



May 29, 2023

The Listing Department,  
National Stock Exchange of India Limited,  
'Exchange Plaza', C 1, Block G,  
Bandra – Kurla Complex, Bandra (E),  
Mumbai 400 051

**Symbol: PRECOT**

Dear Sir/Madam,

**Sub: Investors Presentation - reg**

Pursuant to Regulation 30(6) and Regulation 46(2)(o) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have submitted Investor Presentation for the quarter and year ended 31<sup>st</sup> March, 2023 on 27<sup>th</sup> May, 2023. In the page No15, there was data colouring mismatch found in the presentation. We request you to disseminate the attached revised presentation. The same is made available on the Company's website [www.precot.com](http://www.precot.com).

Inconvenience caused in this regard is regretted.

Thanking you.

Yours faithfully,

**For Precot Limited**

**S Kavitha**  
**Company Secretary**



**Reliable, Agile and Innovative**

**Investor Presentation**

**March 2023**

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## Yarn & Threads

## Technical Textile

Incorporated in **1962**

**5 state of art** facilities with presence in **4 states of South India**

**1.65 lakhs** spindles  
70 tons yarn per day

**100% Compact Yarn** enabled

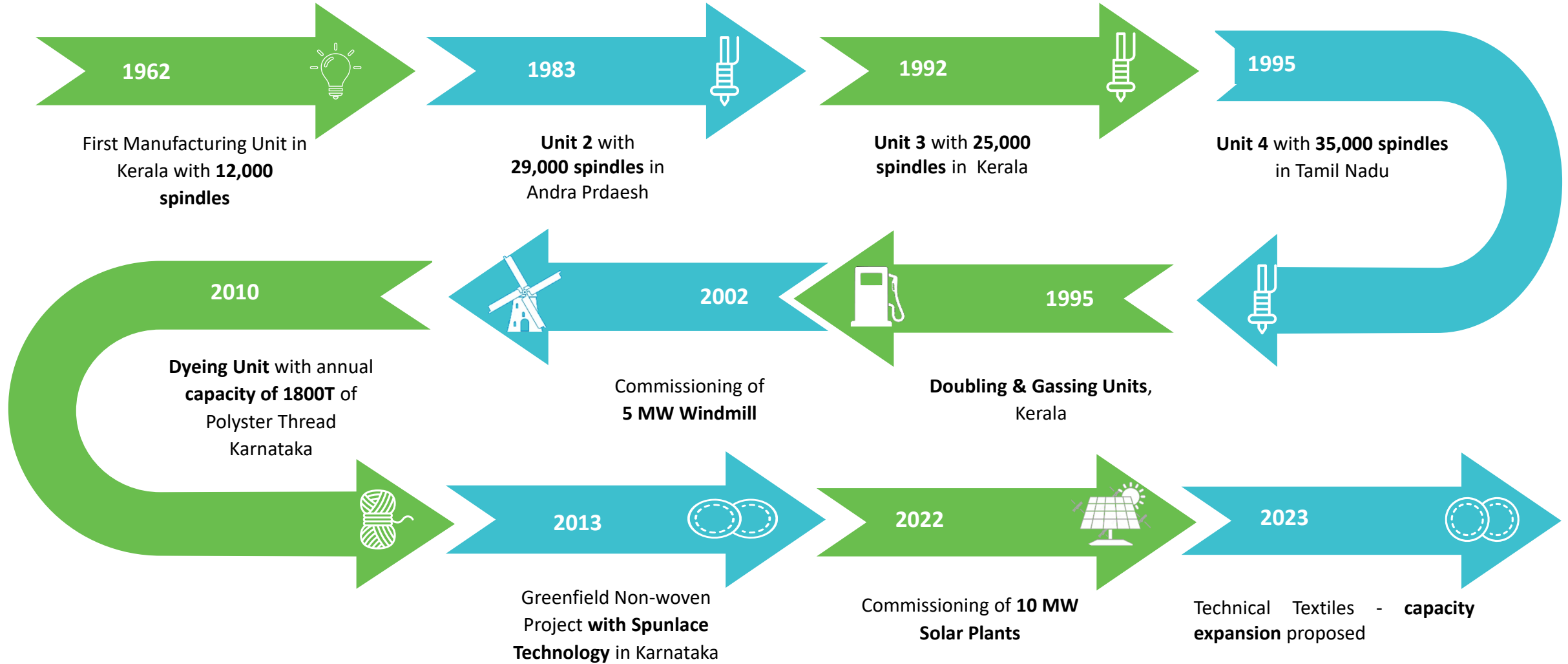
**Private Label Specialist** in cotton-based products in hygiene and cosmetics

Wide range of cotton-based products with **End-to-End capability**

International presence in over **18 countries**

**Hydro-entanglement Process** in Spunlace





## Geographical Presence

Captures the benefit of growing market opportunity **in international as well as domestic markets**

## Quality

Delivering sustainable products with unmatched quality and consistency.

## Product Diversification

Introduction of new & value-added products and less dependency on commodity products

## Technical Advancements

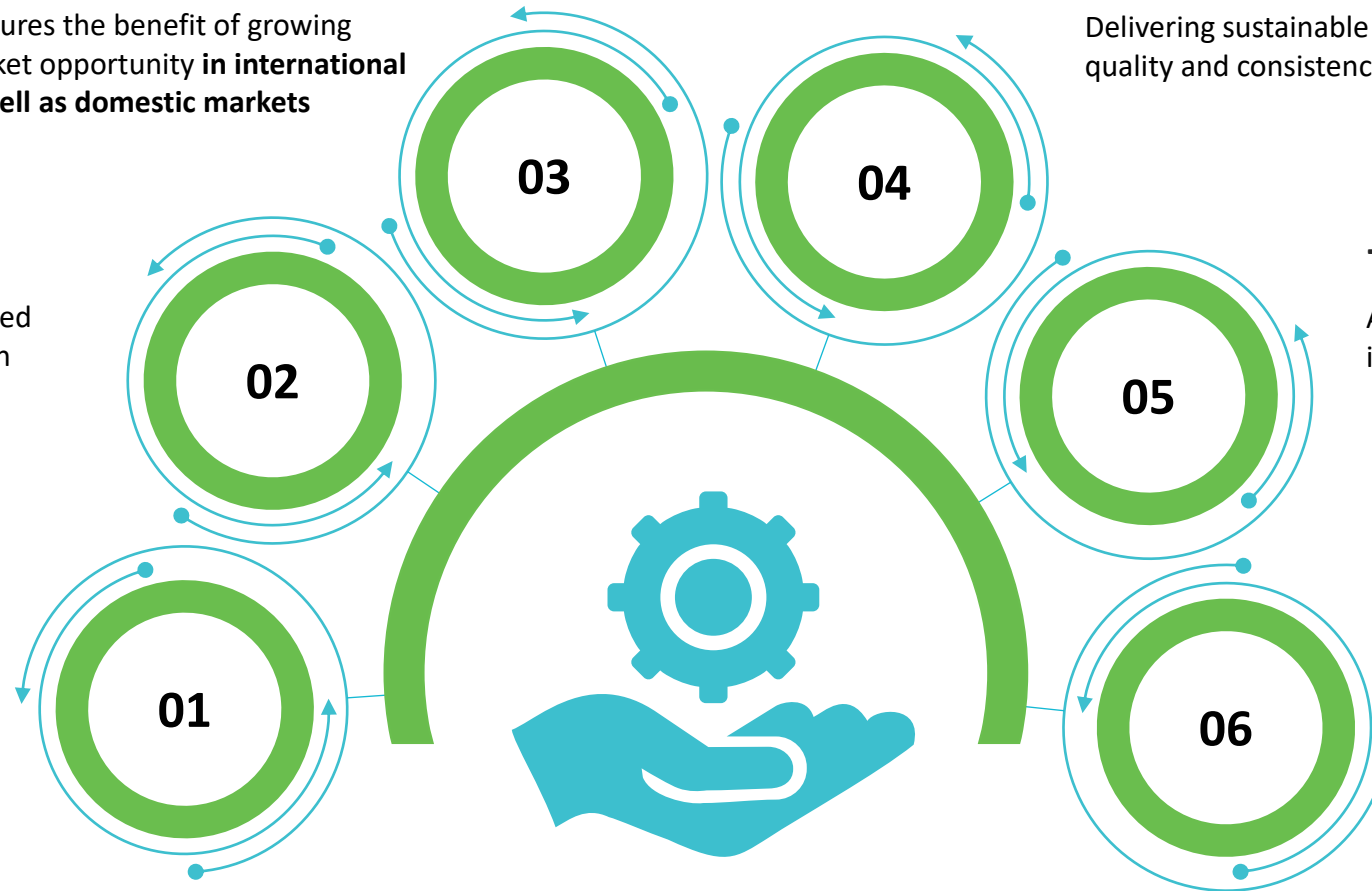
Automation for business process improvements and debottlenecking

