

May 20, 2022

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 May 23, 2022, 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 – FY2022**

20<sup>th</sup> May, 2022

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## BRIEF OVERVIEW



Q4 & FY22 BUSINESS  
HIGHLIGHTS



METRO's STRENGTHS



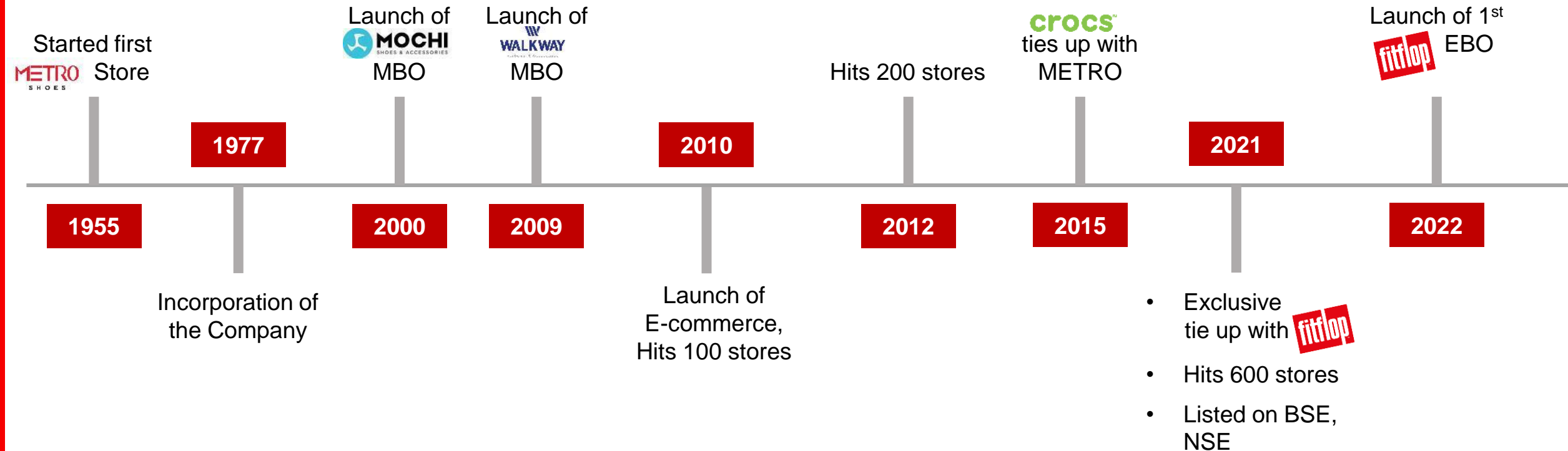
LEVERS OF GROWTH



SUSTAINABILITY INITIATIVES &  
OTHERS



APPENDIX:  
INDUSTRY OVERVIEW



**MBL stands tall with a presence across**

**4 FORMATS | 624 STORES | 30 STATES AND UTs | 142 CITIES\***

**Exclusive tie-up with Fitflop for all sales channels – 1<sup>st</sup> Fitflop store opened in Apr 2022**



## 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**

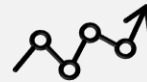
2



One of the largest Indian footwear specialty retailers<sup>1</sup>

- ❖ Pan-India presence through **624 Stores** located in **142 cities** spread across **30 states and union territories** in India (as of Mar'22)

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



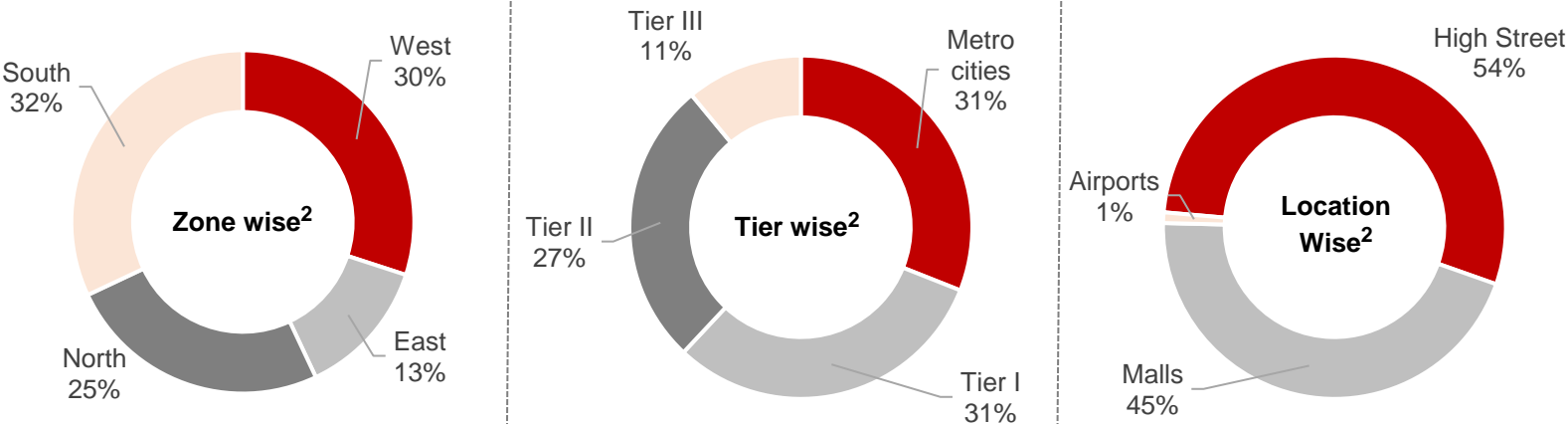
Asset light business with an efficient operating model leading to sustained profitable growth

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

One Stop Shop for all Footwear Needs

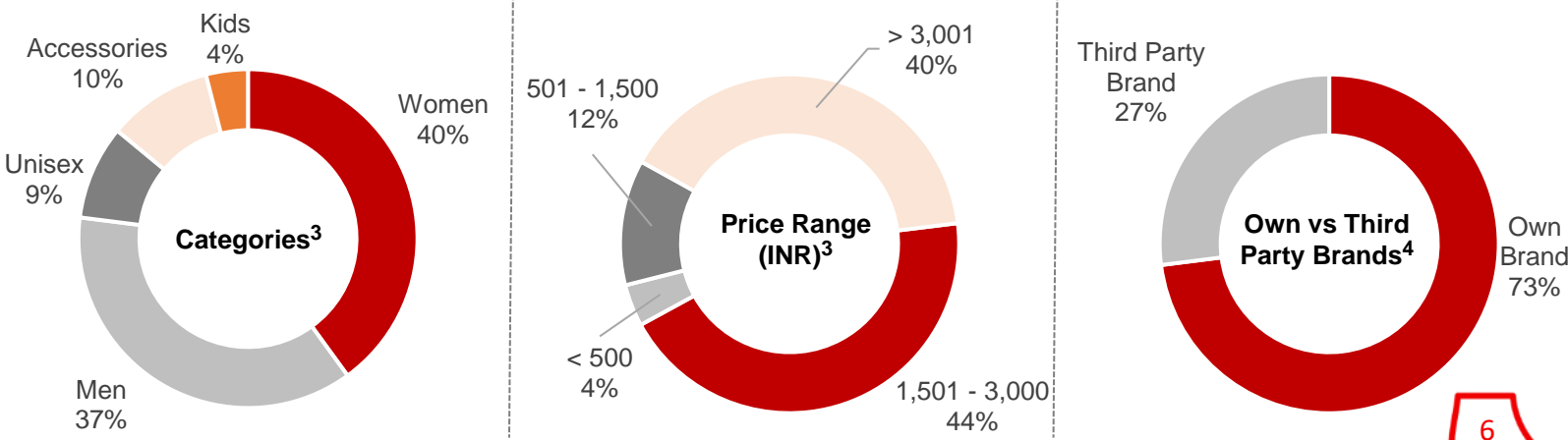
	MAR'22 / FY22	MBO	MBO	EBO	MBO
		(MBO)	(MBO)	(EBO)	(MBO)
 Target Customer		Family	Youth	Premium	Value Format
 No. of Stores		231 (37%)	162 (26%)	178 (29%)	53 (8%)
 Cities		127	84	83	38
 Price Range (INR) <sup>1</sup>		1,000 – 10,000	1,000 – 10,000	1,500 – 6,000	350 – 3,500
 Avg. Realization per Unit (INR)		1,538	1,530	1,895	626
 Size (sq.ft)		1,601	1,520	596	1,348

PAN India Presence with 624 Stores | 142 Cities | 30 States and UTs (As on Mar'22)



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

Products for entire family with focus on Mid and Premium Segment (FY22)



Note: Numbers / Percentages are rounded off ; <sup>1</sup> Price Range refers MRP of the inventory and represents 85% of the total inventory value for the relevant customer segment. <sup>2</sup> Total Store Split as on Mar 22 <sup>3</sup> Split of Total Store Product Sales for FY22 on standalone basis <sup>4</sup> Split of Total Store Product Sales on stand alone basis for FY22 at MBOs





BRIEF OVERVIEW



**Q4 & FY22 BUSINESS  
HIGHLIGHTS**



METRO's STRENGTHS



LEVERS OF GROWTH



SUSTAINABILITY INITIATIVES &  
OTHERS



APPENDIX:  
INDUSTRY OVERVIEW



# Q4 FY22 Business Highlights

## Standalone

In INR Crore

	Q4 FY22	Q4 FY21	YOY Growth%
Revenue	396	318	24.5% ↑
EBITDA	128	88	45.5% ↑
PAT	68	45	50.7% ↑

## Consolidated

In INR Crore

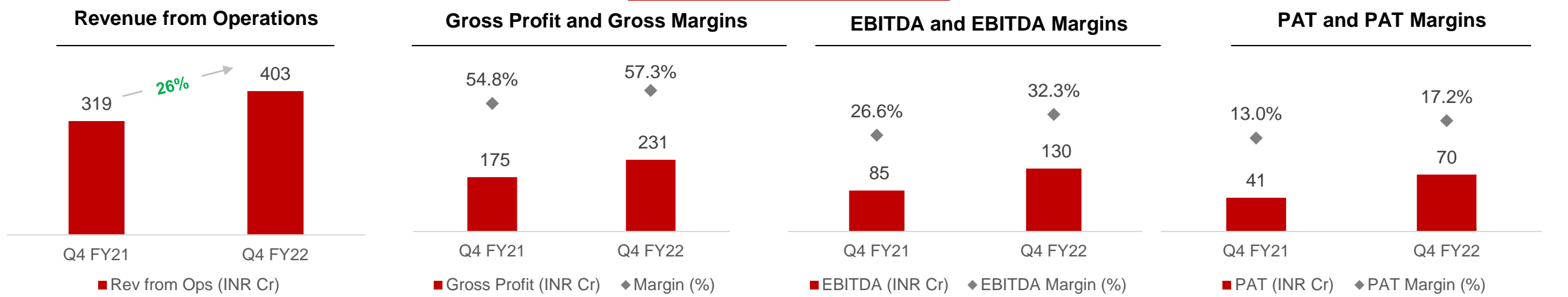
	Q4 FY22	Q4 FY21	YOY Growth%
Revenue	403	319	26.3% ↑
EBITDA	130	85	53.5% ↑
PAT	70	41	67.8% ↑

