

Date: 03<sup>rd</sup> June, 2017

The Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001  
Fax No.: 22722037/39/41/61/3121/3719  
BSE Scrip Code: 535467

The Assistant Vice President  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051  
Fax No.: 26598237/38  
NSE Scrip Symbol: AIFL

**Sub: Earning Presentation for the Q4 2016-17**

Dear Sir/ Madam

Please find attached Earning Presentation for Q4 2016-17 of our company Ashapura Intimates Fashion Limited.

Please acknowledge the receipt of the same and update in your records.

Thanking You,

Yours Faithfully

**For Ashapura Intimates Fashion Limited**



**Bhoomi Mewada**  
Company Secretary





# Q4/FY17 Earnings Presentation





## EXECUTIVE SUMMARY

- Ashapura Intimates Fashion Limited was incorporated in 2006, and is listed on BSE and NSE. It has a market capitalization of approximately INR 8,474 Mn as of 14th April, 2017.
- The company is in the business of designing, branding, marketing and retailing clothing products such as lounge wear, sports wear, separates for men, women and kids, sleep wear, bathrobes, maternal wear and innerwear for women.



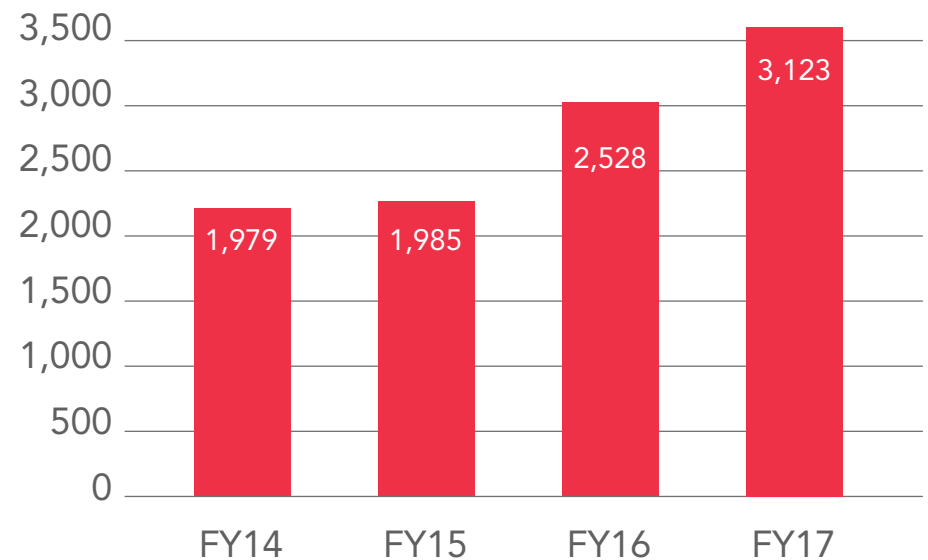




## COMPANY OVERVIEW

- Ashapura Intimates Fashion Ltd (AIFL) is a fashion house that designs, brands, markets and retails intimate garments for men, women and children.
- Its products consist of lounge wear, bridal night wear, honeymoon sets, bathrobes and night wear. AIFL also offers sports wear, women's inner wear, including lingerie.
- The company is headquartered in Mumbai, India.

### TOTAL CONSOLIDATED REVENUE (INR MN)





# KEY HIGHLIGHTS

## Q4 FY17 STANDALONE FINANCIAL PERFORMANCE

Total Income (Including other income)	INR 780 Mn; Growth of 56.3% YoY.
EBITDA	INR 112 Mn; Growth of 62.3% YoY.
EBITDA Margin	14.4%; Growth of 60 Bps.
Net Profit	INR 57 Mn; Growth of 67.6% YoY.
PAT Margin	7.3%; Growth of 50 Bps.
Diluted EPS	INR 2.92; Growth of 69.8% YoY.

