

# SAI SILKS (KALAMANDIR) LIMITED

CIN: U52190TG2008PLC059968

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To Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001, India Scrip Code: <b>543989</b>	To Listing Manager, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051, India Symbol: <b>KALAMANDIR</b>
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Dear Sir / Madam

**Sub: Press release**

Please find enclosed herewith the press release on the Financial Results for the Quarter and Year ended on March 31, 2024

This is for your information and records.

**For Sai Silks (Kalamandir) Limited**

**M.K.Bhaskara Teja**

**Company Secretary & Compliance officer**



**PRESS RELEASE****Sai Silks (Kalamandir) Limited****Financial Results – Q4FY24 & FY24**

Revenue for Q4 FY24 was at ₹ 359.64 crore; up by 11.02% YoY

EBITDA for Q4 FY24 at ₹ 54.15 crore, grown by 6.62%

PAT for Q4 FY24 was at ₹ 28.73 crore; registered a growth of 41.95% YoY

**Hyderabad, May 24, 2024:** Ethnic apparel retailer Sai Silks (Kalamandir) Limited has declared its financial results for the quarter and the year ended March 31, 2024.

(₹ in crore)

Particulars	Q4FY24	Q4FY23	YoY	FY24	FY23	YoY
Total Revenue	359.64	323.93	11.02%	1373.55	1351.47	1.63%
EBITDA	54.15	50.79	6.62%	211.98	212.53	-0.26%
PAT	28.73	20.24	41.95%	100.87	97.59	3.36%

**Q4FY24 - Highlights**

- Total Revenue was at ₹ 359.64 crore, as compared to ₹ 323.93 crore in Q4 FY23, up by 11.02%
- EBITDA was at ₹ 54.15 crore, as compared to ₹ 50.79 crore, a growth of 6.62%
- Net profit was at ₹ 28.73 crore, as compared to ₹ 20.24 crore in Q4 FY23, a growth of 41.95%

**FY24 - Highlights**

- Total Revenue was at ₹ 1373.55 crore, as compared to ₹ 1351.47 crore in FY23, growing marginally by 1.63%
- EBITDA was at ₹ 211.98 crore, flat as compared to ₹ 212.53 crore in FY23
- Net profit was at ₹ 100.87 crore, as compared to ₹ 97.59 crore in FY23, registering a growth of 3.36%

**Operational Highlights of FY24**

- During the year, company opened 6 new stores with a total area of 43,896 sq.ft. and one of the stores at Khammam was upgraded to Varamahalakshmi format, taking the total retail space to 6.47 lakhs sq.ft.
- Two stores were opened in Coimbatore and other stores were opened in Hosur, Poonamallee in Chennai, Khammam and Salem. This is in line with the company's strategy to expand in the lucrative Tamil Nadu market

Commenting on the results, Mr. Prasad Chalavadi, MD, said, "We delivered a marginal growth in Revenues & Profits during the year. This is despite sluggish consumer demand as well as

delay in the wedding season. However, our expansion in Tamil Nadu market has been very encouraging and as of now we have 9 stores with almost 63,000 sq.ft. of retail space in this market. We will further expand in this market and would like to replicate the success we had achieved in other leading Southern States like Andhra Pradesh, Telangana and Karnataka”.

Mr. Bharadwaj Rachamadugu, Sr. Vice President, added – “Once we have a sizable business, we are going to establish large warehousing facilities in Tamil Nadu to bring in efficiencies in stock management and optimisation of costs and benefit from scale.

Our highly concentrated cluster-based expansion approach is paying well, and with scale, this should result in better margins”.

#### **About SSKL:**

SSKL operates through four different format stores, namely Kalamandir, Mandir, Varamahalakshmi Silks, and KLM Fashion Mall, as well as through e-commerce channels that include their own websites and other online e-commerce marketplaces.

The diverse range of products offered include (i) various types of ultra-premium and premium sarees suitable for weddings, party wear, as well as occasional and daily wear; (ii) lehengas; (iii) men's ethnic wear; (iv) children's ethnic wear and (v) value fashion products comprising fusion wear and western wear for women, men, and children.

The company has declared Rs. 1373.55 crore in sales and PAT of Rs. 100.87 crore in FY24 and per sq.ft. realisation (Sales) is Rs. 21,230/-. SSKL is the first large saree retailer to tap the markets to raise funds through an IPO and it has grown from a single store in 2005 to 60 stores with a total floor area of more than 6.47 lakh square feet by March 31, 2024.

#### **For more information, please contact:**

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*Disclaimer: This press release contains “forward-looking statements,” that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance and often contain words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “should,” or “will.” Forward-looking statements, by their nature, address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of the financial industry, from the future integration of businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different from those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.*