

# KDDL Limited

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**Ref: KDDL/CS/2022-23/103**

**Date : 18<sup>th</sup> February, 2023**

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 for the quarter and 9 (nine) months ended on December 31, 2022**

Dear Sir/ Madam,

Please find enclosed Investor Presentation for the quarter and 9 (nine) months ended on December 31, 2022.

Kindly take the same on record.

Thanking you,

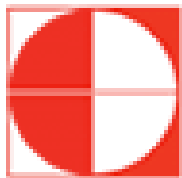
Yours truly

**For KDDL Limited**

Brahm Prakash  
Kumar

Digitally signed  
by Brahm  
Prakash Kumar

**Brahm Prakash Kumar  
Company Secretary**



**KDDL Limited**

**Investor Presentation**  
**February 2023**

# Safe Harbor



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***Q3 & 9M FY23  
Performance  
Overview***

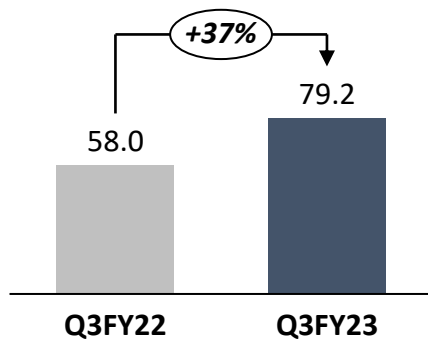


# Q3FY23 Performance

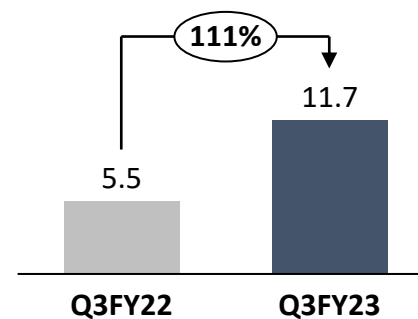


## KDDL Standalone Performance (Rs. Crs.)

Total Income\*

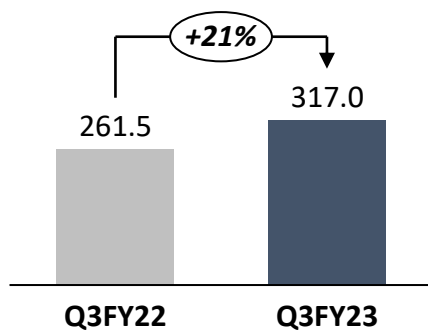


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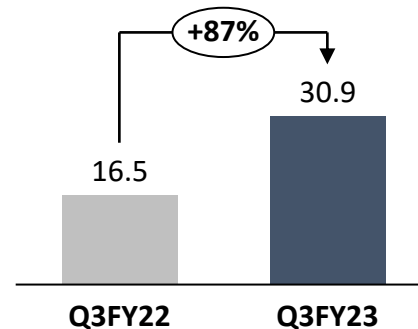


## KDDL Consolidated Performance (Rs. Crs.)

Total Income



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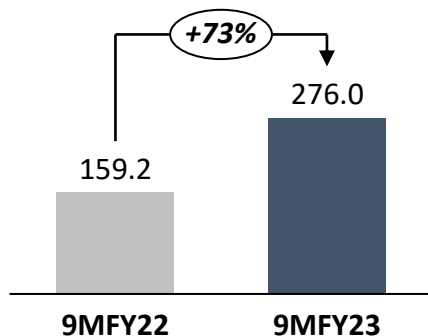
\*Excluding other income from OFS/Brand Sale

# 9MFY23 Performance

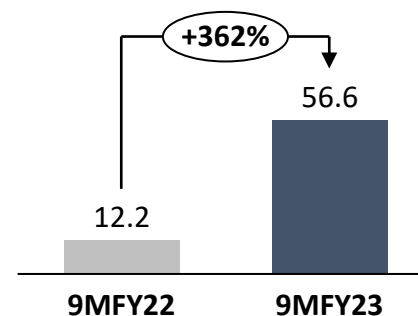


## KDDL Standalone Performance (Rs. Crs.)

Total Income\*

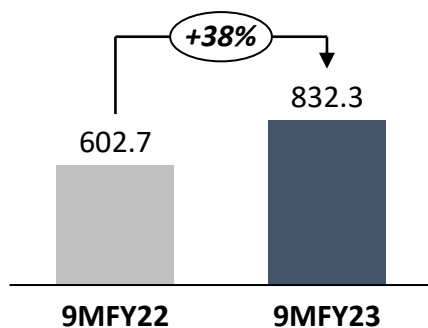


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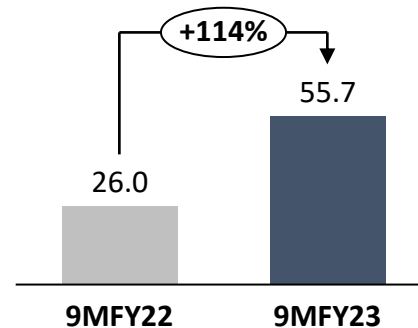