## Business Highlights

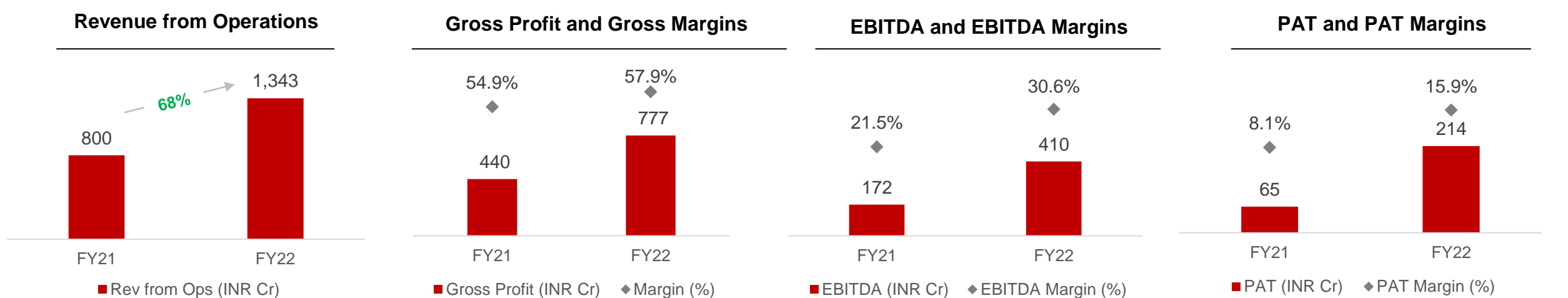
- ❖ Company registered robust sales in Q4 FY22 despite adverse impact of Covid-19 third wave seen in the month of Jan22. In absence of major country/state/city wide lockdowns, customer sentiments picked up from Feb22 onwards.
- ❖ Growth momentum in Ecommerce (including omni-channel) continues as sales grew **41%** (Q4 FY22 vs Q4 FY21).
- ❖ Improved gross margins - due to lower contribution of discounted sales and improvement in overall sales mix. In coming quarters, overall gross margins to normalize back to around ~ 55-56% levels. (average seen over last few years).
- ❖ All of the above, helped company to register its **best-ever Q4 both in terms of top line and bottom line** – led by higher sales & store count, improved GM and overall efficiency in expenses management.

# Q4 & FY22 Business Highlights (Consolidated)

## Q4 FY22 YOY Analysis



## FY22 YOY Analysis



Note: Numbers and decimals rounded off

### **Successful launch of 1<sup>st</sup> Fitflop EBO in Apr22**

- ❖ We opened our first Fitflop EBO in Express Avenue Mall, Chennai. We are delighted with the customers response & sales traction seen in the initial few weeks of store operations.
- ❖ We intend to open 5 Fitflop stores in FY22-23.

### **Walkway Format - Closure of Dmart SIS**

- ❖ We have taken a strategic decision to pull out our Walkway SIS operations from Dmart stores. Walkway team will now focus completely on expanding Walkway format via stores under COCO & Franchise mode.
- ❖ Financial impact of this decision is minimal. In FY21-22, revenue from this segment was Rs 4.58 crore (0.35% of standalone revenue from operations).

### **Inventory buying front loaded in view of impending raw material cost inflation & supply chain disruptions**

- ❖ Effective planning and close coordination with our vendor partners, has helped us successfully overcome supply chain disruptions caused by Covid-19 related lockdowns, geo-political environment etc. Adequate inventory has helped us avoid any loss of sales.
- ❖ We are witnessing inflationary trend in raw material cost in the range of ~ 15%. We continue to engage with our vendor partners to evaluate all means to cushion expected MRP revisions of our upcoming footwear / accessories range.



### **GST rate was increased for footwear < Rs 1000 from 5% to 12% (effective 1<sup>st</sup> Jan22)**

- ❖ No major impact seen – As less than 15% of our range (on closing stock basis) is below MRP Rs 1000.
- ❖ For Walkway (our value price range brand) - Appropriate measures were initiated in Q3 to protect our gross margins.

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

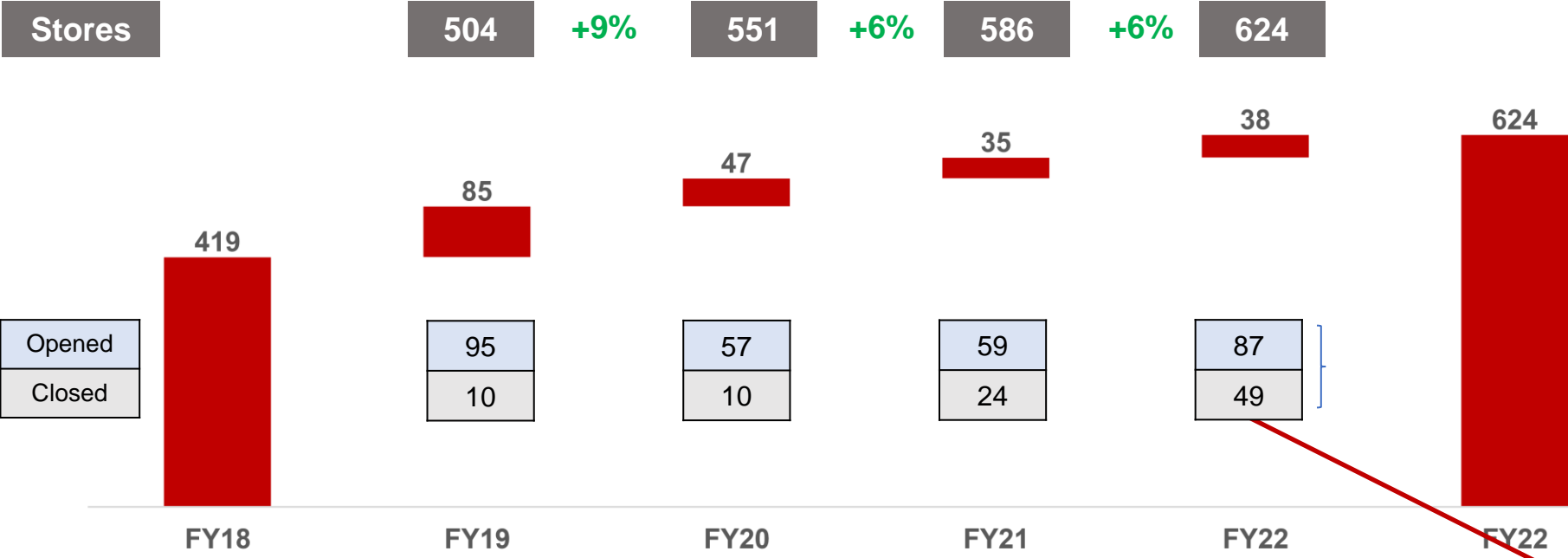
- ❖ Growth momentum in online sales (including omni-channel sales) continues with 92% growth on YoY basis.
- ❖ Contribution of online sales (including omni-channel sales) has increased to 8.4% of total sales in FY22 v/s 7.3% in FY21 and 2.5% in FY20. **Last 3 years sales CAGR is 79%.**

### **Covid19 – Third wave (Omicron variant impact)**

- ❖ We saw marginal impact of Covid third wave starting from late December 21 till end January 22. However, consumer sentiments picked up from Feb22 resulting in robust sales.
- ❖ We continue to take all precautions to ensure our customers, employees and partners are operating in a safe environment.



# Year wise Store additions



49 store closures includes:

- 12 stores which were relocated to better locations.
- 21 Walkway Shop in Shops (SIS) closed in Q4.

	FY19	FY20	FY21	FY22
Metro	209	218	219	231
Mochi	136	145	145	162
Walkway	63	70	73	53
Crocs	96	118	149	178
Total Stores	504	551	586	624

Note: Decimals rounded off



# Profit & Loss Statement (Standalone)

In INR Crore

Particulars	Q4 FY22	Q3 FY22	Q4 FY21	FY22	FY21
<b>Revenue from Operations</b>	396	476	318	1,312	789
Other Income	13	12	10	58	79
<b>Total Income</b>	<b>409</b>	<b>488</b>	<b>328</b>	<b>1,371</b>	<b>867</b>
<b>EXPENSES</b>					
Purchases of stock-in-trade	202	244	131	684	316
Changes in inventories of stock in trade	(33)	(51)	12	(134)	36
Employee Benefits Expense	34	32	29	116	97
Finance costs	15	12	12	50	44
Depreciation and amortisation expenses	35	34	30	134	121
Other expenses	65	84	57	243	162
<b>Profit before tax for the period/year</b>	<b>92</b>	<b>133</b>	<b>56</b>	<b>278</b>	<b>91</b>
Net Tax Expense	25	32	11	70	19
<b>Profit after tax for the period/year</b>	<b>68</b>	<b>100</b>	<b>45</b>	<b>208</b>	<b>73</b>
Other comprehensive income	1	(1)	1	1	2
<b>Total comprehensive income for the period/year</b>	<b>68</b>	<b>99</b>	<b>46</b>	<b>208</b>	<b>74</b>

Note: Numbers rounded off

# Profit & Loss Statement (Consolidated)

In INR Crore

Particulars	Q4 FY22	Q3 FY22	Q4 FY21	FY22	FY21
<b>Revenue from Operations</b>	403	484	319	1,343	800
Other Income	13	12	10	59	78
<b>Total Income</b>	<b>417</b>	<b>496</b>	<b>329</b>	<b>1,402</b>	<b>879</b>
<b>EXPENSES</b>					
Purchases of stock-in-trade	206	250	134	700	274
Changes in inventories of stock in trade	(33)	(52)	10	(134)	86
Employee Benefits Expense	35	33	31	121	103
Finance costs	15	12	11	50	45
Depreciation and amortisation expenses	35	34	30	134	122
Other expenses	66	85	59	247	164
<b>Profit before tax for the period/year</b>	<b>94</b>	<b>133</b>	<b>54</b>	<b>283</b>	<b>85</b>
Net Tax Expense	25	32	12	70	19
Share of (loss)/ profit of a Joint Venture	1	1	0	1	(1)
<b>Profit after tax for the period/year</b>	<b>70</b>	<b>102</b>	<b>41</b>	<b>214</b>	<b>65</b>
Other comprehensive income	1	(1)	1	0	2
<b>Total comprehensive income for the period/year</b>	<b>70</b>	<b>101</b>	<b>43</b>	<b>215</b>	<b>66</b>