## Diversified Network

**Long-standing** relationships with a diverse set of key suppliers, end-customers and distributors.

## Financial Stability

Continued efforts to improve **operational efficiencies and control on operating costs**. Constant steps taken to improve the balance sheet with **reduced debt**.





Diversified range of cotton yarns and threads

**165,000** spindles

**Organic, BCI & normal cotton and polyester**

Production of specialty and blended yarn

**Products Integration** with supply chains



**Expanding in existing and entering new geographies**

Geographical Presence

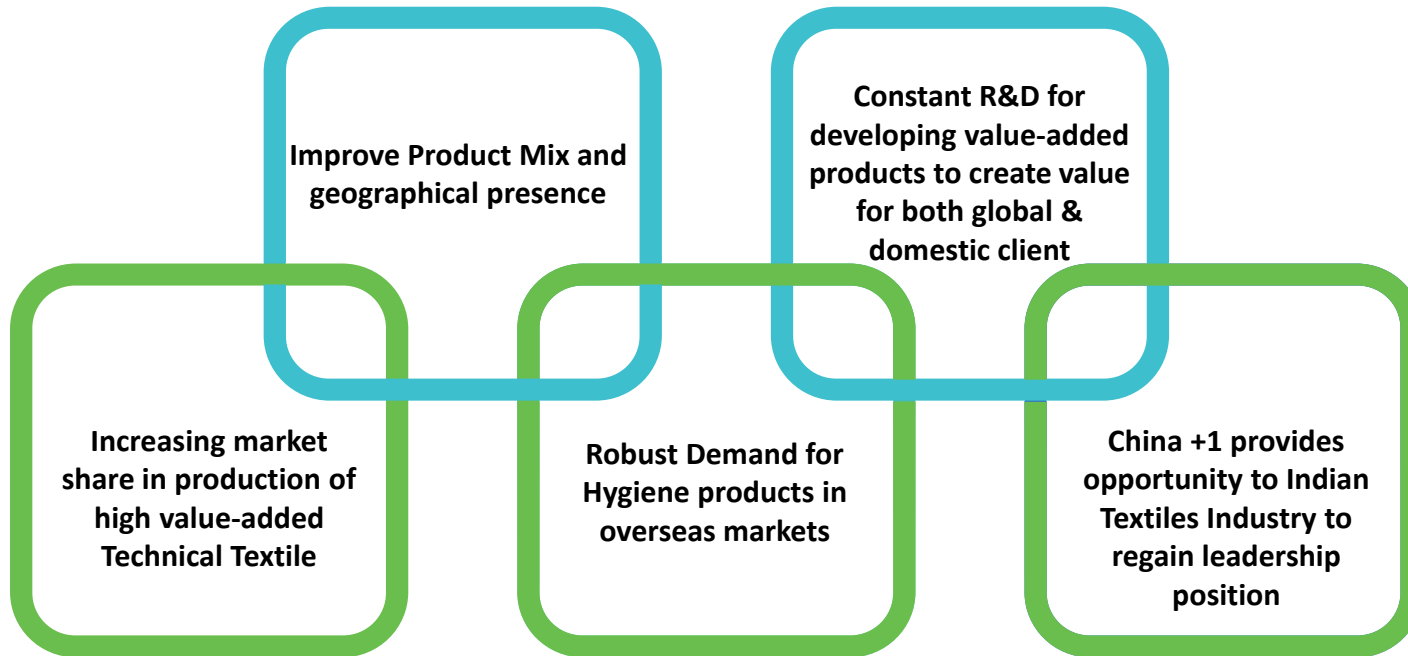
**Newer and quality products** to create product differentiation

Value addition

Efforts to improve **operational efficiencies**

Margin Expansion

## Enabling Factors for Growth



## Target Nations

### USA



**Private Label** Sales in exports market

Rapid increase in demand for **hygiene products** providing platform for Indian players

### Australia



Established **Indian players expand export market share** on back of high-quality & reliable products with independent design & customization capabilities

### South Africa



Deepen **long-term relationships** with distributors and brands

Expand our reach in other **geographies and big retail brands**

***Huge Export Opportunity Market***

**We Aim to be the Market Leader in Feminine Hygiene and Cosmetics Business**



# Our Product Portfolio – Technical Textile

## Products

Our purified cotton is OEKO Tex and REACH compliant and Totally Chlorine Free (TCF).

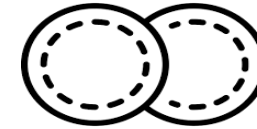


Absorbent Cotton

## End User



Cotton buds



Cotton Pads



Sanitary Pads



Tampons and Spunlace manufacturers



Wipes

Our unique four-layer spunlace absorbent cotton pads.



Cotton Pads



Make up remover



Nail Polish remover



First Aid



Baby dry wipes

# Our Product Portfolio – Technical Textile

Cotton Balls

## Products

Our range of cotton balls are made from 100% pure absorbent cotton.



## End User



Nail Paint remover



Cosmetic and medical purposes

Exfoliating Pads

Patented woven textured 100% Cotton, 100% Biodegradable exfoliating pads



Nail Paint remover



Gentle skin exfoliation

# Our Product Portfolio – Technical Textile

Cotton Wool Rolls

## Products

Highly absorbent wool rolls.  
Pleats specially designed for easy tear-off & use



## End User



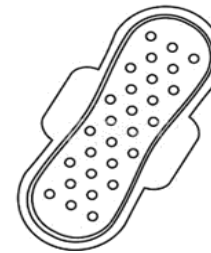
General hygiene



Baby cleaning

Cotton Spunlace Rolls

Our cotton spunlace is 4 layered, highly absorbent and has good strength for further processability



Sanitary Pads



Panty Liners

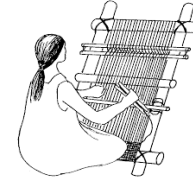
# Our Product Portfolio – Yarn & Threads

## Products

Leading manufacturers of yarns & threads for textile production, knitting and sewing



