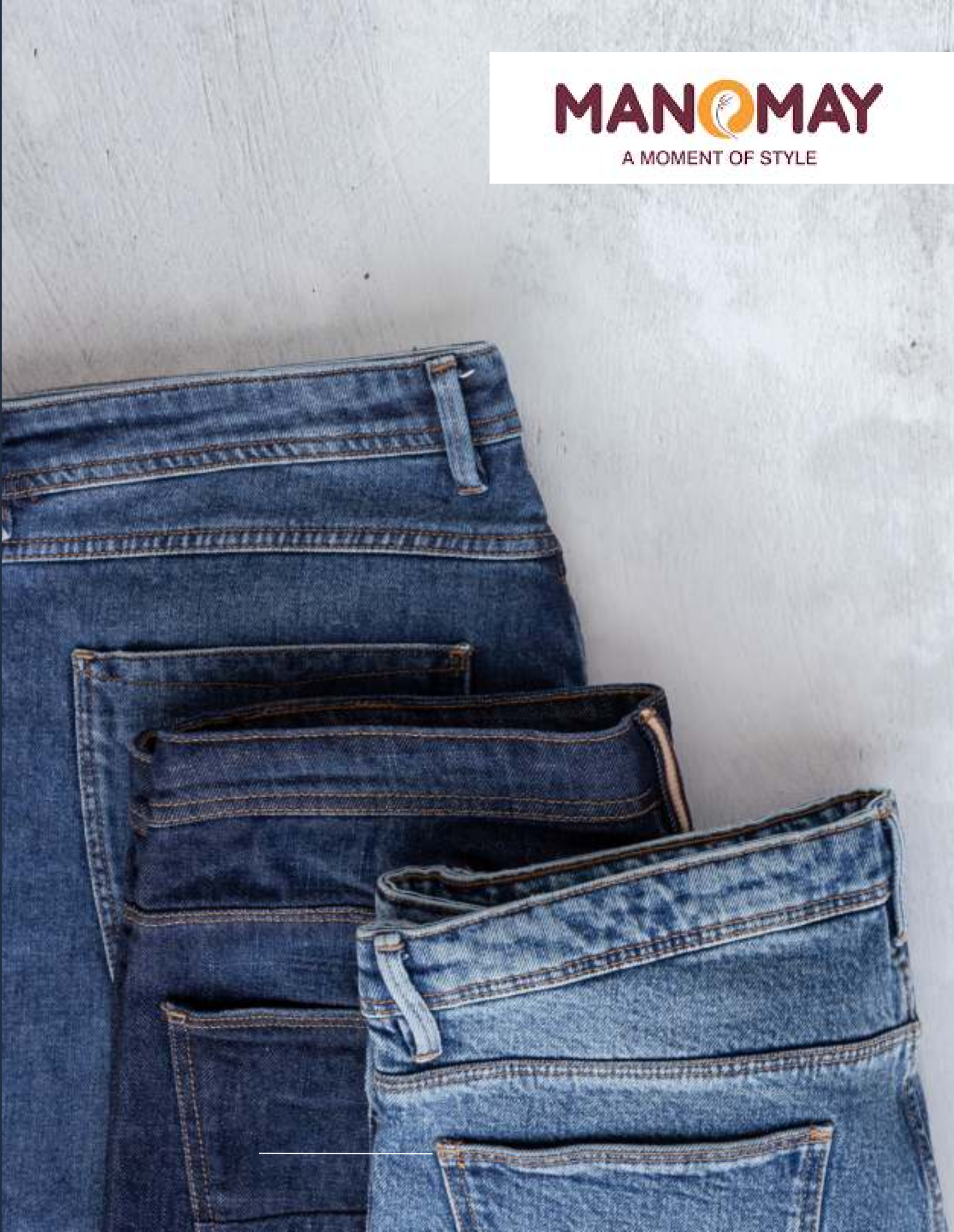


# INVESTOR PRESENTATION

Q3 - FY 2024



# BIRD'S-EYE VIEW: MANOMAY



# OUR JOURNEY

**MANOMAY**  
A MOMENT OF STYLE

## 1978

Established as Dhanlaxmi Group, specializing in a wide range of Tex fabrics

## 1994

The foundation of Dhanlaxmi Weaving, specializing in wide range of Cotton Dhoties

## 2003

Renamed Mahalaxmi Synthetics to Citifab Suitings



## 1989

Graduated from Dhanlaxmi group to Dhanlaxmi Synthetics, by installing Auto Looms at Ichalkaranji MH



## 2006

Embarked on a new journey with a new plant of weaving established in Village Tradal Ichalkaranji. A Production Capacity of 45,00,000 m / annum

## 2009

Laid the foundation of Manomay Tex India Pvt Ltd



## 2000

Started the marketing of suiting fabrics in Bhilwara with the name of Mahalaxmi Synthetics



## 2012

Made a remarkable entry in the world of denims with a new and grand plant at Gangrar Dist- Chittorgarh with wide range of Denim Texs

# OUR JOURNEY

**MANOMAY**  
A MOMENT OF STYLE

## 2013

Already began commercial production of Denim Fabrics

## 2017

Got listed its equity shares on BSE SME Platform in March

## 2021

During the year 2021 the Company installed TSUDAKOMA 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

## 2023

In the year 2022-23 Company has migrated from BSE Limited SME to BSE Limited mainboard and direct listing in NSE Limited mainboard. And also raised capital through Preferential issue of ₹35 Crore. And ongoing Process of installation of Spinning Plant.

## 2015

Expansion of our production capacity established a New Line of Denim Machineries

## 2017

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

## 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 such registration were approved by Rajasthan Renewable Energy Corporation Limited on 06.07.2022.

## 2024

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

## 2017

Converted company from Private Limited to Public Limited in JAN 2017.

## 2019

Raised capital through Preferential issue of ₹ 7 Crore.

# VISION & MISSION



## VISION

We Believe:- '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.



## VALUES

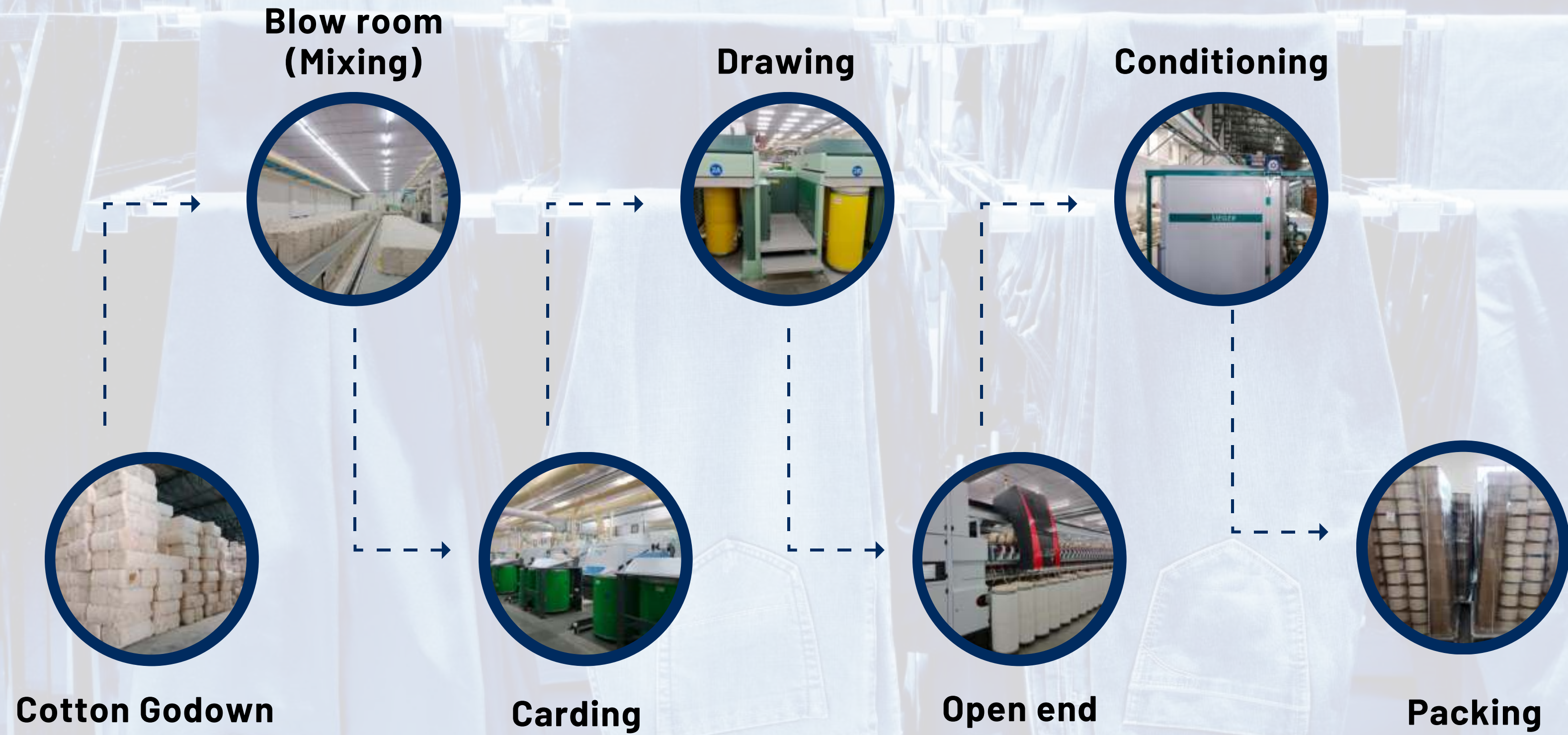
'No legacy is so rich as honesty'  
Upper quoted one line is enough to describe our values. On the road of respect, honesty & integrity are always awarded & we are committed with our customers for all these.



# RING SPINNING PROCESS



# OPEN END SPINNING PROCESS



# DENIM MANUFACTURING PROCESS

1

Raw Material Yarn



2

Warping



3

Sizing



4

Weaving



5

Finishing



6

Folding/Checking



7

Roll/Packaging



8

Dispatch





# PRODUCTS

## Our Segments:-



### 3/1 Twill

The most common weave for denim fabric. 3/1 is just three warp threads for every weft thread and create a subtle diagonal ribbing pattern.



### Satin

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



### 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.



### 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.

The most common denim is indigo denim, in which the warp thread is dyed cotton, while the weft thread is left white & sometimes black.



# DENIM MANUFACTURING CAPACITY

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

# DENIM PROCESS DETAILS

## 1. WARPING

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



## 3. HIGH AIR JET LOOMS

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

## 2. 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.



# DENIM PROCESS DETAILS

## 4. 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.



## 5. FINISHING RANGE

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



## 6. 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 (colour matching cabinet) | 5. Tensile tester             |
| 2. Stretch master                      | 6. GSM machine (round cutter) |
| 3. Corcking meter (rubbing fastness)   | 7. Weight machine             |
| 4. Tear tester (Elmendorf)             | 8. Warp master (for yarn csp) |

