

May 23, 2023

To,
The Manager
Listing Department
BSE Limited,
Phiroze JeeJeeBhoy Towers,
Dalal Street, Mumbai – 400001 (E)
Maharashtra, India
Scrip code: 543426

To,
The Manager
Listing Department
National Stock Exchange of India
Ltd,
Exchange Plaza, 5th Floor, Plot No.
C/1, G Block, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051
Symbol: **METROBRAND**

Subject: Presentation of Investor/Analyst Meet.

Dear Sir/Madam,

Please find enclosed Investor presentation, to be used by the Company for Investor/Analyst Meeting scheduled to be held on Wednesday, May 24, 2023, at 3.30 PM IST.

Request you to take the same on record.

Thanking you,

For and on behalf of Metro Brands Limited,

Deepa Sood
(Company Secretary & Compliance Officer)
Membership No: 16019

METRO BRANDS LIMITED

EARNINGS PRESENTATION – FY23

23rd May, 2023



Safe Harbor statement

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BRIEF OVERVIEW



Q4 & FY23 BUSINESS HIGHLIGHTS



METRO'S STRENGTHS



LEVERS OF GROWTH



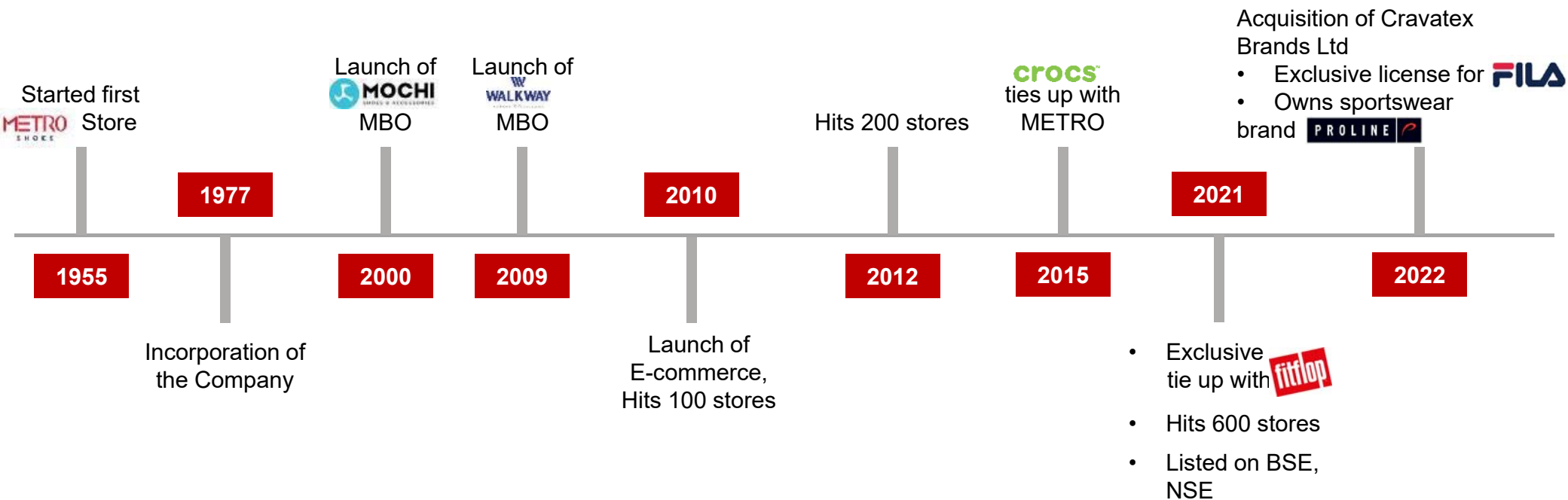
SUSTAINABILITY INITIATIVES & OTHERS



APPENDIX:
INDUSTRY OVERVIEW



Our Journey



MBL stands tall with a presence across

5 FORMATS | 739 STORES | 31 STATES AND UTs | 174 CITIES*

Note: * Store count as of March 31, 2023



65+ years of Market Presence

Key Enablers

1



Wide range of brands and products – catering to all occasions across age groups and market segments

- ❖ **One-stop-shop family retailer** catering to the footwear needs of men, women and children for different occasions
- ❖ Wide range of brands which allows us to **operate across the economy, mid and premium segments**

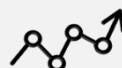
2



One of the largest Indian footwear specialty retailers¹

- ❖ Pan-India presence through **739 Stores** located in **174 cities** spread across **31 states and union territories** in India (as of Mar'23)

3



Efficient operating model through deep vendor engagements and Theory of Constraints based supply chain

- ❖ **Long-standing relationships** with vendors
- ❖ In the last three Fiscals, Company engaged with **over 250 vendors** for their products
- ❖ Continued engagements with vendors, leads to **translating trends into products efficiently**

4



Strong promoter background with an experienced and entrepreneurial management team

- ❖ Chairman Mr Rafique A. Malik has **50+ years** of experience in Footwear Retail
- ❖ CEO, Mr Nissan Joseph has spent over **5 years at Crocs across key roles**. Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc

5



Asset light business with an efficient operating model leading to sustained profitable growth

- ❖ Among the few footwear retailers in India to **source all products through outsourcing arrangements**¹
- ❖ Owing to **scale of operations and strong supplier network**, Company is able to leverage better margins with our vendors



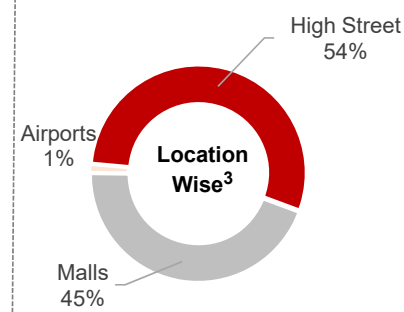
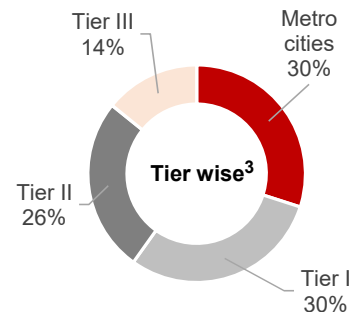
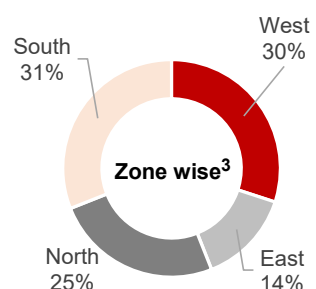
Brief Overview

One Stop Shop for all Footwear Needs



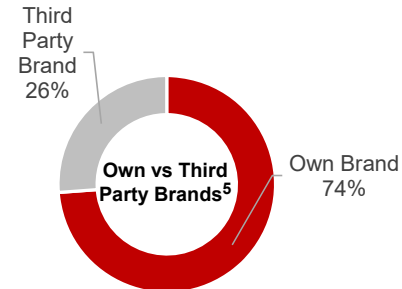
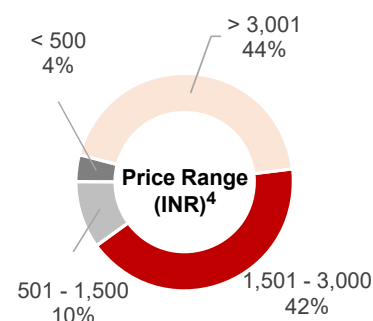
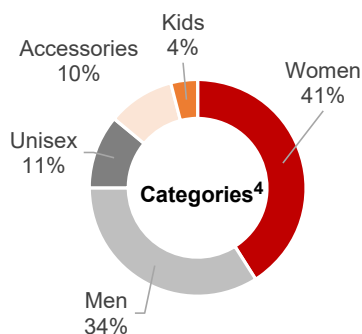
Mar'23 / FY23	(MBO)	(MBO)	(EBO)	(MBO)	(EBO)
Target Customer	Family	Youth	Premium	Value Format	Premium
No. of Stores	278 (38%)	199 (27%)	195 (26%)	63 (9%)	4 (1%)
Cities	150	100	89	45	4
Price Range (INR)¹	1,000 – 10,000	1,000 – 10,000	1,500 – 6,000	350 – 3,500	5000-10,000
Avg. Realization per Unit (INR)²	1,600	1,600	1,700 ⁶	700	5,700
Size (sq.ft)	1,600	1,550	600	1,400	550

PAN India Presence with 739 Stores | 174 Cities | 31 States and UTs (As of Mar'23)



Primarily follows "Company Owned and Company Operated"(COCO) model of Retailing

Products for entire family with focus on Mid and Premium Segment (FY23)



Note: Numbers / Percentages are rounded off ; ¹ Price Range refers MRP of the inventory and represents 85% of the total inventory value for the relevant customer segment. ² Average Realization per unit includes accessories. ³ Total Store Split as of Mar23 ⁴ Split of Total Store Product Sales for FY23 on standalone basis ⁵ Split of Total Store Product Sales on stand alone basis for FY23 at MBOs. ⁶ Average realization per unit for Crocs EBO footwear excluding Jibbitz is INR 2,750 for FY23 (INR 2,650 for FY22)





 BRIEF OVERVIEW

 **Q4 & FY23 BUSINESS HIGHLIGHTS**

 METRO'S STRENGTHS

 LEVERS OF GROWTH

 SUSTAINABILITY INITIATIVES & OTHERS

 APPENDIX:
INDUSTRY OVERVIEW

Q4 FY23 Business Highlights

Standalone				Consolidated			
	Q4 FY23	Q4 FY22	YOY Growth%		Q4 FY23	Q4 FY22	YOY Growth%
Revenue	514	396	29.8% ↑	Revenue	544	403	35.0% ↑
EBITDA	152	128	18.8% ↑	EBITDA	144	130	10.8% ↑
<i>EBITDA%</i>	29.7%	32.4%		<i>EBITDA%</i>	26.5%	32.3%	
PAT	82	68	20.8% ↑	PAT	69	70	-1.1% ↓
<i>PAT%</i>	15.9%	17.1%		<i>PAT%</i>	12.6%	17.2%	

Business Highlights

- ❖ On December 1, 2022, the Company acquired 100% capital of Cravatex Brands Limited (CBL). Consequently, it became a wholly owned subsidiary of the Company from the aforesaid date. For Q4, PAT at consolidated level includes loss from CBL of Rs 14 cr.
- ❖ Store expansion picking pace with net addition of 19 stores across all formats during the quarter. (115 net additions in FY23)
- ❖ Growth momentum in Ecommerce sales (including omni channel) continues as sales grew 32% (Q4 FY23 vs Q4 FY22).
- ❖ Higher expense on advertisement & marketing in H2 FY23 to support higher number of store opening & drive overall sales.

Note: Numbers and decimals rounded off



FY23 Business Highlights

Highest ever Revenue, EBITDA and PAT !

