



5th January 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

C Murugesh
Company Secretary



PAGE INDUSTRIES LIMITED

Head Office : Cessna Business Park, 3rd Floor, Umiya Business Bay, Tower-1, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103. Ph: 91-80-4946 4646.

Corporate & Registered Office : Cessna Business Park, 7th Floor, Umiya Business Bay, Tower-1, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103.
Ph: 91-80-4945 4545 | www.jockeyindia.com | info@jockeyindia.com | CIN # L18101KA1994PLC016554



PAGE INDUSTRIES LIMITED.

A faint, stylized world map is visible in the background, rendered in a light gray color with a dotted texture. The map shows the continents and is overlaid with a grid of thin, light gray lines.

PAGE INDUSTRIES LIMITED

CORPORATE PRESENTATION



Contents

☐ Company Overview

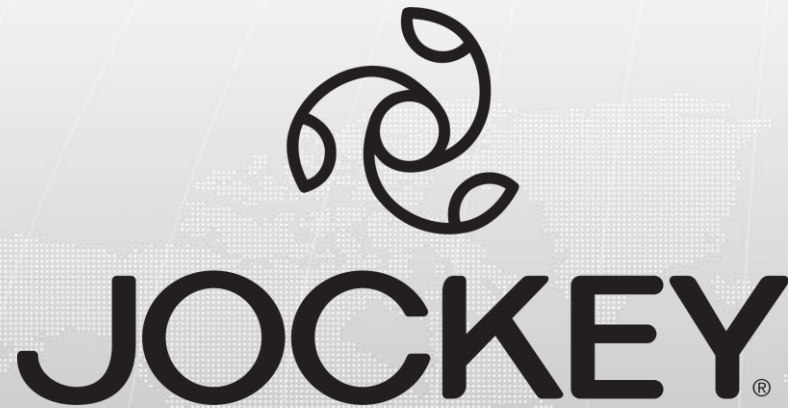
☐ Industry Overview

☐ Brand Jockey

☐ Brand Speedo

☐ Key Financials





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)
- ❑ 18,500 employees engaged in the manufacturing process









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

Contents

☐ Company Overview

☒ Industry Overview

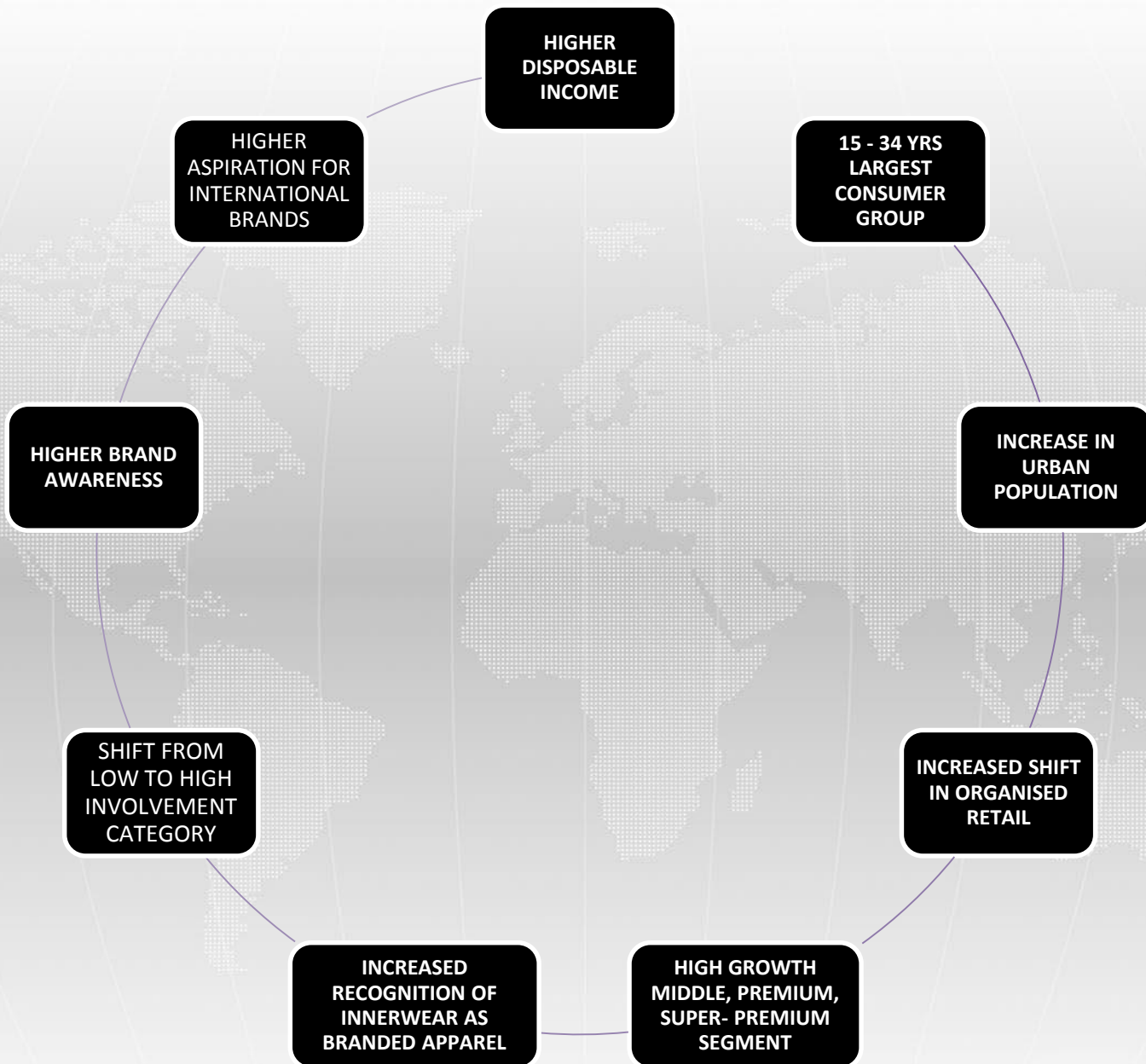
☐ Brand Jockey

☐ Growth Strategy

☐ Brand Speedo

A faint, stylized world map is visible in the background, rendered in a light gray color with a dotted texture. The map shows the continents of North America, South America, Europe, Africa, Asia, and Australia. The title text is overlaid on the map.

Industry Growth Drivers



Contents

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

A faint, stylized world map is visible in the background, rendered in a light gray color with a dotted texture. The map shows the continents of North America, South America, Europe, Africa, Asia, and Australia. The title text is centered over the map.

Brand History and Philosophy



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 improved 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.**



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
a division of Cooper's, Inc., Kansas, Missouri

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



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.