## FY17 STANDALONE FINANCIAL PERFORMANCE

Total Income (Including other income)	INR 2,275 Mn; Growth of 21.5% YoY.
EBITDA	INR 338Mn; Growth of 25.6% YoY.
EBITDA Margin	14.8%; Growth of 50 Bps.
Net Profit	INR 156 Mn; Growth of 25.8% YoY.
PAT Margin	6.8%; Growth of 20 Bps.
Diluted EPS	INR 7.97; Growth of 27.1% YoY.

## FY17 Standalone Operational Key Highlights

- Brand “Valentine” has been awarded The Economic Times Best Brands Award 2017 for being a symbol of excellence.
- Two new EBO added during the quarter.
- For advertisement new deal signed with Hindustan Times Media Limited.
- The company has approved to form wholly owned subsidiary expansion of brand Valentine on a Global Scale.

# QUARTERLY PERFORMANCE-STANDALONE

PARTICULARS (INR MN)	Q4 FY17	Q4 FY16	Y-O-Y	Q3 FY17	Q-O-Q
Total Revenue*	780	499	56.3%	365	113.7%
Total Expenses	668	430	55.3%	296	125.7%
<b>EBITDA</b>	112	69	62.3%	69	62.3%
<b>EBITDA Margins (%)</b>	14.4%	13.8%	60 bps	18.9%	(450) Bps
Depreciation	7	8	(12.5)%	7	NA
Finance Cost	22	12	83.3%	24	(8.3)%
<b>PBT</b>	83	49	69.4%	38	118.4%
Tax	26	15	73.3%	12	116.7%
<b>PAT</b>	57	34	67.6%	26	119.2%
<b>PAT Margins (%)</b>	7.3%	6.8%	50 bps	7.1%	20 bps
Diluted EPS	2.92	1.72	69.8%	1.32	121.2%

\*Includes other Income

## YEAR ENDED PERFORMANCE-STANDALONE

PARTICULARS (INR MN)	FY17	FY16	Y-O-Y
Total Revenue*	2,275	1,875	21.4%
Total Expenses	1,940	1,606	20.8%
<b>EBITDA</b>	335	269	24.5%
<b>EBITDA Margins (%)</b>	14.7%	14.3%	40 bps
Depreciation	25	23	8.7%
Finance Cost	80	59	35.6%
<b>PBT</b>	230	187	22.9%
Tax	76	63	20.6%
<b>PAT</b>	154	124	24.1%
<b>PAT Margins (%)</b>	6.8%	6.6%	20 bps
Diluted EPS	7.84	6.27	25.0%

\*Includes other Income

# YEAR ENDED PERFORMANCE-CONSOLIDATED

PARTICULARS (INR MN)	FY17	FY16	Y-O-Y
Total Revenue*	3,123	2,528	23.5%
Total Expenses	2,643	2,147	23.1%
<b>EBITDA</b>	480	381	26.0%
<b>EBITDA Margin (%)</b>	15.4%	15.1%	30 bps
Depreciation	35	33	6.1%
Finance Cost	142	116	22.4%
<b>PBT</b>	303	232	30.6%
Tax	100	77	29.9%
<b>PAT before MI</b>	203	155	31.0%
MI	34	25	36.0%
<b>PAT after MI</b>	169	130	30.0%
<b>PAT Margin (%)</b>	5.4%	5.1%	30 bps
Diluted EPS	8.59	6.59	30.4%

\*Includes other Income



# STANDALONE BALANCE SHEET

LIABILITIES (INR MN)	FY16	FY17
<b>Shareholder's Fund</b>		
Share Capital	195	195
Reserves and Surplus	420	576
Money Received against Share Warrants	41	41
<b>Total Shareholders Fund</b>	656	812
<b>Non Current Liabilities</b>		
Long Term Borrowings	78	261
Other Long Term Liabilities	57	49
<b>Total Non Current Liabilities</b>	135	310
<b>Current Liabilities</b>		
Short Term Borrowings	233	323
Trade Payables	86	154
Other Current Liabilities	12	20
Short Term Provisions	83	84
<b>Total Current Liabilities</b>	414	581
<b>Total</b>	1,205	1,703

