

**Date: 29.05.2023**

Corporate Relations Department <b>BSE Limited</b> 1st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Fort, Mumbai 400001.	Corporate Listing Department <b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5th Floor Plot No. C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400051.
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Dear Sir/Madam,

**Sub: Investor presentation for Quarter (Q4) and Financial Year ended 31<sup>st</sup> March 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 Quarter (Q4) and Financial Year ended 31<sup>st</sup> March 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: 29.05.2023

Place: New Delhi



**TCNS Clothing Co. Limited**

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CIN- L99999DL1997PLC090978



# TCNS Clothing Co. Ltd



aurelia

WISHFUL

eleven  
FASHION BOTTOMS by a. rida

Q4 & Full Year FY23 Results

May, 2023





# Safe Harbour

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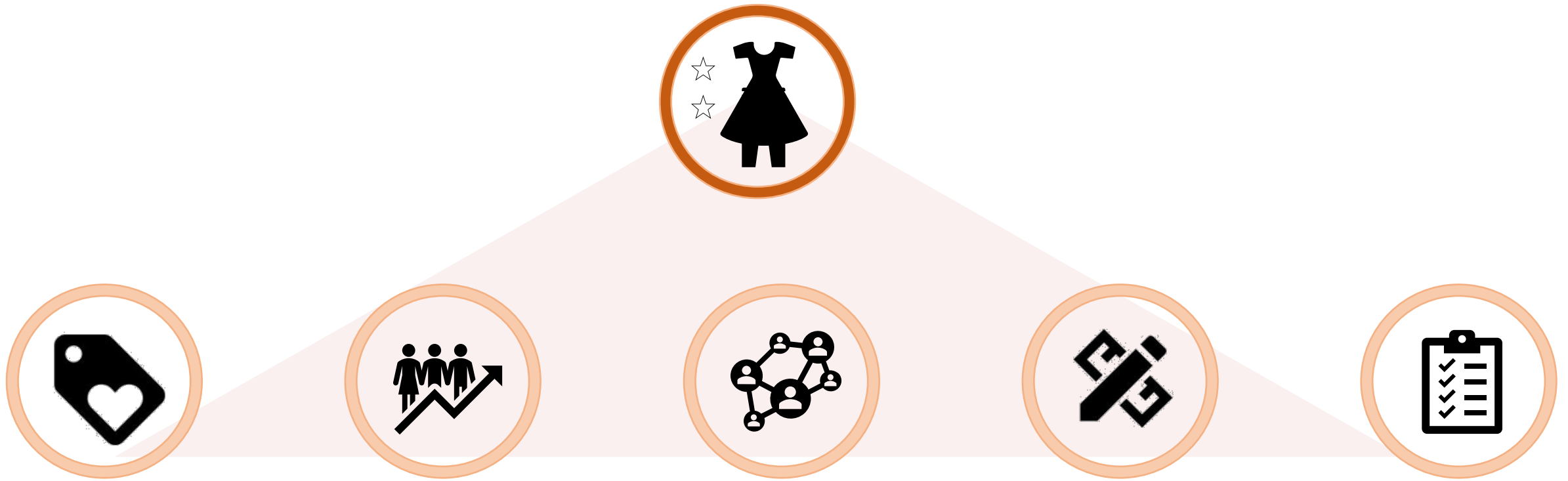


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# TCNS Overview



# 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

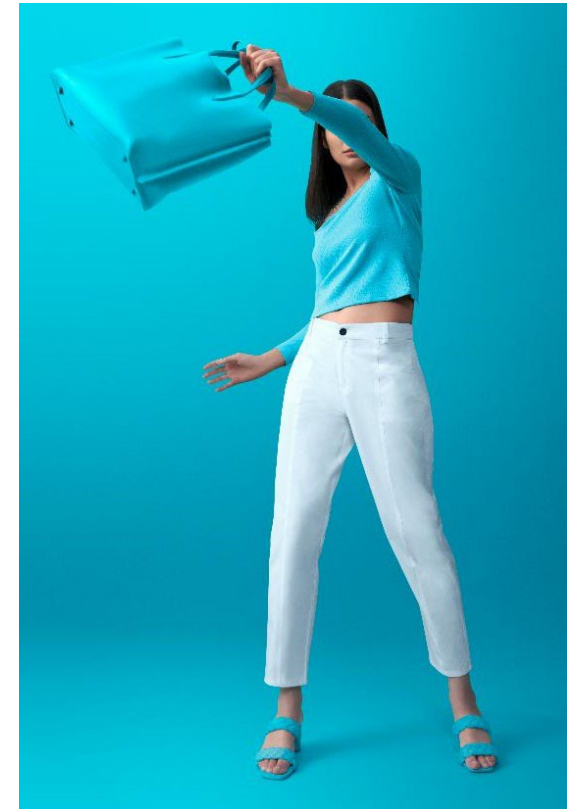
**Diversified supply chain network** with **250+ supply chain partners**

