

So a very good morning, everyone. Introducing the starter for the day, Timbler. Timbler is a full -stack apparel supply chain platform that empowers fashion brands with faster turnarounds and trend driven design. By leveraging AI and technology, Timbler partners with brands right from the design stage to optimize lead time and enhance trend identification. The company is currently working with leading names such as Solstero, Snitch, Tata Trend, Bean Human and over 15 other past growing brands. Introducing the founder, Timbler is founded by Piyush Jalan, a senior serial entrepreneur and IIT Kanpur alumnus. Piyush has built and boosted up his previous venture to 70 crore in revenue and brings deep experience in scaling businesses from the ground up. Along with him, he has Rishabh of nature and IIT Delhi graduates from the class of 2011, who previously led Uber shuttle business across South Asia. Rishabh brings strong operational expertise and a track record of building and scaling technology driven mobility solutions. Together they are building Timbler into a tech first enabler for the next generation of fashion brands. With this, I would like to hand over to Piyush.

- Thanks a lot, Varthul, for the introduction. And thank you, everyone, to join this call. Great participation today. Hope my pitch is worth your time. So just to start with a small introduction, I am Piyush Jalan, I'm co -founder of Thimlair. My till now, I am a 2011 graduate from IT Kanpur, have built couple of startups before Thimlir and most of my career has been in building either my own startups or working for startups in 0 to 1, 1 to 10 kind of a scale. Just Thimlir's core idea was always there with me because for generations my family has been in fashion supply chain business and I have seen how much they struggle due to fashion supply chains being slow and bulky. So what happens because of that is that they start planning about when they want to launch a style or when they want to launch a product they start 12 months or 18 months in advance and by the time the goods

reach either there is some quality issue there is some delay so these are the basic hygiene issues that are always there plus because the trends are changing fast their prediction has to be very accurate to on what to launch what not to launch and any miss there leads to very high cost in terms of inventory and in terms of liquidation so I'll just before going ahead I'll share my screen and we'll walk you through it

I hope my screen is visible

GMB of 9 .8 million so typically doing 7 crores of monthly sales and our contribution margin is somewhere around 13 percent. We are working with 21 clients our average quarter on quarter growth has been 30 upwards of 30 percent. This is a very very high repeat use case business because once you become part of a company supply chain and they see couple of cycles they don't leave you at all. So we have 85 % repeat GMV primarily because a lot of clients are also in their first orders with us. In terms of brands, now this is what I'm really really proud of. Right from day one I knew that we have to target the largest of the brands in India or the fastest growing brands in India and we have been able to capture best brands in each of these categories. So, we are working with Tata Trend. We have just started working with them. We have been working with Snitch, Soul Store, Power Look, HRX, Cult Sport, Mensa for a long time now. And in traditional brands also, we are seeing a great uptake where we are working with the likes of Monte Carlo, being human, also onboarded on Jockey, starting our sampling there. madame even same with the landmark group and the first set of customers that we acquired were Mintras, Amazon and Naikas of the world because there was a immediate match of what we were offering so before I dwell into how we are working there are three trends I want to highlight which are very very important to know One, the Gen Z is becoming a dominant consumer force in India. Because of that, the brands now know

that they have an immense pressure to launch the trends fast and also cater to wide variety of garments if they want to be successful. So previously there was going out wear, office wear and at home wear. Now you have airport look, resort wear and multiple use cases for which they need a separate type of Garments right now because of that Brands are in pressure of launching a lot of styles and launching them quick Why because now the Gen Z audience know is aware of the global trends knows what is happening In X part of the world and they want That same product in India right now. So brands cannot wait for six months twelve months anymore So that is one thing that is happening and that is leading to a massive growth of fast fashion in India So a report says 30 to 40 percent is year -on -year growth for the fast fashion players in India Whereas the market is growing at eight nine percent, which is still great compared to the overall global markets but that is going to the India's growth in general. Now even if you look at more mature markets such as US or other markets, there people have moved from fast fashion to ultra fast fashion where Sheen is saying within 15 days I am able to bring the product to life. So if you see if brands work in their traditional supply chain to do this, to increase their width, while increasing the width, they are not decreasing the depth and also relying on longer lead time cycles, they will definitely start seeing a lot of inventory. So globally brands are struggling with inventory rise because of this nature and when we looked at Mindra's data, if you look at the number of SKUs on Mindra right now. It has grown 3x in the last two years and the volumes of sales haven't increased like that. That means brands are launching more and more number of styles and they are decreasing the depth in general. So this is where exactly Thimler comes into picture where the traditional supply chain is failing. There is a need to move towards a faster supply chain launch wide number of styles every month so that when your customer comes to your platform they want to see

