



## KEWAL 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](http://www.kewalkiran.com)

**Date: August 07, 2025**

To,

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

**Sub: Q1 FY26 Investor Presentation - Disclosure under Regulation 30 and other respective regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

Pursuant to the provisions of Regulation 30 and other respective regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investor Presentation for the quarter ending June 30, 2025 (Q1 FY26).

The said presentation will also be uploaded on the website of the Company.

This is for your information and records.

Thanking you.

Yours Truly  
**For Kewal Kiran Clothing Limited**

**Abhijit B. Warange**  
President – Legal & Company Secretary

Encl.: a/a



**KKCL**  
KEWAL KIRAN CLOTHING LIMITED

**Investor Presentation - Q1 FY2026**



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LAWMAN

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# Q1 FY26 Update

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# Q1 FY26 : Key Financial Highlights (Consolidated)

## Revenues

(₹ in Crores)

↑ **54.5%**  
(Y-o-Y)

₹ **233.8 crs**

## EBITDA

(₹ in Crores)

↑ **50.6%**  
(Y-o-Y)

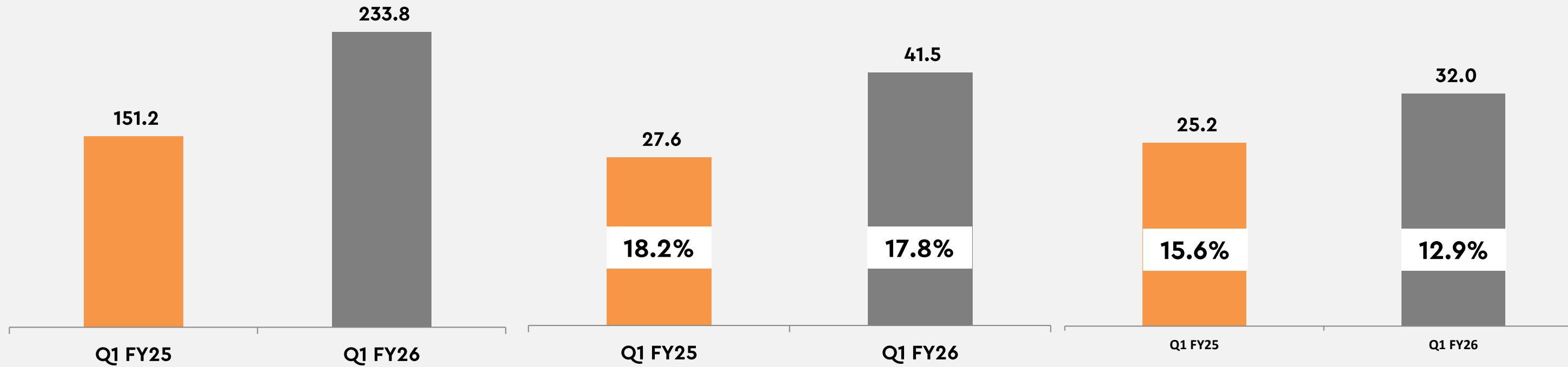
₹ **41.5 crs**

## PAT

(₹ in Crores)

↑ **26.9%**  
(Y-o-Y)

₹ **32.0 crs**





# Q1 FY26 : P&L Highlights (Consolidated)

Particulars (₹ Cr)	Q1 FY26	Q1 FY25	Y-O-Y % Change	Q4 FY25	FY25
<b>Revenue from Operations</b>	<b>233.8</b>	<b>151.2</b>	54.5%	<b>288.1</b>	<b>1,002.8</b>
COGS	135.2	82.6		175.2	586.2
<b>Gross Profit (GP)</b>	<b>98.6</b>	<b>68.7</b>	43.5%	<b>113.0</b>	<b>416.5</b>
<b>GP Margin</b>	<b>42.2%</b>	<b>45.4%</b>		<b>39.2%</b>	<b>41.5%</b>
Employee Expenses	38.8	25.1		37.3	136.4
Administrative & Other Expenses	10.4	9.9		10.7	40.4
Selling & Distribution Expenses	7.9	6.1		12.9	49.0
<b>EBIDTA</b>	<b>41.5</b>	<b>27.6</b>	50.6%	<b>52.1</b>	<b>190.6</b>
<b>EBIDTA Margin</b>	<b>17.8%</b>	<b>18.2%</b>		<b>18.1%</b>	<b>19.0%</b>
Other Income	13.9	10.8		2.7	49.3
Depreciation & Amortisation #	10.5	2.8		10.4	32.2
<b>EBIT</b>	<b>44.9</b>	<b>35.5</b>	26.4%	<b>44.5</b>	<b>207.8</b>
<b>EBIT Margin</b>	<b>18.1%</b>	<b>21.9%</b>		<b>15.3%</b>	<b>19.7%</b>
Finance Cost	3.7	0.7		3.5	10.1
Share of profit/(loss) of JV (using equity method)	(0.0)	(0.0)		(0.0)	(0.0)
<b>Profit before Tax</b>	<b>41.2</b>	<b>34.8</b>	18.6%	<b>41.0</b>	<b>197.6</b>
<b>PBT Margin</b>	<b>16.7%</b>	<b>21.5%</b>		<b>14.1%</b>	<b>18.8%</b>
Tax	9.2	9.6		10.7	48.4
<b>PAT</b>	<b>32.0</b>	<b>25.2</b>	26.9%	<b>30.2</b>	<b>149.2</b>
<b>PAT Margin %</b>	<b>12.9%</b>	<b>15.6%</b>		<b>10.4%</b>	<b>14.2%</b>