**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



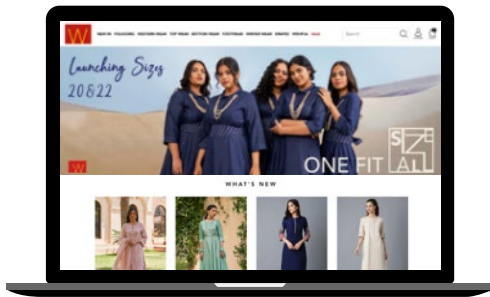
TCNS has widest womenswear reach with 4000+ points of sales, with strong owned omnichannel network and deep partnerships across all key offline and online retailers

### Own Omnichannel Network

- 675 EBO Stores across India and International markets



- Own brand websites offering complete selection and deeper engagement



### LFS Partners – ~2200+ 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*



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# Q4 and Full Year FY23 Business Update

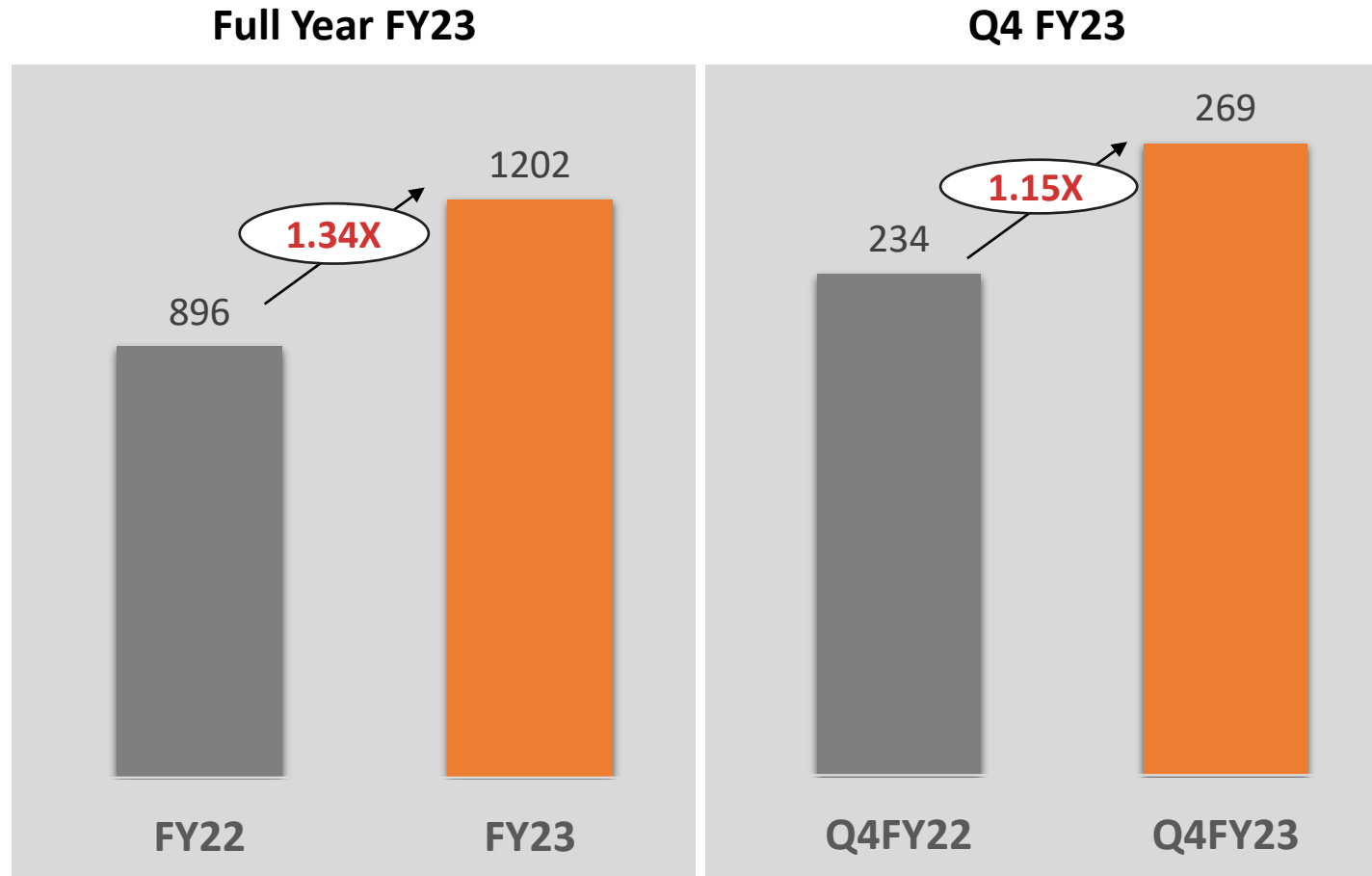
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# Sales Recovery: Full year sales grew by 34% over FY22; Total EBO store count grew to 675 stores

