

Date: 11.08.2023

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Fort, Mumbai 400 001.	Corporate Listing Department National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Plot No. C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051.
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Dear Sir/Madam,

Sub: Investor presentation for Q1 ended 30th June 2023.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: BSE Code: 541700, NSE Code: TCNSBRANDS

With reference to the above captioned subject, please find herewith, enclosed Investor Presentation for Q1 ended 30th June 2023. The aforesaid Investor Presentation is also being disseminated on Company's website at <https://wforwoman.com/content/investor-relation>.

This is for your information and records.

Thanking you.

For and on behalf of **TCNS Clothing Co. Limited**

Piyush Asija
Company Secretary and Compliance Officer
M. No: A21328

Date: 11.08.2023

Place: New Delhi



TCNS Clothing Co. Limited

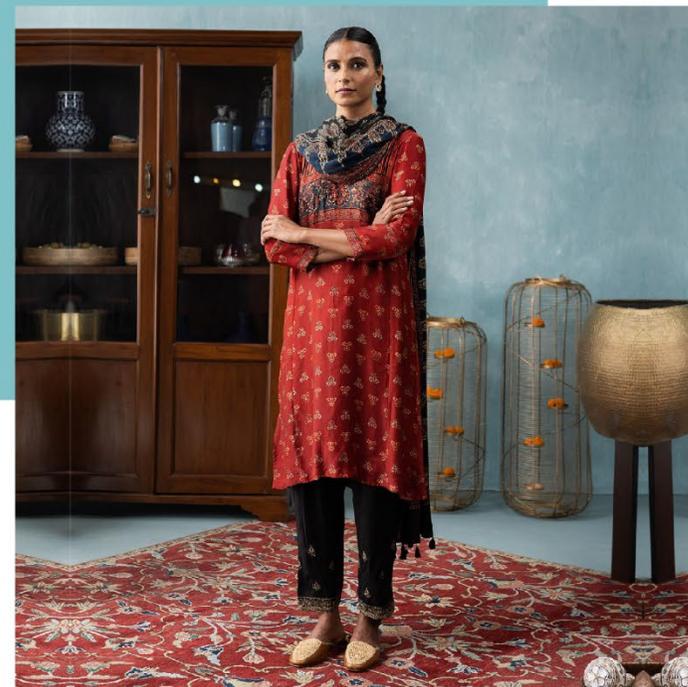
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CIN- L99999DL1997PLC090978



TCNS Clothing Co. Ltd



Q1 FY24 Results
August, 2023





Safe Harbour

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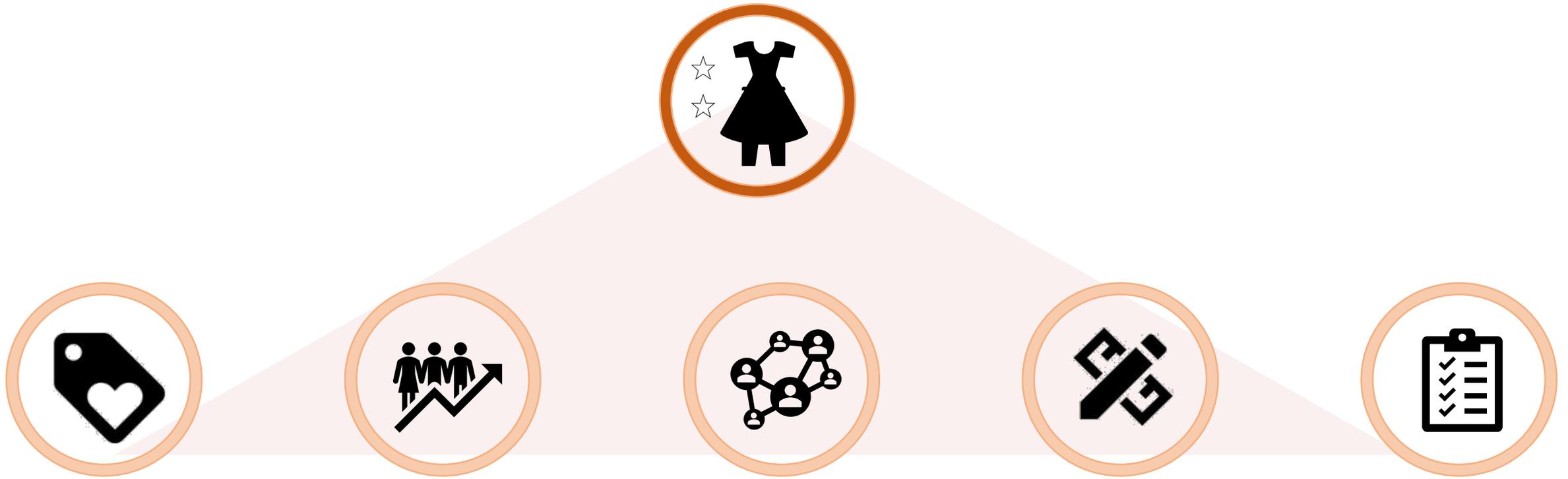
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TCNS Overview



