JOCKEY

16th June 2016

The Secretary
Corporate Relationship Dept.
The Bombay Stock Exchange
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai – 400 051

Dear Sir,

Sub: Updated Corporate Presentation

We herewith enclose the updated Corporate Presentation of the Company.

Thanking you,

Yours truly,
For Page Industries Limited

Pius Thomas
Executive Director – Finance
DIN:06375352

PAGE INDUSTRIES LIMITED.

PAGE INDUSTRIES LIMITED

CORPORATE PRESENTATION

Contents

- Company Overview
- Industry Overview
- Brand Jockey
- Brand Speedo
- Key Financials

JOCKEY™

speedo®

is the company's flagship brand.....

and a market leader in the Innerwear category…….

Page Industries

+ Brand JOCKEY®

have pioneered the Innerwear industry on many fronts.....

- Established the *premium segment* in the Innerwear category through brand Jockey
- Introduced *high quality products* delivering the best in fit and comfort
- Developed an organized and extensive network of distributors pan India
- *Changed the rules* of retailing innerwear- Product display modules, Attractive box packaging, Lifestyle Point of Sale imagery
- Brought the category 'out of the closet' using '*first-of-its kind*' international brand communication
- First innerwear brand to set up Exclusive Brand Stores

Page Industries : Infrastructural Facilities

- Production facilities spread over 1.78 Million sq. ft. floor area across 13 locations (Nine in Bangalore and one each in Mysore, Hassan, Gowribidanur and Tiptur)

- 18,000 employees engaged in the manufacturing process

JOCKEY

Our Products

Innerwear (Men)

- Vests
- Briefs
- Boxer Briefs
- Trunks
- Boxer Shorts
- Inner Tees
- Thermal Wear

Innerwear (Women)

- Brassieres
- Sports Bra
- Panties
- Camisole
- Crop Top
- Tank Tops
- Shapewear
- Thermal Wear

Socks

- Formal
- Casual
- Sports
- Performance

Leisure Wear (Men & Women)

- Bermudas
- Track Pants
- Lounge Pants
- Sports Shorts
- T- shirts
- Polo T-shirts
- Gym Vests
- Yoga Pants
- Sleepwear

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Industry Growth Drivers

HIGHER DISPOSABLE INCOME
15 - 34 YRS LARGEST CONSUMER GROUP
INCREASE IN URBAN POPULATION
INCREASED SHIFT IN ORGANISED RETAIL
HIGH GROWTH MIDDLE, PREMIUM, SUPER- PREMIUM SEGMENT
INCREASED RECOGNITION OF INNERWEAR AS BRANDED APPAREL
SHIFT FROM LOW TO HIGH INVOLVEMENT CATEGORY
HIGHER BRAND AWARENESS
HIGHER ASPIRATION FOR INTERNATIONAL BRANDS

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Brand History and Philosophy

JOCKEY

A HISTORY OF INNOVATION

1876

Jockey is founded by **Samuel T. Cooper** whose goal was to revolutionize socks and hosiery.

1900

Samuel Cooper's sons expand the business **from socks to underwear.**

1909

The Cooper Underwear Company™ (now known as Jockey) creates the **"Klosed Krotch™"** union suit. It was the single greatest advancement in underwear at the time.

1910s

Coopers puts its underwear in fine packaging & **displays it on major retailers' sales floors** – an industry first. Prior to this underwear was kept in boxes behind the counter for modesty's sake.

1930s

The Company pioneers the use of **athletic celebrities** to endorse its underwear, which would include Babe Ruth, Jim Palmer and Pete Rose.

1934

Coopers invents **the first men's brief**, called "Jockey ® Shorts", forever changing the underwear landscape.

1935

Jockey improves on the brief design with the Y-Front® brief, the brief design is impr oved enhancing the "masculinized support" function of the garment. In the same year, the company introduced **cellophane packaging – an industry first – and patented the boxer brief.**

1938

Coopers hosts the first underwear fashion show featuring the **"Cellophane Wedding."** Runway models were swathed in cellophane while modeling underwear, an effort to skirt decency laws of the day. Pictures of the fashion show appeared in every major newspaper and magazine and greatly distressed Hitler, who used the photos as propaganda against the U.S. .

1940

Artist Frank Hoffman creates the first Jockey icon, the **Jockey Boy®** . The icon would last for more than 60 years, with minor updates to keep it fresh.

1947

The Jockey ® brand **name is stitched into the waistband** of the underwear - **another industry first.**

1954

Jockey runs an ad in the very first issue of **Sports Illustrated.**

JOCKEY

A HISTORY OF INNOVATION

1958

Jockey is the **first underwear brand advertised on television**, via a live read by Jack Parr, host of the Tonight Show.

1959

The Jockey ® Skants bikini brief is born and was considered the **first bikini-style men's underwear** sold in the U.S.

1963

The Company developed underwear for **N.A.S.A.'s Apollo program** that included a very unusual feature--elastic bands on the cuffs that looped around one's palms for use in zero gravity.

1971

Jockey® Menswear

Coopers officially adopts the name of **Jockey Menswear, Inc**. A year later it would change that to **Jockey International, Inc**.

1976

Jim Palmer and other professional **athletes model Jockey underwear for advertising campaigns – another industry first!**

1982

The introduction of **Jockey for Her** makes the most famous name in men's underwear also the most comfortable name in women's underwear.

2000

WORLDWIDE RESPONSIBLE APPAREL PRODUCTION — WRAP

Jockey becomes a **founding member of W.R.A.P.**, the Worldwide Responsible Apparel Practice association dedicated to ethical apparel manufacturing.

2001

Jockey brings a seam-free look to women with its instantly-popular **No Panty Line Promise®** collection.

2005

JOCKEY Person to Person

Jockey launches **Jockey Person to Person®**, a direct sales/party business designed to provide women with the opportunity to enjoy a rich family life while making their dreams come true.