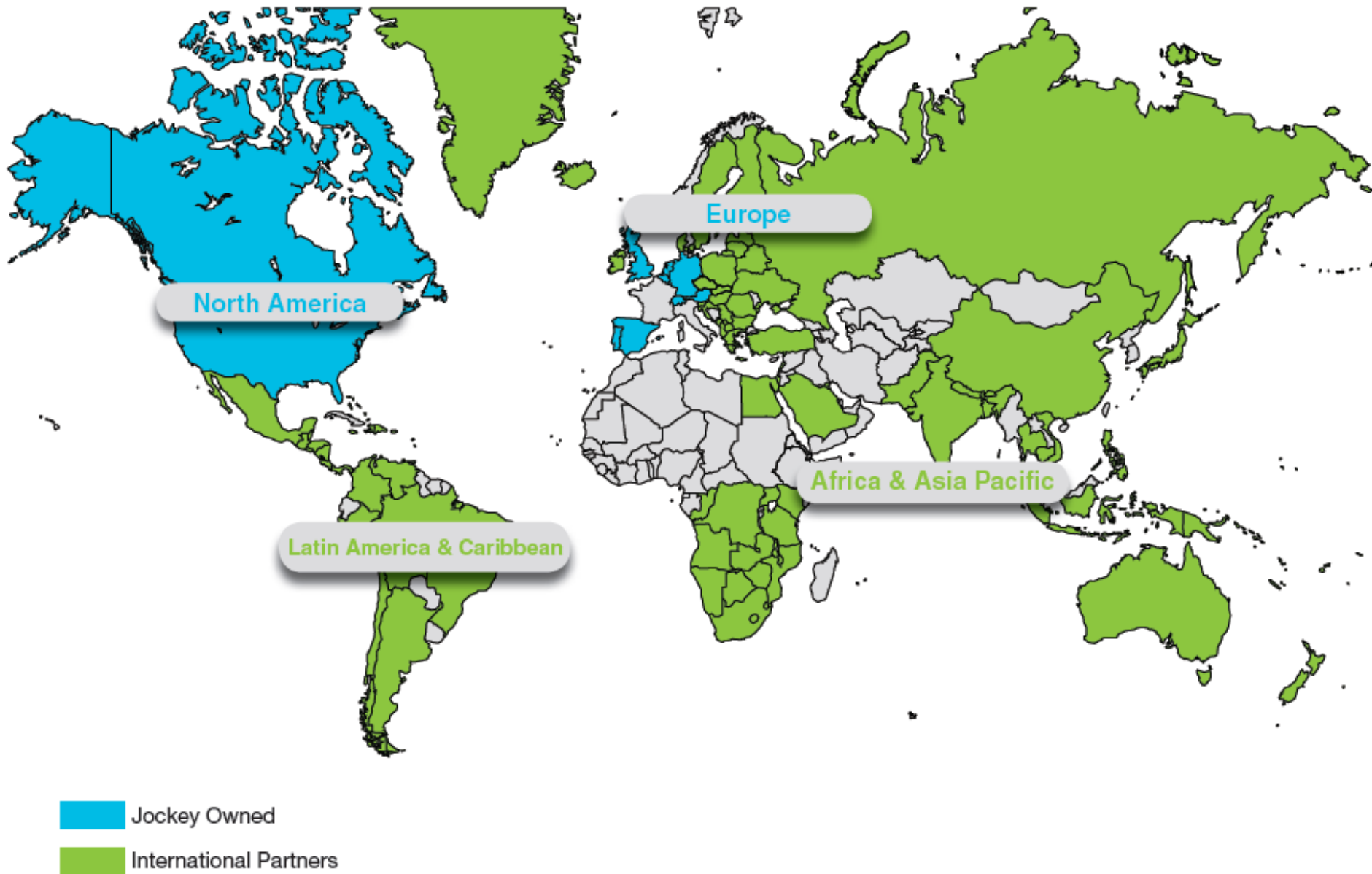
This was a big year for Jockey! The Jockey **3D Innovations®** collection – the first underwear designed with 3-dimensional body scanning technology and featuring a unique, 8-way stretch fabric – is launched, demonstrating Jockey's continued commitment to innovation. In the same year, Jockey launched **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

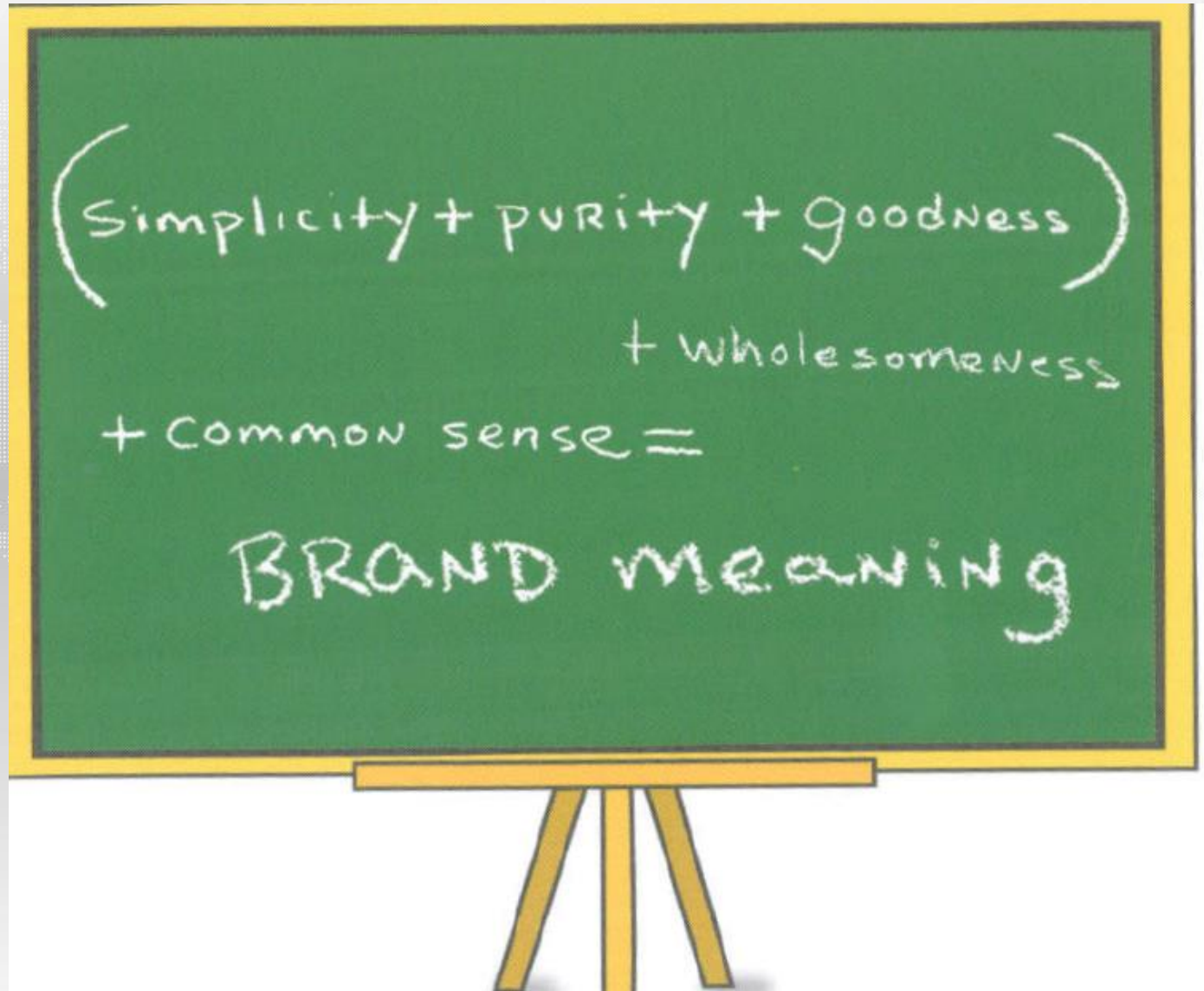
JOCKEY
CELEBRATING 75 YEARS OF THE BRIEF
75

