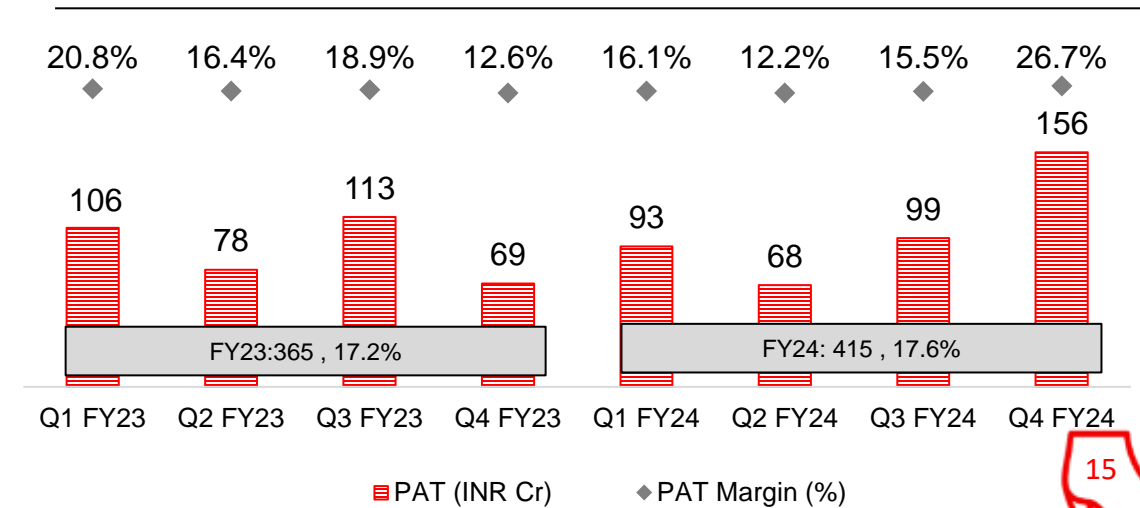
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



PAT and PAT Margins



Note: Numbers and decimals rounded off

Strategic partnership with Foot Locker

About Footlocker

- ❑ Foot Locker, Inc. is an American premium sports & athleisure retailer with 50-year history, global revenue of ~ \$8 billion and 2,600 retail stores with operation in 26 countries across North America, Europe, Asia, Australia, and New Zealand.

Salient features of the Agreement

- ❑ Multi-decade long term licensing agreement with auto renewal clauses.
- ❑ Exclusive rights to own and operate Foot Locker Stores in India.
- ❑ MBL to pay royalty on Footlocker sales in India. Footlocker to connect MBL with global brands and MBL to deal directly with brands for purchase of merchandize for Footlocker stores in India.

Opportunities for Metro Brands

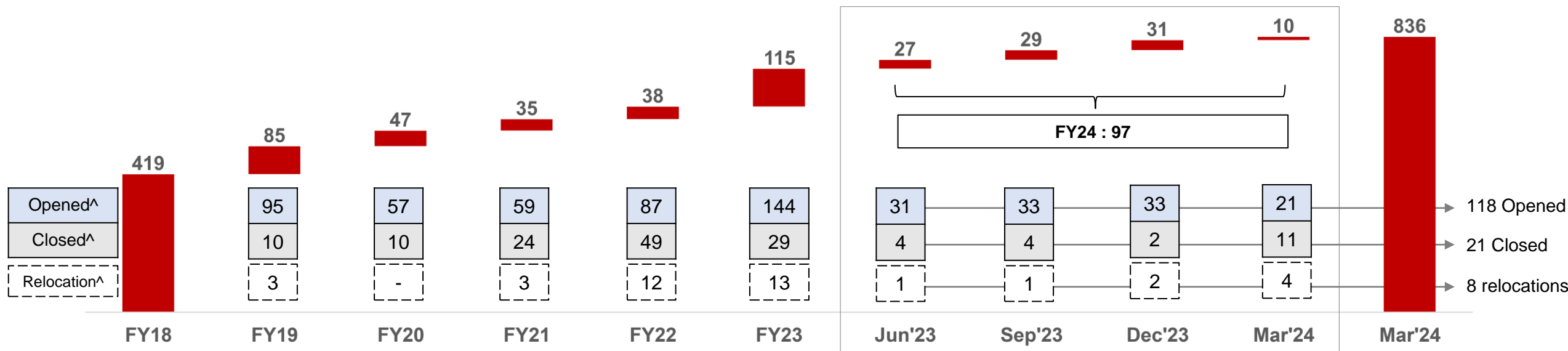
- ❑ Access to premium brands globally in sports, athleisure & sneakers space.
- ❑ First mover advantage in premium sports & athleisure MBO space. Also, exclusive merchandize (~10%-20%) by brands for Footlocker stores drives differentiation versus other sports brands EBO's.
- ❑ Footlocker partnership fits strategically and addresses big white space for MBL in sports & athleisure category which is expected to grow exponentially in coming years in India.

- ❑ 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.
- ❑ However, as per recent notification, purchase of footwear from factories that have applied for BIS certification are allowed till July 2024.
- ❑ In order to circumvent any potential supply chain disruptions, MBL has front loaded inventory buying to some extent.
- ❑ This would lead to higher inventory levels till July 2024.



Year wise Store additions - Standalone

Stores 504 **+9%** 551 **+6%** 586 **+6%** 624 **+18%** 739 **+4%** 766 **+4%** 795 **+4%** 826 **+1%** 836



	FY19	FY20	FY21	FY22	FY23	Jun23	Sep23	Dec23	Mar24
Metro	209	218	219	231	278	289	299	313	317
Mochi	136	145	145	162	199	211	223	229	237
Walkway	63	70	73	53	63	66	69	70	66
Crocs	96	118	149	178	195	195	197	206	208
Fitflop	-	-	-	-	4	5	7	8	8
Total Stores	504	551	586	624	739	766	795	826	836

Note: Store count for Mar'24 includes 7 Franchise Stores [^]Opened and closed stores include relocated stores. Decimals rounded off



Profit & Loss Statement (Standalone including Fila)

In INR Crore

Particulars	Q4 FY24	Q3 FY24	Q4 FY23	FY24	FY23
Revenue from Operations	578	624	527	2,305	2,071
Other Income	25	15	17	69	53
Total Income	602	639	544	2,374	2,124
EXPENSES					
Purchases of stock-in-trade	203	304	209	1,032	1,034
Changes in inventories of stock in trade	43	(54)	21	(74)	(172)
Employee Benefits Expense	56	58	50	217	176
Finance costs	20	20	18	78	63
Depreciation and amortisation expenses	58	59	48	228	178
Other expenses	109	118	106	427	367
Profit before tax for the period/year	113	133	93	466	479
Net Tax Expense	(52)	38	27	48	125
Profit after tax for the period/year	165	96	66	418	354
Other comprehensive income	1	(0)	(1)	1	(2)
Total comprehensive income for the period/year	166	96	65	419	352

Note: Numbers rounded off

Profit & Loss Statement (Consolidated)

In INR Crore

Particulars	Q4 FY24	Q3 FY24	Q4 FY23	FY24	FY23
Revenue from Operations	583	636	544	2,357	2,127
Other Income	24	16	19	71	54
Total Income	607	651	563	2,428	2,182
EXPENSES					
Purchases of stock-in-trade	212	303	220	1,052	1,066
Changes in inventories of stock in trade	42	(48)	20	(64)	(174)
Employee Benefits Expense	59	60	52	228	184
Finance costs	20	20	18	79	63
Depreciation and amortisation expenses	59	59	50	229	181
Other expenses	111	121	108	442	372
Profit before tax for the period/year	104	136	95	462	489
Net Tax Expense	(51)	38	27	50	126
Share of profit of a Joint Venture	1	1	1	3	2
Profit after tax for the period/year	156	99	69	415	365
Other comprehensive income	1	(0)	(1)	1	(2)
Total comprehensive income for the period/year	157	99	67	417	363