Standalone				Consolidated				In INR Crore			
	FY23	FY22	YOY Growth%		FY23	FY22	YOY Growth%		FY23	FY22	YOY Growth%
Revenue	2,052	1,312	56.3% ↑	Revenue	2,127	1,343	58.4% ↑				
EBITDA	680	403	68.7% ↑	EBITDA	681	410	65.9% ↑				
<i>EBITDA%</i>	33.2%	30.7%		<i>EBITDA%</i>	32.0%	30.6%					
PAT	373	208	79.7% ↑	PAT	365	214	70.6% ↑				
<i>PAT%</i>	18.2%	15.8%		<i>PAT%</i>	17.2%	15.9%					

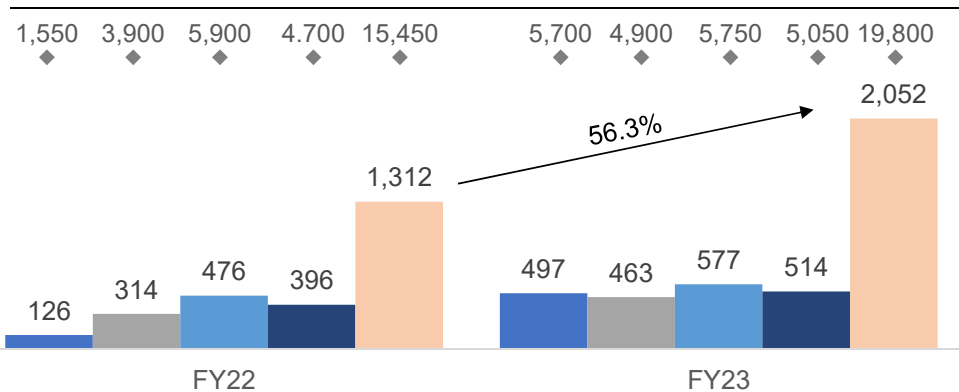
Business Highlights

- ❖ Highest ever net addition of 115 stores during the year.
- ❖ Growth momentum in Ecommerce sales (including omni channel) continues as sales grew 48% (FY23 vs FY22).

Note: Numbers and decimals rounded off

Quarterly and Annual Business Highlights (Standalone)

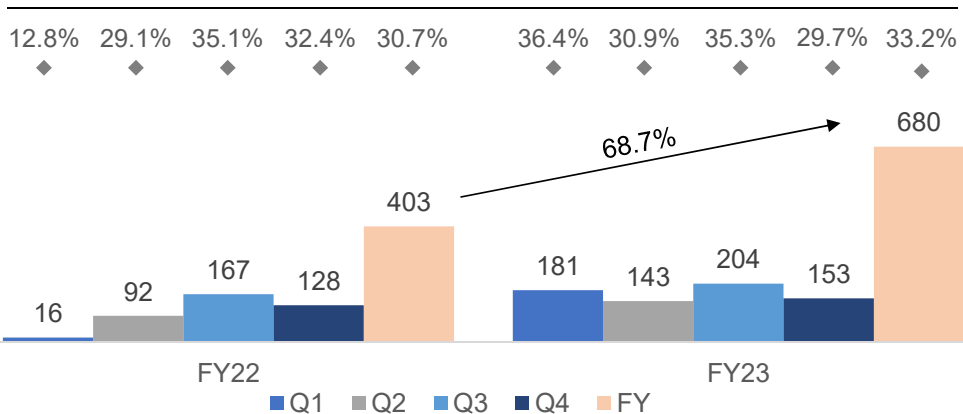
Revenue from Operations and Revenue per sq.ft#



#Revenue per sq.ft is calculated on MBL's stores revenue.

■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ FY

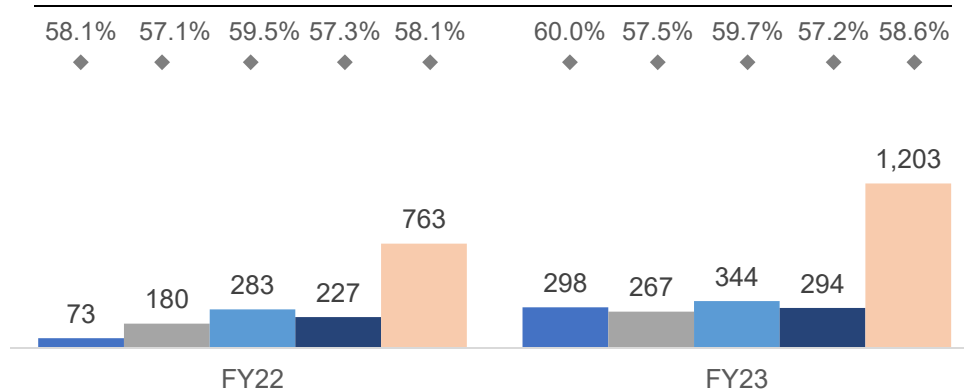
EBITDA and EBITDA Margins



■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ FY

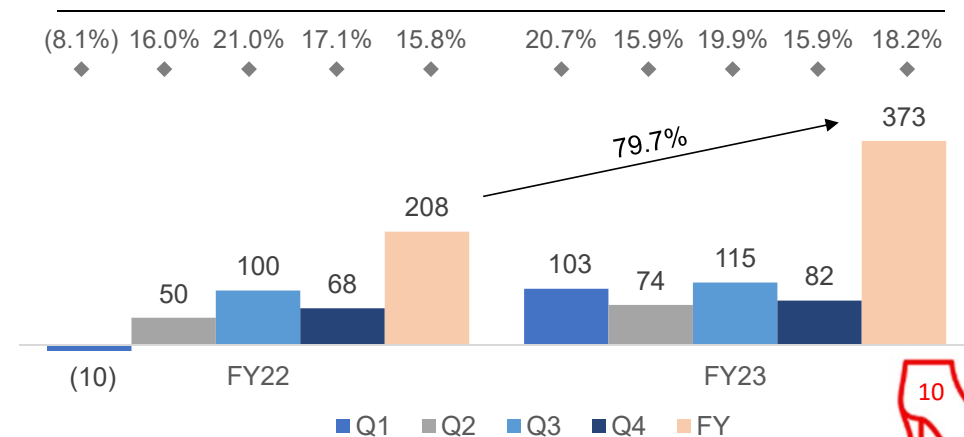
Gross Profit and Gross Margins

In INR Crore



■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ FY

PAT and PAT Margins



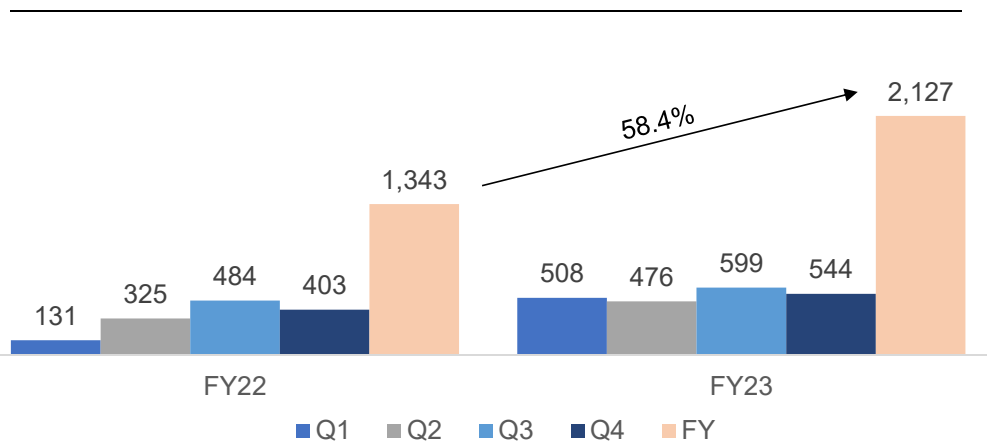
■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ FY

Note: Numbers and decimals rounded off.



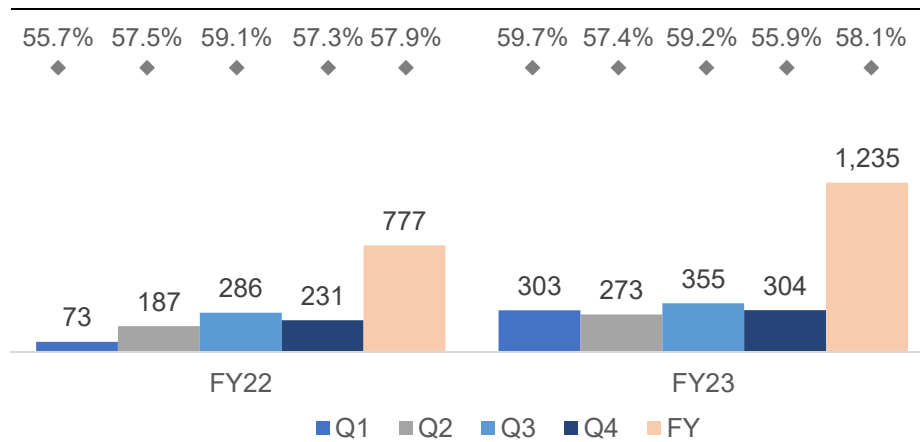
Quarterly and Annual Business Highlights (Consolidated)

Revenue from Operations

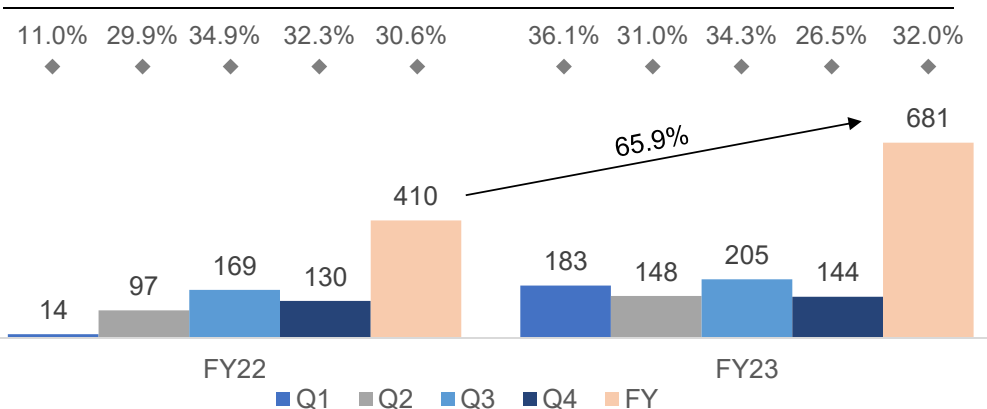


Gross Profit and Gross Margins

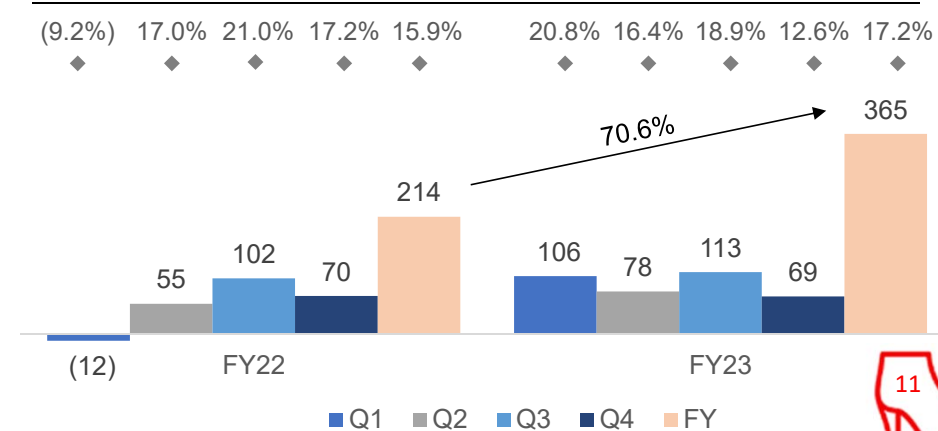
In INR Crore



EBITDA and EBITDA Margins



PAT and PAT Margins



Note: Numbers and decimals rounded off.