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

LIFE ENTHUSIASTS

living life with open arms

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

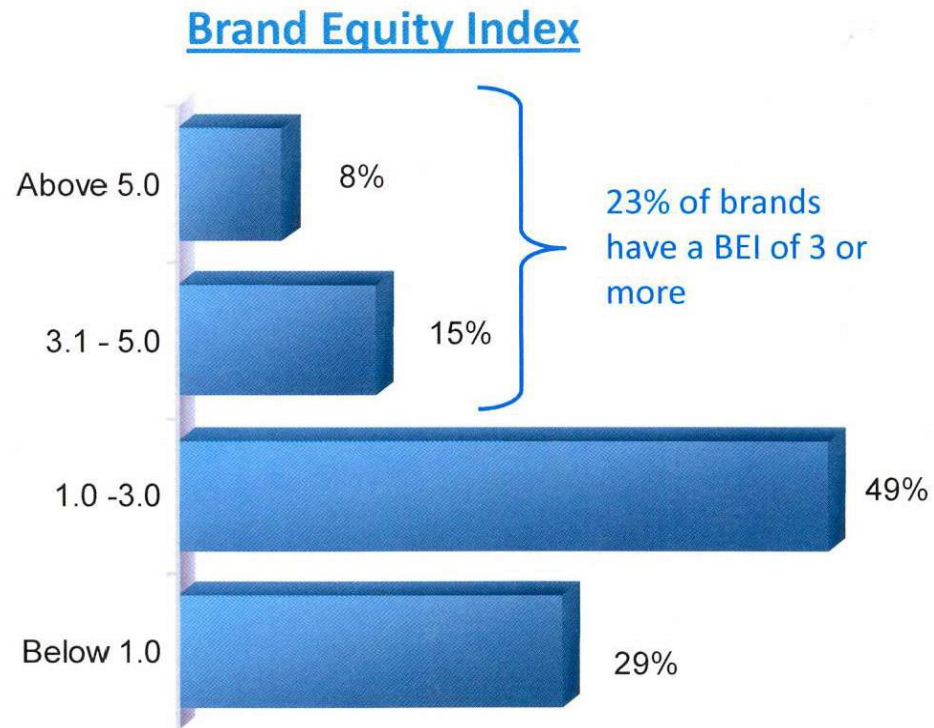
WE ARE NOT

**NOT CHILDISH
ROUTINE DRIVEN
ATTENTION SEEKING
DRIVEN BY LUST
FOR THE FEW
CONFINED
RULED BY CONVENTION**



A faint, stylized world map is visible in the background, rendered in a light gray color with a dotted texture. The map shows the continents of North America, South America, Europe, Africa, Asia, and Australia.

Jockey : Brand Equity



Source: ACNielsen | Winning Brands normative database

Brand Equity Index – *The Pegging Order*



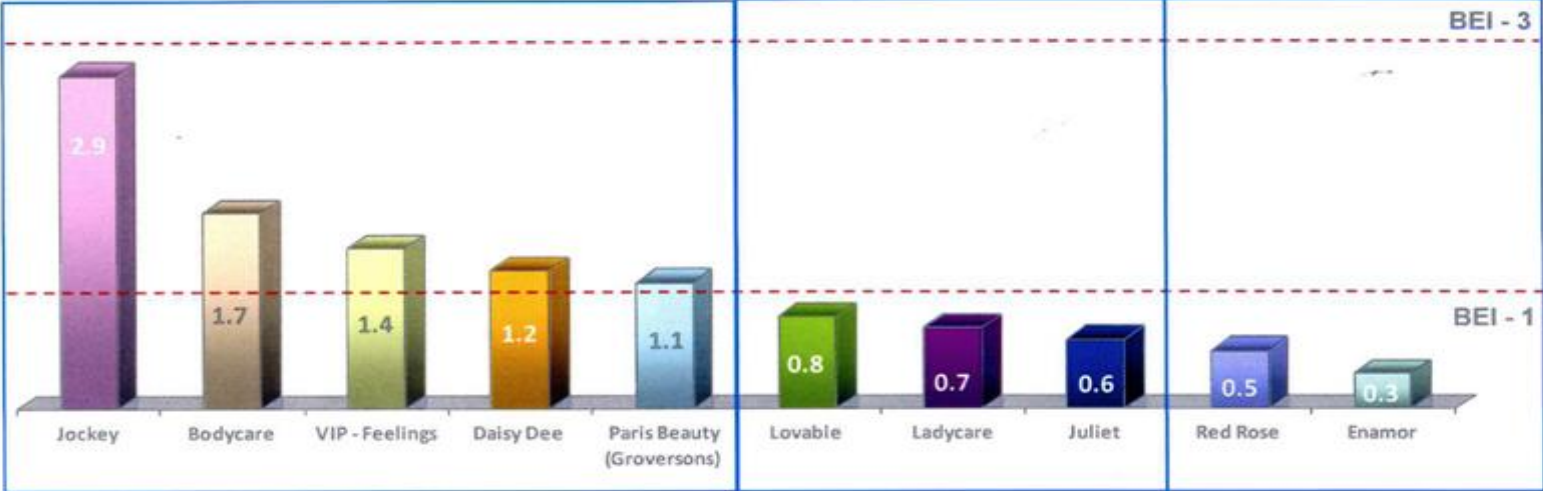
A difference of 0.3 is considered significant

Metros	4.8	3.3	1.5	0.8	0.9	0.5	0.5	0.5	0.2	0.4	0.4	0.2	0.2
Non-Metros:	4.5	1.5	1.5	1.4	1.2	0.8	0.5	0.4	0.3	0.1	0.1	0.2	0.1
North	5.1	1.6	2.2	0.8	1.0	1.8	0.4	0.6	0.3	0.1	0.1	0.1	0.1
West	4.1	2.7	1.9	1.5	0.7	0.4	0.6	0.3	0.3	0.2	0.7	0.3	0.2
East	3.7	1.2	2.3	1.4	0.3	0.3	0.7	0.2	0.1	0.0	0.0	0.1	0.0
South	5.1	3.5	0.1	0.7	1.6	0.0	0.4	0.7	0.2	0.5	0.0	0.3	0.2

- There is a clear branding of brands in the men's innerwear market, with 5 brands having a BEI of 1 and above
- Jockey is a very strong brand in the category – especially in the North and South. VIP-Frenchie is also a strong brand in metros and the West and South.

WOMEN'S INNERWEAR

Brand Equity Index – The Pegging Order



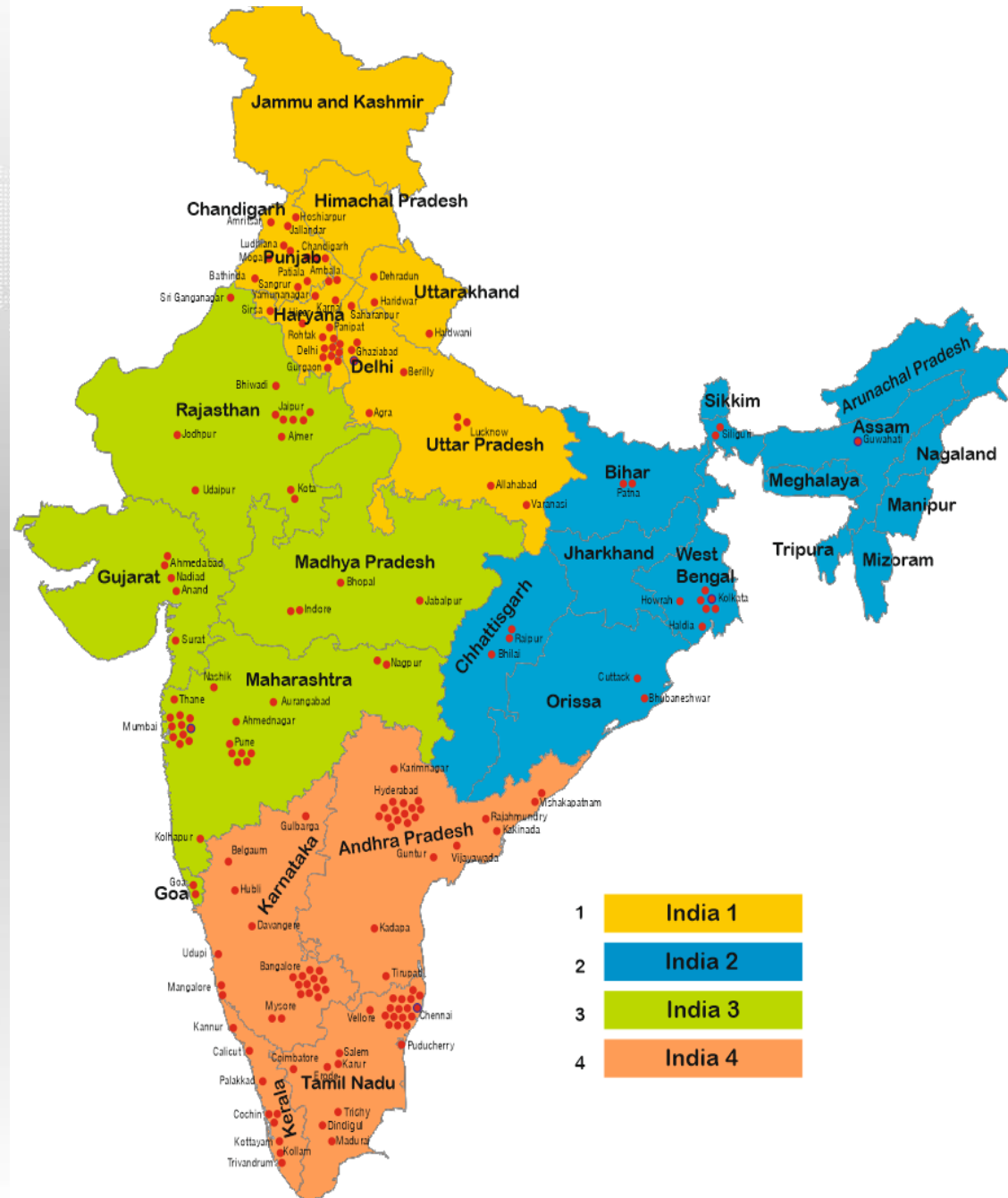
A difference of 0.3 is considered significant