Note: Numbers rounded off

# Balance Sheet (Consolidated)

## Balance Sheet

In INR Crore

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Non-current assets</b>		
Property, plant and equipment	235	220
Capital work-in-progress	6	4
Right of use assets	610	500
Intangible assets	3	4
Intangible assets under development	1	0
Financial assets	63	51
Deferred tax assets (net)	22	17
Non-current tax assets	3	3
Other non-current assets	4	3
<b>Current assets</b>		
Inventories	424	290
Financial assets		
Investments	354	392
Trade receivables	58	51
Cash and cash equivalents	62	26
Bank Balances other than above	373	62
Loans	1	2
Other financial assets	19	13
Other current assets	73	22
Assets classified as held for sale	3	-
<b>Total assets</b>	<b>2,314</b>	<b>1,659</b>

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Equity</b>		
Equity share capital	136	133
Other equity	1,129	695
Non-Controlling Interests	22	20
<b>Non - current liabilities</b>		
Financial liabilities	598	489
Provisions	1	1
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	-	1
Lease liabilities	94	77
Trade payables	234	205
Other financial liabilities	21	14
Other Current liabilities	66	20
Provisions	4	1
Current tax liabilities (Net)	9	4
<b>Total equity and liabilities</b>	<b>2,314</b>	<b>1,659</b>

## Net core working capital days

In INR Crore

	FY22	FY21
Inventory	424	290
Trade receivables	58	51
Trade payables	(234)	(205)
<b>Net Core Working Capital</b>	<b>248</b>	<b>136</b>
Revenue from operations	1,343	800
<b>Net Core Working Capital days</b>	<b>67</b>	<b>62</b>

Note: Numbers rounded off



# Cash Flow statement (Consolidated)

Particulars	In INR Crore	
	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Cash flow from Operating Activities</b>		
Profit/(loss) before tax for the year	283	85
Add: Non-cash items	134	93
<b>Operating profit before working capital changes</b>	<b>417</b>	<b>177</b>
<b>Movement in working capital:</b>		
(Increase)/Decrease in Trade Receivable	(8)	20
(Increase)/Decrease in Inventories	(134)	86
Increase/(Decrease) in trade and other payables	28	(3)
Increase/(Decrease) in other assets/liabilities	(12)	6
<b>Cash generated from operations</b>	<b>291</b>	<b>286</b>
Less: Income taxes paid	(71)	(20)
<b>Net cash generated from operating activities</b>	<b>220</b>	<b>265</b>
<b>Cash flows from investing activities</b>		
Net Capital expenditure	(47)	(25)
Net investments in FD & other investments	(253)	(98)
<b>Net cash used in investing activities</b>	<b>(301)</b>	<b>(122)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of shares	292	-
Payment of Lease Liabilities	(104)	(67)
Final and interim dividends including Dividend Tax paid	(71)	(50)
Repayment of borrowings & interest payment	(2)	(11)
<b>Net cash from/ (used in) financing activities</b>	<b>116</b>	<b>(127)</b>
<b>Net increase in cash and cash equivalents</b>	<b>35</b>	<b>16</b>
Cash and cash equivalents at the beginning of the year	26	10
Cash and cash equivalents at the end of the year	62	26

Note: Numbers rounded off



BRIEF OVERVIEW



Q4 & FY22 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 retailers<sup>1</sup> 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*



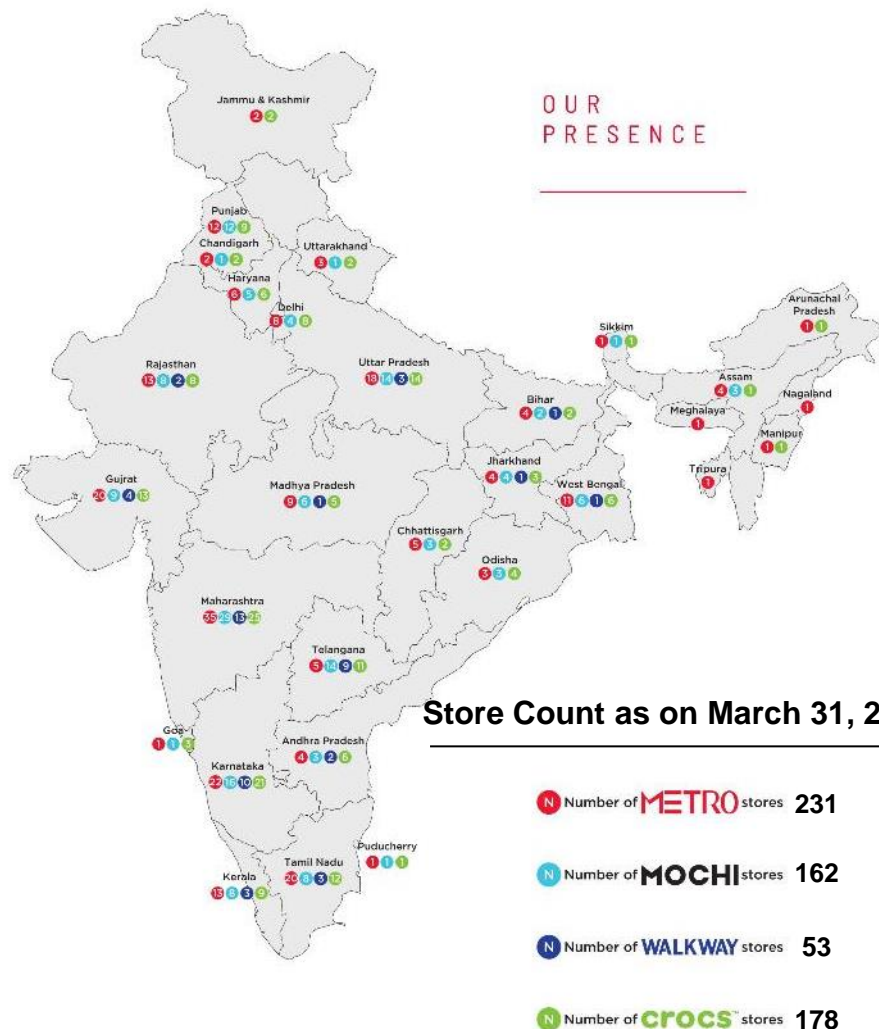
8

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

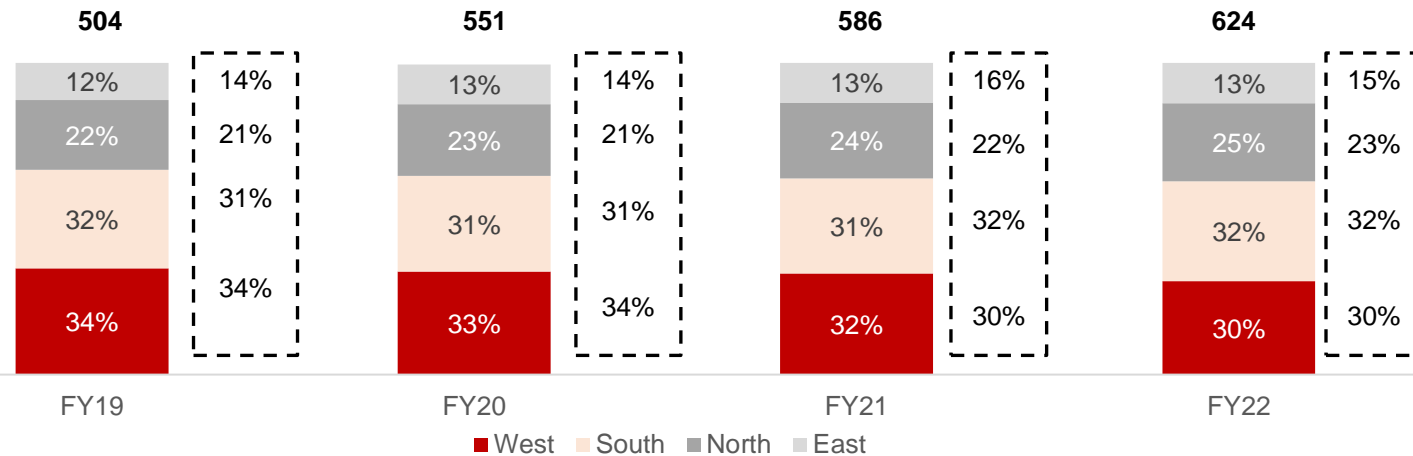


# One of India's largest pan India footwear retailers<sup>1</sup> with a brand appeal among aspirational consumer segments

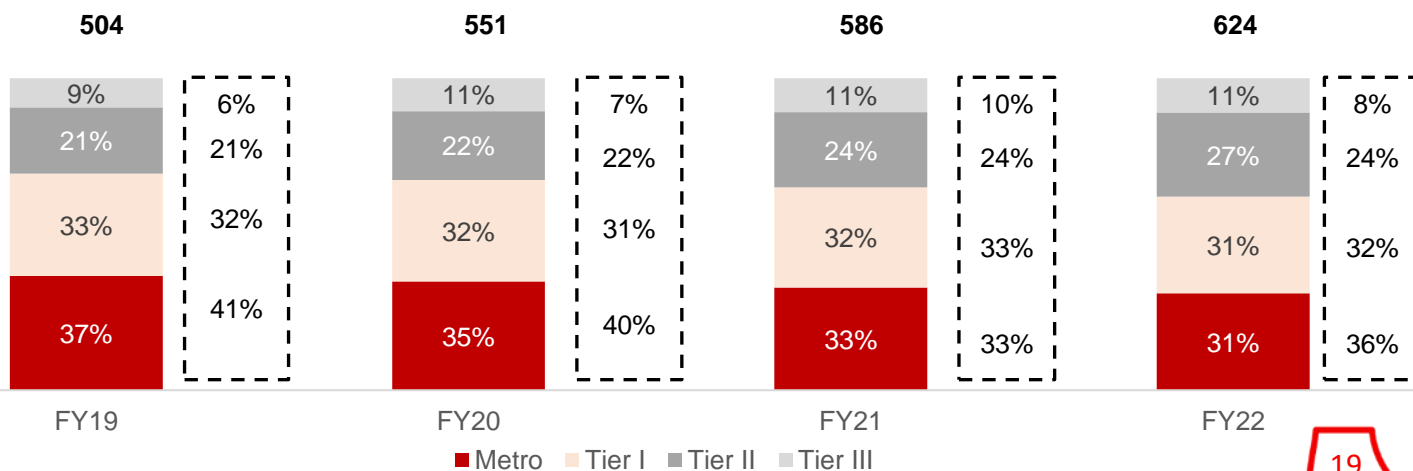
## PAN India Network of Retail Outlets (as at Mar'22)



## ...with diversified presence across regions<sup>2</sup>



## Increasing presence in Tier II and Tier III cities<sup>2</sup>



Note: Map is not to scale ; Decimals rounded off

<sup>1</sup>CRISIL Research ; <sup>2</sup>Figures represent store count as on March 31, 2022