2005

JOCKEY

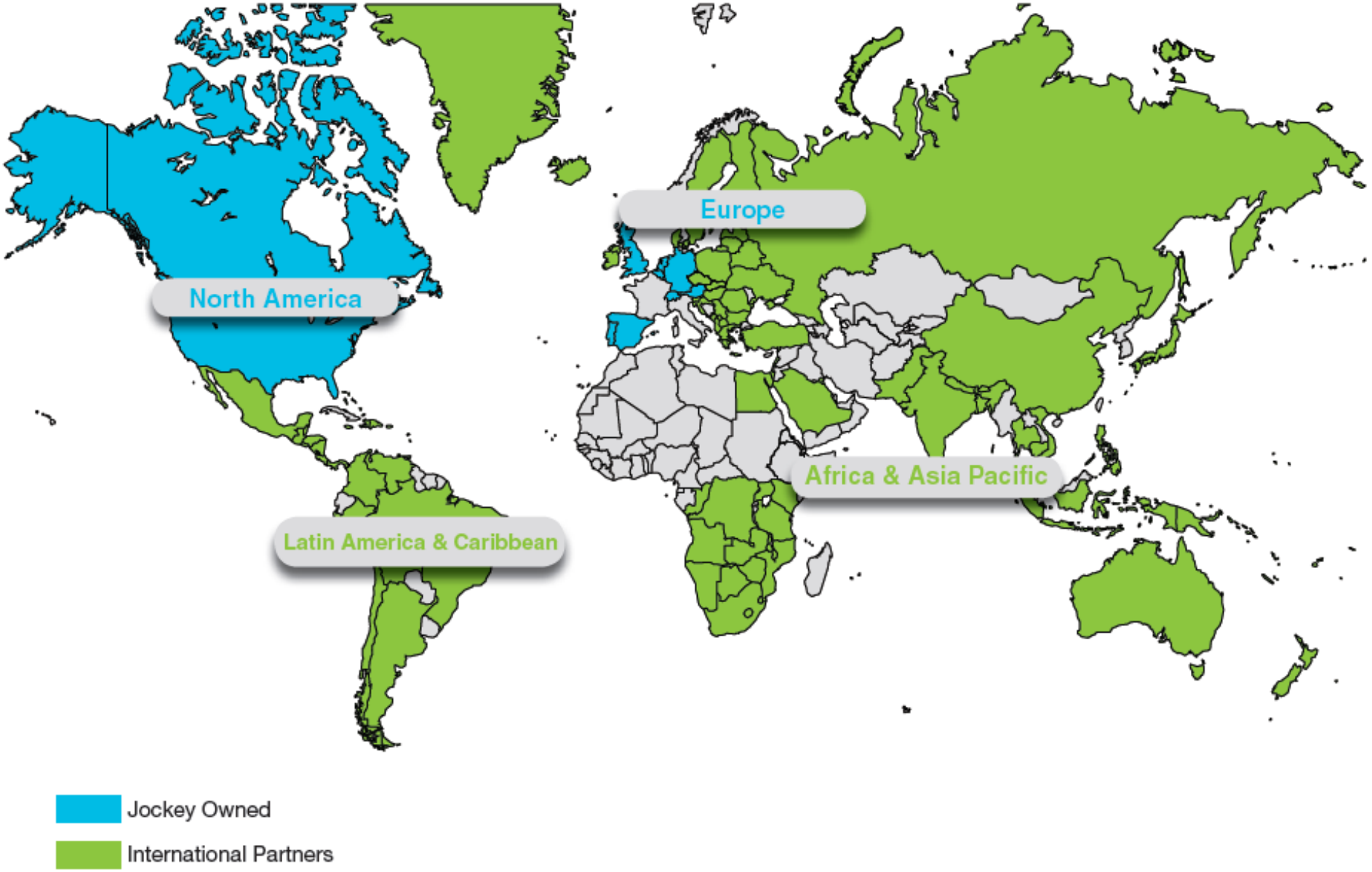
JOCKEY BEING FAMILY.

This was a big year for Jockey! The Jockey **3D Innovations®** collection – the first underwear designed with 3-dimensional body scanning technology and featuring a unique, 8-way stretch fabric – is launched, demonstrating Jockey's continued commitment to innovation. In the same year, Jockey launched **Jockey Being Family™**, the Company's corporate citizenship initiative, designed to support adoptive families. Also in 2005, Jockey introduced its **new Swirl icon**, representing Jockey's forward-looking vision.

2009

Jockey rolls out its website and key ranges such as **Modern Classic**, **Colored Y-Front** and **Jockey Sport** on an international level. Jockey also celebrates the **75th Anniversary of having introduced world's first brief**.

Global Distribution Map



Our Brand Philosophy

JOCKEY™
BRAND BRIEF

JOCKEY™ stands for INDIVIDUAL FREEDOM

PAGE INDUSTRIES LIMITED

JOCKEY™

BRAND BRIEF

living life with open arms

PAGE INDUSTRIES LIMITED

JOCKEY™

BRAND BRIEF

IN A WORLD
WHERE YOU CAN BE

ANYTHING

THE MOST WONDERFUL
THING YOU CAN BE IS

YOURSELF.