Note: Numbers rounded off

Balance Sheet

In INR Crore

Particulars	As at March 31, 2024	As at March 31, 2023
Non-current assets		
Property, plant and equipment	350	298
Goodwill	41	41
Capital work-in-progress	7	17
Right of use assets	970	838
Intangible assets	121	126
Intangible assets under development	2	1
Investment in Joint Venture	14	10
Financial assets	113	66
Deferred tax assets (net)	36	5
Non-current tax assets	4	1
Other non-current assets	3	1
Current assets		
Inventories	710	646
Financial assets		
Investments	735	466
Trade receivables	76	105
Cash and cash equivalents	48	32
Bank Balances other than above	64	167
Loans	2	1
Other financial assets	14	22
Other current assets	43	64
Assets classified as held for sale	0	
Total assets	3,353	2,906

Particulars	As at March 31, 2024	As at March 31, 2023
Equity		
Equity share capital	136	136
Other equity	1,728	1,412
Non-Controlling Interests	29	26
Non - current liabilities		
Financial liabilities	953	813
Provisions	1	1
Other non-current liabilities	0	3
Current liabilities		
Financial liabilities		
Borrowings	-	2
Lease liabilities	146	129
Trade payables	257	295
Other financial liabilities	29	34
Other Current liabilities	64	45
Provisions	8	9
Current tax liabilities (Net)	2	2
Total equity and liabilities	3,353	2,906

Net core working capital days

In INR Crore

Net Core Working Capital days	FY24		FY23	
	MBL Consol.	MBL Standalone	MBL Consol.	MBL Standalone
Closing Inventory	710	698	646	625
Closing Trade receivables	76	37	105	48
Closing Trade payables	(257)	(251)	(295)	(283)
Net Core Working Capital	529	484	456	389
Revenue from operations	2,357	2,305	2,127	2,071
Net Core Working Capital days	82	77	78	69

Note: Numbers rounded off .



Cash Flow statement (Consolidated)

Particulars	In INR Crore	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from Operating Activities		
Profit before tax for the year	462	489
Add: Non-cash items/re-classification	261	205
Operating profit before working capital changes	723	695
Movement in working capital:		
(Increase)/Decrease in Trade Receivable	30	34
(Increase)/Decrease in Inventories	(64)	(174)
Increase/(Decrease) in trade and other payables	(42)	39
Increase/(Decrease) in other assets/liabilities	27	(72)
Cash generated from operations	674	522
Less: Income taxes paid	(84)	(141)
Net cash generated from operating activities	590	381
Cash flows from investing activities		
Net Capital expenditure	(111)	(92)
Net investments in FD & other investments	(140)	40
Net cash flows from Investing Activities	(251)	(52)
Cash flow from financing activities		
Proceeds from issue of shares	4	3
Payment of share issue Expenses	0	0
Payment of Lease Liabilities	(210)	(171)
Final and interim dividends including Dividend Tax paid	(116)	(88)
Movement in borrowings and interest payment	(2)	(102)
Net cash from/ (used in) financing activities	(323)	(359)
Net increase/(decrease) in cash and cash equivalents	16	(30)
Cash and cash equivalents at the beginning of the year	32	62
Cash and cash equivalents at the end of the year	48	32

Note: Numbers rounded off



Brief Overview

Q4 & FY24 Business Highlights

Metro's Strengths

Levers of growth

Sustainability Initiatives & Others

Appendix: Industry Overview

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 TOC (Theory of Constraints) based supply chain



6

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



7

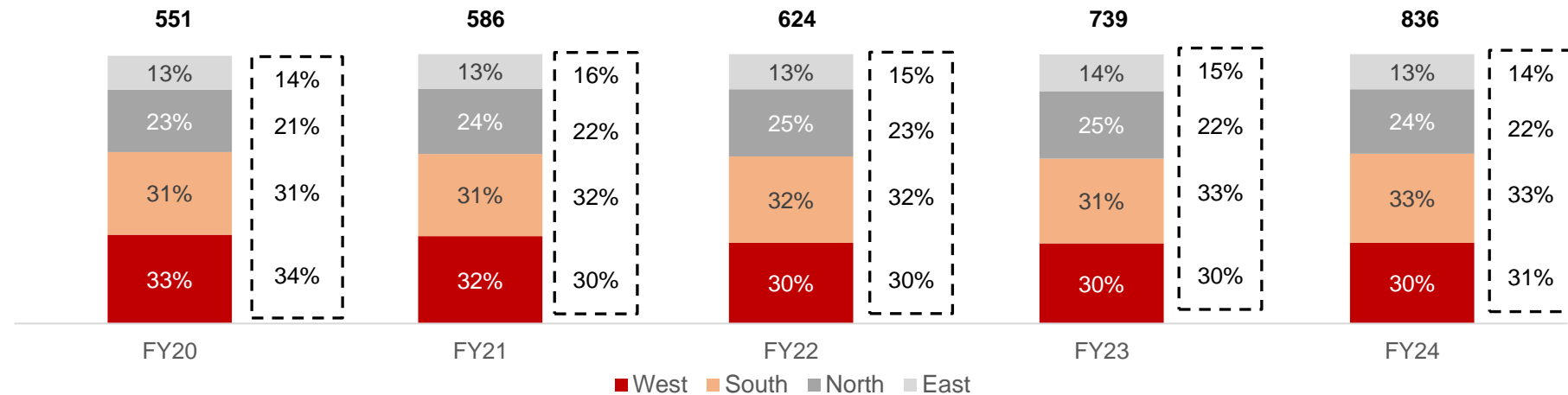
Strong promoter background and an experienced and entrepreneurial management team with a proven track record