Metro	3.2	1.7	1.3	1.3	0.6	1.0	0.7	1.0	0.7	0.4
Non-Metro	2.6	1.7	1.5	1.1	1.7	0.5	0.7	0.3	0.2	0.3
North	2.6	3.2	0.8	0.6	3.3	0.7	1.0	0.1	0.2	0.2
West	3.6	1.4	1.6	0.3	0.4	0.8	0.8	0.8	1.0	0.5
East	1.4	0.8	0.8	0.6	0.9	0.4	0.2	0.1	0.1	0.1
South	3.2	1.0	2.1	2.8	-	1.0	0.6	1.3	1.5	0.4

- There is a clear branding of brands in the women's innerwear market, with 5 brands having a BEI above 1
- Jockey stands clearly ahead of the other brands – *especially in the West and South*. Bodycare and Groversons are strong in the North and Daisy Dee is strong in the South.

Brand Positioning





A faint, stylized world map is visible in the background, rendered in a light gray color with a dotted texture. The map shows the continents of North America, South America, Europe, Africa, Asia, and Australia. The text "Stores Located at....." is overlaid on the map.

Stores Located at.....





A faint, stylized world map is visible in the background, rendered in a light gray color with a dotted texture. The map shows the continents of North America, South America, Europe, Africa, Asia, and Australia. The text "Womens Section" is overlaid on the map.

Womens Section







Mens Section







ADDONS
women

SUDDINE
GET ONE
FREE

JOCKEY

INDIAN TERRAIN

WILLSLIFESTYLE

VAN HEUSEN

JOCKEY®









A faint, stylized world map with a grid of latitude and longitude lines serves as the background for the slide. The map is rendered in a light gray, dotted texture.

