

KDDL Limited

Kamla Centre, SCO 88-89, Sector 8-C, Chandigarh - 160 009, INDIA. Tel: +91 172 2548223/24, 2544378/79
Fax: +91 172 2548302, Website:www.kddl.com ;CIN-L33302HP1981PLC008123



Ref: KDDL/CS/2024-25/92

Date: 15th February, 2025

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra,
Mumbai - 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Trading Symbol : KDDL

Scrip Code : 532054

Subject: Investor Presentation

Dear Sir/ Madam,

Please find enclosed Investor Presentation for **Q3 & 9MFY25**.

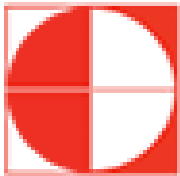
Kindly take the same on record.

Thanking you,

Yours truly

For KDDL Limited

Sanjeev Kumar Masown
Whole time Director cum Chief Financial Officer
DIN: 03542390



KDDL Limited

**Investor Presentation
February' 25**

Safe Harbor



This presentation and the accompanying slides (the “Presentation”), which has been prepared by KDDL Ltd., (the “Company”), solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

***Q3 & 9MFY25
Performance
Overview***



Key Highlights



01

The slowdown in the export market for watch components continues, with a revival expected in H2FY26

02

Commercial production of the Packaging Unit commenced in Q3FY25

03

The Bracelet division has shown encouraging performance and is expected to improve further

04

Precision engineering revenue accounted for 40% in Q3FY25 and 38% in 9MFY25

05

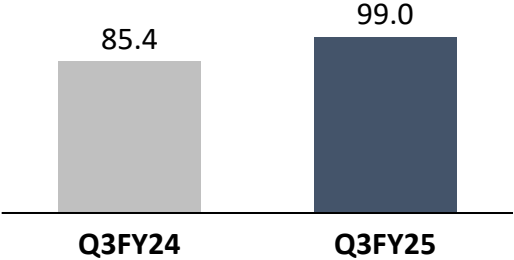
The expansion of the Precision Engineering division is planned in FY26

Q3FY25 Performance

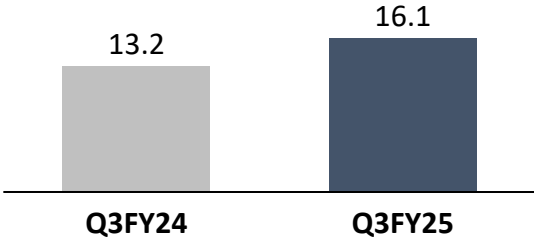


KDDL Standalone Performance (Rs. Crs.)

Total Income*

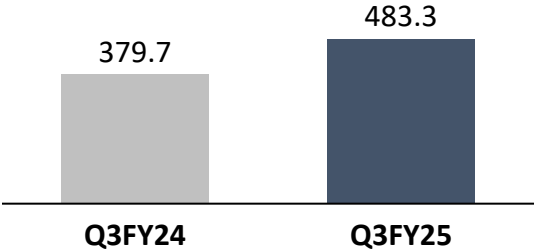


PAT

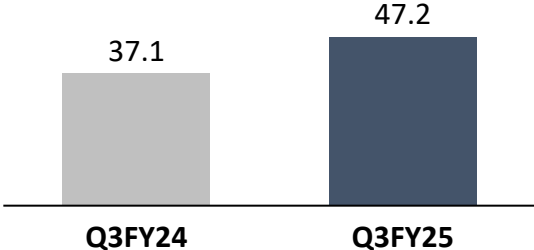


KDDL Consolidated Performance (Rs. Crs.)

Total Income*



PAT



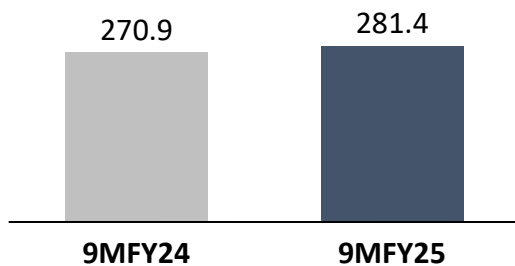
*Includes Other Income

9MFY25 Performance

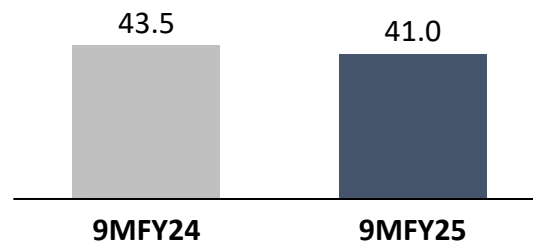


KDDL Standalone Performance (Rs. Crs.)