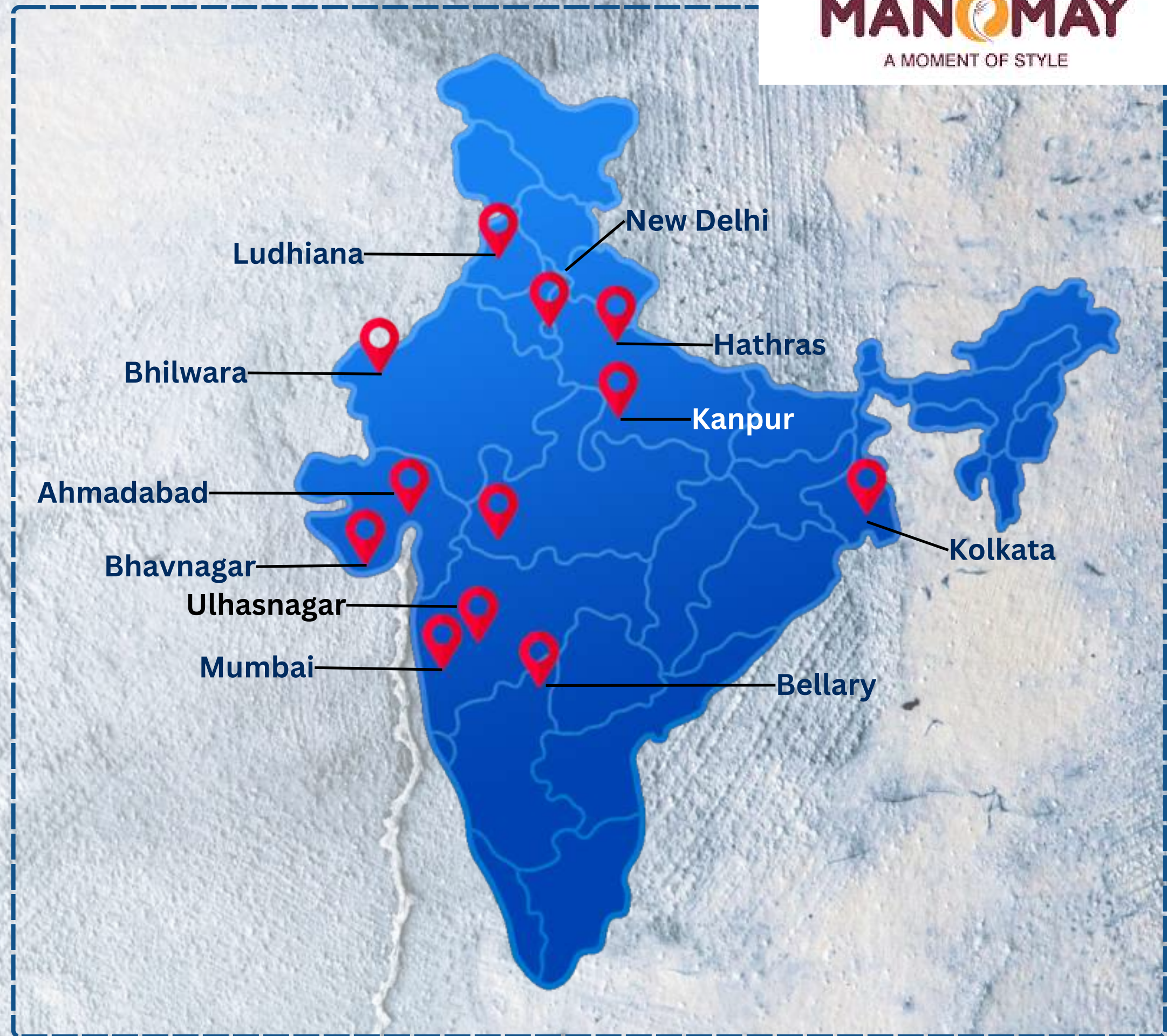


## 7. VALUE ADDED MACHINE

- 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.

# OUR MARKETS

Domestically, we trade throughout india, primarily in major cities like New Delhi, Mumbai, Kolkata, Ahmedabad, Ludhiana, Indore, Kanpur, Bellary, Hathras, Ulhasnagar, Bhilwara and Bhavnagar.



# OUR MARKETS

**MANOMAY**  
A MOMENT OF STYLE

We export our denim to 15+ countries worldwide, like Colombia, Mexico, Egypt, Chile, Venezuela, Paraguay, Guatemala, Peru, Ecuador, Lebanon, Bangladesh, Argentina, Bolivia, Morocco, and USA.



# MARKET SIZE & GROWTH FACTORS

**MANOMAY**  
A MOMENT OF STYLE

## Indian Denim Market

According to various market studies, the Indian domestic denim market has been maintaining an average CAGR of 8 to 9 per cent for a few years and is expected to reach Rs 91,894 crores by 2028.

**1,600 million meters  
per year**

India's denim fabric installed capacity

**50**

Denim fabric mills operating in India

**850-900 million meters**

Domestic Consumption of Indian Denim  
Fabric

**US \$190.78 million**

Denim fabric exports from January to October  
2021, according to India's Ministry of Commerce  
and Industry, a Y-O-Y increase of 88.45%

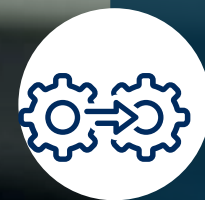
# GROWTH DRIVERS



The growing denim market, both internationally and nationally, is the main reason why leading mills are optimistically believing that denim will continue to tap growth in the years to come and if projections are an indicator, its growth will touch 10-12% on CAGR basis.



To grab more markets, both domestic and international and to reduce their dependency on the market for yarns, mills here are increasing their denim production capacities and some of them are investing in spindles also.



This backward integration is helping companies to have better control over raw material availability as well as timely and cost-effective production and also help the company to cater to its customers in a more efficient way.



The Textile Ministry of India earmarked Rs. 690 crore (US\$ 106.58 million) for setting up 21 readymade garment manufacturing units in seven states for development and modernization of Indian Textile Sector.



# GROWTH OPPORTUNITIES

**MANOMAY**  
A MOMENT OF STYLE



The textiles and apparel (T&A) industry contribute 2.3% to the country's GDP, 13% to industrial production and 12% to exports.



The Directorate General of Foreign Trade (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%.



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.



India's textile industry is one of the largest in the world with a large unmatched raw material base and manufacturing strength across the value chain. It is the second-largest producer of man-made fibre (MMF) after China.



Interim Budget 2024 Highlights:

- Allocation of funds for Remission of Duties and Taxes (RoDTEP) Scheme has been increased from Rs. 15,669 crores to Rs. 16,575 crores.
- Allocation of funds for National Technical Textile Mission has been increased from Rs. 170 crores to Rs. 375 crores.
- Allocation of funds for Technical Cluster Development Scheme has been increased from Rs. 70 crores to Rs. 100 crores.

# 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.
- Our Experienced Management: through their constant efforts, we have been able to build a sustainable business model
- Locational Advantage: enables us to procure the raw materials at easy availability with cost efficiency, boost our marketing activities and add value to our revenues due to established market for textiles.
- Qualitative Products: strive to have least tolerance for any manufacturing defect which has helped us in retaining our existing customers and developing new customers.
- Existing relationship with the clients: we are engaged in B2B business model, our existing client being traders provides us repeated orders.



# WEAKNESS

- An increase in mid-market / value shops has a detrimental influence on higher-end retailers and increases the potential to offer lower-end brands.
- Price fluctuations to keep up with changing demands and trends.
- Scarcity of trained labour.
- An increase in unit cost, as well as high tariff barriers and export penalties.



# OPPORTUNITIES



- The textile and apparel industry is expected to grow to US \$190 billion by FY26.
- Urbanization is expected to support higher growth due to change in fashion and trends.
- According to Union Budget 2022, there is a total allocation of ₹12,382 crore for the textile sector for next financial year, ₹133.83 crore is for Textile Cluster Development Scheme, ₹100 crore for National Technical Textiles Mission, and ₹15 crore each for PM Mega Integrated Textile Region and Apparel parks scheme and the Production Linked Incentive Scheme.
- The PLI Scheme, worth INR 15 crore, is likely to provide a major boost for textile manufacturers. The scheme proposes to incentivise MMF (man-made fibre) apparel, MMF fabrics and 10 segments of technical textiles products.



# THREATS

- High Competition: The market is saturated with established brands.
- When competitors offer cheaper prices, it is difficult to strike a balance between price and quality.
- Due to pollution concerns, certain factories in China and Europe have been shut down, resulting in a spike in the price of basic raw materials.
- 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.





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

He is the Chairman of the company and is a commerce graduate with 46+ years of versatile experience in the textile industry, and has thorough knowledge of products of our Company. He holds experience in operations, business process, risk management MIS, administration, vendor management, and team building. He looks after the strategic growth of the Company and is guiding force behind success of our Company.



**Mr. Yogesh Laddha**  
**Promoter and Managing Director**

He is the Managing Director of the company and is a Chartered Accountant by qualification and member of the Institute of Chartered Accountants of India. He is member of the Audit Committee - Stakeholder Relationship Committee and is Chairman of the Corporate Social Responsibility Committee. He has 25+ years of versatile experience in the textile industry and is the key person in formulating and implementation of business strategy for growth & expansion and he also looks after the overall business operations. He is further entrusted with the exports responsibilities and custom documentation relating to the Company.



**Mrs. Pallavi Laddha**  
**Whole Time Director**

She is the Whole Time Director and Chairperson of Internal Complaint Committee of the Company. She holds 20+ years of distinguished experience behind her. She holds a Masters degree in Business Administration (MBA). She is currently engaged in the Human Resource, Financial Management and Administrative activities of the Company. She is looking after day to day activities of Payment Planning to Suppliers and actively involved in Corporate Social Responsibility Activities of Company. She has very good understanding of categories like Women's Denim Products Clothing.



**Mr. Maheshchandra  
Kailashchandra Laddha**

**Whole Time Director**

He is the Whole Time Director of the company and member of Corporate Social Responsibility committee. He has 30+ years of experience behind him and is a Commerce graduate and young entrepreneur, with specialization in "finance & Marketing." He is specialized in marketing planning, portfolio management and looking after day-to-day activities of the company and is associated with the Textiles industry from last 30 years and having vast experience in handling and controlling of various activities like Administration, Marketing and production.



**Mr. Kamlesh Kailashchand  
Ladha**

**Whole Time Director**

He is the Whole Time Director and a member of the Stakeholder Relationship Committee of the company. He is a commerce graduate and a young entrepreneur, with specialization in production and has 26+ years of experience behind him. He is looking after day to day activities of production of the company and has vast experience in handling and controlling of various activities like Administration. He has a deep understanding of systems and processes, combining critical thinking with industry expertise to optimize production.





**Mr. Shrinivas Shivraj  
Bhattad**

**Independent Director**

He is the Independent Director and member of the Nomination and Remuneration Committee of the company. He is a B. Tech Mechanical Engineer and 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.



**Mr. Dilip Balkishan Porwal**

**Independent Director**

He is the Independent Director and Chairperson of the Nomination and Remuneration Committee, Stakeholder Relationship Committee and is a Member of the Audit Committee and Corporate Social Responsibility Committee. He is a graduate and 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.



**Mr. Basant Kishangopal  
Porwal**

**Independent Director**

He is the Independent Director and Chairperson of the Audit Committee and Member of the Nomination and Remuneration Committee of the company. He is a Chartered Accountant and 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.



**Mr. Anil Kumar Kabra**  
Independent Director

He is the Independent Director and member of Nomination and Remuneration Committee of our company. He is a Chartered Accountant and 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.



**Mr. Rajiv Mahajan**  
Independent Director

He is the Independent director and a member of Nomination and Remuneration Committee of our company. He is a Certified Associate of Indian Institute of Bankers (CAIIB). He has also completed his post graduation in philosophy and post-graduation in sociology. He was Ex DGM in Punjab National Bank. He has 35+ year experience in Oriental Bank of Commerce and 2 and half year experience in Punjab National Bank. He has worked as Forex officer, Branch Manager 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.



**Mr. Raj Kumar Chechani**

**Chief Financial Officer**

He is the Chief Financial Officer of the company. He is a Chartered Accountant and has 11 Years of diverse experience in the field of Accounts. He is responsible for all the compliances relating to accounting and financial matters, income tax matters and other related matters under various applicable acts and laws. He is managing the treasury desk for forex. He is responsible for the accounts, financial, and risk management operations of the company. In addition, he is often involved in the development of financial and operational strategy, KPIs, and the ongoing development and monitoring of the financial system.



**Mr. Kamesh Shri Shri Mal**

**Company Secretary**

He is Company Secretary and Compliance Officer of the company. He has completed his Masters degree in Commerce and is a Law graduate and further holds a Diploma in Labour Law, He is a member of the Institute of Company Secretaries of India. He has been with the organisation for more than 4+ years and possesses vast experience in the field of investor relations apart from secretarial matters.

