



KEWAL KIRAN CLOTHING LIMITED

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

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CIN No. L18101MH1992PLC065136 website : www.kewalkiran.com

Date: April 27, 2023

To,

<u>National Stock Exchange of India Limited</u> Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(East), Mumbai-400051 NSE Code - KKCL	<u>BSE (Bombay Stock Exchange) Limited</u> "Phiroze Jeejeebhoy Tower", Dalal Street, Mumbai-400001 BSE Code - 532732
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Dear Sir/Madam,

Sub: Results Release in relation to the Financial Results for the period ending March 31, 2023 – 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 Results Release in relation to the Financial Results for the fourth quarter (Q4) and financial year ending March 31, 2023.

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

Q4 & FY2023 Results Release (“Release”)

Revenue up by **28.3% y-o-y** in FY23 at ₹ 779.5 crores

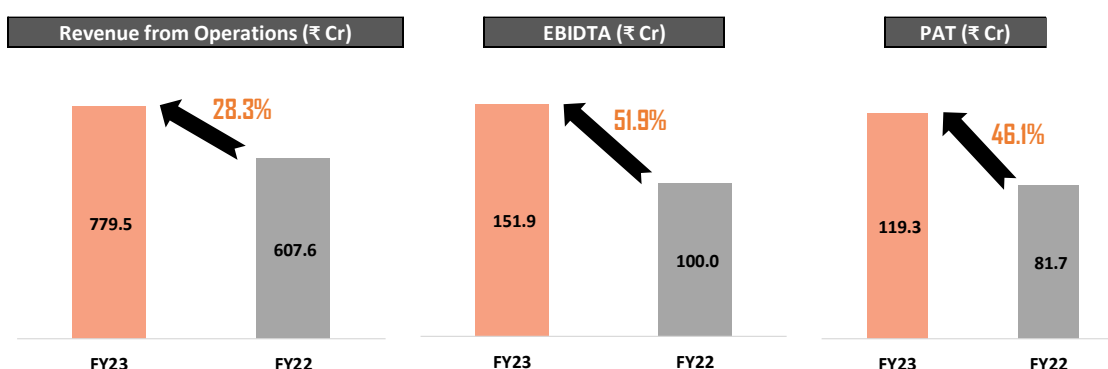
PAT up by **46.1% y-o-y** in FY23 at ₹ 119.3 crores

Mumbai, April 27, 2023: Kewal Kiran Clothing Limited (KKCL), one of India’s leading Lifestyle brand company, with more than 4 decades of established presence in the Menswear fashion category announced its Audited Financial Results for the quarter and twelve months period ending March 31, 2023.

Key Financial Highlights are as follows :

Particulars (₹ Cr)	Q4 FY23	Q4 FY22	Y-O-Y	FY23	FY22	Y-O-Y
Revenue from Operations	199.5	169.6	17.6%	779.5	607.6	28.3%
Gross Profit	89.2	72.6	22.8%	330.6	248.9	32.8%
Gross Margin (%)	44.7%	42.8%		42.4%	41.0%	
EBIDTA	39.0	32.2	21.3%	151.9	100.0	51.9%
EBIDTA Margin (%)	19.6%	19.0%		19.5%	16.5%	
PBT	42.4	32.8	29.2%	157.1	105.3	49.1%
PBT Margin (%)	20.5%	19.0%		19.6%	16.9%	
PAT	31.6	24.8	27.4%	119.3	81.7	46.1%
PAT Margin (%)	15.3%	14.3%		14.9%	13.1%	

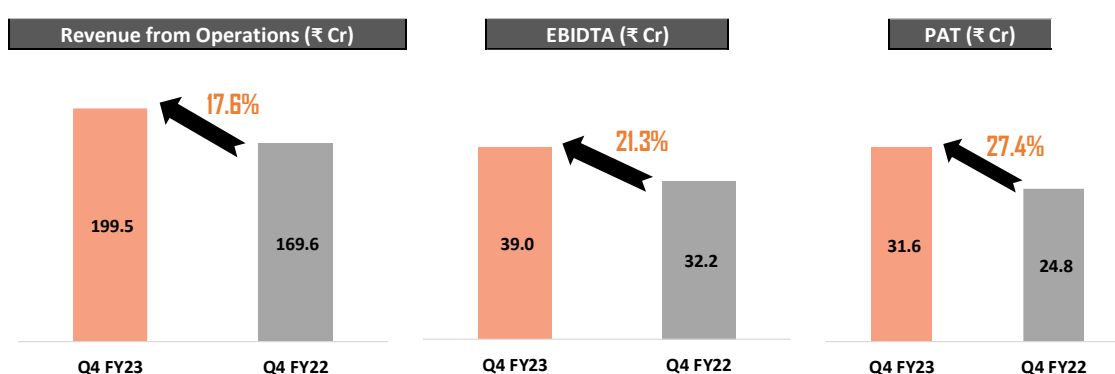
Standalone Performance highlights for FY23



- Revenue from Operations for FY23 grew by 28.3% to ₹ 779.5 crores as compared to ₹ 607.6 crores in FY22.