Robust growth in Ecommerce sales continues - pivoting successfully as an omni-channel footwear retailer

- ❑ Ecommerce sales (including omni-channel) for the quarter were Rs 33 cr and for the year were Rs 162 cr respectively.
- ❑ Growth momentum in online sales (including omni-channel sales) continues with 48% growth on YoY basis. [FY23 v/s FY22].
- ❑ In FY23, Online sales (including omni-channel sales) contribution is 7.9%. (as compared to 2.5% in FY20, 7.3% in FY21 and 8.4% in FY22). Last 4 years online sales CAGR is 71%.

Update on implementation of BIS for footwear & inventory levels

- ❑ The Department for Promotion of Industry and Internal Trade (DPIIT) issued BIS Quality Control Order (QCO) for footwear which will be mandatory from July 2023.
- ❑ While the industry is gearing up for QCO compliance, MBL has front loaded inventory buying to circumvent any potential supply chain disruption.
- ❑ This would lead to higher inventory in H1 FY24.

Key business updates – Cravatex Brands Limited

Key highlights

- ❑ As updated in Q3, MBL has completed 100% acquisition of Cravatex Brands Limited (CBL)
- ❑ In Q4, the Board of Directors in the meeting held on 23rd March 2023, approved Draft scheme of Arrangement between Cravatex Brands Limited and the company for demerger of “Fila business”.
- ❑ Post demerger, “Fila business” will be merged into MBL.

Rationale for demerger

- ❑ Better leverage of cost & operations synergies.
- ❑ Focused management approach for pursuing revenue growth.
- ❑ Value unlocking for improved cash flows.

Key business updates – Cravatex Brands Limited

Key priorities for CY24 :

- ❑ Integration with MBL eco-system to leverage on cost & operations synergies.
- ❑ Focus on liquidation of current excess inventory and improving cash conversion cycle.
- ❑ Evaluate means to improve sales through-put at all existing sale channels (i.e. EBO's / LFS etc).

Results of Cravatex Brands Ltd incorporated with MBL financials w e.f 1st December 2022

Q4 FY23

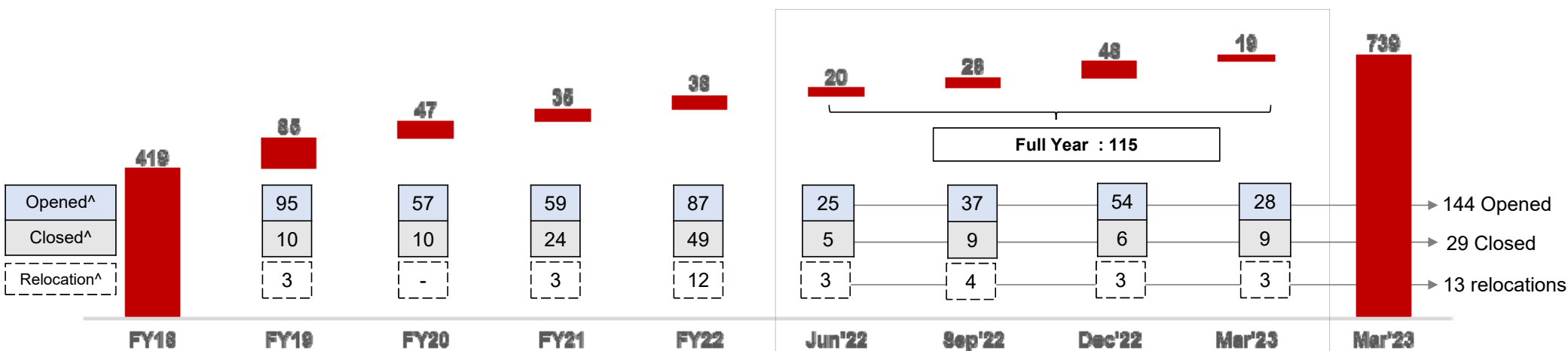
In INR Crore

	MBL Consolidated	Cravatex	MBL excluding Cravatex
Revenue from operations	544	22	522
Other Income	19	3	16
Total Income	563	25	538
Gross Profit	304	7	297
Gross Profit margin	55.9%	32.0%	56.9%
EBITDA	144	(10)	155
EBITDA margin	26.4%	-46.9%	29.6%
PAT	69	(14)	83
PAT margin	12.6%	-62.8%	15.8%

- ❑ CBL has 25 FILA EBO stores across various formats (COCO, COFO, FOFO)
- ❑ We are undertaking various measures to improve stores performance and profitability.

Year wise Store additions - Standalone

Stores **504** **+9%** **551** **+6%** **586** **+6%** **624** **+3%** **644** **+5%** **672** **+7%** **720** **+3%** **739**



	FY19	FY20	FY21	FY22	Jun'22	Sep'22	Dec'22	Mar'23
Metro	209	218	219	231	238	255	269	278
Mochi	136	145	145	162	168	173	190	199
Walkway	63	70	73	53	56	58	64	63
Crocs	96	118	149	178	181	185	195	195
Fitflop	-	-	-	-	1	1	2	4
Total Stores	504	551	586	624	644	672	720	739

Note: Store count for Mar'23 includes 9 Franchise Stores ^Opened and closed stores include relocated stores. Decimals rounded off



Profit & Loss Statement (Standalone)

In INR Crore

Particulars	Q4 FY23	Q3 FY23	Q4 FY22	FY23	FY22
Revenue from Operations	514	577	396	2,052	1,312
Other Income	19	15	13	55	58
Total Income	533	592	409	2,107	1,371
EXPENSES					
Purchases of stock-in-trade	199	275	202	1,017	684
Changes in inventories of stock in trade	21	(42)	(33)	(168)	(134)
Employee Benefits Expense	46	46	34	171	116
Finance costs	17	17	15	62	50
Depreciation and amortisation expenses	46	49	35	175	134
Other expenses	95	94	65	352	243
Profit before tax for the period/year	109	153	92	498	278
Net Tax Expense	27	39	25	125	70
Profit after tax for the period/year	82	115	68	373	208
Other comprehensive income	(1)	0	1	(2)	1
Total comprehensive income for the period/year	81	115	68	372	208

Note: Numbers rounded off

Profit & Loss Statement (Consolidated)

In INR Crore

Particulars	Q4 FY23	Q3 FY23	Q4 FY22	FY23	FY22
Revenue from Operations	544	599	403	2,127	1,343
Other Income	19	15	13	54	59
Total Income	563	613	417	2,182	1,402
EXPENSES					
Purchases of stock-in-trade	220	288	206	1,066	700
Changes in inventories of stock in trade	20	(44)	(33)	(174)	(134)
Employee Benefits Expense	52	50	35	184	121
Finance costs	18	17	15	63	50
Depreciation and amortisation expenses	50	50	35	181	134
Other expenses	108	100	66	372	247
Profit before tax for the period/year	95	152	94	489	283
Net Tax Expense	27	39	25	126	70
Share of (loss)/ profit of a Joint Venture	1	0	1	2	1
Profit after tax for the period/year	69	113	70	365	214
Other comprehensive income	(1)	0	1	(2)	0
Total comprehensive income for the period/year	67	113	70	363	215

Note: Numbers rounded off

Balance Sheet (Consolidated)

Balance Sheet

In INR Crore

Particulars	As at March 31, 2023	As at March 31, 2022
Non-current assets		
Property, plant and equipment	298	235
Goodwill	41	-
Capital work-in-progress	17	6
Right of use assets	838	610
Intangible assets	126	3
Intangible assets under development	1	1
Investment in Joint Venture	10	8
Financial assets	66	55
Deferred tax assets (net)	5	22
Non-current tax assets	1	3
Other non-current assets	1	4
Current assets		
Inventories	646	424
Financial assets		
Investments	466	393
Trade receivables	126	48
Cash and cash equivalents	32	62
Bank Balances other than above	167	335
Loans	1	1
Other financial assets	22	19
Other current assets	64	73
Assets classified as held for sale		3
Total assets	2,927	2,305

Particulars	As at March 31, 2023	As at March 31, 2022
Equity		
Equity share capital	136	136
Other equity	1,412	1,129
Non-Controlling Interests	26	22
Share application money pending allotment	0	-
Non - current liabilities		
Financial liabilities	813	598
Provisions	1	1
Other non-current liabilities	3	-
Current liabilities		
Financial liabilities		
Borrowings	2	-
Lease liabilities	129	94
Trade payables	281	211
Other financial liabilities	67	21
Other Current liabilities	43	80
Provisions	13	4
Current tax liabilities (Net)	2	9
Total equity and liabilities	2,927	2,305

Net core working capital days

In INR Crore

Net Core Working Capital days	FY23		FY22	
	MBL Consol.	MBL Standalone	MBL Consol.	MBL Standalone
Closing Inventory	646	587	424	419
Closing Trade receivables	126	24	48	21
Closing Trade payables	(281)	(264)	(211)	(212)
Net Core Working Capital	491	348	261	228
Revenue from operations	2,127	2,052	1,343	1,312
Net Core Working Capital days	84	62	71	63

Note: Numbers rounded off

Cash Flow statement (Consolidated)

Particulars	In INR Crore	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flow from Operating Activities		
Profit before tax for the year	489	283
Add: Non-cash items/re-classification	205	134
Operating profit before working capital changes	695	417
Movement in working capital:		
(Increase)/Decrease in Trade Receivable	13	(8)
(Increase) in Inventories	(174)	(134)
Increase in trade and other payables	26	28
Increase/(Decrease) in other assets/liabilities	(38)	(12)
Cash generated from operations	522	291
Less: Income taxes paid	(141)	(71)
Net cash generated from operating activities	381	220
Cash flows from investing activities		
Net Capital expenditure	(92)	(47)
Investment in subsidiary	(97)	-
Net investments in FD & other investments	137	(253)
Net cash flows from Investing Activities	(52)	(301)
Cash flow from financing activities		
Proceeds from issue of shares	3	292
Payment of Lease Liabilities	(171)	(104)
Final and interim dividends including Dividend Tax paid	(88)	(71)
Movement in borrowings and interest payment	(102)	(2)
Net cash from/ (used in) financing activities	(359)	116
Net increase/(decrease) in cash and cash equivalents	(30)	35
Cash and cash equivalents at the beginning of the year	62	26
Cash and cash equivalents at the end of the year	32	62

Note: Numbers rounded off



BRIEF OVERVIEW



Q4 & FY23 BUSINESS HIGHLIGHTS



METRO'S STRENGTHS



LEVERS OF GROWTH



SUSTAINABILITY INITIATIVES & OTHERS



APPENDIX:
INDUSTRY OVERVIEW



Our Key Strengths

1 *One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments*



2 *Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear & accessories retailer*



3 *Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty*



4 *Asset light business with an efficient operating model leading to sustained profitable growth*



5 *Efficient operating model through deep vendor engagements and TOC (Theory of Constraints) based supply chain*



6 *Platform of choice for third party brands looking to expand in India*



7 *Strong promoter background and an experienced and entrepreneurial management team with a proven track record*