TCNS - India's Leading Women's Branded Apparel Company



Portfolio of segment leading brands straddling across fashion sensibilities and value chain

Largest womenswear distribution network with **4000+ outlets** and market leading omnichannel capabilities

Diversified supply chain network with **250+ supply chain partners**

50+ in-house cutting-edge design team developing over **5000 styles** every year

High ROIC, asset-light business model

TCNS houses distinct brands in women's outerwear segment, each with a focused positioning to offer a comprehensive portfolio for Indian women consumer



TCNS Clothing Co. Limited



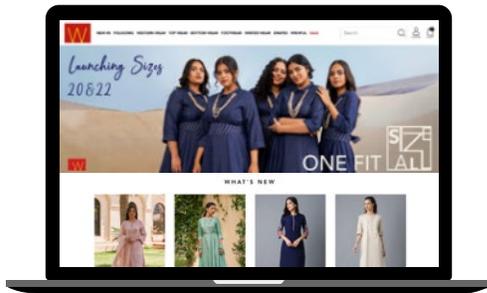
TCNS has widest womenswear reach with 4000+ points of sales, with strong owned omnichannel network and deep partnerships across all key offline and online retailers

Own Omnichannel Network

- 677 EBO Stores across India and International markets



- Own brand websites offering complete selection and deeper engagement



LFS Partners – ~2300+ doors



Key Online Partners



MBO – ~1000+ doors



With 50+ in-house design team and 250+ suppliers pan-India, TCNS has a scalable, well-connected & diversified Design-to-Production network

50+ In-house design team focused on driving innovation and creating fashion trends

250+ Partners/ suppliers ranging from artisanal groups to large mills, enabling a highly differentiated product every single time

5000+ Product styles launched every year across Apparel, Footwear, Accessories & Cosmetics

Automated Inventory management system and nimble production and reordering cycle for reduced Concept-to-Shelf

