



Siyaram's

Investor Presentation | Q4 & FY23

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Siyaram Silk Mills Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the Company’s ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cashflows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

All Maps used in the Presentation are not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

The logo for Siyaram's, featuring the brand name in a stylized, italicized font with a small red mark above the 'i' in 'ram's'.

Siyaram's

The background of the slide is a black and white photograph of several sewing spools scattered on a dark, textured surface, possibly a piece of fabric or a wooden table. A large, bright red diagonal shape cuts across the left side of the image, creating a strong visual contrast.

Our Legacy, Our Future

Our Legacy, Our Future

Siyaram's



From 1978 till today, through our fabrics and brands, we have carved a niche in the hearts and minds of millions.

Amongst India's most renowned brands and marketers of fabrics, readymade garments, and other textiles products.

Strong brands & sub-brands like Siyaram, Mistair, J. Hampstead, CADINI, Oxemberg and many more

Operates franchises, retail stores and online platform presence, which offer menswear fashion fabrics, apparel, and accessories

An ISO 14001:2008, 45,001: certified company, with integrated state-of-the-art manufacturing plants across Tarapur, Daman, Amravati and Silvassa

A distribution ecosystem with brands focusing on all the segments of the market

Today, when we say, "**Come home to...**", the world says... **Siyaram's**

Phase 01

Manufacturing

1978-1987

- Established in 1978
- Went Public in 1980
- Setup capacity for manufacturing & weaving and processing at Tarapur



Phase 02

Business Expansion

1991-2009

- Started brand promotion exercise for brand Siyaram with the tagline **“Coming Home to Siyaram’s”**
- Introduced Oxemberg to venture into readymade garments
- Launched J. Hampstead to market with 100% pure worsted suiting fabrics
- Started & expanded the weaving capacity at Silvassa
- Launched Mistair, a fashion brand

OXEMBERG

J. HAMPSTEAD
WORLD'S FINEST FABRIC & APPAREL
A DIFFERENT LEAGUE

Phase 03

Brand Creation

2013-2020

- Siyaram's voted as the most trusted brand by Economic Times and Nielsen Media Research
- Acquired the Italian Brand Cadini
- Set up indigo rope dyeing unit at Amravati
- Launched Siyaram's Mozzo - A casual Apparel Brand
- Set Guinness World Record for online Textile Mahakumbh



Phase 04

Innovation & Asset Light Model

2021-2023

- Launched DEN - KNIT Knitted Denim fabric brand
- Launched Siyaram's Exclusive Knit Wear Brand - Tessio
- Launched range of Bamboo blended shirting fabric brand under sub brands EVITA & BREEZY
- Launched Ethnic wear fabric brand Ethnair



We serve multiple end markets..

Siyaram's



800+

Distributors spread across pin codes

100+ Mn Meters

Fabric Sold in FY23

225+

Stores Across Nation

1.75L sqft

Retail Space

5+ Mn pieces

Apparels Sold in FY23

Distributors | MBO's | Institutions

Online Marketplace | Exclusive Shops

5 Mn and counting...

Customers Served



FABRICS

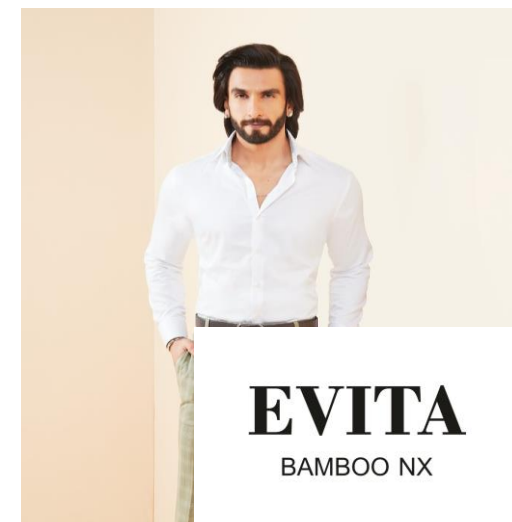


GARMENTS



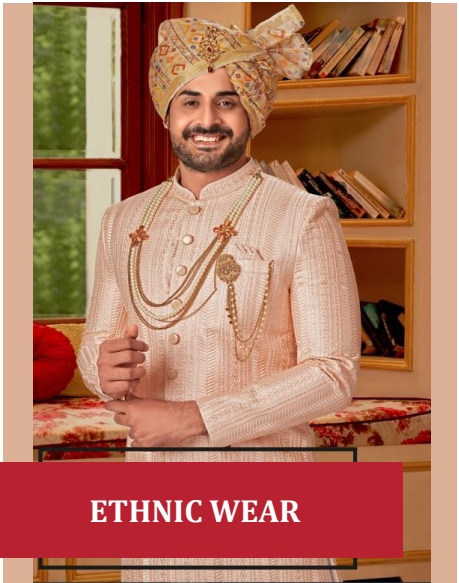
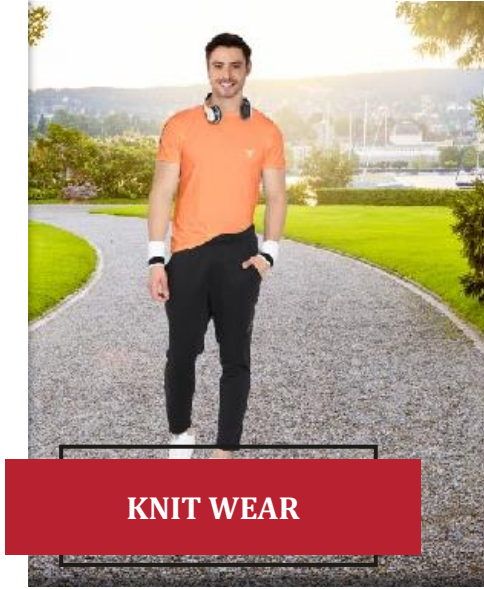
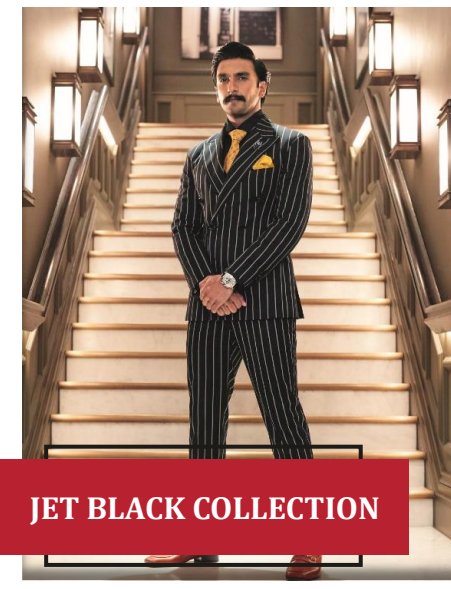
...through serving Different Customer Needs

Siyaram's



...through our Innovative Offerings

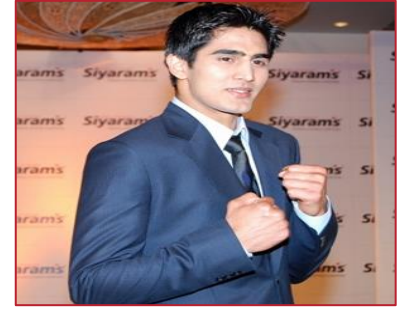
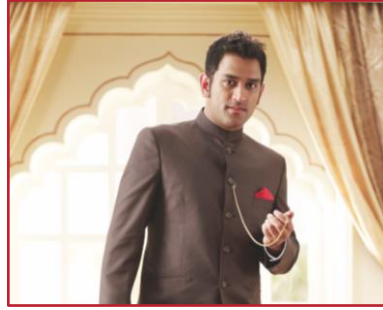
Siyaram's



*The urge to innovate, the quest for artisanal fabrics, and the transmission of exceptional know-how have enabled the creation of world-class bamboo cotton fabric clothing in India to stand the test of time and forge the uniqueness of **Siyaram's***