8 *Strong track record of growth, profitability and financial discipline*



Note : ¹CRISIL Research



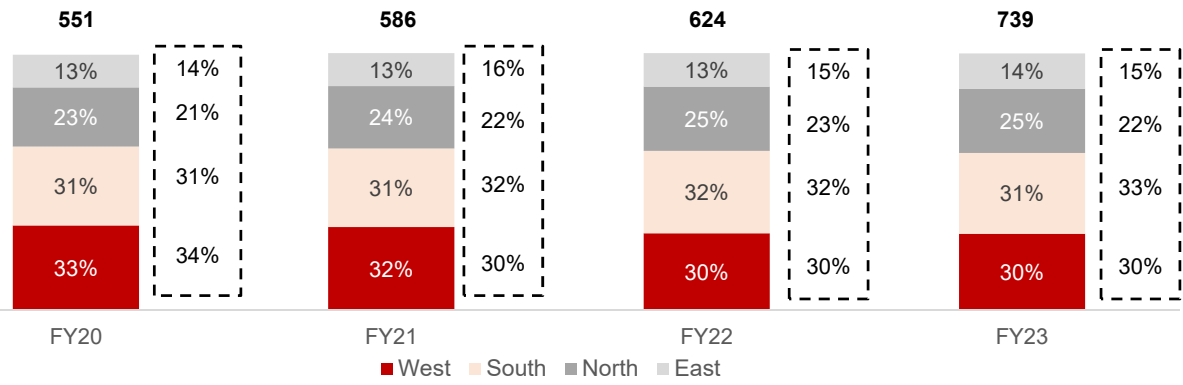
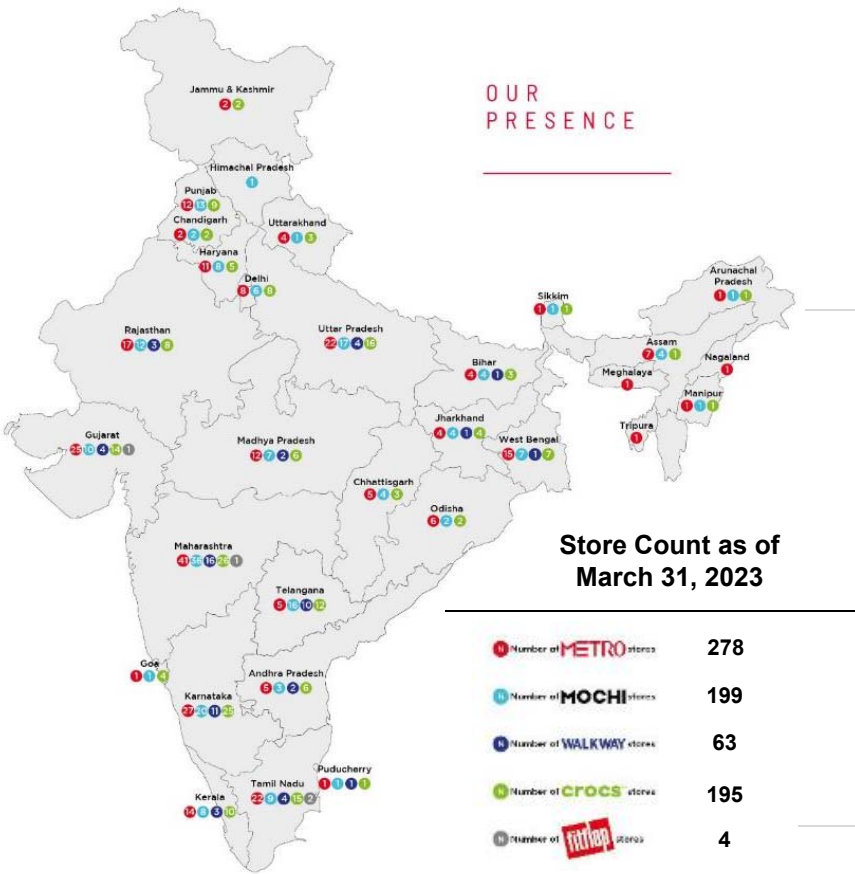
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One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments

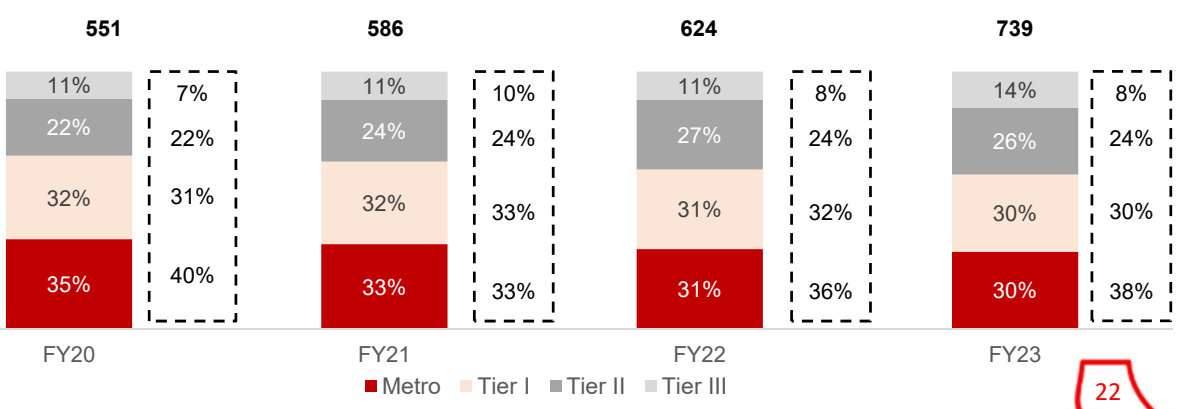


PAN India Network of Retail Outlets (as of Mar'23)

...with diversified presence across regions²



Increasing presence in Tier II and Tier III cities²



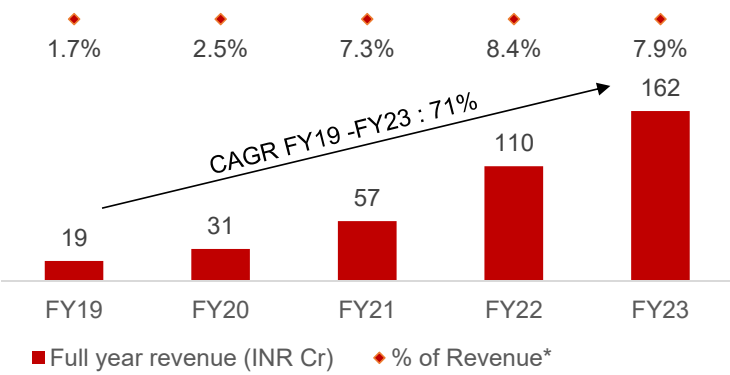
Note: Map is not to scale ; Decimals rounded off ; Above figures are on standalone basis
¹CRISIL Research ; ²Figures represent store count as of March 31, 2023
 [] denotes % share in Total Store Product Sales



2 Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear and accessories retailer

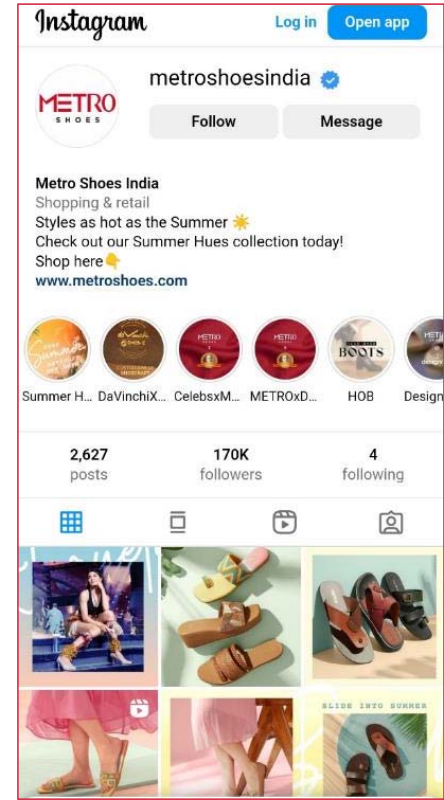


E-commerce – Online & Omnichannel

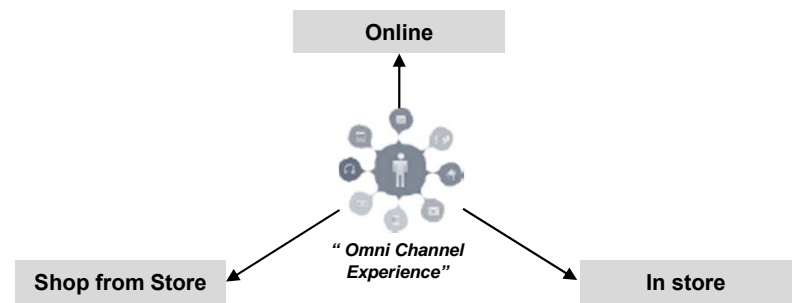
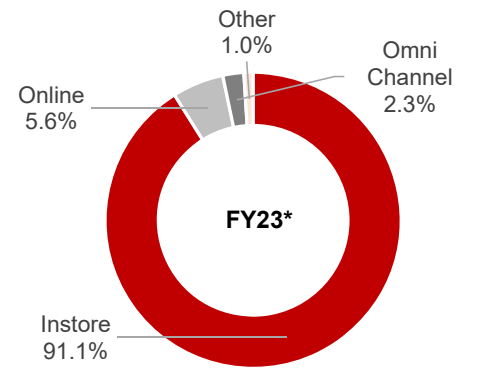


- ❖ Majority of online business comes through leading e-commerce marketplaces (Present on 6 Major E-commerce marketplaces)
- ❖ Manage three own brand websites (www.metroshoes.com, www.mochishoes.com and www.walkwayshoes.com) and one exclusive brand www.fitflop.in
- ❖ Marketing through Social Media platforms
- ❖ Company owns and operates its e-commerce operations; Investment in E-commerce specific warehouse management system which integrates store network with its online platform

"Highest number of Instagram Followers among key footwear retailers in India" (CRISIL)



Revenue Breakup - Instore & E-commerce



- ❖ Customer engagement through home – visits and instant messaging channels such as Whatsapp