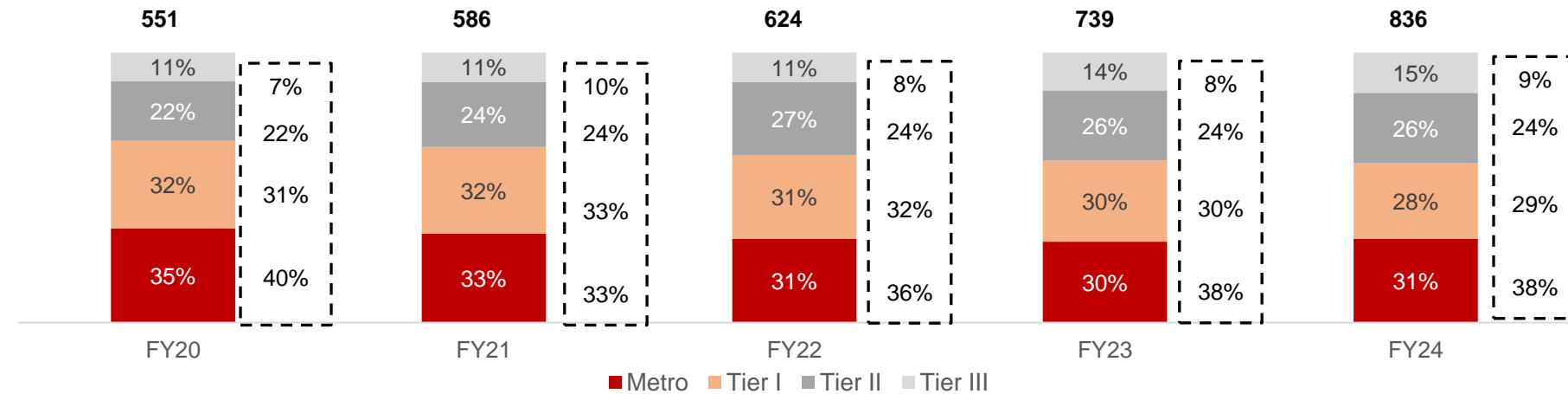
8

Strong track record of growth, profitability and financial discipline

...with diversified presence across regions²

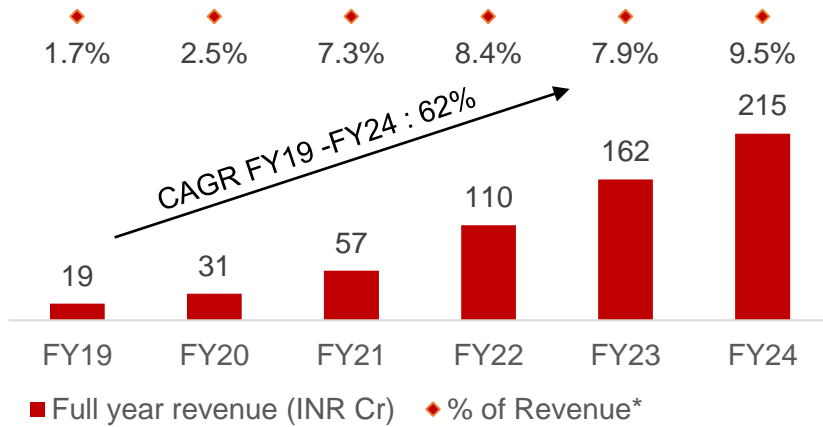


Increasing presence in Tier II and Tier III cities²



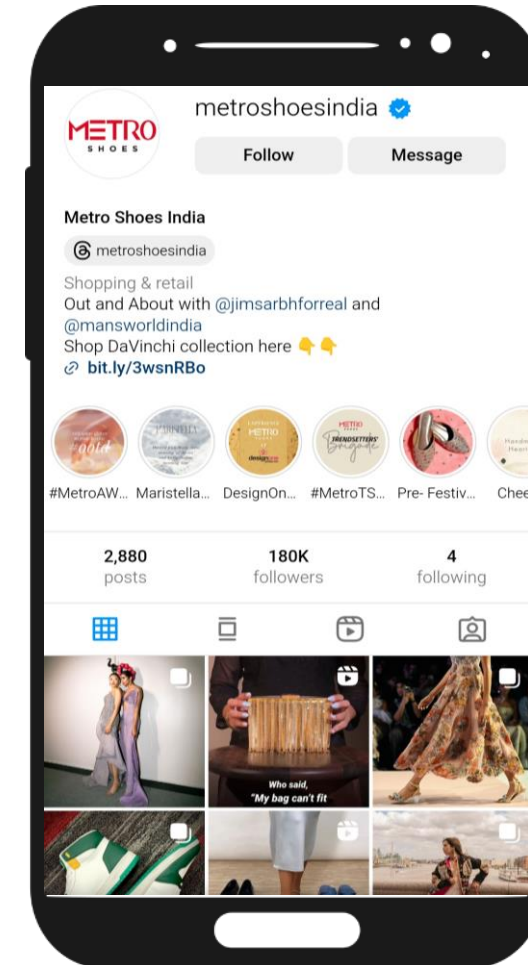
Note: Decimals rounded off ; Above figures are on standalone basis.
¹CRISIL Research ; ²Figures represent store count as of March 31, 2024
 [---] denotes % share in Total Store Product Sales

E-commerce – Online & Omnichannel

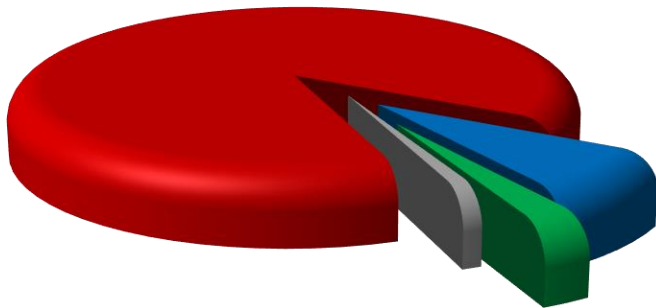


- Majority of online business comes through leading e-commerce marketplaces (Present on 6 Major E-commerce marketplaces)
- Manage three own brand websites (www.metroshoes.com, www.mochishoes.com and www.walkwayshoes.com) and one exclusive brand www.fitflop.in
- Marketing through Social Media platforms
- Company owns and operates its e-commerce operations; Investment in E-commerce specific warehouse management system which integrates store network with its online platform

"Highest number of Instagram Followers among key footwear retailers in India" (CRISIL)



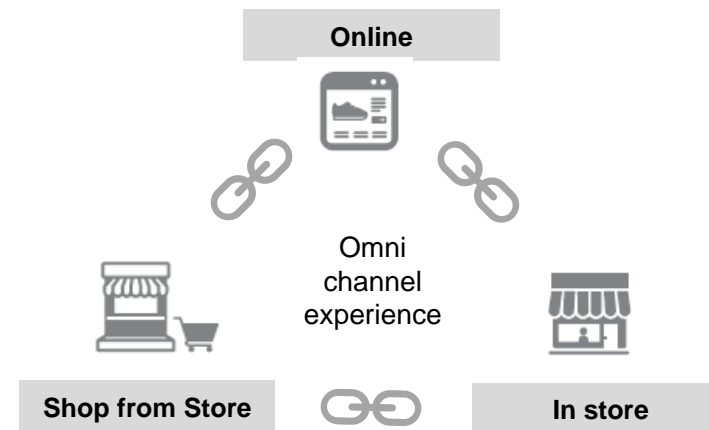
Revenue Breakup - Instore & E-commerce



FY24 :
Instore : 90% | Online : 7% | Omnichannel: 2% | Others: 1%

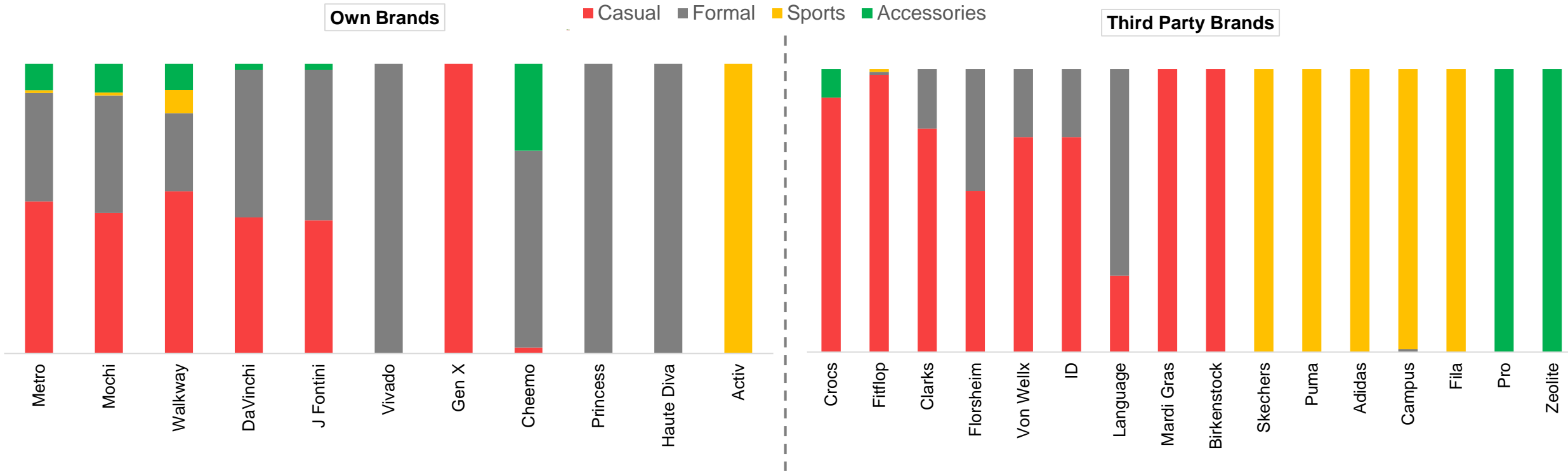
* As a % of Standalone Revenue from Operations

