

KDDL Limited

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Ref : KDDL/CS/2023-24/95

Date : 19th February, 2024

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 & 9M FY24.

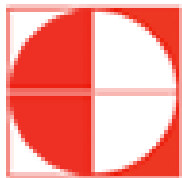
Kindly take the same on record.

Thanking you,

Yours truly

For KDDL Limited

Brahm Prakash Kumar
Company Secretary



KDDL Limited

Investor Presentation
February 2024

Safe Harbor



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***Q3 & 9M FY24
Performance
Overview***

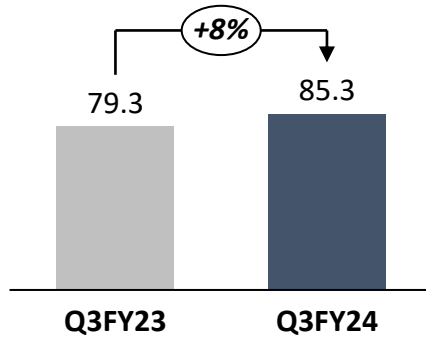


Q3FY24 Performance

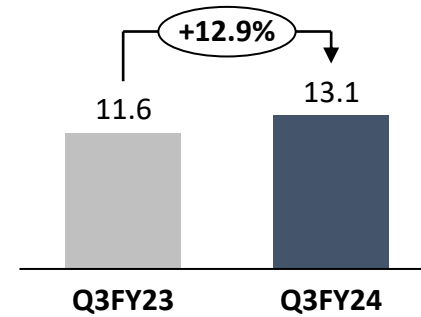


KDDL Standalone Performance (Rs. Crs.)

Total Income*

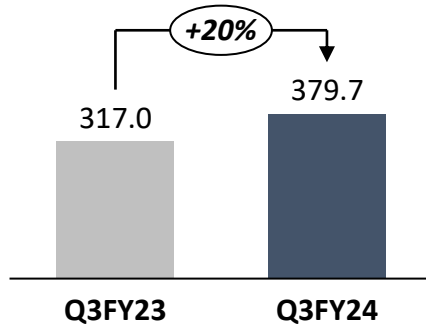


PAT

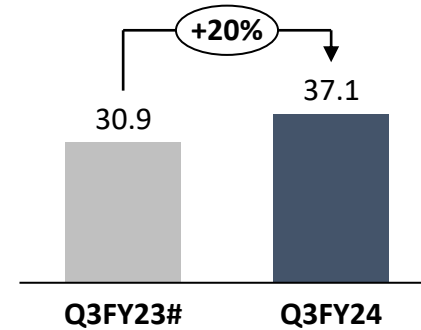


KDDL Consolidated Performance (Rs. Crs.)

Total Income*



PAT



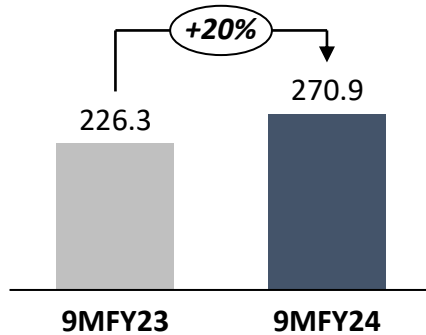
*Includes Other Income

9MFY24 Performance

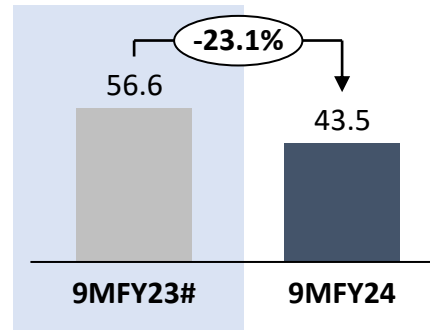


KDDL Standalone Performance (Rs. Crs.)

Total Income*



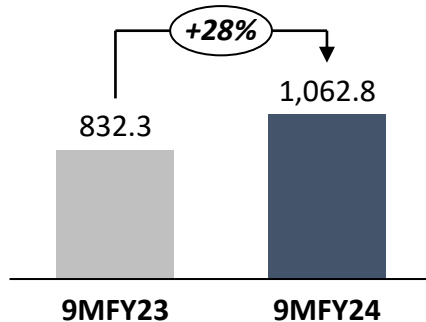
PAT



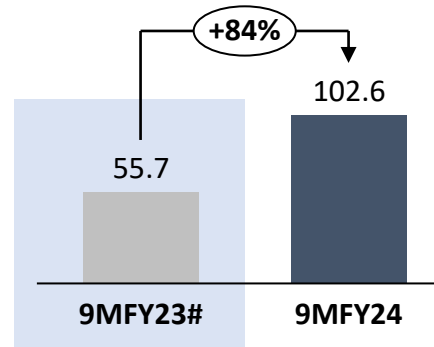
#PAT includes: Other Income of Rs. 49.7 cr (Exceptional Income)-OFS/Brand Sales and Exceptional Expenses of Rs 19.0 cr includes One time value creation award to Mr. Yashovardhan Saboo (Chairman & MD)

KDDL Consolidated Performance (Rs. Crs.)