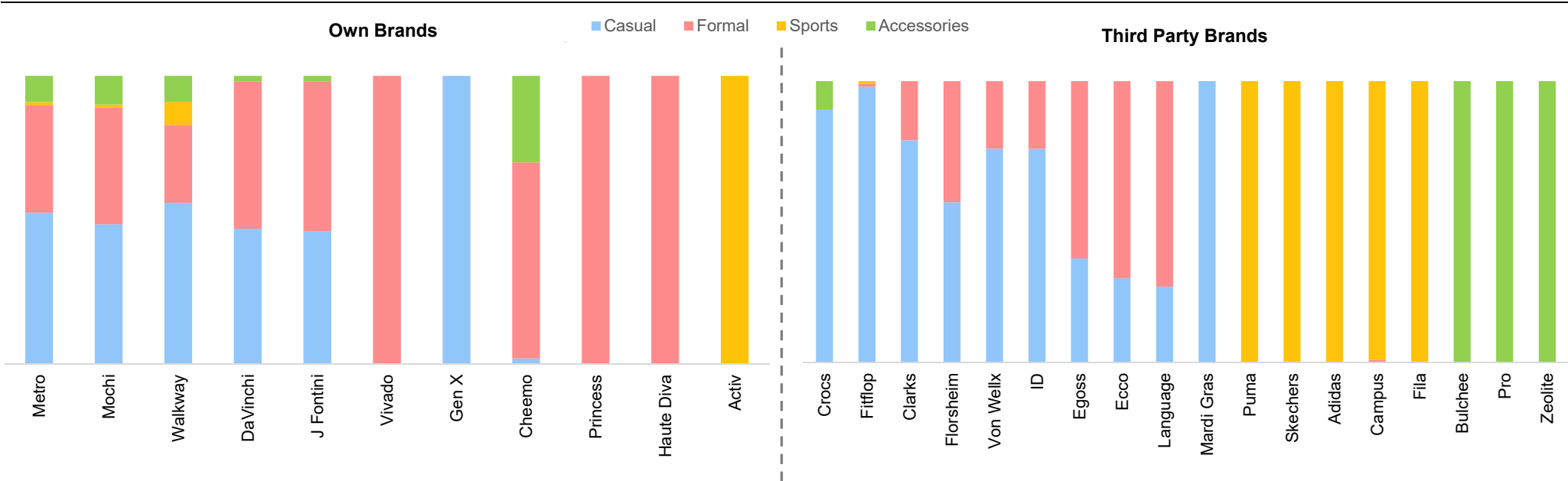
* As a % of Standalone Revenue from Operations
 Note : Numbers and percentages rounded off ; Revenue is net of returns and discounts

3

Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (1/3)



Product presence across multiple categories through Own and Third party brands



Product Presence across various Product Categories

Footwear			Accessories					
Men	Women	Kids	Bags	Clutches	Wallets	Foot care	Belt	Shoe care
✓	✓	✓	✓	✓	✓	✓	✓	✓

Note : Above figures are on standalone basis

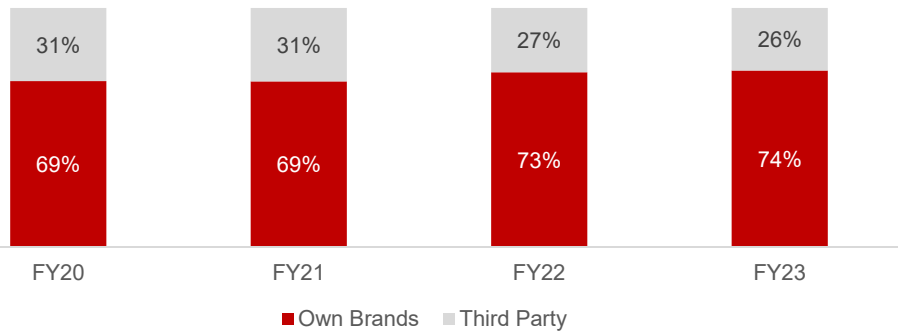


3

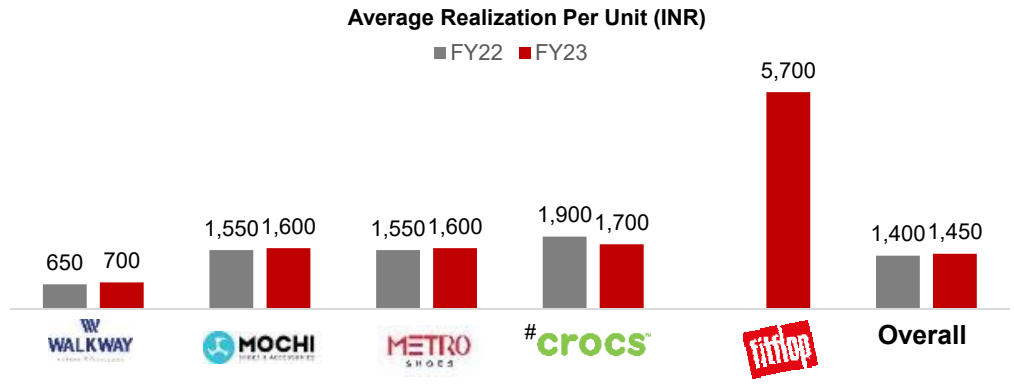
Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (2/3)



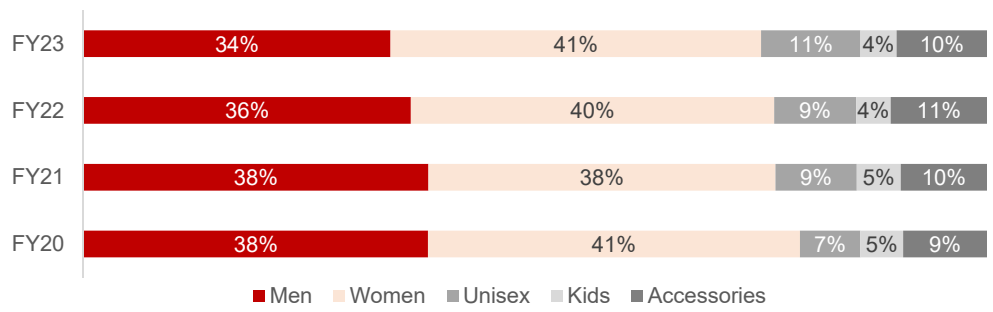
Own Brands contribute ~ 70-75% of total store product sales at MBOs



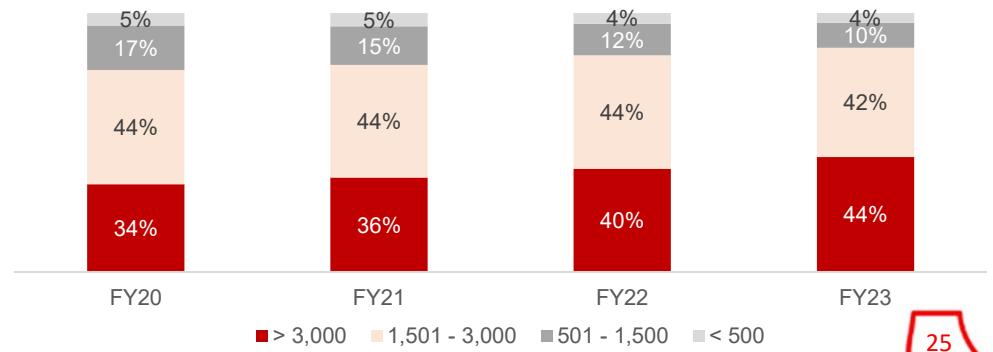
Targeting Mid and Premium Segment through 5 different Brand Outlets



One Stop Shop for all the family members¹



Product Pricing wise Sales Mix¹



¹ % of Total Store Product Sales

Note : Numbers and decimal rounded off. Above figures are on standalone basis. # Average realization per unit for Crocs EBO footwear excluding Jibbitz is INR 2,750 for FY23 (INR 2,650 for FY22)



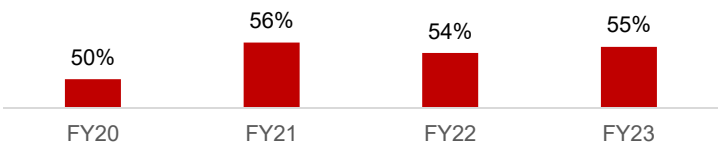
3

Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (3/3)

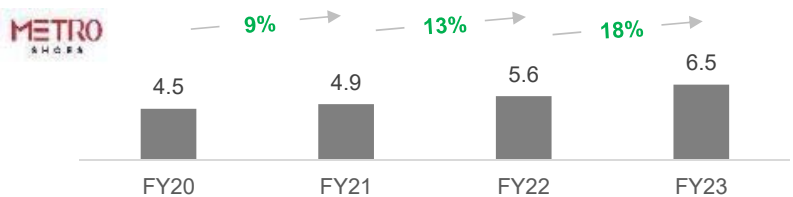


Repeat Sales to Members of Loyalty programs

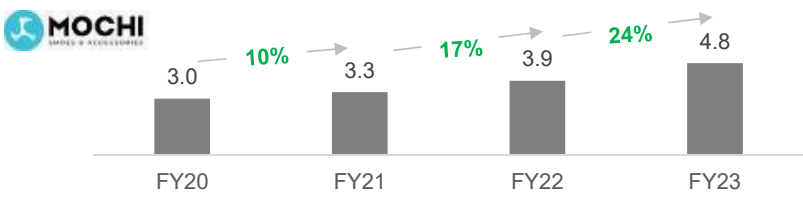
% Total Product Sales



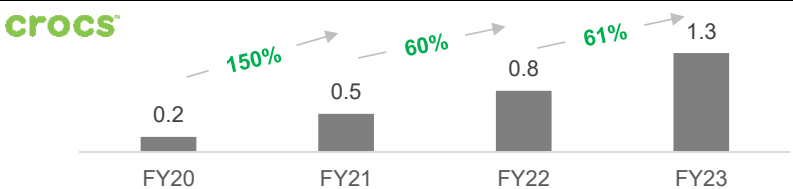
Club Metro (2007*) – Loyalty Program Members (Mn)



My Mochi (2011*) – Loyalty Program Members (Mn)



Crocs (2020*) – Loyalty Program Members (Mn)



- 1 Loyalty programs have been digitized and thus provide insights into Customer Preference and Trends which help in procurement of right product mix
- 2 Loyalty program data leads to targeted and relevant campaigns to improve customer engagement and experiences

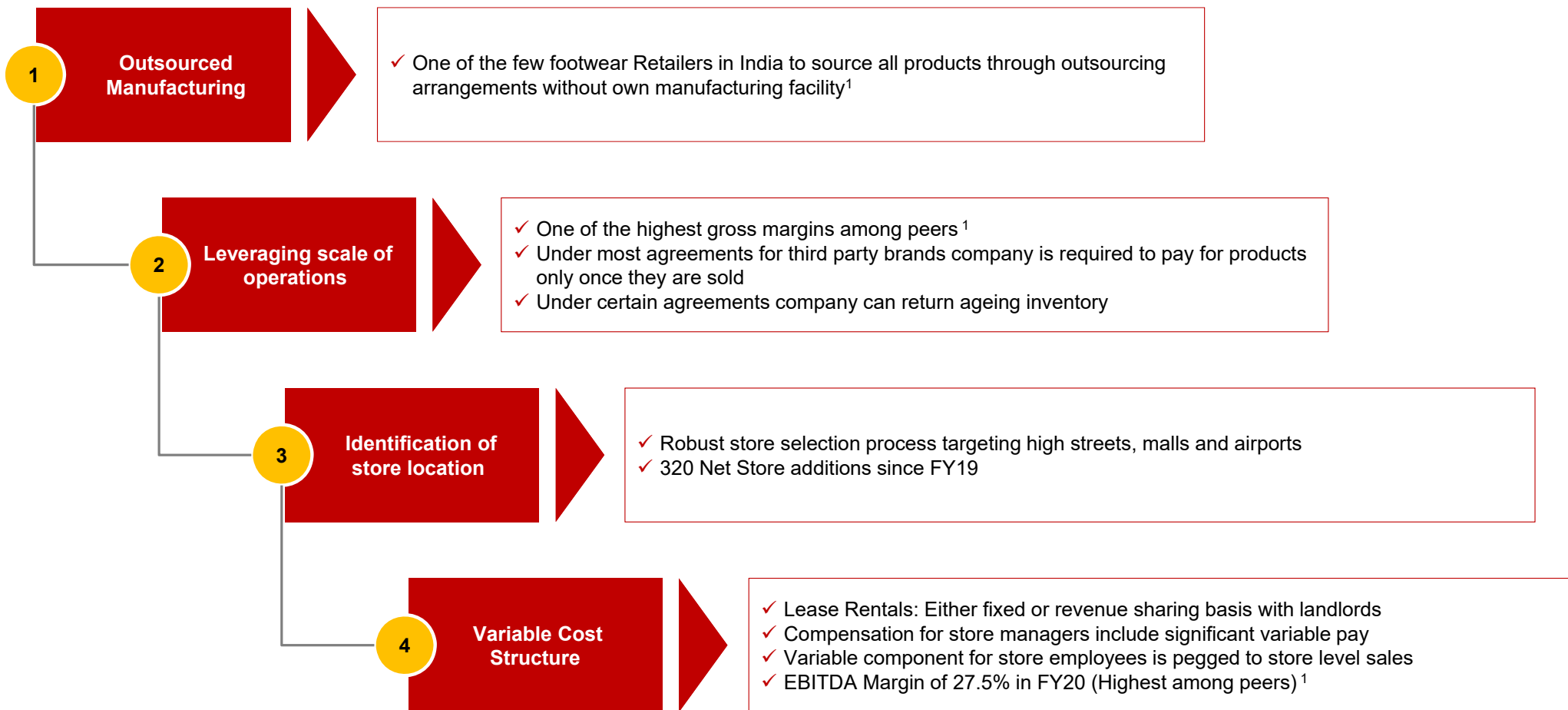
Club Metro and My Mochi Loyalty Program Details