newness every time right now before we move to our product i would like to say call out how we are what is the traditional supply chain look like so a typical supply chain will if you go to anyone any brand they will say it takes 180 days to 360 days to launch a product in the market that means the designer when they start of think of launching a design they will first go do a trendy trend research which is lengthy manual then whatever design they do will only be taken care of by from an aesthetic point of view not a supply chain point of view right. So let's say a typical shade of red is what a designer would like but there is a minor shade variance, the raw material would be readily available but they would not care about it. The second part is then the design is created and sent to the, sent for sampling. The factory sample rooms which are running in a traditional setup, one they are heavily understaffed, They are specialized to do only few types of products and three there is no Process that enables feed for them. So typically they would take two to three iterations to get to the right sample And just from design to getting the sample right it takes 90 days for a lot of brands Now moving from when the brand decides, okay, this is the right sample and we have to move for bulk manufacturing It typically takes 90 to 120 days to get the product out. 60 days are spent just in raw material procurement and only 30 days are spent in actual cutting, sewing, packing and finishing, right? So, if you look at it the entire this part, it is only prep work, design, sampling, raw material procurement and actual manufacturing takes 30 days from there. This is the exact place where Thimlér works and has brought in technology and new processes by looking at the machine model on how they are doing the designing, how they are looking at raw material procurement, what are the key strengths that they have developed. So, we worked on that and that initial 75 to 90 days that you saw is reduced most seven days here right and how

we are doing that we have created a tool that automatically scrapes through 1 million products online now and we are able to identify trends in terms of colors fabrics what kind of silhouettes are trending and it is given to our designers our designers quickly by the use of various AI tools can churn out a new design bases the trend and now comes the most exciting part they would map the we will be able to give that April to our brands in a quick turnaround and then Thimler would go present the samples to the brands and these samples are made in just seven days from our own in-house sample room which is completely digitized we try to run it like a you can say a dark store of a quick commerce platform where in From the time the request is raised to the time the sample is out, it does not take us more than seven days in any case. So if you liquidate design, trend identification, design and sampling happens in just seven days. So if there is any trend that is visible globally, Thimler would be the first place where brands can go and see the ready garment and place in order for that. And that is what is creating that excitement within brands and that is what is leading to some bit of product market fit. Once the order is placed, Thimler has a network of 16 factories on the back end and we are using the spare capacities of the factories which are also digitally integrated to our platform. So, as soon as the order is placed, we are able to track each and every step and are able to deliver the goods in the required quality and timeline. So anything and everything that we do is run on the tech platform that we have built. So instead of me talking about it, I have a small demo video. Numbers would be a little off because the video is a little dated, but you will get the gist out of it.

Gaps. By applying technology, Thimble addresses these gaps by applying technology to each stage of production. Our tools enhance speed, scalability, and flexibility across design, sampling, and production. Our trend analysis tool monitors over 500,000

products online, identifying bestsellers and new launches worldwide. Each month, our designers curate a range of 10,000 styles for brands. Leveraging global trends or AI driven searches to find similar products in the market. Thimblers proprietary algorithm also highlights each brand's best sellers within specific timeframes. Now, one key thing that we have started doing beyond this is the current LLM models are becoming more and more efficient. Just by looking at the image, they are also able to identify what is the right fabric for this particular style and we are building a search capability in our raw material library where this AI model that identifies the fabric can also plug the fabric in immediately.

Once the range is ready, designers select raw materials from a marketplace of 4,500 plus options, digitized from catalogs of more than 115 suppliers across India, they can search by multiple attributes, ensuring each style meets target costs and can be delivered quickly. Now, I think this is a great IP that we have built over time of digitizing so many catalogs of across vendors.