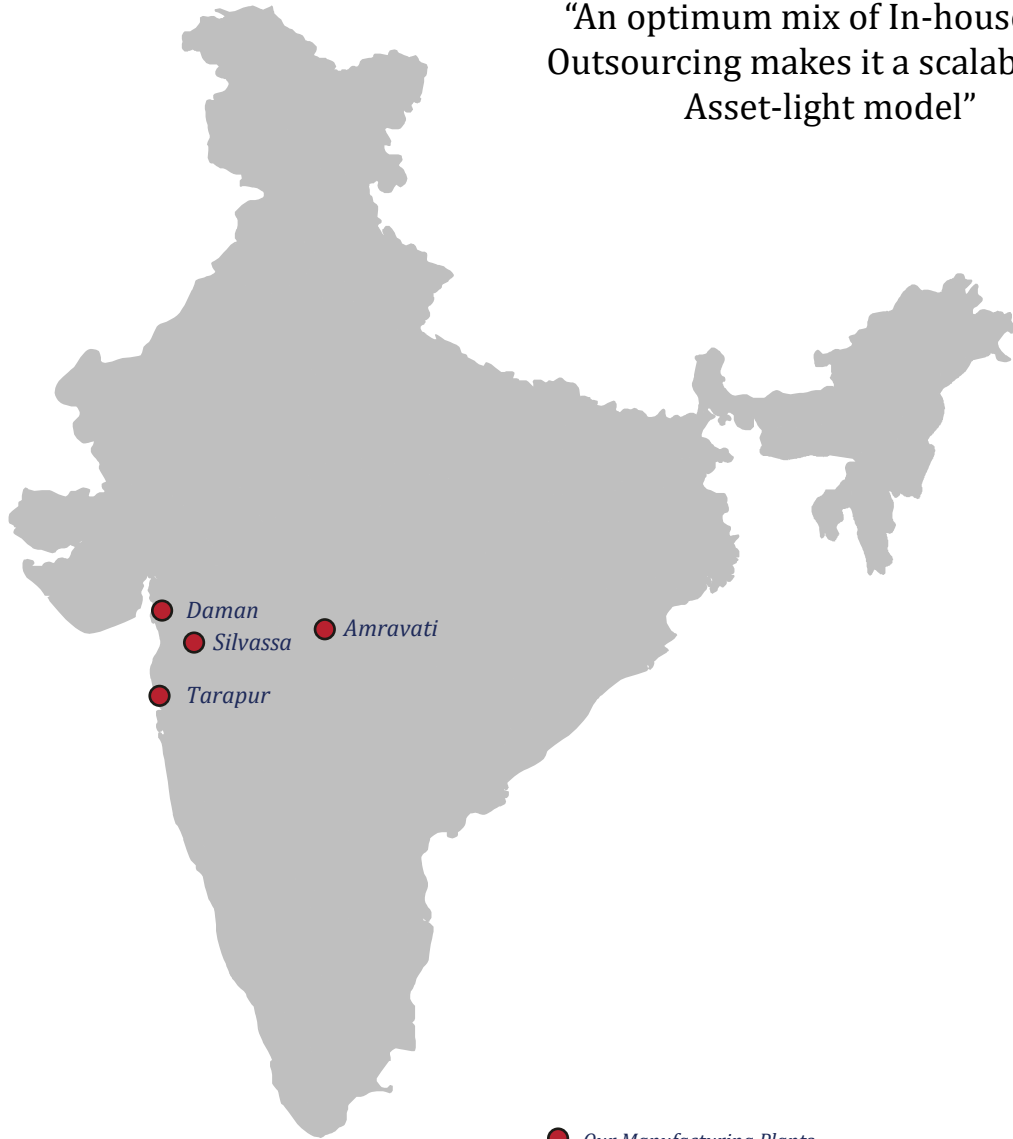
...through Brand Ambassadors

Siyaram's



...endorsing our Brands over the years

"An optimum mix of In-house and Outsourcing makes it a scalable and Asset-light model"



● Our Manufacturing Plants



Warping section hosts Bromas (Robotic), Karl Mayer and Benninger (Switzerland)



Weaving technology like Rapier: Picanol (Belgium) and Dornier (Germany), Projectile: Sulzer Textile (Switzerland), Airjet: Toyoda (Japan)



As we offer stylish and comfortable products, we also prioritize the safety of our customers. We ensure safety and unparalleled quality by using eco-friendly chemicals in all our fabrics and subjecting them to rigorous quality checks at every stage

In-house Design Studio

Every dream is distinct, and we ensure that our teams, the creative vision, materials, and craftsmen all work together to create a unique translation. We uphold the highest standards for materials, perfect lines, and meticulous attention to detail

Our in-house Design Studio comprises textile designers who have honed their skills through years of practice and work tirelessly to create designs that are both beautiful and comfortable

Moreover, our R&D department combines innovative textiles with the contemporary needs of today's man

