



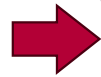
Singer India Limited

Investor Presentation

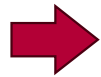
Quarter & Full Year ended 31st March 2024



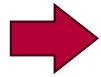
Company Profile



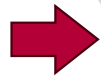
Singer Sewing Machine Company' has been a pioneer in manufacturing and selling sewing machines for 170 years



Singer India Limited (SIL) has two major business segments – Sewing Products and Home appliances



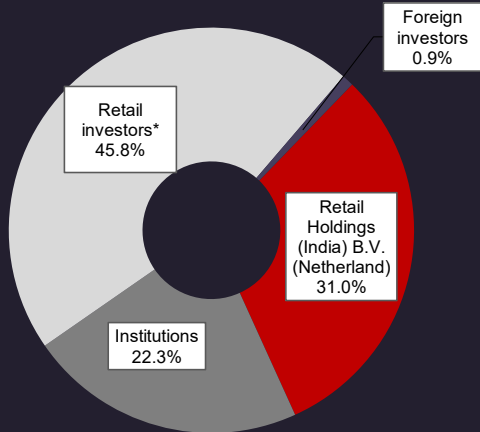
The brand loyalty and trust customers have shown over the years, has only strengthened the company's products and image.



SIL promises to live up to its legacy of innovating and delivering world class products to all its customers in every part of India.

Company Overview

Shareholder Structure¹
(Listed on BSE since 1982)



Number of Shareholders¹ : 26067

1. As at 31 March 2024



Manufacturing Facility in **Jammu**



368 Employees¹



Distributors¹: **1000+**
Retailers¹: **10K+**



Exclusive Brand Stores¹: **21**

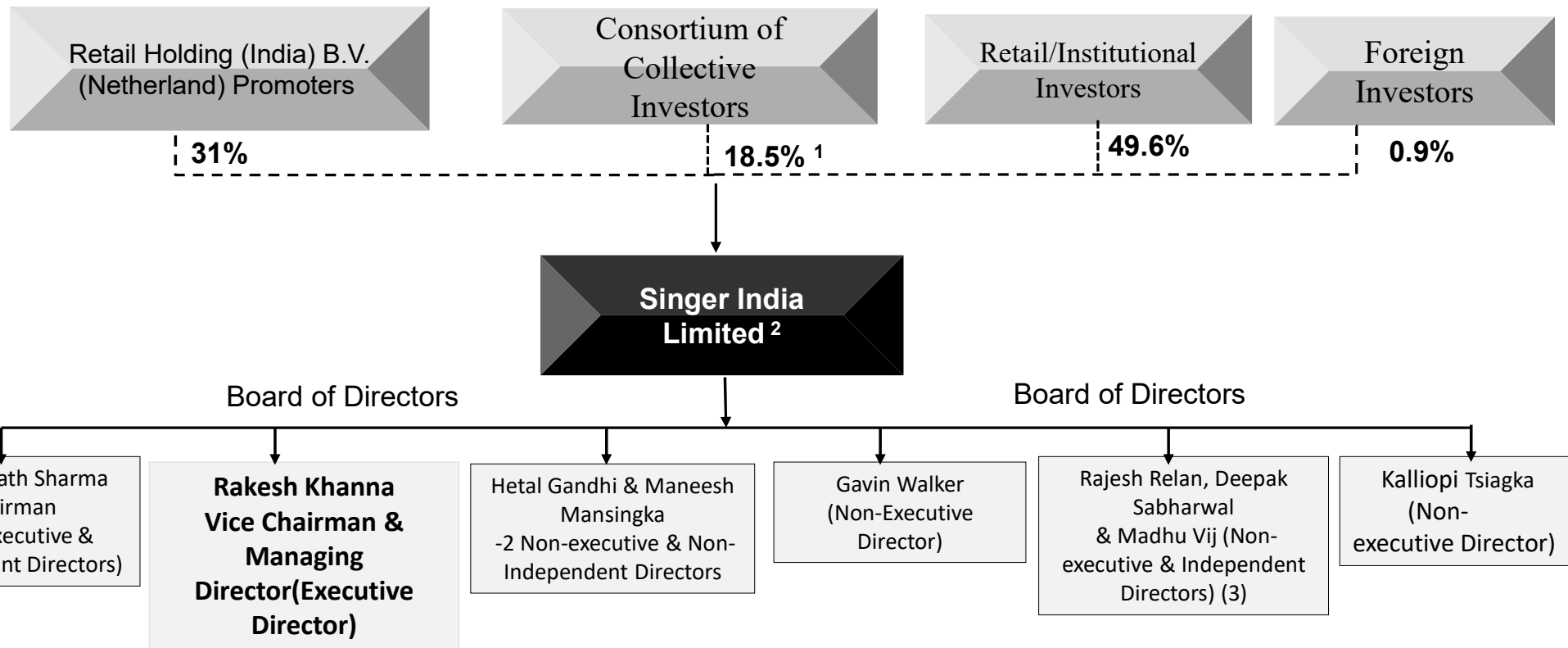


Service Centers¹: **370+**
Pan India



10K+ students¹ of **600+** Singer affiliated Skill Centers¹

Group & Shareholders Structure¹



Notes:

1. As of 31 March 2024, the Consortium includes eminent investors
2. SIL is a widely held company having its equity shares listed and traded on the Bombay Stock Exchange (BSE) since 1982. Market Cap INR 5.4bn as at 31 March 2024

Key Growth Drivers



1. Robust Economic Fundamental

- Vast Market Size
- Low Product Penetration

2. Strong Brand

- 150 Years + in India
- Strong Brand Recognition

3. Growth opportunities

- Upgrade to high end versatile zig-zag models
- Industrial sewing machines range expansion
- Governments Skills development & Woman empowerment programs
- Home Appliances vast market

4. Extensive Distribution

- Over 10000 Sales Points
- Multiple Sales Channels

5. Pan India Service Network

- Over 250 Home Appliances Service Points

Our Products



Two major business segments under brand name **Singer** – Sewing Products and Home appliances.



Our range of home appliances span across small domestic appliances & consumer durables.

Product mix for **Qtr4 23-24**

Product mix for **FY 2023-24**

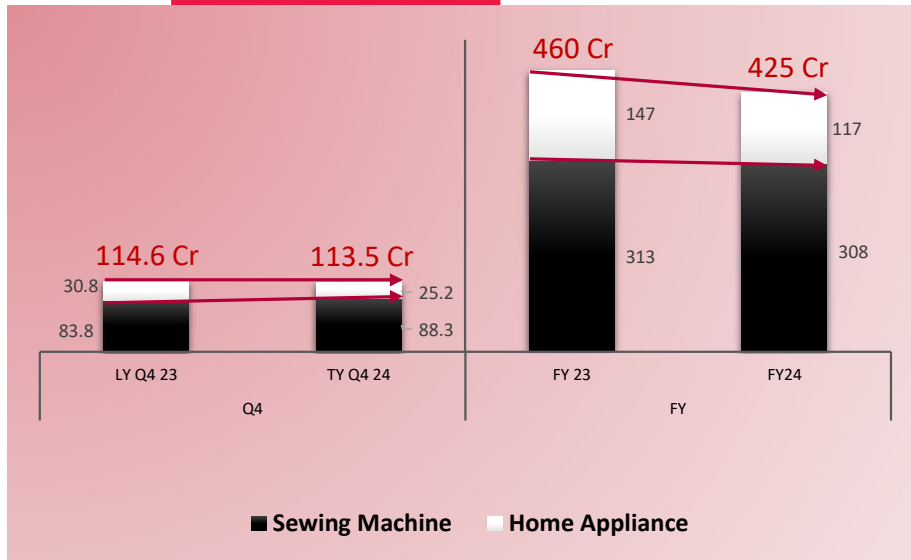


Key Indicators

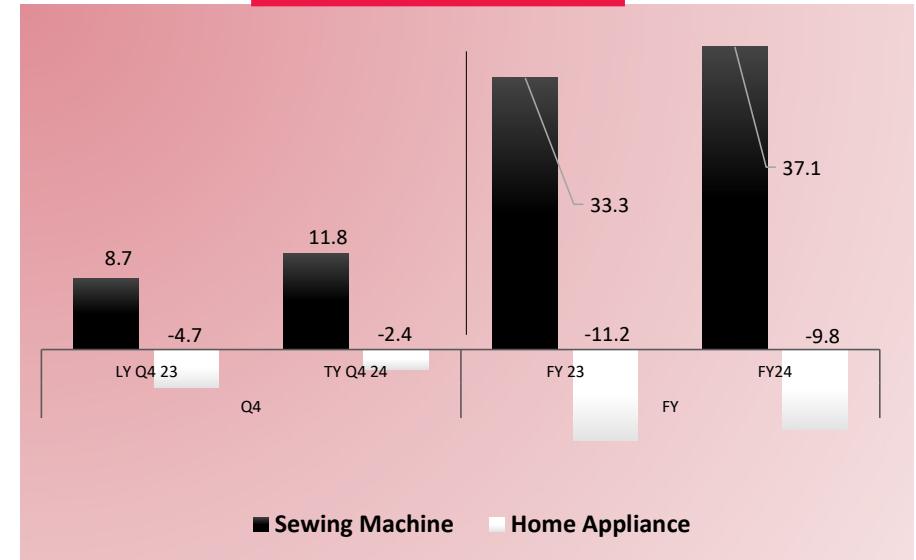


**Values in Cr

Revenue



Segment Result*



- Overall FY business 8% lower than LY
- Sewing business almost close to LY.
- Appliance business degrowth by 20% over LY, in line with strategic intent of phasing out low margin products and channels to improve profit.