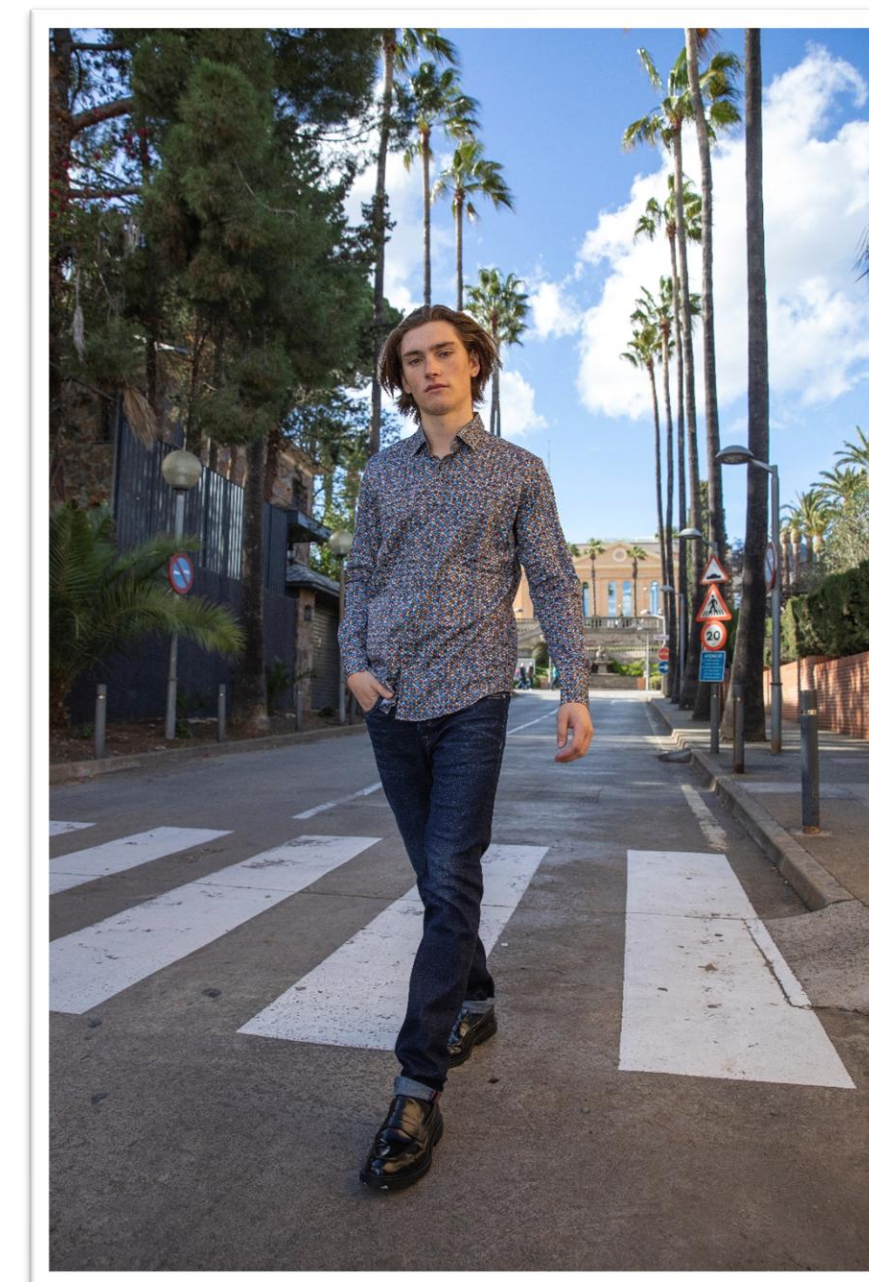
# Includes additional Depreciation & Amortization expense for Q1FY26 ₹5.2 crores for Kraus Casuals - Intangible Assets



# Consolidated Balance Sheet

Particulars (₹ Cr)	As at June 2026	As at Mar 2025
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	173.9	171.8
Right of Use Asset	62.7	56.8
Capital work-in-progress	8.3	6.9
Investment Property	1.2	1.2
Goodwill	118.9	118.9
Other Intangible Assets	125.5	130.8
Financial Assets		
Investment in Joint Venture	2.9	2.9
Investments Others	28.0	24.3
Loans	0.2	0.2
Other Financial Assets	16.9	51.2
Non Current Assets (Net)	1.3	1.2
Other Non Current Assets	1.3	1.2
<b>Total - Non-Current Assets</b>	<b>541.2</b>	<b>567.4</b>
<b>Current Assets</b>		
Inventories	248.1	224.8
Financial Assets		
Investments	134.3	146.4
Trade Receivables	320.2	313.4
Cash and Cash Equivalents (c)	181.9	131.5
Bank balance other than (c) above	2.5	0.8
Other Financial Assets (incl. Loans)	2.8	1.7
Other Current Assets	47.0	39.7
<b>Total - Current Assets</b>	<b>936.8</b>	<b>858.4</b>
<b>TOTAL - ASSETS</b>	<b>1,478.0</b>	<b>1,425.8</b>

Particulars (₹ Cr)	As at June 2025	As at Mar 2025
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	61.6	61.6
Other Equity	777.5	758.3
<b>Total - Shareholders' funds</b>	<b>839.1</b>	<b>819.9</b>
Non-Controlling Interest	<b>171.9</b>	<b>171.2</b>
<b>Total Equity</b>	<b>1,011.0</b>	<b>991.1</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Lease Liabilities	52.5	47.2
Other Financial Liabilities	27.1	27.1
Provisions	1.0	0.7
Deferred Tax Liability (Net)	12.9	11.1
<b>Total - Non-Current Liabilities</b>	<b>93.5</b>	<b>86.2</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	111.5	108.0
Lease Liabilities	9.6	8.7
Trade Payables	114.5	108.3
Other Financial Liabilities	55.2	54.9
Other Current Liabilities	43.1	42.3
Provisions	37.4	25.5
Current Tax Liabilities (Net)	2.1	0.8
<b>Total - Current Liabilities</b>	<b>373.4</b>	<b>348.5</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,478.0</b>	<b>1,425.8</b>