# SNAPSHOT Q3 FY2024

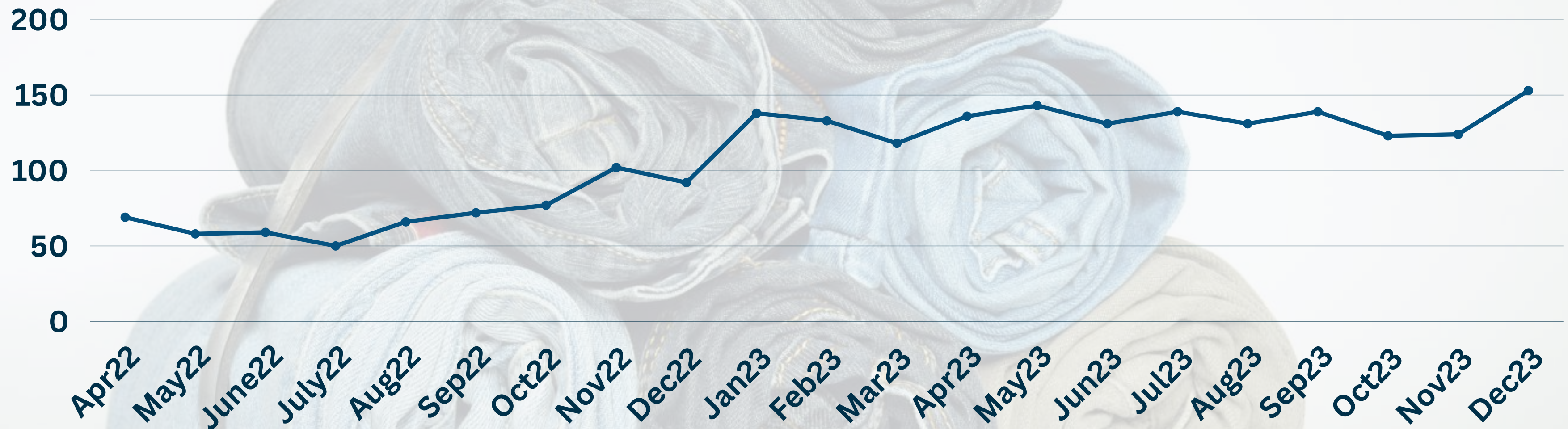
**MANOMAY**  
A MOMENT OF STYLE

**EBITDA Margin (%)**  
10.63%

**Operating Revenue**  
INR 1,009.52 Lakhs

**PAT Margin (%)**  
3.09%

## Stock Price Movement



## Key Market Statistics (31st December 2023)

Market Capital: 275.69 Cr.

Face Value: Rs. 10 Per Share

NSE Code: MANOMAY

EPS Rs. : ₹2.13

52 Week High/Low: 225.10/111.25

Share Price: 152.75

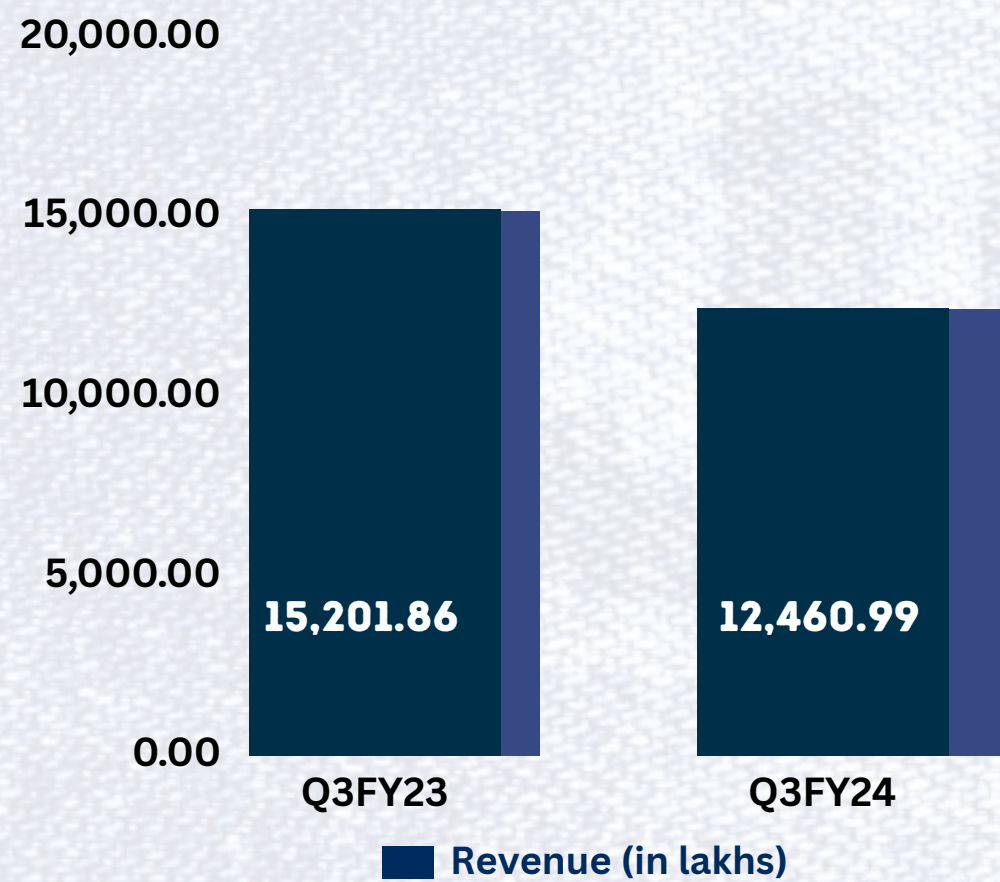
BSE Code: 540396

No. of shares : 1.80 Cr.