- Valid for a period of one year from the data of purchase unless specified otherwise
- Flat, Single level membership programs
- 4% of net bill value in the form of loyalty points (one point equals Re. 1)
- Highest loyalty points credit for customers among the key Indian footwear players (Source : CRISIL Research)
- Can be redeemed across any store of the respective brand

Note: * Commencement year for Loyalty program ; Numbers and decimals rounded off.; Above figures are on standalone basis

Asset light business with an efficient operating model leading to sustained profitable growth



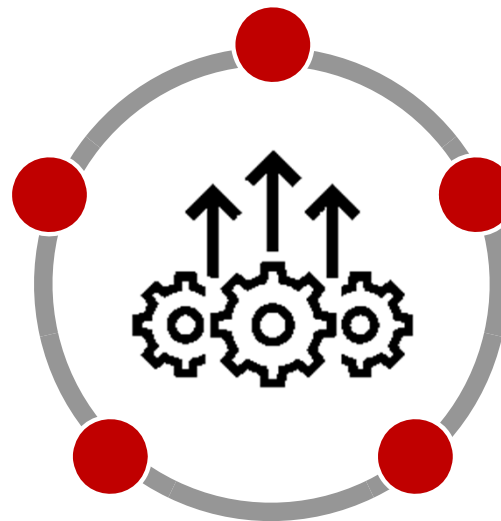
¹ Source : CRISIL Research
 Note: Numbers and decimals rounded off

Long Standing Relationships with Vendors

- ❖ 250+ vendors dealt with over last 3 fiscal years
- ❖ 20+ years of relationship with certain vendors

Demand Driven Inventory Norms

- ❖ Optimum capital employed
- ❖ Minimize stale stock (Reducing Discounted Sales)
- ❖ Improving gross margins



New Designs and Styles

- ❖ Vendor engagement through merchandising and design team leading to new products

Focus on Product Assortment

- ❖ Theory of Constraints (TOC) method for supply chain offering greater predictability of products in demand and reducing stock outs

Pull Model for Product availability

- ❖ Product replacement led by a demand driven inventory replenishment model

Why brands prefer Metro platform

MARKET POSITION

- Long track record of successfully incubating and scaling up various retail brands

STORE ECONOMICS

- Healthy store economics by optimizing operational cost

OMNI CHANNEL PRESENCE

- Presence across EBO/MBOs, and e-com platforms

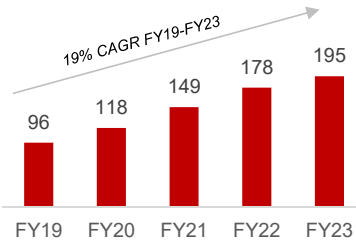
WIDE REACH

- PAN India Presence
- Servicing customers of different ethnicities and markets

Successful brand partnership



Number of Crocs EBOs



1

Metro entered into an agreement with Crocs in Apr 2015, as amended by way of an addendum agreement entered in Jul 2017

The Company has First right of refusal to opening a retail store / kiosk or outlet in India, as may be proposed by Crocs

The Company has rights to Sell Crocs products in India at stores and Kiosks as approved by Crocs

2

Operates EBOs under an 18 year agreement, post first 3 years the agreement provides for automatic renewal for 5 successive periods of 3 years each

3

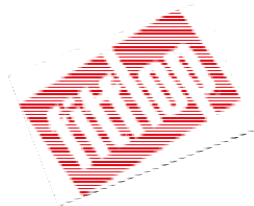
Permitted to use trademarks and other intellectual property under the Crocs brand for the limited purpose of retailing Crocs Products in India

1

Based out of United Kingdom – Fitflop is known for its premium–super-comfortable flip-flops & footwear range offering shoes for all-day wearing, using a combination of biomechanics, comfort and fashion

2

Metro entered into a long-term exclusive agreement with Fitflop in January 2022 and four stores opened till March 2023. With this agreement, Metro Brands gets exclusive rights for sale and distribution across all formats including , Exclusive Brand Stores, Multi Brand Stores, Airport Stores, Distribution, Online Marketplaces and Webstore in India.



7 Board of Directors¹



ARUNA BHAGWAN ADVANI,
Independent Director

- ❖ Holds bachelor's degree in science from University of Sussex
- ❖ Previously served as executive chairman of Ador Welding Ltd.



ARVIND KUMAR SINGHAL,
Independent Director

- ❖ Holds Bachelor of Engineering degree from IIT-Roorkee, and an MBA from University of California, Los Angeles, USA
- ❖ Presently serving as the Managing Director of Technopak Advisors Pvt. Ltd.



MANOJ KUMAR MAHESHWARI,
Independent Director

- ❖ Holds bachelor's degree in science
- ❖ He is the Chairman and Director of Maheshwari Investors Pvt. Ltd. and serves on the Boards of Mahindra CIE Automotive Ltd, R.J Investment Private Ltd. and RPG Life Sciences Ltd.



IQBAL HASANALLY DOSSANI,
Whole Time Director

- ❖ Holds bachelor's degree in commerce, in Financial Accounting and Auditing
- ❖ Previously associated with M/S Workforce Media Network and Schefata Pharmaceutical & Development Laboratories.



SRIKANTH VELAMAKANNI,
Independent Director

- ❖ Holds bachelor's degree in electrical engineering from IIT Delhi and PGDM from IIM Ahmedabad
- ❖ Is a whole time director and member of Fractal Analytics Pvt. Ltd



UTPAL HEMENDRA SHETH,
Non-Executive Director (Nominee)

- ❖ He is a Cost Accountant and Chartered Financial Analyst from ICFAI, Hyderabad and holds bachelor's degree in commerce
- ❖ Is currently serving as the CEO of Rare Enterprises



VIKAS VIJAYKUMAR KHEMANI,
Independent Director

- ❖ Fellow Member of ICAI, a CFA Charter Holder and member of ICSI.
- ❖ Currently serves on the Boards of Carnelian Asset Advisors Pvt Ltd, BSAS Infotech Ltd, Tibbs Foods Pvt. Ltd., Course5 Intelligence Limited and Zicom SaaS Private Limited.

¹Excluding Promoter Directors

Strong promoter background and an experienced and entrepreneurial management team with a proven track record



RAFIQUE A. MALIK,
Chairman

- ❖ Over 50 years of experience in the field of footwear retail
- ❖ Holds a bachelor's degree in commerce and has attended the Owner/President Management Program at the Harvard Graduate School of Business
- ❖ He has been associated with the Company since Jan 12, 1977



FARAH MALIK BHANJI,
Managing Director

- ❖ Over 20 years of experience in the field of footwear retail
- ❖ Holds bachelor's degrees in Arts and BBA from University of Texas at Austin
- ❖ Attended the Owner / President program at the Harvard Graduate School of Business
- ❖ She has been associated with the Company since Dec 05, 2000



ALISHA RAFIQUE MALIK,
*President - Sports Division,
E-Commerce and CRM*

- ❖ Holds a bachelor's degree in Arts (Finance) from University of Northumbria conducted at Welingkar Institute of Management Development and Research
- ❖ She has been associated with the Company since Jul 01, 2009



NISSAN JOSEPH,
Chief Executive Officer

- ❖ Holds master's degree in Business Administration
- ❖ Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc

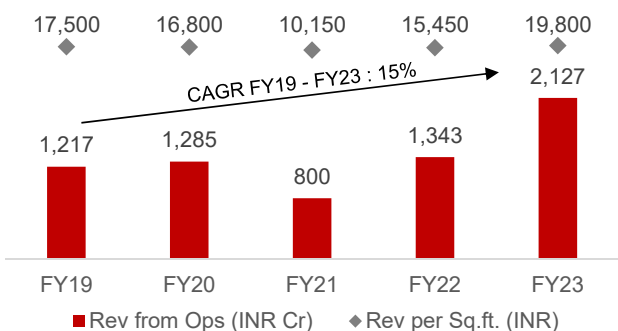


KAUSHAL KHODIDAS PAREKH,
Chief Financial Officer

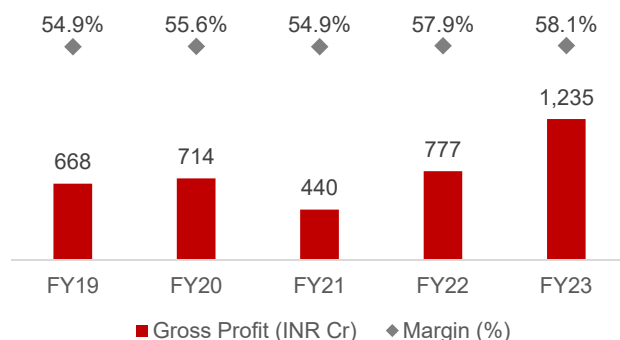
- ❖ Holds bachelor's of commerce degree in Financial Accounting and Auditing (Special) and is a qualified Chartered Accountant & Company Secretary.
- ❖ Previously associated with Ernst & Young, PwC & N. M. Rajji & Co.