Total Income*

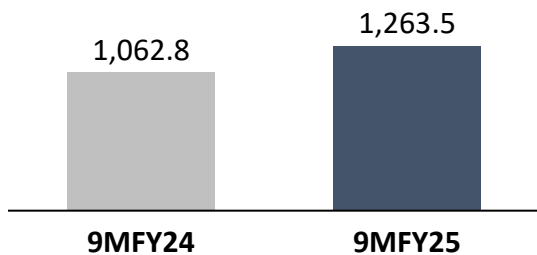


PAT

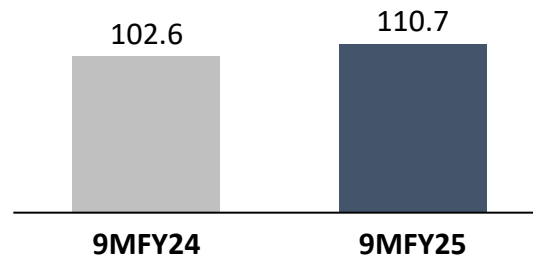


KDDL Consolidated Performance (Rs. Crs.)

Total Income*



PAT



*Includes Other Income

Standalone Profit & Loss



Profit & Loss (Rs. Crs.)	Q3FY25	Q3FY24	YoY%	9MFY25	9MFY24	YoY%
Revenue	97.2	81.1	20%	270.7	262.6	3%
Other Income	1.8	4.2		10.7	8.2	
Total Income	99.0	85.3	16%	281.37	270.87	4%
Cost of Goods Sold	22.3	18.7		65.9	61.9	
Gross Profit	76.7	66.6	15%	215.5	209.0	3%
Employee Expenses	25.5	22.8		71.8	70.9	
Other Expenses	27.2	20.5		74.6	62.7	
EBITDA	24.0	23.3	3%	69.0	75.5	-9%
Margin (%)	24.2%	27.3%		24.5%	27.9%	
Interest	3.4	2.2		8.1	6.8	
Depreciation	6.1	3.5		13.3	10.4	
PBT	14.5	17.6	-18%	47.6	58.2	-18%
Tax	-1.7	4.5		6.7	14.8	
PAT	16.1	13.2	23%	41.0	43.5	-6%

Consolidated Profit & Loss



Profit & Loss (Rs. Crs.)	Q3FY25	Q3FY24	YoY%	9MFY25	9MFY24	YoY%
Revenue	472.0	372.2	27%	1,228.3	1,043.4	18%
Other Income	11.3	7.5		35.2	19.4	
Total Income	483.28	379.66	27%	1,263.5	1,062.8	19%
Cost of Goods Sold	284.9	219.8		732.1	594.2	
Gross Profit	198.3	159.9	24%	531.4	468.6	13%
Employee Expenses	53.5	46.0		150.3	139.7	
Other Expenses	55.7	40.7		150.1	122.2	
EBITDA	89.2	73.2	22%	231.0	206.7	12%
Margin (%)	18.4%	19.3%		18.3%	19.4%	
Interest	8.9	6.4		23.4	20.0	
Depreciation	24.0	16.6		62.3	48.1	
Share of Profit / (Loss) of equity accounted investees	0.4	0.1		0.1	0.6	
PBT	56.7	50.4	13%	145.6	139.3	5%
Tax	9.6	13.3		34.8	36.6	
PAT	47.2	37.1	27%	110.7	102.6	8%
OCI / (Expense)	-1.7	1.4		0.3	0.3	
Total Comprehensive Income	45.5	38.5		111.1	103.0	
Minority Interest	14.8	12.0		36.5	26.2	
PAT After Minority Interest	30.7	26.5	16%	74.6	76.8	-3%