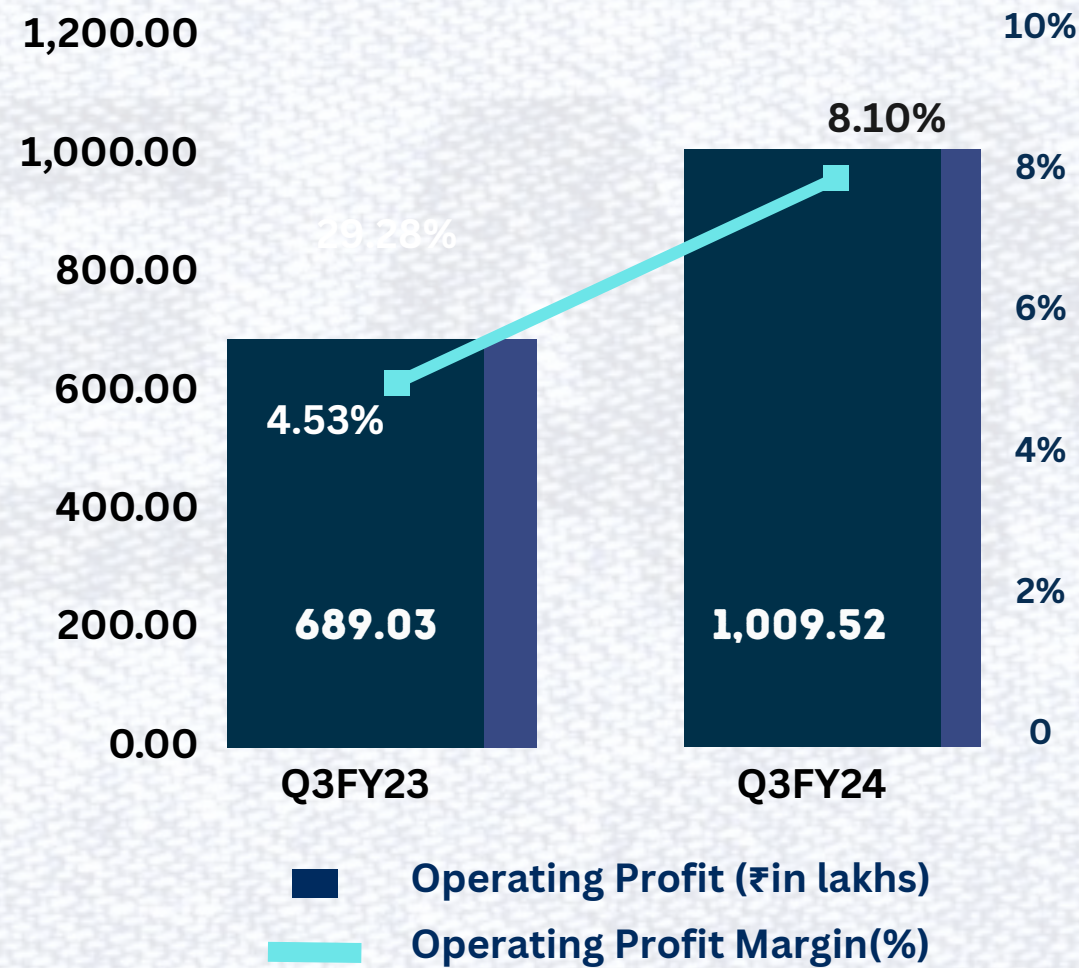
# QUARTERLY HIGHLIGHTS



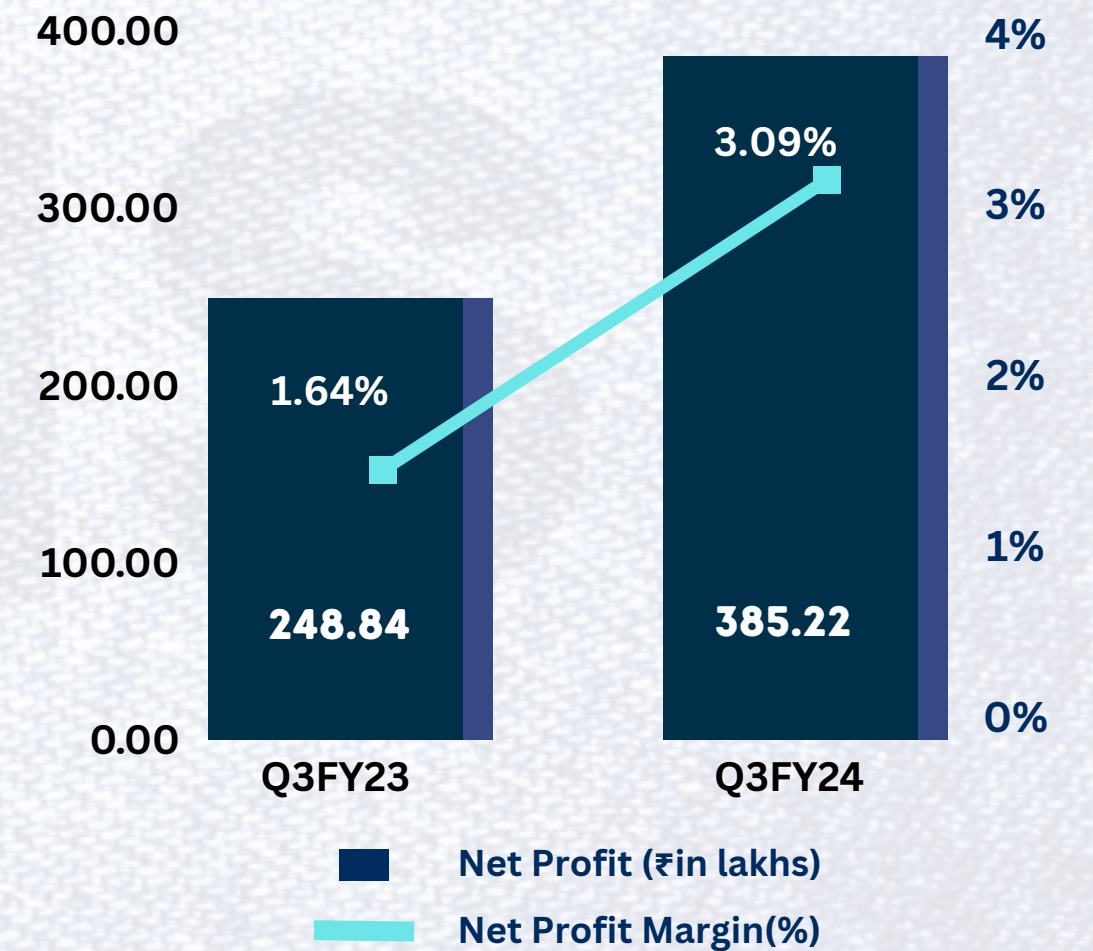
## REVENUE FROM OPERATIONS



## OPERATING PROFIT & OPERATING PROFIT MARGIN



## NET PROFIT & NET PROFIT MARGIN

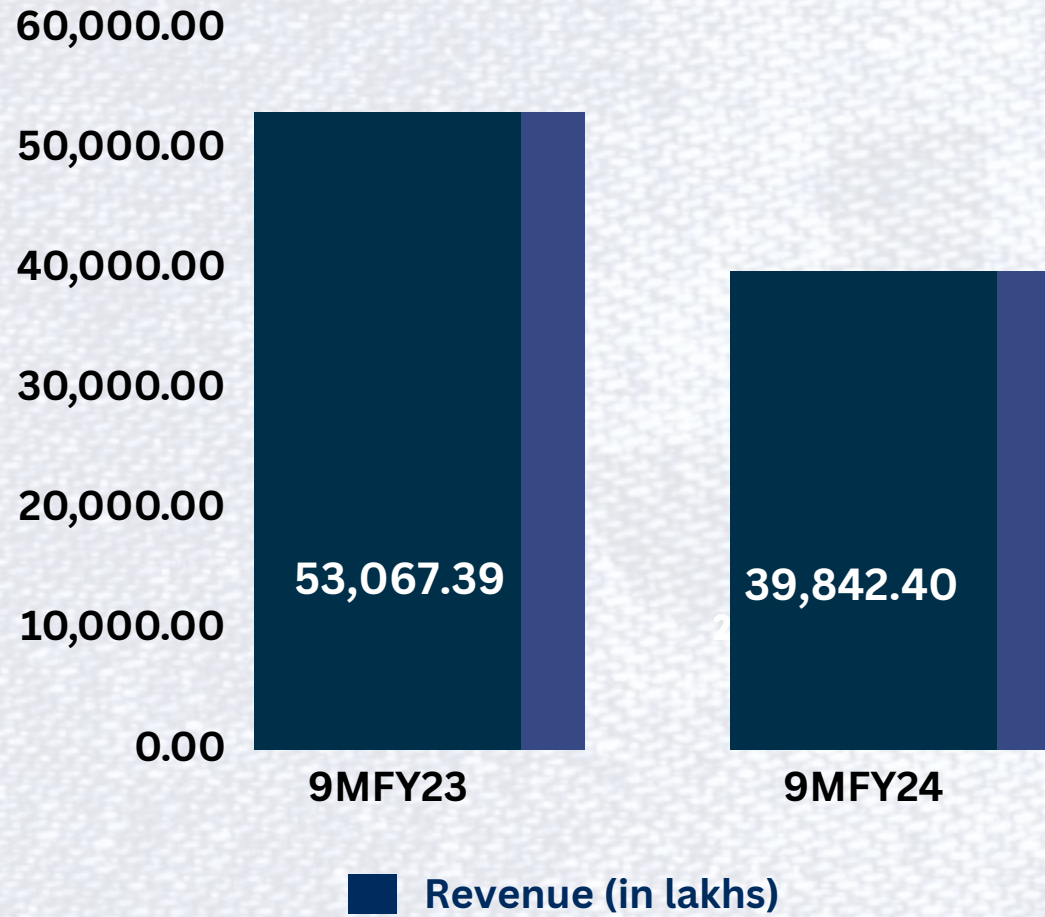


The revenue has declined from ₹15,201.86 lakhs in Q3 FY23 to ₹12,460.99 lakhs in Q3 FY24. The management has successfully maintained healthy growth in Operating Profit & Net Profit Margins.

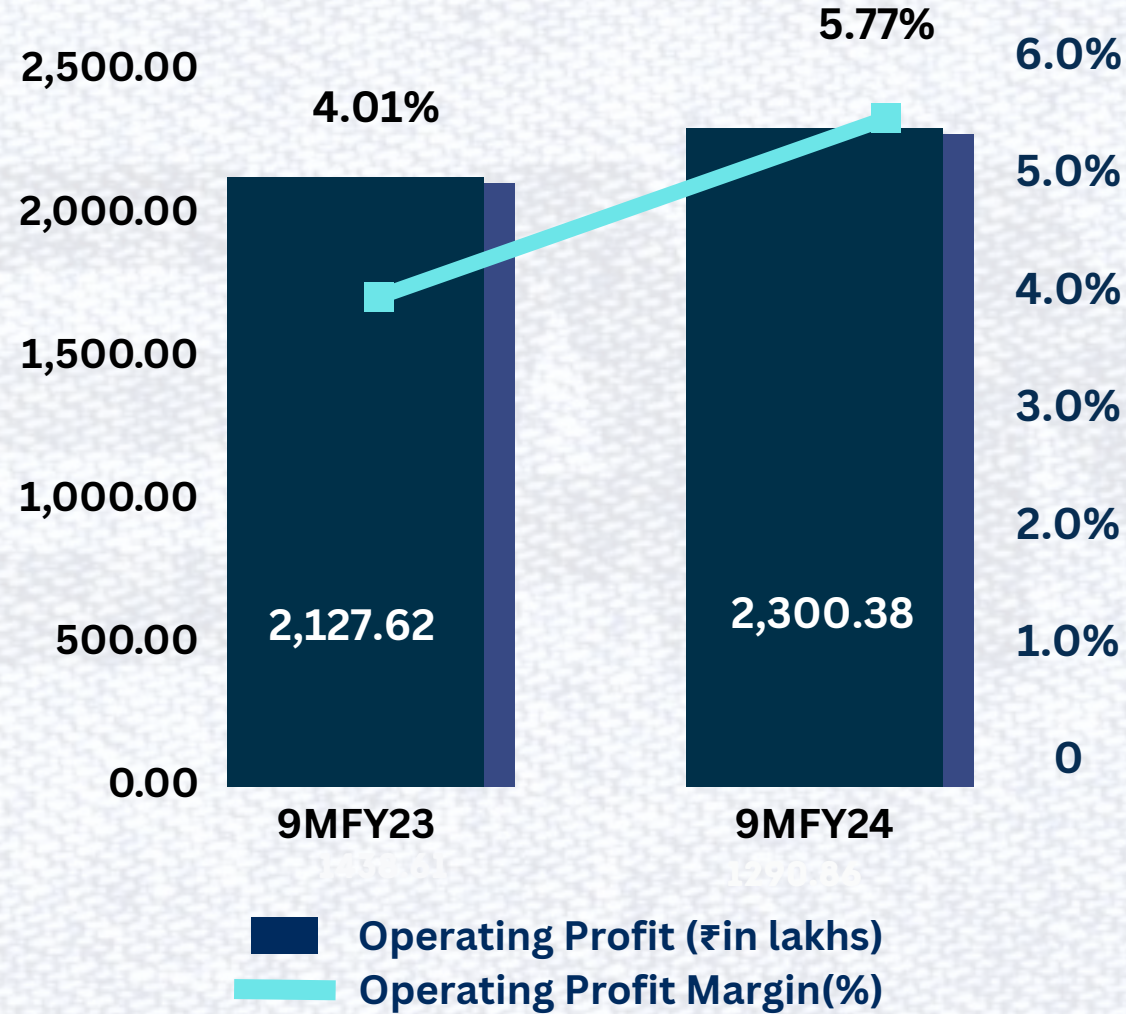
# KEY HIGHLIGHTS



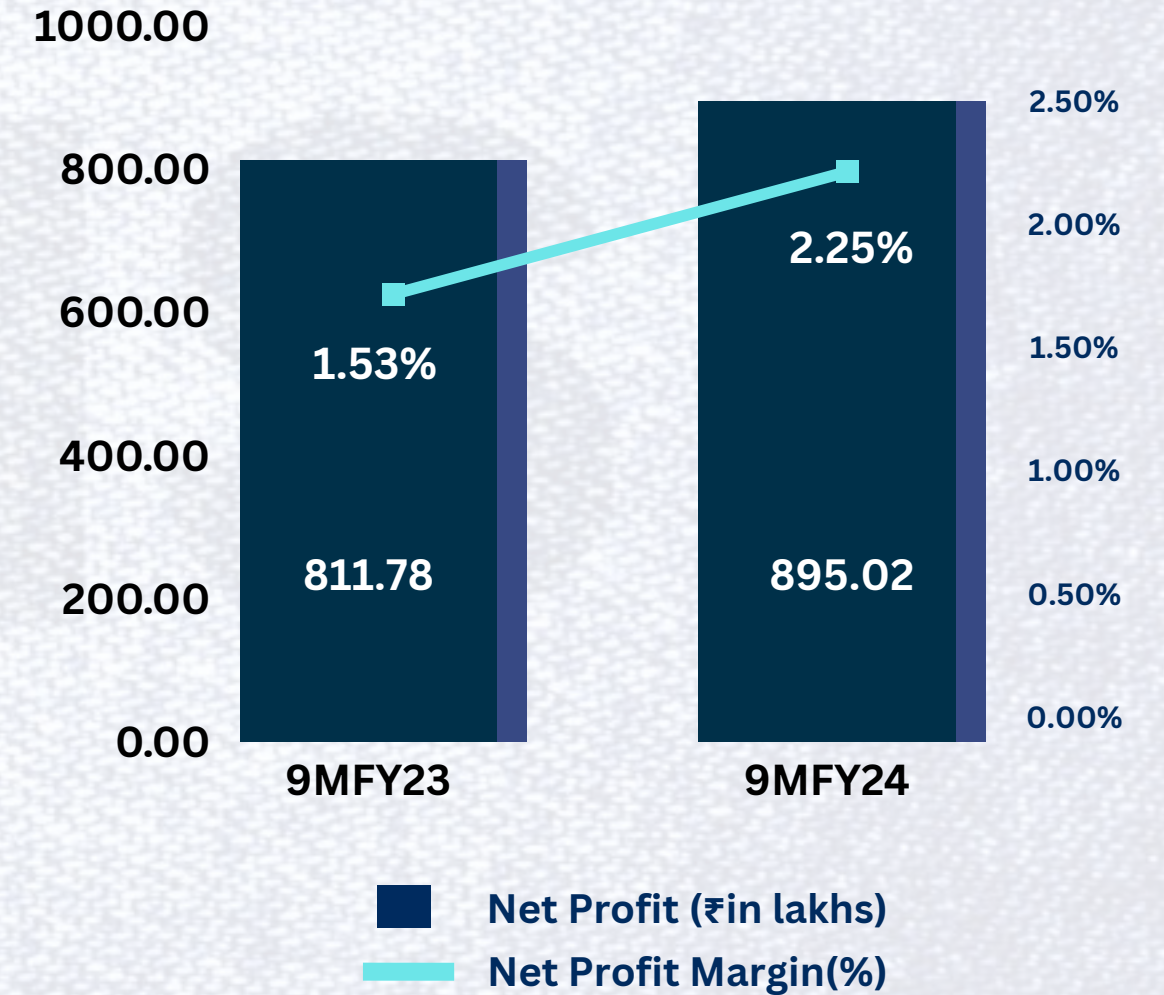
## REVENUE FROM OPERATIONS



## OPERATING PROFIT & OPERATING PROFIT MARGIN



## NET PROFIT & NET PROFIT MARGIN

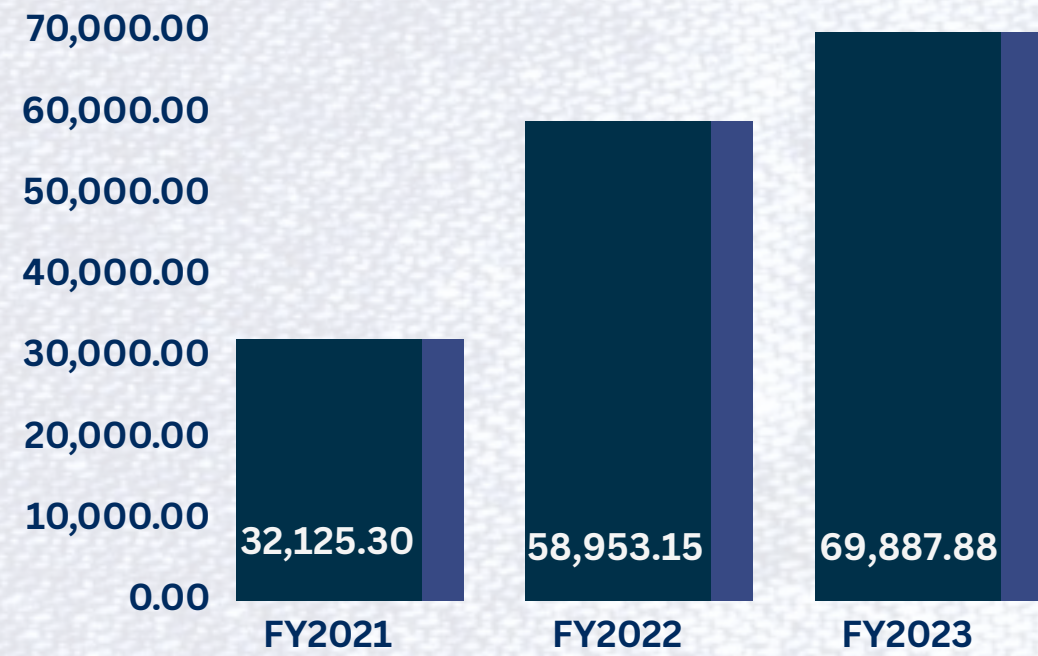


The revenue has declined from ₹53,067.39 lakhs in 9M FY23 to ₹39,842.40 lakhs in 9M FY24. The management has successfully demonstrated healthy growth in it's Net Profit Margins.