Note : Numbers and percentages rounded off ; Revenue is net of returns and discounts



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

Product presence across multiple categories through Own and Third party brands

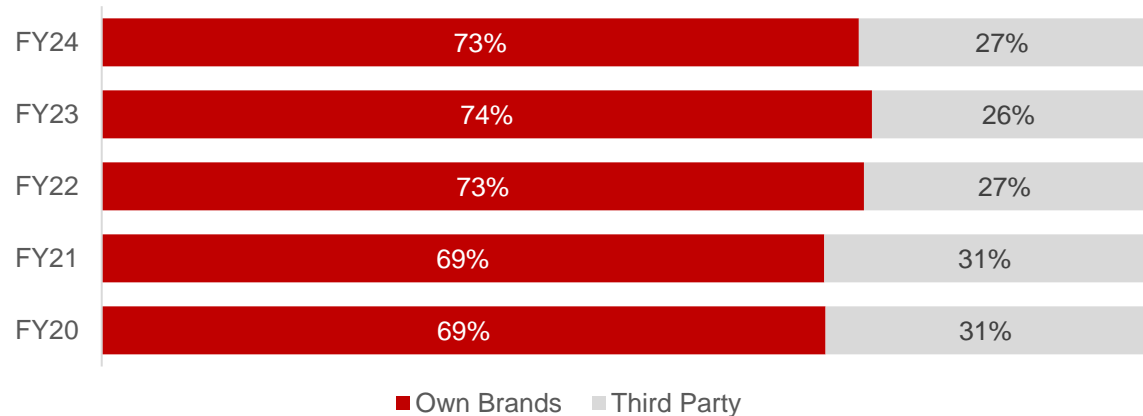


Product Presence across various Product Categories

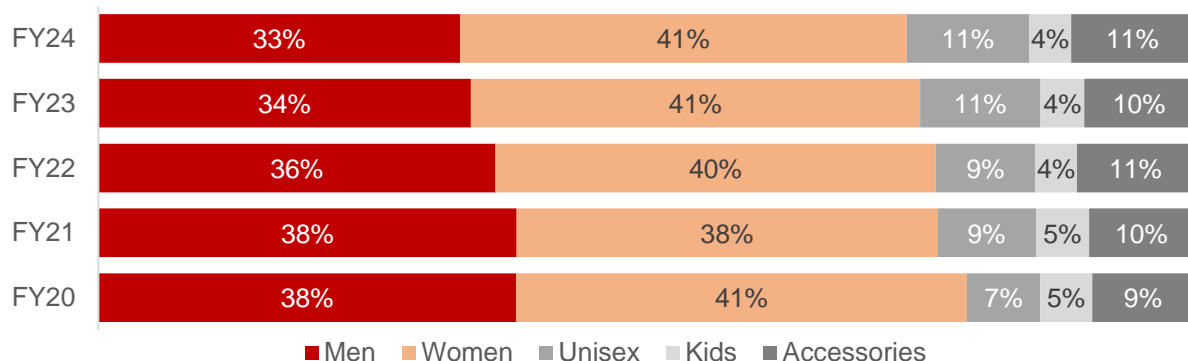
Footwear			Accessories					
Men	Women	Kids	Bags	Clutches	Wallets	Foot care	Belt	Shoe care

Note : Above figures are on standalone basis

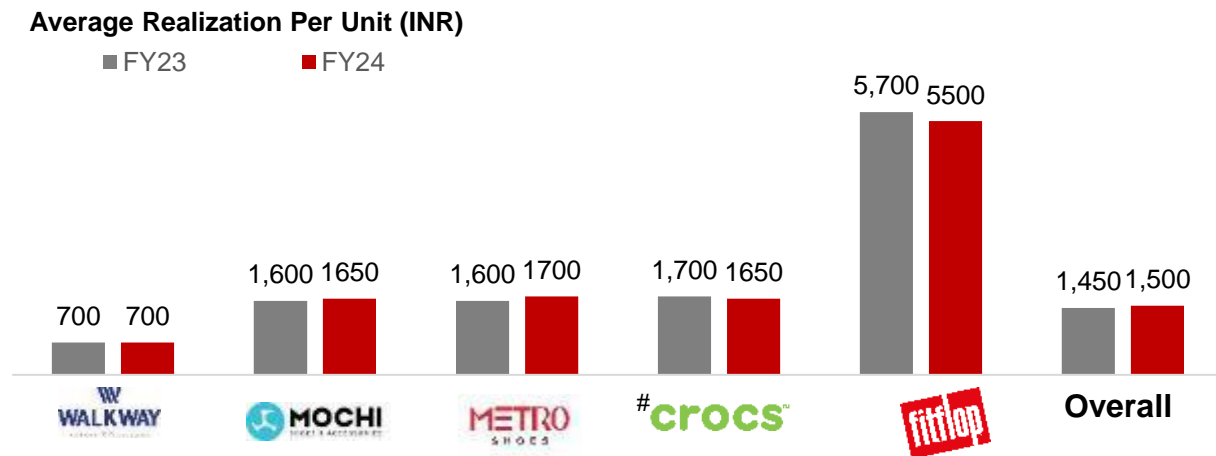
Own Brands contribute ~ 70-75% of total store product sales at MBOs



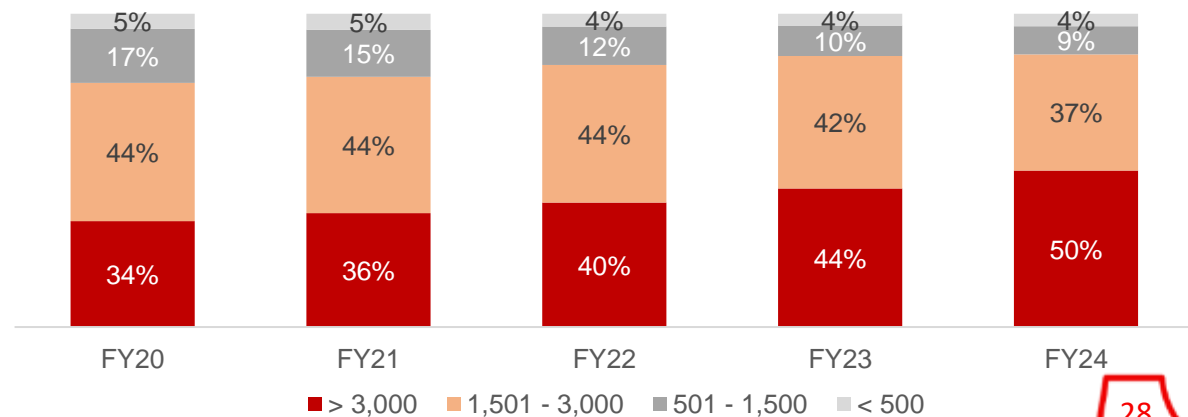
One Stop Shop for all the family members¹