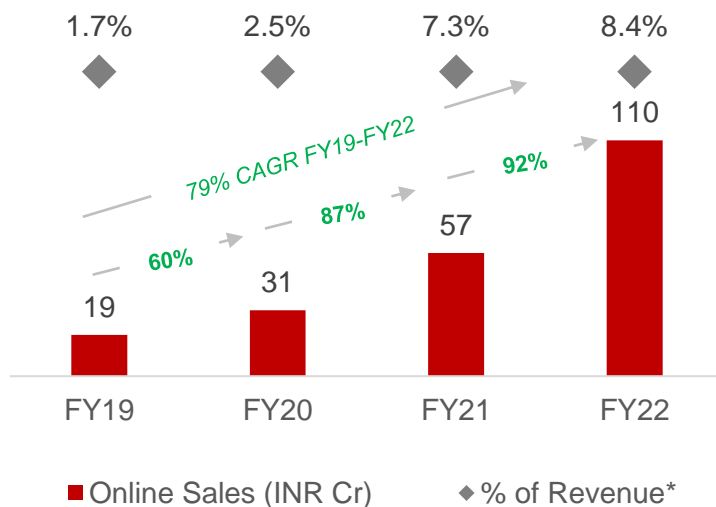
[ ] denotes % share in Total Store Product Sales





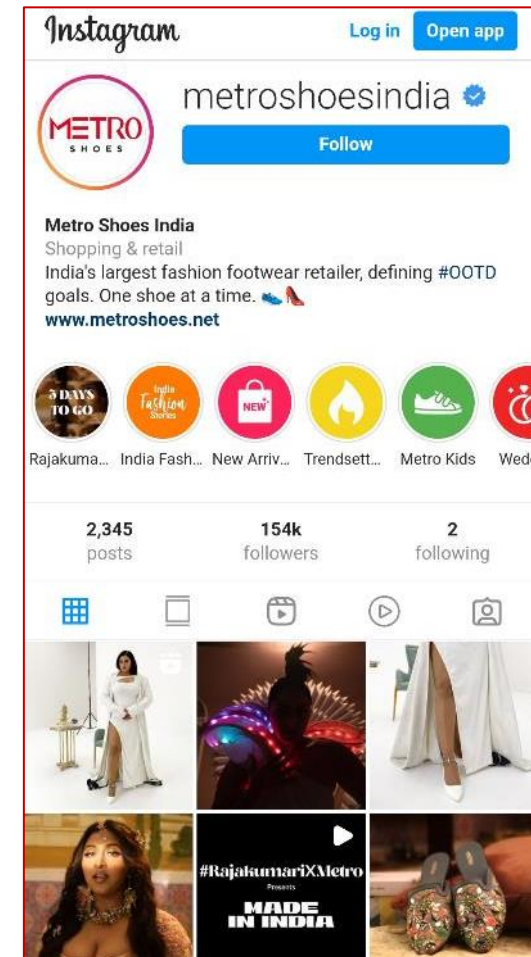
# Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear and accessories retailer

Online

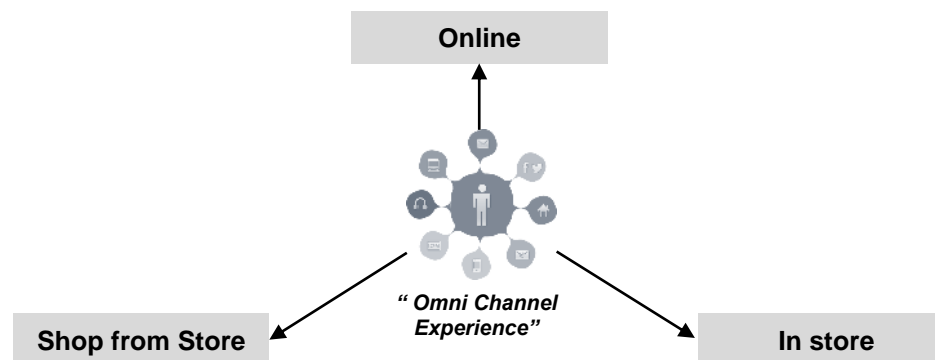
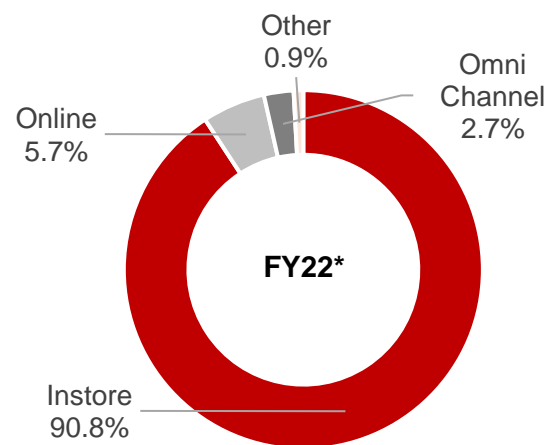


- ❖ Majority of online business comes through leading e-commerce marketplaces (Present on 6 Major E-commerce marketplaces)
- ❖ Manage three own brand websites ( [www.metroshoes.net](http://www.metroshoes.net), [www.mochishoes.com](http://www.mochishoes.com) and [www.walkwayshoes.com](http://www.walkwayshoes.com) )
- ❖ 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)**



Omni Channel

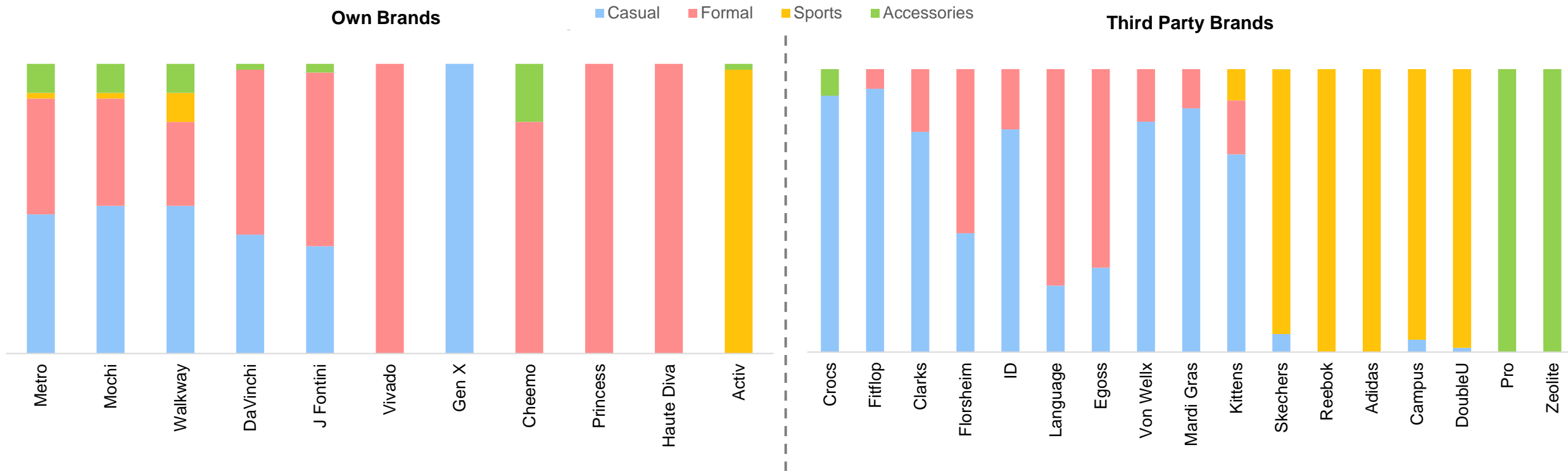


- ❖ Customer engagement through home – visits and instant messaging channels such as Whatsapp

\* As a % of Standalone Revenue from Operations

Note : Numbers and percentages rounded off ; Revenue is net of returns and discounts

## Product presence across multiple categories through Own and Third party brands

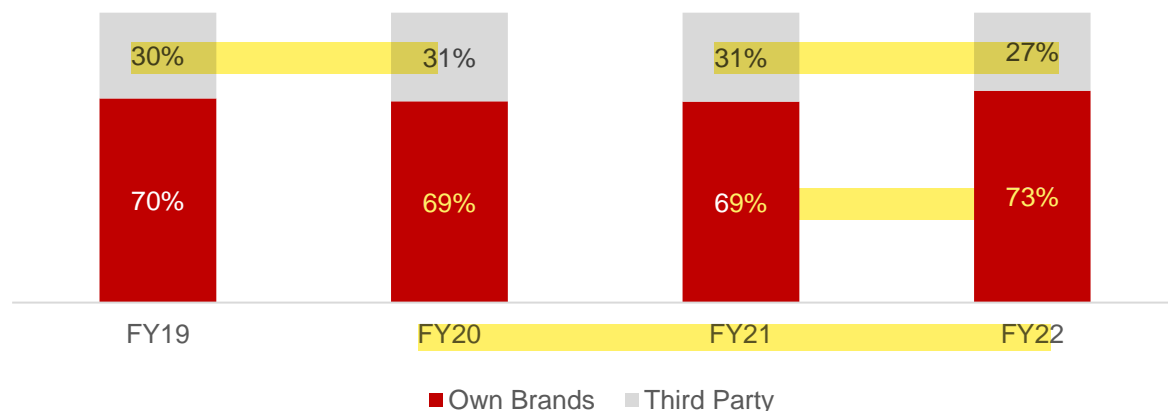


## Product Presence across various Product Categories

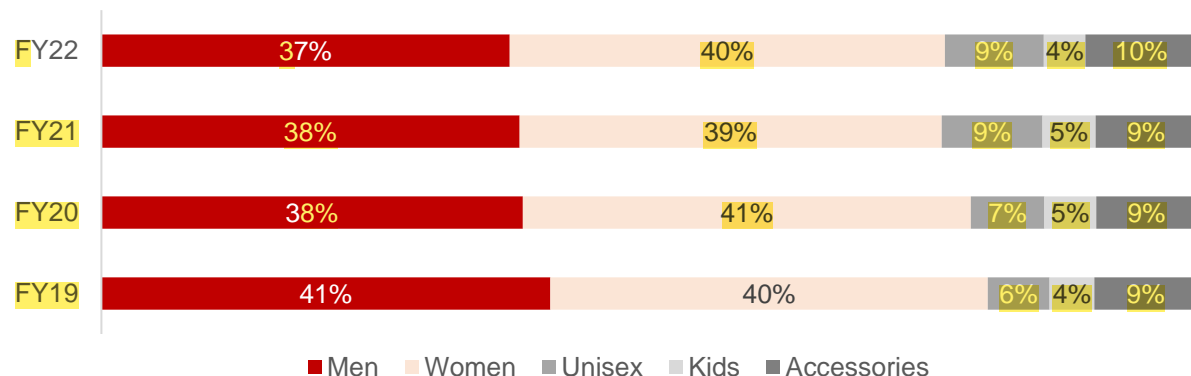
Footwear			Accessories					
Men	Women	Kids	Bags	Clutches	Wallets	Foot care	Belt	Shoe care
✓	✓	✓	✓	✓	✓	✓	✓	✓