Exclusive Womens Store







Large Format Stores





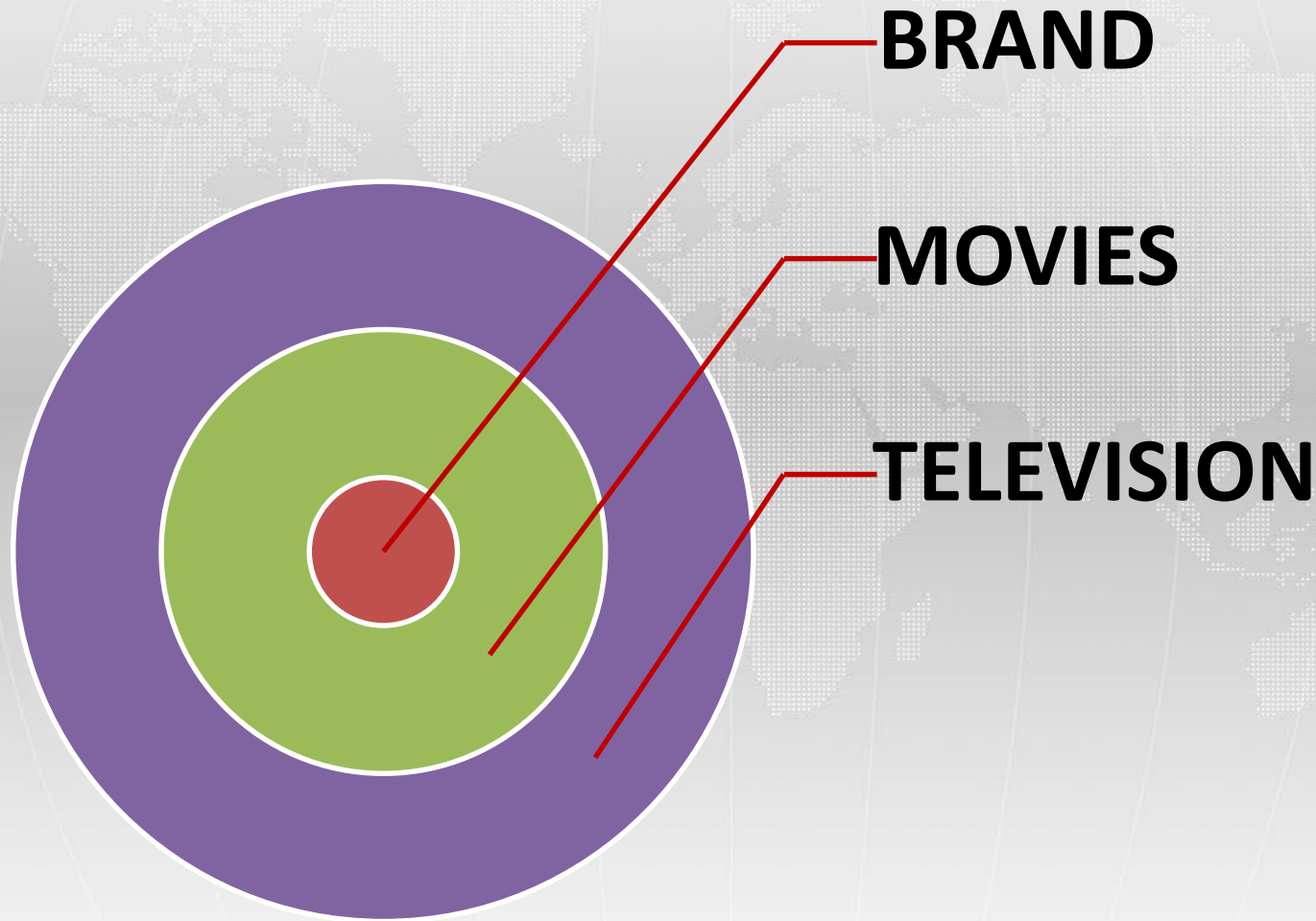




Marketing Brand Jockey to a Diversified India

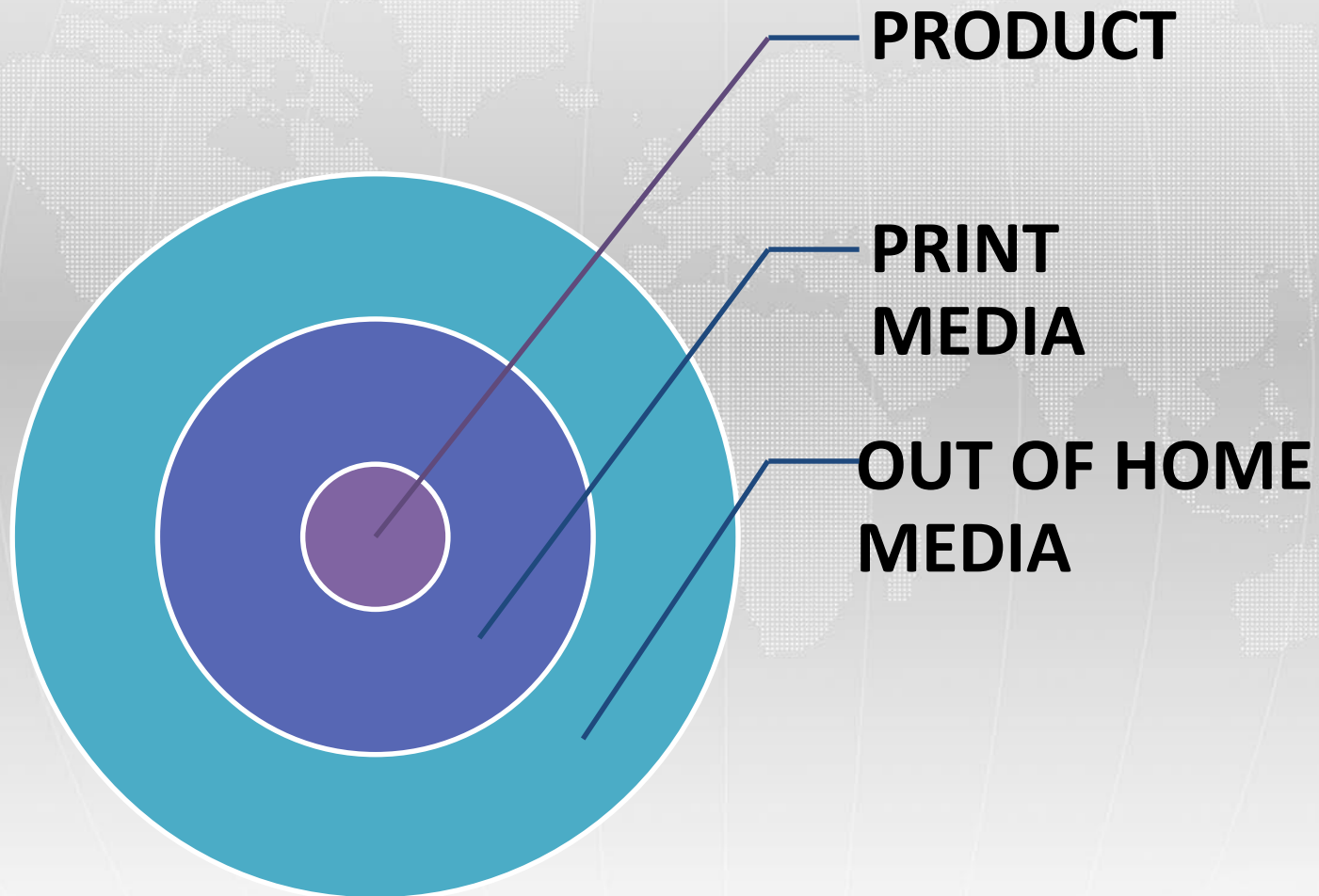


Media Strategy : Brand



Actionables : Focus on Relevance, not on Rating Points

Media Strategy : Product



PRINT MEDIA



A faint, stylized world map is visible in the background, rendered in a light gray color with a dotted texture. The map shows the continents of North America, South America, Europe, Africa, Asia, and Australia. The text "RANGE : USA ORIGINALS" is overlaid on the map.

RANGE : USA ORIGINALS

WWW.JOCKEYINDIA.COM



**SUPERHEROES,
HERE'S YOUR
UNIFORM.
PRESENTING
USA ORIGINALS
BY JOCKEY.**

FEATURED HERE FROM
THE USA ORIGINALS COLLECTION
ARE FLAG-STRIPED BRIEFS AND
DENIM-INSPIRED TANK VEST MADE
FROM SUPER COMBED COTTON



 **JOCKEY™**
OR NOTHING

WWW.JOCKEYINDIA.COM



**FEEL LIKE THE
FOURTH OF JULY
INSIDE.
PRESENTING
USA ORIGINALS
BY JOCKEY.**

FRESH FROM THE USA ORIGINALS
COLLECTION, ARE A PAIR OF VARSITY
TRUNKS IN SUPER COMBED COTTON,
WITH DENIM-INSPIRED DETAILING.



USA Originals

 **JOCKEY™**
OR NOTHING



PAGE INDUSTRIES LIMITED

WWW.JOCKEYINDIA.COM



**IF ROCK & ROLL
WERE CUT IN
COMBED
COTTON.
PRESENTING
USA ORIGINALS
BY JOCKEY.**

FROM THE USA ORIGINALS
COLLECTION, HERE IS A PAIR OF
GUITAR-PRINT BOXERS, STYLED WITH
A DENIM-INSPIRED TANK VEST.



 **JOCKEY™**
OR NOTHING

A faint, stylized world map is visible in the background, rendered in a light gray color with a dotted texture. The map shows the continents of North America, South America, Europe, Africa, Asia, and Australia. The text "RANGE : POP COLOUR" is overlaid on the map.

RANGE : POP COLOUR

WWW.JOCKEYINDIA.COM



FEATURED HERE FROM THE
JOCKEY POP COLLECTION ARE
CHECKED NEON GREEN BOXERS,
MADE FROM 100% MERCERIZED
COMBED COTTON WOVEN FABRIC.

POP
COLOUR

BE THE KING OF POP

GO NEON WITH THE POP COLLECTION.

 **JOCKEY™**
OR NOTHING

WWW.JOCKEYINDIA.COM



POP TILL YOU DROP

GO NEON WITH THE POP COLLECTION.

FEATURED HERE FROM THE
JOCKEY POP COLLECTION ARE
NAVY TRUNKS, MADE FROM
100% MERCERIZED COMBED
COTTON WOVEN FABRIC.

POP
COLOUR

 **JOCKEY™**
OR NOTHING

A faint, stylized world map is visible in the background, rendered in a light gray color with a dotted texture. The map shows the continents of North America, South America, Europe, Africa, Asia, and Australia. The text "RANGE : SHAPEWEAR" is overlaid on the map.

RANGE : SHAPEWEAR

WWW.JOCKEYINDIA.COM



DROP A SIZE, WITHOUT BREAKING A SWEAT.

LOOK SLIMMER WITH
SEAMLESS *shapewear*

Featured here is a high waist bikini
from the **Jockey Shapewear Collection.**

Available in three colours:
Ice Frappe, Black and Very Berry.



Choose from six distinct styles at
our exclusive brand outlets.

 **JOCKEY**
woman

WWW.JOCKEYINDIA.COM



YOUR SECRET IS SAFE WITH US.

LOOK SLIMMER WITH
SEAMLESS *shapewear*

Featured here is a flattering bikini bottom
from the **Jockey Shapewear Collection**.

Available in three colours:
Ice Frappe, Black and Very Berry.



Choose from six distinct styles at
our exclusive brand outlets.

 **JOCKEY**
woman

WWW.JOCKEYINDIA.COM



DROP A SIZE, WITHOUT BREAKING A SWEAT.

LOOK SLIMMER WITH
SEAMLESS *shapewear*

Featured here is a toning open bust slip
from the **Jockey Shapewear Collection.**

Available in three colours:
Ice Frappe, Black and Very Berry.



Choose from six distinct styles at
our exclusive brand outlets.