## End User



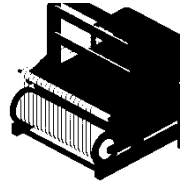
Weaving



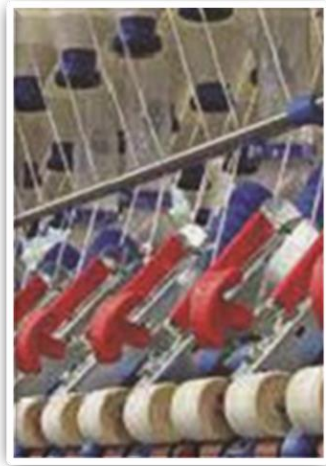
Knitting



Sewing



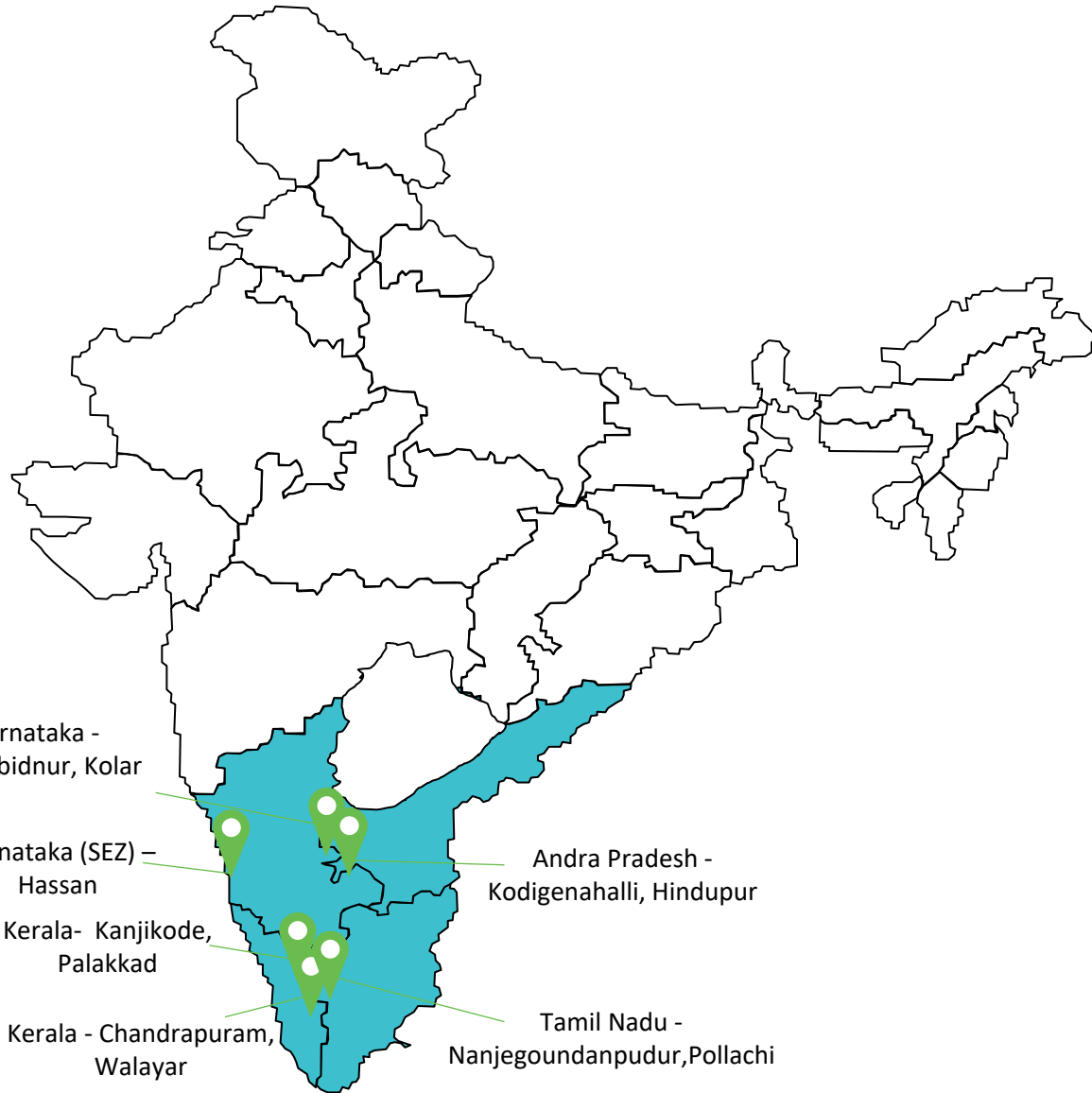
Textile  
Production



## Key Highlights of the Manufacturing Processes

- ✓ Vertically integrated manufacturing capabilities with **in-house design and development**
- ✓ **Increased automation and process improvements** are being implemented in order to maintain quality and profitability.
- ✓ Compliance and Quality Standards: **ISO 9001 & 14001 certified** company that meets BCI standards for cotton industry.
- ✓ **Yarn conditioning equipment** maintains precise moisture levels in the yarn and ensures superior working performance at our facilities. **Yarn singeing machines** from RITE, Italy are used to produce good quality gassed yarn
- ✓ 80% of cotton is procured domestically and balance from USA and Australia for Value Added products

Units	Capacity
Kerala - Kanjikode, Palakkad	57,600
Kerala - Chandrapuram, Walayar	24,624
Andra Pradesh - Kodigenahalli, Hindupur	47,040
Tamil Nadu - Nanjegoundanpudur, Pollachi	34,813
Karnataka - Gowribidnur, Kolar	6 tons
Karnataka (SEZ) – Hassan	-



## Accessibility

Our Facilities are located **close to the source of Raw material** required for production enabling continuous supply and better ability to manage demand cycles

## Manpower

Availability of both skilled and unskilled manpower helps in manpower planning

## Infrastructure and Scalability

Good connectivity through ports and roads **enables efficient distribution and sourcing of goods thereby controlling logistics costs**

## Key Takeaways

State of art Facilities located in India

Presence in over 25 countries

Tapping opportunities in Technical Textiles across the Globe



**Exports for FY23 - Rs 386 crore**

## Key Takeaways

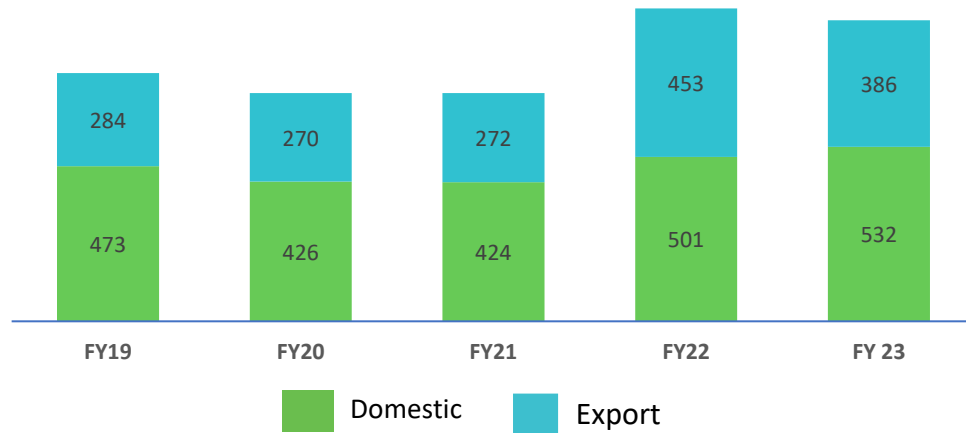
Container availability and reduced freight cost providing export relief

Company has moved towards solar and wind energy for its power needs

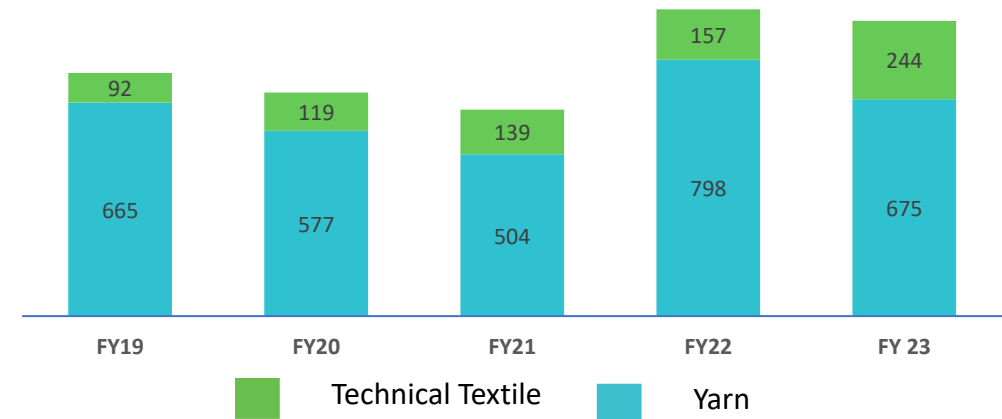
Long term relationship with key distributors and customers