Targeting Mid and Premium Segment through 5 different Brand Outlets



Product Pricing wise Sales Mix¹

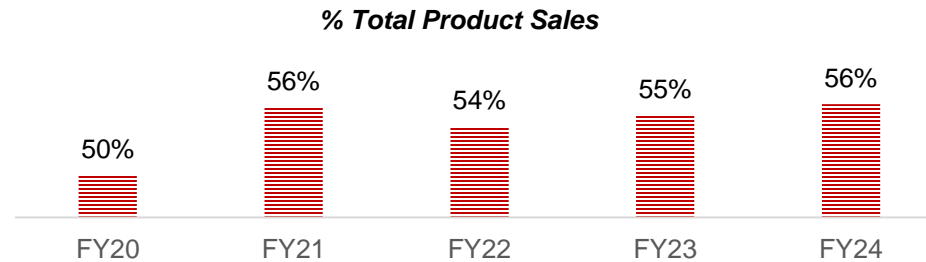


¹% of Total Store Product Sales

Note : Numbers and decimal rounded off. Above figures are on standalone basis. . # Average realization per unit for Crocs EBO footwear excluding Jibbitz is INR 3,150 for FY24 (INR 2,750 for FY23)



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. 417 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

- Theory of Constraints (TOC) method 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



Why brands prefer Metro platform

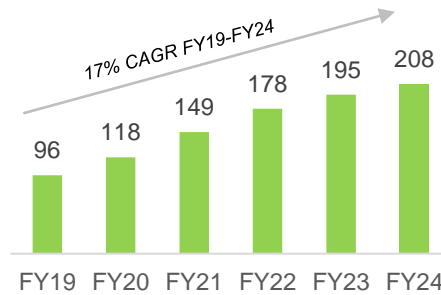


- 1 Long track record of successful partnerships
- 2 Healthy store economics by optimizing operational cost
- 3 Presence across EBO/MBOs, and e-com platforms
- 4 Wide reach across India, servicing customers of different ethnicities and markets

Successful brand partnership

crocs™

Number of Crocs EBOs



fitflop



- ❑ Metro entered into an agreement with Crocs in Apr 2015, as amended by way of an addendum agreement entered in Jul 2017 and March 2024
- ❑ MBL has exclusive rights to operate and own Crocs stores across the western and southern states in India
- ❑ Further, MBL will have rights to continue, renew & operate all existing stores that are currently operational in northern & eastern states of India

- ❑ Metro entered into a long-term exclusive agreement with Fitflop in January 2022 and 8 stores opened till March 2024.
- ❑ With this agreement, Metro Brands gets exclusive rights for sale and distribution across all formats including , Exclusive Brand Stores, Multi Brand Stores, Airport Stores, Distribution, Online Marketplaces and Webstore in India.



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.



MANOJ KUMAR 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 CIE Automotive India Ltd, R.J Investment Private Ltd. and RPG Life Sciences Ltd.



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.



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



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



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.



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



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

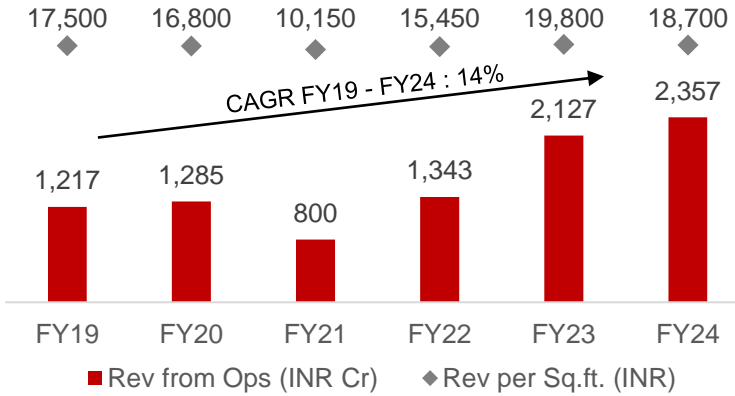


KAUSHAL KHODIDAS PAREKH,
Chief Financial Officer

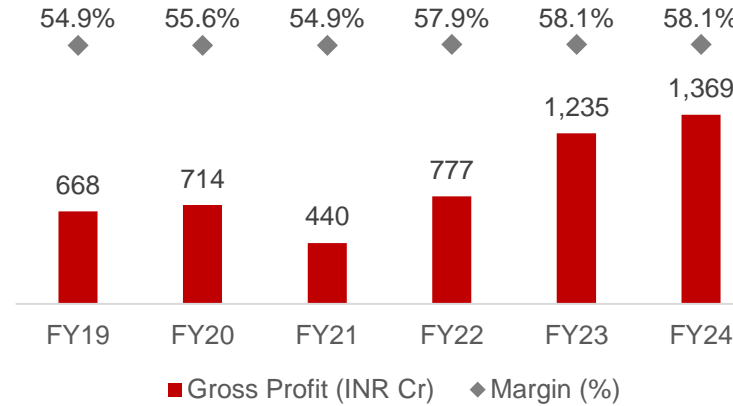
- ❖ Holds bachelor's of commerce degree in Financial Accounting and Auditing (Special) and is a qualified Chartered Accountant & Company Secretary.
- ❖ Previously associated with Ernst & Young, PwC & N. M. Raiji & Co.