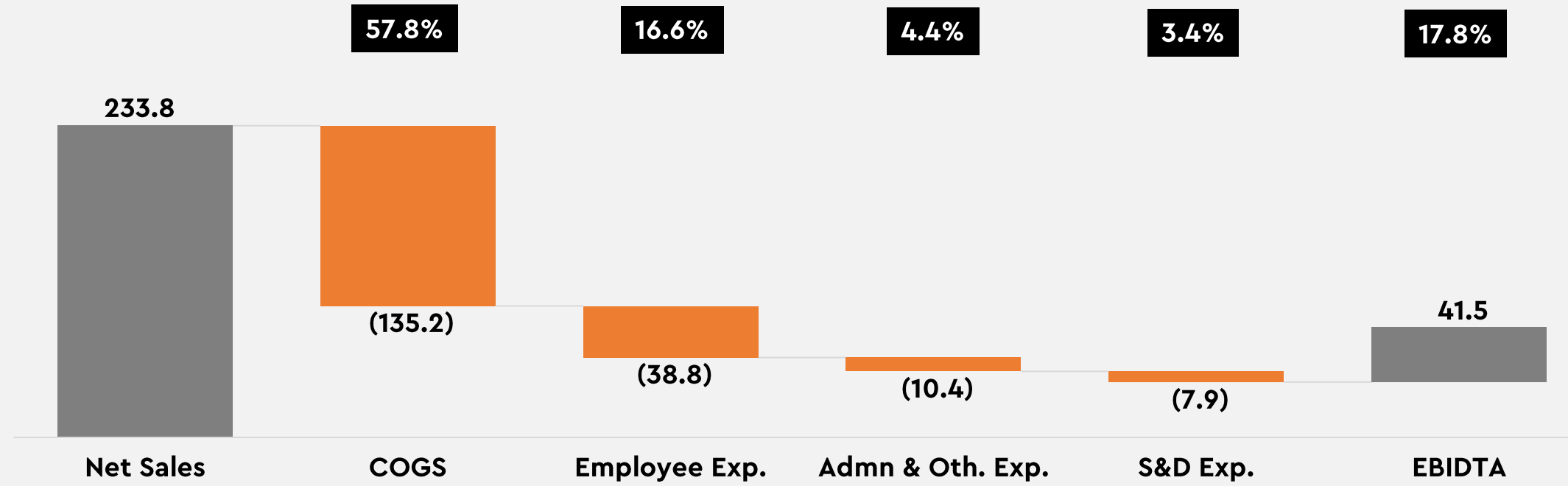




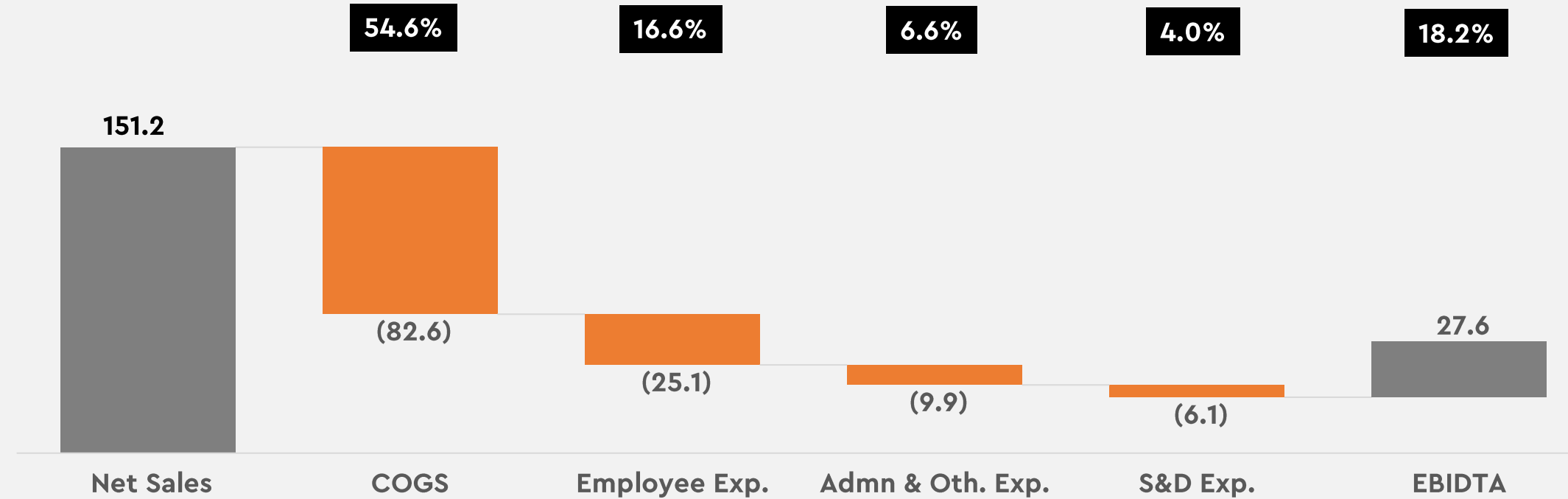
# Q1 (Y-o-Y) : Operational Matrix

₹ in Crores

**Q1 FY26**



**Q1 FY25**

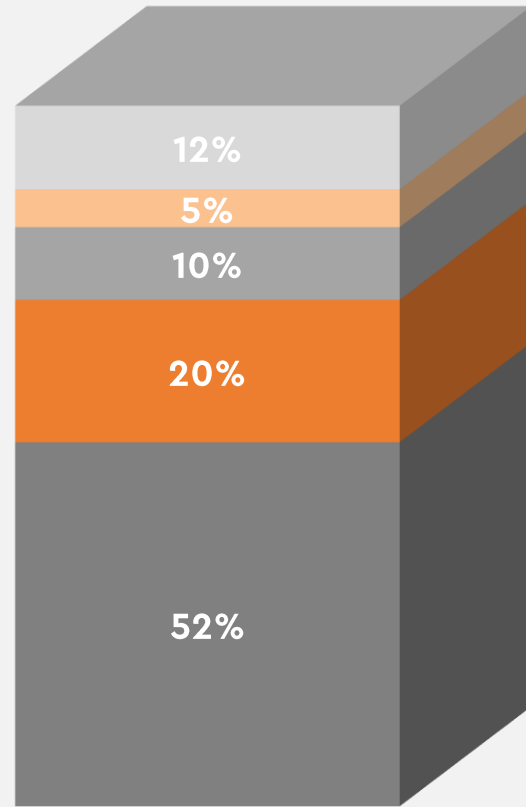




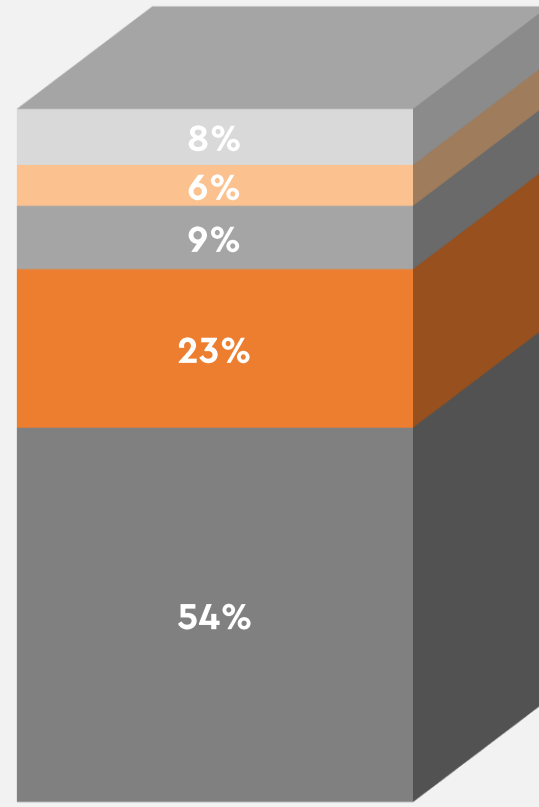
# Q1 (Y-o-Y) : Product Category & Volume Performance