 **JOCKEY**
woman

Out of Home : Larger than Life

USA Originals

SUPERHEROES,
HERE'S YOUR
UNIFORM.
PRESENTING
USA ORIGINALS
BY JOCKEY.



JOCKEY
OR NOTHING

kaanzone

SAN ROSE
BAR & RESTAURANT
SANTO JESUS CATERING

SHAHI KABAD KULL CENTRE

POWER PLANT CENTRE
PLAZA, ANDHRA PRADESH

Shakti's World

Shakti's World

Shakti's World

POP
COLOUR

BE THE
KING OF
POP

GO MEN WITH THE
POP COLLECTION.

JOCKEY
AND MORE





YOUR
SECRET IS
SAFE
WITH US.

LOOK SLIMMER WITH
SEAMLESS SHAPewear

 **JOCKEY**
WOMEN

A large billboard for Jockey Women's Seamless Shapewear. It features a woman in a black and white striped shapewear dress posing against a bright orange background. The text on the billboard reads: 'YOUR SECRET IS SAFE WITH US.', 'LOOK SLIMMER WITH SEAMLESS SHAPewear', and the Jockey Women's logo.



LIC

New Group Comprehensive
Cash Accumulation Plan

The LIC logo and text are visible on a billboard in the background.

18.09.2014



07.03.2015 09:23



Television



BRAND TVC

Jockey
Move
30 SEC
18.07.14

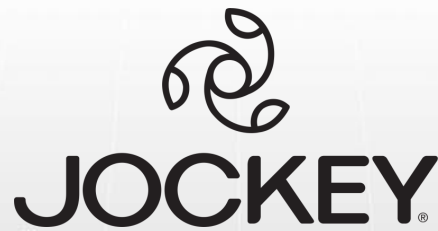




PRODUCT TVC

Jockey
Active Bra
30 SEC
21.07.14





OUR PURPOSE AND VISION

"To satisfy the human need for comfort; by ensuring our consumers always get the most comfortable and innovative products at the best possible quality and value for money."

OUR MISSION

"To be the largest and most profitable premium innerwear/leisurewear brand within the men, women and kids segments in our licensed markets"

Contents

☐ Company Overview

☐ Industry Overview

☐ Brand Jockey

☐ Brand Speedo

☐ Key Financials

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 Page

- ❑ **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

A faint, stylized world map with a grid of latitude and longitude lines serves as the background for the slide. The map is rendered in a light gray, dotted style.

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'.

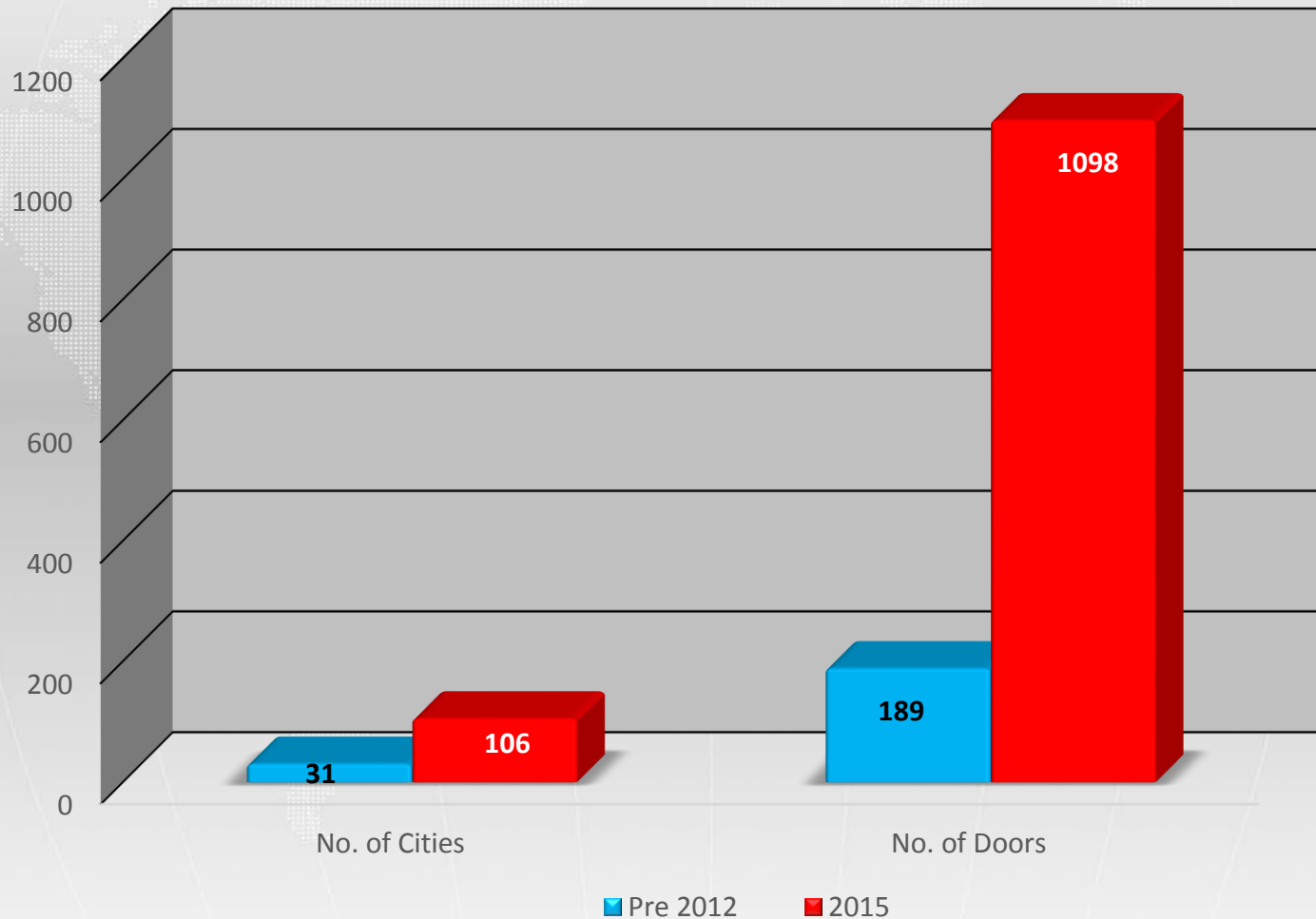
A faint, stylized world map with a grid of latitude and longitude lines serves as the background for the slide.

SPEEDO REACH

THEN AND NOW

(Pre 2012 vs 2015)

Speedo presence (2012 vs.2015)





Speedo footprint
(cities):

Metro - 8

Non Metro -98

Where are we today



speedo











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"