This is the gap that we identify that in China, there are very, very large markets where you can just walk in And immediately, you will find the fabrics that you want. There are also platforms like Baiboo who enable this kind of digitized search, but this was something that was completely missing in India. And we thought that by just by digitizing this entire availability of fabrics across different vendors, we'll solve for the lead time, discovery, price points, etc. Thimbler also operates a fully digitized sample room with machines creating over 1,200 styles monthly with an accuracy rate above 75%, three times better than industry standards. Our data-led approach tracks sampling progress in minutes, quickly identifying and solving inefficiencies. Thimbler partners with 14 factories, managing over 800 sewing machines through our production planning platform. When a client places an order, our are merchants allocated to the appropriate factory based on planned capacity. Each

production process is broken into manageable steps using a Gantt chart, creating a customized production plan for every style, order, and factory. Our on-ground team of merchants tracks the progress of each style daily, updating the status in real time. Brands are notified of their order progress. Any delays and corrective actions they may need to take. So in the Indian supply chain still we are reeling with basic issues of you know suppliers not being genuine in reporting what is the actual production status if there is any sort of delay. So just by having the people on ground doing your basic quality checks looking at various problems in terms of production planning and execution and trying to resolve it is that in itself is a huge value add that with that is what we realize afterwards that speed and you know scalability is one part but just the basic hygiene solve is also of a great value add for people last but one of the key feature of Timblers scm platform is the procurement automation at scale for our finance team to manage working capital accounts receivable and payable this tool helps place orders for thousands of raw materials from hundreds of vendors every month effortlessly through the combination so because of our offering where instead of brand doing all the work Timbler goes to them presents the range They just have to select the styles, that style becomes the brand's IP and we are able to quickly manufacture it. We are seeing a good traction within the brands that we are working with as well. We exited last year with almost 9.8 million in annualized GMV and right now if you look at the brand profile also. We started with working with medium and small kind of brands and now as we are growing even the larger brands are seeing similar as a go-to platform for fast launch of their new products and fast manufacturing. Now what is happening in terms of the clients that we have onboarded with each of the clients that we have onboarded our share of wallet has increased month on month or quarter on quarter with them and our idea is not to onboard a lot of clients but with the clients

that we are working with how can we reach 10 % of share of wallet immediately and if I exclude the large largest of the brands that we onboarded just last quarter the previous set of brands if we are able to capture 10 % of them because we have been working with them for a long time now.

You know rely on similar for giving them more number of styles every month. That's the fun The second is because the supply chain has become faster their overall inventory turns are increasing that leads to reduced inventories higher gross margin and even Lower working capital for them

on the supply side. We are working on the spare capacities of the factories that we are working with so typically in India factories run at 50 % 60 % product development, RM supplier base increment. So when a particular factory plugs onto the similar platform, they get access immediately to 21 clients. Thimler understands their capabilities and starts creating designs to present to these clients basis what we know how much capacity a particular factory has.

So because of that, they see a consistent demand from Thimler and as their utilization increases Thimler's profit margin starts increasing over time and cost reduce for us over time. So coming to that our contribution margin is 13 % that means out of the 100 rupees that we earn and I'll just so how do we make money is when the brand selects a style, we manufacture it, we we deliver it to their warehouse and that's when we realize our revenue, right? So that means brands pay us for the garments that we have bulk manufactured. So out of the 100 rupees, let's say we manufactured garments for 100 rupees 60 rupees goes to my raw materials supplier 21 rupees to my factory six per six rupees would be my overheads and rejections and 13 rupees comes to similar

Now, in terms of our long term vision, we see similar growing one deeper in the brands that we are working with. As I've already mentioned, this number can be



reached just by working on the current set of brands, but we will keep on adding few brands and the next level of growth will come from the international market where we see the same solution being offered to the international clients as well.

The second on the supplier chain side, we are currently only present in tele -NCR as a supplier base for us. Increasing our base to Tirupur western part of India is what we are looking to do next and having a fabric sourcing office in China. The last part is by leveraging technology. Right now, we have done digitization and applied artificial intelligence to two or three areas very effectively. We see a lot of decision making can be automated over time and this will become more and more scalable by the application of artificial intelligence across the value chain. Quickly in terms of team, I have already introduced myself. Rishabh, you already know is the co -founder. He was category head for Uber before joining us. We have worked together in Picking Go, which was our first startup. And he's also an IT daily graduate from 2011 batch. Maheem, he's the subject matter expert working with us for, he has 25 years of experience. He's a NIFT graduate and before joining Timler, he was leading sourcing for Cover Story, which is a fast fashion premium women's brands in India. You would have seen a lot of their stores in the malls. Shubham, he is the youngest in the leadership team. He is a 2020 grad from Bitspilani and we were together in Newton school. He leads our product and tech. About rest of the team, 70 % of them would come from best of the brands and buying offices and 30 % would come from startups. So People who are subject matter expert and people who can challenge the status quo and this kind of balance the overall approach In terms of our fundraise history, we had raised a seed round of 2 .8 million at a post money valuation of 14 million and 314 led the previous round Along with better capital and angel