Product % of Sales

- Others
- T-Shirts
- Trousers
- Shirts
- Jeans

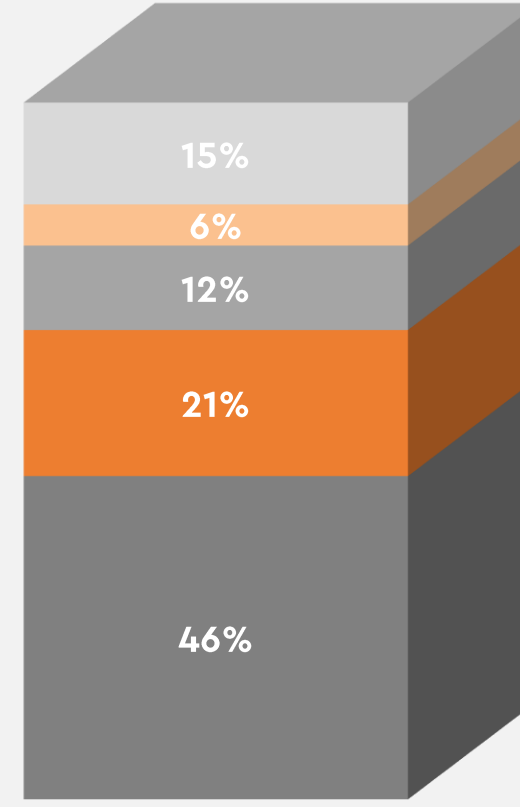


Q1 FY26

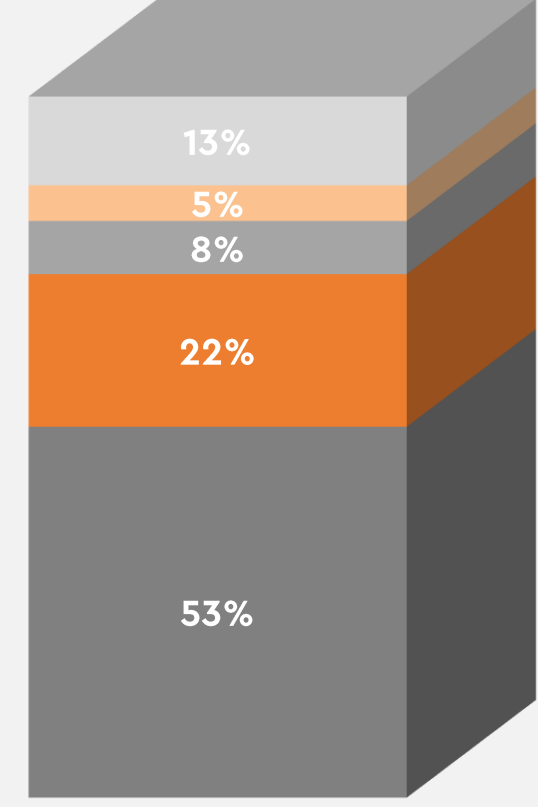


Q1 FY25

- Others
- T-Shirts
- Trousers
- Shirts
- Jeans



FY25

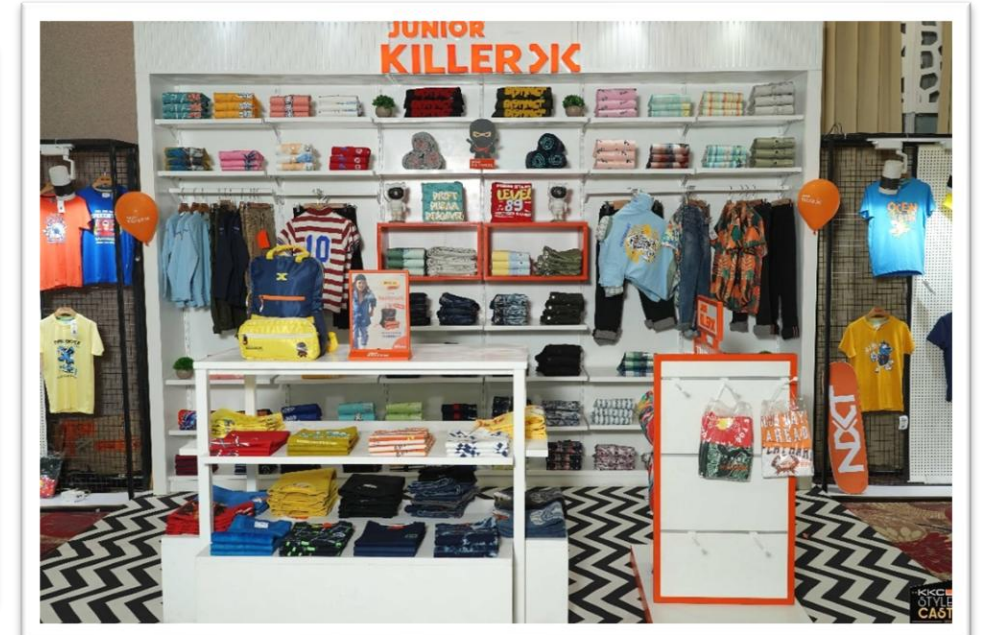
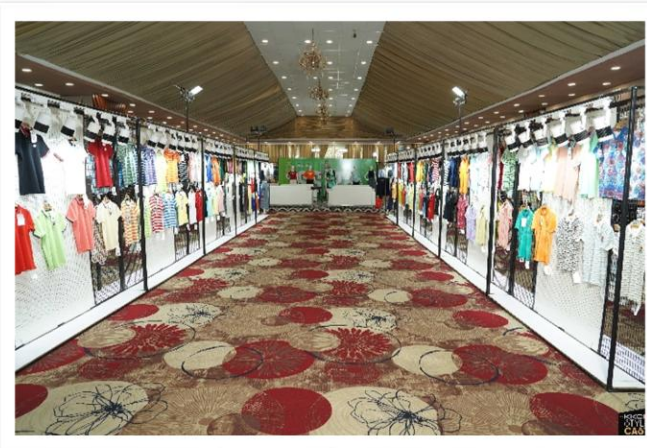


FY24

Qty Sales / Sales Realisation		Q1FY26	Q1FY25	FY25	FY24
Volume Qty Sales (Units in Lakhs)	➔	33.3	24.6	167.8	134.3
Apparel Units (% of Total Qty Sales)	➔	76%	70%	67%	66%
Sales Realisation (₹ per unit)	➔	697	610	595	637