# Geography wise and segment wise breakup

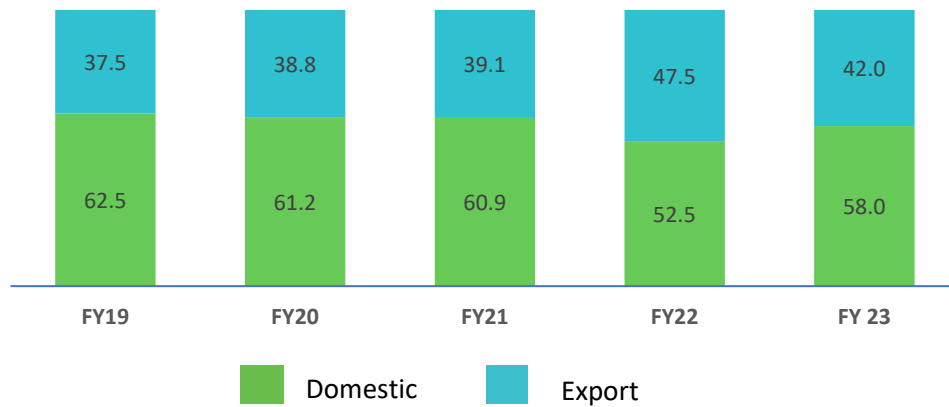
Geography wise (Rs. Crs)



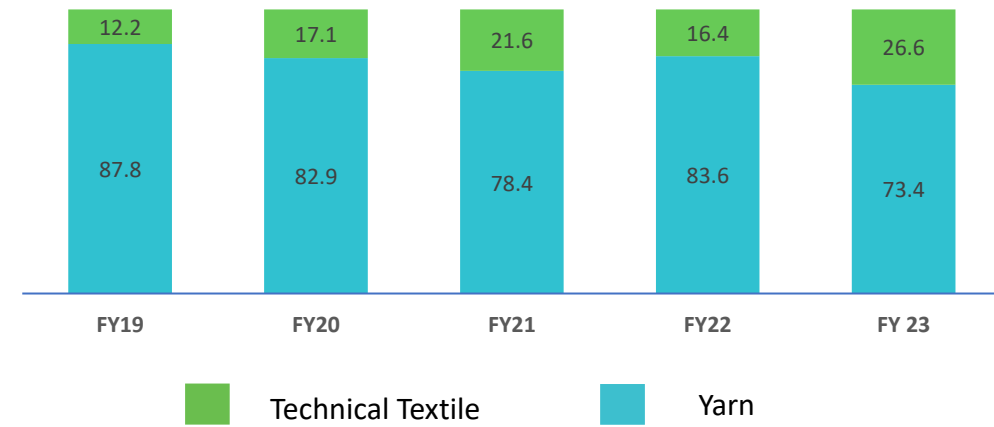
Segment wise (Rs. Crs)



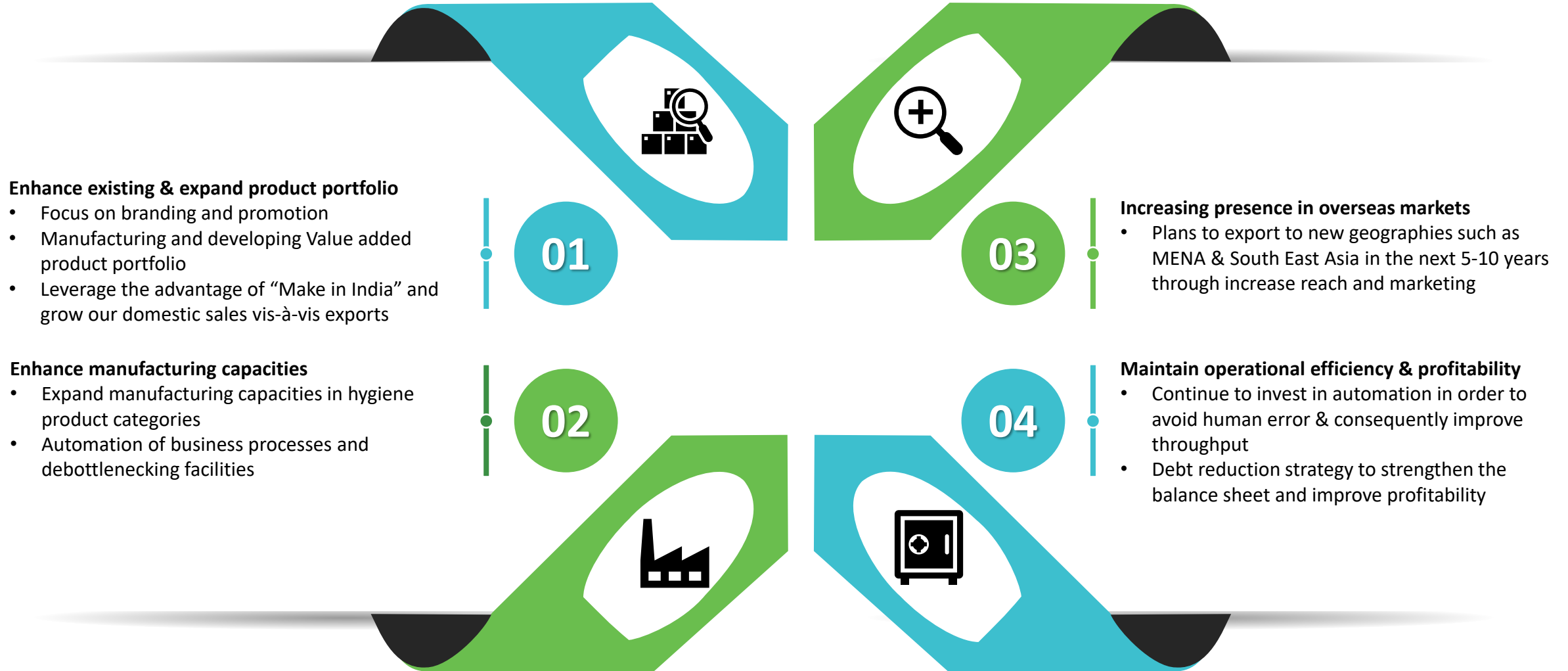
Geography wise (%)



Segment wise (%)

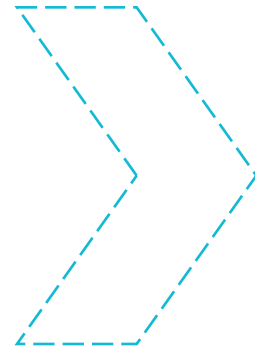
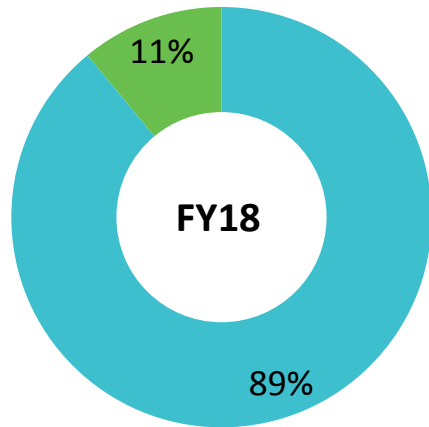