WE ARE

PLAYFUL

SPONTANEOUS

EFFORTLESS

WHOLESOME

FOR EVERYONE

FREE SPIRITS

DRIVEN BY INSTINCTS

VS

WE ARE NOT

NOT CHILDISH

ROUTINE DRIVEN

ATTENTION SEEKING

DRIVEN BY LUST

FOR THE FEW

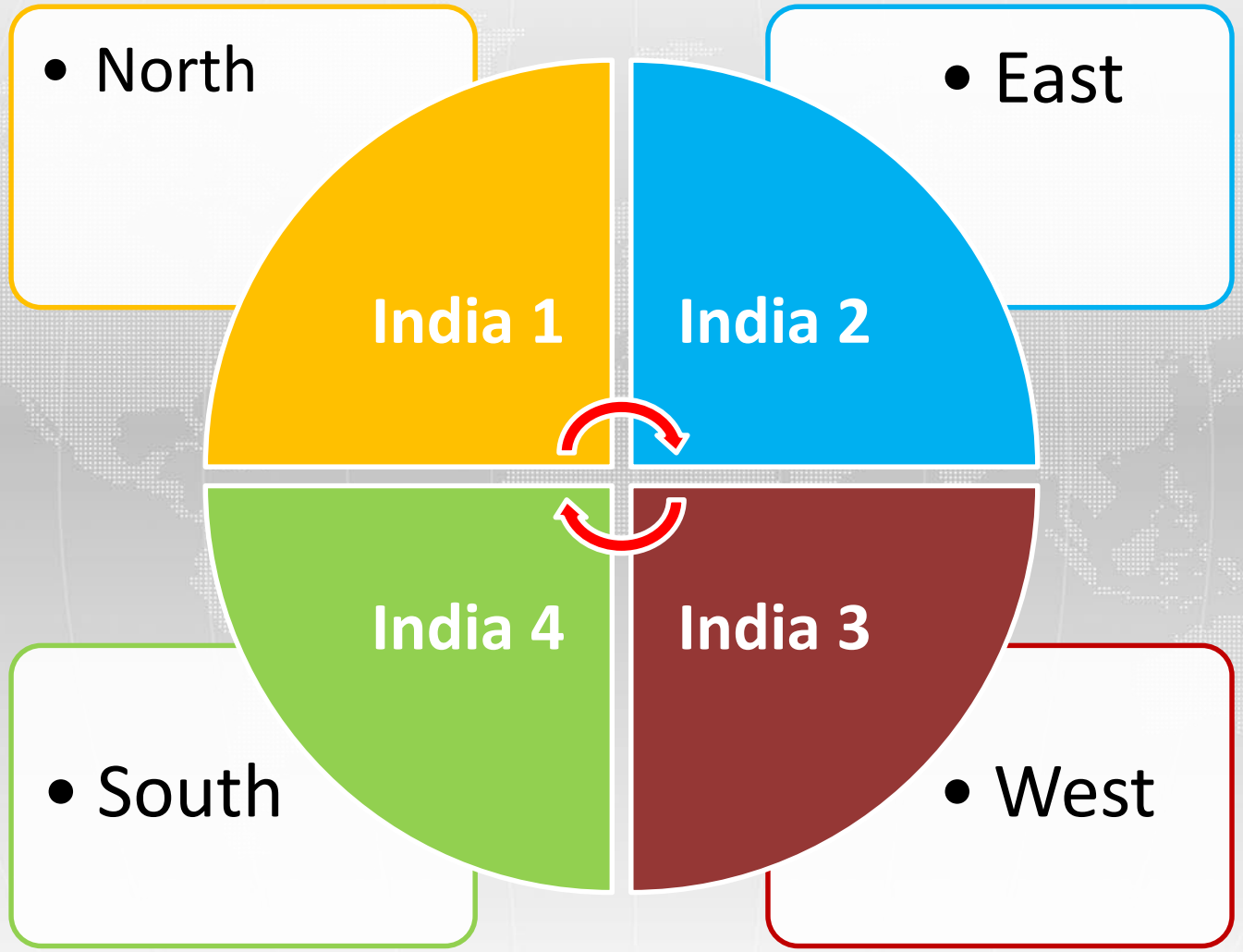
CONFINED

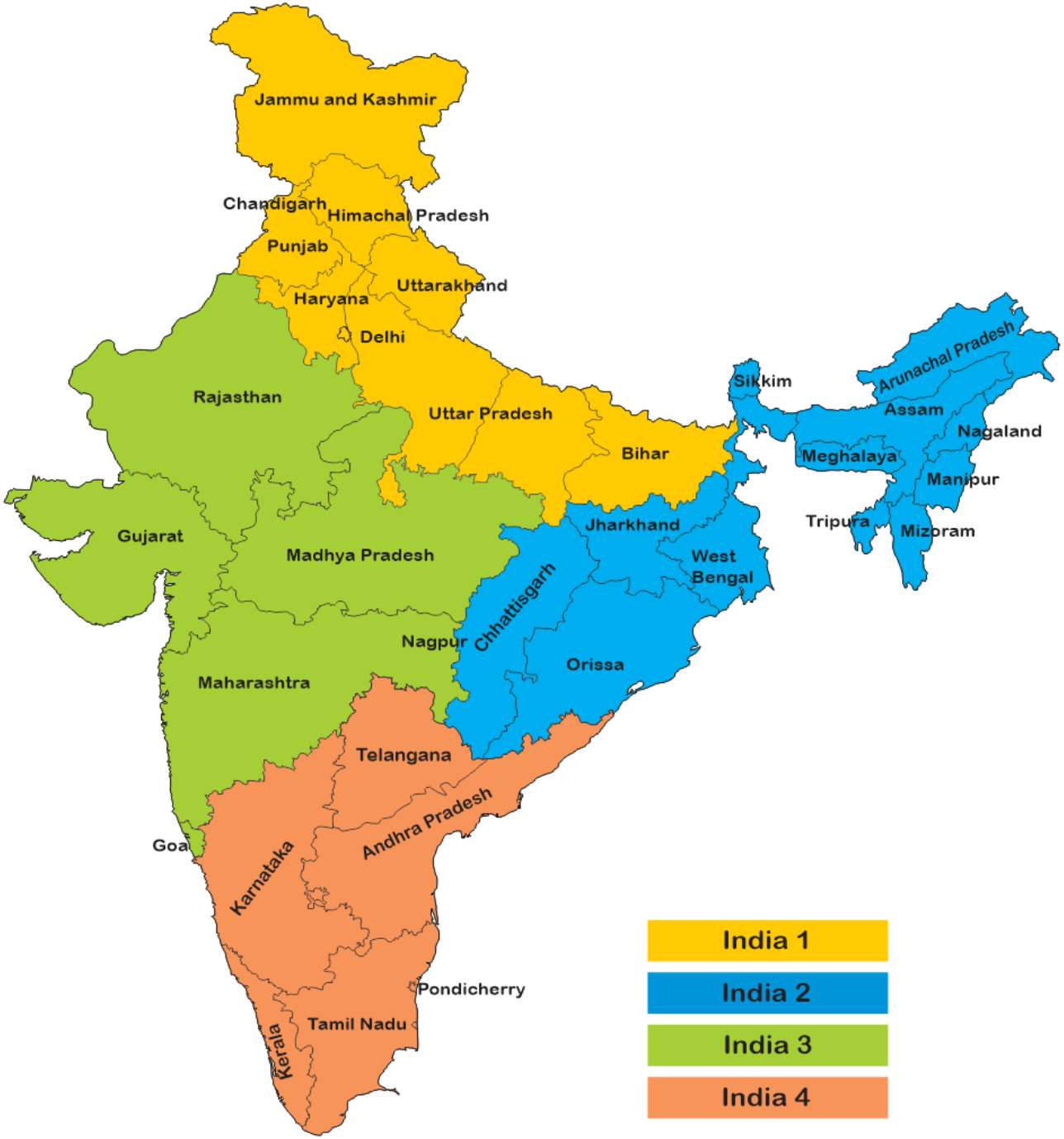
RULED BY CONVENTION

Brand Positioning

Sales and Distribution

NEWS




Jammu and Kashmir
Chandigarh
Himachal Pradesh
Punjab
Uttarakhand
Haryana
Delhi
Rajasthan
Uttar Pradesh
Bihar
Sikkim
Arunachal Pradesh
Assam
Nagaland
Meghalaya
Manipur
Tripura
Mizoram
Jharkhand
West Bengal
Gujarat
Madhya Pradesh
Chhattisgarh
Nagpur
Orissa
Maharashtra
Telangana
Andhra Pradesh
Goa
Karnataka
Pondicherry
Tamil Nadu
Kerala
India 1
India 2
India 3
India 4