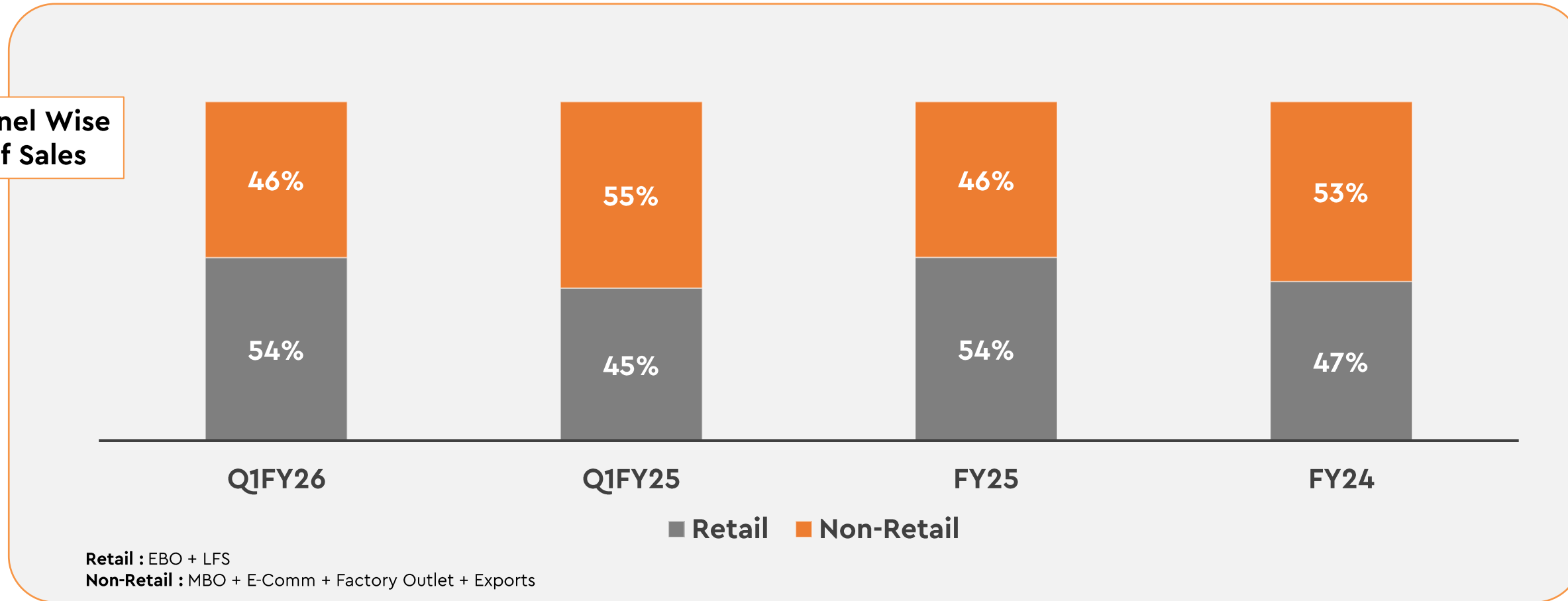
# Consistent Customer Outreach – Trade Fair SS'26



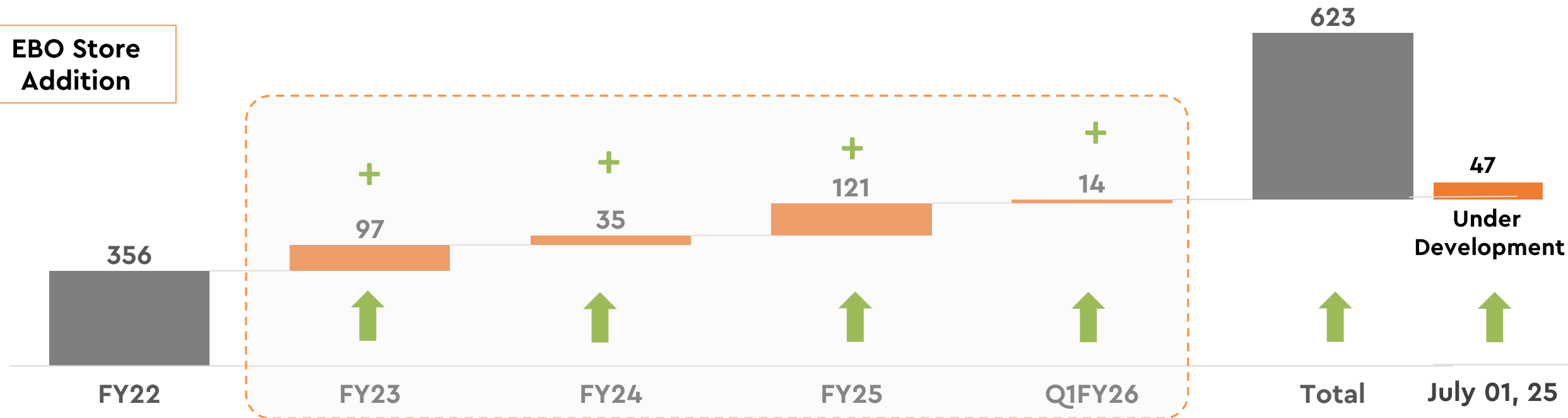


# Q1 & FY (Y-o-Y) : Channel Wise Performance

Channel Wise % of Sales



EBO Store Addition





# Our EBOs: Retail Experience



# Vision FY 2028

LAWMAN

Integrati

KILLERK

easies

JUNIOR  
KILLERK

KRAUS  
JEANS

India's fashion landscape is undergoing a radical transformation - driven by digital disruption, premiumisation of consumption, increasing fashion consciousness in Tier 2/3 cities, and global interest in Indian brands

At **KKCL**, we are not just keeping pace — we are shaping that very future. By FY 2028, KKCL aspires to emerge not only as one of India's most Trusted homegrown fashion houses but also as a **Benchmark of Operational Excellence, Design Innovation and Omnichannel Strength.**