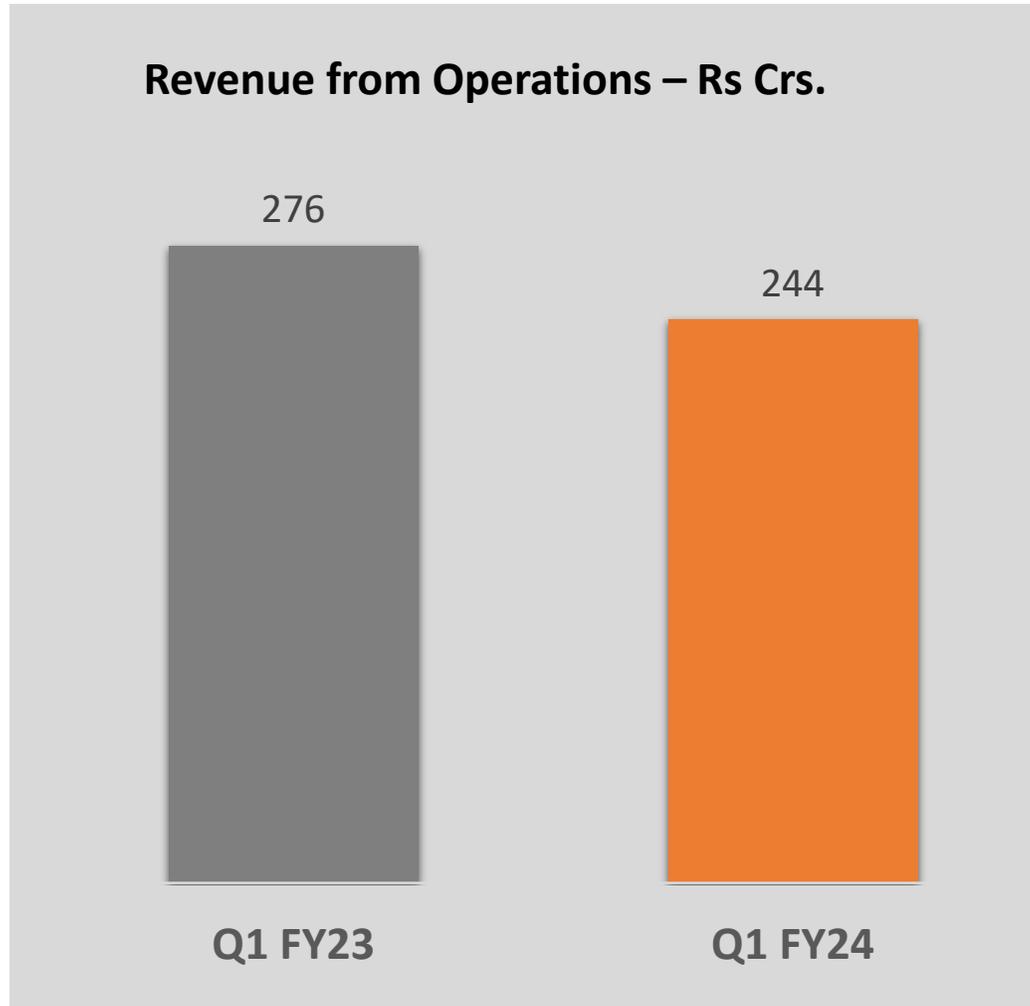
Integrated warehousing facility powered by a strong WMS, upgraded infrastructure and specialized operations team



Q1 FY24 Business Update



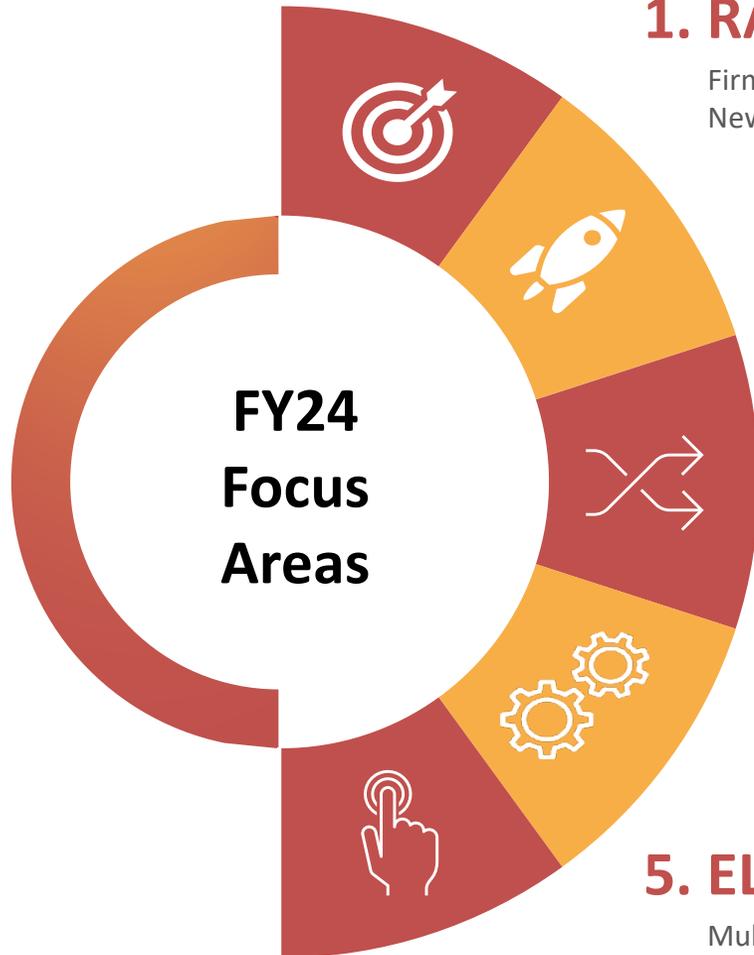
Sales recovery: Q1 sales at Rs. 244 crores; Subdued market conditions persist