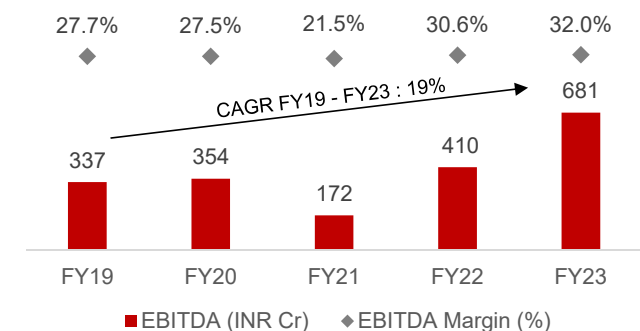
Revenue from Operations



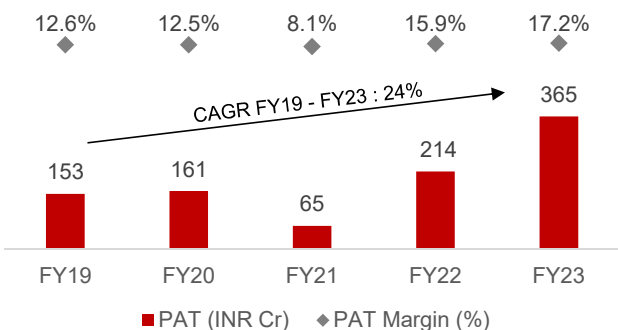
Gross Profit and Gross Margins



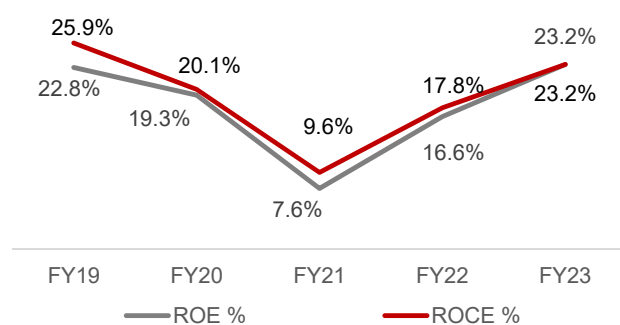
EBITDA and EBITDA Margins



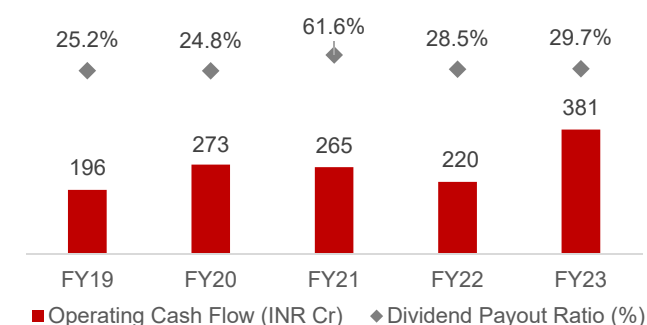
PAT and PAT Margins



Return Ratios (ROE and ROCE)



Operating Cash Flow and Dividend Payout



The Company has been declaring and paying dividend to shareholders consistently since 2000

Note: Numbers are rounded off ; Figures are post IND AS 116 ; ROE is calculated as profit after tax for the year divided by total equity ; ROCE is calculated as EBIT divided by Capital Employed (Total Assets less current liabilities) ; Gross Margin is calculated as revenue from operations less purchases, changes in inventories of stock-in-trade



BRIEF OVERVIEW



Q4 & FY23 BUSINESS
HIGHLIGHTS



METRO'S STRENGTHS



LEVERS OF GROWTH



SUSTAINABILITY INITIATIVES &
OTHERS



APPENDIX:
INDUSTRY OVERVIEW

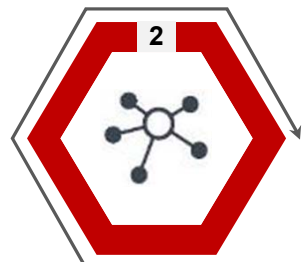


Key Strategies



Store Expansion Plans

Target to open 200 stores over next 2 years



Leverage multi-channel platform

Build on successful expansion of Crocs / Fitflop and leverage the platform to evaluate similar opportunities



E-Commerce Expansion

Leverage existing capabilities to increase E-commerce operations
Expand Revenue
Generating Channels and become a digitally relevant brand



Expand Portfolio of Accessories and others

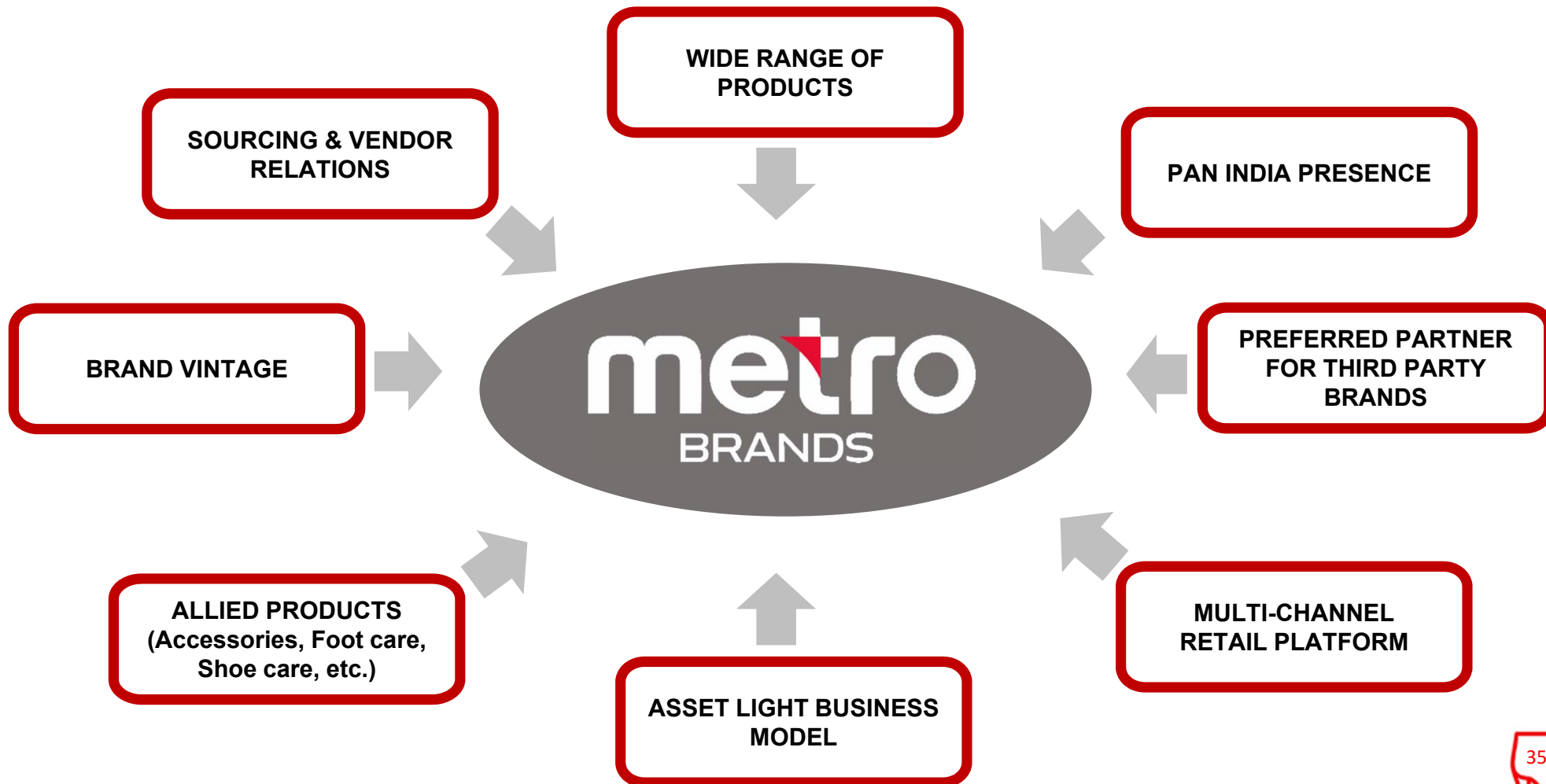
Growth in allied businesses like accessories, shoe care & foot care



Inorganic Opportunities

Evaluation basis targeted returns, operational scale and diversification criteria

To Summarize....





BRIEF OVERVIEW



Q4 & FY23 BUSINESS
HIGHLIGHTS



METRO'S STRENGTHS



LEVERS OF GROWTH



**SUSTAINABILITY INITIATIVES &
OTHERS**



APPENDIX:
INDUSTRY OVERVIEW



Sustainability Initiatives (1/7)

Environment

Processing of Old & Discarded Footwear (ODF) in an eco-friendly manner

It is our long term goal to “recycle a pair for every pair we sell”.



- ❑ In FY22, we started exploring this project and ran a pilot project for 100 tons.
- ❑ Under this project, ODF is collected from either rag-pickers, waste management agencies, waste aggregators or landfills etc. They are then sorted, cut, and again sorted material wise.
- ❑ Plastic materials are sent to recyclers for recycling. Rubber materials are sent to pyrolysis plants to generate oil, which is reused. Totally worn off parts are then sent either to cement kilns or power generating units where they are co-processed as a substitute for coal.
- ❑ **In FY23, we processed ~900 tons (~2 million pairs) of old & discarded footwear in an eco-friendly manner.**

Sustainability Initiatives (2/7)

Environment

Sustainable Footwear and Packaging



- Launched vegan friendly footwear range – Tie-Dye Collection, made with modern, comfortable animal-free materials.



- Nature Pro Collection: 11 PET bottles recycled to get 1 pair of shoes.
- Merino Wool Collection: Biodegradable, vegan.



- Our packaging boxes use filler paper made of recycled & bio-degradable paper pulp
- Boxes with no additive of fresh wood or metal like Zinc & Lead

Sustainability Initiatives (3/7)

Environment

Solar rooftops at our warehouses

Solar rooftops installed at both of our warehouses with a combined capacity of 240 KW. The solar rooftops generated 221 MWh of power.



Distributed more than 18,000 footwear pairs to the less fortunate rural school children of Maharashtra, Gujarat, Odisha and Telangana

Sustainability Initiatives (4/7)

Health & Well-being



- ❑ *Launched project “Ek Kadam Aage” to empower 150 Mumbai Railway Station based Shoe Shiners covering the aspects of their livelihood, healthcare and financial literacy trainings*
- ❑ *Helped in providing medical treatment to 82 needy people*
- ❑ *Contributed towards Capex for building a Head and Neck Cancer Hospital in Mumbai*
- ❑ *Supported in treatment costs of economically weaker section people through Prince Aly Khan Hospital.*

Education



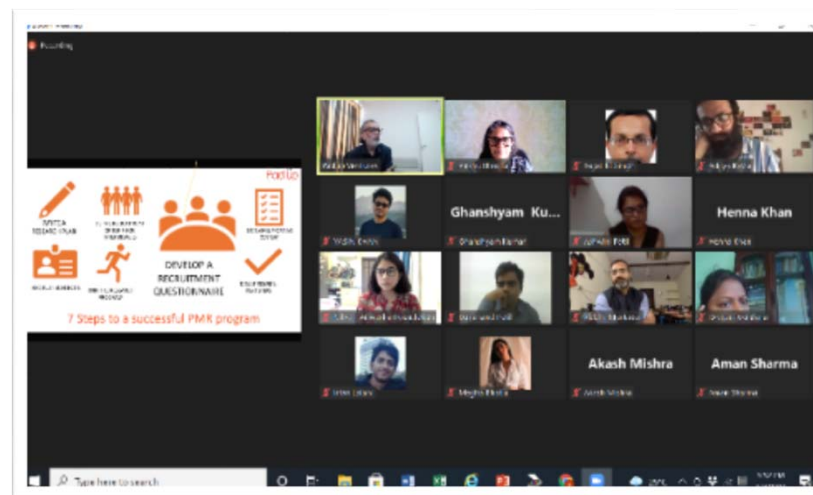
We contributed towards providing access to **quality education to 500 underprivileged girls** from Bharuch, Gujarat and helped them complete schooling with dignity.