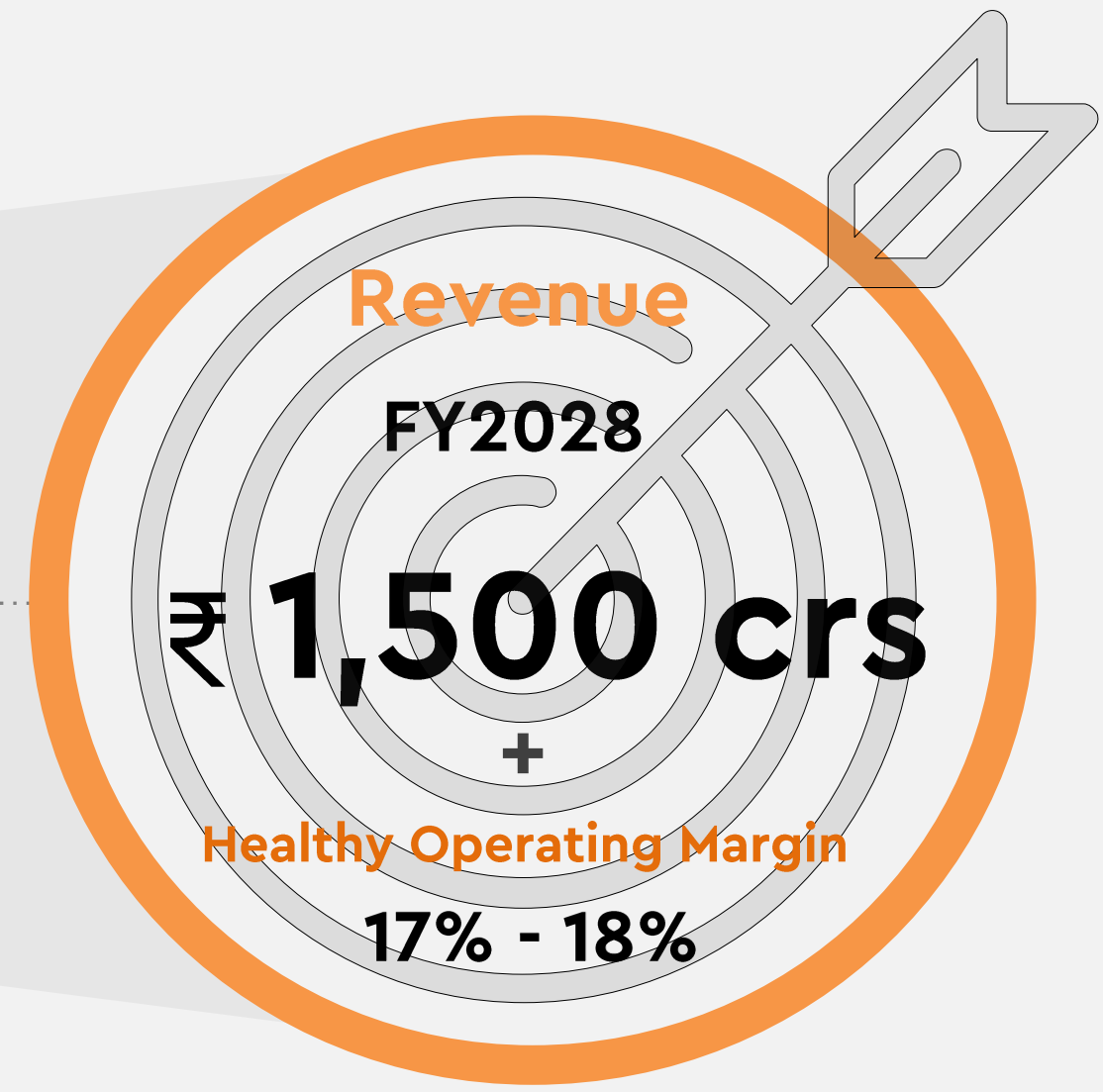


# Vision FY 2028



FY2025  
₹ 1,002 crs

FY 25  
609 EBOs



FY28 Target  
900 EBOs

**KILLERK**

**easies**

**LAWMAN**

**Integrati**

**JUNIOR KILLERK**

**KRAUS**  
JEANS



# Vision FY 2028 - Holistic Growth Framework

01

## Channel

### Recalibration & Expansion

#### **KILLER X**

600 EBOs +  
Widen LFS counter  
space & Tier-1 Presence

#### LAWMAN

175 EBOs +  
Focused E-Com  
Presence

#### Integrati

Deeper Penetration in  
Modern Trade &  
Tier - 2 & 3 Cities

#### KRAUS JEANS

50 EBOs +  
Scaling through  
SIS Format in MBO

#### easies

Honest  
First & Right Price

#### JUNIOR KILLER X

Growth through  
Traditional MBO & SIS in  
MBO and LFS Format



75

K-Lounge  
Stores etc.



Continue to explore  
Export Opportunities  
in brands like  
Killer & Kraus

02

## Strategic Growth Avenues

### ❖ Tech Enabled Demand Forecasting : GOING THAT EXTRA MILE

- Utilising large language model to understand binary data on day to day consumer shopping behaviour & predicting what they might want to shop basis their likes, dislikes and internet history
- Implementation of cutting edge generative AI technology to give and customise what consumer wants

### ❖ Elevate Brand Aspirational Value : Elevate Brand Aspirations through Innovative Design, Exceptional Offerings, and Immersive Shopping Experiences

### ❖ Enhance Digital Presence : Focused strategy to enhance digital presence to increase consumer connect & tap e-commerce segment to widen reach

### ❖ Manufacturing CAPEX : Augment Manufacturing infrastructure with focused brownfield expansion aligning to support growth plans

### ❖ Focus on SSG lead Growth : In addition to EBO expansion, focus will be to generate a targeted SSG growth

### ❖ Working Capital Management : Growth-Focused Financial Management with prudent Working Capital management of 125 – 135 days

### ❖ Actively look for Inorganic Growth in Existing & New Categories





# Vision FY 2028 - Discovering New Horizons

Presence   Pivot   Vacuum

## Menswear

## Womenswear

## Kidswear

Boys   Girls



- Denims
- Casual wear
- Athleisure/Active wear
- Semi Formal
- Formals
- Ethnic
- Accessories

	Menswear	Womenswear	Boys	Girls
• Denims				
• Casual wear				
• Athleisure/Active wear				
• Semi Formal			—	—
• Formals			—	—
• Ethnic				
• Accessories				

# Corporate Overview

LAMAN

Integrati

KILLERX

easies

JUNIOR  
KILLERX

KRAUS  
JEANS



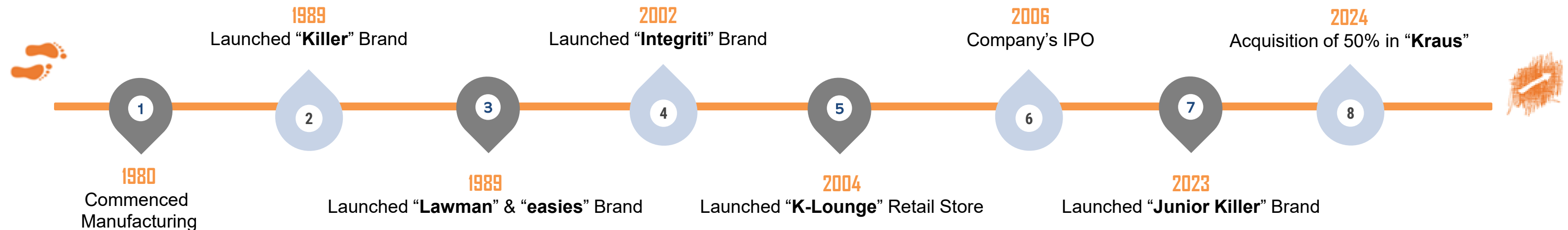


# Elevating Fashion: From Designing to Retail

- Timeless fashion, Timeless legacy: **40+ years of Crafting Fashion Lifestyle** Experiences
- Amongst few **homegrown Icons**, that transcends fashion trends and offering **holistic portfolio** spanning across **Menswear, Womenswear and Kidswear**
- Comprehensive Ecosystem** with integrated in-house capabilities of **Designing - Manufacturing - Branding - Retailing** to deliver seamless fashion experience
- Robust pan-India presence** spanning across Exclusive Brand Outlets (**EBOs**), Large Format Stores (**LFS**), leading e-commerce platforms (**E-Com**), and traditional Multi-Branded Outlets (**MBOs**)