Exclusive Brand Stores

In store propositions

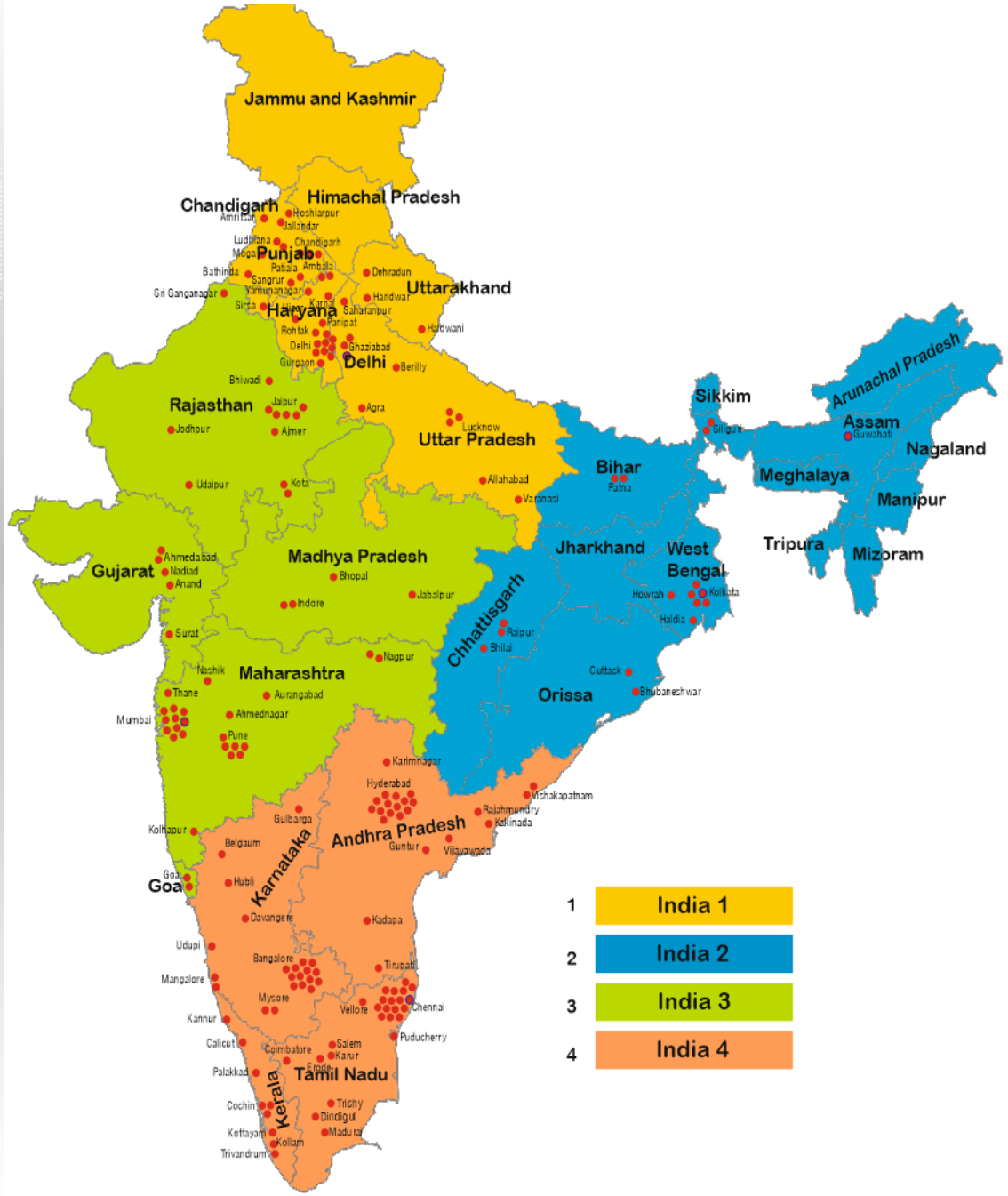
and

experiences for our consumers every day,

across

277 Plus Exclusive Brand Outlets

EBO Spread
Pan India



Stores Located at…..

HIGH ST

JOCKEY
CHAI
OR
COFFEE?

Womens Section

JOCKEY
JOCKEY

Mens Section

Shopping Center

ADD ONS
women
JOCKEY
INDIAN TERRAIN
WILLS LIFESTYLE
VANHEUSEN

JOCKEY
JOCKEY
woman

JOCKEY
JOCKEY
JOCKEY
USA Originals

Exclusive Womens Store

JOCKEY
woman

Large Format Stores

- 21 Large Format partners
- 874 Shop-in-Shops across the country

JOCKEY
< way to
trial room
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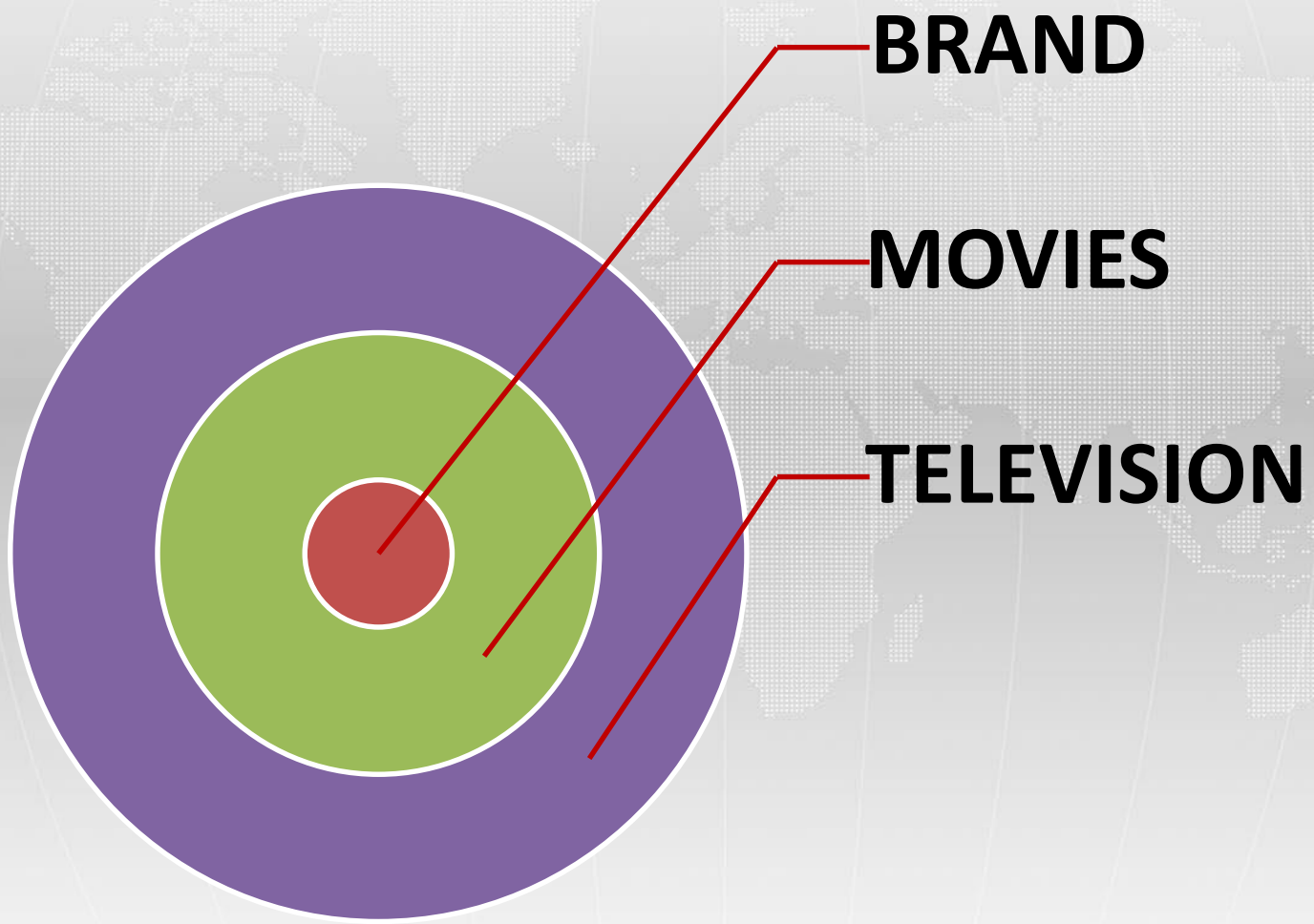
JOCKEY