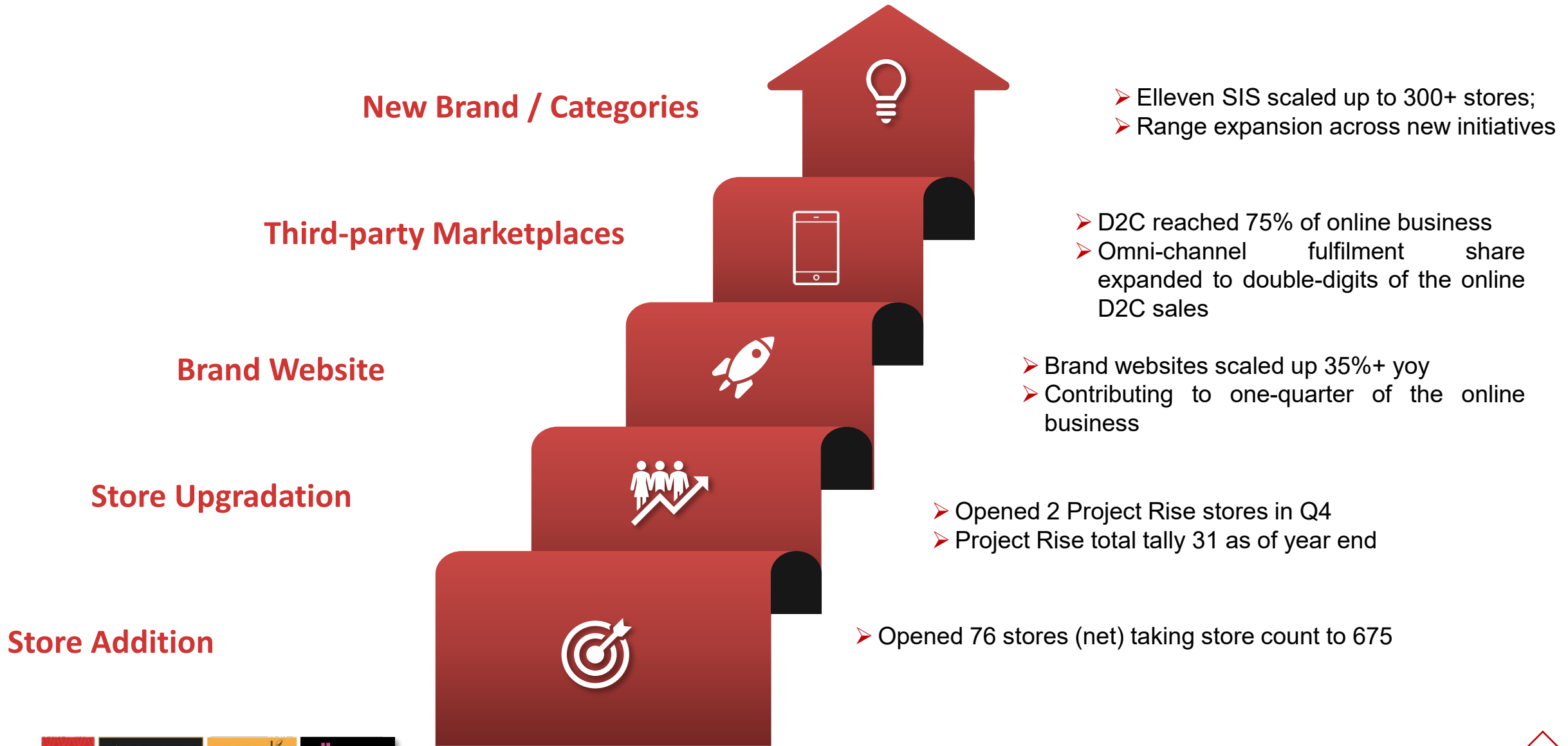
## Revenue from Operations – Rs Crs.