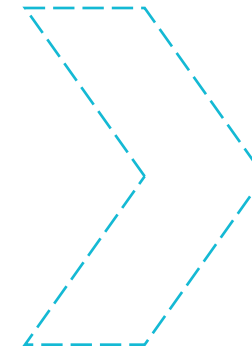
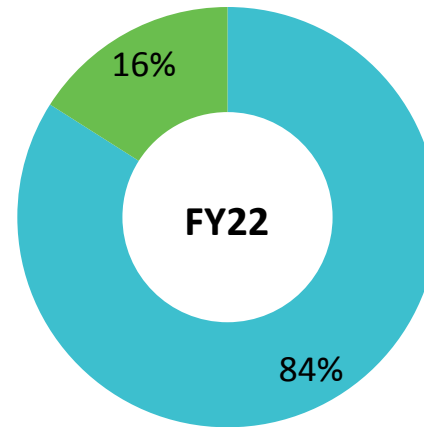


# Growth plans and Path Ahead

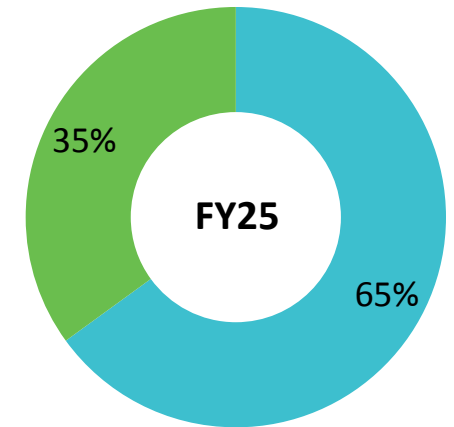
Historical mix



Existing mix



Target mix



■ Yarn ■ Technical Textile

Aiming to Increase our revenue share in technical textiles segment from 11% to 35% by FY25

Value added products to be targeted in current and new markets

Higher share of value-added products to aid in margin expansion and better return ratios

# Key Customers



Walmart Inc.



CVS Pharmacy



Walgreens



Dollar General



Dove



The Kroger Co.



Meijer Inc.



K Mart



Coles Supermarkets



Aldi



## Mr. Ashwin Chandran

Designation - **Chairman & MD**

Age - **46 Years**

Experience - **More than 22 years of experience in the textile industry**

## Mr. Sumanth Ramamurthi

Designation - **Independent Director**

Age - **63 Years**

Experience - **More than 3 decades of experience in the textile industry**

## Mrs. R Bhuvaneshwari

Designation – **Independent Director**

Age - **61 Years**

Experience - **More than 24 years of experience in Corporate Law**

## Mr. Prashant Chandran

Designation - **Vice Chairman & MD**

Age - **42 Years**

Experience - **More than 15 years of experience in the textile industry**

## Mr. Jairam Varadaraj

Designation – **Independent Director**

Age - **62 Years**

Experience - **More than 29 years of experience in the field of Engineering**

## Mr. P Vijay Raghunath

Designation – **Independent Director**

Age - **55 Years**

Experience - **More than 30 years of experience in Legal Profession**

## Dr. Vinay Balaji Naidu

Designation - **Independent Director**

Age - **44 Years**

Experience - **16 years of experience in the Medical field**

## Mr. T Kumar

Designation - **Executive Director**

Age - **54 Years**

Experience - **More than 32 years of experience in the textile industry**

## Mr. C N Srivatsan

Designation – **Independent Director**

Age - **66 Years**

Experience - **More than 29 years of experience in the field of Consultancy**

## Mr. Arun Selvaraj

Designation – **Independent Director**

Age - **54 Years**

Experience - **More than 15 years of experience in Textile & Aerospace Inds**

# Certifications





Investments in Green Energy - 5 MW Wind and 10 MW Solar generations and Gas based power plants



Promoting Organic & Recycled Products in both Spinning and Technical Textile divisions



Recycled Water Management with the help of effluent treatment plants



Active CSR with special focus on education and healthcare for the underprivileged



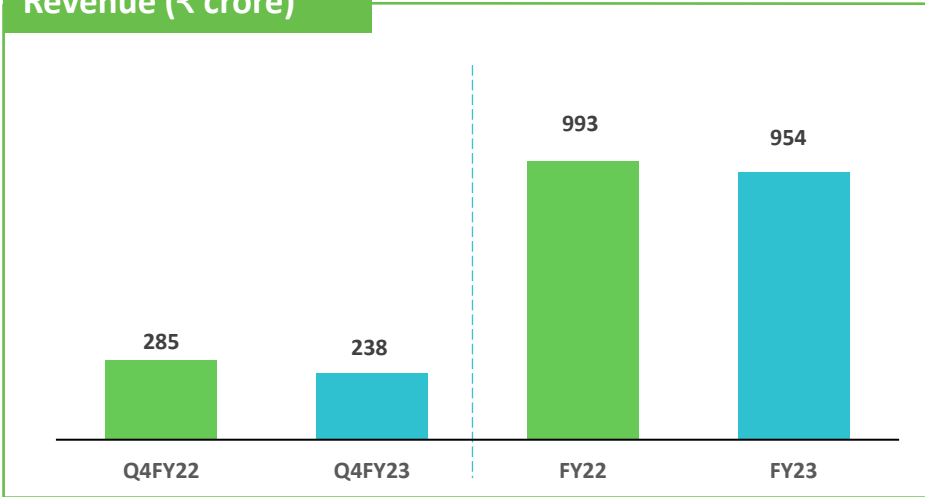
Use of Sustainable cotton using less chemicals and optimum Water. 20% of that cotton is used is organically grown

# Financial Highlights

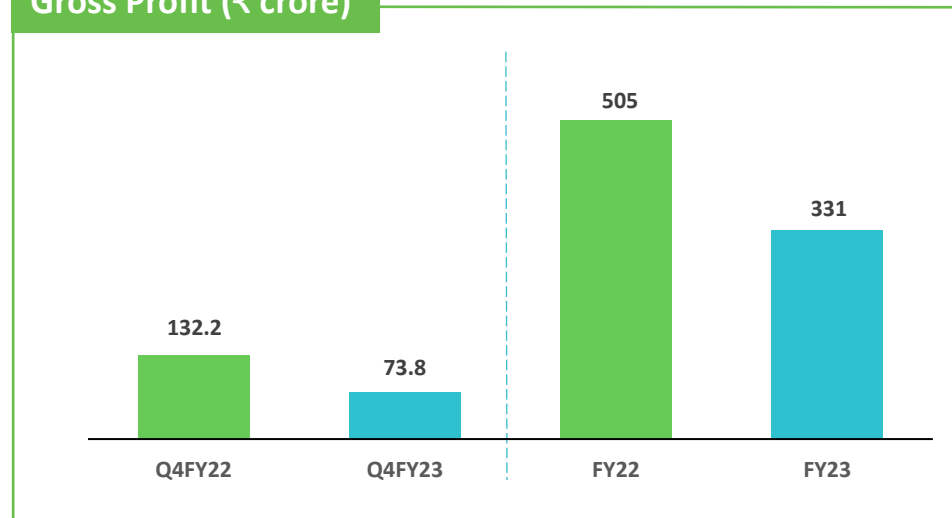


# Q4 & FY23 Financial Highlights

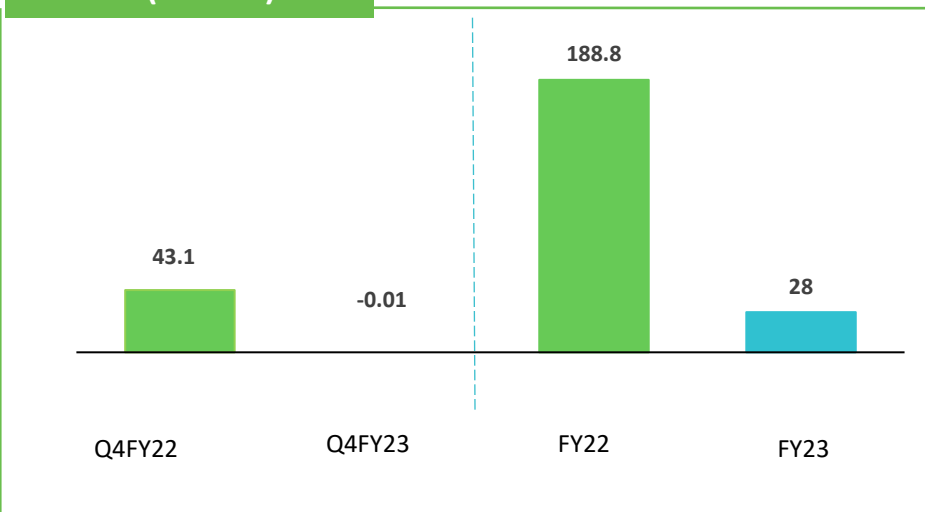
## Revenue (₹ crore)