Knits
Gift Vouchers for the guys at work...
VanHeusen

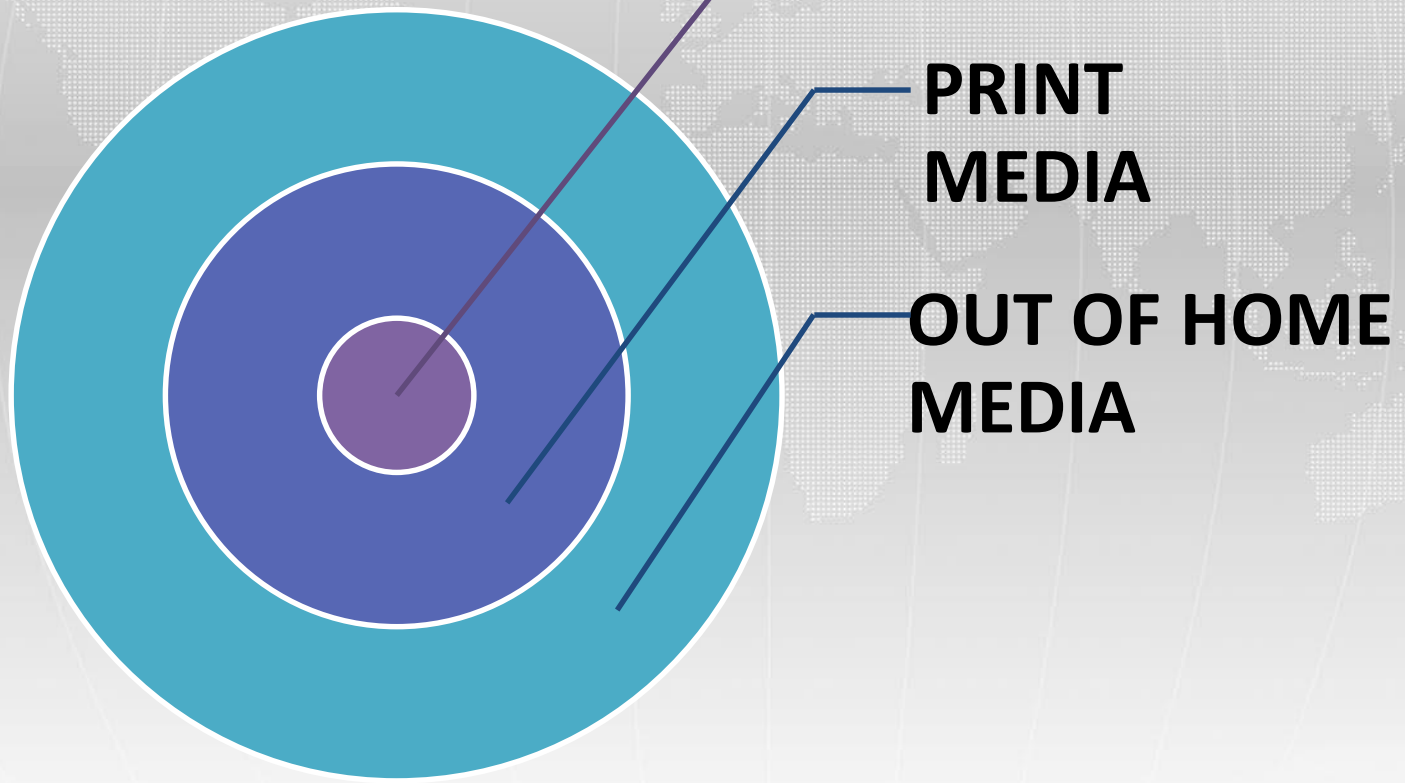
Marketing Brand Jockey to a Diversified India

Media Strategy : Brand



Actionables : Focus on Relevance, not on Rating Points

Media Strategy : Product



PRINT MEDIA

RANGE : USA ORIGINALS

USA Originals
ELVIS NEVER LEFT
THE BUILDING
WITHOUT THEM.
PRESENTING USA ORIGINALS 2016.
JOCKEY
JOCKEY
Featured here from the Jockey USA Originals collection, are red & blue striped trunks paired with a denim-inspired tank vest, made from super combed cotton.
SHOP AT JOCKEYINDIA.COM
JOCKEY™
OR NOTHING

USA Originals
EARN YOUR STRIPES AND WEAR YOUR STARS.
PRESENTING USA ORIGINALS 2016.
Featured here from the Jockey USA Originals collection, is a pair of combed cotton boxers in a flag-inspired print.
SHOP AT JOCKEYINDIA.COM
JOCKEY™
OR NOTHING

RANGE : POP COLOUR

POP
COLOUR

THE NEW POP SENSATION

GO NEON WITH
THE POP COLLECTION.

Featured here from the Jockey POP collection, are black modern briefs made from super combed cotton, with a vivid neon coloured waistline.

SHOP AT JOCKEYINDIA.COM

JOCKEY™
OR NOTHING

POP
COLOUR

DON'T STOP THE POP

GO NEON WITH
THE POP COLLECTION.

Featured here from the Jockey POP collection, are blue boxer briefs made from super combed cotton, with a striking neon coloured waistline.

SHOP AT JOCKEYINDIA.COM

JOCKEY™
OR NOTHING

RANGE : LEISUREWEAR

LEISURE WEAR
Seize the day some other day.
JOCKEY PRESENTS
LAZY LEISURE WEAR.
Featured here from the Jockey Leisure Wear collection, is a racerback tank top paired with stretch cotton capri pants for all day comfort.
SHOP AT JOCKEYINDIA.COM
JOCKEY™ woman

LEISURE WEAR
Start your day with the day off.
JOCKEY PRESENTS
LAZY LEISURE WEAR.
Featured here from the Jockey Leisure Wear collection, is a cotton rich V-neck T-shirt paired with slim fit cotton tracks to keep you relaxed, all day long.
SHOP AT JOCKEYINDIA.COM
JOCKEY™
OR NOTHING

LEISURE WEAR
Leave today to tomorrow.
JOCKEY PRESENTS
LAZY LEISURE WEAR.
Featured here from the Jockey Leisure Wear collection, is a stretch cotton T-shirt and lounge pants with contrast detailing for all day comfort.
SHOP AT JOCKEYINDIA.COM
JOCKEY™ woman

LEISURE WEAR
Work hard at doing nothing.
JOCKEY PRESENTS
LAZY LEISURE WEAR.
Featured here from the Jockey Leisure Wear collection, is a cotton rich crew-neck T-shirt paired with checked cotton pyjamas to keep you relaxed, all day long.
SHOP AT JOCKEYINDIA.COM
JOCKEY
OR NOTHING

Out of Home : Larger than Life

USA Originals
ELVIS NEVER LEFT THE BUILDING WITHOUT THEM.
PRESENTING USA ORIGINALS 2016.
JOCKEY
OR NOTHING
SHAHI KABAB ROLL CENTER
Antiquity
SRINIVAS TAILOR
21.12.2015 14:10
KA03MP3427

