July 2020 - Sep 2021

Newsletter

THE INNER STORY

VOL II | ISSUE IV

From the desk of Chairman

Dear Colleagues,

I am happy to share that despite facing a challenging environment caused by the second wave of the Covid-19 Pandemic, our company has delivered robust revenue growth in Q1FY22. Over the last few quarters, the innerwear industry has showcased resilient growth and we expect this growth momentum to continue in the coming quarters as the Industry penetration and consumption levels are expected to pick up. Our EBITDA for Q1 FY22 stood at Rs. 90.96 Crores as compared to Rs. 57.04 Crores in Q1 FY21, a growth of 59%. EBITDA Margins stood at 21.60%, an increase of 373 basis points.

Our performance was led by increased consumption of our products in the semi-urban and rural markets where we have a strong presence. In addition, we are witnessing a structural shift of consumer preferences in the use of innerwear products from unorganised to the organised sector, and sustained traction for our Mid-Premium and Premium categories.

Our MD speaks

It gives me immense pleasure to share that the last quarter was one of the most fulfilling at Lux Industries. The results of the First Quarter of FY22 demonstrate the resilience of our Company's diversified portfolio that caters to large parts of the consumption basket. We have achieved better than expected performance not only on our top line but also on the profitability. We are well placed to capitalise on the ongoing upturn in the hosiery industry as we have well-established homegrown brands which have a greater brand pull and acceptance amongst our sales channel and customers. Going forward we will continue to provide newer products which are fashionable with the best quality and comfort.

This expansion will be led by a better product mix and value-added products and prudent cost rationalisation measures.

Our PAT for the quarter grew by a robust 73% to Rs. 63.72 Crores, while PAT margins stood at 15.13%, an improvement of 360 basis points over the same period last year.

AGM, 2021

The 26th Annual General Meeting of the members of Lux Industries Limited was held on 28 September 2021 at 11 a.m. through video and audio conferencing owing to the covid-19 pandemic. The meeting was attended by all the Board Members along with the shareholders.

All the shareholders present in the meeting approved the appointment of Mr. Navin Kumar Todi, Mr. Rahul Kumar Todi, Mr. Saket Todi, and Mr. Udit Todi as Executive Directors for Lux Industries Ltd. Mr Rajnish Rikhy and Mrs Ratnabali Kakkar were also appointed as the Non-executive Directors of the Company with effect from May 25 2021.

Furthermore, all the standalone and consolidated financial results for the financial year ended 31st March 2021were also adopted by the shareholders of the Company.