



KIRAN CLOTHING LIMITED

Registered & Corporate Office :- Kewal Kiran Estate, 460/7, I.B. Patel Road, Goregaon (E), Mumbai: 400 063

Tel No. +91 22 26814400 Fax No. +91 22 26814410

CIN No. L18101MH1992PLC065136 website : www.kewalkiran.com

October 21, 2022

To,

The BSE Limited
First Floor, New Trading Ring,
Rotunda Building,
P. J. Towers, Dalal Street.
Mumbai-400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai-400 051

Dear Sir/Madam,

Sub: Result Release in relation to the Financial Results for the period ending September 30, 2022 – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Pursuant to the provisions of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Result Release in relation to the Financial Results for the second quarter (Q2) and half year (H1) period ended September 30, 2022.

This is for your information and records.

Thanking you.

Yours Truly
For Kewal Kiran Clothing Limited

Abhijit B. Warange
Vice President – Legal & Company Secretary

Encl.: a/a

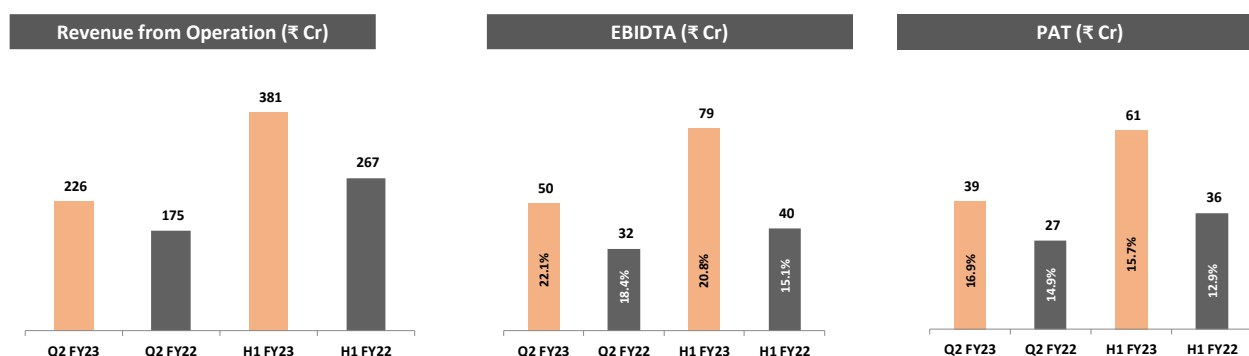
Kewal Kiran Clothing Limited
Q2 & H1 FY2023 Results Release (“Release”)

Revenue up by 43% y-o-y in H1 FY23 at ₹ 381 crores
PAT up by 71% in H1 FY23 at ₹ 60.7 crores

Mumbai, October 21, 2022: Kewal Kiran Clothing Limited (KKCL), one of the few Indian Denim brands having successfully contributed to the evolving Denim culture in India for more than 4 decades with focus on Menswear category announced its Audited Financial Results for the quarter and half year ended September 30, 2022.

Key Financial Highlights are as follows :

Particulars (₹ Cr)	Q2 FY23	Q2 FY22	Y-O-Y %	Q1 FY23	H1 FY23	H1 FY22	Y-O-Y %	FY22
Revenue from Operations	226.3	175.1	29%	154.5	380.9	266.6	43%	607.6
EBIDTA	50.0	32.3	55%	29.3	79.4	40.2	97%	100.0
EBIDTA Margin	22.1%	18.4%		19.0%	20.8%	15.1%		16.5%
Profit before Tax	52.3	35.3	48%	26.2	78.5	44.0	79%	105.3
PBT Margin	22.5%	19.5%		17.0%	20.3%	15.9%		16.9%
PAT	39.1	27.0	45%	21.6	60.7	35.6	71%	81.6
PAT Margin	16.9%	14.9%		14.0%	15.7%	12.9%		13.1%



Standalone Performance highlights for Q2 FY23

Revenue from Operations for Q2 FY23 grew by 29% to ₹ 226.3 crores as compared to ₹ 175.1 crores in Q2 FY22.

EBIDTA for Q2 FY23 grew by 55% to ₹ 50 crores as compared to ₹ 32.3 crores in Q2 FY22. **EBIDTA margin** for Q2 FY23 stood at 22.1% as compared to 18.4% in Q2 FY22.