WOOL BLENDS

100% COTTON

BLENDED BAMBOO
FABRIC

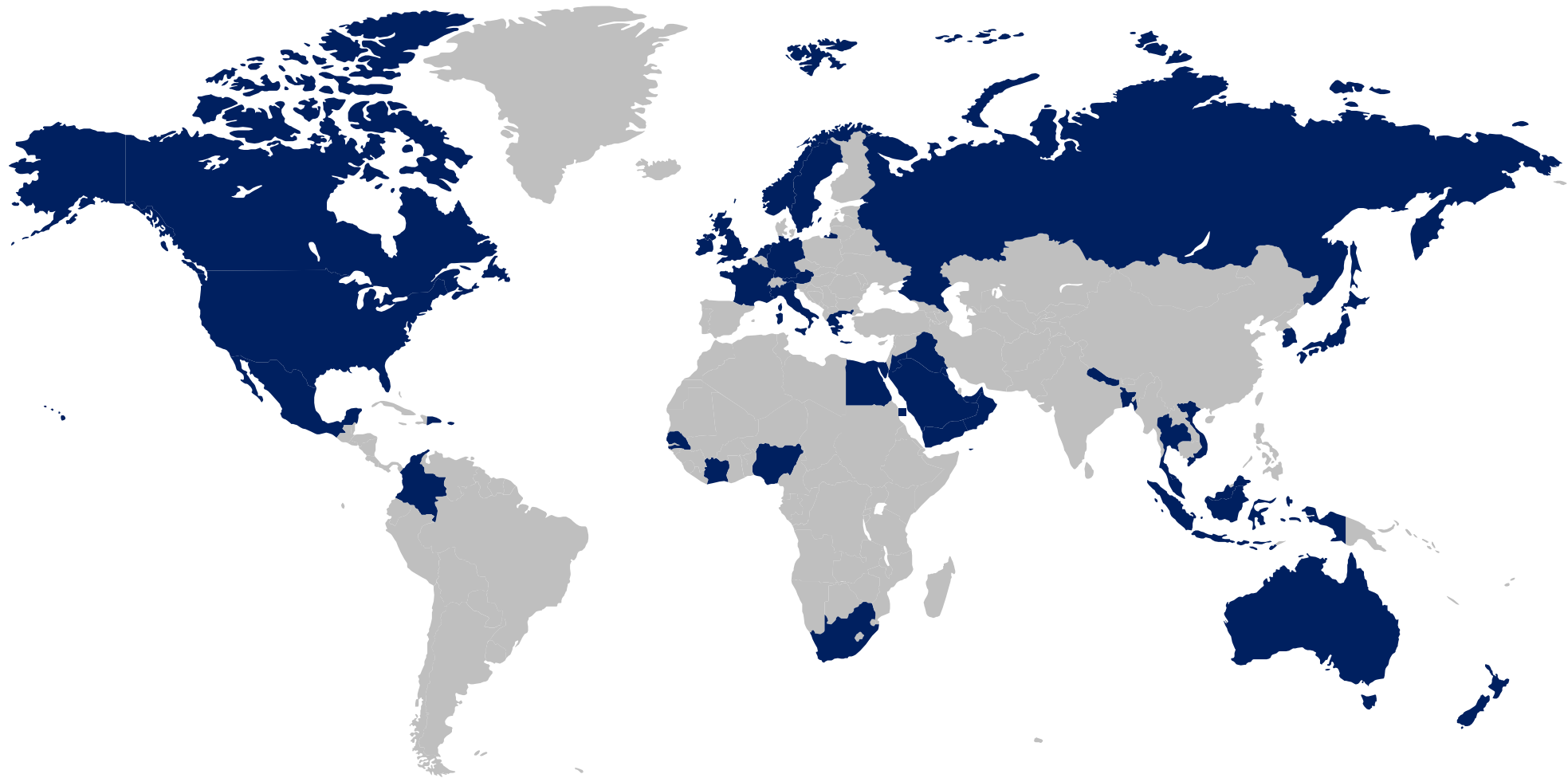
TERRY RAYON

COTTON BLENDS

100% LINEN & LINEN
BLENDS

- ✓ Australia
- ✓ Bahrain
- ✓ Bangladesh
- ✓ Canada
- ✓ Colombia
- ✓ Dubai
- ✓ Egypt
- ✓ Germany
- ✓ Hong Kong
- ✓ Indonesia
- ✓ Japan
- ✓ Jordan
- ✓ Kuwait
- ✓ Malaysia
- ✓ Mexico
- ✓ Nepal
- ✓ New Zealand
- ✓ Oman
- ✓ Qatar
- ✓ Saudi Arabia
- ✓ South Korea
- ✓ Thailand
- ✓ UAE
- ✓ UK
- ✓ USA
- ✓ Vietnam
- ✓ West Indies
- ✓ Yemen

- ✓ Austria
- ✓ Belgium
- ✓ Canada
- ✓ Cote d'Ivoire
- ✓ Egypt
- ✓ France
- ✓ Great Britain
- ✓ Greece
- ✓ Iraq
- ✓ Ireland
- ✓ Italy
- ✓ Nigeria
- ✓ Norway
- ✓ Puerto Rico
- ✓ Russia
- ✓ Senegal
- ✓ Hong Kong
- ✓ South Africa
- ✓ Sweden
- ✓ USA



Our Organization

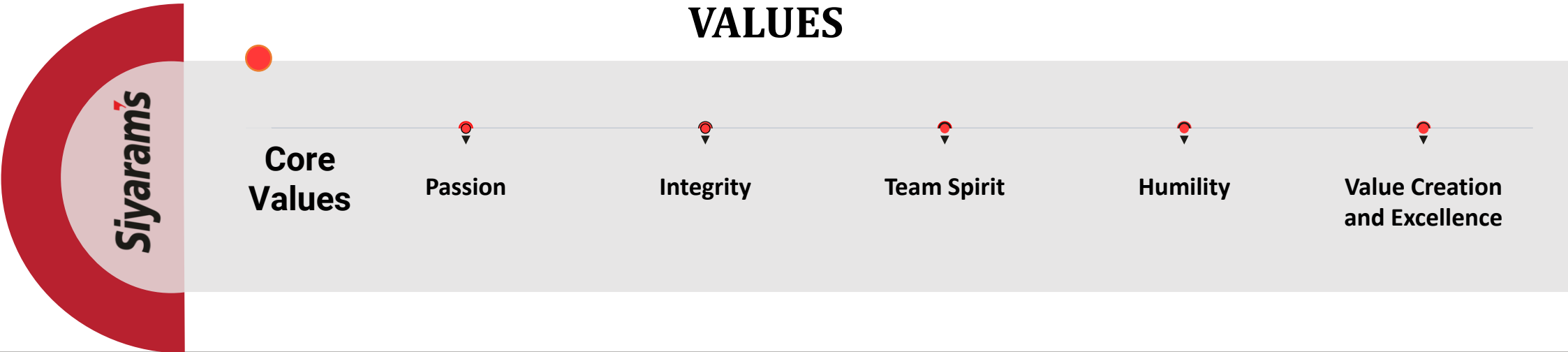
VISION

To be the preferred partner to every stakeholder in the textile and fashion industry by delivering high quality fabrics, implementing design-driven innovation, building trust, creating unsurpassed value and delighting customers time and again

MISSION

To provide quality products and to be a name, synonymous with high fashion in India and across the globe

VALUES



Our Leadership Team



Ramesh Poddar

Chairman & Managing Director

Mr Ramesh Poddar is a stalwart of textile industry having rich experience of over 4 decades.

He has been instrumental in creating brand Siyaram's. His futuristic vision made Siyaram's a brand that exudes dynamism, quality and innovation. He led the company to build comprehensive product portfolio of suitings, shirtings and garments.

Mr Poddar is a member of various charitable trusts, offering services in many sectors. He was also a member of Textile committee to the Government of India and has represented the industry through key trade forums & associations. People in industry regard him as mentor because of his vast experience & knowledge and seek his help in solving complex business challenges.

Under his leadership, today Siyaram's has become one of the most trustworthy and household names in India.



Pawan Poddar

Joint Managing Director

Mr Pawan Poddar's vision from the beginning was to make Siyaram's a truly state-of-the art manufacturing organisation. His efforts stood the test of time and today Siyaram's manufacturing plants are considered the best in the industry.

Mr Poddar is also a well-known social figure who participates in various causes and activities supported by trade associations and industrial bodies such as FAITMA, BTRA and TIMA to make a difference in the industry.



Shrikishan Poddar

Executive Director

Mr Shrikishan Poddar established the Exports Division in Siyaram's to tap into global markets. With his intuition and relentless innovation, Siyaram's expanded to the USA, Europe, Australia, Far East, Gulf and Sri Lanka.

He launched Siyaram's home furnishings, offering fashionable curtains and upholstery fabrics.

With his unending quest he made Siyaram's a prominent force in International markets



Gaurav Poddar

Executive Director

Mr Gaurav Poddar is a new age leader whose dynamic and high energy persona always guides teams to excel in business.

He is involved in strategic planning for the group and new business initiatives especially in garments and retail businesses.

He has also contributed significantly across functions such as manufacturing, product development and technology upgradation.

Mr Poddar inherited his family's business acumen and combined it with a modern outlook making him a role model for young and budding entrepreneurs

Our Experienced Board



**SHRI. SACHINDRA N.
CHATURVEDI**

He is a Fellow member of the ICAI, a bachelors' degree with honors in Technology and holds a master's degree in business administration. He has over 32 years of experience as a Practicing Chartered Accountant, and he is a member of Bombay Chartered Accountants' society and Tax Consultants Association. He has expertise in the areas of Audit, Taxation, Project / Corporate Finance, Investment Banking, M&As, Corporate Laws, DD exercises, Valuation, Restructuring & Rehabilitation and Strategic Business Planning. He has varied experience of auditing BFSI, PSU and many large companies. He also has valuable experience in monitoring / inspection / investigating / companies at the behest of banks / FIs / IT authorities / High Courts/ NCLT/ as well as inspection of books and records of MFs/ SE brokers/ plantation companies on behalf of SEBI.



**SHRI. CHETAN S.
THAKKAR**

He is a Graduate and has done his LLB from Shivaji University Kolhapur and LLM from Bombay University. He thereafter qualified as a Solicitor from Bombay and has since been associated with Kanga & Co., as an Associate and then as a partner from 2006 onwards. He is in practice for over 19 years and has vast experience in matters relating to capital markets including IPO, Rights Issues, QIPs, FCCB offerings foreign collaborations, Mergers & Acquisitions, private equity investments, corporate laws, banking, loan syndication, ECBs FDI, franchising, insurance matters and intellectual property matters.



**SHRI. DEEPAK R.
SHAH**

He is a Graduate and a Fellow member of the ICAI with 30 years of experience in the field of Direct and Indirect Tax. He was the Chairman of All India Federation of Tax Practitioners Western Zone for 2018 and 2019 and also the Chairman of Indirect Taxation Committee of Bombay Chartered Accountants' Society. He has served as President of Bombay Chartered Accountants' Society in the year 2012-13. He also served as an Editor of BCA Referencer for 12 years till 2012. He has expertise in the field of Audit, Company Law and Taxation (Direct and Indirect)



**SMT. MANGALA R.
PRABHU**

She is a Postgraduate in Commerce, a Law Graduate as well as CAIIB. She has 41 years of experience in the Banking Sector with cross multiple roles spanning across corporate credit, foreign exchange, HR and branch banking. Presently working as a Financial Consultant imparting Corporate Financial Advisory Services in Mid/ Large Corporate Clients.