Sustainability Initiatives (6/7)

Education



Sponsored 230 underserved adolescents to develop leadership skills in them through football, with a focus on breaking gender stereotypes, gender mainstreaming and equipping these children with life skills to be problem solvers and role models.



We supported 32 Social Entrepreneurs to grow in their leadership skills through incubation support, immersive residential workshops, capacity building and increasing the network of their supporters.

Sustainability Initiatives (7/7)

Education



We **supported 72 children** of under privileged families of Maharashtra and Gujarat region by providing them an environment to excel in their academic life.



Supported as a co-funder to transform learning, teaching and leading school improvement in Bihar.

- ❑ We supported more than 200 trainees (unemployed youth) by providing them practical exposure through on-the-job training at Metro Brands Ltd, thus enhancing their skills and making them employable.

Awards & Recognition – (1/2)



Forbes India Leadership Awards 2022

Farah Malik Bhanji and Alisha Malik won the GenNext Entrepreneur award for a successful expansion and listing at the markets in 2021.



IMAGE Retail Awards

Most Admired Retailer – Footwear, 2022



IMAGE Fashion Awards

India's Most Admired Retailer, 2022



MAPIC India Retail Awards

*Most Admired Retailer of the year
Footwear Category, 2022*



India Retail Champions Award, Retailers Association of India

Footwear category, 2022



Economic Times Awards

Iconic Brands of India Award, 2022

Awards & Recognition – (2/2)



Image Business Of Fashion

Fashion Brand Icon,2022 – Nissan Joseph, CEO



PETA India – Vegan Fashion Awards

Best Vegan Shoe Line,2022



DMA Asia Sparkies Awards

Best Conversion Campaign – SEO,2022



MYNTRA – Tech Threads Award

Best Women's Footwear Brand,2022



Recognition: Leadership

Nissan Joseph , CEO featured in Entrepreneur Magazine







Most Daring CEO,2022



Technology Excellence Awards

Best Use Of Cloud Services – Ecommerce,

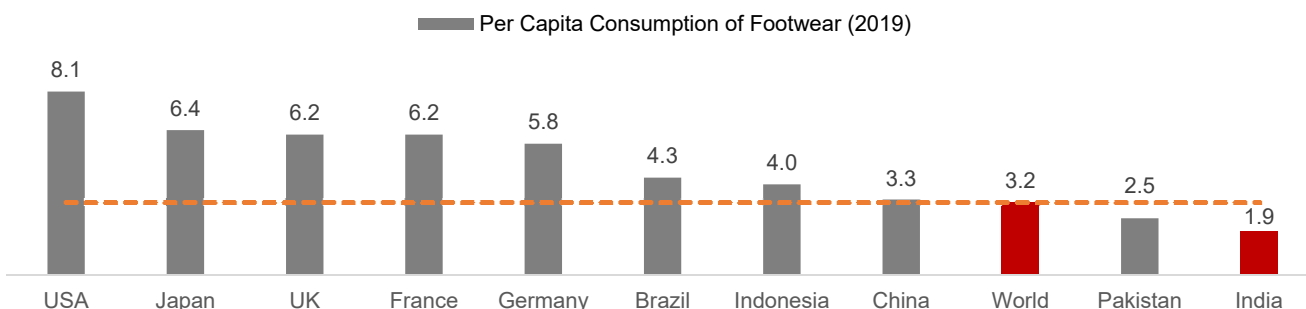
2022

-  BRIEF OVERVIEW
-  Q4 & FY23 BUSINESS HIGHLIGHTS
-  METRO'S STRENGTHS
-  LEVERS OF GROWTH
-  SUSTAINABILITY INITIATIVES & OTHERS
-  **APPENDIX:
INDUSTRY OVERVIEW**



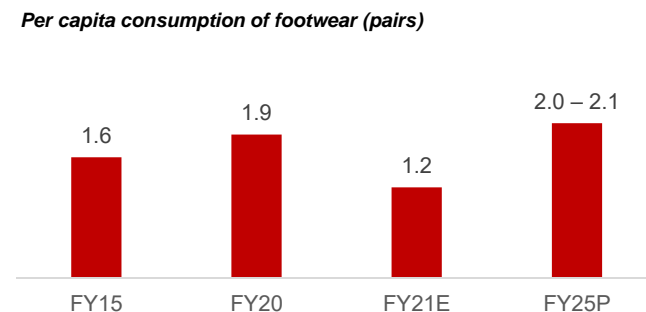
Industry Overview (1/2)

Low per capita footwear consumption in India as compared to other countries

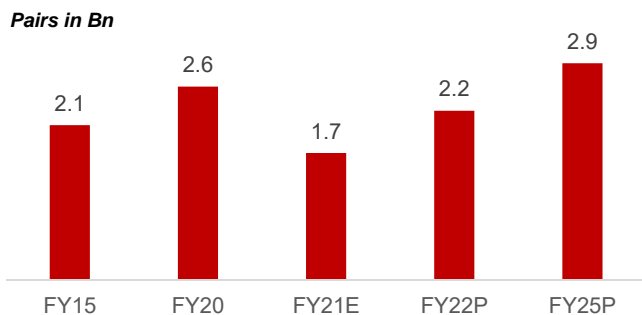


Figures represent pairs of footwear

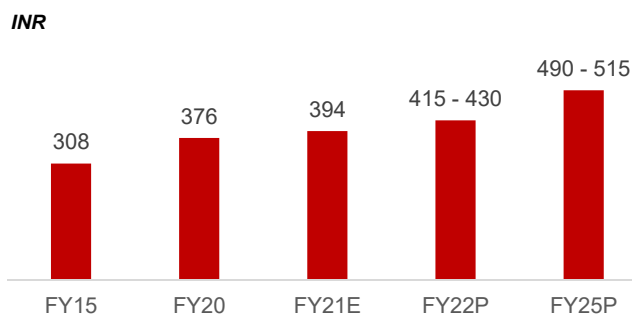
Per Capita footwear consumption India



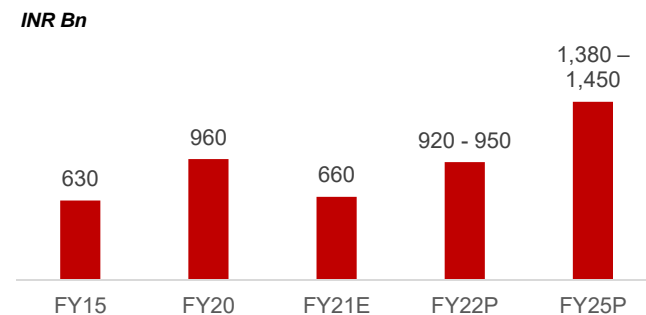
Indian Footwear Market Size (in Volume)



Avg. Selling Price for Footwear in India



Indian Footwear Consumption in Value



Source : CRISIL Research

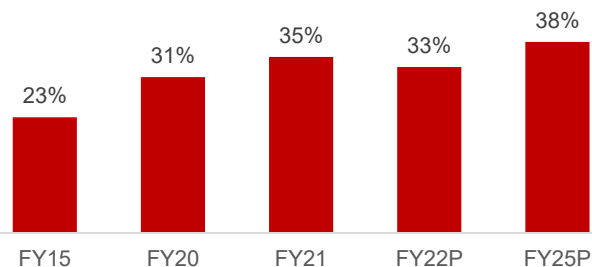
Note: Numbers and decimals rounded off



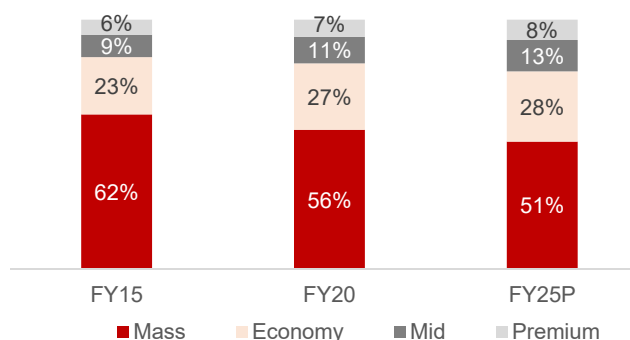
Industry Overview (2/2)

Organized Retail Penetration - Footwear

In Percentage (%)

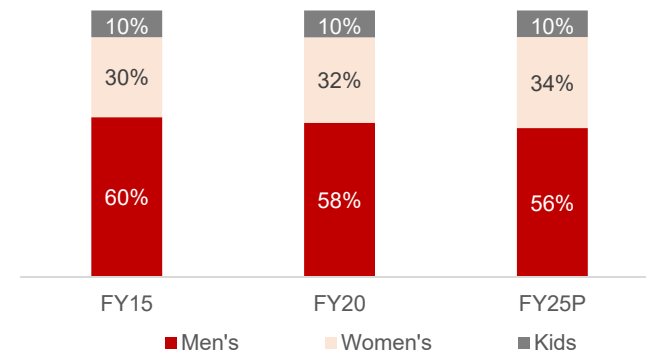


Segment wise market composition



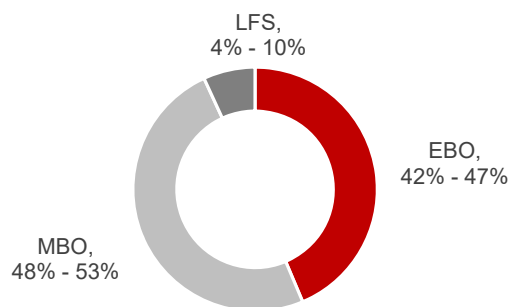
Note : % Share in Total Footwear Industry

Category wise market composition



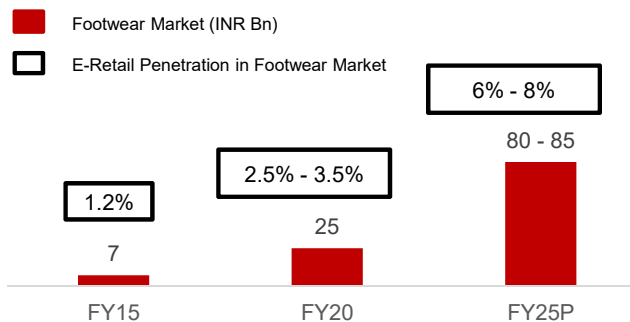
Note : % Share in Total Footwear Industry

Share of various Retail Formats (FY21)

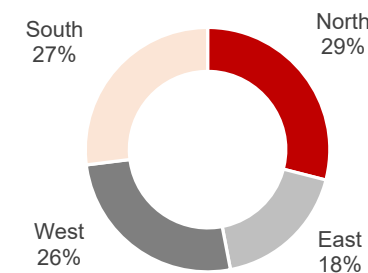


Note : Broad split of traditional offline formats for organized footwear industry

E-Retail Market in India



Region wise market composition (FY20)



Note : Breakup of Footwear Market in India

Source : CRISIL Research

Note: Numbers and decimals rounded off ; Premium : Priced > INR 3,000, Mid : Priced INR 1,001 – 3,000, Economy : Priced INR 501 – 1,000, Mass : Priced < INR 500







THANK YOU