POP COLOUR
DON'T STOP THE
POP
GO NEON WITH THE POP COLLECTION.
JOCKEY
OR NOTHING
MAHVEEN
AP11 AM 3885
21/12/2015

JOCKEY PRESENTS
Lazy Leisure Wear
JOCKEY
woman
max

!dea
LEISURE WEAR
JOCKEY PRESENTS
Lazy Leisure Wear
JOCKEY
OR NOTHING
9878

LEISURE WEAR
JOCKEY PRESENTS
Lazy Leisure Wear
JOCKEY
woman

LEISURE WEAR
JOCKEY PRESENTS
Lazy Leisure Wear
JOCKEY
GJ.18.AU.5425
07/03/2016

SLEEPWEAR
START DREAMING IN COLOUR.
SNUGGLE UP WITH THE PEACH-FEEL FABRIC OF JOCKEY SLEEPWEAR.
JOCKEY woman
VOLVO
Singh is King
SUZUKI
SWIFT
MH 12 ET 6016
THE KOTHARI WHEELS
18/08/2015

SLEEPWEAR
IT'S LIKE A HUG YOU WEAR ALL NIGHT
JOCKEY woman
CONTACT
9881591119
MH 12 LP 0184
19 08 2015
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About Speedo

- **Speedo International Ltd.** is a manufacturer and distributor of swimwear and swim-related accessories based in Nottingham, UK

- Founded in Sydney, Australia in 1914, the industry leading company is now a subsidiary of the British Pentland Group

- Speedo products include Swimwear, Equipment, Water shorts, Apparel and Footwear

About Speedo and PIL

- **Speedo International Ltd.** appointed Page Industries Ltd as their sole licensee for the manufacturing, marketing and distribution of the SPEEDO brand in India

- The license period officially commenced on January 2012
- We have achieved annual turnover of INR 160 Million in 2012 – 2013
- We have achieved annual turnover of INR 196 Million in 2013 – 2014
- We have achieved annual turnover of INR 235 Million in 2014 – 2015
- We have achieved annual turnover of INR 295 Million in 2015 – 2016

Contributing Factors for Swimming in India

Contributing Factors for Swimming in India

- Most parents and schools now recognize swimming as an important life skill and want their kids to learn swimming
- Most modern high rise apartment complexes in metro cities provide swimming pool access for their residents
- 20% of swimmers surveyed swim at their community clubs. Traditionally, while community clubs are for the 'very elite and privileged', it still is playing a fairly significant form of access
- Reasons for swimming
  - ❖ Healthy Living & Weight Management
  - ❖ Refreshment / Relaxation
  - ❖ Fitness
  - ❖ Hobby
- Swimming is being recognized as rehab for physical ailments
- Swimming is a social activity shared with family and friends
- Holiday occasions to Beach / Resort destinations are on the rise
- All 5 star hotels have pools
- 24% of the non-swimmers surveyed, demonstrated 'likelihood to swim in the future' which shows that there is a fairly large potential of non swimmers 'who are willing to swim'.

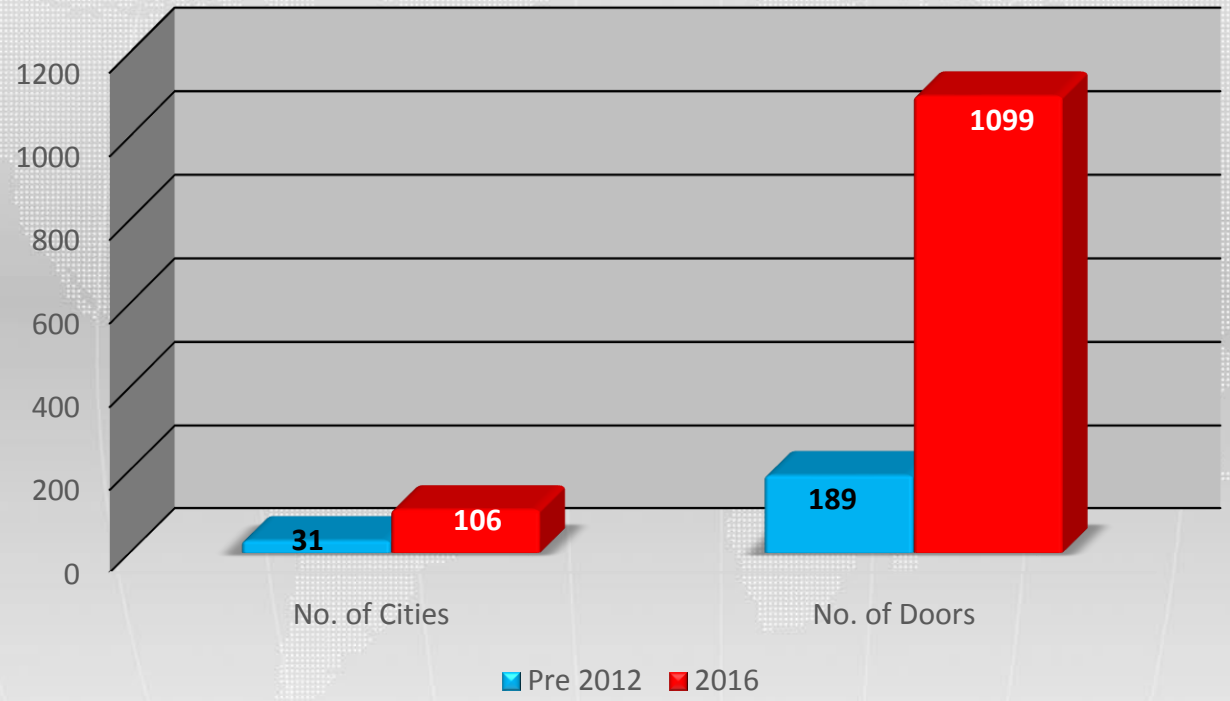
SPEEDO REACH

THEN AND NOW

(Pre 2012 vs 2016)

Where are we today

Speedo presence *(2012 vs.2016)*



Where are we today

Snapshot Speedo

18	• Number of Distributors
09	• Number of Exclusive Brand Stores
140	• Number of Doors in Large Format Stores
956	• Retail Presence across India

Speedo footprint (cities):
Metro - 8
Non Metro - 98

Where are we today

speedo

speedo

speedo

speedo
THE
ORIGINAL
WATERSHORTS

OUR PURPOSE AND VISION

“To inspire people to swim; with Speedo"

OUR MISSION

“To be the number one swim brand in our licensed markets, in terms of both market share and profitability”