**DR. ASHOK N.
DESAI**

He holds a Ph. D (Tech) in Textile Technology and is a Fellow of Institute of Engineers, India. He joined Bombay Textile Research Association (BTRA) in 1980. In July 2000 he took over as Director of BTRA and he initiated many activities towards self-sufficiency and finance disciple as well as gave a new direction to BTRA. He is a Scientist member of the Governing Council of SITRA. He is also the Chairman of TX30 and TX33 of the Bureau of Indian Standards and is Chairman of Textile Division Council of Bureau of Indian Standards. He has gained expertise in the fields of Spinning Technology, Microbiology, E-beam Radiation of Textiles, Plasma Processing applications to Textiles and other related fields.



Guinness Book of World Records for creating World's most viewed livestream



Ranked amongst "TOP 100 FRANCHISE OPPORTUNITIES"



Awarded as India's Most Attractive Brands by Trust Research Advisory



Awarded as Most Trusted Brand by Economic Times & Nielsen Media Research



Blind Cricket Tournament, Mumbai



Conducted Tailoring Workshops across 8 states



Disease Prevention Equipments at Tata Memorial, Mumbai



World Environment Day, Tarapur



Yoga Day Campaign, Mumbai



Green Energy Initiatives, Tarapur & Silvassa

Our Strategic Priorities

01 | Strengthen Distribution Network

02 | Manufacturing through Outsourcing Partners

03 | Leverage Brand Siyaram's

04 | Expand Stores through Franchise Model

05 | Focus on Innovation & Quality Experience

06 | Promote Tailoring in the Community



Franchise Model : Win-win Proposition

Partnering with Siyaram's shop will provide a lucrative & sustainable business model and unmatched growth opportunities