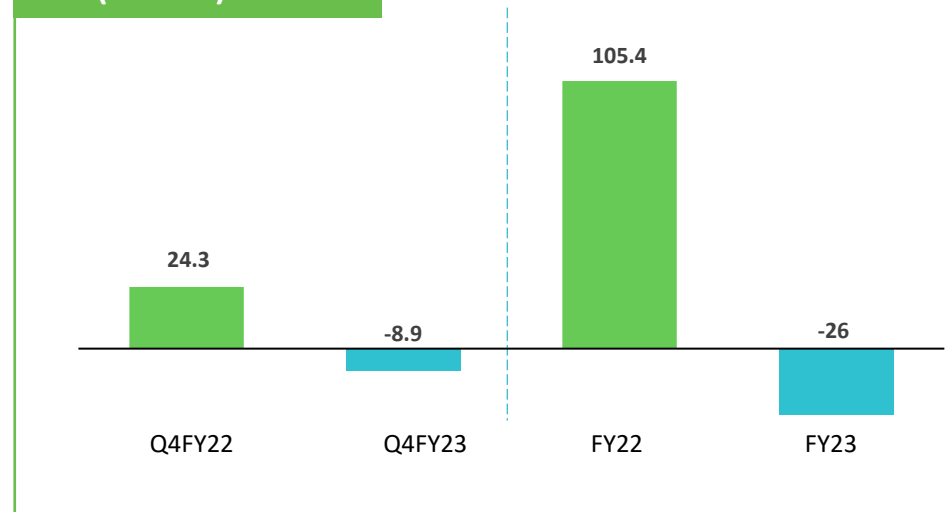
## Gross Profit (₹ crore)



## EBITDA (₹ crore)



## PAT (₹ crore)



## Highlights

- Q4FY23 Revenue from operations stood at Rs 238 crore as against Rs 285 crore in Q4FY22;
- EBITDA margins were impacted on account of higher energy costs and lower absorption of raw material price escalation



# Q4 & FY23 Profit & Loss Statement

Profit and Loss (in Rs. Crs)	Q4FY23	Q4FY22	FY23	FY22
<b>Revenue from Operations</b>	<b>238.0</b>	<b>285.0</b>	<b>953.8</b>	<b>993.3</b>
Cost of Goods Sold	164.3	152.8	<b>623.3</b>	<b>488.6</b>
<b>Gross Profit</b>	<b>73.7</b>	<b>132.2</b>	<b>330.5</b>	<b>504.7</b>
<b>Gross Profit Margin</b>	<b>31.0%</b>	<b>46.4%</b>	<b>34.7%</b>	<b>50.8%</b>
Employee Cost	21.0	24.2	<b>84.6</b>	<b>93.6</b>
Other Expenses	52.7	64.9	<b>218.1</b>	<b>222.3</b>
<b>EBITDA</b>	<b>0.0</b>	<b>43.1</b>	<b>27.8</b>	<b>188.8</b>
<b>EBITDA Margin</b>	<b>0.0%</b>	<b>15.1%</b>	<b>2.9%</b>	<b>19.0%</b>
Depreciation	8.4	7.9	<b>33.4</b>	<b>32.5</b>
Other Income	3.7	1.8	<b>7.2</b>	<b>6.5</b>
<b>EBIT</b>	<b>-4.7</b>	<b>37.0</b>	<b>1.6</b>	<b>162.8</b>
<b>EBIT Margin</b>	<b>-2.0%</b>	<b>13.0%</b>	<b>0.2%</b>	<b>16.4%</b>
Finance Cost	7.9	8.1	<b>36.1</b>	<b>29.0</b>
Exceptional Item Gain / (Loss)	-	-	-	-
<b>Profit/(Loss) before Tax</b>	<b>-12.6</b>	<b>28.9</b>	<b>-34.5</b>	<b>133.8</b>
<b>Profit/(Loss) before Tax Margin</b>	<b>-5.3%</b>	<b>10.1%</b>	<b>-3.6%</b>	<b>13.5%</b>
Tax	-3.7	4.6	<b>-8.5</b>	<b>28.3</b>
<b>Profit/(Loss)After Tax</b>	<b>-8.9</b>	<b>24.3</b>	<b>-26.0</b>	<b>105.5</b>
<b>Profit/(Loss) After Tax Margin</b>	<b>-3.7%</b>	<b>8.5%</b>	<b>-2.7%</b>	<b>10.6%</b>

# Consolidated Balance Sheet

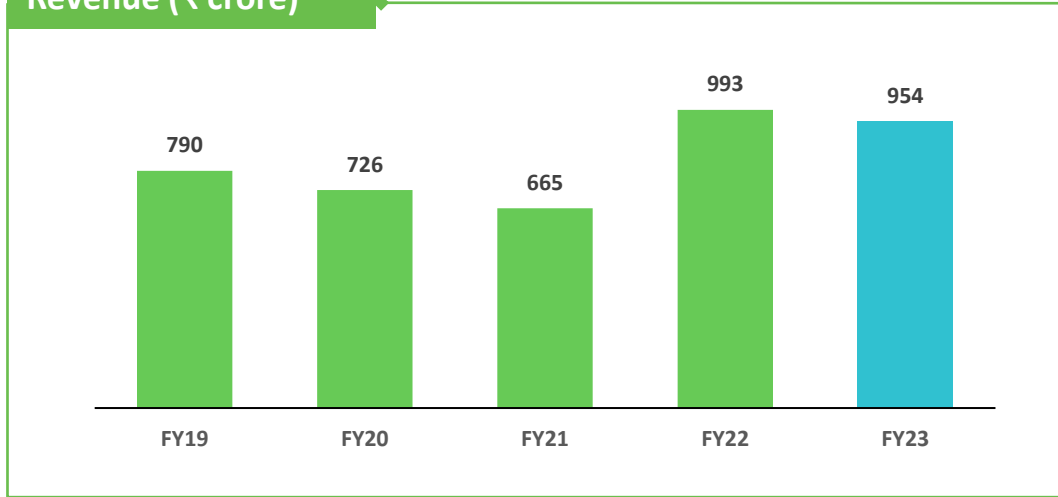
Assets (in Rs. Crs)	Mar-23	Mar-22
<b>Non - Current Assets</b>	<b>497.4</b>	<b>495.1</b>
Property Plant & Equipment	443.7	428.0
CWIP	3	31.6
Intangible assets	0.3	0.4
Intangible assets under development	0.1	-
Right of use asset	3.4	4.6
<b>Financial Assets</b>		
Investments	7	12.2
Other Financial Assets	9.9	8.1
Deferred tax assets (net)	5.7	-
Other Non - Current Assets (Net)	24.5	10.2
<b>Current Assets</b>	<b>409.1</b>	<b>438.1</b>
Inventories	242.0	241.4
<b>Financial Assets</b>		
(i) Investments	2	-
(ii) Trade receivables	118.7	140.0
(iii) Cash and cash equivalents	0.6	1.5
(iv) Bank balances other than cash and cash equivalents	5.9	9.2
(v) Loans	0.7	0.6
Other Financial Assets	0.4	0.4
Other Current Assets	38.9	45.0
<b>Total Assets</b>	<b>906.6</b>	<b>933.2</b>