Manufacturing Business Overview

Watch Component Business



Watch Dials

- Commercial operations began in 1983
- Leading Global supplier of Watch Dial serving many well-known brands all over the world
- Manufacturing facilities located at Parwanoo & Derabassi, near Chandigarh in India
- Capability to manufacture dials with high & complex features

Watch Hands

- Commercial operations began in 1996
- Only supplier in India and one of 5 independent manufacturers globally; facilities located at Bengaluru
- Acquired Estima AG in Switzerland; to enhance presence in mid-priced segment European Brands

Steel Bracelets

- Commercial operations began in 2024 in Bengaluru
- Plant is dedicated to supplying high-quality steel bracelets to the mid- and high-end Swiss and European watch markets
- Incurred Capex of Rs 44 cr with a capacity of 75,000 units P.A.
- Designed specifically for the needs of international Swiss customers, India's first steel bracelet factory of its kind

Value Proposition

- Deep Understanding of the Global Watch Industry
- Established relationships with Swiss Watch makers as well as Indian Watch makers
- Consistent Manufacturing meeting International Quality norms

Precision Engineering Business



Value Proposition

Eigen offers a full package of services, ranging from design and development to full scale production, providing customers with optimized supply chain solutions



Capabilities

We address various segments such as Electrical, Electronics, Automobile, Telecommunications, medical equipment, Aerospace, Consumer Durables etc



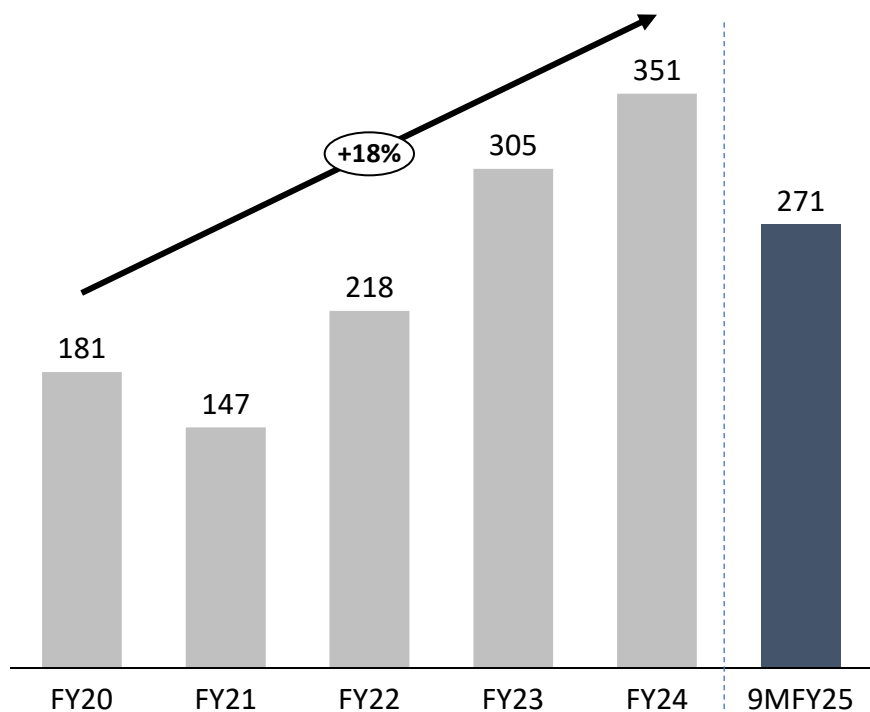
Customers

Enabling our customers to meet their design and production needs for over 12 years. We have some of the most well-known names in their industry as our esteemed customers