FRANCHISE

BRAND'S LEGACY



Of over 4 decades

WARDROBE SOLUTION



Fashioning Modern Man

MULTIPLE BRANDS



Under One Roof

WIDE TARGET AUDIENCE



Right from 18 years to 60+ men

TAILOR FIT



Customized Services

LOYALTY PROGRAM



Base of 2.17 lac members

PAYBACK PERIOD



~3 years

READY CUSTOMER BASE



Higher Footfall

COMPANY

**HIGHER MARKET
SHARE**

**INCREASED
REACH**

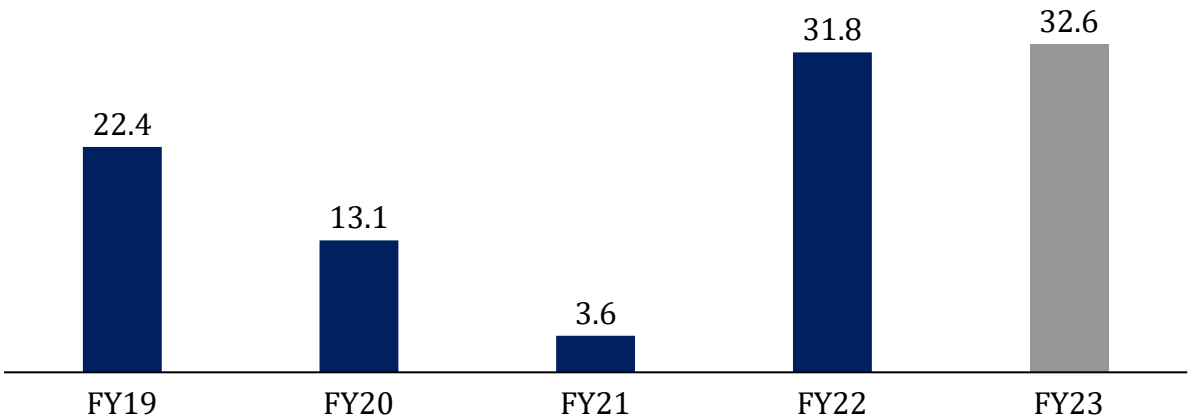
**HIGHER
ROCE**

**LOWER
DEBT**

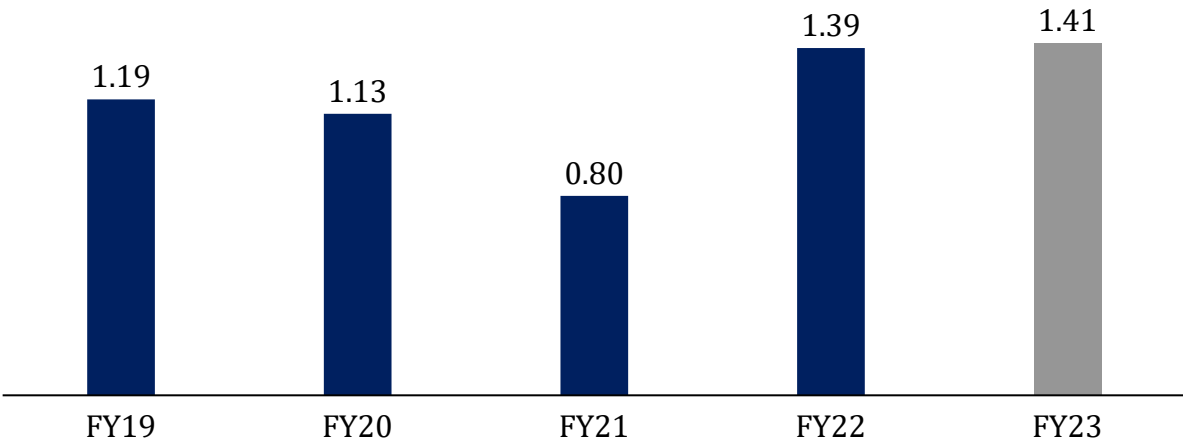
**FASTER
GROWTH**

Return on Capital Employed %

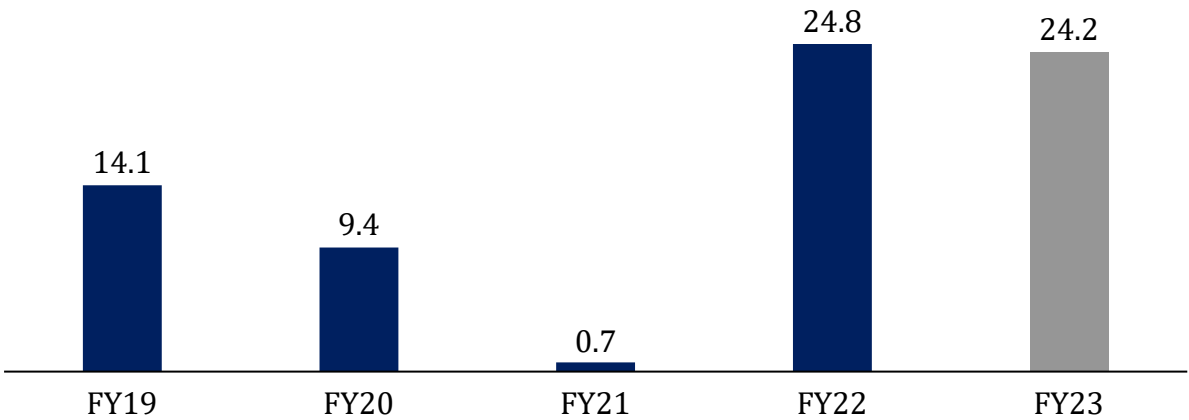
* Adjusted for cash & Investments



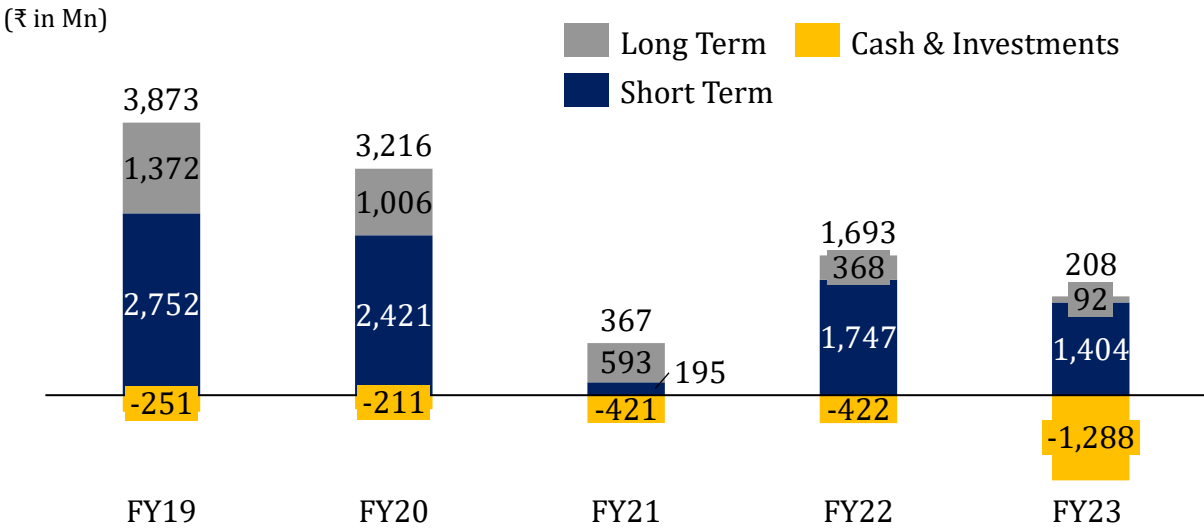
Asset Turnover ratio (x)



Return on Equity %



Net Debt Calculation



*FY21 was impacted by Covid related disruptions

Enhance the consumer experience

We survey customers regularly to adjust our products based on behavior and innovate with new designs, striving to be at the top of customer preferences in a competitive fashion industry

Rationalising the Product Mix

We have reduced SKUs and focused on fast-moving products and preferred designs to avoid inventory blockage, leading to enhanced profitability and receivables



New Marketing Approach

Our traditional marketing strategy garnered positive results in the domestic market, developing a vast network and penetrating tier-I, tier-II and tier-III cities. Now, it aims to attract online shoppers by targeting the digital space.



Redefining the sales strategy

We shifted from consignment sales to net sales to de-risk sales and collection cycle, eliminating provisions for returns and replacements and avoiding blocked working capital. This strategy also saves management bandwidth and provides a clear picture of demand



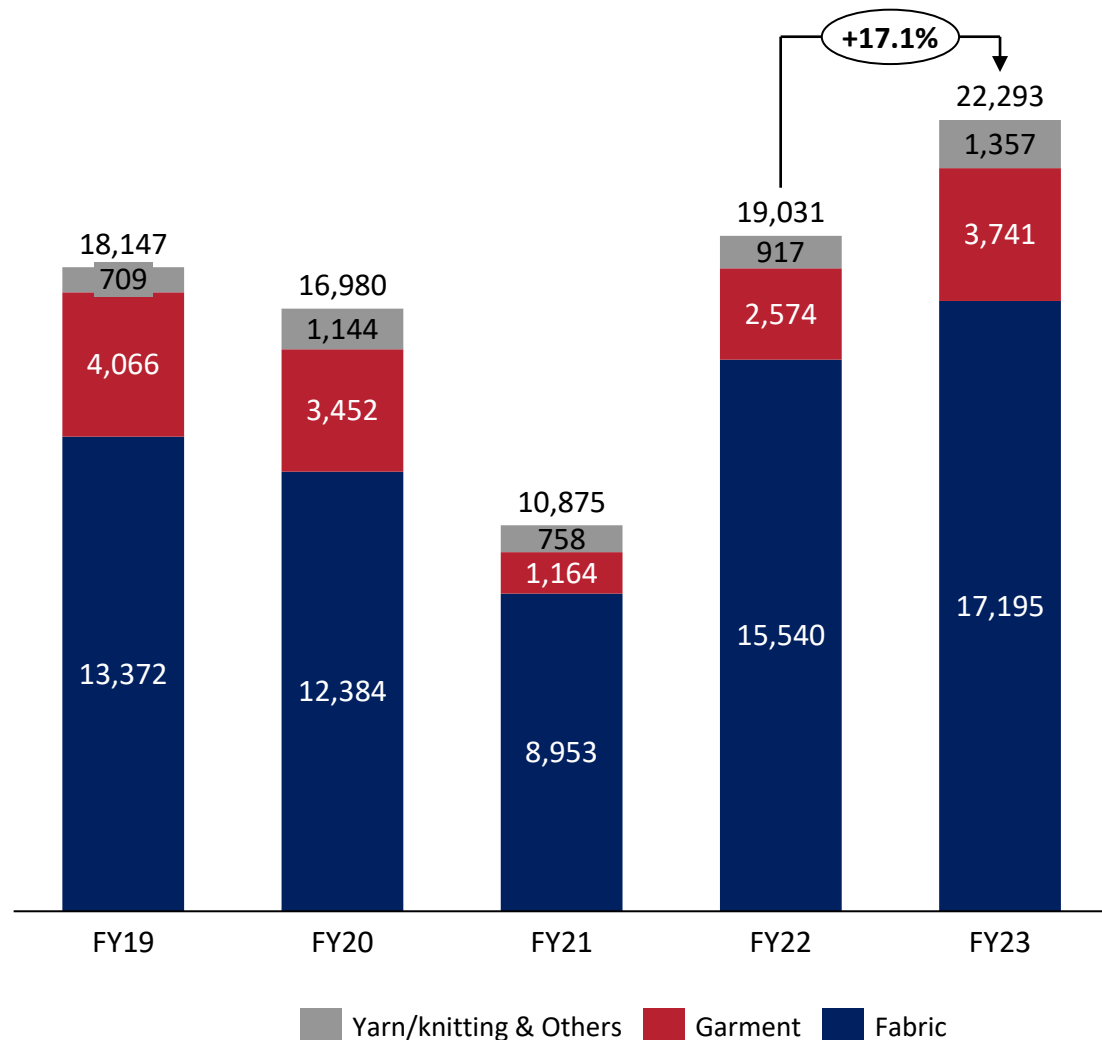
Accelerating Digital Adoption

We embrace digitalization in our day-to-day operations to improve efficiency, offering frequent training programs to help employees adapt to digital transformation initiatives