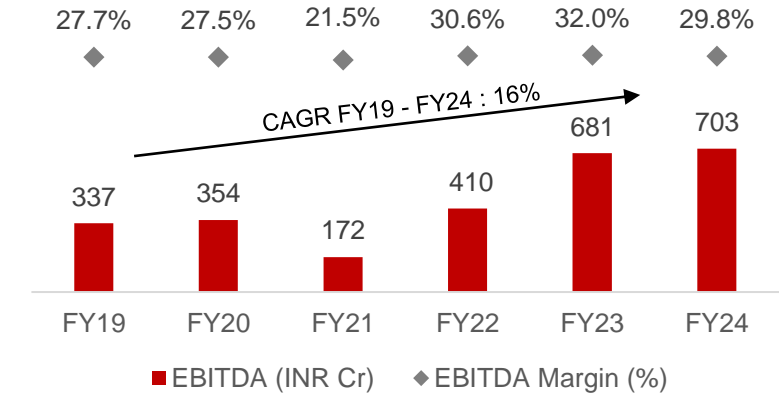
Revenue from Operations



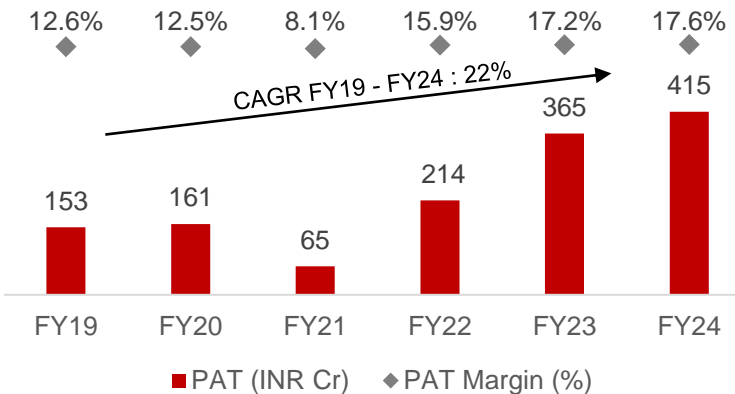
Gross Profit and Gross Margins



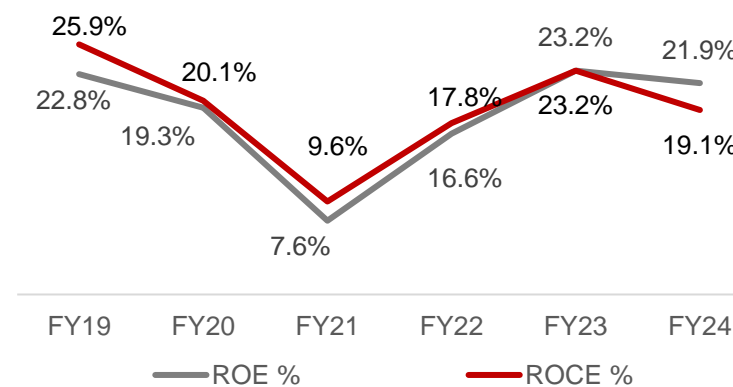
EBITDA and EBITDA Margins



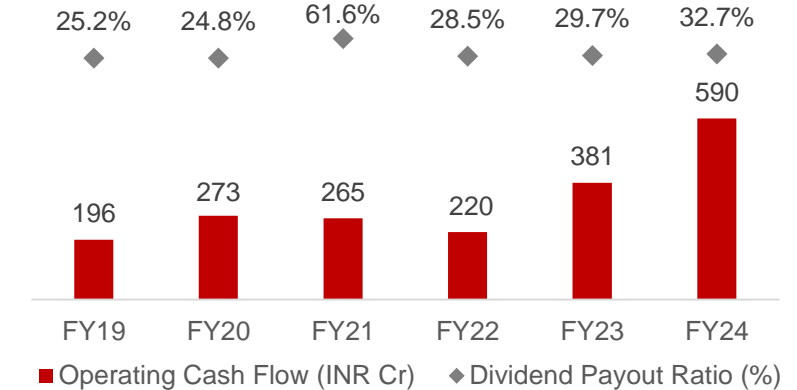
PAT and PAT Margins



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

Q4 & FY24 Business Highlights

Metro's Strengths

Levers of growth

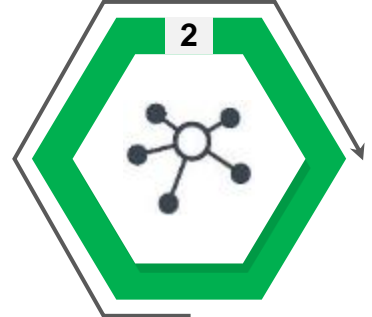
Sustainability Initiatives & Others

Appendix: Industry Overview



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 & Footlocker



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





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Environment

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 **~900 tons (~2 million pairs) in FY23 and ~1940 tons (~4.6 million pairs) in FY24** in an eco-friendly manner.

**It is our long-term goal to
“recycle a pair for every pair we sell”.**

Solar rooftops installed at both of our warehouses with a combined capacity of 240 KW. The solar rooftops generated 221 MWh of power.



Distributed footwear pairs to more than 2350 underprivileged children residing across Mumbai and Palghar districts.

Health & Well-being

Launched project “Ek Kadam Aage” to empower **150 Mumbai Railway Station based Shoe Shiners** covering the aspects of their livelihood, healthcare and financial literacy trainings

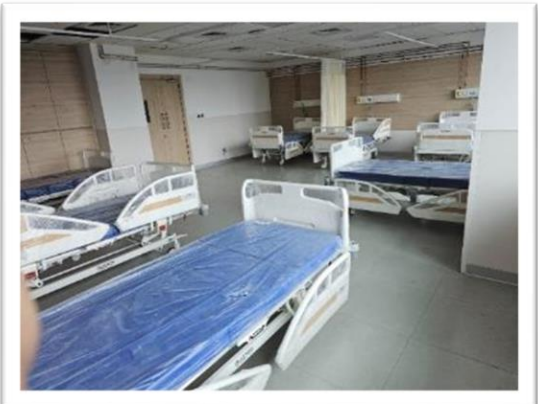
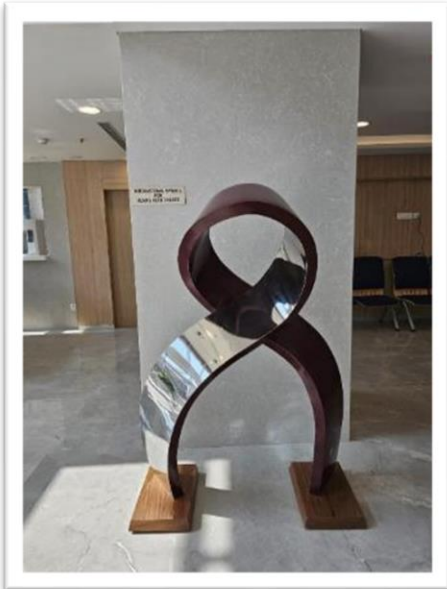
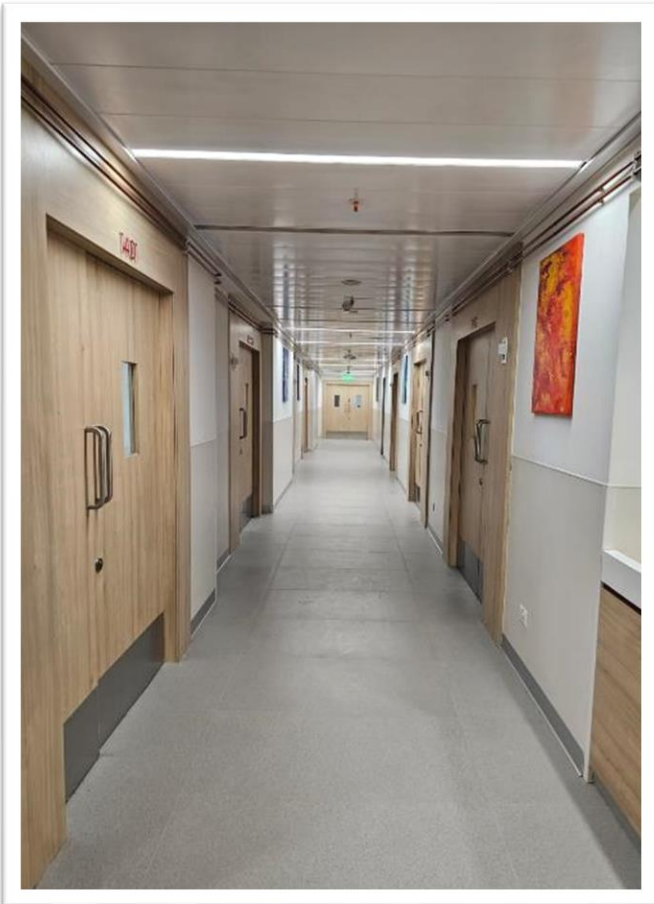
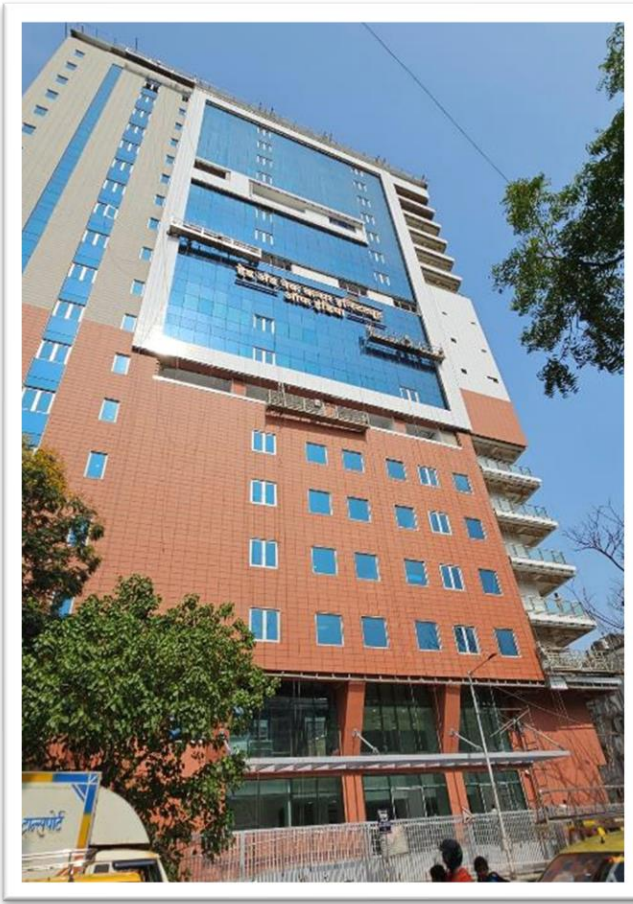


Through another project, we created awareness, educated, and enrolled **7800+ beneficiaries** from the cobbler community spread across Mumbai Metropolitan Region and their family members in various GOI sponsored benefit schemes.