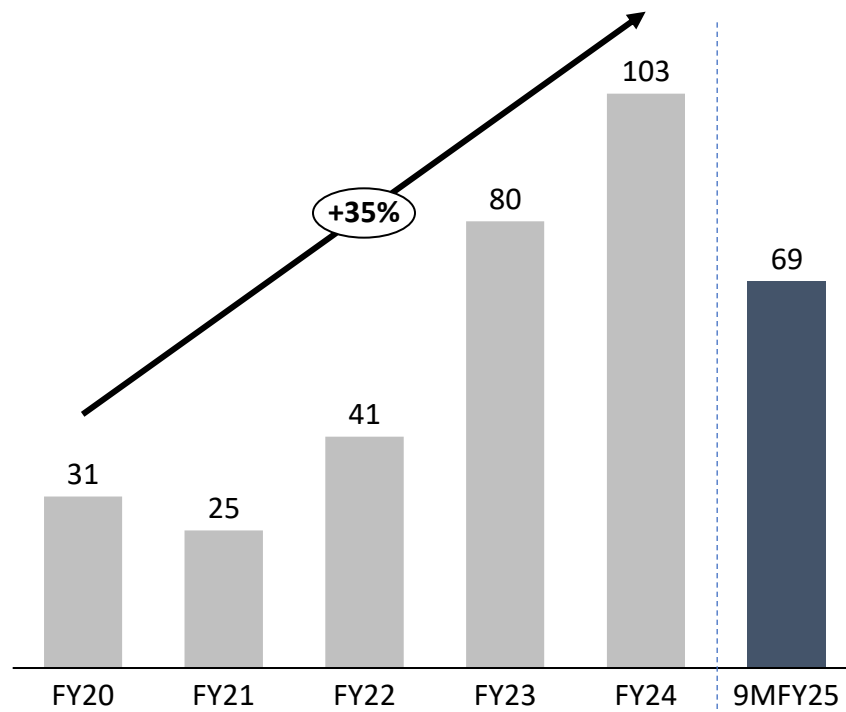
Manufacturing Performance - Standalone



Revenue (Rs. Crs.)



EBITDA (Rs. Crs.)



FY22 Financials are adjusted and includes the impact of merger of Satva Jewellery and Design Limited with KDDL Limited
FY21 Financials were adversely affected by the COVID-19 pandemic and may not be strictly comparable with previous periods

Ethos - Consolidated Profit & Loss



Profit and Loss (in Rs. Crs)	Q3FY25	Q3FY24	YoY	9MFY25	9MFY24	YoY
Revenue from Operations	369.9	281.2	31.5%	940.3	746.5	26.0%
Other Income	5.8	6.2		18.3	15.2	
Total Income	375.7	287.5		958.6	761.7	
Cost of Goods Sold	262.1	197.4		661.9	519.5	
Gross Profit (Revenue - COGS)	107.8	83.8	28.6%	278.4	227.0	22.6%
Gross Profit Margin	29.1%	29.8%		29.6%	30.4%	
Employee Cost	24.4	16.3		64.0	51.0	
Other Expenses	26.4	22.9		71.9	60.3	
EBITDA	62.8	50.8	23.6%	160.7	130.9	22.8%
EBITDA Margin	16.7%	17.7%		16.8%	17.2%	
Depreciation	16.8	12.5		46.1	35.9	
EBIT	46.0	38.3	20.1%	114.6	95.0	20.6%
EBIT Margin	12.2%	13.3%		12.0%	12.5%	
Finance Cost	5.2	4.0		14.2	12.0	
Share in Profit/(loss) in JV and Associates	-0.2	0.1		-0.5	0.6	
PBT	40.6	34.3	18.0%	99.9	83.6	19.5%
PBT Margin	10.8%	11.9%		10.4%	11.0%	
Tax	11.1	8.8		26.4	21.3	
PAT	29.5	25.5	15.6%	73.5	62.3	18.0%
PAT Margin	7.8%	8.9%		7.7%	8.2%	

For Ethos updates – Please refer to the presentation uploaded to stock exchanges by Ethos Limited



For further information, please contact:

Company :



KDDL Limited
CIN : L33302HP1981PLC008123

Sanjeev Masown, CFO – KDDL
sanjeev.masown@kddl.com

www.kddl.com

Investor Relations Advisors :

SGA Strategic Growth Advisors

CIN : U74140MH2010PTC204285

Shogun Jain/ Mandar Chavan
+91 77383 77756 / +91 96993 82195
shogun.jain@sgapl.net / mandar.chavan@sgapl.net

www.sgapl.net