This is a pre -series A and bridge it out, which we are raising 2 million. 1 .2

million is already closed out of that. At a 16 million pre-money valuation, 314 is again participating. Venture catalyst is already invested in it and we are in advance talks with couple of more folks. The funds will be utilized to take us to our series A journey. So we require certain debt to manage certain debt to equity to go to Series A is what we want. The second is as I mean already mentioned we want to increase our supply chain capability so opening up China fabric sourcing offices what we are looking to utilize these funds for and last is having some bit of GTM happening in the international markets so that we are able to build a POC for our Series A as well. Thanks a lot for being very patient and listening to this monologue, would love to have a Q &A with you guys. Thanks Piyush.

So I'll narrate the questions to you. So first question is by Mr Manish. What is the payment cycle for debtors and creditors? So payment cycle for the brands are typically 45 days. A lot of brands have their own invoice financing solution. We just make use of it as much as possible, but still I would say 45 days is what it averages out at. On the manufacturer side, if we are working on a job work model, it is 30 days. If we are working on an FOB model, it is we try to match it to Brands Payment Cycle, which is 45 days. But what we have seen is with 10 to 15 days delay and it is patch or in terms of payment collection. We need typically 1 .5 months of working capital cycle in general for our company to scale.

Next question by Chetanya, how is this different than what Zodio is doing in India and what Zara is doing internationally?

Okay, so if I have to say we are similar to that we are we are different because we are extremely tech first in our approach these guys have created a supply chain they are excellent in terms of supply chain management process engineering etc but we rely on technology first approach just to give you an example we are launching 2000 styles every month right now which is three times more than Zara launches in India,

right? So we have already reached to that kind of a scale in terms of new product launches.

And that's primarily because of the technology solution that we have brought in. But yes, at core, the core principle of reducing the lead time, launching wide variety of products, it's the same. And they have designed the supply chain because from that, you know, position of investing a lot to create a supply chain like that.

This is not something a lot of brands can do and hence we are working with them. In fact, Tata Trend, which is the parent company of Studio is working with us for launch of their new brand.

All right. Next question by Mr. Rohit, who are the competitors, what's stopped the brands from having their own in-house platform. So I'll answer the second question first. To create an in-house platform like this is not very cost efficient if a single brand wants to do it. Because we're working with 20 brands, there is a network effect that eventually starts playing out because there are 20 brands here, there are 16 factories on the other side. Any new brand who comes in, they get advantage of these 16 17 factories and the design capabilities that we bring in for them to create a supply chain like this will be very costly. So there is there is no sense. It's like saying why does why do people do not have their own service or own servers when there is Amazon web services that exist. So we want to create like an AWS for fashion on the I'm sorry, can you repeat the first part of the question?

Who are the competitors? In terms of competitors, see there are three types of people. One are traditional manufacturers, that's who we are taking, like that's the major share of wallet that we are taking from. But indirect competitors in the past have been fashions of Zod and you can say Groya to some extent, but they all are working in very different categories, different models, the closest

of them would be Zyod.

All right, a similar question on this ground. Fashion brands like Zara, Zoolio, Sector have this in some other way and that is how they came up with new designs.

Can you please highlight the mode exactly? Sorry, I did not understand the question.

fashion brands like Zara, Zodio, etc have this in some other other way and that is how they came up with new designs. Can you please highlight the moat?

See, the moat here are two things, right? One,

moat gets created by having a strong network effect, right? If you have a lot of factories on one side, a lot of brands on one side. You can start leveraging your platform too. There will be overlaps in terms of designs, in terms of trends, in terms of factories and hence for anybody to create this will become more challenging as we go. In terms of design and trend process, see we are collecting the data for last two years now of how each and every brand has launched their products, which product has performed well, which has very important because trends are not seen in a very short period of time.

Trends are seen over years to see how a particular brand is evolving their entire catalog and we since we have the head start there we will always maintain that.