Total Income*



PAT



#PAT includes: Exceptional Expenses of Rs. 19 cr include One time value creation award to Mr. Yashovardhan Saboo (Chairman & MD)
Brand sale/OFS gain gets eliminated at Consolidated level

*Includes Other Income

Standalone Profit & Loss



Profit & Loss (Rs. Crs.)	Q3FY24	Q3FY23	YoY%	Q2FY24	QoQ%	9MFY24	9MFY23	YoY%
Revenue	81.1	76.1		92.7		262.6	220.1	
Other Income	4.2	3.2		1.6		8.2	6.2	
Total Income	85.3	79.3	8%	94.3	-10%	270.9	226.3	20%
Cost of Goods Sold	18.7	18.5		22.1		61.9	55.1	
Gross Profit	66.6	60.8	10%	72.2	-8%	209.0	171.2	22%
Employee Expenses	22.7	20.6		24.7		70.8	59.0	
Other Expenses	20.6	19.2		20.4		62.8	55.4	
EBITDA	23.3	21.0	11%	27.2	-14%	75.4	56.8	33%
Margin (%)	27.3%	27.6%		28.8%		27.9%	25.1%	
Other Income	0.0	0.0		0.0		0.0	49.7 [^]	
Exceptional Expense	0.0	0.0		0.0		0.0	19.0 [#]	
Interest	2.2	2.2		2.2		6.8	5.9	
Depreciation	3.5	3.2		3.5		10.4	9.4	
PBT	17.6	15.6	13%	21.5	-18%	58.2	72.3	-19%
Tax	4.5	4.0		5.4		14.8	15.7	
PAT	13.1	11.6	13%	16.1	-18%	43.5	56.6	-23%

[^]Other Income (Exceptional Income)- OFS/Brand Sales

[#]Exceptional Expenses includes One time value creation award to Mr. Yashovardhan Saboo (Chairman & MD)

Consolidated Profit & Loss



Profit & Loss (Rs. Crs.)	Q3FY24	Q3FY23	YoY%	Q2FY24	QoQ%	9MFY24	9MFY23	YoY%
Revenue	372.2	312.8		339.7	10%	1043.4	820.2	27%
Other Income	7.5	4.2		6.0		19.4	12.1	
Total Income	379.7	317.0	20%	345.7	10%	1062.8	832.3	28%
Cost of Goods Sold	219.8	178.9		189.4		594.2	457.8	
Gross Profit	159.9	138.2	16%	156.4	2%	468.6	374.5	25%
Employee Expenses	45.9	37.7		47.1		139.6	110.4	
Other Expenses	40.8	40.4		41.0		122.3	113.9	
EBITDA	73.2	60.2	22%	68.3	7%	206.7	150.2	38%
Margin (%)	19.3%	19.0%		19.8%		19.4%	18.0%	
Exceptional Expense	0.0	0.0		0.0		0.0	19.0	
Interest	6.4	5.9		6.8		20.0	17.7	
Depreciation	16.6	12.5		16.8		48.1	36.1	
Share of Profit / (Loss) of equity accounted investees	-0.1	-0.1		-0.2		-0.6	-0.3	
PBT	50.4	41.9	20%	44.9	12%	139.3	77.8	79%
Tax	13.3	11.0		12.3		36.6	22.1	
PAT	37.1	30.9	20%	32.7	14%	102.6	55.7	84%
OCI / (Expense)	-1.4	-0.3		1.3		-0.3	0.3	
Total Comprehensive Income	38.5	31.2		31.4		103.0	55.5	
Minority Interest	12.0	8.1		7.2		26.2	18.3	
PAT After Minority Interest	26.5	23.1	15%	24.2	9%	76.7	37.1	107%

#Exceptional Expenses includes One time value creation award to Mr. Yashovardhan Saboo (Chairman & MD)
Brand sale/OFS gain gets eliminated at Consolidated level

Commenced - Steel Bracelets Division



- Started Commercial Production of our new plant for manufacturing of top-quality steel bracelets for watches around Bangalore (Karnataka)
- The plant will cater exclusively to mid and high-end Swiss and European watches market
- Total Capex incurred Rs ~35 crores
- Total capacity of 100k steel bracelets p.a.