Q1 Highlights

- Subdued market conditions since festive persisted through the quarter
- Greater impact on tier 2/3 and beyond markets
- **Offline:** calibrated approach towards store opening – added 2 stores in the quarter (on net basis)
- **Online:** grew at 56% YoY on back of gradual model stabilization

FY24 Key Focus Areas: Progress made on all key areas over the quarter



1. RANGE ARCHITECTURE AND MERCHANDISE MIX

Firmly on path of re-balancing range architecture.
New season launch reached stores and getting strong traction.

2. SAME STORES SALES RECOVERY

Comprehensive approach including optimization of store inventories, driving footfalls & right merchandise mix.
Calibrated approach towards store expansion.

3. ONLINE & OMNI EXPANSION

Stabilized models across key marketplaces.
Scaled up Omnichannel fulfillment across additional stores and channels.

4. WORKING CAPITAL OPTIMIZATION

Focus on inventory optimization through sharper buys and stronger range architecture.

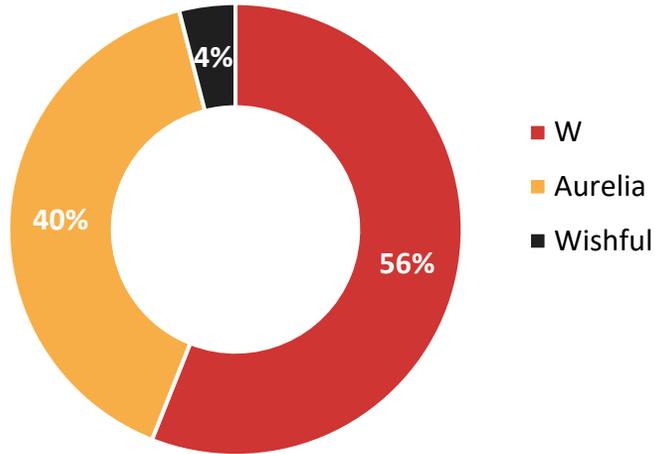
5. ELLEVEN GROWTH MOMENTUM

Multiple stores picking up momentum and showing consistent growth; Gradually moving on path to build a profitable EBO model.