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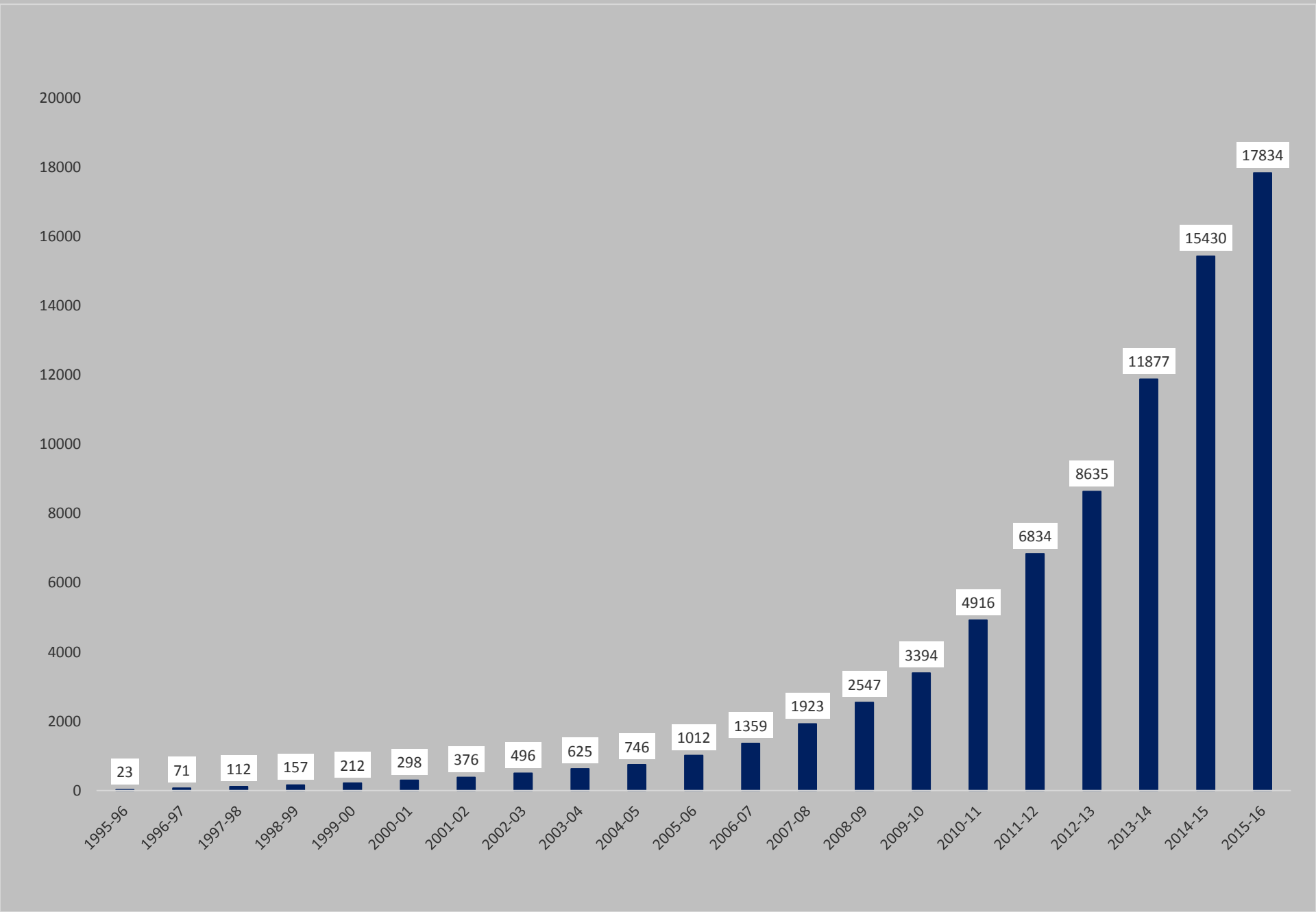
Snapshot (Rs. In Millions)

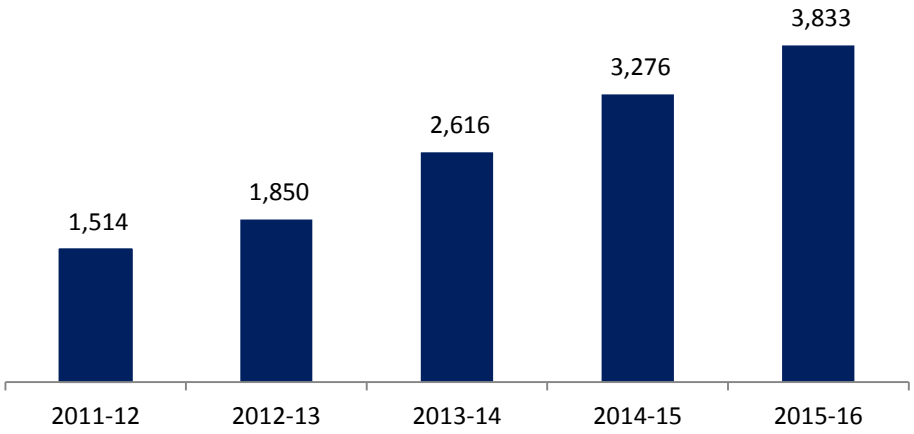
PARTICULARS	FY 16	FY 15	FY 14	FY 13	FY 12	FY 11	FY 10
Total Income	17896.67	15516.32	11941.72	8842.63	7017.65	5036.57	3457.41
EBIDTA	3833.37	3276.15	2615.62	1850.20	1513.88	1028.38	704.78
PBT	3442.76	2933.10	2334.81	1656.79	1340.93	877.83	585.17
PAT	2326.57	1960.24	1537.84	1125.33	899.85	585.48	396.10
EPS (Rs.)	208.59	175.74	137.87	100.89	80.68	52.49	35.51
EBIDTA Margin (%)	21.91	21.60	22.30	21.50	22.20	20.42	20.38
RONW (%)	46.05	50.68	53.21	52.70	54.27	47.30	42.10
ROCE (%)	59.91	50.73	50.11	52.25	56.81	40.27	41.60

Sales INR (Millions)

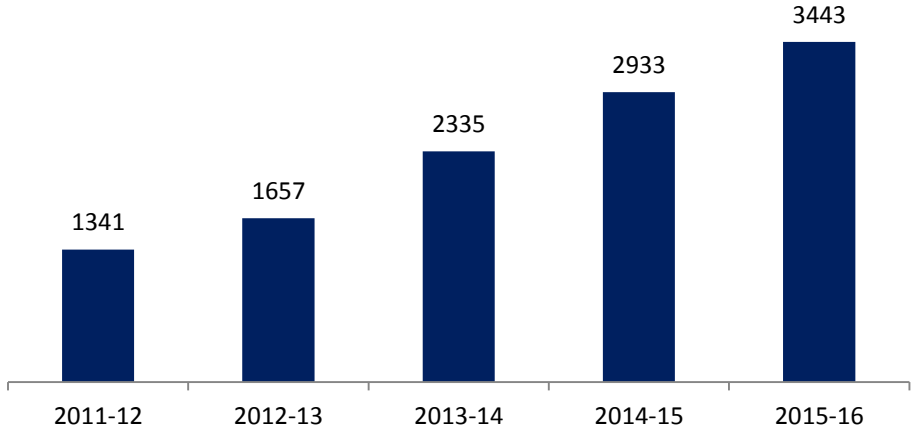


(Rs. In Millions)