# 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% of total store product sales at MBOs



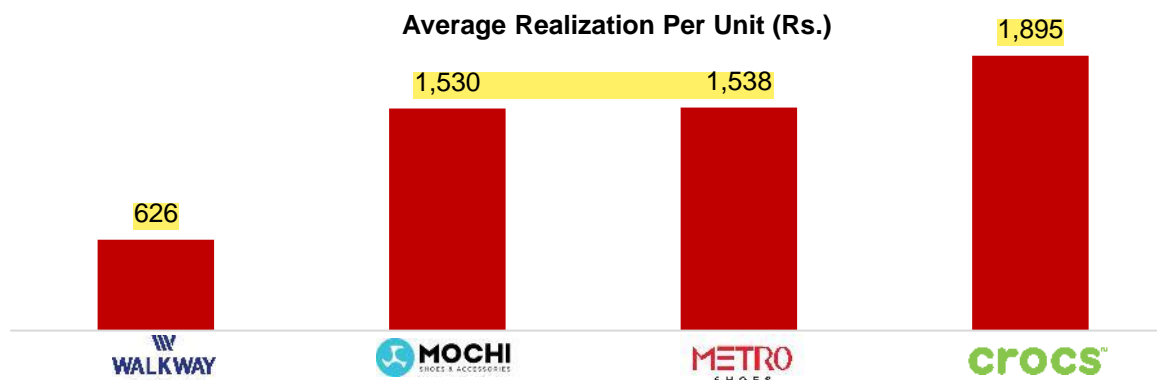
## One Stop Shop for all the family members<sup>1</sup>



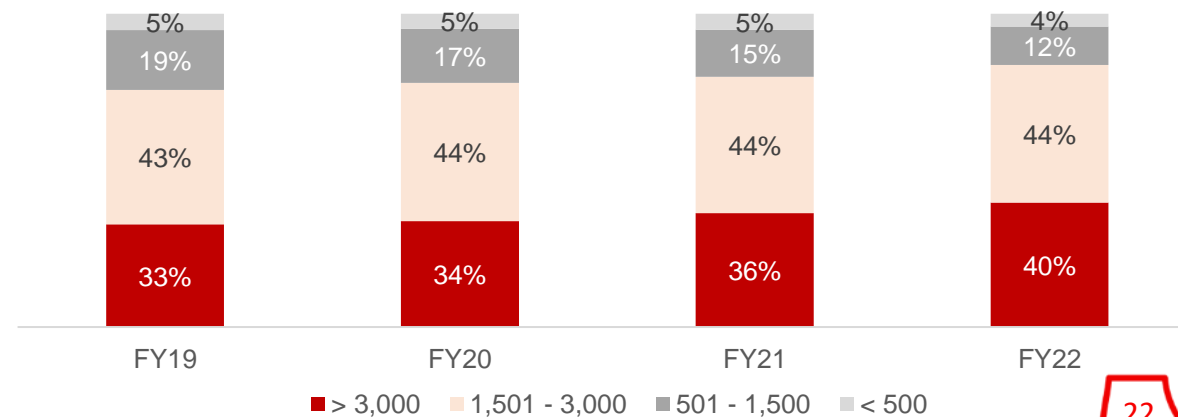
<sup>1</sup>% of Total Store Product Sales

Note : Numbers and decimal rounded off

## Targeting Mid and Premium Segment through 4 different Brand Outlets



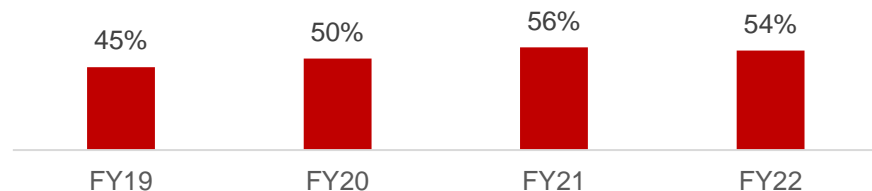
## Product Pricing wise Sales Mix<sup>1</sup>



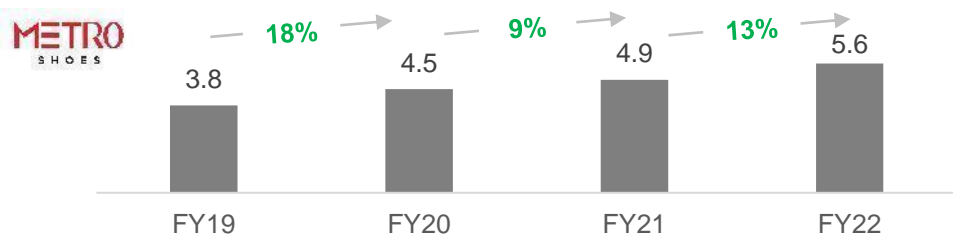
# Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (3/3)

## Repeat Sales to Members of Loyalty programs

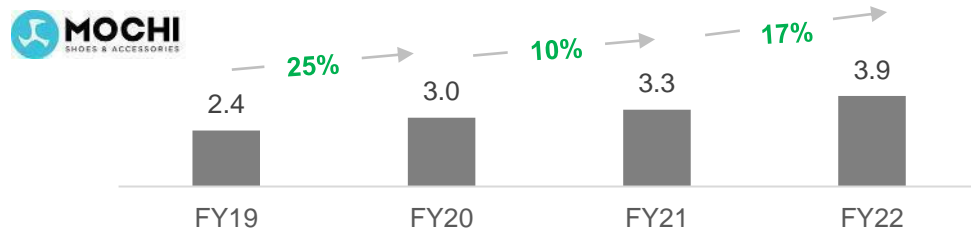
### % Total Product Sales



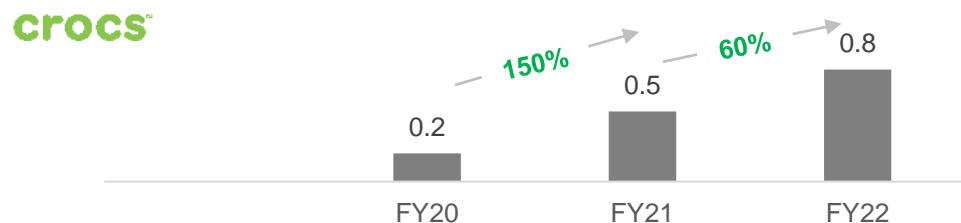
## Club Metro (2007\*) – Loyalty Program Members (Mn)



## 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



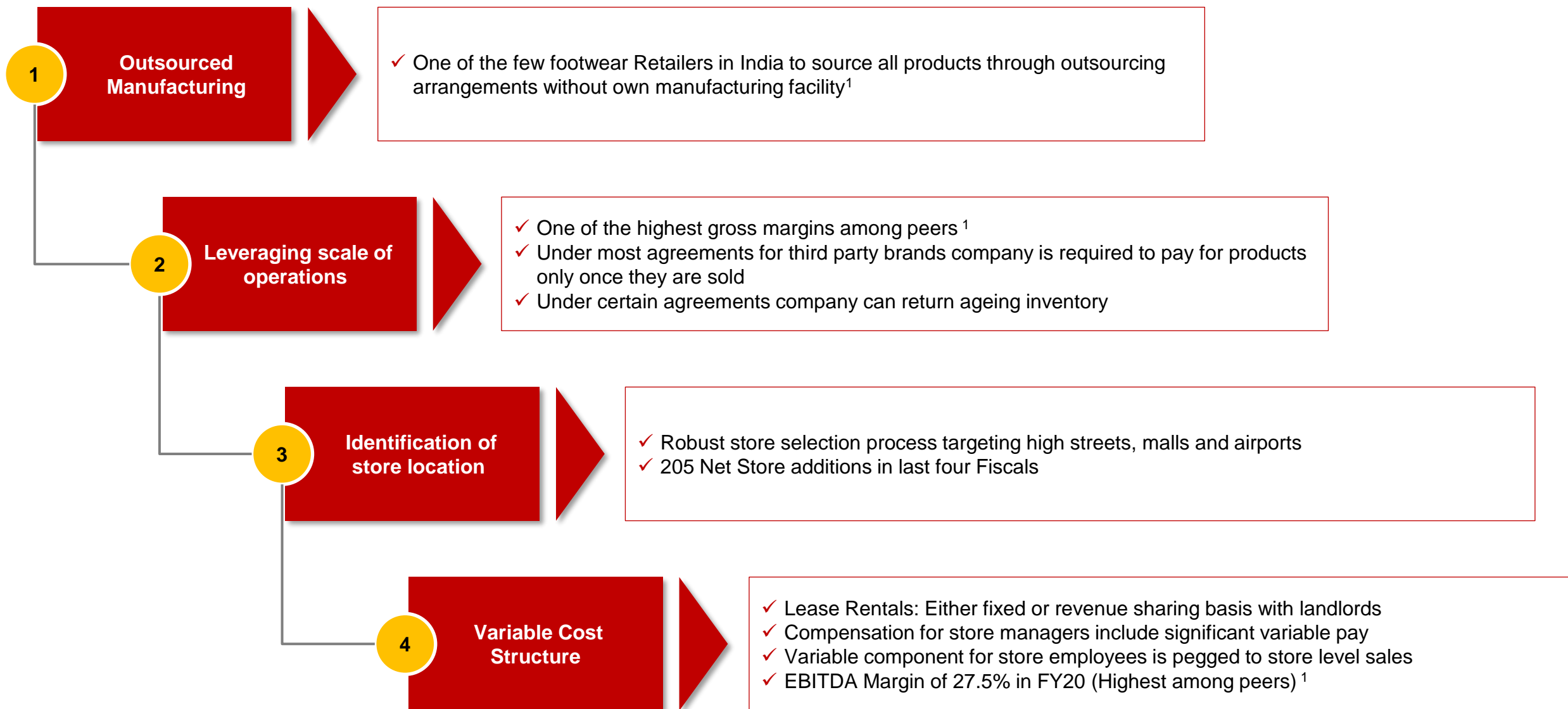
Valid for a period of one year from the data of purchase unless specified otherwise

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



<sup>1</sup> 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 Lean Inventory Norms

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

## Focus on Product Assortment

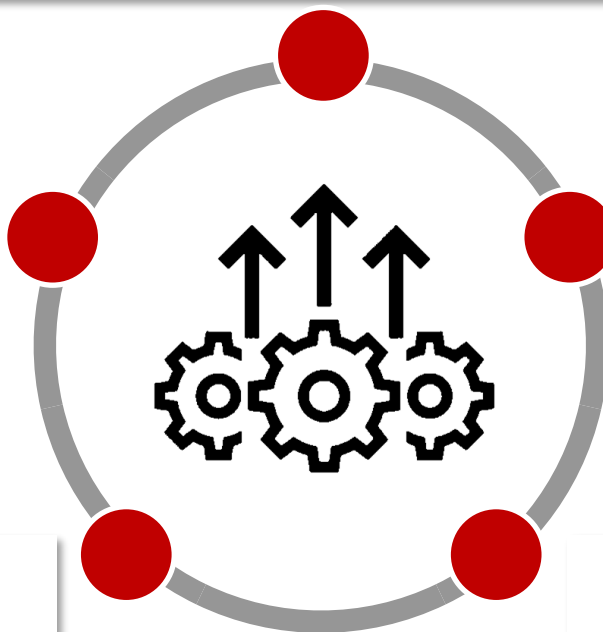
- ❖ Theory of Constraints (TOC) method for supply chain offering greater predictability of products in demand and reducing stock outs

## New Designs and Styles

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

## 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

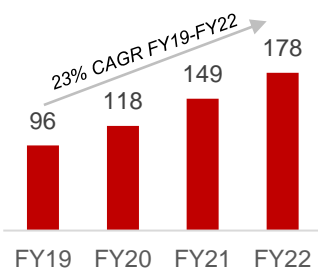
### WIDE REACH

- 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 first store opened in April 2022.