Equity & Liabilities (in Rs. Crs)	Mar-23	Mar-22
<b>Total Equity</b>	<b>405.7</b>	<b>444.1</b>
Share Capital	12.0	12.0
Reserves & Surplus	393.7	432.1
<b>Non-Current Liabilities</b>	<b>168.0</b>	<b>110</b>
<b>Financial Liabilities</b>		
(i) Borrowings	145	81.7
(ii) Lease Liabilities	-	0.9
(iii) Other Financial Liabilities	-	0.2
Provisions	22.6	21.5
Other Non Current Liabilities	0.4	1.1
Deferred Tax Liabilities	-	4.6
<b>Current Liabilities</b>	<b>332.8</b>	<b>379.1</b>
<b>Financial Liabilities</b>		
(i) Borrowings	232.9	276.1
(ii) Trade Payables	63.1	38.3
(iii) Lease	0.9	1.0
(iv) Other Financial Liabilities	29.1	53.7
Other Current Liabilities	3.8	4.4
Current tax liabilities (net)	-	2.9
Provisions	3.1	2.7
<b>Total Equity &amp; Liabilities</b>	<b>906.6</b>	<b>933.2</b>

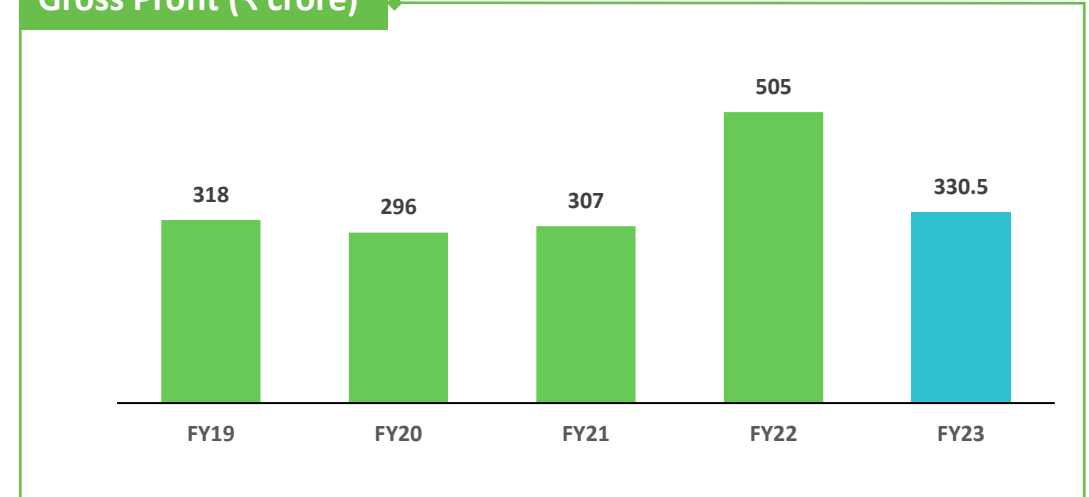
# Cash Flow Statement

Particulars (in Rs. Crs)	As on 31-Mar-23	As on 31-Mar-22
<b>Net Profit/(loss) Before Tax</b>	<b>-34.5</b>	<b>133.8</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	66.9	58.9
<b>Operating profit before working capital changes</b>	<b>32.4</b>	<b>192.7</b>
Changes in working capital	22.8	-117.2
<b>Cash generated from Operations</b>	<b>55.2</b>	<b>75.5</b>
Direct taxes paid (net of refund)	-6	-20.0
<b>Net Cash from Operating Activities</b>	<b>49.2</b>	<b>55.5</b>
<b>Net Cash from Investing Activities</b>	<b>-30</b>	<b>-54.8</b>
<b>Net Cash from Financing Activities</b>	<b>-23.3</b>	<b>0.9</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-4.1</b>	<b>1.7</b>
Add: Cash & Cash equivalents at the beginning of the period	10.6	9.0
Less: Bank balances not considered as Cash and Cash Equivalents as per IND AS7	-5.9	-9.2
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>0.61</b>	<b>1.5</b>

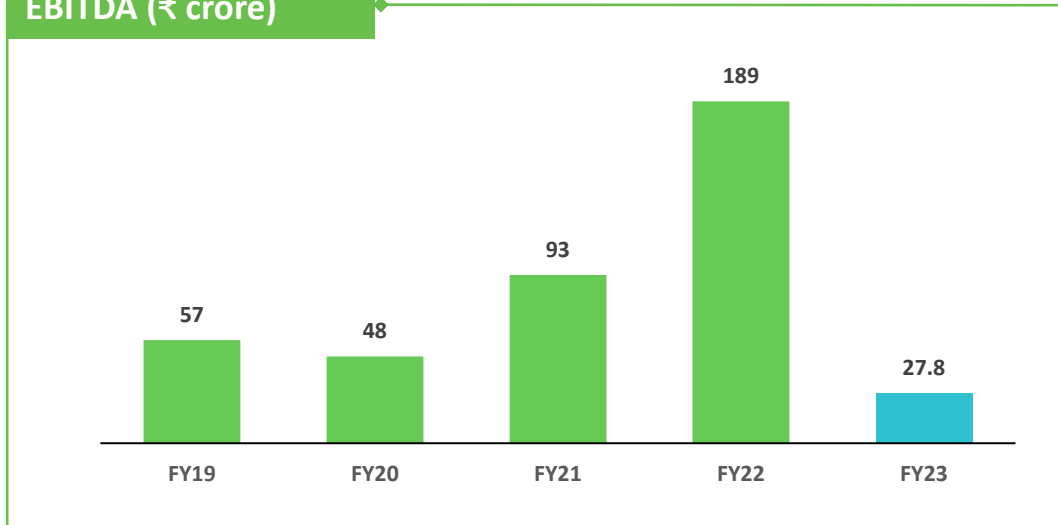
### Revenue (₹ crore)



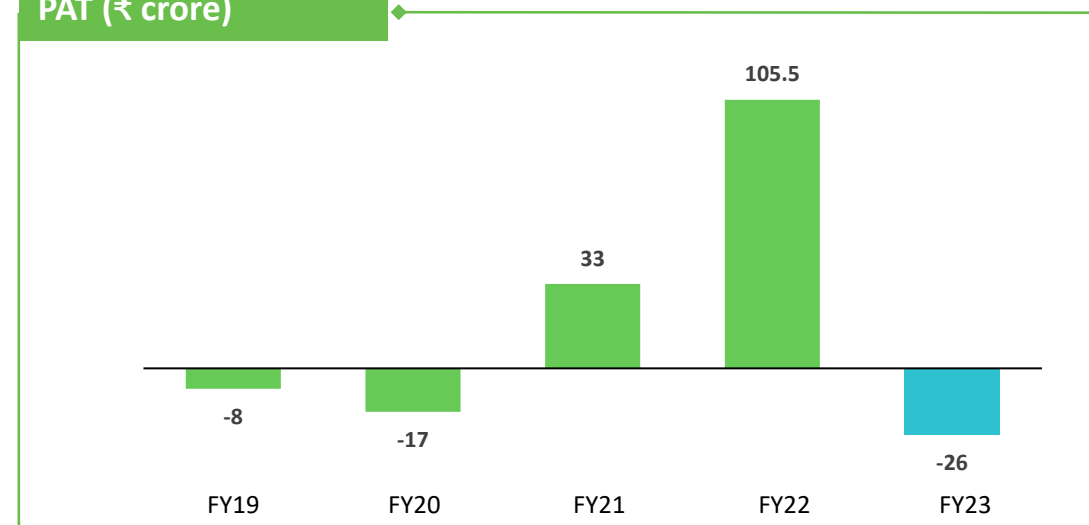
### Gross Profit (₹ crore)



