








SUDITI INDUSTRIES LTD.

Q4FY17 EARNINGS PRESENTATION

Executive Summary

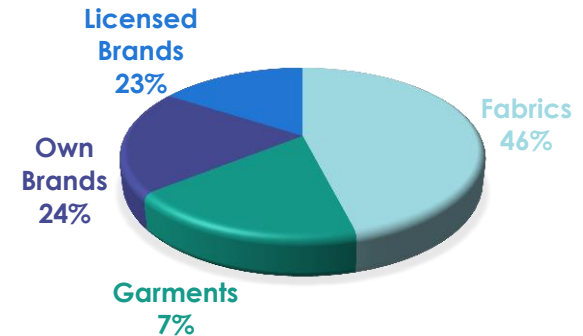
	<p>Overview</p> <ul style="list-style-type: none">• Suditi Industries limited ("SIL"), was incorporated in 1991 as a processing house to manufacture 100% cotton Knitted Fabrics and Polar Fleece Fabrics• In a short span, the company established itself as a reputed quality manufacturer of hosiery fabrics and garments for many established brands• The company is today a vertically integrated Textile and Apparel manufacturing house with processes like knitting, dyeing, printing, finishing, garmenting and also retailing of our own branded apparels and reputed licensed wear
	<p>Products and Business Mix</p> <ul style="list-style-type: none">• Retail Business<ul style="list-style-type: none">◦ Licensed Brands – FC Barcelona, Manchester City FC., MTV, YouWeCan◦ Own Brands – Riot and Indianink• Fabric and Garments Business
	<p>Key Marquee Clients</p> <ul style="list-style-type: none">• Retail: EBO's and large format stores like Central, Shoppers Stop, Pantaloons, Lifestyle, & Walmart, and e-commerce presence on Jabong, Myntra, Amazon, Flipkart, Snapdeal, etc.• Fabrics: Madura Group, Reliance, Creative Garments Pvt. Ltd, Gini & Jony Ltd, Choudhary Garments• Garments: Future Group, Mandhana Industries Ltd, Myntra Designs Pvt. Ltd, Siyaram Silk Mill Ltd, Shoppers Stop, Raymond, Lee Cooper, Walmart, Burnt Umber
	<p>Financial Performance</p> <ul style="list-style-type: none">• Total Income from Rs 623 Mn in FY14 to Rs 1,052 Mn in FY17 at a 3-year CAGR of 19 %• EBITDA has grown from Rs 43 Mn in FY14 to Rs 83 Mn in FY17 at a 3-year CAGR of 25 %• Net Profit has grown from Rs 8 Mn in FY14 to Rs 22 Mn in FY17 at a 3-year CAGR of 40%

Company Overview

- Suditi initially started as a fabrics processing plant, the company has gradually entered into different segments of fabric processing such as knitting, printing, finishing and garmenting.
- The company is **headquartered at Navi Mumbai, Maharashtra** and has manufacturing unit at Turbhe, Mumbai.
- SIL has state-of-the-art machines imported from Germany, USA, Greece, Switzerland, Taiwan etc. through which they cater to customers' specific needs.
- SIL ventured into licensing by acquiring **manufacturing rights for 2014 FIFA World Cup (Brazil)**.
- Encouraged by the response of FIFA world cup 2014 (Brazil) the company has now executed licensing agreement with reputed **international clubs like FC Barcelona, Manchester City FC and Real Madrid C.F.** and also ventured licensing agreements with **MTV and YouWeCan**
- The company has a strong retail presence through 2 of its **key brands: Riot** and **IndianInk**.
- Its retail brand **Riot** is an inspirational youth fashion brand that offers high quality fashion wear at economical price. It offers **denims, bottoms, jackets, shirts for men ,skirts, dresses, cardigans for women** and other **accessories**.
- **IndianInk** offers a vivid range of contemporary fashion and styled garments for women. It emphasizes on ethnic and fusion wear. It offers a wide range of products like **Kurtas, Tunics, Skirts, Salwar Kameez** along with **co-ordinates**.

