



May 30, 2022.

To, The Secretary, BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 539542	To, The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 Symbol: LUXIND
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Dear Sir,

Sub: Investor Release in respect of Audited Financial Results for the Quarter and Year ended 31st March, 2022.

Enclosed please find the Investor Release in relation to the Audited Financial Results for the Quarter and Year ended 31st March, 2022.

This is for your information and record.

Thanking You

Yours faithfully,
for LUX INDUSTRIES LIMITED

Smita Mishra

Smita Mishra
(Company Secretary & Compliance Officer)
M.No.: A26489

LUX INDUSTRIES LIMITED

Investor Release

Lux Industries reports strong Q4 and FY22 results

FY22 Performance

- Revenue: Rs. 2,312.92 crores, growth of ~18% Y-o-Y
- EBITDA: Rs. 490.27 crores, growth of ~25% Y-o-Y
- PAT: Rs. 338.06 crores, growth of ~25% Y-o-Y

May 30, 2022, Kolkata - Lux Industries Limited, one of India's largest hosiery producer and exporter announced its audited financial results for the quarter and year ended 31st March 2022.

Key Consolidated Financial Highlights are as follows:

Particulars (Rs. in Cr)	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
Income from Operations*	592.96	601.31	-1%	2,312.92	1,964.86	18%
EBITDA*	113.07	128.95	-12%	490.27	392.69	25%
EBITDA Margin (%)	19.07%	21.45%	-238 bps	21.20%	19.99%	+121 bps
Profit After Tax	73.10	90.64	-19%	338.06	269.38	25%
PAT Margin (%)	12.33%	15.07%	-274 bps	14.62%	13.71%	+91 bps

*Includes Other Income

Commenting on the Industry Trends, Mr. Ashok Kumar Todi, Chairman said,

"I am pleased to share that the company has reported strong growth for FY22, this growth was largely driven by our power brands, especially 'ONN' and 'Lyra', and well supported by 'Lux Cozi' the brand which has delivered consistent growth over years. For the first time ever, our premium brand 'ONN' has surpassed a revenue mark of Rs. 100 crores, while 'Lyra', our women's flagship brand, has surpassed a revenue mark Rs. 300 crore.

For the FY ended March'22 "ONN" has reported a net sale of **120 Crore** with an overall growth of **52%** over last year March'21. With an increased penetration and having balanced focus between Outer and Innerwear both, "ONN" has created its own visibility in the **Men's premium wear segment**.

During the quarter, the Company has also launched its lingerie product range under the brand 'Lyra' and have done targeted television campaign promoting the same. With this launch the Company is transitioning 'Lyra' from a single product category (mostly leggings) to a multi-product, multi-category women's wardrobe brand. Increased

penetration in the women wear segment has not only helped Lux to create brands across genders but will also help in increasing the overall sales & profitability.

The innerwear sector is becoming more than a necessity, with a shift toward aspirational buying. Over time, we've seen a shift in consumer buying habits and preferences, with a rising desire for mid and premium category products. There is a noticeable shift away from buying simple white vests towards a wider range of buying preferences, with patterns, textures, colours, and fabrics seeing increased realisations.

Lux being one of the largest players in the branded innerwear segment has continuously monitored the market pulse and responded by developing innovative product lines in the mass, mid, and premium categories. With resilient demand scenario, our wide product portfolio across all price points and expansion into women wear segment, we are optimistic of higher growth trajectory going forward”

You-tube Link to TV Commercial – [Click Here](#)

Commenting on the Results, Mr. Pradip Kumar Todi, Managing Director said,

“The company has posted robust performance for the year ended 31st March 2022, despite the industry experiencing multiple challenges, including Omicron Covid-19 wave early in January and February of 2022, as well as steadily increasing raw material prices especially in the last quarter of FY22. In spite of the challenges faced, in Q4FY22, the company’s revenue was lower by only 1% whereas de-growth in gross profit was only 4% as compared to same period last year.

Additionally, the company has reported the highest ever yearly revenue of Rs. 2,312.92 crores a growth of ~18% over the same period last year. This growth was on the back of strong growth in volumes of our premium wear category and our ability to pass on the increased raw material prices to the distributors and consumers. For FY22, we have witnessed volume growth of ~14% for our premium wear category and overall, ASP increased by ~19%.

The Company’s EBITDA for the year grew by ~25% which stood at Rs. 490.27 crores as compared to Rs. 392.69 crores same period last year, despite various challenges faced during the year. EBITDA Margins stood at 21.20%, an increase of 121 bps compared to the same period last year. This improvement was largely facilitated by command over pricing and company's effective inventory & supply chain management across our vendor network, which helped to mitigate the risk of price inflation to an extent.”

Commenting on the results and way forward, Mr. Saurabh Bhudolia, CFO said,

"The Company has had one of its best years, with solid topline and bottom-line growth, mostly driven by pricing power and increased demand for branded products from Tier I, II, and III cities, signalling recovery from the pandemic's negative effects. Our share of export is gaining traction too, FY22 export revenue contributed ~7% of our overall revenues whereas share of revenue from our premium category reached to 14% as compared to 12% same period last year, with an overall sales growth of 36% in premium category which is in line with the company's vision.

As on 31st March 2022, the company's working capital cycle stood at 188 days, this is mostly due to management's deliberate decision of stocking raw materials leading to higher number of inventory days. Inventory days stood at 132 days as against 89 days same period last year. The company, on the other hand, is continuously monitoring and managing all levers to optimise its working capital cycle, with intentions to reduce working capital days in the coming quarters. As of the closing date, the company gross cash and cash equivalent reserves stood at Rs. 140.19 crores.

Going forward, we are committed towards remaining flexible in the medium to long term to handle the challenges and deliver consistent, competitive, and cash accretive growth."

About Lux Industries Limited

Lux Industries Limited, incorporated in 1995 is one of the largest players in the hosiery business having a market share of ~15% of the organised industry. Products include Men's, Women's & Kids Innerwear, Winterwear, Socks & Slacks for Women in varied colours and designs. The company has ~5,000 SKUs under various Brands and Sub Brands of LUX. The Company also has a presence across the globe with exports to 46+ countries.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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