All right question by Mr. Krishna. How many customers have you served in the last year? How many of them are transacting with you monthly and quarterly as of the last quarter. Okay so as I've told you total number of customers 21 in terms of active customers there would be 18 customers three customers have dropped off which we ourselves decided not to move ahead with we want to reduce our customer base further and stick to the customers where we know our profitability can be reached immediately rather than investing and seeing the order volume, order book growing slowly. So we are focusing rather than growing the customer pool by a lot to actually consolidating the customer pool.

All right. Question by Mr. Giridhar, are in brands worried about the risk of their design being linked to their competitors if they were to get on a platform like Timbler? That's a very, very, very good question. Now, since it is an existential thing for us, right, and for us, we contractually, when we present a style to a brand, it till the time a brand does not select it and places an order, it remains IP of Thimler. So that's where we are not like taking on the designs of the brands in any way and consuming that and you know giving it to any other brand. Once the design is selected by a brand, it becomes their IP and then we do not present it to anyone else and hence each brand is protected in a way contractually as well as how we work internally that the design becomes a sole property of the brand and if we do that we will lose out on all the major customers so and if you think about it factories let's say shahis of the world or anybody already work with a lot of brands so that risk exists anywhere for the brands but people in this business manage it contractually as well as how they operate to ensure that such kind of mishaps do not happen.

Question by Krishna, are your factories purely in India? Only in Delhi NCR for that matter And that's why I'm saying we want to grow our factory presence to south of India, west part of India, even Sri Lanka, we are trying to open one factory.

So yeah, right now focused only in Delhi and Sierra because of the scale and that this market is big enough in terms of supply.

Alright, next question by uncle is your tech team in house. Yes, yes, the tech team is in -house.

All right, a question by Gansham. There will be a lot of wastage and needs recycling, any ideas about quantifying this and how you are addressing this issue?

Sure. Actually, if you look at it, this supply chain reduces wastage by a lot.

So what happens is in the traditional sense of supply chain, right? People plan for six months.

launching for six months launch only for one or two months that means they will overall wastage reduces by a lot if a style does not work they do not repeat it if a style works they keep on you know replenishing it and the overall wastages at a brand level decreases and this has been proven multiple times by multiple brands on working with faster supply chain with lower depth it considerably reduces the wastages. So this supply chain helps doing that.

All right, next question by Mr. Vikals. This business propagates fast fashion and the world is beginning to move to the slow fashion. Fast fashion is ending up being the battleground for the larger corporate. What is your opinion on these subjects?

See fast fashion traditionally has been built.

consumption. We don't wear polyesters. Polyester would contribute 20 % of our wardrobe. We are heavily cotton based, heavily organic. So faster turnaround or fast iteration of products does not lead to you increasing these polyester based cheap fabrics and dumping them you know in the landfills. So That way, the choice of your raw materials by default in India is very sustainable, biodegradable and hence does not lead to such kind of a wastage or ecological impact.

Alright, next question. How much did 314 invest in the current round and is this a part of 1 .2 million dollars? Yes, it is a part of 1 .2 million dollars. They have invested 750k

and previously they had invested 2 .5 out of the 2 .8.

Alright, next question. International demand on the export side has been weak in the past decade or so, which has created so much idle capacity. Do you have a plan B where manufacturers would rather go back to export and slow fashion? See, there are very very separate types of players who are working for export and who

are working in the domestic market like and very small bit of players who do both right so when we start our export exports we have to change the type of people that we are working for and when we are working for domestic we are sure that these folks do not have any sort of export customers and hence they will stick to us in the domestic market. So, I believe that overlap layer is not very big where every factory is also working for exports or slow fashion and they are also working for domestic that I don't think is the case.

Alright, next question by Mr. Gaurav. How much revenue from sampling and how much from the bulk production after sampling? Once the product is sampled, wouldn't brands want to use their existing supply chain for bulk production?

So, now the entire revenue comes from us from bulk production. It does not come from sampling. Yes, there is a risk for brands to go out and use our samples and use it for production somewhere else and that has happened in the past but if you think about it for they know when thimmler comes up with a style they already know the fabric suppliers they already know where to manufacture it if they go to their current base of suppliers or brands. There is a risk of executing that particular style and what we are seeing is brands do not engage in activities like this unless they have nefarious kind of attitude which not a lot of people have, right? If we present the styles, they generally you know place the order to us rather than going somewhere else. That does not happen. They will only go somewhere else if our costs were exorbitantly higher compared to the market, which it is not. We earn money from our supply chain partners rather than from brands. With brands, typically we would be about 2 -3 % more expensive on an average. So, that's why they don't have any inclination of going somewhere else and adding that risk to their portfolio.