Manufacturing Business Overview

Introduction - Watch Dials and Hands 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

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



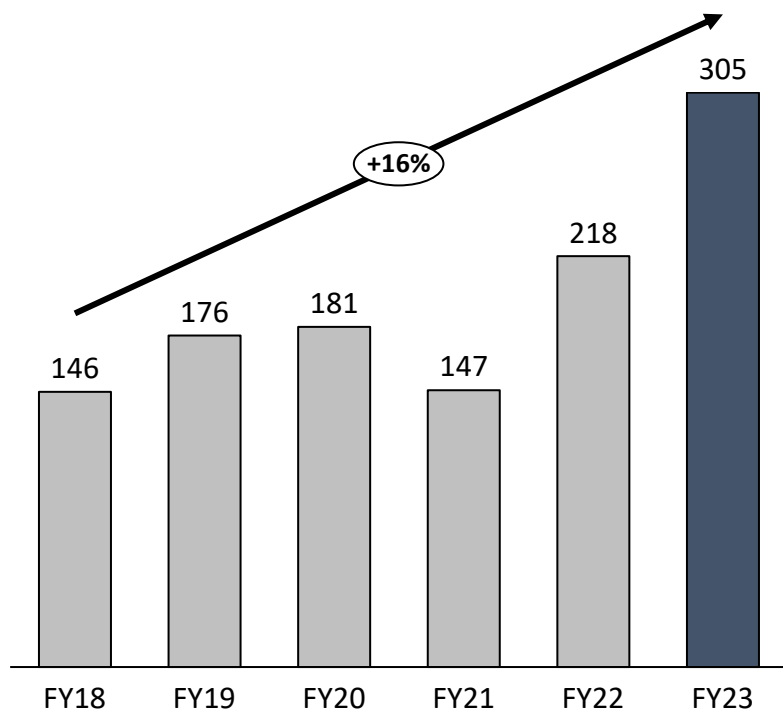
Customers

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

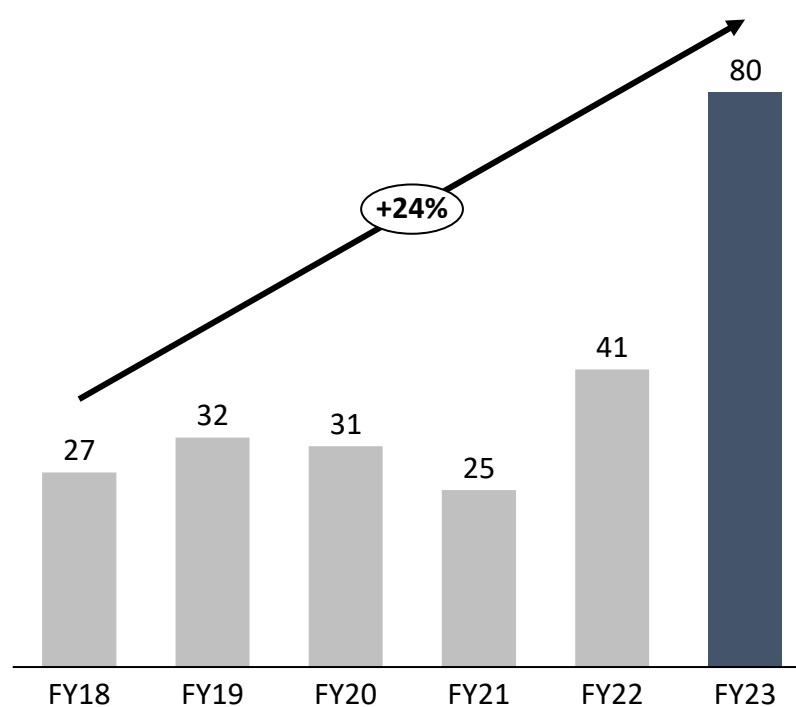
Manufacturing Performance - Standalone



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)	Q3FY24	Q3FY23	YoY	Q2FY24	QoQ	9MFY24	9MFY23	YoY
Revenue from Operations	281.2	229.7	22.4%	235.2	19.6%	746.5	581.0	28.5%
Other Income	6.2	3.7		4.3		15.2	9.6	
Total Income	287.5	233.3		239.5		761.7	590.5	
Cost of Goods Sold	197.4	158.4		161.8		519.5	397.7	
Gross Profit (Revenue - COGS)	83.8	71.3	17.4%	73.4	14.0%	227.0	183.2	23.9%
Gross Profit Margin	29.8%	31.0%		31.2%		30.4%	31.5%	
Employee Cost	16.3	13.1		17.3		51.0	37.6	
Other Expenses	22.9	22.3		18.9		60.3	56.6	
EBITDA	50.8	39.5	28.5%	41.5	22.2%	130.9	98.5	33.0%
EBITDA Margin	17.7%	16.9%		17.3%		17.2%	16.7%	
Depreciation	12.5	8.8		12.7		35.9	25.2	
EBIT	38.3	30.7	24.4%	28.8	32.6%	95.0	73.3	29.6%
EBIT Margin	13.3%	13.2%		12.0%		12.5%	12.4%	
Finance Cost	4.0	3.1		4.1		12.0	10.7	
Share in Profit/(loss) in JV and Associates	0.1	0.1		0.2		0.6	0.3	
PBT	34.3	27.7	23.8%	24.9	37.8%	83.6	62.9	32.9%
PBT Margin	11.9%	11.9%		10.4%		11.0%	10.7%	
Tax	8.8	7.0		6.3		21.3	15.9	
PAT	25.5	20.7	23.5%	18.6	37.1%	62.3	47.0	32.4%
PAT Margin	8.9%	8.9%		7.8%		8.2%	8.0%	

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



For further information, please contact:

Company :

Investor Relations Advisors :



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