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.



**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 Chairman 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 Co-Founder, Group CEO and Executive Vice Chairman at Fractal Analytics Pvt. Ltd



**UTPAL HEMANDRA 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 and is a CFA Charter Holder
- ❖ Currently serves on the Boards of Carnelian Asset Advisors Pvt Ltd, BSAS Infotech Ltd, Tibbs Foods Pvt. Ltd. and Course5 Intelligence Limited



**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
- ❖ Presently attending 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 – E-commerce and Marketing*

- ❖ 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*

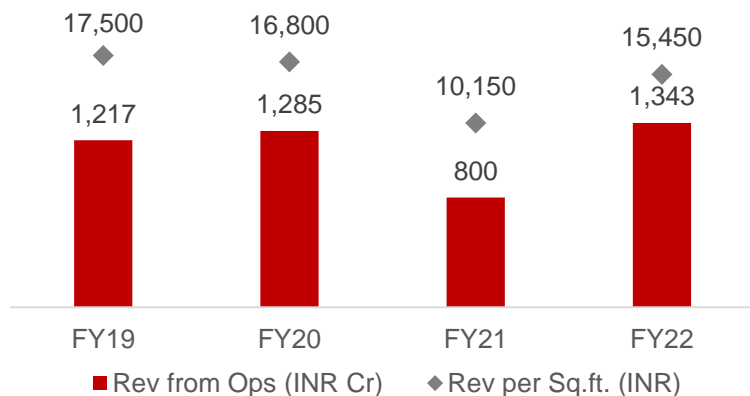
- ❖ Holds master's degree in Business Administration
- ❖ Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc



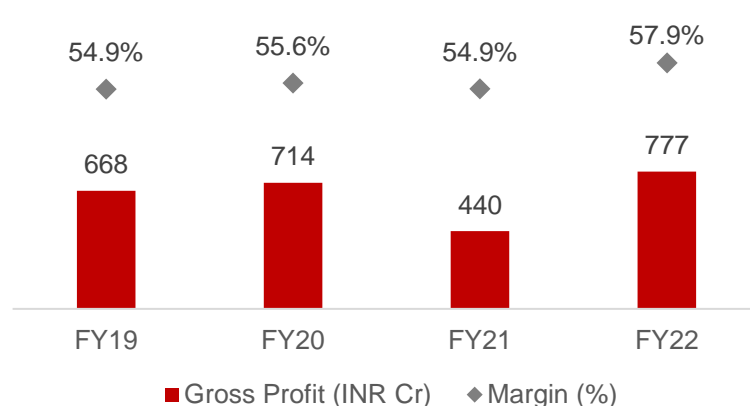
**KAUSHAL KHODIDAS PAREKH,**  
*Chief Financial Officer*

- ❖ 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. Raiji & Co.