Contents

☐ Company Overview

☐ Industry Overview

☐ Brand Jockey

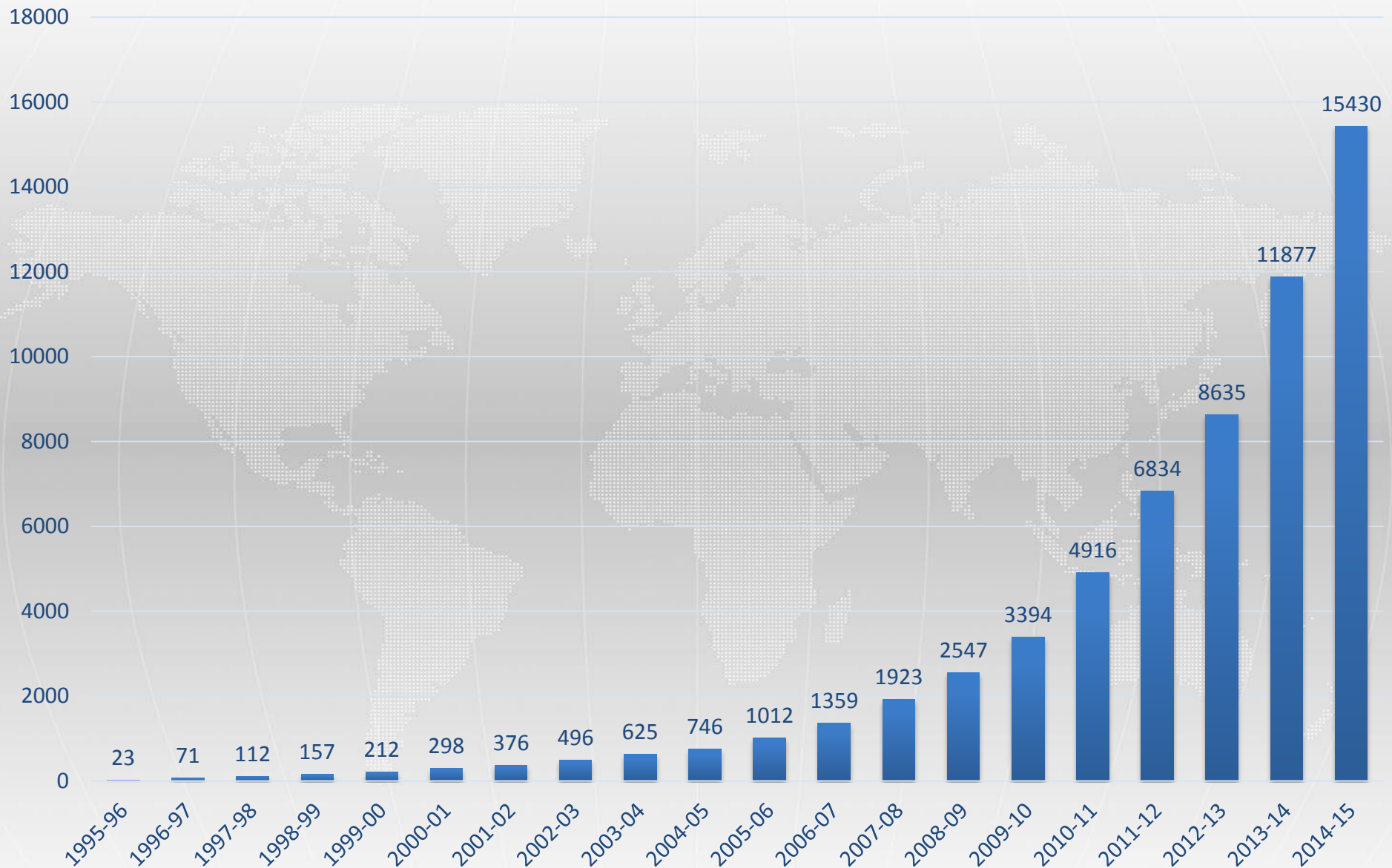
☐ Brand Speedo

☐ Key Financials

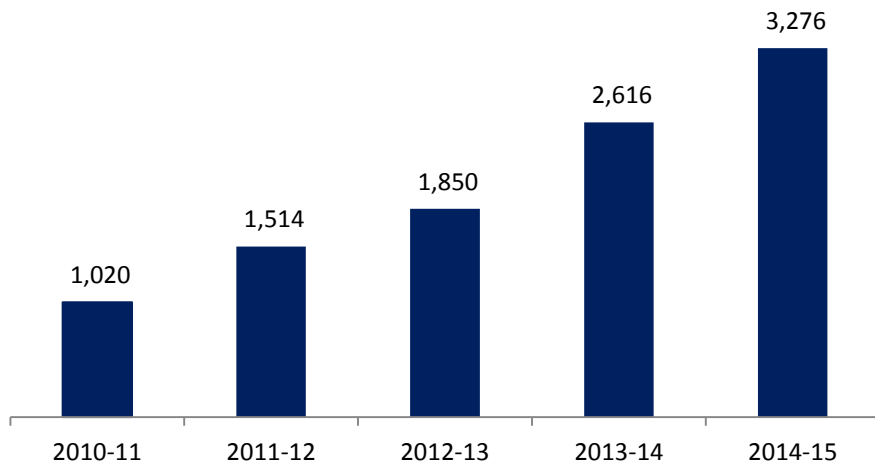
Snapshot (Rs. Millions)

PARTICULARS	FY 15	FY 14	FY 13	FY 12	FY 11	FY 10	FY 09
Total Income	15516.32	11941.72	8842.63	7017.65	5036.57	3457.41	2610.35
EBIDTA	3276.15	2615.62	1850.20	1513.88	1028.38	704.78	572.41
PBT	2933.10	2334.81	1656.79	1340.93	877.83	585.17	468.39
PAT	1960.24	1537.84	1125.33	899.85	585.48	396.10	316.30
EPS (Rs.)	175.74	137.87	100.89	80.68	52.49	35.51	28.36
EBIDTA Margin (%)	21.60	22.30	21.50	22.20	20.42	20.38	21.93
RONW (%)	50.68	53.21	52.70	54.27	47.30	42.10	45.33
ROCE (%)	50.73	50.11	52.25	56.81	40.27	41.60	44.02

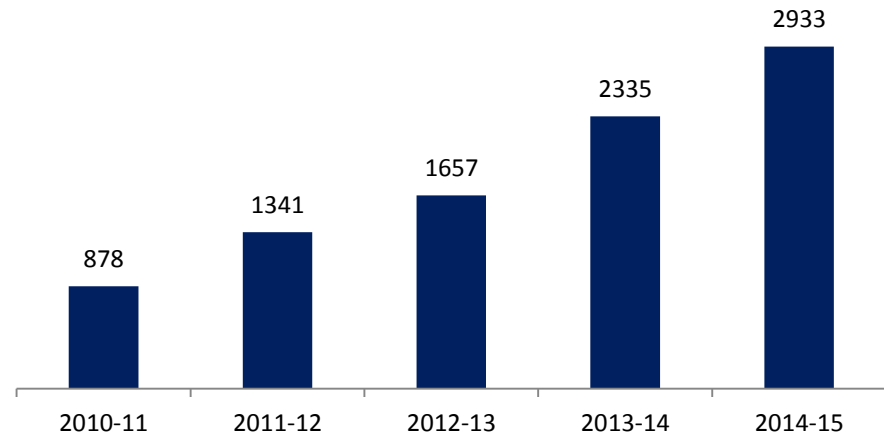
Sales INR (Millions)



