



PAGE INDUSTRIES LIMITED

# ANNUAL REPORT

2016

speedo 

 JOCKEY™

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## INTERNATIONAL LICENSEE OF THE YEAR



Page Industries Limited has been honoured by Jockey International Inc. as the 'International Licensee of the Year' 2017, outperforming 140 other countries where the Jockey brand is present. This is the second time in three years that this award has been conferred to the company by Jockey International Inc. The award bears testimony to our efforts at outstanding brand building, consistent and healthy growth in sales and distribution, implementation of automation, cost control and operational efficiencies, remarkable product development and innovation, as well as in creating and sustaining a world class manufacturing enterprise such as ours.

## BEST MARKETER OF THE YEAR



Page Industries Limited has been honoured by Speedo International Limited as the Best Marketer of the Year, 2016. The award is an acknowledgement of the consistent efforts made by Page Industries towards building the Speedo brand in India and making it the most sought-after swimwear brand in the country in terms of both market share and profitability.



## New Product Launches



### Lace Essentials for Women

Jockey launched 'Lace Essentials' for Women by challenging the age-old convention that basics are boring and unattractive. This innerwear range, with its classic cuts and soft delicate lace trim detailing, celebrates femininity to the core. Super combed cotton fabric compliments the soft and smooth adjustable straps on camisoles and tank tops, while wider side seams for panties with delicate lace trim at the waist and legs, allows movement with grace and ease. The range of colours from Cosmic Pink to Paradise Teal and Orchid Melange to Iris Blue are an embodiment of the style and subtle sensuality so pertinent to the modern woman of today.



### 1876 Heritage Collection for Men

The '1876 Heritage Collection' for Men is a tribute to brand Jockey's rich legacy of a hundred and forty years and a journey into the world of Reverend Samuel Cooper, the brand's founding father. The Original Y-front design, invented by Jockey in the early 20th century, blends into modernity with Tencel, a super combed cotton, elastane fabric which is not only light weight and eco-friendly but boasts of unique moisture management techniques and anti-bacterial properties. Vintage prints and solid colours add to the aura of old world charm in a modern setting, to delight our most discerning consumers.