ASSETS (INR MN)	FY16	FY17
<b>Non Current Assets</b>		
Tangible Assets	118	111
Non Current Assets	18	18
Deferred Tax Asset	4	7
<b>Total Non-Current Assets</b>	140	136
<b>Current Assets</b>		
Inventories	471	500
Trade Receivables	440	519
Cash & Cash Equivalents	2	13
Short Term Loans & Advances	59	433
Other Current Assets	93	102
<b>Total Current Assets</b>	1,065	1,567
<b>Total</b>	1,205	1,703

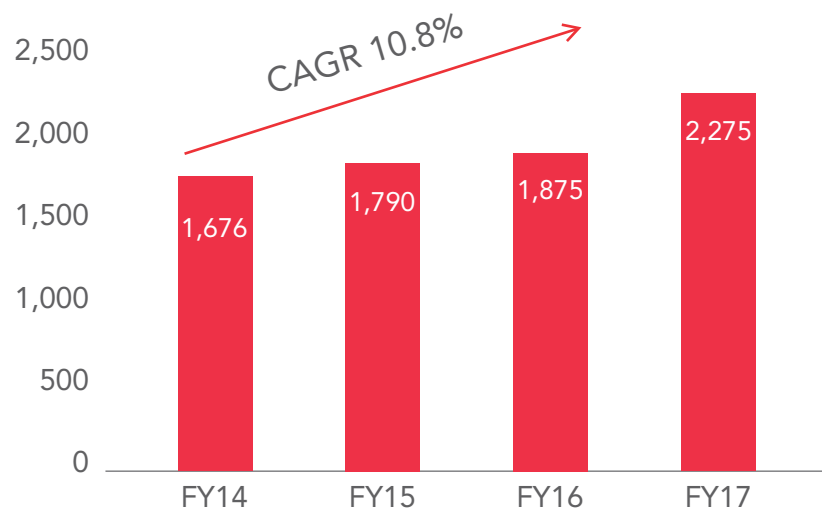
# CONSOLIDATED BALANCE SHEET

LIABILITIES (INR MN)	FY16	FY17
<b>Shareholder's Fund</b>		
Share Capital	195	195
Reserves and Surplus	532	696
Money Received Against Share Warrants	41	41
<b>Total Shareholders Fund</b>	768	932
Minority Interest	516	550
<b>Non Current Liabilities</b>		
Long Term Borrowings	254	422
Other Long Term Liabilities	57	49
<b>Total Non Current Liabilities</b>	311	471
<b>Current Liabilities</b>		
Short Term Borrowings	542	672
Trade Payables	163	240
Other Current Liabilities	37	43
Short Term Provisions	96	105
<b>Total Current Liabilities</b>	838	1,060
<b>Total</b>	2,433	3,013

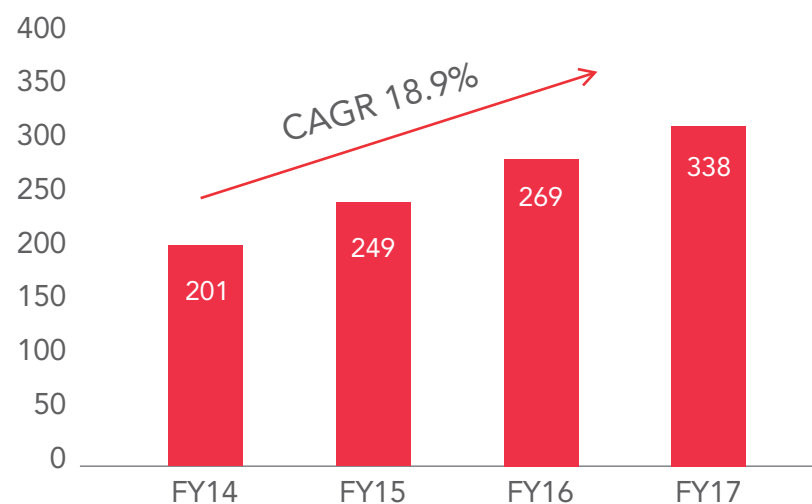
ASSETS (INR MN)	FY16	FY17
<b>Non Current Assets</b>		
Tangible Assets	215	200
Non Current Assets	2	2
Deferred Tax Asset	3	3
<b>Total Non-Current Assets</b>	220	205
<b>Current Assets</b>		
Inventories	892	944
Trade Receivables	820	1,026
Cash & Cash Equivalents	136	19
Short Term Loans and Advances	270	714
Other Current Assets	95	105
<b>Total Current Assets</b>	2,213	2,808
<b>Total</b>	2,433	3,013