### EBITDA (₹ crore)



### PAT (₹ crore)



# Historical Profit & Loss Statement

Profit and Loss (in Rs. Crs)	FY23	FY22	FY21	FY20	FY19
<b>Revenue from Operations</b>	<b>953.8</b>	<b>993.3</b>	<b>665.1</b>	<b>726.1</b>	<b>790.1</b>
Cost of Goods Sold	623.3	488.6	358.6	430.1	472.5
<b>Gross Profit</b>	<b>330.5</b>	<b>504.7</b>	<b>306.6</b>	<b>296.0</b>	<b>317.7</b>
<b>Gross Profit Margin</b>	<b>34.7%</b>	<b>50.8%</b>	<b>46.1%</b>	<b>40.8%</b>	<b>40.2%</b>
Employee Cost	84.6	93.6	73.6	71.7	76.9
Other Expenses	218.1	222.3	139.9	176.7	183.4
<b>EBITDA</b>	<b>27.8</b>	<b>188.8</b>	<b>93.1</b>	<b>47.7</b>	<b>57.3</b>
<b>EBITDA Margin</b>	<b>2.9%</b>	<b>19.0%</b>	<b>14.0%</b>	<b>6.6%</b>	<b>7.3%</b>
Depreciation	33.4	32.5	33.2	32.7	31.4
Other Income	7.2	6.5	5.7	4.4	6.3
<b>EBIT</b>	<b>1.6</b>	<b>162.7</b>	<b>65.7</b>	<b>19.4</b>	<b>32.3</b>
<b>EBIT Margin</b>	<b>0.2%</b>	<b>16.4%</b>	<b>9.9%</b>	<b>2.7%</b>	<b>4.1%</b>
Finance Cost	36.1	29.0	32.7	32.3	40.5
Exceptional item Gain/(Loss)	-	-	-	-	-
<b>Profit before Tax</b>	<b>-34.5</b>	<b>133.8</b>	<b>33.0</b>	<b>-13.0</b>	<b>-8.3</b>
<b>Profit before Tax Margin</b>	<b>-3.6%</b>	<b>13.5%</b>	<b>5.0%</b>	<b>-1.8%</b>	<b>-1.0%</b>
Tax	-8.5	28.3	0.0	3.6	0.0
<b>Profit After Tax</b>	<b>-26.0</b>	<b>105.4</b>	<b>33.0</b>	<b>-16.5</b>	<b>-8.3</b>
<b>Profit After Tax Margin</b>	<b>-2.7%</b>	<b>10.6%</b>	<b>5.0%</b>	<b>-2.3%</b>	<b>-1.0%</b>

# Historical Consolidated Balance Sheet

Assets (in Rs. Crs)	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
<b>Non - Current Assets</b>	<b>497.4</b>	<b>495.1</b>	<b>471.6</b>	<b>491.9</b>	<b>547.6</b>
Property Plant & Equipment	443.7	428.0	437.4	462.5	511.5
CWIP	3	31.6	2.6	1.4	2.4
Intangible assets	0.3	0.4	0.4	0.4	0.3
Right of use asset	3.4	4.6	5.9	7.2	0.0
Intangible assets under development	0.1	0.0	0.1	0.0	0.0
<b>Financial Assets</b>					
Investments	7	12.2	10.8	10.9	18.4
Loans	0.0	0.0	0.0	7.6	6.5
Deferred tax assets (net)	5.7	-	-	-	-
Other Financial Assets	9.9	8.1	9.9	0.0	0.0
Other Non - Current Assets (Net)	24.5	10.2	4.6	1.9	8.7
<b>Current Assets</b>	<b>409.1</b>	<b>438.1</b>	<b>286.1</b>	<b>239.7</b>	<b>239.6</b>
Inventories	242.0	241.4	131.2	124.3	132.8
<b>Financial Assets</b>					
(i) Investments	2	140.0	102.1	89.3	79.8
(ii) Trade receivables	118.7	1.5	1.1	0.4	0.7
(iii) Cash and cash equivalents	0.6	9.2	7.9	7.6	7.2
(iv) Bank bal other than (iii)	5.9	0.6	0.8	0.6	0.6
(v) Loans	0.7	-	-	-	-
Other Financial Assets	0.4	0.4	0.5	0.5	0.6
Other Current Assets	38.9	45.0	42.6	17.0	18.0
<b>Total Assets</b>	<b>906.6</b>	<b>933.2</b>	<b>757.8</b>	<b>731.6</b>	<b>787.2</b>

Equity & Liabilities (in Rs. Crs)	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
<b>Total Equity</b>	<b>405.7</b>	<b>444.1</b>	<b>341.6</b>	<b>310.2</b>	<b>335.7</b>
Share Capital	12.0	12.0	12.0	12.0	12.0
Reserves & Surplus	393.7	432.1	329.6	298.2	323.7
<b>Non-Current Liabilities</b>	<b>168.0</b>	<b>110.0</b>	<b>128.2</b>	<b>147.8</b>	<b>175.5</b>
Financial Liabilities					
(i) Borrowings	145	81.7	104.6	120.3	146.7
(ii) Lease Liabilities	-	0.9	1.9	0.0	0.0
(iii) Other Financial Liabilities	-	0.2	0.2	6.8	3.6
Provisions	22.6	21.5	19.5	18.0	21.7
Other Non Current Liabilities	0.4	1.1	2.0	2.8	3.6
Deferred Tax Liabilities	-	4.6	-	-	-
<b>Current Liabilities</b>	<b>332.8</b>	<b>379.1</b>	<b>288.0</b>	<b>273.6</b>	<b>276.0</b>
Financial Liabilities					
(i) Borrowings	232.9	276.1	221.7	175.8	177.4
(ii) Trade Payables	63.1	38.3	29.6	45.3	29.1
(iii) Lease	0.9	1.0	0.9	0.0	0.0
(iv) Other Financial Liabilities	29.1	53.7	29.2	44.4	59.6
Other Current Liabilities	3.8	4.4	4.4	6.3	8.4
Provisions	3.1	5.6	2.2	1.8	1.6
<b>Total Equity &amp; Liabilities</b>	<b>906.6</b>	<b>933.2</b>	<b>757.8</b>	<b>731.6</b>	<b>787.2</b>

# Historical Cash Flow Statement

Particulars (in Rs. Crs)	FY23	FY22	FY21	FY20	FY19
<b>Net Profit Before Tax</b>	<b>-34.5</b>	<b>133.8</b>	<b>33.0</b>	<b>-25.5</b>	<b>-7.8</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	66.9	58.9	64.2	63.00	67.8
<b>Operating profit before working capital changes</b>	<b>32.4</b>	<b>192.7</b>	<b>97.1</b>	<b>38.3</b>	<b>60</b>
Changes in working capital	22.8	-117.2	-70.9	15.5	13.2
<b>Cash generated from Operations</b>	<b>55.2</b>	<b>75.5</b>	<b>26.2</b>	<b>53.8</b>	<b>73.2</b>
Direct taxes paid (net of refund)	-6	-20.0	-0.2	-0.4	-0.1
<b>Net Cash from Operating Activities</b>	<b>49.2</b>	<b>55.5</b>	<b>26.0</b>	<b>53.4</b>	<b>73.0</b>
<b>Net Cash from Investing Activities</b>	<b>-30</b>	<b>-54.8</b>	<b>-8.3</b>	<b>28.5</b>	<b>-8.2</b>
<b>Net Cash from Financing Activities</b>	<b>-23.3</b>	<b>0.9</b>	<b>-16.8</b>	<b>-81.9</b>	<b>-65.6</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-4.1</b>	<b>1.7</b>	<b>0.9</b>	<b>0.1</b>	<b>-0.8</b>
Add: Cash & Cash equivalents at the beginning of the period	10.6	9.0	8.0	7.9	8.7
Less: Bank balances not considered as Cash and Cash Equivalents as per IND AS7	-5.9	-9.2	-7.9	-7.6	-7.2
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>0.61</b>	<b>1.5</b>	<b>1.1</b>	<b>0.4</b>	<b>0.7</b>

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