# KEY HIGHLIGHTS

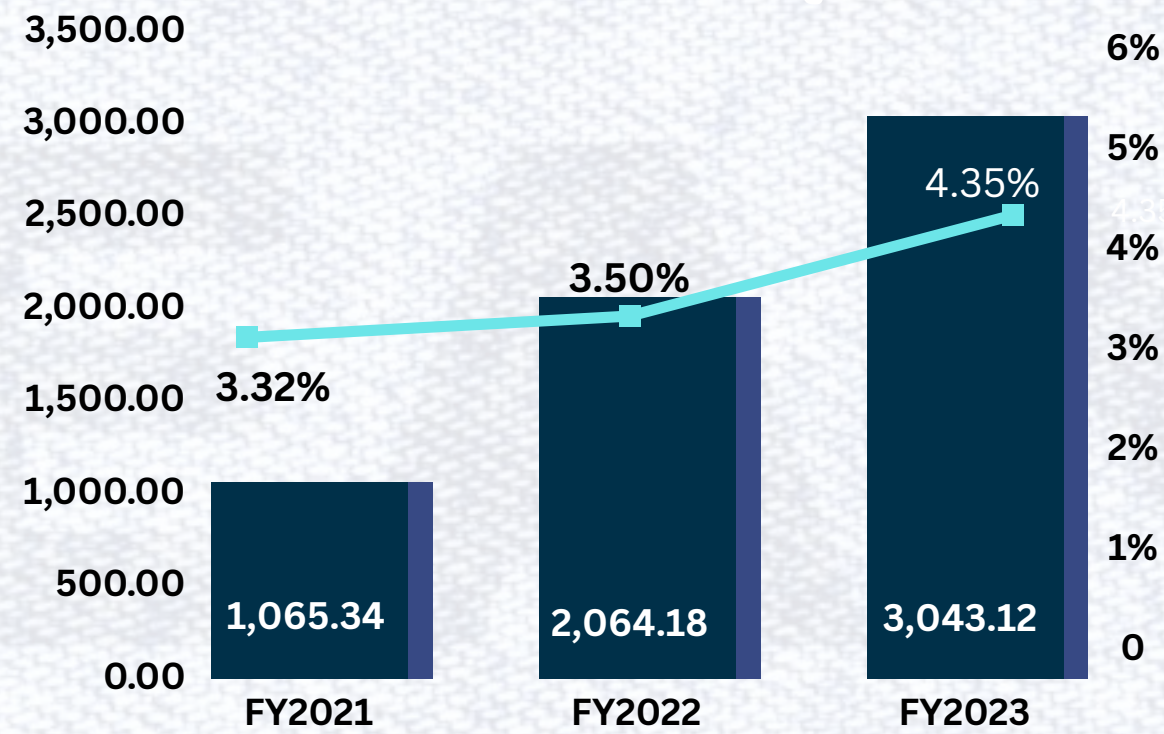


## REVENUE FROM OPERATIONS



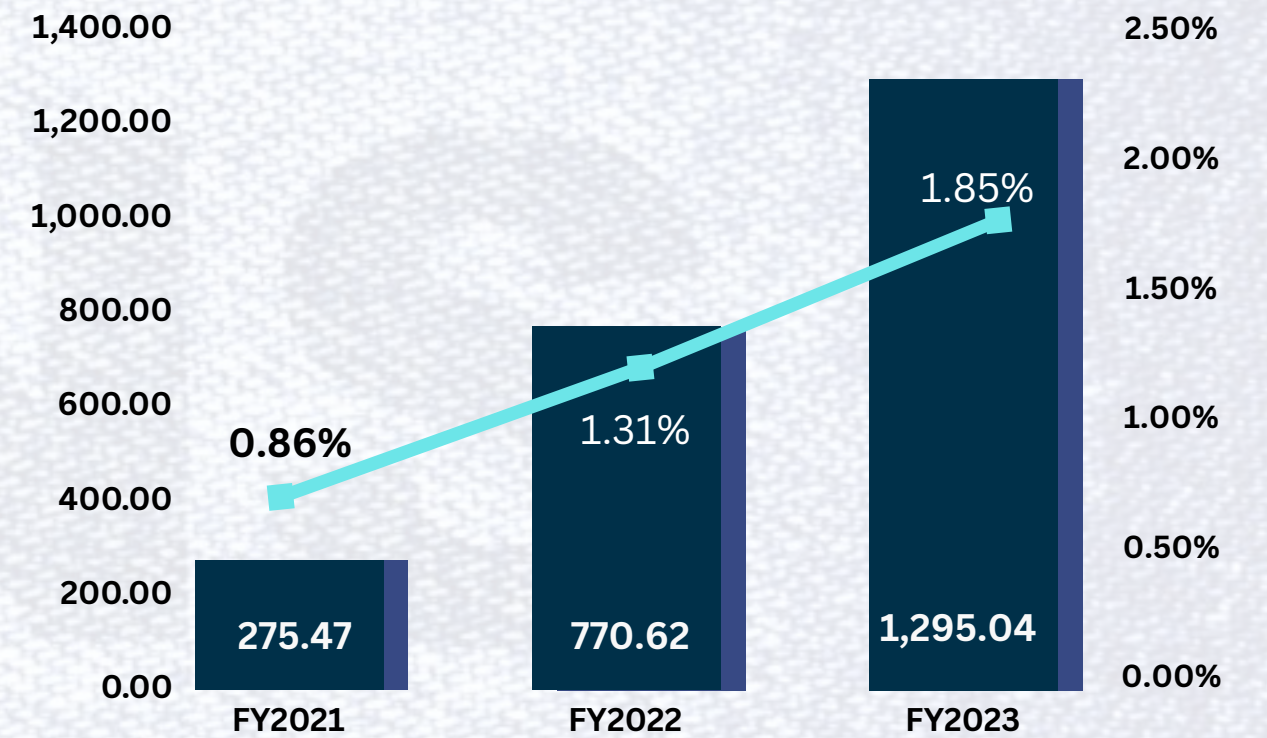
■ Revenue (in lakhs)

## OPERATING PROFIT & OPERATING PROFIT MARGIN



■ Operating Profit (in lakhs)  
— Operating Profit Margin(%)

## NET PROFIT & NET PROFIT MARGIN

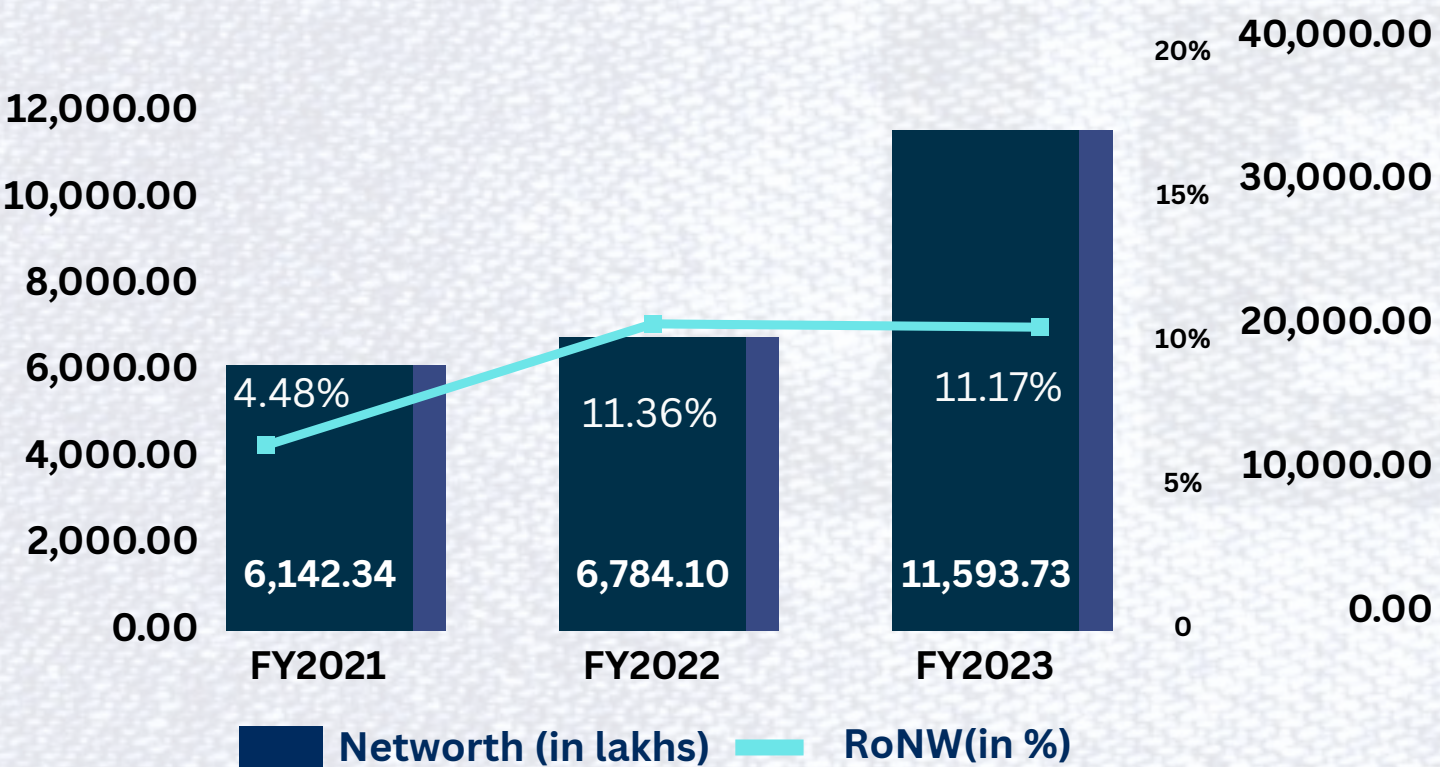


■ Net Profit (in lakhs) — Net Profit Margin (in %)