PBT for Q2 FY23 grew by 48% to ₹ 52.3 crores as compared to ₹ 35.3 crores in Q2 FY22. **PBT margin** for Q2 FY23 stood at 22.5% as compared to 19.5% in Q2 FY22.

PAT for Q2 FY23 grew by 45% to ₹ 39.1 crores as compared to ₹ 27 crores in Q2 FY22. **PAT margin** for Q2 FY23 stood at 16.9% as compared to 14.9% in Q2 FY22.

Standalone Performance highlights for H1 FY23

Revenue from Operations for H1 FY23 grew by 43% to ₹ 380.9 crores as compared to ₹ 266.6 crores in H1 FY22.

EBIDTA for H1 FY23 grew by 97% to ₹ 79.4 crores as compared to ₹ 40.2 crores in H1 FY22. **EBIDTA margin** for H1 FY23 stood at 20.8% as compared to 15.1% in H1 FY22.

PBT for H1 FY23 grew by 79% to ₹ 78.5 crores as compared to ₹ 44.0 crores in H1 FY22. **PBT margin** for H1 FY23 stood at 20.3% as compared to 15.9% in H1 FY22.

PAT for H1 FY23 grew by 71% to ₹ 60.7 crores as compared to ₹ 35.6 crores in H1 FY22. **PAT margin** for H1 FY23 stood at 15.7% as compared to 12.9% in H1 FY22.

KEY INITIATIVES / FOCUS AREAS

- **Aggressive EBO expansion**

- The Company has focused towards growing number of Brand focused EBOs to achieve a dual purpose of increasing visibility and growing coverage.
- The Company added 63 new EBOs in H1 FY23 including 38 new EBOs in Q2 FY23 across regions taking the tally to 419 EBOs as at September 30, 2022 from 356 as on March 31, 2022.

- **Product Diversification**

- With an established brand franchise in Menswear segment, KKCL intends to explore new avenues of growth with focus on new range of products viz. topwear, jackets and winterwear segment

Commenting on the results and performance, Mr. Kewalchand P. Jain, Chairman & Managing Director said :

“We are very delighted with our all-round performance especially our revenue growth while improving profitability. For manufacturers and brand owners, the early onset of festive season has led to increase in primary sales during the quarter. We have seen strong recovery in demand across our verticals. Our Trade Show for Spring Summer 2023 was well attended and we have seen good bookings for our existing product categories as well as new launches including Athleisure. Despite the inherent challenges on account of cotton price fluctuations, our Company has delivered a noteworthy performance on various fronts including revenue and improved profitability. We are on right track to achieve healthy growth during H2 FY2023 and also years to come.”

With a strong balance sheet and strong foundation, we at KKCL are well-prepared to make the best of the available opportunities, by catering to both the visible and latent needs of consumers. With our clear proposition of value combined with the motto of creating a stylish nation, we are ready to take on the growth opportunities and deliver healthy returns in coming quarters.”

KKCL, with its established brands, robust infrastructure, well-entrenched distribution and a culture of innovation with strong financial sustainability is geared to exceed the demands and aspirations of modern, fashion-conscious consumers. Unique integrated business models like that of KKCL’s to cater to such demand, while sustaining profits. KKCL, with its aggressive sales growth strategy, is confident to capitalise on the available growth avenues.

About Kewal Kiran Clothing Limited: Kewal Kiran Clothing Limited (“KKCL”), a menswear focused apparel player with more than four decades of success led journey. With its integrated operations comprising of Designing - Manufacturing - Branding – Retailing, the Company has been able to penetrate through its targeted consumer base with its 4 iconic menswear brands of **Killer, Intergiti, Lawman & Easies** and the opportunistically growing womenswear brand of **Desi Belle**. With 419+ Exclusive Brand Outlets and 80+ Distributors covering 4,000+ MBOs spread across India and presence across national chain stores, the Company has a widespread distribution in India.

Disclaimer : Certain statements in this “Release” may not be based on historical information or facts and may be “forward looking statements” within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, based on any subsequent development, information, or events, or otherwise. This “Release” does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company’s shares. The financial figures in this “Release” have been rounded off to the nearest Rs. one Crore. The financial results are standalone financials unless otherwise specified.

Investor Relation Advisors
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