Health & Well-being

Contributed towards capex for building a Head and Neck Cancer Hospital in Mumbai.



Health & Well-being

We are created awareness and early detection of hypertension, diabetes & oral cancer through screening in more than 1400 cobblers as well as other vulnerable communities.



We donated footwear pairs to **more than 1250 children** residing in 41 childcare institutions spread across 16 districts in 4 states.



Education

We supported **more than 85 children** of under privileged families with their school fees and uniform expenses.



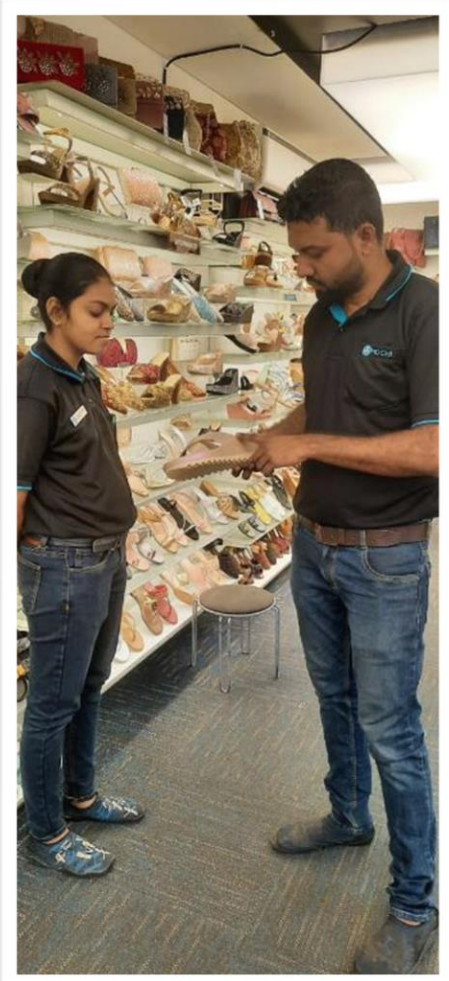
We supported a college to construct a new classroom to decongest the existing ones, so that school children can study comfortably.



Education

We supported two rural schools of Satara & Sindhudurg districts of Maharashtra, to introduce digitized smart class program and infrastructure creation / refurbishments.

We supported **more than 200 trainees** by providing them practical exposure through on-the-job training at Metro Brands Ltd retail outlets, thus enhancing their skills.



Awards & Recognition



EY Entrepreneur of the Year Award
Consumer Products
and Retail category, 2024



Forbes India Leadership Awards 2022
Farah Malik Bhanji and Alisha Malik won the
GenNext Entrepreneur award for a
successful expansion and listing at the
markets in 2021.



Recognition: Leadership
Nissan Joseph , CEO featured in
Entrepreneur Magazine
Most Daring CEO,2022



India Retail Champions Award,
Retailers Association of India
Footwear category,2024



IMAGES Fashion Awards
Retail expansion of the year ,2024



MAPIC India Retail Awards
Most Admired Retailer of the year
Footwear Category, 2023



ET Great India Retail Award
Retail Brand of the Year ,2024



IMAGES Retail Awards
Most Admired Footwear Retailer ,2023



Economic Times Awards
Iconic Brands of India Award, 2023



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Metro's Strengths

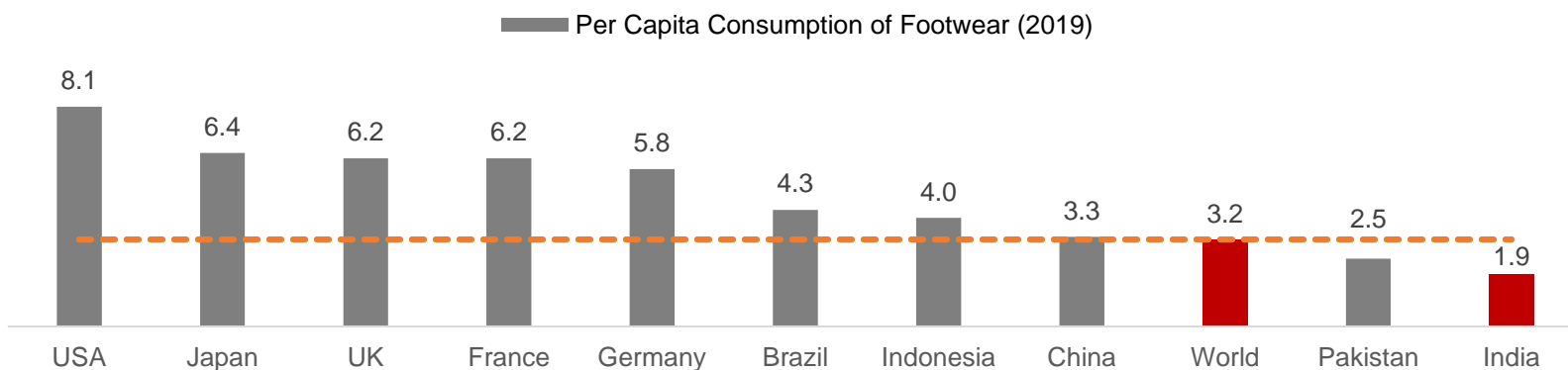
Levers of growth

Sustainability Initiatives & Others

Appendix: Industry Overview

Industry Overview (1/2)

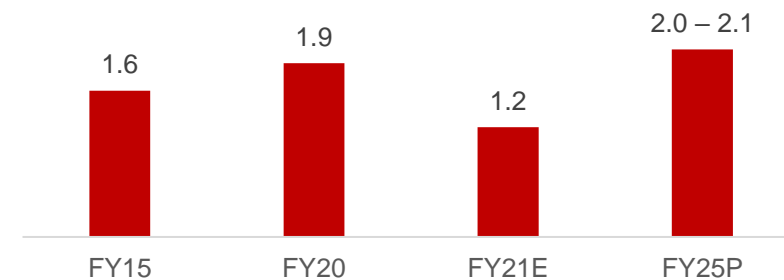
Low per capita footwear consumption in India as compared to other countries



Figures represent pairs of footwear

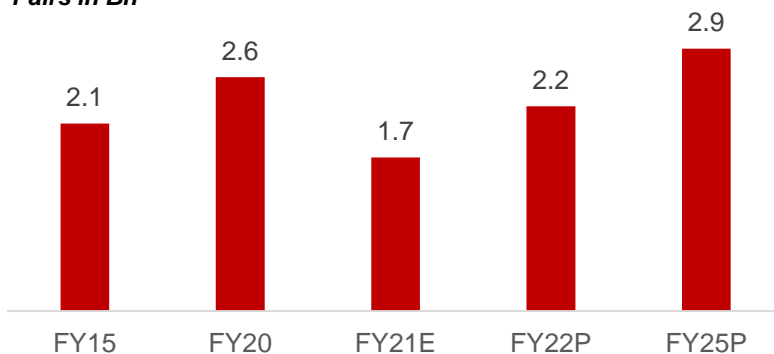
Per Capita footwear consumption India

Per capita consumption of footwear (pairs)