Okay, next question. When is this business likely to turn profitable.

See the current model can turn profitable when we do 9 to 10 crores worth of

monthly orders which is not far. The idea is that because our revenue comes 6, you can say 5 to 6 months after an effort is made today. Hence, if we want to push for growth, we want to keep adding or investing in building capabilities that will give us revenue 6 months or 8 months in advance in the future. So it is on us to decide when do we stop pressing that accelerator at what time. If we want to stop it right now, we will become profitable six months down the line, but if we want to maintain the growth, we can maintain a healthy EBITDA, which is let's say less than minus 10 % EBITDA and still grow the company to the rate that we are growing. We can choose to be profitable as soon as we reach 8 crore or low, the current cost structures allows us to do that.

Alright, next question, how many stores you are in Delhi and Sia? We don't have stores, we work with B2B fashion, like we are a B2B player, work with fashion brands. So, there are no stores, we don't expose ourselves to the consumers. Alright, next question by Mr. Mahul, do you only make to order or also stock up potential trendy styles and find a buyer for that? No, we only make to order.

We do not have any sort of inventory risk there.

With India -Bangladesh issue, how will you work on FOCO with Bangladesh? Assuming that you have Bangladesh exposure, what percentage of your production comes from there?

So, yes, Bangladesh has become risky recently and hence if you remember I had spoken that we want to now explore Sri Lanka as a potential supply chain base for us and that we are exploring. So instead of Bangladesh, the idea is to move to Sri Lanka. We are hoping that things get resolved on the Bangladesh front in couple of years or three years time and that's when we can have our supply chain base there as well. But for now, we are looking at Sri Lanka instead.

All right. Next question by Mr. Vikas, you mentioned in passing that assuming a 10



-15 days delay in shipment, this already rules out of possibility of growing with someone like Zudu, which likely brings in a 1 % penalty per day. I agree, I agree and this does not see now the delays happen where the brands are also aligned because see when we are doing any sort of garmenting right there are 20 moving pieces that will come together and there are potentially lot of pitfalls that can happen. Now, this does not happen with all the styles, this happens with 10 -15 % of the styles, even the likes of Zudio and Trend, they move the delivery date when they see such kind of things happening. So, it is not an uncommon thing to happen and brands change their delivery date when you inform them in advance. Where the penalty thing comes into picture is, let's say you still promise X -Day After spending 60 days, you go and on the next day, you say, okay, I'll not be able to deliver it and I'll be delivering it in X plus 20, that's where the penalty structure comes in. But what we have seen is if you are 100 % transparent and tell the brands in advance that, hey, the delay is happening for 10 -15 days because of XYZ, they are still okay doing that.

All Alright, question by Mr. Ankit. Are you looking to start your own private label brands? Is this one of the core issue for Mr. Zid Brands? No, not at all. We do not want to start our own private label. This will be a very strong conflict of interest with the brands that we are working with. So we want to stick to being a B2B supply chain partner, focusing on bringing supply chain efficiencies, scalability, realized revenue. So, which I feel is the fair valuation add for the current stage.

Next question by Mr. Rishi, when was the last funding raise and how has your financials evolved? There is a two turnover and a bit of between and now for this funding round. Okay, that's a great question. And So when we launched Thimler, we launched in a very different and specific category. We were focusing on lingerie

as a category because we saw that that is something that nobody is focusing on. A lot of people were working in the categories that we were, you know, the general categories. But we saw huge problems in the lingerie supply chain.

We spent 10 months approximately in the market to understand that the size of the market that we are catering to is very small, in that the problem that we were addressing again made our time even smaller and hence we were unable to scale that business up for good 10 months. But all the learnings from doing that we applied it for change of the model in the category last year and since then whatever traction I have shown is the traction from that point so March 2024 was when we moved out of that went for sales for the first time then.

Question by Mr. Ankit, how do you find brands for working with you, is it purely replica or is there a better lead generation system in place?

See, on a monthly basis, we digitally send brands the new designs.