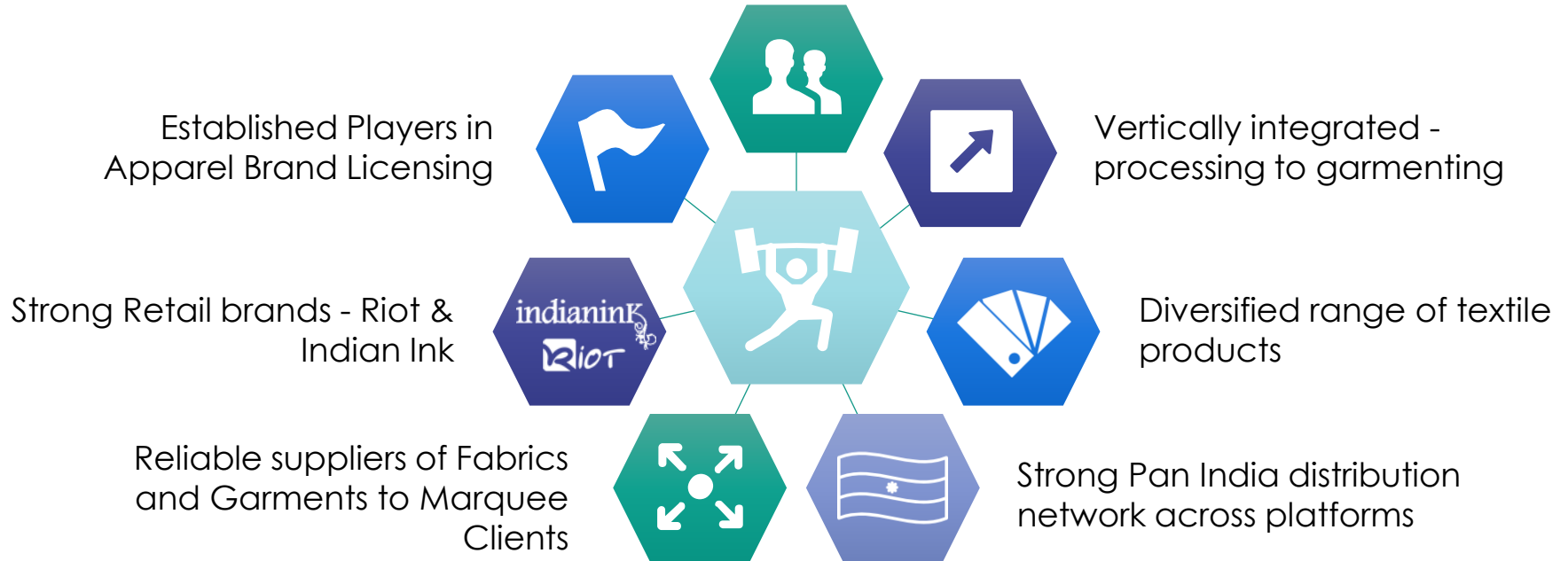


SEGMENTAL REVENUE (FY17)



Key Strengths

Experienced promoters & a strong management team



Future Strategy

- **Increased focus on retail** business.
- Strategically identify & tie-up with **more licensed brands**.
- **Increasing footprint of our own and licensed brands** through distributor networks and other low-capex franchisee models.
- **Higher focus on e-commerce** platforms.
- Strategically leverage on companies own manufacturing facilities to **further reduce cost & improve margins**.



Financial Highlights

Q4 FY17 Standalone Financial Performance:

Total Income* - INR 354 Mn; Growth of 28.7% YoY

EBITDA- INR 24 Mn; Growth of 14.3% YoY

EBITDA Margin- 6.78%

Net Profit- INR 7 Mn; Growth of 16.7% YoY

PAT Margin- 1.98%

Diluted EPS- INR 0.39 per equity share

FY17 Standalone Financial Performance

Total Income* - INR 1,052 Mn; Growth of 27.9% YoY

EBITDA- INR 83 Mn; Growth of 20.3% YoY

EBITDA Margin- 7.89%

Net Profit- INR 22 Mn; Growth of 46.7% YoY

PAT Margin- 2.09%

Diluted EPS- INR 1.30 per equity share

FY17 Consolidated Financial Performance

Total Income* - INR 1,246 Mn; Growth of 36.8% YoY

EBITDA- INR 84 Mn; Growth of 25.4% YoY

EBITDA Margin- 6.74%

Net Profit- INR 21 Mn; Growth of 61.5% YoY

PAT Margin- 1.68%

Diluted EPS- INR 1.24 per equity share

Q4-FY17/FY17 Operational Highlights

- Company's consolidated income **grown by 36% YoY** by crossing INR 1,000 Mn mark and expects to grow in the same pace
- The company has entered into a formal agreement with celebrity Cricketer **Mr. Yuvraj Singh** for his brand **"YOUWECAN"** from September 2016.
- The company **plans to expand the scale of business** with a possibility of **joint ventures/collaborations with more celebrities** to enhance the visibility of the products in the market