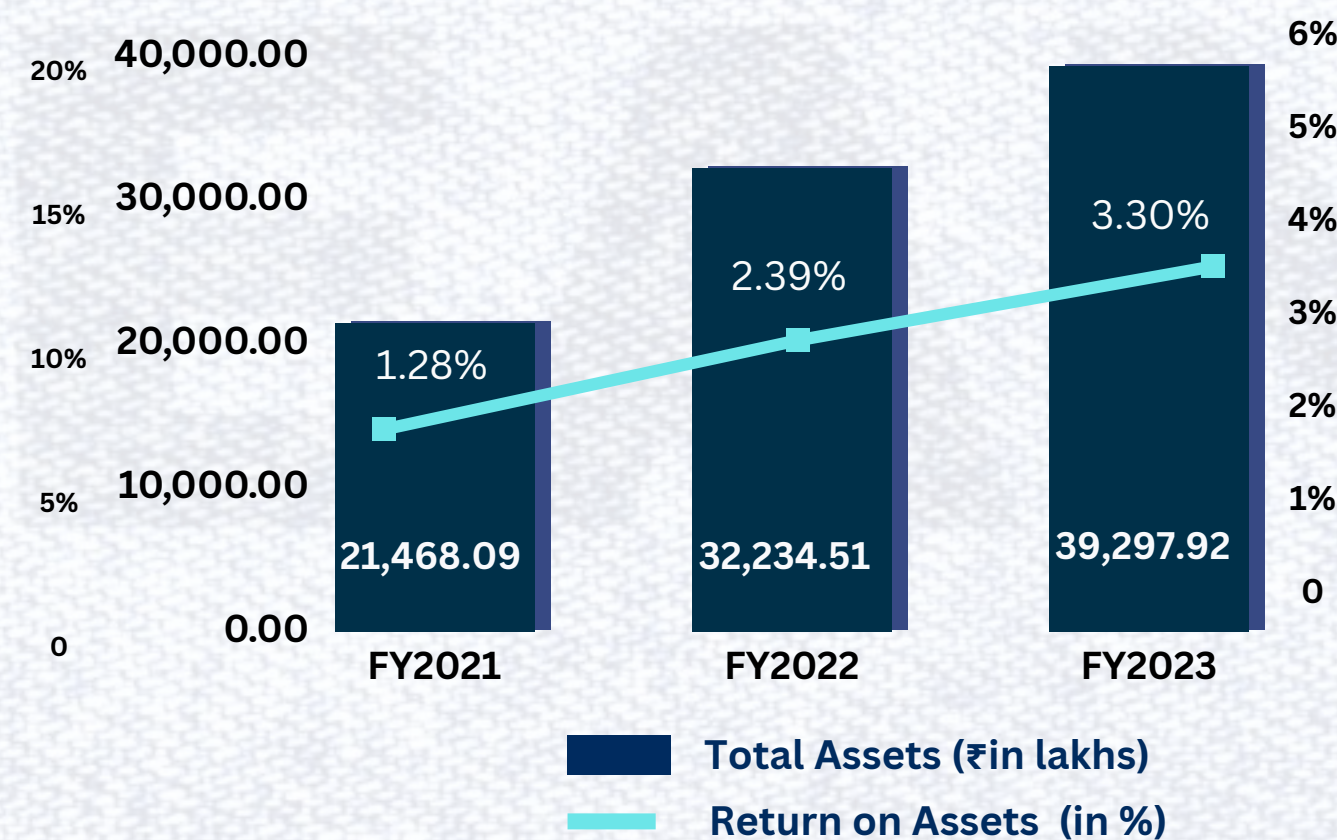
The Company has experienced robust revenue growth with 29.57% compounded annually growth over the last 3 years. The management also has successfully maintained healthy growth in EBIT & Net Profit Margins.

# RETURN RATIOS

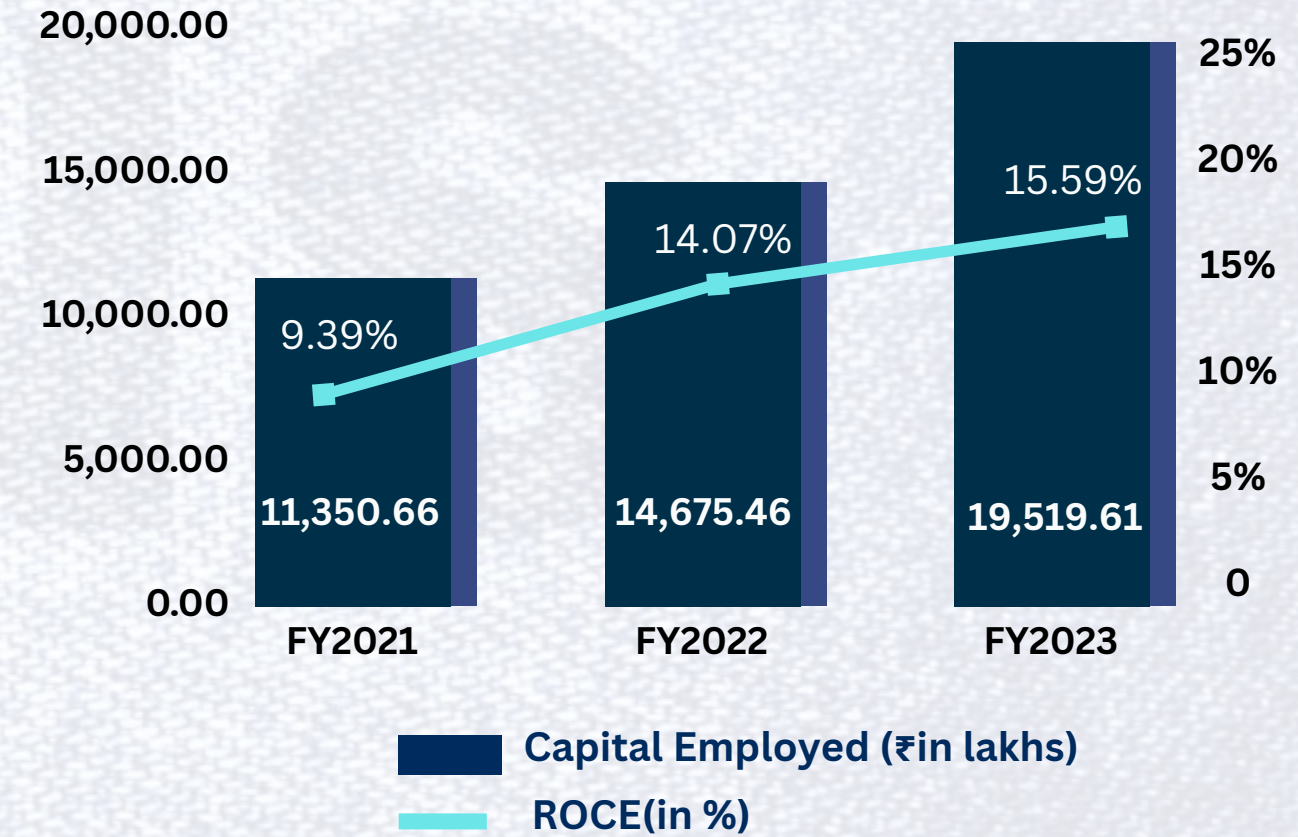
## NET WORTH & RONW



## TOTAL ASSETS & RETURN ON ASSETS



## CAPITAL EMPLOYED & ROCE



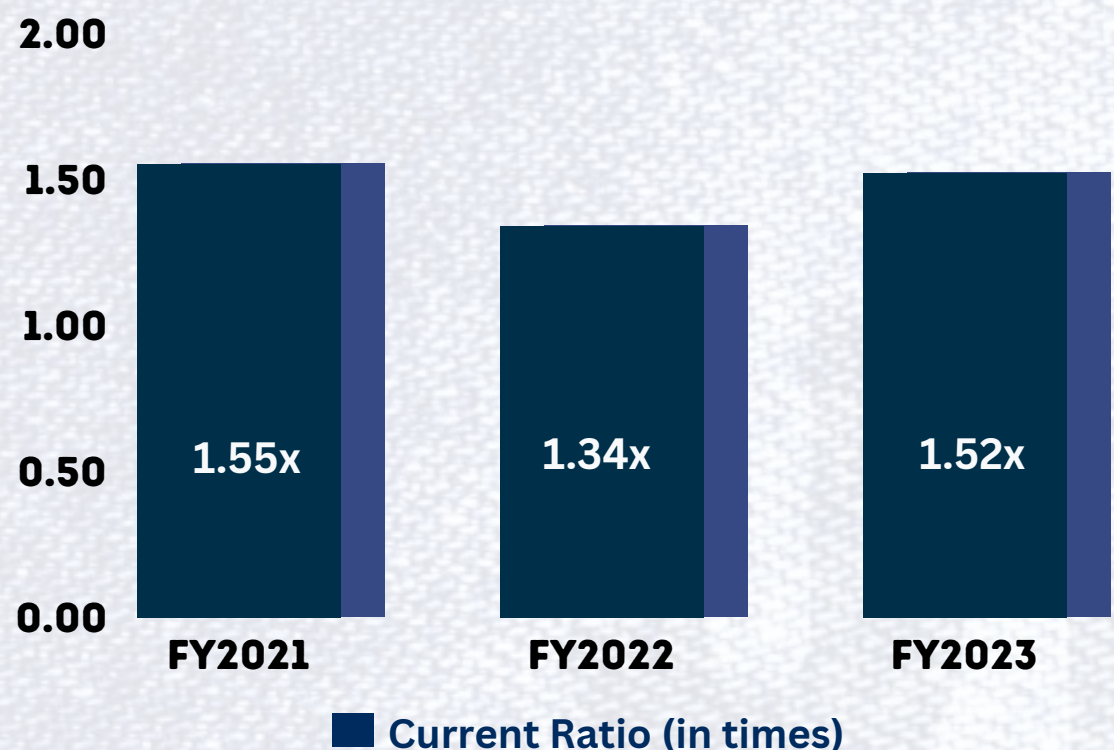
Return Ratios measures how effectively an investment is being managed by the company so that highest possible return is generated on the investment. The company has demonstrated sharp increase in its ROA and ROCE indicating that the company is making efficient use of the resources available to it to generate profits.