## Pathway : Denim to Diverse Fashion





# Seasoned Board with Diverse Expertise

EXECUTIVE

Corporate



**Kewalchand P. Jain**

*CMD*

- Vision & Growth Strategy
- Oversees Finance, Accounts & HR functions



**Hemant P. Jain**

*Joint Managing Director*

- Strategic Operations Oversight
- Brand "Killer" and "easies"



**Dinesh P. Jain**

*Whole Time Director*

- Manages production & supply chain



**Vikas P. Jain**

*Whole Time Director*

- Brand "Lawman" and "Integriti"

INDEPENDENT

Governance



**Paresh H. Clerk**

*Independent Director*

- Partner in Bansil S. Mehta & Co.
- Member of the Accounting and Auditing Committee of Bombay CA' Society (Since 2007)



**Jayraj S. Sheth**

*Independent Director*

- Worked in diverse senior leadership roles with Reliance Group, Ernst & Young, KPMG, TLC Legal, ELP Consultants



**Vivek K. Shiralkar**

*Independent Director*

- Practicing Solicitor
- Member of Bar Council of Maharashtra & Goa and member of Incorporated Law Society



**Ushma Sheth Sule**

*Independent Director*

- Investment Professional since over 16 years with Family Office fund of late Mr. Rakesh Jhunjhunwala)

BUSINESS ETHOS



**MORALITY**



**RIGHTNESS**



**ETHICAL PRACTICES**



# Success Cornerstones

LAWMAN

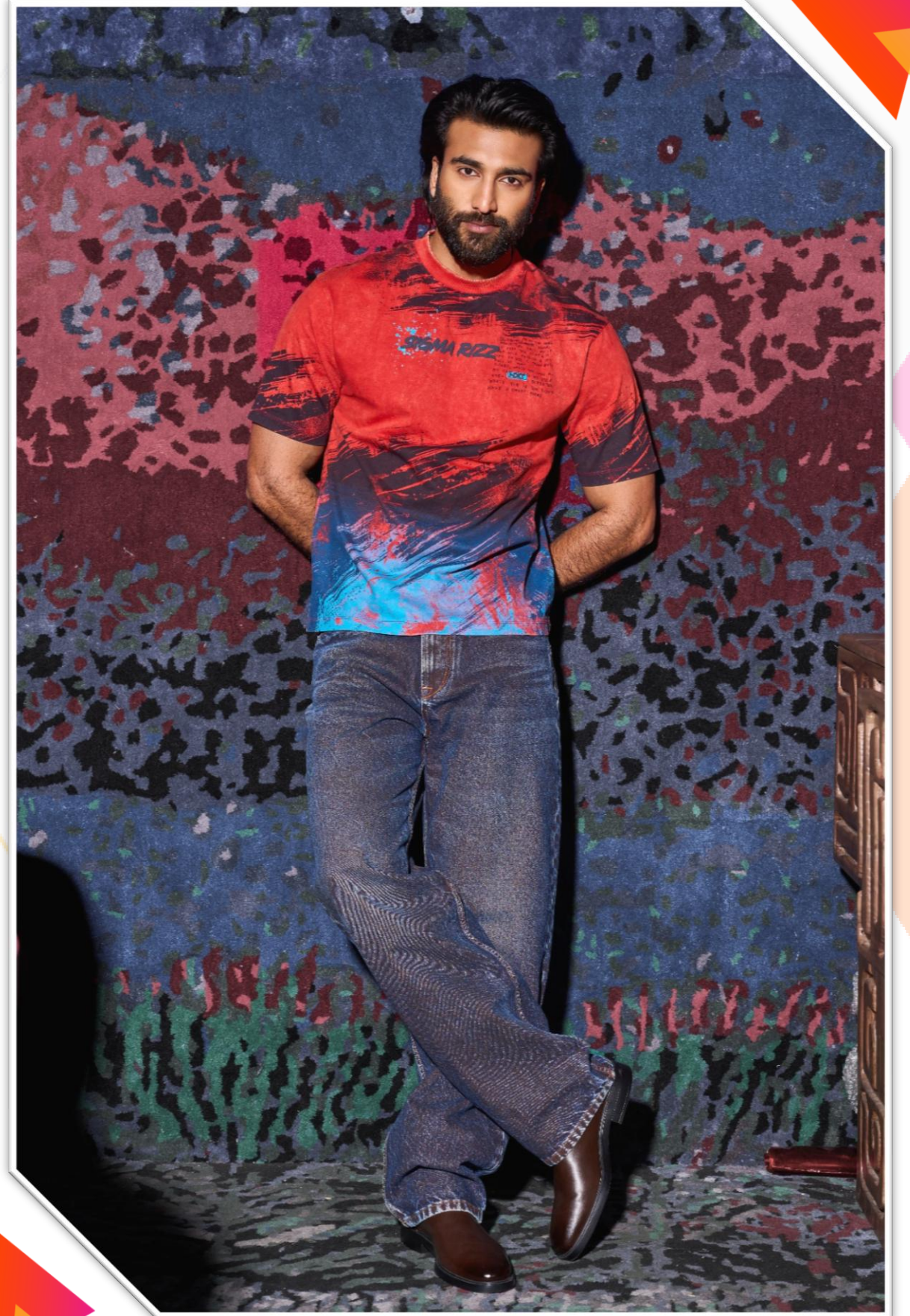
Integrati

KILLERK

easies

JUNIOR  
KILLERK

KRAUS  
JEANS





# Diversified Brand Portfolio for every Age & Gender

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C  
T**

Brands  
Styles  
Pricing

**KILLERK**



Flagship Brand catering to Premium Segment



**easies**



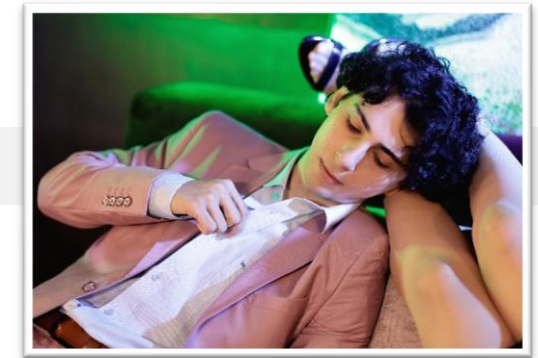
Premium **Semi Formal Wear** Focused Brand