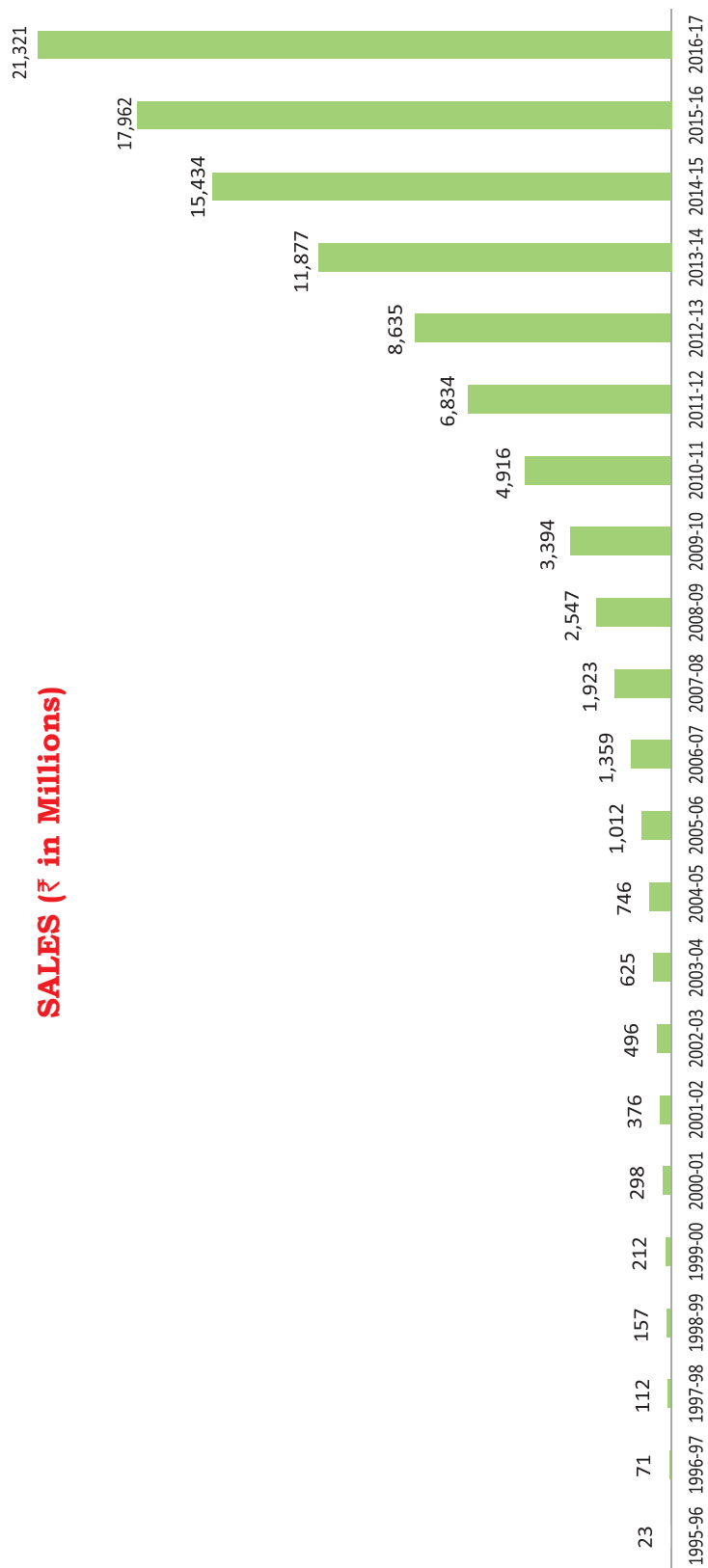
## Marketing Campaign 2016 - 17





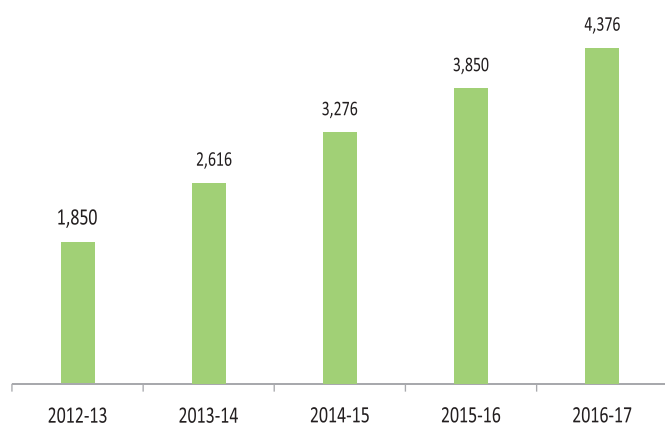
## PERFORMANCE HIGHLIGHTS

**SALES (₹ in Millions)**

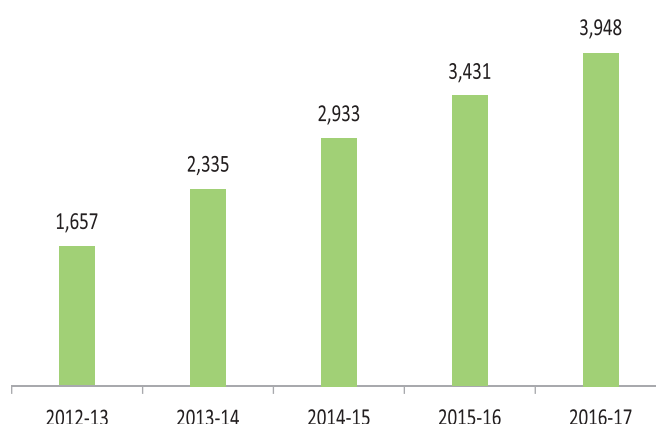




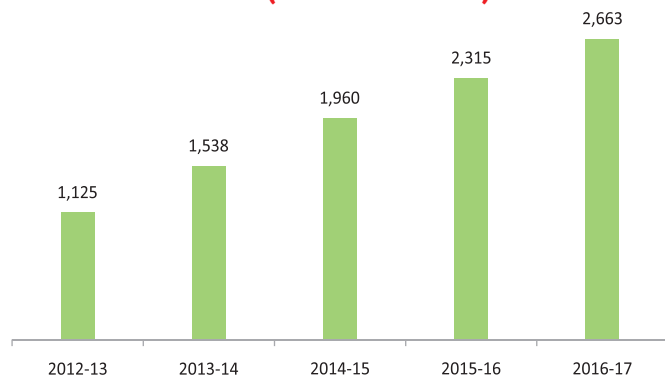
### EBIDTA (₹ in Millions)



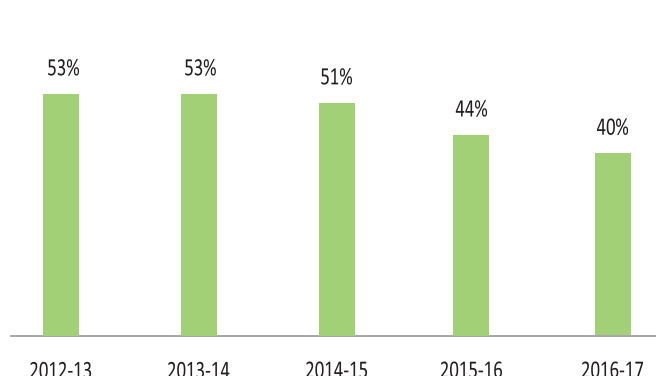
### PBT (₹ in Millions)