## KDDL Consolidated Performance (Rs. Crs.)

Total Income



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\*Excluding other income from OFS/Brand Sale

# Standalone Profit & Loss



Profit & Loss (Rs. Crs.)	Q3FY23	Q3FY22	YoY%	Q2FY23	QoQ%	9M FY23	9M FY22	YoY%
<b>Revenue</b>	<b>76.1</b>	<b>56.8</b>	<b>34%</b>	<b>74.9</b>	<b>2%</b>	<b>220.1</b>	<b>156.0</b>	<b>41%</b>
Other Income	3.1	1.2		1.5		6.2	3.2	
<b>Total Income</b>	<b>79.2</b>	<b>58.0</b>	<b>37%</b>	<b>76.4</b>	<b>4%</b>	<b>226.3</b>	<b>159.2</b>	<b>42%</b>
Cost of Goods Sold	18.5	14.3		19.4		55.1	40.9	
<b>Gross Profit</b>	<b>60.8</b>	<b>43.7</b>	<b>39%</b>	<b>57.0</b>	<b>7%</b>	<b>171.2</b>	<b>118.3</b>	<b>45%</b>
Employee Expenses	20.6	16.2		19.3		59.0	47.6	
Other Expenses	19.2	14.8		18.6		55.4	39.0	
<b>EBITDA</b>	<b>21.0</b>	<b>12.8</b>	<b>64%</b>	<b>19.1</b>	<b>10%</b>	<b>56.8</b>	<b>31.7</b>	<b>79%</b>
<b>Margin (%)</b>	<b>27.5%</b>	<b>22.4%</b>		<b>25.5%</b>		<b>25.8%</b>	<b>20.3%</b>	
Other Income (Exceptional income)	0.0	0.0		39.1 <sup>^</sup>		49.8	0.0	
Exceptional Expense	0.0	0.0		19.0 <sup>#</sup>		19.0	0.0	
Interest	2.2	2.0		1.9		5.9	5.6	
Depreciation	3.2	3.0		3.1		9.4	8.8	
Share of Profit / (Loss) of equity accounted investees	0.0	0.0		0.0		0.0	0.0	
<b>PBT</b>	<b>15.5</b>	<b>7.8</b>	<b>99%</b>	<b>34.2</b>	<b>-55%</b>	<b>72.3</b>	<b>17.4</b>	<b>316%</b>
Tax	3.8	2.3		7.8		15.7	5.1	
<b>PAT</b>	<b>11.7</b>	<b>5.5</b>	<b>111%</b>	<b>26.4</b>	<b>-56%</b>	<b>56.6</b>	<b>12.2</b>	<b>362%</b>

<sup>^</sup>Other Income (Exceptional Income)- OFS/Brand Sales

<sup>#</sup>Exceptional Expenses includes One time value creation award to Mr. Yasho Vardhan Saboo (Chairman & MD)

# Consolidated Profit & Loss



Profit & Loss (Rs. Crs.)	Q3FY23	Q3FY22	YoY%	Q2FY23	QoQ%	9M FY23	9M FY22	YoY%
<b>Revenue</b>	<b>312.8</b>	<b>258.1</b>	<b>21%</b>	<b>260.1</b>	<b>20%</b>	<b>820.2</b>	<b>590.3</b>	<b>39%</b>
Other Income	4.2	3.4		4.7		12.1	12.4	
<b>Total Income</b>	<b>317.0</b>	<b>261.5</b>	<b>21%</b>	<b>264.8</b>	<b>20%</b>	<b>832.3</b>	<b>602.7</b>	<b>38%</b>
Cost of Goods Sold	178.9	153.4		141.9		457.8	343.4	
<b>Gross Profit</b>	<b>138.2</b>	<b>108.1</b>	<b>28%</b>	<b>122.9</b>	<b>12%</b>	<b>374.5</b>	<b>259.3</b>	<b>44%</b>
Employee Expenses	37.7	31.9		36.5		110.4	87.5	
Other Expenses	40.4	34.6		39.6		113.9	83.2	
<b>EBITDA</b>	<b>60.2</b>	<b>41.6</b>	<b>45%</b>	<b>46.9</b>	<b>28%</b>	<b>150.2</b>	<b>88.7</b>	<b>69%</b>
<b>Margin (%)</b>	<b>19.2%</b>	<b>16.1%</b>		<b>18.0%</b>		<b>18.3%</b>	<b>15.0%</b>	
Exceptional Expense	0.0	0.0		19.0 <sup>#</sup>		19.0	0.0	
Interest	5.9	6.5		5.6		17.7	18.3	
Depreciation	12.5	12.0		11.9		36.1	33.7	
Share of Profit / (Loss) of equity accounted investees	0.1	0.1		0.0		0.3	-0.1	
<b>PBT</b>	<b>41.9</b>	<b>23.2</b>	<b>81%</b>	<b>10.4</b>	<b>301%</b>	<b>77.8</b>	<b>36.6</b>	<b>112%</b>
Tax	11.0	6.6		3.7		22.1	10.6	
<b>PAT</b>	<b>30.9</b>	<b>16.5</b>	<b>87%</b>	<b>6.8</b>	<b>357%</b>	<b>55.7</b>	<b>26.0</b>	<b>114%</b>

