

From: **Sambuddha Bhattacharya**

Date: Sat, Dec 2, 2023 at 11:47 PM

Subject: Re: Lemonade Investor Update | November 2023

Hi Everyone, please find our November update appended. Continuation of seasonality from last month- the ethnic festive shopping period continued till 14th Nov (Diwali). We closed at \$37k MRR, which brings our CY2023 gross sales tally to \$396k. Our annual sales target is \$500k so we need to hit \$104k in December, we should be able to hit that. Several updates on supply expansion this month.

- Men's Shirts as a share of sales is climbing and we're launching 25 new shirts across checks, pastel solids and windowpane. We'll have a catalogue of 40+ SKUs. This is a more profitable category than footwear for us so glad to see sales mix diversify.
- Women's dresses did well in the beta phase and now we're going all in and investing in a shoot. (We went live with AI creatives). Our Stable Style collection is now live with 33 dresses, we're adding 9 more so this gets to 42. Plus, we have readied our next collection of 20 dresses. 60 is the optimum catalogue width for womenswear to convert which is the minimum number we're chasing.
- White Sneakers continues to be rocksolid and we're adding 10 more styles. Plus more additions in leather moccasins coming up.
- We're restocking leather bags- more colors in tote and backpack, plus introducing a rectangular leather laptop bag as well.
- Launching 20 styles of designer jackets next month. We're very excited about this category as an image driver for Lemonade. Also, we get to move from Quiet Luxury to Luxury Fashion, hence that's a clear TAM expansion for us.
- Within our home decor category, Bedsheets emerged as #1 product category and we're adding 10 new colorways there.

Our long pending GST certificate also came through after 6 rejections which was prohibiting us from selling on Marketplaces like Ajio, Amazon etc. We'll go live next week now. All in all, with beefed up supply, and new channels going live, we have the firepower available with us all at one time to be able to drive home our sales goal.

Best,  
Sambuddha