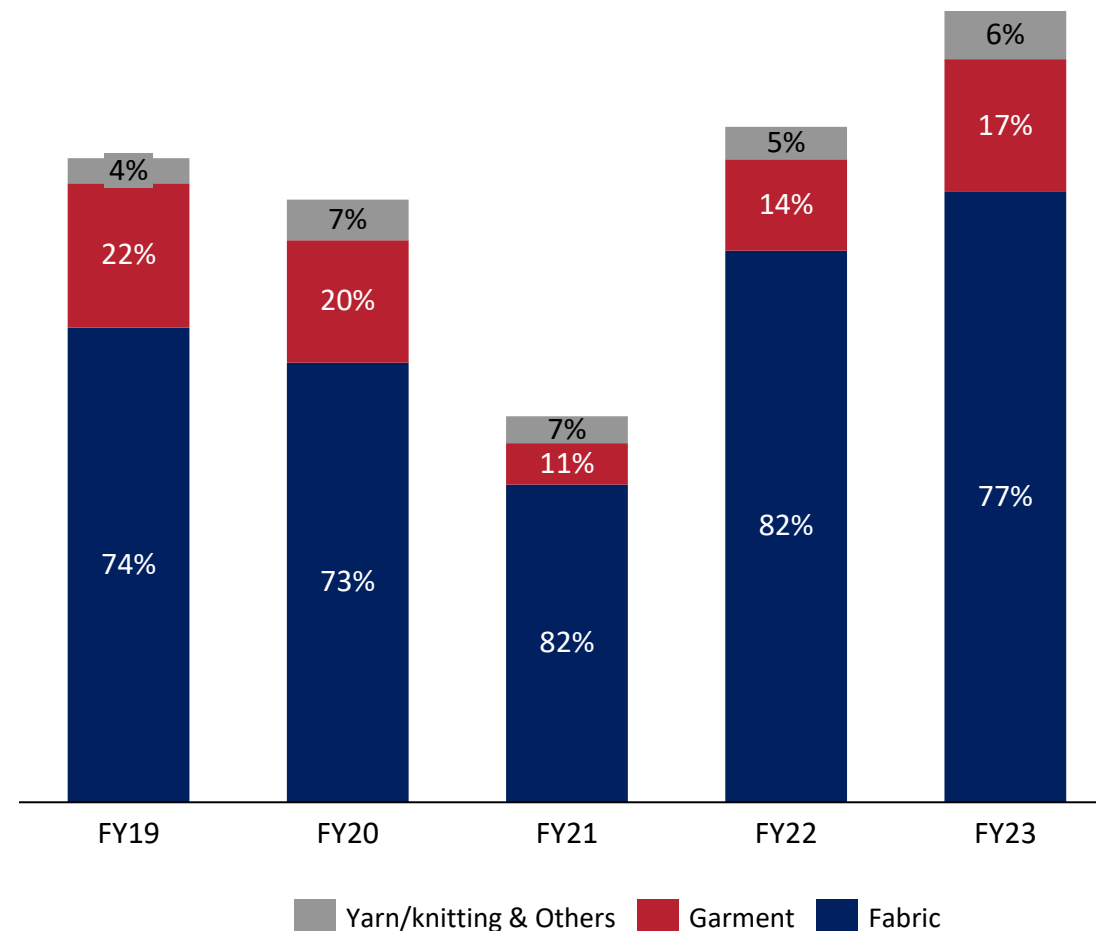
Our Financial Performance

Revenue Break-up

(in ₹ Million)

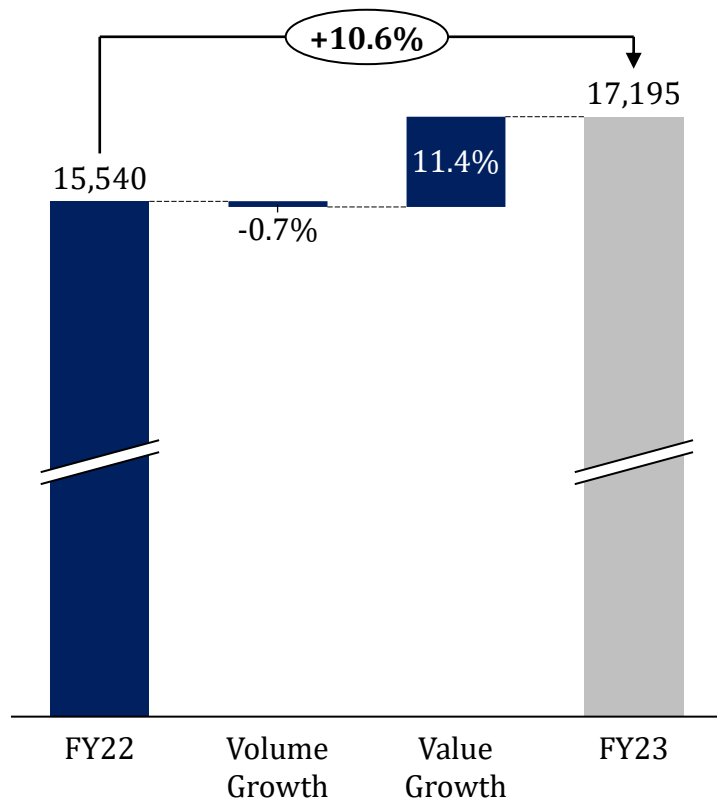


(in %)

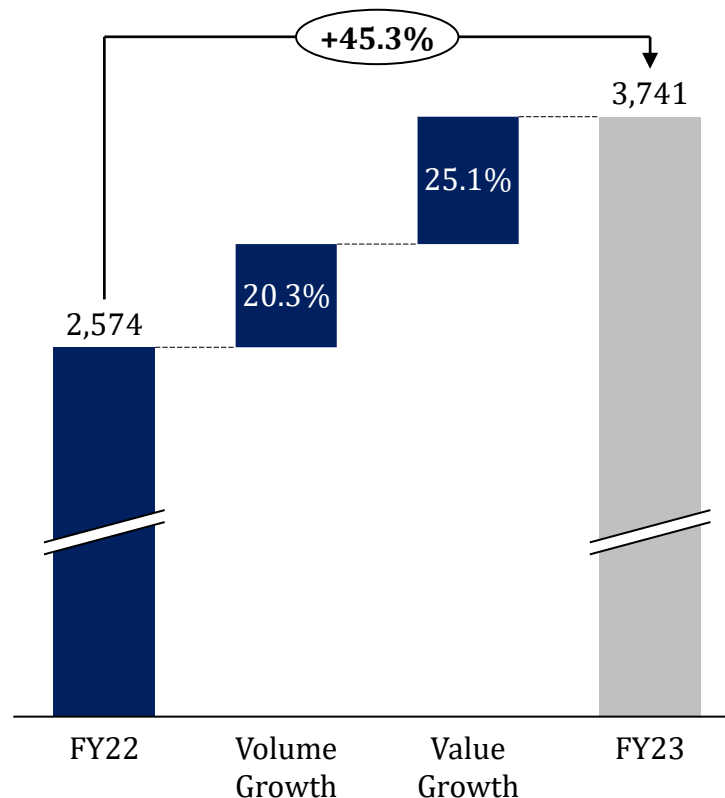


*FY21 was impacted by Covid related disruptions

Fabric



Garments

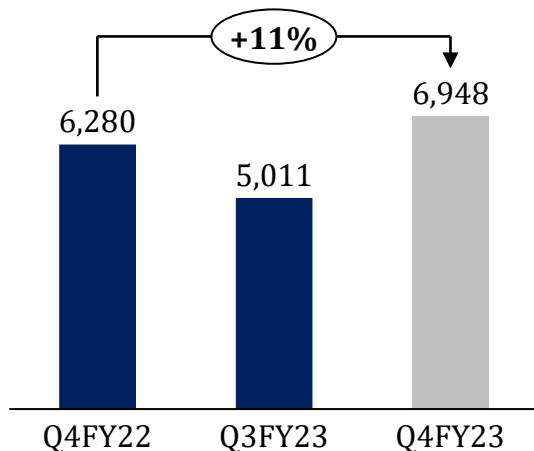


- ✓ Value growth led by better Product Mix
 - Sale of Premium Fabrics was higher in the last fiscal year
- ✓ Exports contributed 12.80% of the Revenues in FY23
- ✓ Raw Material prices remained volatile in the last year, the price increase is passed on to the end customers with a lag effect
- ✓ In spite of the increase in Raw Material pressure, EBITDA Margins are maintained consistently ~17%

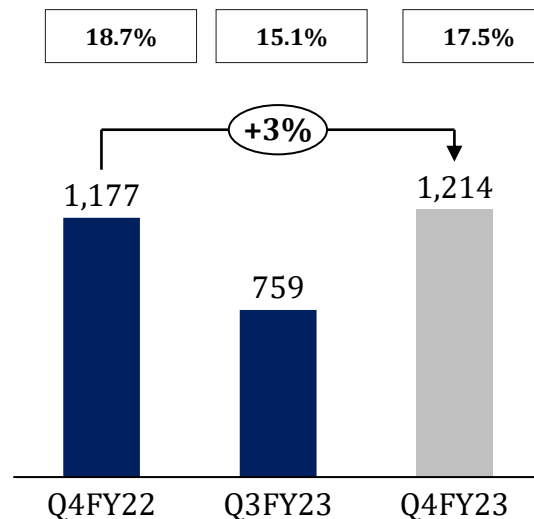
Quarterly Business Performance

(₹ in Mn)