Quarterly Standalone Financial Performance

Particulars (INR Mn.)	Q4 FY17	Q3 FY17	QoQ	Q4 FY16	YoY
Total Income*	354	194	82.5%	275	28.7%
Total Expenses	330	177	86.4%	254	29.9%
EBITDA	24	17	41.1%	21	14.3%
EBITDA Margin (%)	6.78%	8.76%	(198) bps	7.64%	(86) bps
Depreciation	4	5	(20)%	3	33.3%
Finance Cost	7	7	-	8	(12.5)%
PBT	13	5	160%	10	30%
Tax	6	1	-	4	50%
PAT	7	4	75%	6	16.7%
PAT Margins(%)	1.98%	2.06%	(8)bps	2.18%	(20) bps
Diluted EPS	0.39	0.21	85.7%	0.33	18.2%

* - Includes Other Income

FY17 Standalone Financial Performance

Particulars (INR Mn)	FY17	FY16	Y-o-Y
Total Income *	1,052	822	27.9%
Total Expenses	969	753	28.7%
EBITDA	83	69	20.3%
EBITDA Margin (%)	7.89%	8.39%	(50) bps
Depreciation	18	18	-
Finance Cost	29	30	(3.3)%
PBT	36	21	71.4%
Tax	14	6	-
PAT	22	15	46.7%
PAT Margins (%)	2.09%	1.82%	27 bps
Diluted EPS	1.30	0.87	49.4%

* - Includes Other Income

Standalone Balance Sheet

Liabilities (INR Mn.)	FY16	FY17	Assets (INR Mn.)	FY16	FY17
Shareholder Funds			Fixed Assets		
Share Capital	167	168	Tangible Assets	119	109
Reserves & Surplus	101	126	Intangible Assets	0	0
			Capital Work in Progress		
			Intangible Assets under Development	0	0
Total Shareholders Fund	268	294	Total Fixed Assets	119	109
	-		Non-current investments		
Non Current Liabilities			Non-current investments	9	9
Long Term Borrowings	43	35	Deferred Tax Asset	1	1
Other Long Term Liabilities	1	4	Long term loans and advances	41	42
			Other non current assets	1	0
Total Non Current Liabilities	44	39	Total Non current assets	171	161
Current Liabilities			Current Assets		
Short term Borrowings	181	211	Current Investments	1	1
Trade Payables	93	137	Inventories	218	296
Other Current Liabilities	18	10	Trade Receivables	185	226
Short-term provisions	14	17	Cash & Bank Balances	3	3
			Short-term loans & advances	30	14
			Other current assets	11	7
Total Current Liabilities	306	375	Total Current Assets	447	547
GRAND TOTAL - LIABILITES	618	708	GRAND TOTAL - ASSETS	618	708