- Reduction in FY loss in Appliances through margin improvement and cost rationalisation
- Sewing business profit margin expansion through price repositioning of Zig Zag machines, price rationalising and cost reduction across all categories.

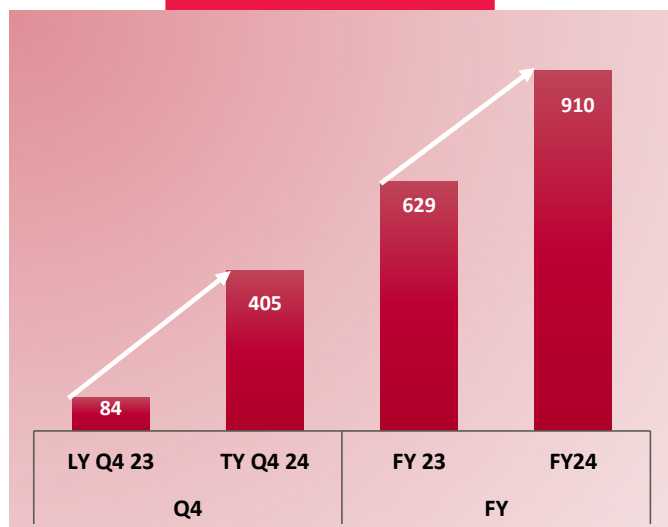
*Before exceptional item

Key Indicators



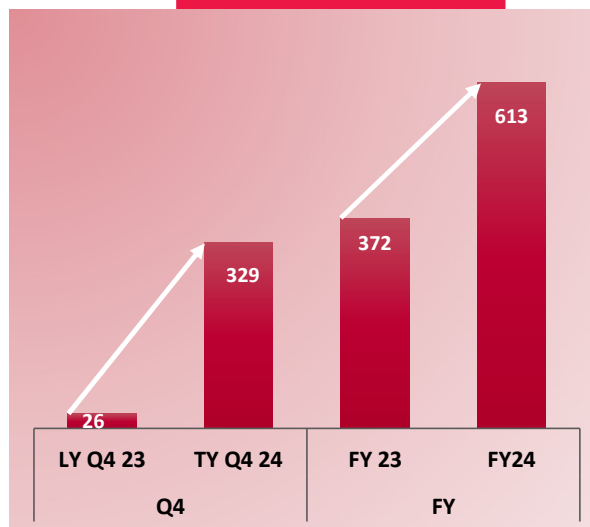
**Values in Lakh

EBITA*



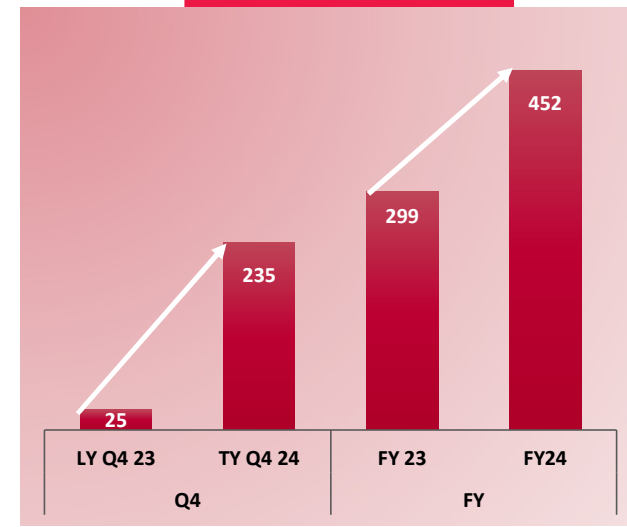
- EBITA margins improved 4.8 times over LY in Q4 and 44.7% in FY24 over FY23

PBT*



- PBT margins improved 12.6 times over LY in Q4 and 64.8% in FY24 over FY23

PAT*



- PAT improved 9.4 times over LY in Q4 and 51.2% in FY24 over FY23

*Note:

- Above figures are before exceptional item.
- The above figures for FY 24 are after considering expense provision of ESOP of Rs 4.32 cr. (after adjustment of tax impact is Rs 3.17 cr.) credited to ESOP reserve under equity

Strategic Growth Drivers



REVENUE GROWTH		GM% EXPANSION	COST OPTIMIZATION
Expand distribution		Focus on value saving	Improve product cost through negotiation & value engg.
Improve retail connect		Remove loss making SKUs, categories, channels	Improve SGA cost productivity
Expand profitable product portfolio			
Improve visibility			
Strengthen e-comm, B2B business			
KEY INTIATIVES TAKEN			
Conducted dealer meets, met >1000 retailers		Increase in overall GM by 2.9% in FY 23-24 over FY22-23	Reduced after sales service cost by 26.2% by introducing Singer Live Assist
Singer Elite club launched			
Launched new product models - S3330, 9185			

RECOGNITIONS -



Smart use of digital media led to success of new launch of M3330



Award for “Best use of Tech in customer service - Durable”

Financial Summary



Profit & Loss account 5 FY trend

Rs. Crores (unless otherwise indicated)

	2024	2023	2022	2021	2020
Revenue from operation	425.4	460.3	453.0	414.5	451.2
Revenue growth (%)	-7.6%	1.6%	9.3%	-8.1%	-6.6%
Gross margin	106.5	102.0	101.2	97.7	107.0
Gross growth (%)	4.5%	0.8%	3.6%	-8.7%	-6.2%
EBITDA	9.1	6.3	12.7	20.8	18.5
EBITDA growth (%)	44.1%	-50.3%	-38.9%	12.8%	9.3%
PBT (before exceptional income)	6.1	3.7	9.7	16.1	12.5
PBT growth (%)	65.0%	-61.6%	-39.8%	29.1%	-14.6%
Exceptional income ^{Note2}	-	7.2	-	-	-
PBT (after exceptional income)	6.1	11.0	9.7	16.1	12.5
PBT growth (%) (after exceptional income)	-44.1%	13.2%	-39.8%	29.1%	-14.6%
PAT (before exceptional income)	4.5	3.0	7.7	10.6	8.1
PAT growth (%)	50.5%	-61.0%	-27.7%	30.6%	-12.3%
PAT (after exceptional income)	4.5	8.3	7.7	10.6	8.1
PAT growth (%)	-45.9%	8.4%	-27.7%	30.6%	-12.3%
Memo:					
PAT (before ESOP provision ^{Note1} & exceptional item ^{Note2})	7.7	3.0	7.7	10.6	8.1
PAT growth (%) (before ESOP provision a non-cash item)	156.5%	-61.0%	-27.7%	30.6%	-12.3%

Note1: Employee stock option scheme introduced during the current year, accordingly a provision of Rs 4.32 crores ((after adjustment of tax impact is Rs 3.17 cr.) is created under employee benefits & credited to ESOP reserve under equity as per Ind As 102.

Note2: Last Year exceptional item includes income before tax of Rs 7.24 crores, net of tax of Rs 5.33 crores on sale of surplus ideal land at Jammu.

Financial Summary



Highest Cash surplus - Rs 87 crore
ZERO Debt – in Last 4 Years

Balance sheet 5 FY trend

Rs. Crores (unless otherwise indicated)

	2024	2023	2022	2021	2020
Cash & cash equivalents	87	82	24	16	7
Trade receivables – net	35	40	50	48	57
Inventory	100	79	73	80	75
Other current assets	13	8	14	12	12
Non-current assets	10	12	12	14	16
Total interest-bearing borrowings	-	-	-	-	17
Total trade payables	76	61	65	75	69
Other current liabilities	24	22	28	21	15
Non - current liabilities	1	2	3	2	2
Shareholders' equity	145	136	77	72	64

Key Financial Ratios:

Current Ratio (in times)	2.36	2.51	1.72	1.63	1.49
Inventory Turnover Ratio (in times)	3.57	4.73	4.59	4.09	4.64
Trade Receivable Turnover Ratio (in times)	11.34	10.26	9.26	7.88	7.31
Trade Payable Turnover Ratio (in times)	5.92	7.43	6.11	5.29	6.10
Net Capital Turnover Ratio (in times)	3.14	3.66	6.72	6.87	9.07
Net Profit Ratio (in %)	1.06%	1.81%	1.69%	2.54%	1.79%
Return on Capital Employed (in %)	4.44%	3.13%	13.1%	24.2%	17.6%
Debt to equity ratio (times)	0.0	0.0	0.0	0.0	0.3

Thank You