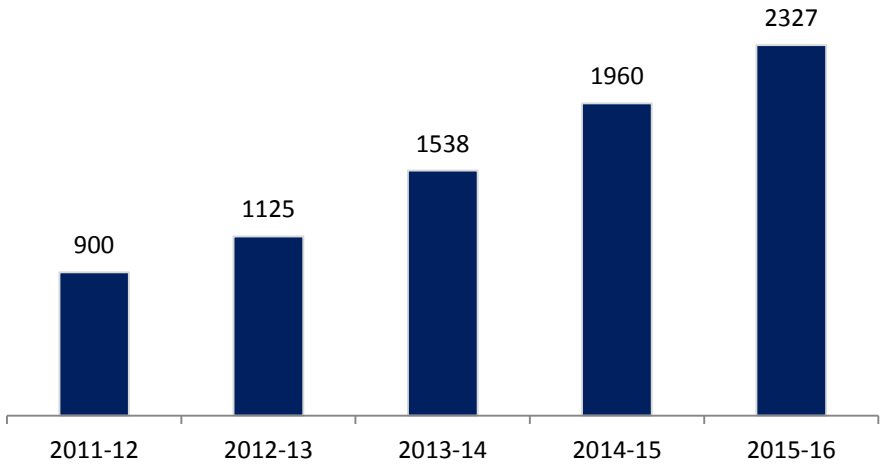
EBIDTA



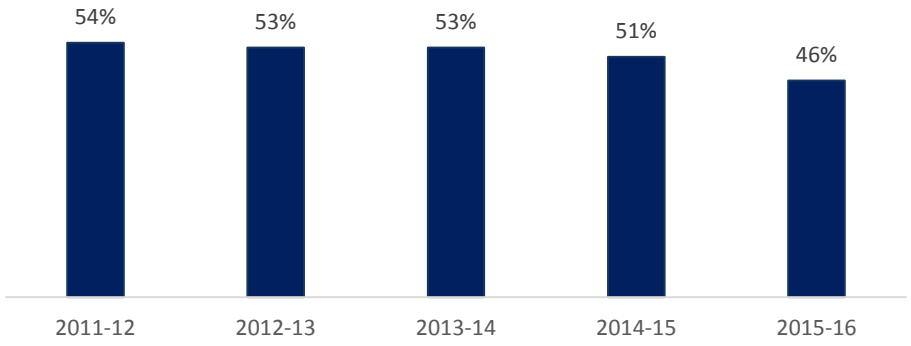
PBT



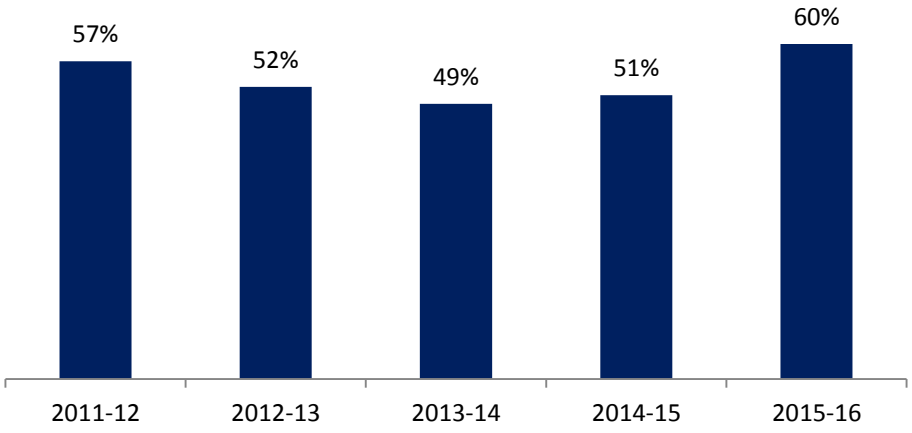
PAT

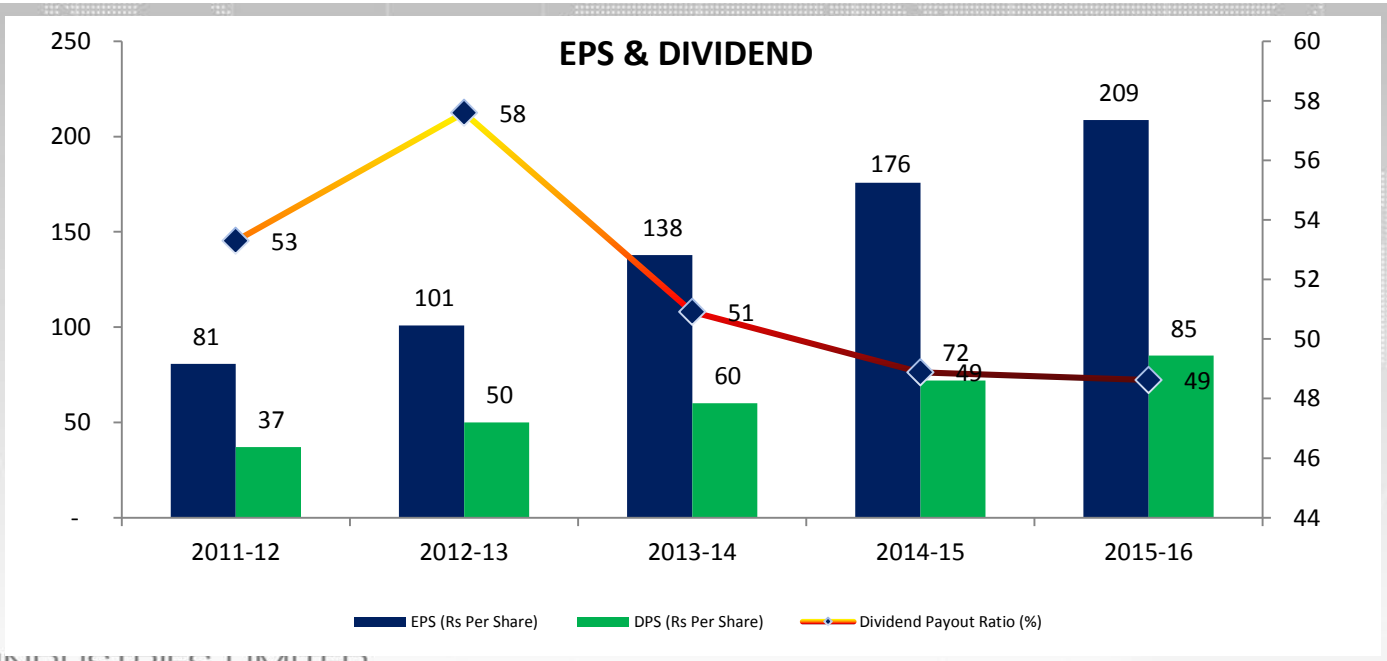


RETURN ON NETWORTH



RETURN ON CAPITAL EMPLOYED





Financial Highlights for the Financial Year ended 31st March, 2016

Revenue

- Current CY : Rs.17896.67 million
- Previous PY : Rs.15516.31 million
- Growth : 15.34%

EBIDTA

- Current CY : Rs.3833.37 million
- Previous PY : Rs.3276.15 million
- Growth : 17.01%

PBT

- Current CY : Rs.3442.76 million
- Previous PY : Rs.2933.10 million
- Growth : 17.38%

PAT

- Current CY : Rs.2326.57 million
- Previous PY : Rs.1960.24 million
- Growth : 18.69%

Thank You