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



# New Capex to drive growth



## Dials Factory

- Expansion of Dials factory situated at Derabassi, Punjab
- The expansion will enhance the capacity of the unit by 0.5 million pcs. per annum, especially to cater for exports to the medium-high watch segment of Swiss Watches
- The expansion will involve capex of Rs. 16 crores and will be executed in phases over two years period (in FY23 and FY24)

## Steel Bracelets

- Setting up of a 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
- The expansion will involve a capital expenditure of Rs. 25 crores to be executed over next two years (in FY23 and FY24)
- The plant is intended to be setup with a capacity of 100k steel bracelets p.a.



# *Manufacturing Business Overview*



## 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

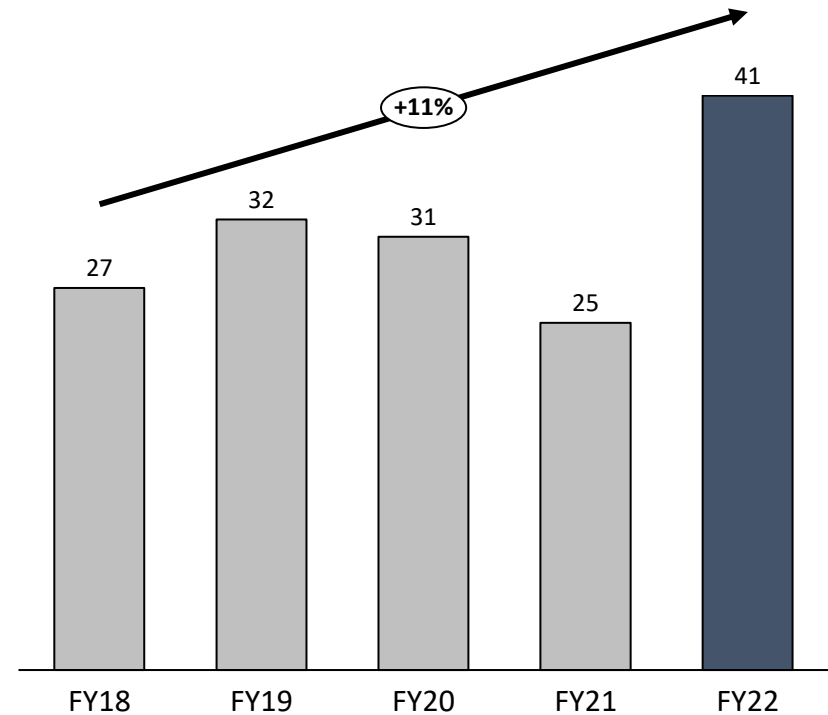
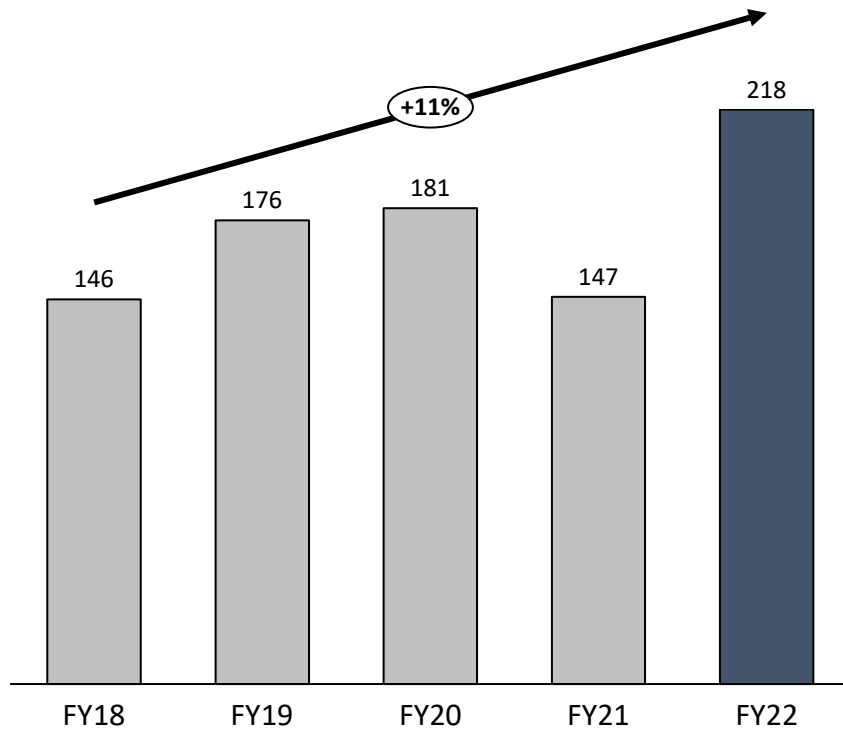
Enabling our customers to meet their design and production needs for over 12 years. We have some of the most well-known names in their industry as our esteemed customers