## Q4 Highlights

- **Offline:**
  - Like for like recovery at ~110% over Q4FY22
  - EBO expansion: net addition of 11 stores taking store count to 675
- **Online:** channels grew by 22% over Q4FY22
  - D2C now contributing to more than 75% of total online business.

# FY23 Focus Areas: full-year update





# New Store Opening : W, Airia Mall





# New Store Opening - W, Palladium Ahmedabad









# Elleven – New Look Store





# Elleven – New Look Store





# Continued investing in brand building; comprehensive marketing agenda rolled out through the quarter across the conversion funnel - W

## AWARENESS

### MALL BRANDING



### DIGITAL ADS

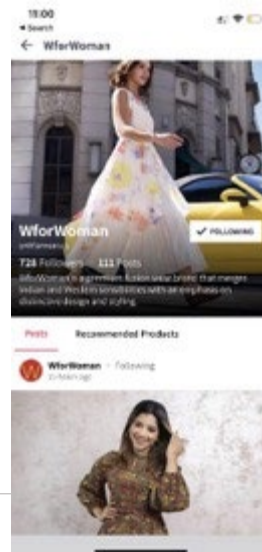


## CONSIDERATION

### SOCIAL MEDIA



### MARKET PLACE BRANDING



### LAUNCH EVENT

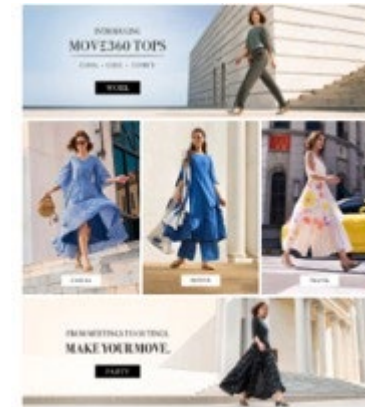


## DECISION

### EBO



### WEBSITE



### LFS





# Brand Building investment continued; strengthened efforts across funnel for the quarter - Aurelia

## AWARENESS

### MALL BRANDING



### METRO



### DIGITAL ADS



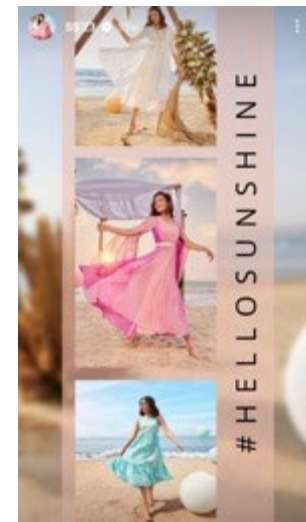
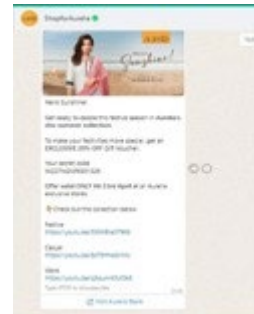
## CONSIDERATION