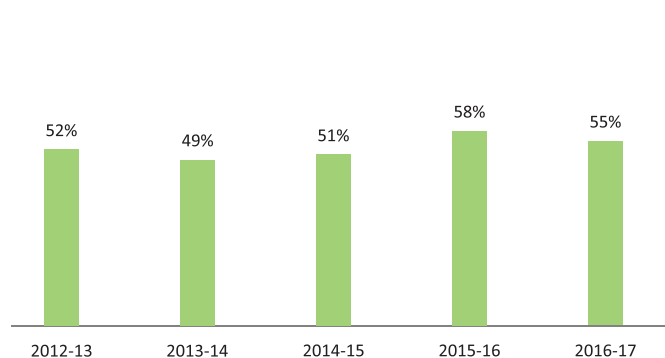
### PAT (₹ in Millions)



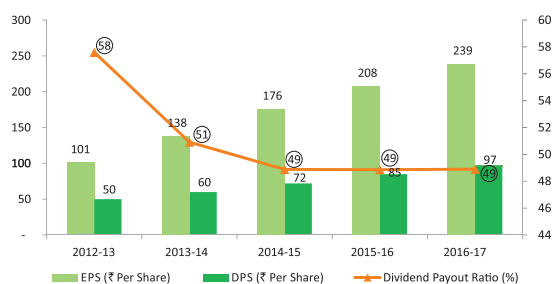
### RETURN ON NET WORTH



### RETURN ON CAPITAL EMPLOYED



### EPS & DIVIDEND







### **Corporate & Registered Office:**

Cessna Business Park, Tower-1, 7th Floor, Umiya Business Bay, Varthur Hobli,  
Outer Ring Road, Bangalore - 560103. Ph: 080 - 4945 4545, Fax: 080 - 4946 5700  
www.jockeyindia.com | info@jockeyindia.com | CIN#: L18101KA1994PLC016554

### **Board of Directors**

Mr. Pradeep Jaipuria, Chairman  
Mr. Sunder Genomal, Managing Director  
Mr. Vedji Ticku, Executive Director & Chief Executive Officer  
Mr. Shamir Genomal, Executive Director & Chief Strategy Officer  
Mr. V S Ganesh, Executive Director - Manufacturing & Operations

Mr. Nari Genomal, Director  
Mr. P V Menon, Alternate Director  
Mr. Ramesh Genomal, Director  
Mr. V Sivadas, Alternate Director  
Mr. Timothy Ralph Wheeler, Director  
Mr. G P Albal, Independent Director  
Mr. B C Prabhakar, Independent Director  
Mrs. Rukmani Menon, Independent Director  
Mr. Sandeep Kumar Maini, Independent Director  
Mr. Vikram Gamanlal Shah, Independent Director

### **Management Team**

Mr. M C Cariappa, President - Sales & Marketing  
Mrs. Shelagh Margaret Commons, Head – Product Development  
Mr. Minor Ganesan, VP - Human Resources

### **Company Secretary & Compliance Officer**

Mr. C Murugesh

### **Registrar & Share Transfer Agent**

Link Intime India Pvt Ltd.  
C 101, 247 Park,  
L B S Marg, Vikhroli West,  
Mumbai – 400083.  
Tel No: +91 22 49186000  
Fax: +91 22 49186060  
e-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

### **Auditors**

S.R. Batliboi & Associates LLP  
Chartered Accountants,  
12<sup>th</sup> & 13<sup>th</sup> Floor, Canberra Block,  
No. 24, Vittal Mallya Road,  
Bangalore - 560001.

## DIRECTORS' REPORT

Your Directors take pleasure in presenting the 22<sup>nd</sup> Annual Report of the Company together with its audited accounts for the year ended 31<sup>st</sup> March 2017.



Technology at its Best -New Auto Cutting Machine



Packing Section - Hassan



State-of-the Art Sewing Section - Hassan

## FINANCIAL RESULTS

Financial results for the year under review are summarised below:

(₹ in Millions, except earning per share)

Particulars	2016-17	2015-16
Revenue from operations (net)	21,321	17,962
Profit before Interest, Depreciation & Tax	4,375	3,850
Less: Finance Cost	180	178
Profit before Depreciation and Tax	4,195	3,672
Less: Depreciation	247	241
Profit before Tax	3,948	3,431
Less: Tax	1,285	1,116
Profit for the year	2,663	2,315
Other comprehensive income, net of tax	(15)	(12)
Total Comprehensive income, net of tax	2648	2,303
Retained earnings- Opening Balance	4,035	2,820
Profit for the year	2,663	2,315
Less:		
Final dividend + Dividend tax for previous year	322	268
Interim dividends + Dividend tax for the year	967	820
Re-measurement (+/-) on defined benefit plans	15	12
Transfer to General Reserve	-	-
Retained earnings- Closing Balance	5,394	4,035
Earnings per share (Basic / Diluted) (₹)	238.74	207.57

## FINANCIAL HIGHLIGHTS & PERFORMANCE

Your Directors wish to inform that during the financial year ended 31<sup>st</sup> March, 2017 the revenue from operations of the Company increased from ₹ 17,962 million to ₹ 21,321 million registering a growth of 18.70%. The profit before tax for the year under review has increased to ₹ 3,948 million from ₹ 3,431 million of last year, which is an increase of 15.07%. The net profit stood at ₹ 2,663 million as against ₹ 2,315 million of the previous year representing a growth of 15.03%.