- **EBIDTA** for FY23 grew by 51.9% to ₹ 151.9 crores as compared to ₹ 100.0 crores in FY22. **EBIDTA margin** for FY23 stood at 19.5% as compared to 16.5% in FY22.
- **PBT** for FY23 grew by 49.1% to ₹ 157.1 crores as compared to ₹ 105.3 crores in FY22. **PBT margin** for FY23 stood at 19.6% as compared to 16.9% in FY22.
- **PAT** for FY23 grew by 46.1% to ₹ 119.3 crores as compared to ₹ 81.7 crores in FY22. **PAT margin** for FY23 stood at 14.9% as compared to 13.1% in FY22.

Standalone Performance highlights for Q4 FY23



- **Revenue from Operations** for Q4 FY23 grew by 17.6% to ₹ 199.5 crores as compared to ₹ 169.6 crores in Q4 FY22.
- **EBIDTA** for Q4 FY23 grew by 21.3% to ₹ 39.0 crores as compared to ₹ 32.2 crores in Q4 FY22. **EBIDTA margin** for Q4FY23 stood at 19.6% as compared to 19.0% in Q4 FY22.
- **PBT** for Q4 FY23 grew by 29.2% to ₹ 42.4 crores as compared to ₹ 32.8 crores in Q4 FY22. **PBT margin** for Q4 FY23 stood at 20.5% as compared to 19.0% in FY22.
- **PAT** for Q4 FY23 grew by 27.4% to ₹ 31.6 crores as compared to ₹ 24.8 crores in Q4 FY22. **PAT margin** for Q4 FY23 stood at 15.3% as compared to 14.3% in Q4 FY22.

KEY INITIATIVES / FOCUS AREAS

- **Aggressive Branding and Advertisement**

Shifted focus to direct spend on advertisement and marketing through media advertisement as well on sports endorsements.

Carried out aggressive marketing campaign – from outdoor hoardings to event sponsorship to sport sponsorships like :

- Strategic partnership with BCCI as a Kit Sponsor for the Indian Cricket Team
- Title Sponsor of India v/s Bangladesh Cricket Test Series
- In-stadium Brand Advertisement during the India V/s South Africa series.

All of this we believe has further helped Brand “Killer” to reach out to the millions of cricket fans, across gender and age spread across the country and overseas and enhance “Killer” Brand’s visibility and aspirational value.

• **EBO Expansion**

- The Company continued to expand its Brand focused EBOs to achieve a dual purpose of improving visibility and growing coverage.
- The Company added net 97 EBOs in FY23 and net 15 EBOs in Q4 FY23 across regions taking the tally to **453 EBOs as at March 31, 2023** from 356 as on March 31, 2022. Additionally, 49 stores are under development.

• **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, winterwear segment, athleisure as well as new age fashion apparel under Brand “Killer Nxt” for the Gen Z.

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

“I am happy to inform you that during FY 2023, we have registered a robust growth both in terms of volumes and overall revenue backed with healthy margins. The consistent growth in our performance reflects the power of the Company’s brands to connect with consumers in providing an unparalleled fashion experience and have evolved from being Denim focused to Lifestyle Brands.

Our intensified focus on balanced distribution strategy and increasing presence through Brand Focussed EBOs along with our drive for expansion of Product Categories and aggressive branding initiatives are the key contributors for this amazing performance.

We have seen good traction in our recent Trade Show of Autumn & Winter Season 23-24 and are very excited with the type of response we are getting across product categories. We believe, with our

product design and new categories which we have already launched as well as which are been under designing, we will be able to continue to grow.

India is expected to continue to move along a strong growth trajectory in the apparel and retail sector, given the underlying growth drivers. Our Company caters to the continuously evolving demands of the youth of today through its plethora of apparel and accessories. KKCL, with its financial strengths, strong Brands coupled with inherent manufacturing expertise & technical capabilities, widespread distribution is committed to its long-term vision of pursuing sustainable and profitable double-digit sales growth.”

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 453 Exclusive Brand Outlets and 80+ Distributors covering 3,000+ 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 ₹ One Crore. The financial results are standalone financials unless otherwise specified.

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