### MARKET PLACES BRANDING

#### Mynta



### SOCIAL MEDIA



## DECISION

### EBO



### WEBSITE



### LFS





## Q4 FY23 : Reported Ind-AS-116

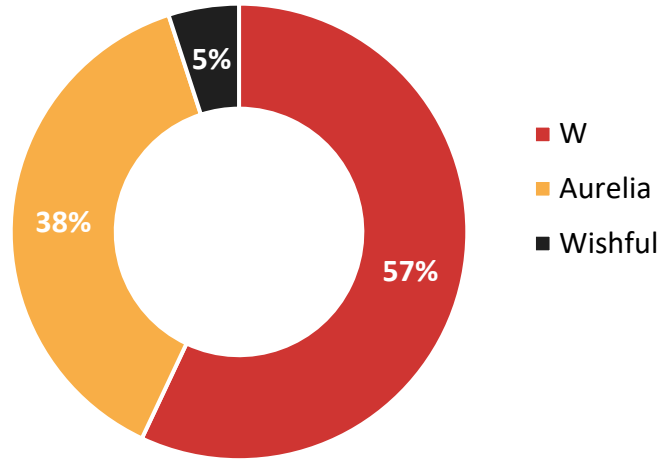
Particulars (Rs Million)	Q4FY23	Q4FY22	Growth -YoY%	FY23	FY22	Growth -YoY%
Revenue	2686	2344	15%	12016	8961	34%
EBITDA	123	319	-62%	1416	1243	14%
PBT	-446	-76	NA	-312	-72	NA
PAT	-281	-58	NA	-175	-57	NA

% to Revenue	Q4FY23	Q4FY22	FY23	FY22
EBITDA	4.6%	13.6%	11.8%	13.9%
PBT	-16.6%	-3.3%	-2.6%	-0.8%
PAT	-10.5%	-2.5%	-1.5%	-0.6%

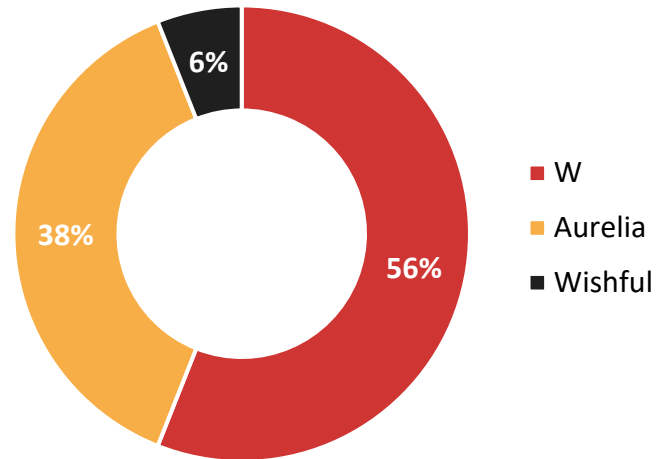
# Q4 FY23 : Brand-wise Performance

Share of Brands (%)