# Manufacturing Performance\*



Revenue (Rs. Crs.)

EBITDA (Rs. Crs.)



The results for FY21 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)	Q3FY23	Q3FY22	YoY	Q2FY23	QoQ	9MFY23	9MFY22	YoY
<b>Revenue from Operations</b>	<b>229.7</b>	<b>195.3</b>	<b>18%</b>	<b>177.7</b>	<b>29%</b>	<b>581.0</b>	<b>418.6</b>	<b>39%</b>
Other Income	3.7	3.2		3.7		9.6	10.9	
<b>Total Income</b>	<b>233.3</b>	<b>198.5</b>		<b>181.4</b>		<b>590.5</b>	<b>429.5</b>	
Cost of Goods Sold	158.4	138.6		120.4		397.7	300.4	
<b>Gross Profit (Revenue - COGS)</b>	<b>71.3</b>	<b>56.7</b>	<b>26%</b>	<b>57.3</b>	<b>24%</b>	<b>183.2</b>	<b>118.2</b>	<b>55%</b>
<b>Gross Profit Margin</b>	<b>31.0%</b>	<b>29.0%</b>		<b>32.2%</b>		<b>31.5%</b>	<b>28.2%</b>	
Employee Cost	13.1	11.6		12.2		37.6	30.9	
Other Expenses	22.3	19.0		19.1		56.6	41.8	
<b>EBITDA</b>	<b>39.5</b>	<b>29.2</b>	<b>35%</b>	<b>29.7</b>	<b>33%</b>	<b>98.5</b>	<b>56.4</b>	<b>74%</b>
<b>EBITDA Margin</b>	<b>16.9%</b>	<b>14.7%</b>		<b>16.4%</b>		<b>16.7%</b>	<b>13.1%</b>	
Depreciation	8.8	8.6		8.2		25.2	23.5	
<b>EBIT</b>	<b>30.7</b>	<b>20.7</b>	<b>49%</b>	<b>21.5</b>	<b>43%</b>	<b>73.3</b>	<b>33.0</b>	<b>122%</b>
<b>EBIT Margin</b>	<b>13.2%</b>	<b>10.4%</b>		<b>11.8%</b>		<b>12.4%</b>	<b>7.7%</b>	
Finance Cost	3.1	4.3		3.3		10.7	11.9	
Share in Profit/(loss) in JV and Associates	0.1	0.0		0.0		0.3	0.0	
<b>Profit before Tax</b>	<b>27.7</b>	<b>16.4</b>	<b>69%</b>	<b>18.2</b>	<b>53%</b>	<b>62.9</b>	<b>21.0</b>	<b>199%</b>
<b>Profit before Tax Margin</b>	<b>11.9%</b>	<b>8.3%</b>		<b>10.0%</b>		<b>10.7%</b>	<b>4.9%</b>	
Tax	7.0	4.3		4.6		15.9	5.5	
<b>Profit After Tax</b>	<b>20.7</b>	<b>12.1</b>	<b>71%</b>	<b>13.6</b>	<b>52%</b>	<b>47.0</b>	<b>15.5</b>	<b>202%</b>
<b>Profit After Tax Margin</b>	<b>8.9%</b>	<b>6.1%</b>		<b>7.5%</b>		<b>8.0%</b>	<b>3.6%</b>	



**For further information, please contact:**

**Company :**

**Investor Relations Advisors :**



KDDL Limited  
CIN : L33302HP1981PLC008123

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[www.kddl.com](http://www.kddl.com)

**SGA** Strategic Growth Advisors

CIN : U74140MH2010PTC204285

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