# STANDALONE FINANCIAL PERFORMANCE

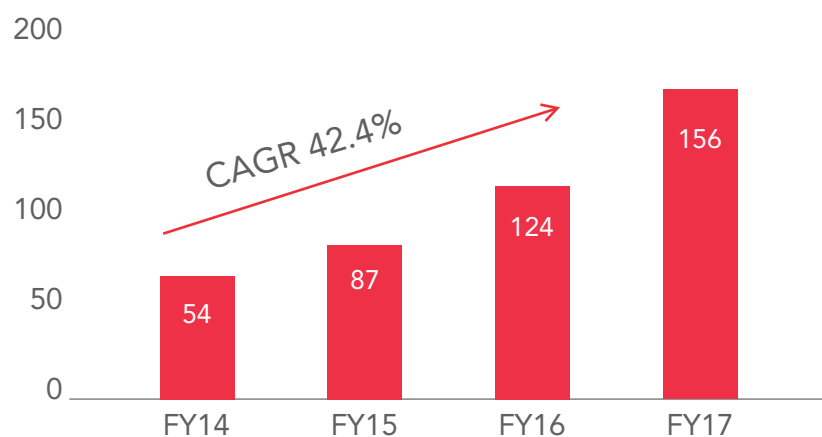
## TOTAL INCOME (INR Mn)



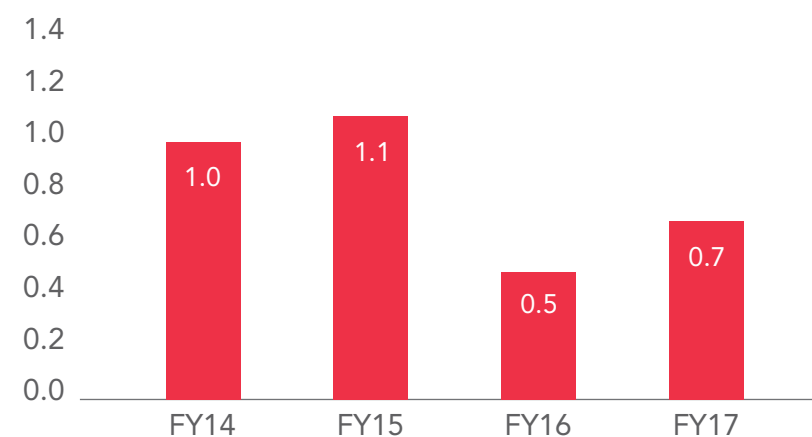
## EBIDTA (INR Mn)