Q4FY23

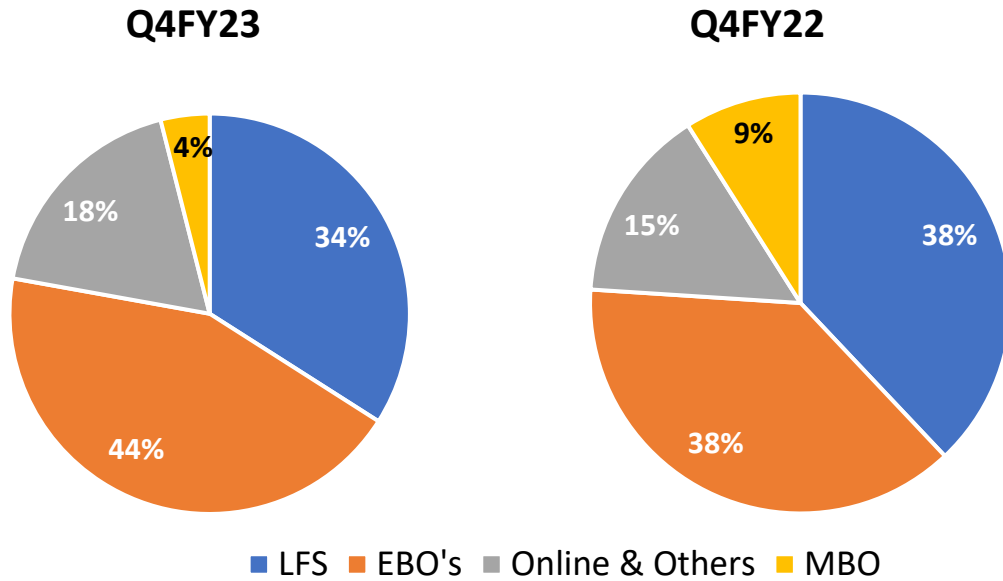


Q4FY22

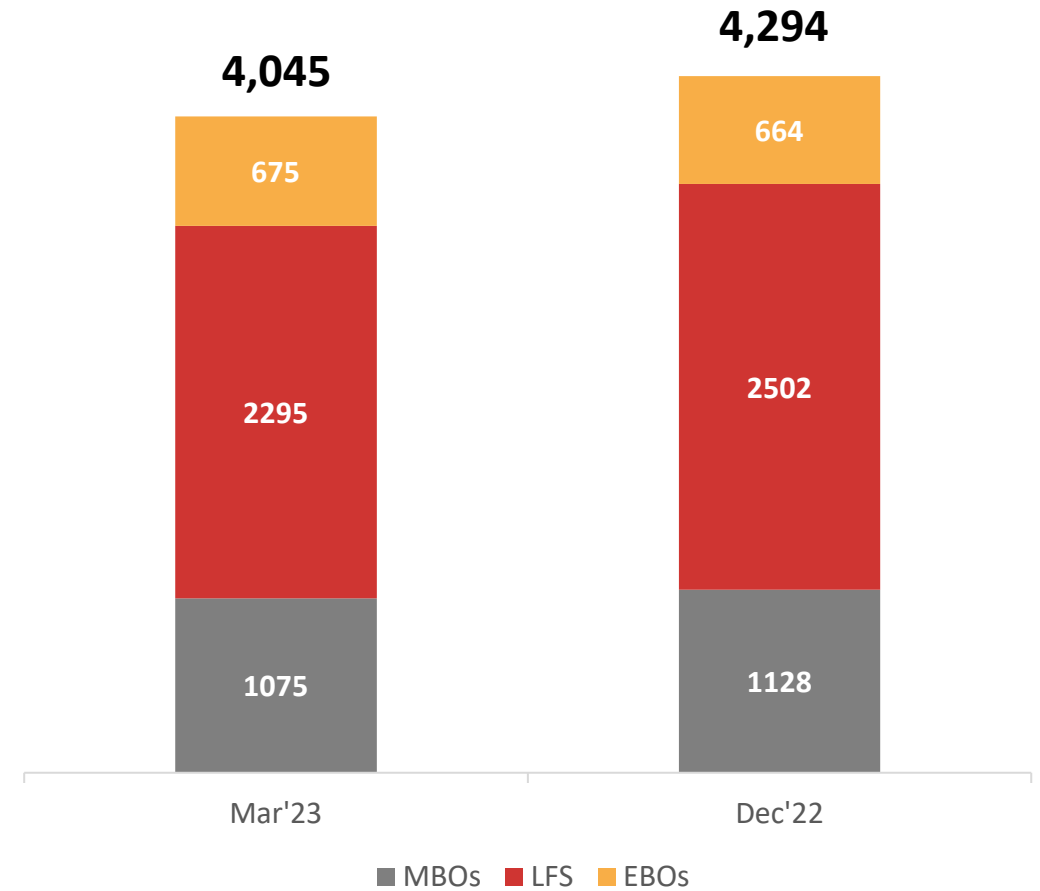


# Q4 FY23 : Channel-wise Performance

## Channel Wise Revenue Split



## Pan India Multichannel Presence



# of EBOs	As of Mar'23	Q4 Openings (net)
W	376	10
Aurelia	258	1
Wishful	7	0
Elleven	34	0
<b>Total</b>	<b>675</b>	<b>11</b>



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# Q4 and Full Year FY23 Detailed Financials