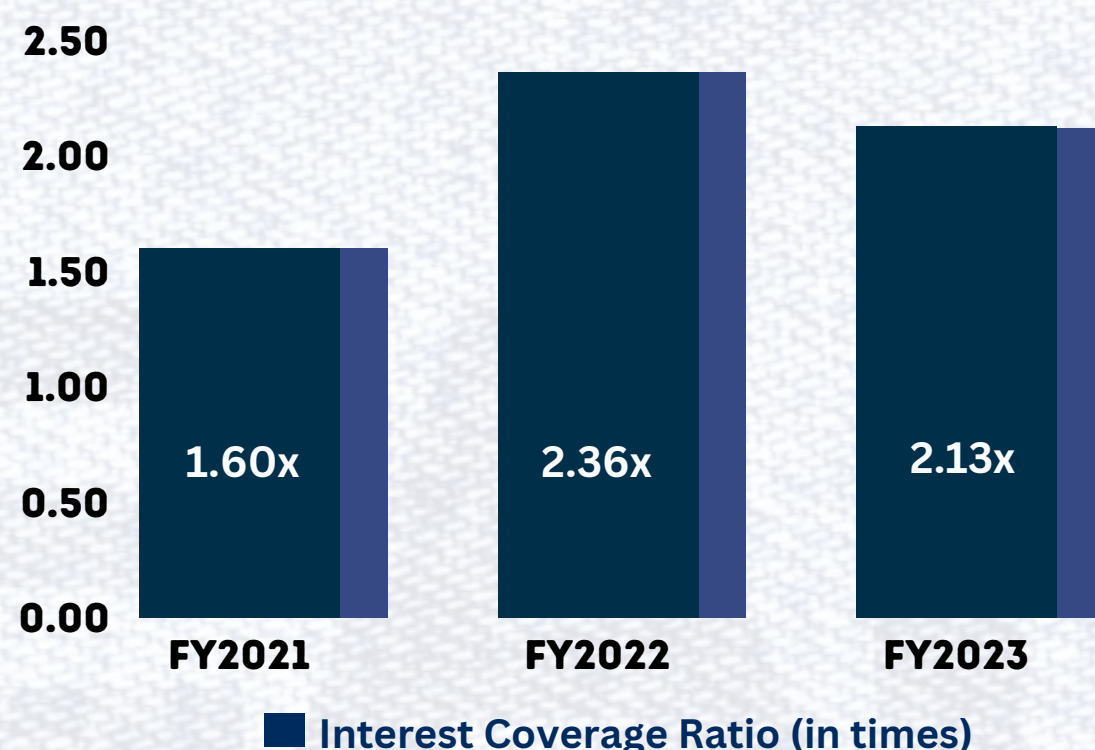
# STRONG FINANCIAL: KEY RATIOS



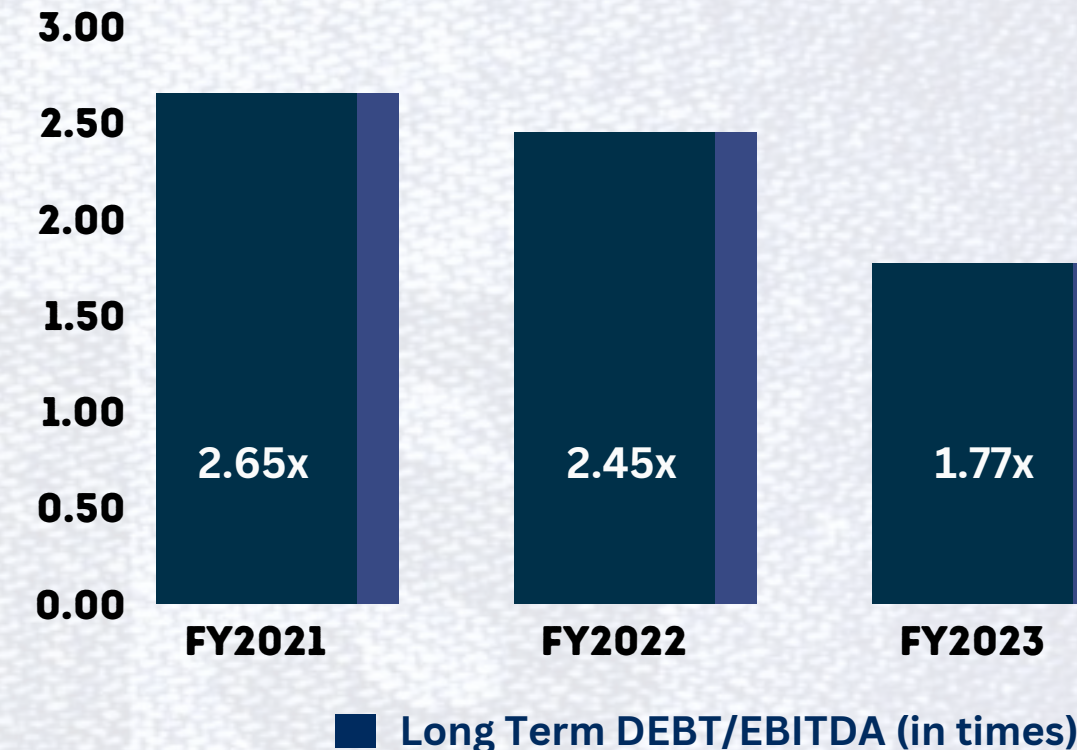
## CURRENT RATIO



## INTEREST COVERAGE



## DEBT/EBITDA



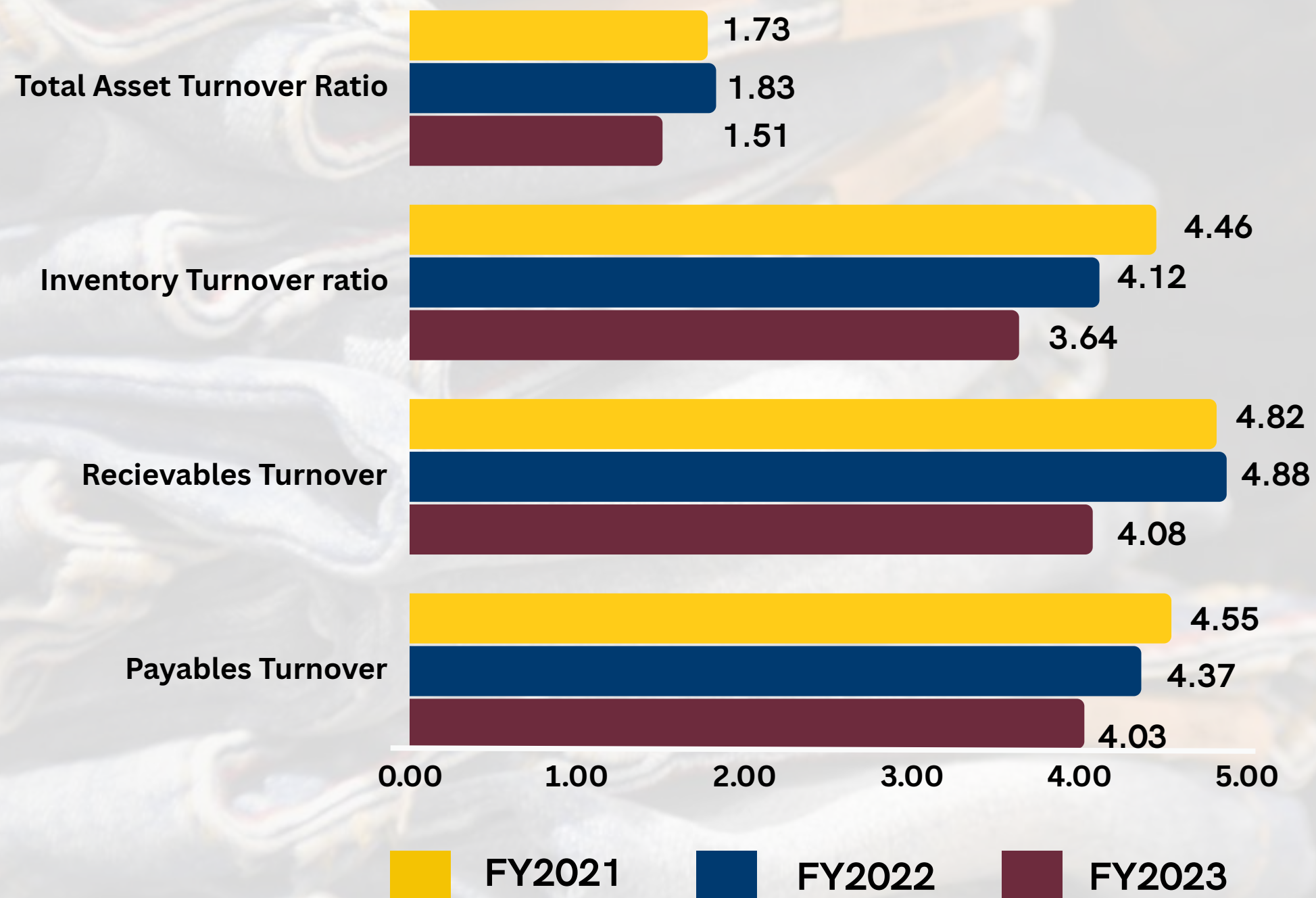
The company has successfully maintained a healthy current ratio and is completely capable to meet its short-term obligations efficiently. This not only showcases the company's financial stability but also instills confidence among stakeholders, highlighting the company's excellent management of working capital for sustained operational success.

The interest coverage ratio depicts the ability of the company to fulfill its debt obligations. Interest coverage ratio of the company has grown from 1.60 times in FY21 to 2.36 times in FY22 and 2.13 times in FY23. We believe that the company is able to generate sufficient operating revenue to honor its debt obligations.

Debt/EBITDA ratio is used to gauge a company's liquidity position and financial health. The ratio shows how much actual cash flow the company has available to cover its debt and other liabilities. Thus a stable debt/EBITDA ratio is a positive indicator that the company has sufficient funds to meet its financial obligations when they fall due.

# EFFICIENCY RATIOS

## Turnover Ratio



Performance is quite favourable on operational front. The company has been performing well, in terms of industry parameters. The company has been on favorable terms with debtors and thus receiving payment earlier for FY23 compared to FY21. Thus company has been able to pay its creditors earlier.

# QUARTERLY HIGHLIGHTS

Rs. in Lakhs

Particulars	Quarter Ended				
	31-Dec-23	30-Sep-23	Q-o-Q	31-Dec-22	Y-o-Y
1) Revenue from Operations	12,460.99	13,340.92	(6.60%)	15,201.86	(18.03%)
2) Other Income	42.68	7.15	496.92%	13.82	208.83
<b>3) TOTAL REVENUE (1+2)</b>	<b>12,503.67</b>	<b>13,348.07</b>	<b>(6.33%)</b>	<b>15,215.68</b>	<b>(17.82%)</b>
4) Direct Expenditure					
(a) Cost of Materials Consumed	7,679.64	9,106.56	(15.67%)	10,070.31	(23.74%)
(b) Changes in Inventories of Finished Goods, stock-in-trade and work-in-progress	(606.63)	(338.77)	79.07%	(447.18)	35.66%
<b>5) GROSS PROFIT (3-4)</b>	<b>5,430.66</b>	<b>4,580.28</b>	<b>18.57%</b>	<b>5,592.55</b>	<b>(2.89%)</b>
<b>6) GROSS PROFIT MARGIN (5/3)</b>	<b>43.58%</b>	<b>34.33%</b>	<b>26.94%</b>	<b>36.79%</b>	<b>18.46%</b>
(7) Employee Benefits Expenses	601.79	535.56	12.37%	492.53	22.18%
(8) Other Expenses	3,504.49	3,007.72	16.52%	4,122.27	-14.99%
<b>9) EBITDA (5-7-8)</b>	<b>1,324.38</b>	<b>1,037.00</b>	<b>27.71%</b>	<b>977.75</b>	<b>35.45%</b>
<b>10) EBITDA MARGIN (9/3)</b>	<b>10.63%</b>	<b>7.77%</b>	<b>36.73%</b>	<b>6.43%</b>	<b>65.25%</b>
11) Depreciation & Amortization Expenses	314.86	301.72	4.36%	288.72	9.05%
<b>12) EBIT (9-11)</b>	<b>1,009.52</b>	<b>735.28</b>	<b>37.30%</b>	<b>689.03</b>	<b>46.51%</b>
<b>13) EBIT MARGIN (12/3)</b>	<b>8.10%</b>	<b>5.51%</b>	<b>46.99%</b>	<b>4.53%</b>	<b>78.90%</b>
14) Finance Cost	408.75	397.12	2.93%	356.36	14.70%
<b>15) Profit/(Loss) Before Tax (12-14)</b>	<b>600.77</b>	<b>338.16</b>	<b>77.66%</b>	<b>332.67</b>	<b>80.59%</b>
16) Tax Expenses					
1. Current Tax	242.40	48.12	403.74%	98.25	146.72%
2. Earlier Tax		(38.08)			
3. Deferred Tax Liability	(-26.85)	59.06	(145.46%)	(14.42)	86.20%
<b>17) Net Profit/(Loss) for the period (17-18)</b>	<b>385.22</b>	<b>269.06</b>	<b>43.17%</b>	<b>248.84</b>	<b>54.81%</b>
<b>18) PAT MARGIN (19/3)</b>	<b>3.09%</b>	<b>2.02%</b>	<b>53.28%</b>	<b>1.64%</b>	<b>88.86%</b>
EPS (Basic/ Diluted)	2.13	1.49	42.95%	1.69	26.04%

# FINANCIAL STATEMENT (9M)

Rs. in Lakhs

Particulars	31- DEC -23	31- DEC -22	Y-O-Y
1) Revenue from Operations	39,842.40	53,067.39	(24.92%)
2) Other Income	68.64	14.75	365.36%
<b>3) TOTAL REVENUE (1+2)</b>	<b>39,911.04</b>	<b>53,082.14</b>	<b>(24.81%)</b>
4) Direct Expenditure			
(a) Cost of Materials Consumed	27,048.32	35,877.49	(24.61%)
(b) Purchase of Trade Goods Changes in Inventories of Finished Goods, Works-in-progress and stock-in-trade	(1,327.39)	(1,448.62)	(8.37%)
<b>5) GROSS PROFIT (3-4)</b>	<b>14,190.11</b>	<b>18,653.27</b>	<b>(23.93%)</b>
<b>6) GROSS PROFIT MARGIN (5/3)</b>	<b>35.62%</b>	<b>35.15%</b>	<b>1.32%</b>
(7) Employee Benefits Expenses	1,650.28	1,392.26	18.53%
(8) Other Expenses	9,365.63	14,271.39	(34.37%)
<b>9) EBITDA (5-7-8)</b>	<b>3,174.20</b>	<b>2,989.62</b>	<b>6.17%</b>
<b>10) EBITDA MARGIN (9/3)</b>	<b>7.97%</b>	<b>5.63%</b>	<b>41.42%</b>
11) Depreciation & Amortization Expenses	873.82	862.00	1.37%
<b>12) EBIT (9-11)</b>	<b>2,300.38</b>	<b>2,127.62</b>	<b>8.12%</b>
<b>13) EBIT MARGIN (12/3)</b>	<b>5.77%</b>	<b>4.01%</b>	<b>44.01%</b>
14) Finance Cost	1,149.72	1,033.75	11.22%
<b>15) Profit/(Loss) Before extraordinary items &amp; Tax (12-14)</b>	<b>1,150.66</b>	<b>1,093.88</b>	<b>5.19%</b>
16) Tax Expenses			
<b>1. Current Tax</b>	<b>349.43</b>	<b>328.36</b>	<b>6.42%</b>
<b>2. Earlier Tax</b>	<b>(38.08)</b>		
<b>3. Deferred Tax Liability</b>	<b>(55.71)</b>	<b>(46.27)</b>	<b>20.40%</b>
17) Net Profit/(Loss) for the period (17-18)	895.02	811.78	10.25%
<b>18) PAT MARGIN (19/3)</b>	<b>2.25%</b>	<b>1.53%</b>	<b>46.85%</b>
EPS (Basic/ Diluted)	<b>4.96</b>	<b>5.33</b>	<b>(6.94%)</b>