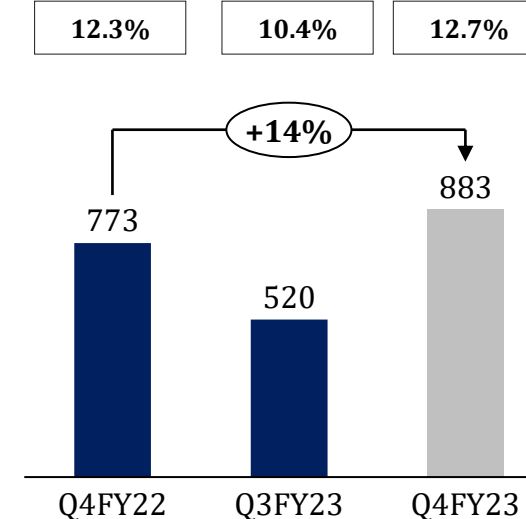
Revenue*



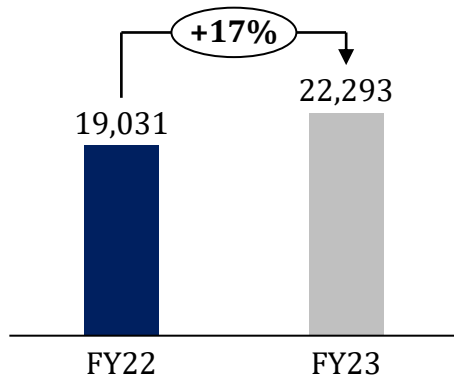
EBITDA* & EBITDA Margin



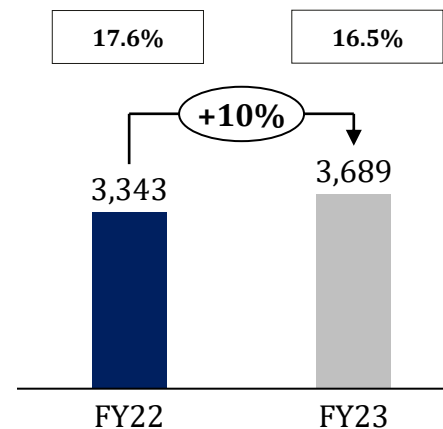
PAT & PAT Margin



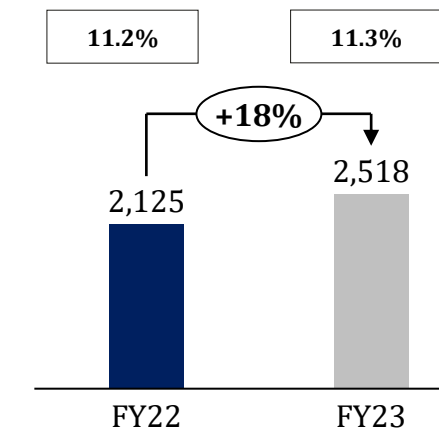
Revenue*



EBITDA* & EBITDA Margin



PAT & PAT Margin



*Excluding Other Income ; Note: Rounded off to the nearest whole number

Q4 & FY23 Profit & Loss Statement

Particulars (₹ in Mn)	Q4 FY23	Q4 FY22	Y-o-Y	Q3 FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenue from Operations	6,948	6,280	10.63%	5,011	39%	22,293	19,031	17.14%
Cost Of Goods Sold	4,234	3,781		2,891		12,971	10,739	
Employee Expenses	511	454		440		1,791	1,595	
Other Expenses	990	868		922		3,843	3,353	
EBITDA	1,213	1,177	3.13%	758	60%	3,688	3,343	10.35%
EBITDA Margin (%)	17.5%	18.7%		15.1%		16.5%	17.6%	
Other Income	104	117		132		402	345	
Depreciation	137	143		151		578	585	
EBIT	1,180	1,151	2.56%	739	60%	3,512	3,103	13.26%
EBIT Margin (%)	16.99%	18.33%		14.74%		15.76%	16.30%	
Finance Cost	49	40		56		197	181	
Profit before Tax	1,131	1,111	1.84%	683	66%	3,315	2,922	13.51%
Profit before Tax(%)	16.29%	17.70%		13.63%		14.87%	15.35%	
Exceptional Items	-	53		-		-	53	
Tax	249	285		163		797	744	
Profit After Tax	883	773	14.27%	520	70%	2,518	2,125	18.49%
PAT Margin (%)	12.7%	12.3%		10.4%		11.3%	11.2%	
EPS (As per Profit after Tax)	18.85	16.49		11.09		53.7	45.34	

Profit & Loss Statement

Particulars (₹ in Mn)	FY21	FY22	FY23
Revenue from Operations	10,875	19,031	22,293
Cost of Goods Sold	7,107	10,739	12,971
Employee Expenses	1,230	1,595	1,791
Other Expenses	1,989	3,355	3,842
EBITDA	549	3,342	3,689
EBITDA Margin (%)	5.05%	17.6%	16.5%
Other Income	407	345	402
Depreciation	608	585	578
EBIT	348	3,102	3,513
EBIT Margin (%)	3.20%	16.30%	15.76%
Finance Cost	296	181	197
Profit before Tax	52	2,921	3,316
Profit before Tax(%)	0.48%	15.35%	14.87%
Exceptional Item	-	53	-
Tax	-1	743	798
Profit After Tax	53	2,125	2,518
PAT Margin (%)	0.49%	11.2%	11.3%
EPS (As per Profit after Tax)	1.14	45.34	53.73

Balance Sheet

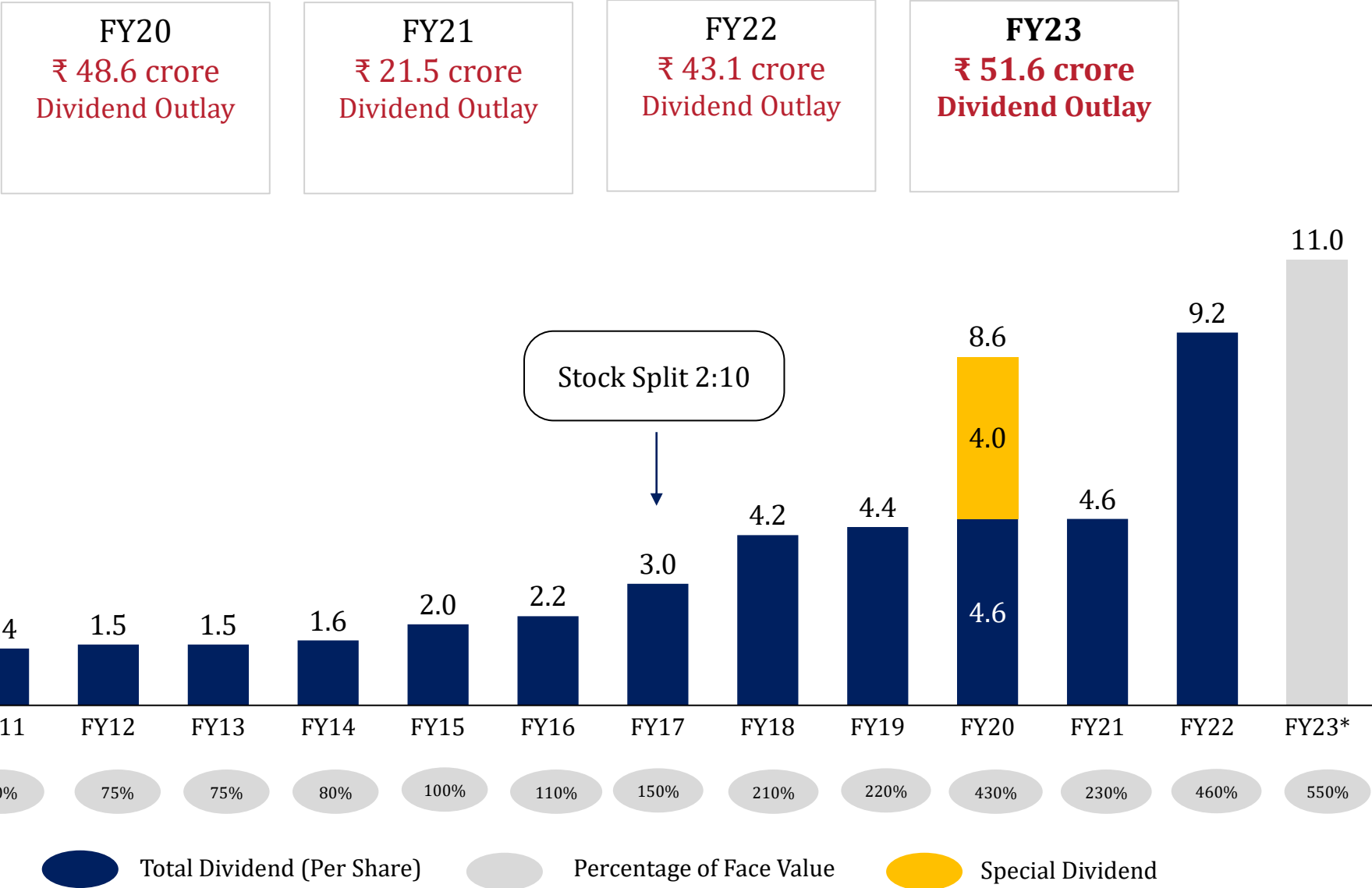
Equity & Liabilities (₹ in Mn)	FY21	FY22	FY23
Equity			
Equity Share Capital	94	94	94
Other Equity	7,645	9,279	11,315
Total Equity	7,739	9,373	11,409
Non-Current Liabilities			
Borrowing	593	368	92
Lease Liabilities	196	73	96
Other Financial Liabilities	461	417	413
Provisions	85	100	94
Other NCL	52	79	56
Deferred Tax Liabilities	117	107	106
Total Non-Current Liabilities	1,504	1,144	857
Current Liabilities			
Borrowings	195	1,747	1,404
Lease Liabilities	52	39	35
Trade Payables	1,762	2,133	1,920
Other Financial Liabilities	376	65	49
Other Current Liabilities	503	620	683
Provisions	37	34	41
Total Current Liabilities	2,925	4,638	4,132
Total Equity & Liabilities	12,168	15,155	16,398