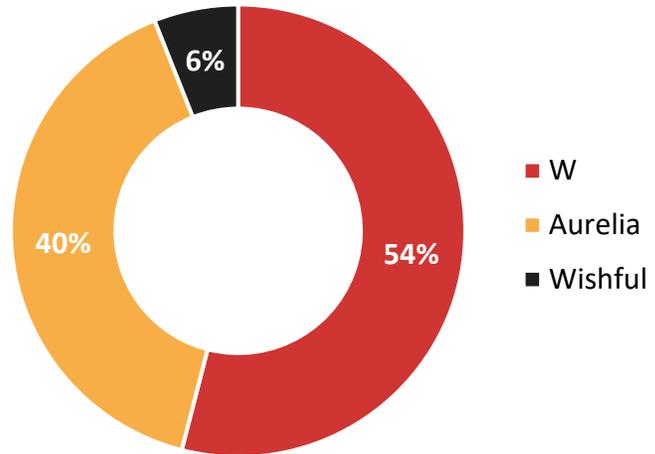
Q1 FY24: Brand-wise Performance

Share of Brands (%)

Q1FY24

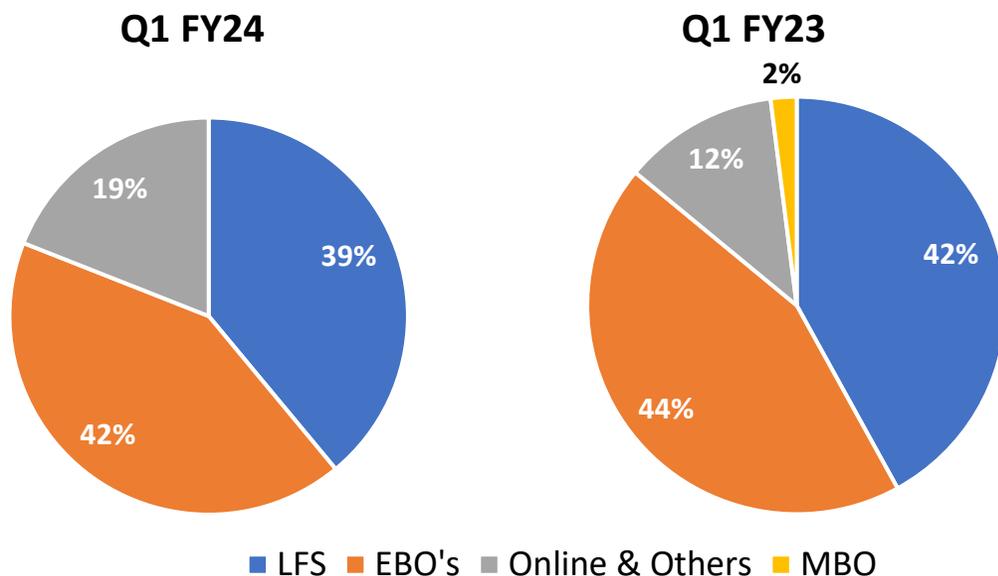


Q1FY23

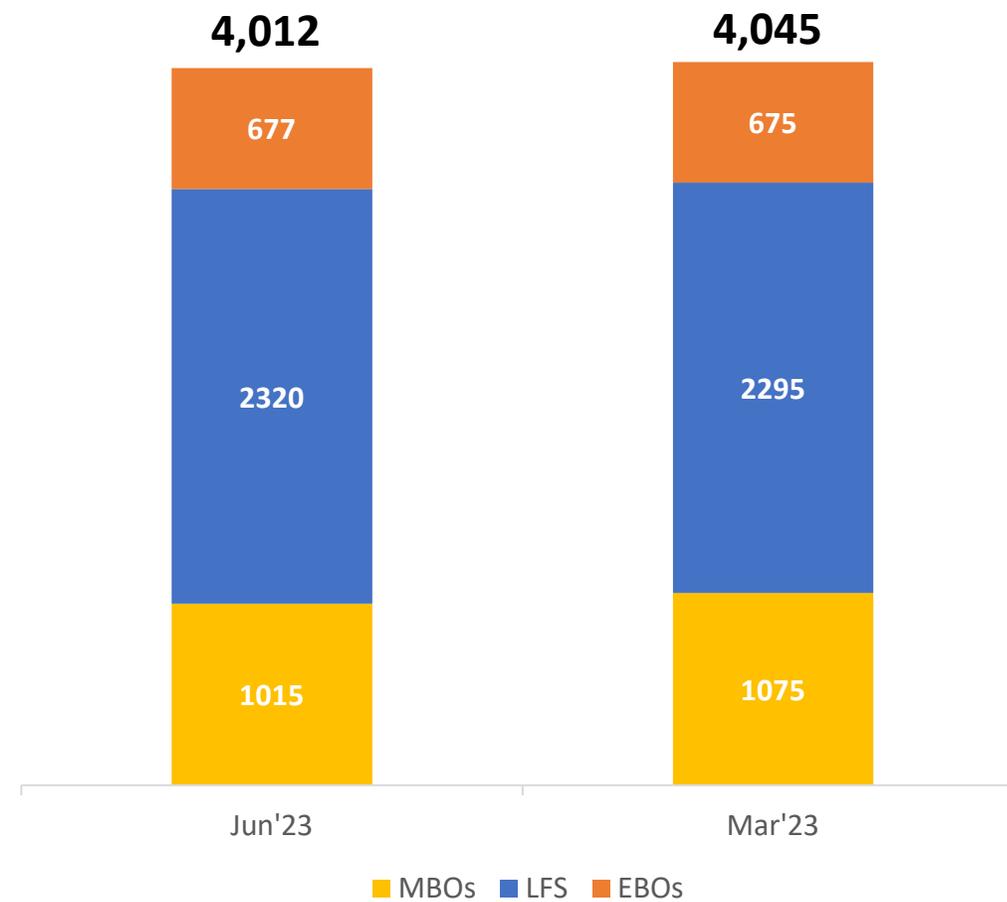


Q1 FY24 : Channel-wise Performance

Channel-wise Revenue Split



Pan India Multichannel Presence



# of EBOs	As of Jun'23	Q1 Openings (net)
W	377	1
Aurelia	259	1
Wishful	7	0
Elleven	34	0
Total	677	2

Q1 FY24 : Reported Ind-AS-116

Particulars (Rs Million)	Q1FY24	Q1FY23	Growth -YoY%	Q4FY23	Growth -QoQ%
Revenue	2441	2764	-12%	2686	-9%
EBITDA	-56	379	NA	123	NA
PBT	-493	26	NA	-446	NA
PAT	-370	24	NA	-281	NA

% to Revenue	Q1FY24	Q1FY23	Q4FY23
EBITDA	-2.3%	13.7%	4.6%
PBT	-20.2%	0.9%	-16.6%
PAT	-15.2%	0.9%	-10.5%

Q1 FY24 Detailed Financials



Profit & Loss Statement

S.No.	Particulars (In Rs. Million)	Q1FY24	Q1FY23	YoY	Q4FY23	QoQ
1	Income					
	(a) Revenue from operations	2441	2764	-12%	2686	-9%
	(b) Other income	47	66	-29%	38	23%
	Total income	2488	2830	-12%	2724	-9%
2	Expenses					
	(a) Cost of materials consumed	888	1646	-46%	747	19%
	(b) Purchases of stock-in-trade	13	43	-69%	28	-52%
	(c) Changes in inventories of finished goods, WIP and stock-in-trade	7	-834	-101%	256	-97%
	(d) Employee benefits expense	486	471	3%	466	4%
	(e) Finance costs	142	97	47%	182	-22%
	(f) Depreciation and amortisation expense	295	257	15%	386	-24%
	(g) Selling and distribution expenses	697	738	-6%	717	-3%
	(h) Other expenses	452	387	17%	387	17%
	Total expenses	2980	2804	6%	3169	-6%
3	Profit/(loss) before tax (1 - 2)	-493	26	NA	-446	NA
4	Total tax expense	-123	2	NA	-165	NA
5	Profit/(loss) for the period/year (3 - 4)	-370	24	NA	-281	NA



For further information, please contact

Company :

Investor Relations Advisors :



aurelia



SGA Strategic Growth Advisors

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