



KEWAL KIRAN CLOTHING LIMITED

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Date: May 30, 2024

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 quarter and financial year ending March 31, 2024 (Q4 & FY24) - Disclosure under Regulation 30 and other respective regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

Pursuant to the provisions of the Regulation 30 and other respective regulations 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 quarter and financial year ending March 31, 2024 (Q4 & FY24).

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

Double-Digit Growth with Robust Margin Profile

Revenue for FY24 up by **10.4% y-o-y** at ₹ 860.5 crores

EBIDTA for FY24 up by **16.6% y-o-y** at ₹ 177.2 crores

PAT for FY24 up by **29.5% y-o-y** at ₹ 154.5 crores

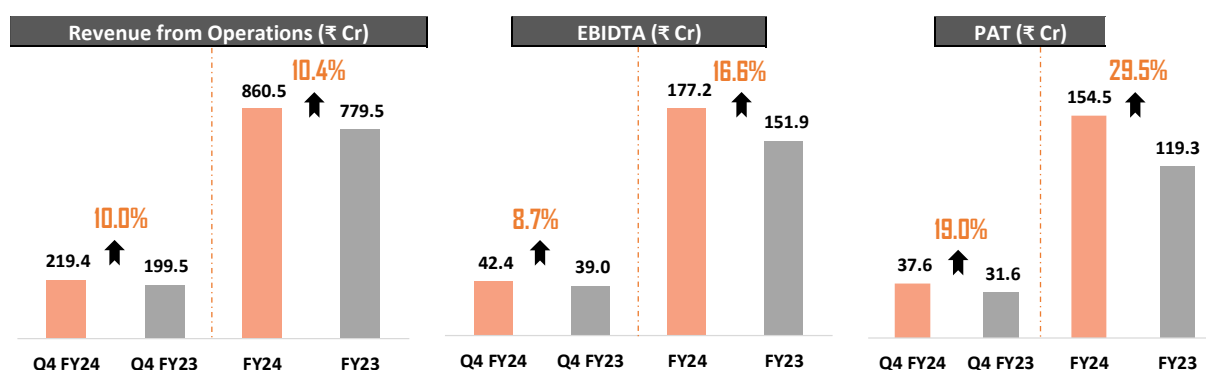
KKCL's foray into Women Denim wear with Strategic Acquisition in 'Kraus'

Mumbai, May 30, 2024: 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 financial year ending March 31, 2024.

Key Financial Highlights are as follows :

Particulars (₹ Cr)	Q4 FY24	Q4 FY23	Y-O-Y	Q3 FY24	FY24	FY23	Y-O-Y
Revenue from Operations	219.4	199.5	10.0%	200.2	860.5	779.5	10.4%
Gross Profit (GP)	97.9	89.2		86.7	373.3	330.6	
GP Margin (%)	44.6%	44.7%		43.3%	43.4%	42.4%	
EBIDTA	42.4	39.0	8.7%	38.9	177.2	151.9	16.6%
EBIDTA Margin (%)	19.3%	19.6%		19.4%	20.6%	19.5%	
PBT	47.6	42.4	12.2%	44.4	199.7	157.1	27.1%
PBT Margin (%)	20.9%	20.5%		21.2%	22.2%	19.6%	
PAT	37.6	31.6	19.0%	33.3	154.5	119.3	29.5%
PAT Margin (%)	16.5%	15.3%		15.9%	17.2%	14.9%	

Standalone Performance highlights for Q4 & FY24



Performance highlights for Q4

- **Revenue from Operations** for Q4FY24 grew by 10.0% to ₹ 219.4 crores as compared to ₹ 199.5 crores in Q4FY23. This was led by positive volume growth. We witnessed growth across majority of our categories including an impressive growth of ~14% from our denimwear category.
- **Gross Profit** grew to ₹ 97.9 crores in Q4FY24 as compared to ₹ 89.2 crores in Q4FY23. **Gross margin** for Q4FY24 stood at 44.6% as compared to 44.7% in Q4FY23.
- **EBIDTA** for Q4FY24 grew by 8.7% to ₹ 42.4 crores as compared to ₹ 39.0 crores in Q4FY23. **EBIDTA margin** for Q4FY24 stood at 19.3% as compared to 19.6% in Q4FY23.
- **PBT** for Q4FY24 grew by 12.2% to ₹ 47.6 crores as compared to ₹ 42.4 crores in Q4FY23. **PBT margin** for Q4FY24 increased to 20.9% as compared to 20.5% in Q4FY23.
- **PAT** for Q4FY24 grew by 19.0% to ₹ 37.6 crores as compared to ₹ 31.6 crores in Q4FY23. **PAT margin** for Q4FY24 expanded to 16.5% as compared to 15.3% in Q4FY23.

Performance highlights for FY

- **Revenue from Operations** for FY24 grew by 10.4% to ₹ 860.5 crores as compared to ₹ 779.5 crores in FY23 which was primarily driven by volume growth.
- **Gross Profit** grew to ₹ 373.3 crores in FY24 as compared to ₹ 330.6 crores in FY23 reflecting a growth of 12.9% Y-o-Y. **Gross margin** for FY24 expanded to 43.4% as compared to 42.4% in FY23.
- **EBIDTA** for FY24 grew by 16.6% to ₹ 177.2 crores as compared to ₹ 151.9 crores in FY23. **EBIDTA margin** for FY24 increased to 20.6% as compared to 19.5% in FY23.
- **PBT** for FY24 grew by an impressive 27.1% to ₹ 199.7 crores as compared to ₹ 157.1 crores in FY23. **PBT margin** for FY24 expanded to 22.2% as compared to 19.6% in FY23.
- **PAT** for FY24 grew by a robust 29.5% to ₹ 154.5 crores as compared to ₹ 119.3 crores in FY23. **PAT margin** for FY24 increased to an impressive 17.2% as compared to 14.8% in FY23.

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

“I am very happy to announce another year of industry leading performance with double digit sales growth in FY2024. Aligning with our strategic vision of expanding and diversifying our Casual Wear portfolio and broaden our Women’s Denim & Casual Wear offering, the Board has approved acquisition of 50% stake in Kraus Casuals Private Limited, which provides us a strategic opportunity to consolidate our position further and increase our scale of operations. We anticipate this transaction to be earnings per share accretive and also generating enduring value for our shareholders in the years ahead.”

With a belief that powerful consumer trends will continue to expand India’s fashion Industry, we embarked upon a well-defined growth strategy, introduce newer products and further increased the variety of product offerings capitalising on the lifestyle status of our brands. This was well supported with the focus on increasing our brand focused EBOs to further enhance our distribution capabilities. By the end of March 31, 2024, we have reached more than 325+ Killer Brand EBOs.

The revenue growth backed with strong growth in EBITDA margins is primarily on account of efficiencies due to increase in scale of operations. The performance is reflective of our substantial brand equity among consumers and the strength of the Company’s brands to connect with consumers in providing an unparalleled fashion experience.

We seek to further leverage our market position and understanding of consumer preferences and loyal customer base. With a well-defined growth strategy, backed by impeccable product design and new categories across gender and age, we believe we are well positioned to capitalise on the growth opportunity reinforcing a long-term vision of pursuing robust and profitable 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**. With 488 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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