FY17 Consolidated Financial Performance

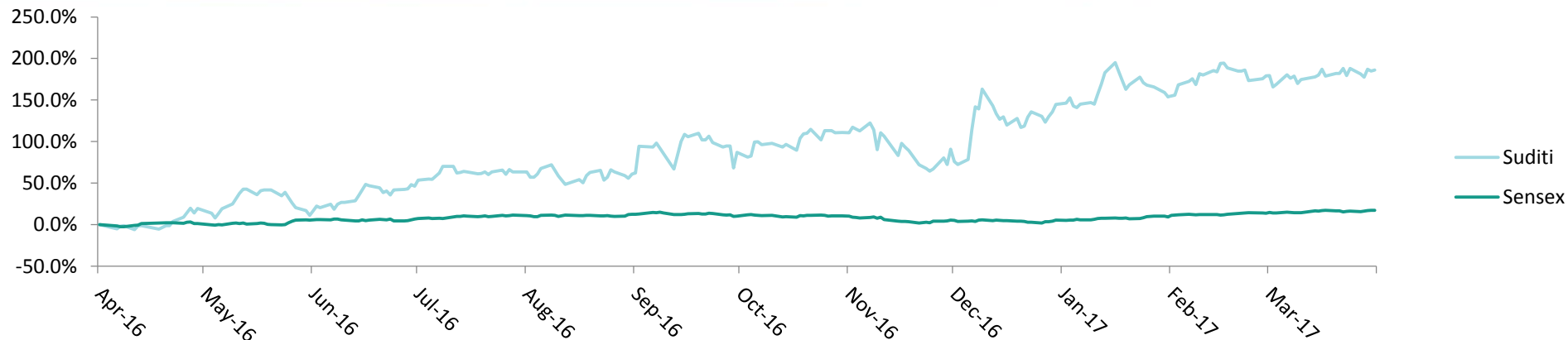
Particulars (INR Mn.)	FY17	FY16	Y-o-Y
Total Income*	1,246	911	36.8%
Total Expenses	1,162	844	37.7%
EBITDA	84	67	25.4%
EBITDA Margin (%)	6.74%	7.35%	(61) bps
Depreciation	18	18	-
Finance Cost	31	30	3.3%
PBT	35	19	84.2%
Tax	14	6	-
PAT	21	13	61.5%
PAT Margins(%)	1.68%	1.43%	25 bps
Diluted EPS	1.24	0.77	61.0%

* - Includes Other Income

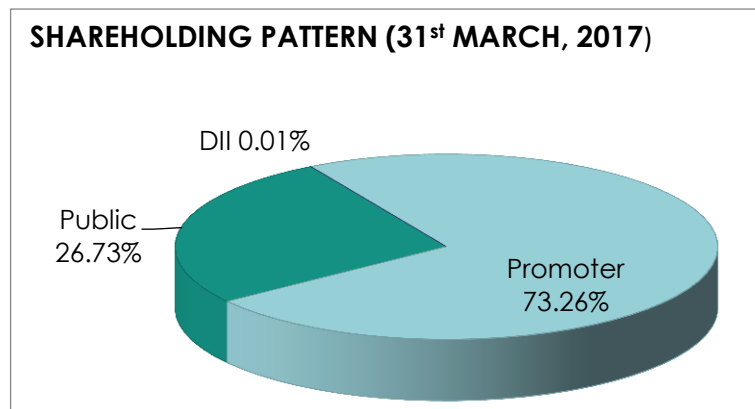
Consolidated Balance Sheet

Liabilities (INR Mn.)	FY16	FY17	Assets (INR Mn.)	FY16	FY17
Shareholder Funds			Fixed Assets		
Share Capital	167	168	Tangible Assets	120	110
Reserves & Surplus	99	123	Intangible Assets	-	-
Total Shareholders Fund	266	291	Capital Work in Progress		
			Intangible Assets under Development	-	-
Minority Interest	-	-	Total Fixed Assets	120	110
			Non-current investments		
Non Current Liabilities			Non-current investments		
Long Term Borrowings	43	34	Deferred Tax Asset	1	1
Other Long Term Liabilities	8	28	Long term loans and advances	44	43
			Other non current assets	2	-
Total Non Current Liabilities	51	62	Total Non current assets	167	154
Current Liabilities			Current Assets		
Short term Borrowings	191	229	Current Investments		
Trade Payables	109	182	Inventories	233	328
Other Current Liabilities	21	16	Trade Receivables	209	300
Short-term provisions	15	26	Cash & Bank Balances	4	4
			Short-term loans & advances	29	13
			Other current assets	11	7
Total Current Liabilities	336	453	Total Current Assets	486	652
GRAND TOTAL - LIABILITES	653	806	GRAND TOTAL - ASSETS	653	806

Capital Market Data



Price Data (31 st March, 2017)		INR
Face Value		10
Market Price		66.5
52 Week H/L (INR)		70.8/21.0
Market Cap (INR Mn)		1,115
Equity Shares Outstanding (Mn)		16.76
1 Year Avg. trading Volume ('000)		9.14



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