# PROFIT & LOSS STATEMENT

Rs. in Lakhs

Particulars	FY2021	FY2022	FY2023
1) Revenue from Operations	32,125.30	58,953.15	69,887.88
2) Other Income	0.72	35.01	35.04
<b>3) TOTAL REVENUE (1+2)</b>	<b>32,126.02</b>	<b>58,988.16</b>	<b>69,922.92</b>
4) Direct Expenditure			
(a) Cost of Materials Consumed	20,376.13	37,665.19	47,768.07
(b) Purchase of Trade Goods Changes in Inventories of Finished Goods, Works-in-progress and stock-in-trade	(413.45)	(797.58)	(2,116.26)
<b>5) GROSS PROFIT (3-4)</b>	<b>12,163.34</b>	<b>22,120.55</b>	<b>24,271.11</b>
<b>6) GROSS PROFIT MARGIN (5/3)</b>	<b>37.86%</b>	<b>37.52%</b>	<b>34.73%</b>
(7) Employee Benefits Expenses	1,205.56	1,677.07	1,882.05
(8) Other Expenses	9,194.47	17,494.76	18,198.95
<b>9) EBITDA (5-7-8)</b>	<b>1,763.31</b>	<b>2,948.72</b>	<b>4,190.11</b>
<b>10) EBITDA MARGIN (9/3)</b>	<b>5.49%</b>	<b>5.00%</b>	<b>6.00%</b>
11) Depreciation & Amortization Expenses	697.97	884.54	1,146.99
<b>12) EBIT (9-11)</b>	<b>1,065.34</b>	<b>2,064.18</b>	<b>3,043.12</b>
<b>13) EBIT MARGIN (12/3)</b>	<b>3.32%</b>	<b>3.50%</b>	<b>4.35%</b>
14) Finance Cost	664.58	873.60	1,432.04
<b>15) Profit/(Loss) Before extraordinary items &amp; Tax (12-14)</b>	<b>400.76</b>	<b>1,190.59</b>	<b>1,611.07</b>
16) Extraordinary Items(Income			
<b>17) Profit/(Loss) Before Tax (15+16)</b>	<b>400.76</b>	<b>1,190.59</b>	<b>1,611.07</b>
18) Tax Expenses			
1. Current Tax (MAT Tax)	124.47	463.47	473.94
2. Deferred Tax Liability	0.82	(43.50)	(157.91)
<b>19) Net Profit/(Loss) for the period (17-18)</b>	<b>275.47</b>	<b>770.62</b>	<b>1,295.04</b>
<b>20) PAT MARGIN (19/3)</b>	<b>0.86%</b>	<b>1.31%</b>	<b>1.85%</b>

# BALANCE SHEET

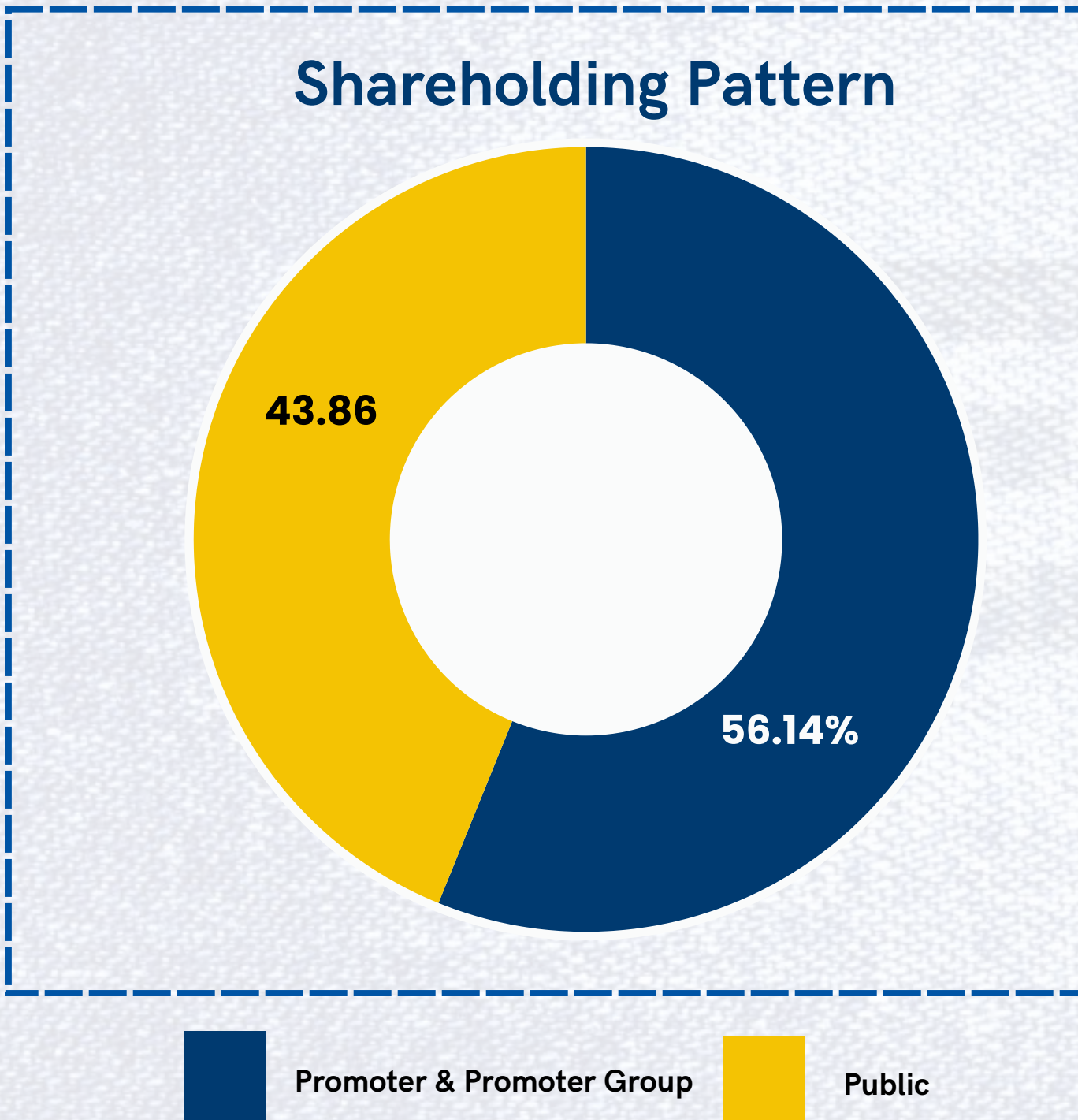
Rs. in Lakhs

Particulars	2021	2022	2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's Funds</b>			
(a) Share Capital	1,468.34	1,468.34	1,804.87
(b) Reserve & Surplus	4,674.01	5,315.76	9,788.86
Equity attributable to owners of the parent	6,142.34	6,784.10	11,593.73
<b>Total Equity (A)</b>	<b>6,142.34</b>	<b>6,784.10</b>	<b>11,593.73</b>
<b>3. Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4,672.75	7,215.98	7,434.58
(b) Deferred Tax Liability (Net)	423.02	415.71	255.46
(c) Deferred Income - Govt. Grant	-	129.16	101.74
(d) Long-Term Provisions	112.55	130.51	134.10
<b>Total Non-Current Liabilities</b>	<b>5,208.32</b>	<b>7,891.37</b>	<b>7,925.88</b>
<b>4. Current Liabilities</b>			
(a) Short-Term Borrowings	4,708.16	6,911.98	7,099.11
(b) Trade Payable -			
(A) Total outstanding dues of micro enterprises and small enterprises; and	953.81	1,566.92	526.82
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,095.26	7,858.93	10,324.52
(c) Other Financial Liabilities	230.08	200.70	507.40
(d) Short-Term Provisions	130.12	2.82	8.65
Deferred Income- Govt. Grant	-	27.42	27.42
Current Tax liabilities	-	174.17	85.28
Other Current Liabilities		816.10	1,199.10
<b>Total Liabilities</b>	<b>15,325.75</b>	<b>25,450.41</b>	<b>27,704.18</b>
<b>Total Equity &amp; Liabilities</b>	<b>21,468.09</b>	<b>32,234.51</b>	<b>39,297.92</b>

Rs. in Lakhs

Particulars	2021	2022	2023
<b>II. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Plant, Property & Equipment	5,628.26	5,600.11	6,620.22
(b) Capital work in Progress	-	1,853.56	1,200.50
(c) Other Intangible Assets	-	110.22	89.80
(d) Financial Assets			
(i) Investments	-	24.10	27.12
(ii) Other Financial Assets	-	381.87	394.22
(e) Long-Term Loans and Advances	53.27	-	-
(f) Other Non - Current Assets	73.15	786.54	914.22
<b>Total Non-Current Assets</b>	<b>5,754.68</b>	<b>8,756.40</b>	<b>9,246.08</b>
<b>2. Current Assets</b>			
(a) Current Investments			
(b) Inventories	5,601.51	9,146.87	10,708.40
(c) Trade Receivables	7,880.35	12,097.31	14,498.14
(d) Cash and Cash Equivalents	487.08	39.99	1,416.99
(e) Short Term Loans and Advances	1,541.54	224.69	987.46
(f) Other Current Assets	202.93	1,328.40	2,288.86
(g) Other Financial Assets	-	640.86	151.99
<b>TOTAL</b>	<b>21,468.09</b>	<b>32,234.51</b>	<b>39,297.92</b>

Shareholding Pattern as on 31st December, 2023



**CAPITAL STRUCTURE**

Authorized Share Capital	As at 31st March 2023		As at 31st March 2022	
Particular	Number	Amount	Number	Amount
Authorized Share ( Capital) (in Lakhs)	200	2000.00	200	2000.00
Equity Shares of Rs. 10 each Issued, Subscribed And Paid Up (in Lakhs)	180.48	1804.87	146.83	1468.34

# AWARDS & RECOGNITIONS



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



# AWARDS & RECOGNITIONS

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## Rajasthan State Export Award 2020

- Company has won Rajasthan State Export Award 2020 From Government of Rajasthan Department of Industries & Commerce for Highest export Denim (Cotton) Fabrics and Growth in the category of textiles during the year 2019-20.
- This Rajasthan State Export Award 2020 has been received by Shri Yogesh Laddha, Managing Director and Smt. Pallavi Laddha, Director of the Company.



# AWARDS & RECOGNITIONS



Recent visit by honourable minister of textile industry Shri Piyush Goyal Ji along with Member of Lok Sabha Shri CP Joshi Ji for plant visit.



# INVESTMENT RATIONALE

- **By 2029, the Indian textiles market is anticipated to be valued more than US\$ 209 billion. The Indian textiles industry appears to have a bright future, driven by robust domestic and foreign demand.**
- **Incentives under the PLI scheme will be available for five years from 2025-26 to 2029-30 on incremental turnover achieved from 2024-25 to 2028-29. MMF (man-made fiber) garments, MMF textiles, and 10 categories of technical textile items are proposed to be rewarded under the system.**
- **We are an ISO 9001:2015 and ISO 14001:2015 certified company and recognised as a two-star export house by the Government of India. Our business ethics to have least tolerance for any manufacturing defect has helped us in retaining our existing customers and developing new customers.**
- **Our sustainable business model and experienced team facilitates timely delivery of superior service and standard.**
- **Our success in the industry is driven by our integrated manufacturing facility and the strong partnerships we maintain with our traders.**
- **Our company has shown increase in the return ratios suggesting effective utilization of shareholders funds & efficient use of capital assets in order to generate profit.**
- **Our company has shown healthy liquidity ratio which reflects our company's ability to pay its short term obligations and a strong financial health of our company.**
- **Our Company has successfully shown improvement in the margin ratios indicating the company's effective management of its overhead and operational expenses, creating value for its shareholders in the form of profits.**

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# THANK YOU



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