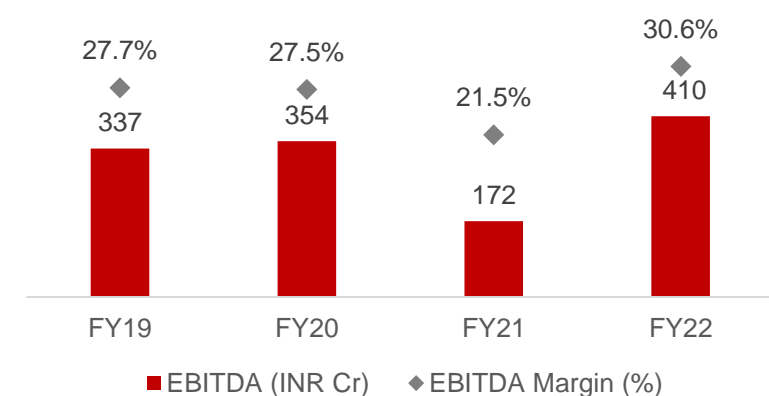
### Revenue from Operations



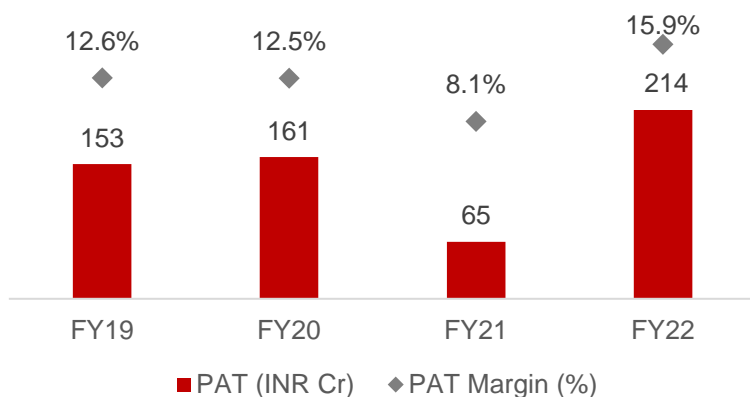
### Gross Profit and Gross Margins



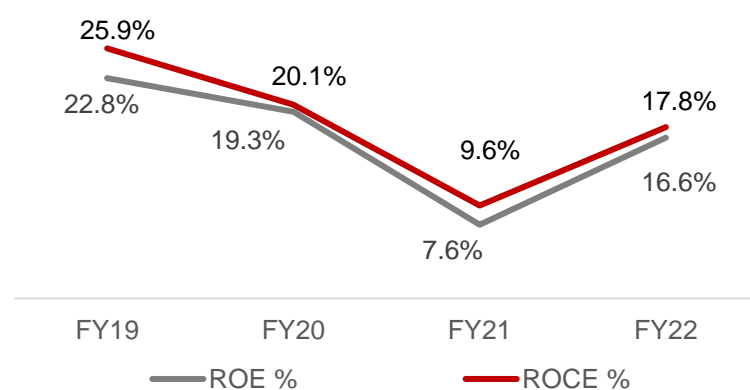
### EBITDA and EBITDA Margins



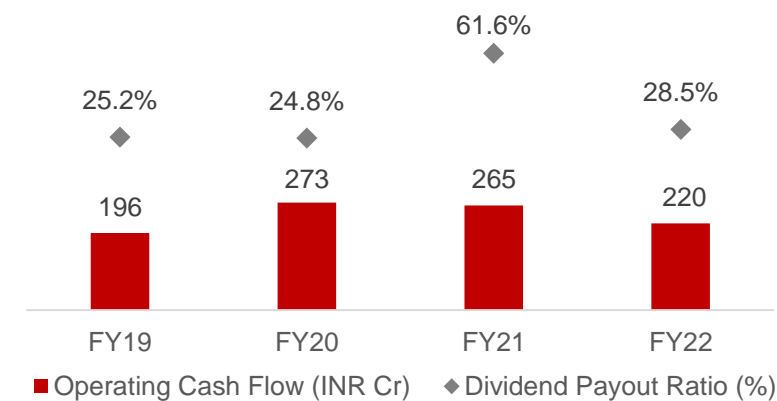
### PAT and PAT Margins



### 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 & FY22 BUSINESS  
HIGHLIGHTS



METRO's STRENGTHS



**LEVERS OF GROWTH**

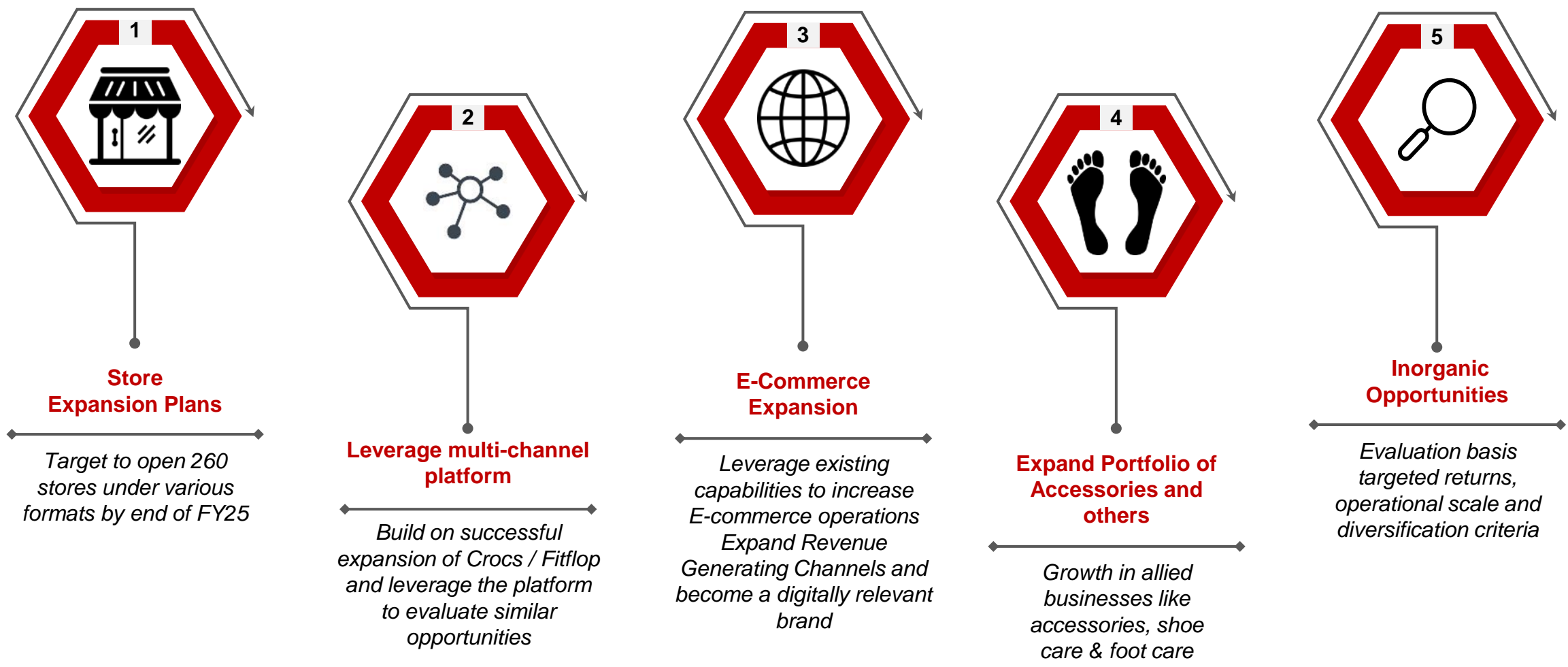


SUSTAINABILITY INITIATIVES &  
OTHERS

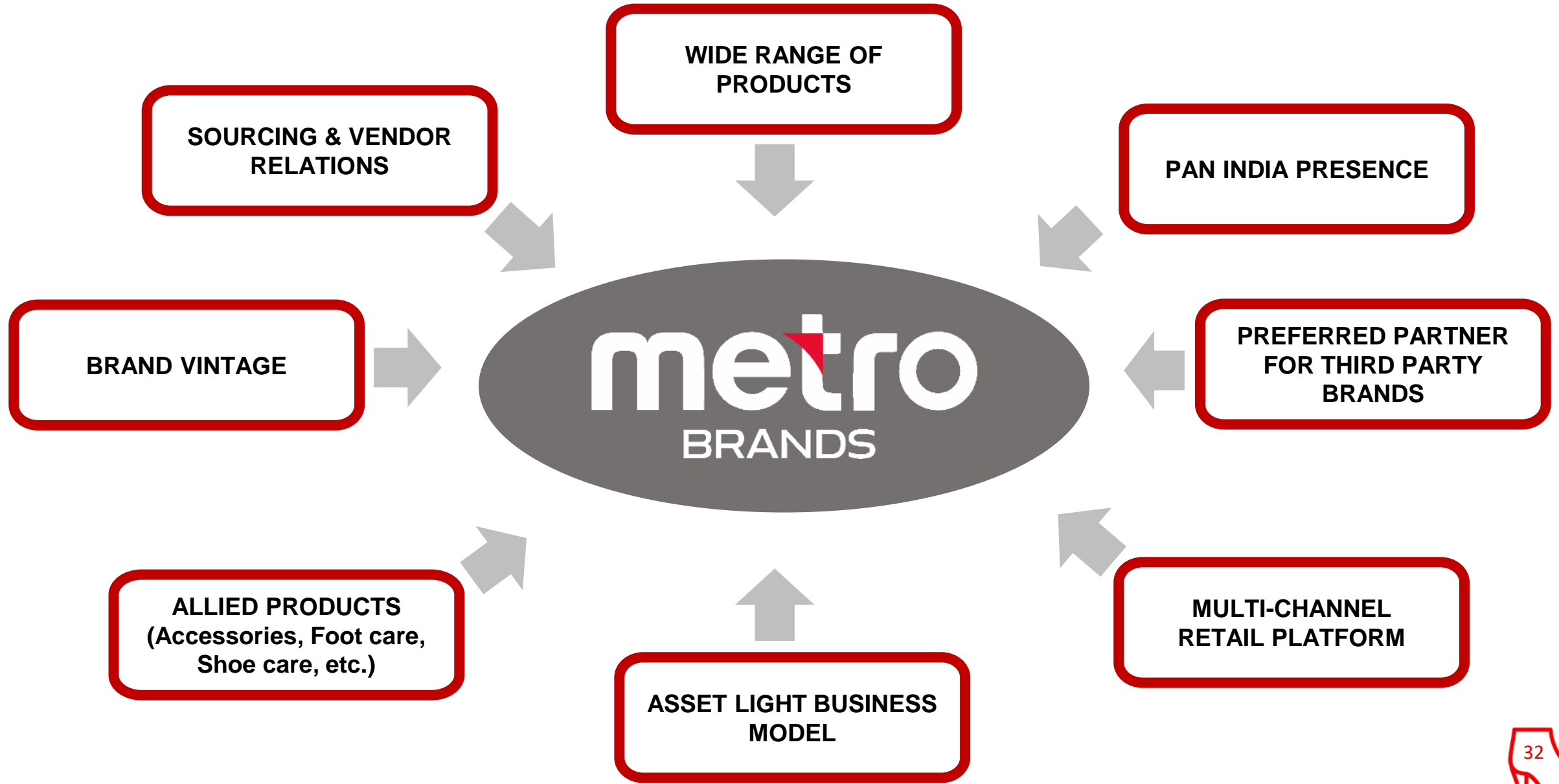


APPENDIX:  
INDUSTRY OVERVIEW











BRIEF OVERVIEW



Q4 & FY22 BUSINESS  
HIGHLIGHTS



METRO's STRENGTHS



LEVERS OF GROWTH



**SUSTAINABILITY INITIATIVES &  
OTHERS**



APPENDIX:  
INDUSTRY OVERVIEW

SOLAR ROOFTOPS AT OUR WAREHOUSES

Solar rooftops installed at both of our warehouses with a combined capacity of 240 KW, generating solar power of 222 MWh which is equivalent to **saving 2190 trees**



RECYCLED DISCARDED FOOTWEAR

Co-processed around **130 tons** of old discarded footwear (~ 1.69 lac pairs) at various cement factories.



SUSTAINABLE FOOTWEAR COLLECTIONS

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



SUSTAINABLE PACKAGING

- Filler paper made of **recycled & bio-degradable** paper pulp
- Boxes with no additive of fresh wood or metal like Zinc & Lead







Through Project Nanhi Kali, we contributed towards providing access to **quality education to 500 underprivileged girls** from Bharuch, Gujarat and helped them complete schooling with dignity.

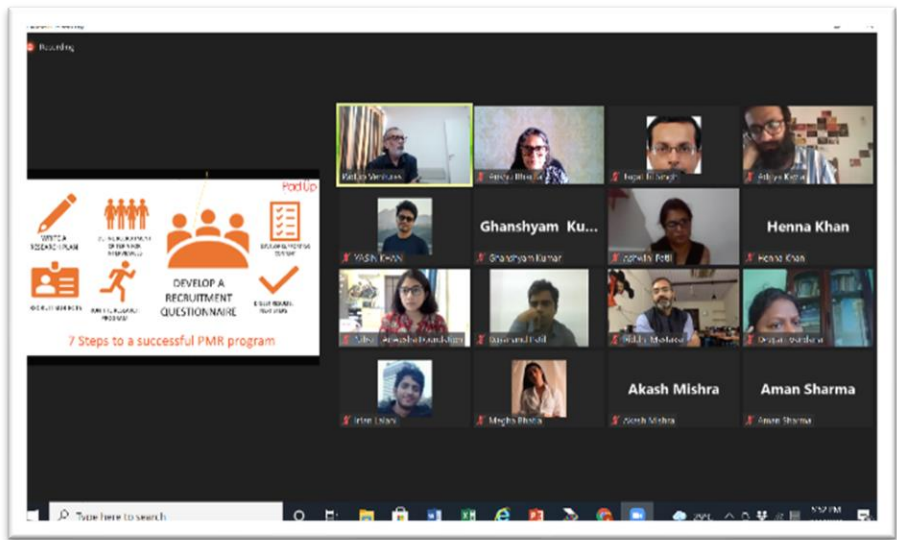
**Sponsored 230 underserved adolescents** to develop leadership skills in them through football, with a focus on breaking gender stereotypes, gender mainstreaming and equipping these children with life skills to be problem solvers and role models.



Through UnLtd India, **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.



Through Fidai Girls Educational Institute, we **supported 80 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** in Mission Vriddhi, a project designed by Mantra to transform learning, teaching and leading school improvement in Bihar.







***Distributed ~18,000 footwear pairs** to the less fortunate rural school children of Maharashtra, Gujarat, Odisha and Telangana.*

*Other initiatives include :*

- ☐ *Empowering 150 Mumbai Railway Station based Shoe Shiners on the aspects of their Livelihood, Healthcare and Financial Literacy.*
- ☐ *We are supporting around 300 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.*
- ☐ *Contributed towards Capex for building a Head and Neck Cancer Hospital in Mumbai through Cancare Trust.*
- ☐ *Supported in treatment costs of economically weaker section people through Prince Aly Khan Hospital.*





Farah Malik Bhanji and Alisha Malik won the GenNext Entrepreneur award at Forbes India Leadership Awards 2022 for a successful expansion and listing at the markets in 2021.



**Managing director, Metro Brands**

Age: 45 • India

Malik Bhanji runs Metro Brands, India's fourth-largest footwear retailer by revenues, with over 10 in-house and more than 25 third-party brands. The pandemic hit the retailer hard, causing it to close 24 stores and cutting revenue 38% to 8 billion rupees (\$107 million) in the fiscal year to March from a year earlier. In response, Malik Bhanji beefed up online sales through the company's website, online marketplaces and social media platforms. Online sales grew 87% year-on-year to 572 million rupees in fiscal 2021. Malik Bhanji's grandfather Malik Tejani opened the first store under the Metro brand in 1955. Today her father Rafique has a net worth of \$1 billion, and debuted on the global billionaires list earlier this year. After graduating from the University of Texas in Austin with honors in arts and business administration, Malik Bhanji joined the privately held family business in 2000. She was instrumental in developing relationships with foreign brands such as Clarks, Crocs and Skechers, and helped expand the store network from 100 in 2010 to 586 stores in 134 Indian cities. Metro is awaiting regulatory approval that would allow it to go public.