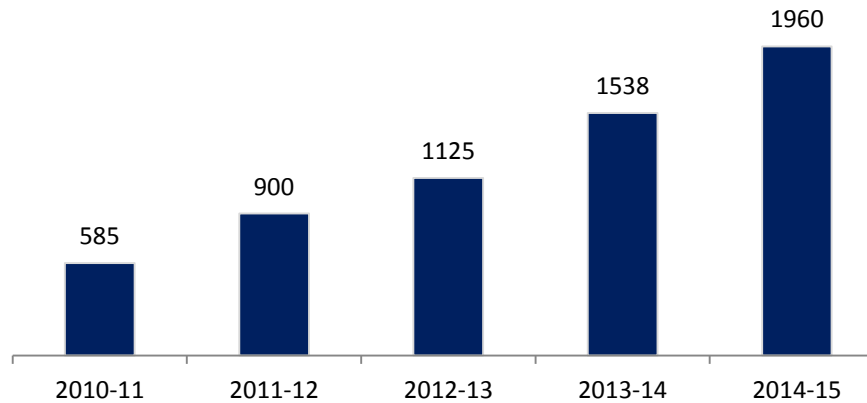
EBIDTA



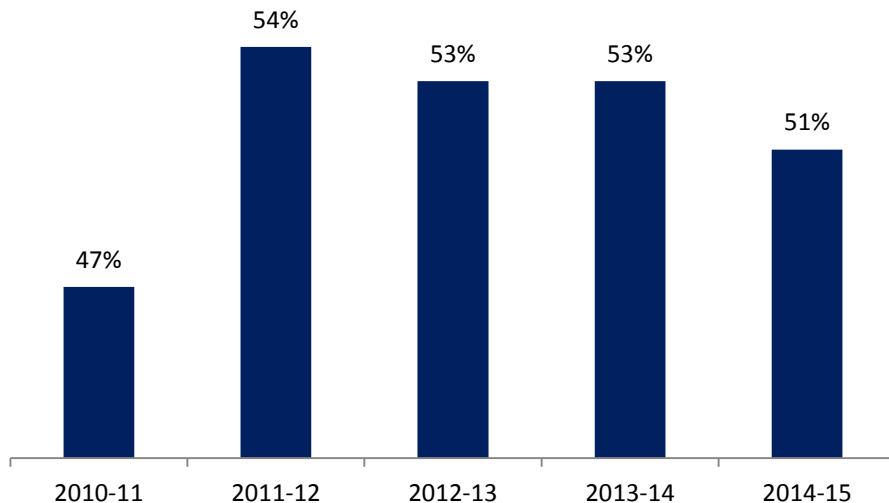
PBT



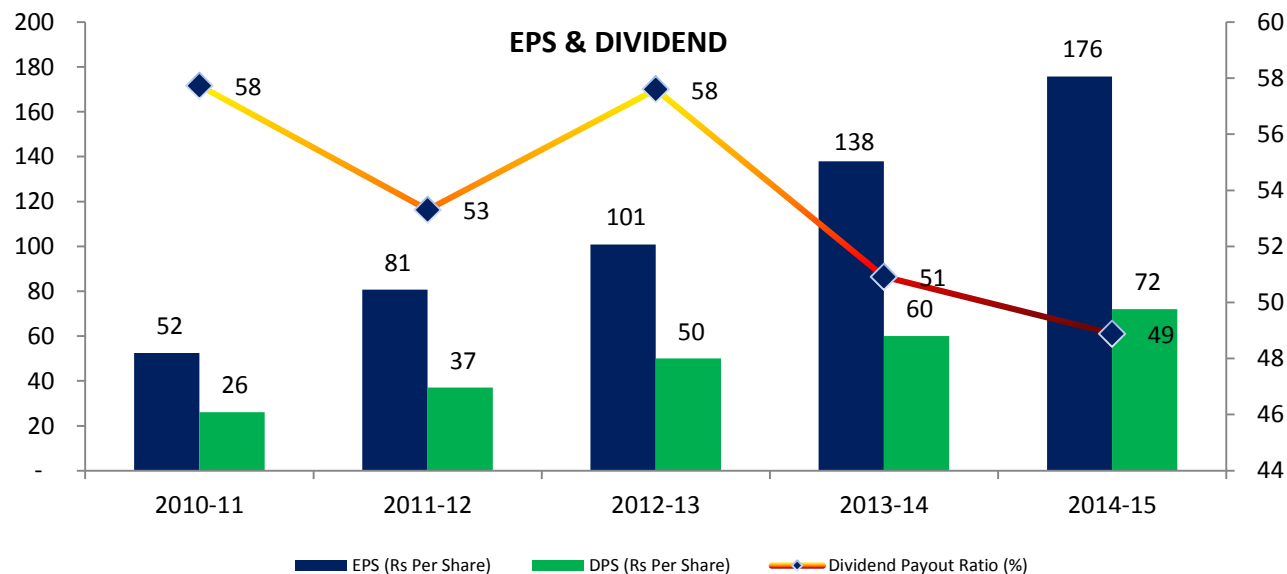
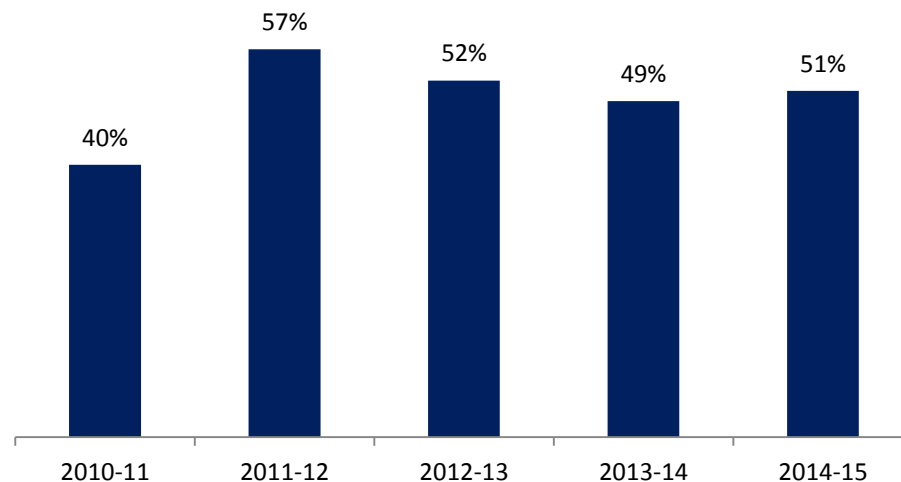
PAT



RETURN ON NET WORTH



RETURN ON CAPITAL EMPLOYED



Financial Highlights for the half year ended 30th September, 2015

Revenue

- Current HY : Rs.8919.53 million
- Previous HY : Rs.7653.84 million
- Growth : 16.54%

EBIDTA

- Current HY : Rs.2084.86 million
- Previous HY : Rs.1722.36 million
- Growth : 21.05%

PBT

- Current HY : Rs 1888.64 million
- Previous HY : Rs.1554.65 million
- Growth : 21.48%

PAT

- Current HY : Rs 1234.76 million
- Previous HY : Rs. 1041.96 million
- Growth : 18.50%

Quarterly Performance Analysis

Quarterly Performance Analysis

Quarter	QTR	SALES (Millions)	Growth %	PBT (Millions)	Growth %	PAT (Millions)	Growth %
2009-10	Q3	897.53	33	133.34	-3	89.85	00
2009-10	Q4	826.87	47	142.13	60	99.30	79
2010-11	Q1	1197.04	51	213.04	40	136.96	35
2010-11	Q2	1264.15	44	241.31	53	163.59	55
2010-11	Q3	1340.63	49	267.38	101	156.23	74
2010-11	Q4	1113.80	35	156.10	10	128.70	30
2011-12	Q1	1764.16	47	433.52	103	276.89	102
2011-12	Q2	1805.98	43	375.02	55	253.33	55
2011-12	Q3	1721.09	28	290.60	09	199.14	27
2011-12	Q4	1542.87	39	241.79	55	170.50	32
2012-13	Q1	2181.20	24	491.83	13	327.63	18
2012-13	Q2	2201.11	22	446.52	19	307.53	21
2012-13	Q3	2161.73	26	375.17	29	254.20	28
2012-13	Q4	2078.43	35	343.26	42	235.95	38
2013-14	Q1	3041.00	39	655.21	33	431.05	32
2013-14	Q2	2875.82	31	607.65	36	409.28	33
2013-14	Q3	3025.14	40	526.34	40	346.31	36
2013-14	Q4	2788.98	34	545.62	59	351.21	49
2014-15	Q1	3782.70	24	809.67	24	542.95	26
2014-15	Q2	3896.41	35	744.98	23	499.01	22
2014-15	Q3	3774.11	25	695.68	32	447.10	29
2014-15	Q4	3719.62	33	682.77	25	471.18	34
2015-16	Q1	4382.85	16	961.77	19	631.81	16
2015-16	Q2	4536.68	17	926.87	24	602.95	21

A faint, stylized world map is visible in the background, rendered in a light gray color with a dotted texture. The map shows the continents of North America, South America, Europe, Africa, Asia, and Australia. The text "Thank You" is centered over the map.

Thank You