The brands that are deeply engaged with us also tells us what are the directions we have to look at and which type of fabrics we should have in our raw material ecosystem and every month my designers would create the styles present to the brands and we get the orders on that. So I feel that is a great model in itself where on a monthly basis we have a recurring conversations ongoing conversations with the brands and we are able to generate our demand there. Now in terms the new brands on board it again for us now that our presence has been there for more than a year now and brands know about similar a lot it is very easy for us to access any brands like go to the right player just by you know taking care of like taking advantage of the network that is already there that we have so it happens direct sales Word of mouth, no money spent on branding, marketing, etc. It is very, and for sales also we just have one person, not more, not more.

Alright, next question, what are the specific operational adjustments and the team capabilities you will need to build up to manage international clients and a significantly larger order volume while maintaining your speed and quality SLAs. So internationally the designers have to be very very you know cognizant of the international ways of working and designing. So when we grow international we will probably have Designers based in those countries who understands the cultural and the aesthetic appeal for for that those countries brands In terms of factory the factory types changes Where these factories we are working with factories that are not internationally compliant a lot of time So they would not have said X BSC I ISO or Gods or whatever is required by the brands. So the backend factory changes, so the designers starts being in those geographies and the factories change to become international standard factories. The core way of working remains the same. What we have built for trend analysis, the fabric library, the sampling, the designing process, presentation of that thing to the brand remains absolutely the same. Just the supply chain partner changes by a little and your design designers would have to be based out of those countries or at least have a very strong sense of those countries culture and design aesthetics etc.

All right, next question. Are there no copyright issues in staffing fashion brand websites and using their designs to create a new design.

So this is a public information available. We use APIs wherever we can find public APIs. And the rest of the information is only used for analyzing the data.

We are not copying the styles as is-- that is the biggest difference. We understand that, hey, let's say a linen boxy Axifit shirt with embroidery is something that we see to be trending. Then our designers work to create a design using this trend. There are multiple such trend analysis platforms who actually sell that data.

We do not even sell that data, like for example, style Lumia or edited. So I don't

think there is a challenge in that at all.

Alright, next question, could share your unit economics? I have already done that in one of the slides. So let's say I sell one shirt just for simplicity of 100 rupees to a brand. 60 rupees is my raw material cost, 21 rupees is my factory cost before cutting, sewing, manufacturing, etc. 6 rupees would be my overheads, wastages, etc. and 13 rupees is what similar takes in.

All right, next question. What's your investment in information technology that gives you the edge in the marketplace, not just on the market intelligence, but also on the supply chain, warehousing and larger six. All right. See, we have invested a lot on technology, not just to digitize but see what lacks in at core in the ecosystem is trust so technology layer is made to ensure that there is high amount of trust in brands in supply chain partners and for example just we have developed our own quality check tool that Checks each and every garment is captured by video. We are able to see whether our quality person The number of pieces he has checked the number of defects he has marked whether he has followed the SOP or not and Each garment has five different checkpoints to ensure that the quality standard standards are matched for a particular brand Now, if you see without technology, this wasn't possible at all and with technology, the defects rate is what we see declining from each inspection that happens. So this is just one example to tell you where and how the technology investment comes into increasing the trust in the brand that okay, if the if Thimler has taken this style, they will ensure that the right quality is produced and this becomes even more important as we scale up. We cannot just rely on that individual to take the right calls but technology to help support him and also take the calls on that person's behalf. That's one part. The second is the entire production planning and management tool makes the planning process foolproof. We do Let's say over plan a capacity in a factory and then have wrong

commitments in terms of timelines. On the other hand, we also ensure that the utilization is maintained to an optimum level and not does not go below a certain level, which ensures very high stickiness of the factory partners also with us and also brands because they see that we are we are the planning is done by similar using technology for each and every style and factory and brand using the tool. So, these kind of interventions immediately solves the basic core problems of the supply chain and makes it super scalable and we will keep on investing in the future to make sure it becomes even more efficient and accurate in terms of trend, design, supply chain planning, order execution, moving to even going within factory and saying that hey, this particular operator is not trained for this operation or this particular operator needs to be trained or replaced, etc.

So this is the future in terms of complete digitization of the factory floor.

Thanks Gush. So we are already at 12. So we still have many questions to chat into. My team will share the questions in a document and we'll request you to share the answers in that document. We'll say back to our investors. Thank you for your time. It's been wonderful talking to you and you know understanding your business. Thank you to all the investors for joining on the call today. Thank you everyone and have a nice day. Thank you for taking our time. Thank you everyone.