## NET PROFIT (INR Mn)

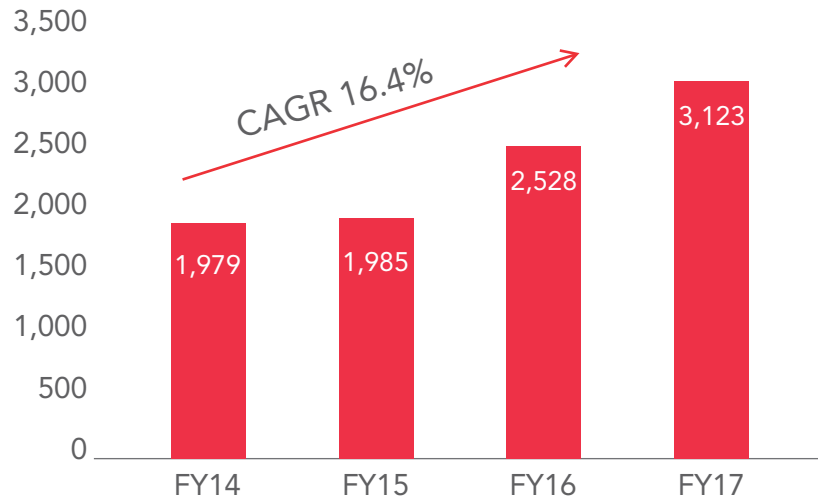


## NET DEBT/EQUITY

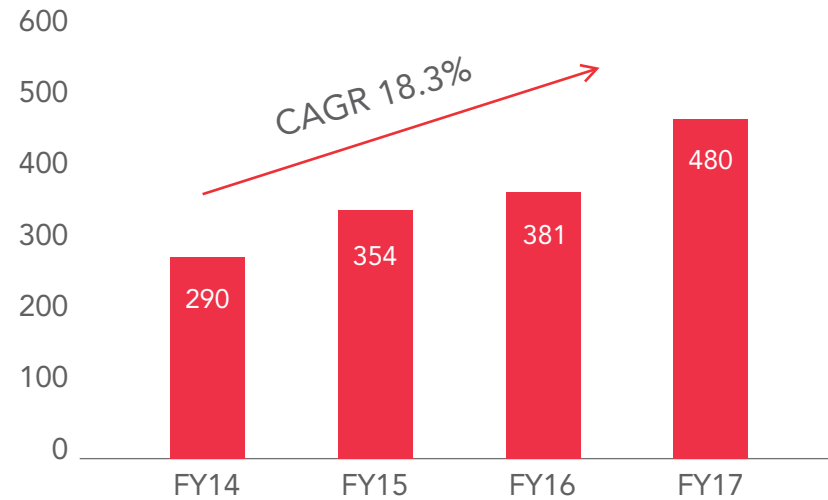


# CONSOLIDATED FINANCIAL PERFORMANCE

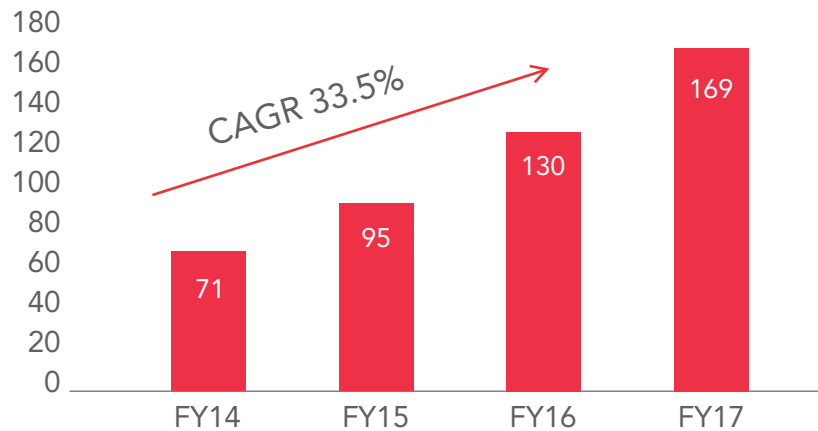
## TOTAL INCOME (INR Mn)