COURTESY OF METRO BRANDS

Farah Malik Bhanji featured on the Forbes' Asia's Power Businesswomen 2021



2022  
India Retail Champions Award { RAI }  
Footwear category



2021  
India Retail Champions Award { RAI }  
Footwear category



2021  
Franchise India Awards  
Retail Brand Of The Year- Footwear



2021  
MAPIC India Awards  
Most admired retailer of the year-  
Footwear



2021  
IMAGES RETAIL AWARDS  
Most Admired Retailer Tech  
Implementation





BRIEF OVERVIEW



Q4 & FY22 BUSINESS  
HIGHLIGHTS



METRO's STRENGTHS



LEVERS OF GROWTH



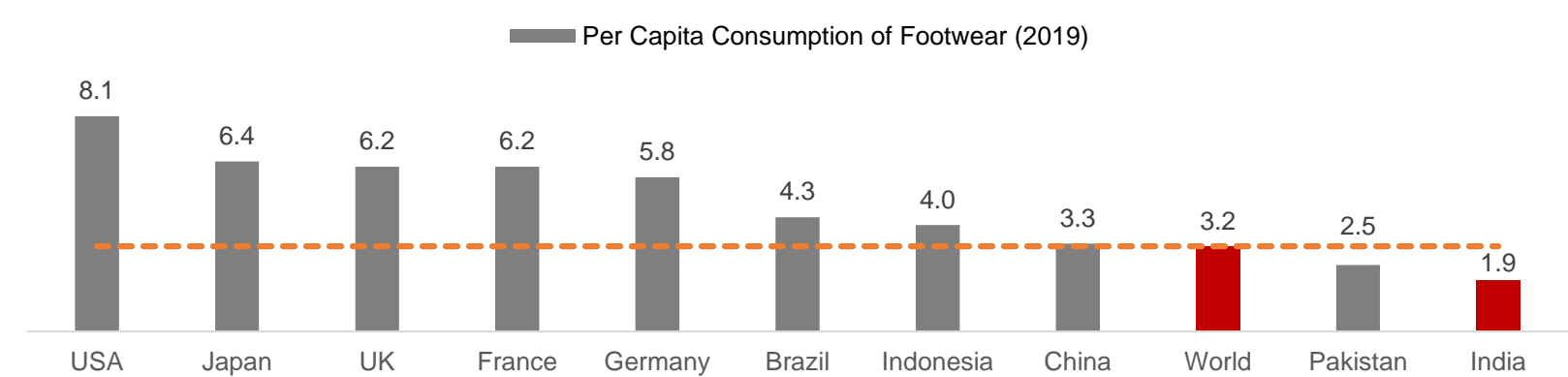
SUSTAINABILITY INITIATIVES &  
OTHERS



**APPENDIX:  
INDUSTRY OVERVIEW**

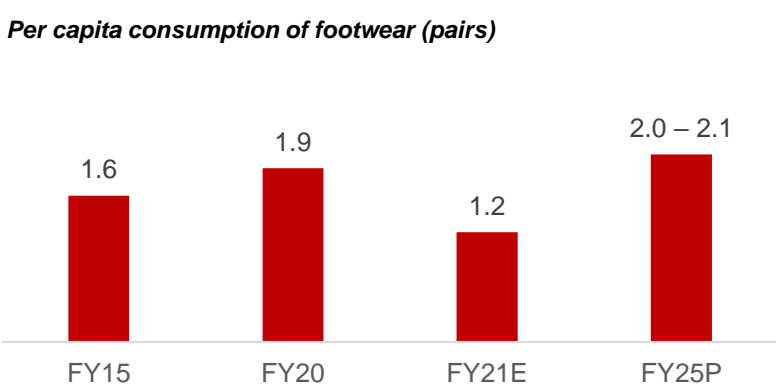


Low per capita footwear consumption in India as compared to other countries

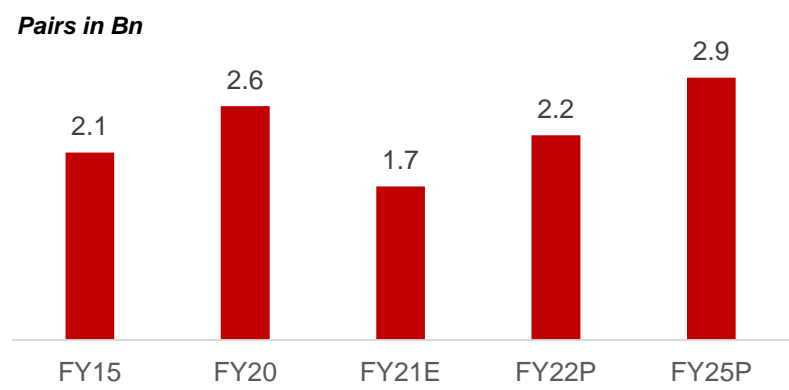


Figures represent pairs of footwear

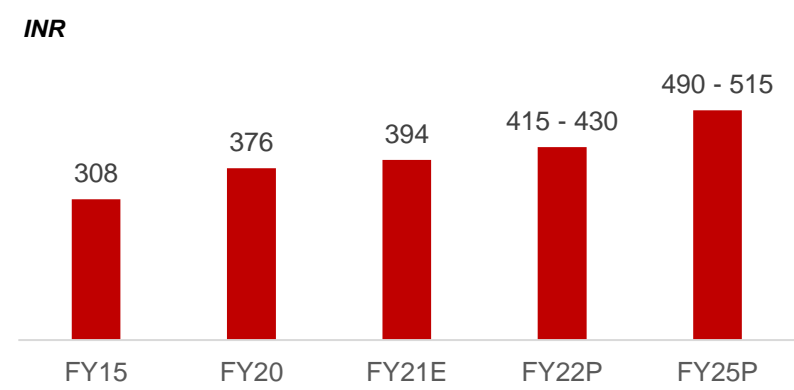
Per Capita footwear consumption India



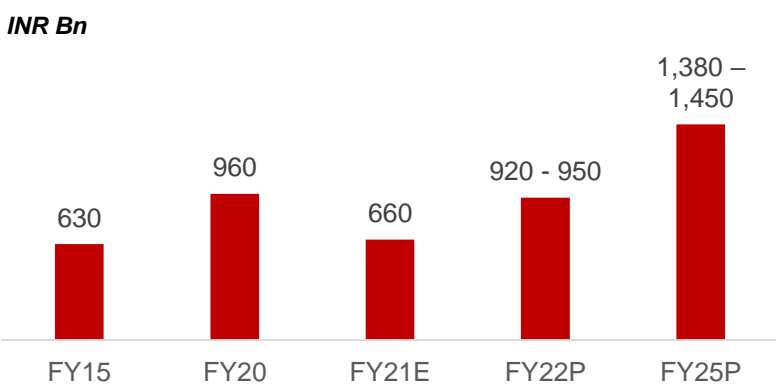
Indian Footwear Market Size (in Volume)



Avg. Selling Price for Footwear in India



Indian Footwear Consumption in Value

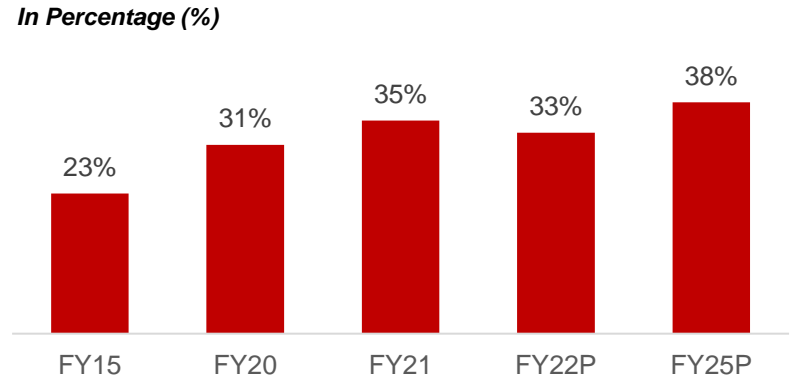


Source : CRISIL Research

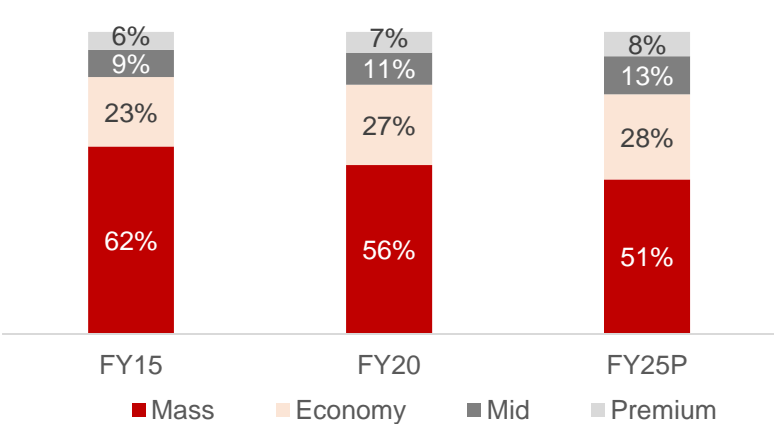
Note: Numbers and decimals rounded off



Organized Retail Penetration - Footwear

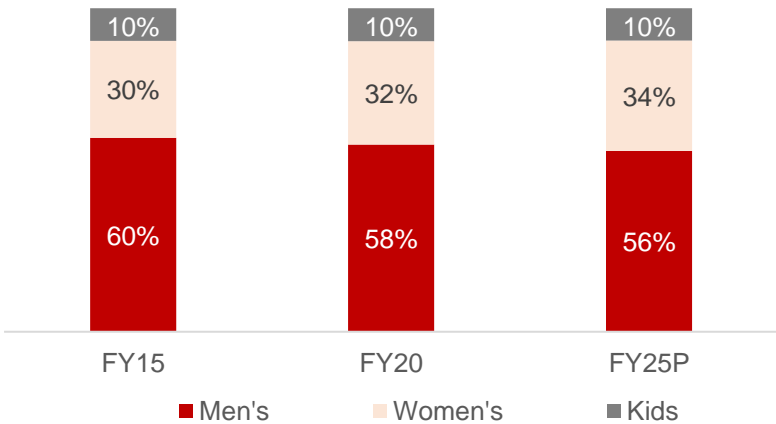


Segment wise market composition



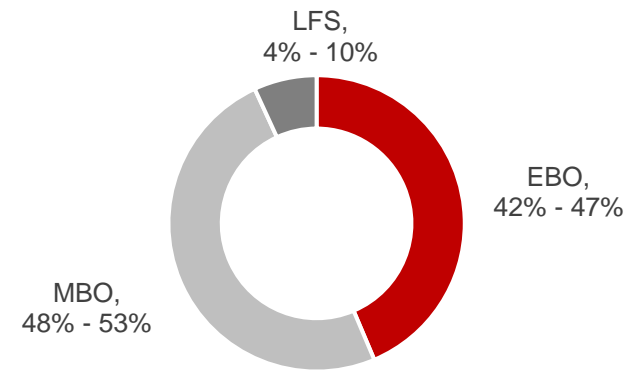
Note : % Share in Total Footwear Industry

Category wise market composition



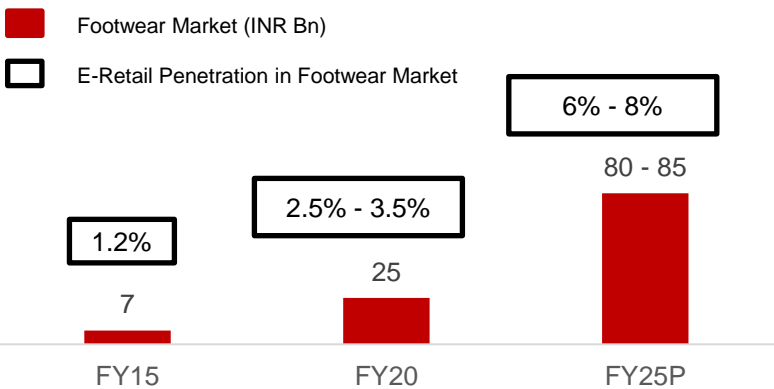
Note : % Share in Total Footwear Industry

Share of various Retail Formats (FY21)

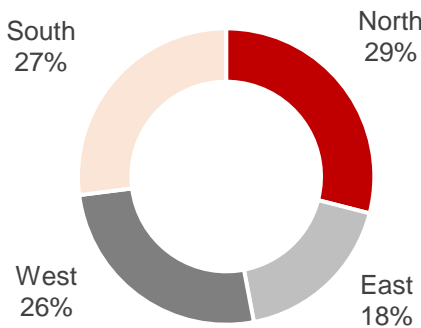


Note : Broad split of traditional offline formats for organized footwear industry

E-Retail Market in India



Region wise market composition (FY20)



Note : Breakup of Footwear Market in India





# METRO

# ಮೆಟ್ರೋ



# MOCHI



# WALKWAY



# fitlopp



# crocs







THANK YOU