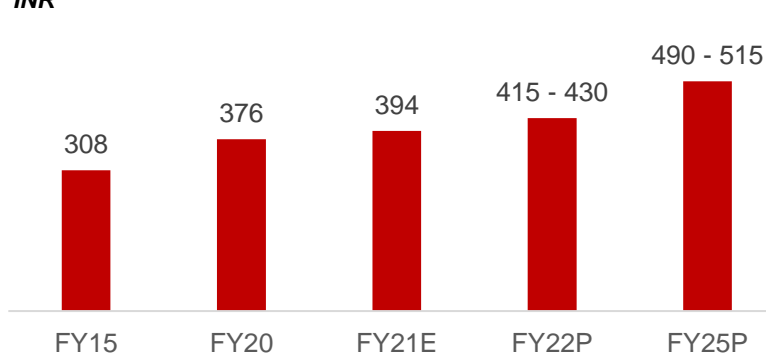
Indian Footwear Market Size (in Volume)

Pairs in Bn



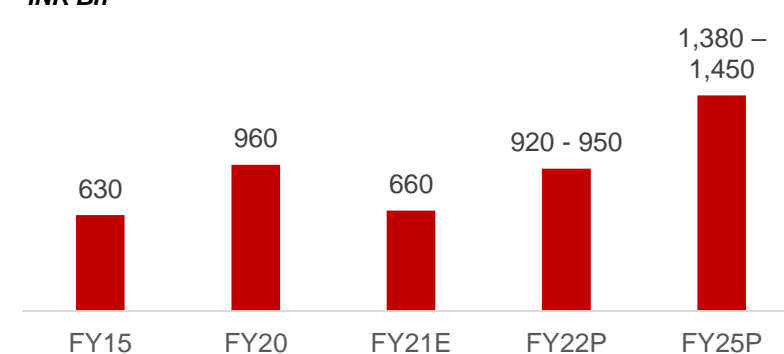
Avg. Selling Price for Footwear in India

INR



Indian Footwear Consumption in Value

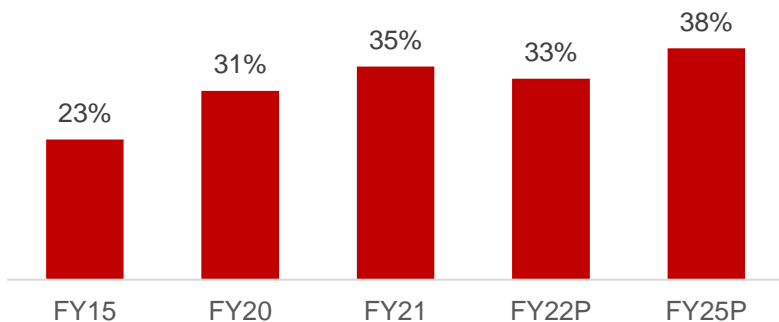
INR Bn



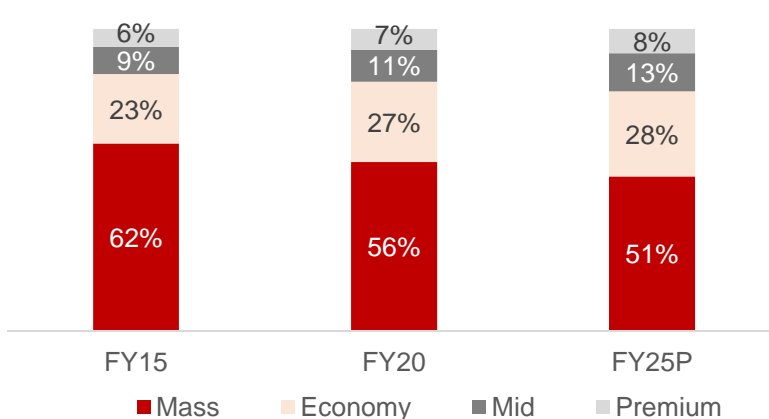
Industry Overview (2/2)

Organized Retail Penetration - Footwear

In Percentage (%)

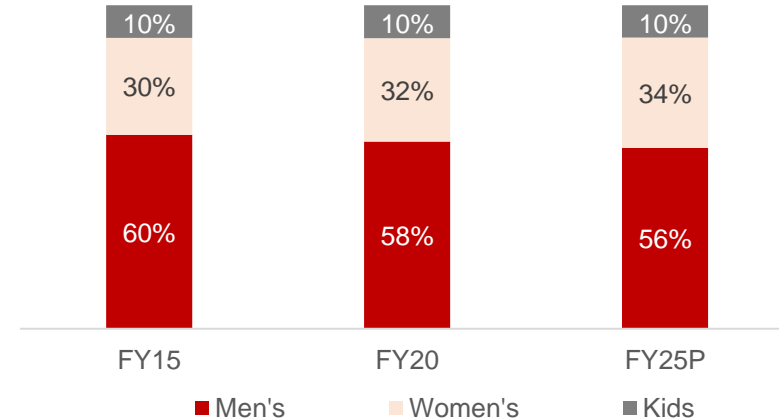


Segment wise market composition



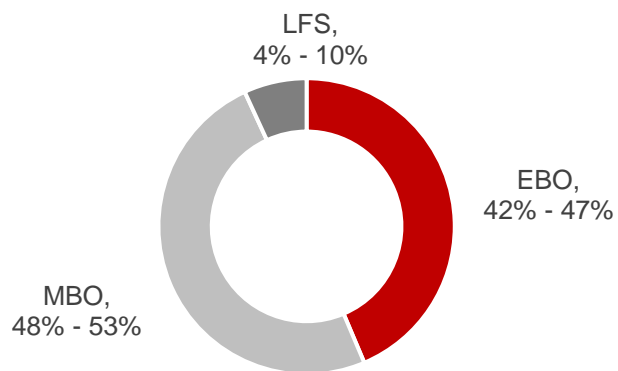
Note : % Share in Total Footwear Industry

Category wise market composition



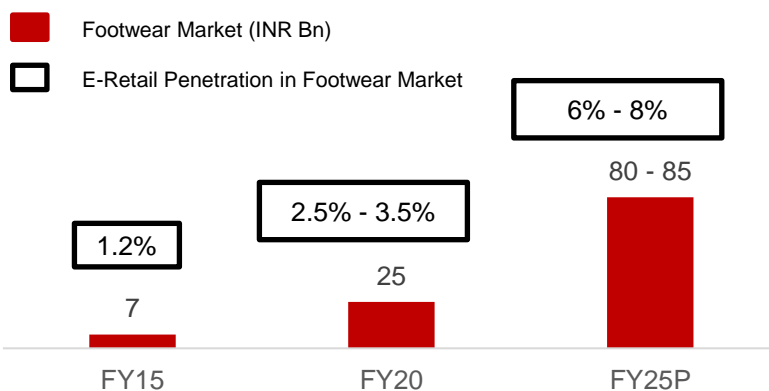
Note : % Share in Total Footwear Industry

Share of various Retail Formats (FY21)

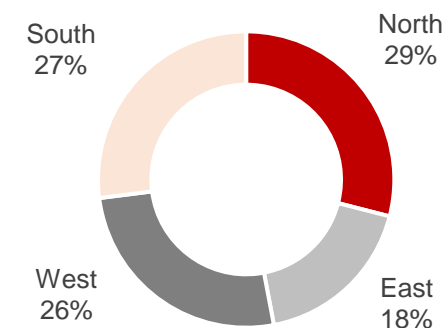


Note : Broad split of traditional offline formats for organized footwear industry

E-Retail Market in India



Region wise market composition (FY20)



Note : Breakup of Footwear Market in India





THANK YOU

metro
BRANDS