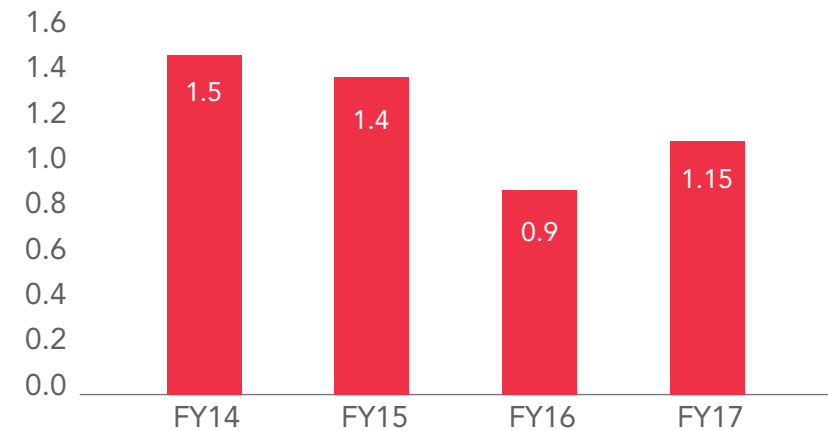
## EBIDTA (INR Mn)



## NET PROFIT (INR Mn)

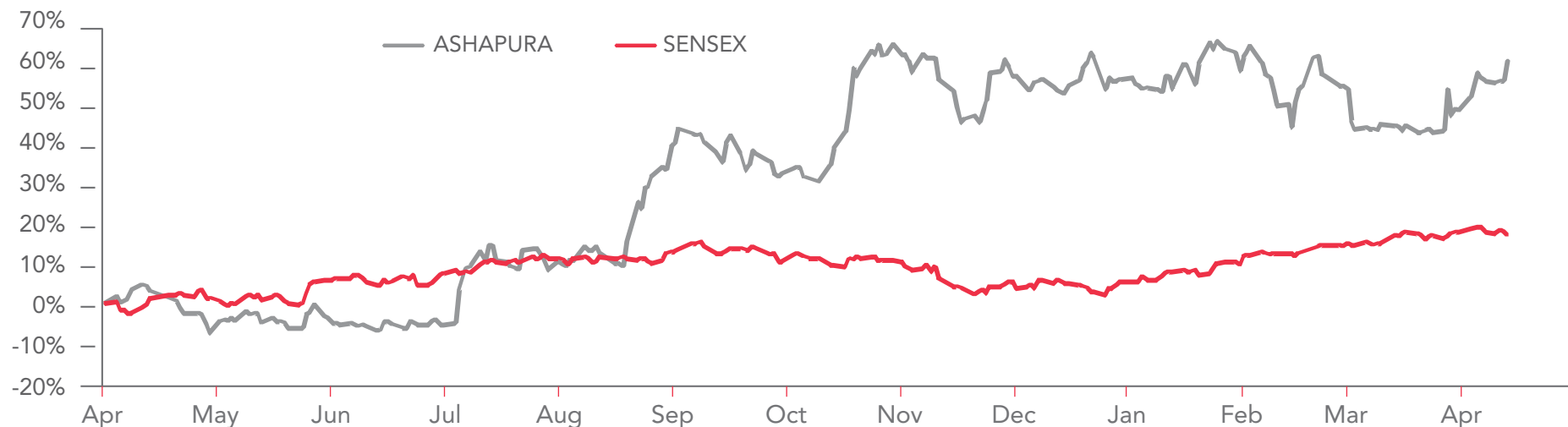


## NET DEBT/EQUITY



# CAPITAL MARKETS

## SHARE PRICE PERFORMANCE (AS ON APRIL 14TH, 2017)



## PRICE DATA (AS ON APRIL 14TH, 2017)

Face Value (INR)	10
Market Price (INR)	426.50
52 week H/L (INR)	480.50/239.00
Market Cap (INR Mn)	8,474
Equity Shares Outstanding (Mn)	19.87
12 Month Avg. Trading Volume ('000)	117.25

## SHARE HOLDING PATTERN (APRIL 14TH, 2017)