Assets (₹ in Mn)	FY21	FY22	FY23
Non-Current Assets			
Property, plant and equipment	4,475	4,728	4,512
Capital Work-in-Progress	27	24	54
Other Intangible Assets	8	5	4
Investment Property	172	150	136
ROU Assets	211	96	119
Investment in Subs	145	109	109
Financial Assets:			
i. Investments	170	170	180
ii. Loans	21	18	22
iii. Other	0	123	110
Other non-current assets	291	31	175
Total Non-Current Assets	5,520	5,454	5,421
Current Assets			
Inventories	2,529	4,030	4,223
Current Investments	200	207	1,061
Trade Receivable	2,603	3,864	4,272
Cash and Cash Equivalents	41	35	35
Bank balances other than above	79	10	12
Loans	7	11	21
Other Financial Assets	3	59	2
Other Current assets	895	1,179	1,131
Current Tax Assets (Net)	291	306	220
Total Current Assets	6,648	9,701	10,977
Total Assets	12,168	15,155	16,398

Cash Flow Statement

Particulars (₹ in Mn)	FY21	FY22	FY23
Cash Flow from Operating Activities			
Profit before Tax	52	2,868	3,316
Adjustment for Non-Operating Items	710	630	472
Operating Profit before Working Capital Changes	762	3,498	3,788
Changes in Working Capital	2,599	-2,373	-720
Cash Generated from Operations	3,361	1,125	3,068
Less: Direct Taxes paid	-44	-770	-714
Net Cash from Operating Activities	3,317	355	2,354
Cash Flow from Investing Activities	-294	-549	-1,129
Cash Flow from Financing Activities	-3,011	188	-1,225
Net increase/ (decrease) in Cash & Cash equivalent	12	-6	0
Add: Cash and cash equivalents as at 1st April	29	41	35
Add: Net effect of exchange gain on cash and cash equivalents			
Cash and cash equivalents as at 31st March	41	35	35

Consistent Returns to Stakeholders since Listing



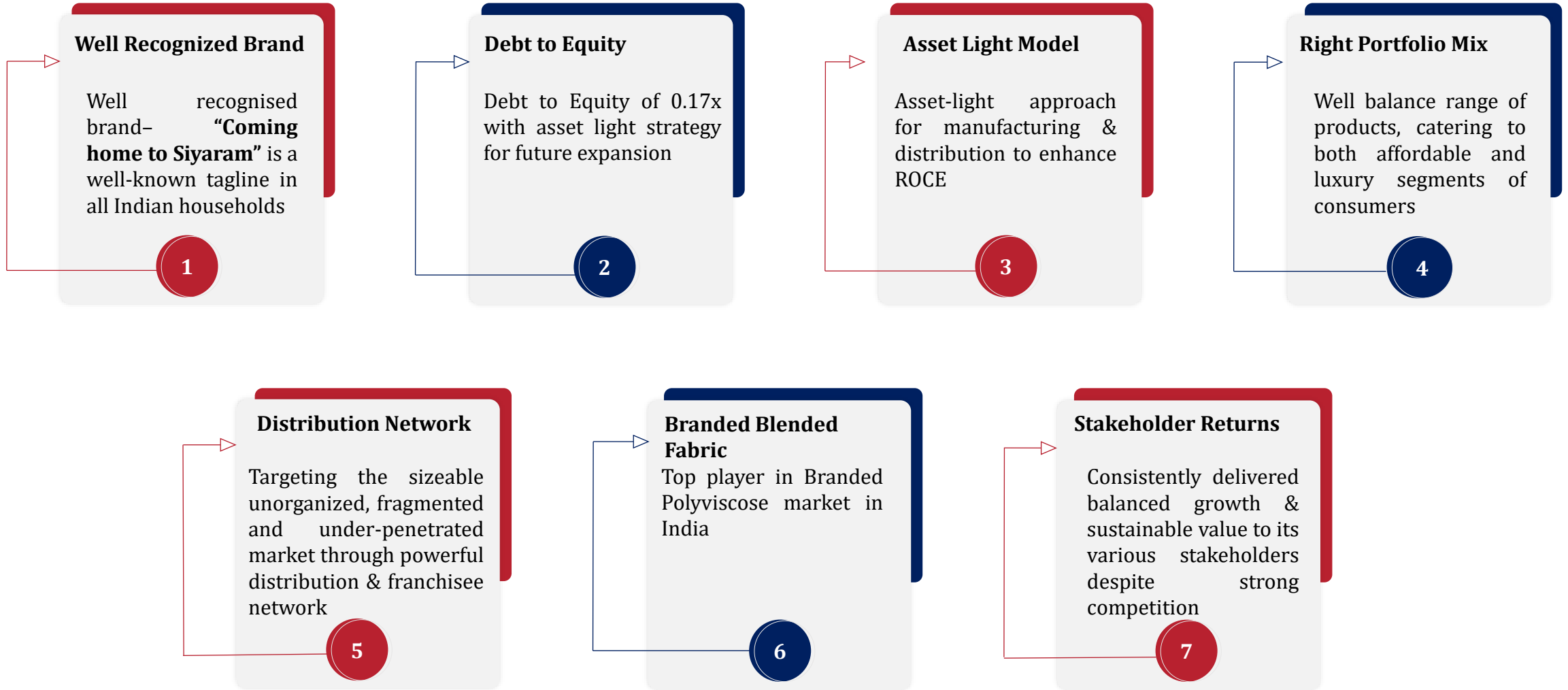
VALUE CREATION FOR SHAREHOLDERS

Robust shareholder returns over the last 10 years

Value creation through stock split in FY17 during which dividend of ₹ 15 (150%) was paid

Dividend paid consistently since listing

* Adjusted for Split prior to FY17



THANK YOU



Company :

Siyaram's

Siyaram Silk Mills Limited

www.siyaram.com

Mr. Surendra Shetty

Chief Financial Officer

Surendra.shetty@siyaram.com

Investor Relations Advisors :



Orient Capital (a division of Link Group)

Mr. Nikunj Jain

+91 9769060608

nikunj.jain@linkintime.co.in

Mr. Amar Yardi

+91 7045121239

amar.yardi@linkintime.co.in