



CHAIRMAN'S MESSAGE

Dear Shareholders,

It is always a pleasure and privilege to share with you highlights of the year's performance and outlook for the next year.

The year 2015-16 has been a year of positivity and optimism for the Indian economy. Despite weak global performance, India's growth story has remained steady at a similar pace in 2015-16 (7.6 percent) as compared to 2014-15 (7.2 percent). Notably, India has grown despite weaker demand from the world's developed nations. Foreign investors are floating back as they foresee a period of stability and sustained high-growth for the near and mid-term as India marches ahead to become the fastest growing economy in the world.

At Momai Apparels Limited, we specialise in the non-branded intimate wear products for men, women and kids. There is a major shift happening in the intimate wear space: the aspirational youth is demanding fashion in intimate wear, which has hitherto been a non-fashion, functional and utility product. However, compared to countries like China and Thailand, India is still way behind in terms of consumer spend on fashionable intimate wear, a clear indication of the huge opportunity that lies around.

It was another year of excellent financial performance by your Company. The key financial highlights are:

- Our total revenues for the year were Rs.13851 lakhs as compared to Rs.12316.74 lakhs in the previous year.
- Our EBITDA for the year was Rs.1131.88 lakhs against Rs.1059.40 lakhs in the previous year.
- Our net profit after tax for the year was Rs. 312.18 lakhs against Rs.366.49 lakhs in the previous year.

In a span of only seven years, we have become a force to reckon with in the intimate wear market place. The combination of categories, products, range and design for the entire family gives us a distinct competitive advantage that is hard to replicate.

I thank all our stakeholders, our bankers, our investors, our vendors and partners, our agents for their trust and faith. A special thanks to all the employees of the Company for their energy and efforts in the success of Momai Apparels Limited.

Yours Sincerely,

Harshad Thakkar,
Chairman and Managing Director.