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# Profit & Loss Statement

S.No.	Particulars (In Rs. Million)	Q4FY23	Q4FY22	YoY	Q3FY23	QoQ	FY23	FY22	YoY
<b>1</b>	<b>Income</b>								
	(a) Revenue from operations	2686	2344	15%	3061	-12%	12016	8961	34%
	(b) Other income	38	122	-69%	38	0%	160	347	-54%
	<b>Total income</b>	<b>2724</b>	<b>2466</b>	<b>10%</b>	<b>3099</b>	<b>-12%</b>	<b>12176</b>	<b>9307</b>	<b>31%</b>
<b>2</b>	<b>Expenses</b>								
	(a) Cost of materials consumed	1515	1240	22%	1193	27%	5776	3718	55%
	(b) Purchases of stock-in-trade	28	44	-36%	94	-70%	252	148	71%
	(c) Changes in inventories of finished goods, WIP and stock-in-trade	-512	-554	-8%	-317	61%	-2024	-770	163%
	(d) Employee benefits expense	466	408	14%	455	2%	1867	1502	24%
	(e) Finance costs	182	108	68%	134	36%	520	372	40%
	(f) Depreciation and amortisation expense	386	287	34%	294	31%	1208	944	28%
	(g) Selling and distribution expenses	717	646	11%	749	-4%	3174	2326	36%
	(h) Other expenses	387	363	7%	489	-21%	1714	1140	50%
	<b>Total expenses</b>	<b>3169</b>	<b>2542</b>	<b>25%</b>	<b>3092</b>	<b>2%</b>	<b>12488</b>	<b>9380</b>	<b>33%</b>
<b>3</b>	<b>Profit/(loss) before tax (2 - 4)</b>	<b>-446</b>	<b>-76</b>	<b>NA</b>	<b>7</b>	<b>NA</b>	<b>-312</b>	<b>-72</b>	<b>NA</b>
<b>4</b>	<b>Total tax expense</b>	<b>-165</b>	<b>-18</b>	<b>NA</b>	<b>2</b>	<b>NA</b>	<b>-137</b>	<b>-15</b>	<b>NA</b>
<b>5</b>	<b>Profit/(loss) for the period/year (5 - 7)</b>	<b>-281</b>	<b>-58</b>	<b>NA</b>	<b>5</b>	<b>NA</b>	<b>-175</b>	<b>-57</b>	<b>NA</b>



# Balance sheet

Assets (Rs Million)	Mar'23	Mar'22
<b>Non-current assets</b>		
(a) Property, plant and equipment	677	436
(b) Capital work-in-progress	1	16
(c) Right of use assets	4496	3566
(d) Other intangible assets	21	31
(e) Financial assets - Other financial assets	566	512
(f) Deferred tax assets (net)	634	561
(g) Non-current tax assets (net)	55	109
(h) Other non-current assets	25	66
<b>Total non-current assets</b>	<b>6476</b>	<b>5297</b>
<b>Current Asset</b>		
(a) Inventories	4942	3609
(b) Financial assets		
(i) Investments	21	1456
(ii) Trade receivables	2582	1738
(iii) Cash and cash equivalents	226	104
(iv) Bank balances other than (iii) above	3	3
(v) Other financial assets	4	5
(c) Other current assets	607	396
<b>Total current assets</b>	<b>8386</b>	<b>7311</b>
<b>TOTAL ASSETS</b>	<b>14863</b>	<b>12607</b>

Equity & Liabilities (Rs Million)	Mar'23	Mar'22
<b>Equity</b>		
(a) Equity share capital	123	123
(b) Other equity	5994	6075
<b>Total equity</b>	<b>6117</b>	<b>6199</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	4232	3394
(ii) Other financial liabilities	67	109
(b) Provisions	159	140
(c) Other non-current liabilities	7	14
<b>Total non-current liabilities</b>	<b>4466</b>	<b>3658</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	395	0
(ii) Lease liabilities	841	739
(iii) Trade payables	2599	1716
(iv) Other financial liabilities	124	116
(b) Provisions	6	5
(c) Current tax liabilities (net)	0	43
(d) Other current liabilities	316	132
<b>Total current liabilities</b>	<b>4280</b>	<b>2751</b>
<b>Total liabilities</b>	<b>8746</b>	<b>6408</b>
<b>Total equity and liabilities</b>	<b>14863</b>	<b>12607</b>



**For further information, please contact**

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**Investor Relations Advisors :**



**SGA** Strategic Growth Advisors

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CIN: U74140MH2010PTC204285

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