**LAWMAN**



D2C Fast Fashion Brand



**Integrati**



Mid Market Brand



**JUNIOR KILLERK**



Kidswear – **Boys** Focused Brand



**KRAUS**  
JEANS



Focused **Women's Denim & Casual** wear Brand





# Broadening Horizons - Wide Product Offerings

- ✓ Denims
  - ✓ Trousers
  - ✓ T-shirts
  - ✓ Shirts
  - ✓ Winterwear
  - ✓ Athleisure
  - ✓ Casual Blazers
  - ✓ Accessories
- & further evolving . . .*



KKCO  
KEWAL KIRAN CLOTHING LIMITED





# Manufacturing Prowess : Building a Sustainable Moat

- ❖ **State-of-the-art facilities** harnessing technology for **sustainable production**
  - Adopt certified green chemicals, latest blue technology and energy conservation initiatives
  - Use of Ozone System for Denim Wash
- ❖ **International talent** empowered Research & Development activities
- ❖ **Efficient supply chain management** lead by Promoters for seamless operations
- ❖ Manufacturing Optimized with **strategic operations in-house and outsource the less critical functions**
- ❖ Inventory insight through **Seasonal Trade events**

- Certified ISO 9000:2008
- Vapi facility is additionally certified ISO 14001: 2004







# Streamlined Operations : Design to Retail Excellence

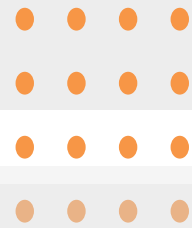


## IN-HOUSE CAPABILITIES :

- ❖ Designing
- ❖ Procurement
- ❖ Washing
- ❖ Stitching
- ❖ Labelling
- ❖ Packing
- ❖ Retail



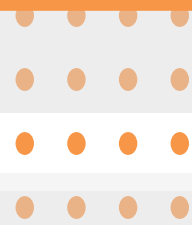
### Conceptualization Designing with Purpose



- ❖ **Trend Forecasting with International Designers onboard**
  - Understanding global and local fashion trends
  - Customer-Centric Designs
  - Align with Brand's core values



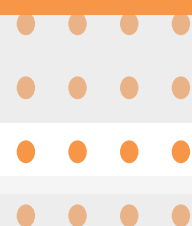
### Manufacturing Concept to Creation



- ❖ **Fabric Composition & Sourcing** : Sourcing customised fabrics, with Quality and Costs in mind, on back of excellent Cloth Mills relations
- ❖ **Manufacturing Efficiency**: Streamlining production process to reduce lead times



### Logistics Efficient Fulfilment



- ❖ **Packaging** : High-quality packaging that aligns with Brand's identity
- ❖ **Efficient Warehousing** : Organizing inventory to ensure quick and accurate fulfilment
- ❖ **Organising Efficient Logistics** to ensure timely and cost-effective delivery



### Retailing Wider Consumer Reach



- ❖ **Multi Presence** : Offering both physical and digital retail touchpoints
- ❖ **Customer Experience** : Elevating in-store and online experiences
- ❖ **Visual Merchandising** : Creating aesthetic in-store experience with consistent brand image

# Growing Footprint Optimising Network



**623 Stores** **EBOs**

- COCO/COFO : 115 Stores
- FOFO : 508 Stores

Brand	June-25
Killer	419
K-Lounge	98
Lawman + Integriti	90
Kraus	15
Factory Outlet	1



**80+ Distributors** **MBO**  
covering **3000+ MBOs**



**2700+ Counters** **LFS**



Presence across **Major Platforms** **E-Com**



Select **Asian Markets** Region **Exports**

## Balanced Growth Strategy

- Expanding **Brand Focused EBOs**
- **Varied Price Offerings** to capitalise on growing LFS presence across price points
- Selective & **Hedged E-Commerce Strategy**



# Financial Excellence

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KILLERX

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JUNIOR  
KILLERX

KRAUS  
JEANS



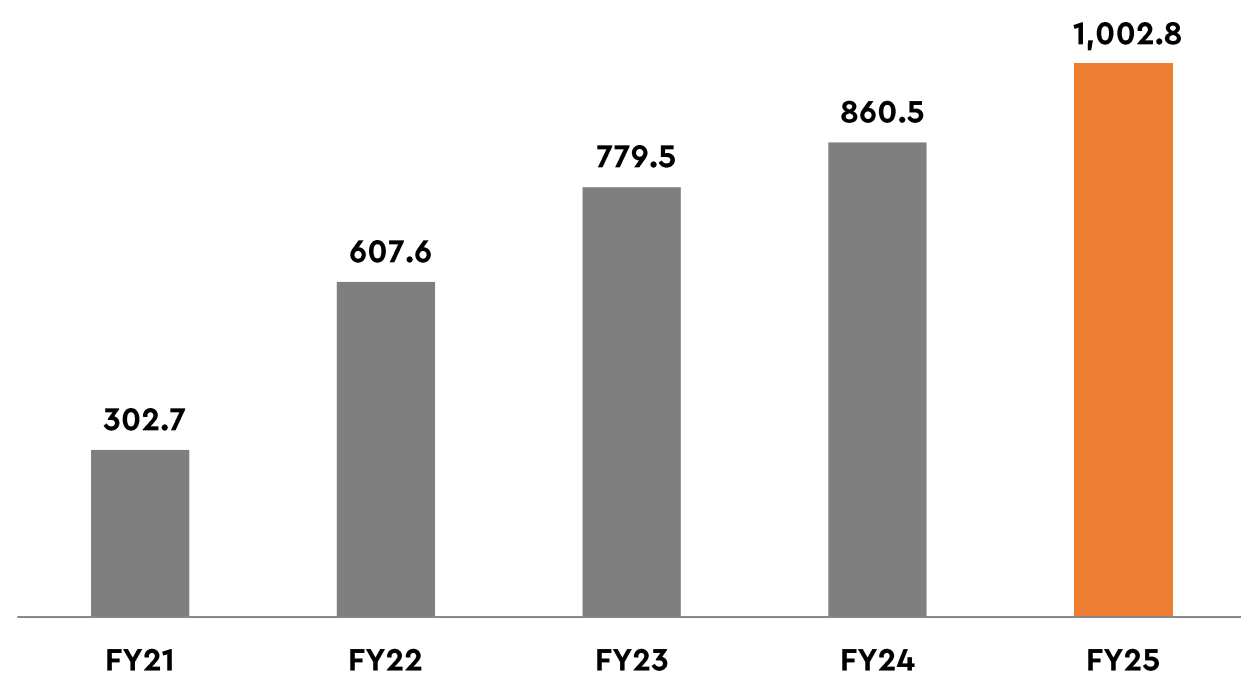


# Growing Financial Strength (Consolidated)

## Revenues

(₹ in Crores)

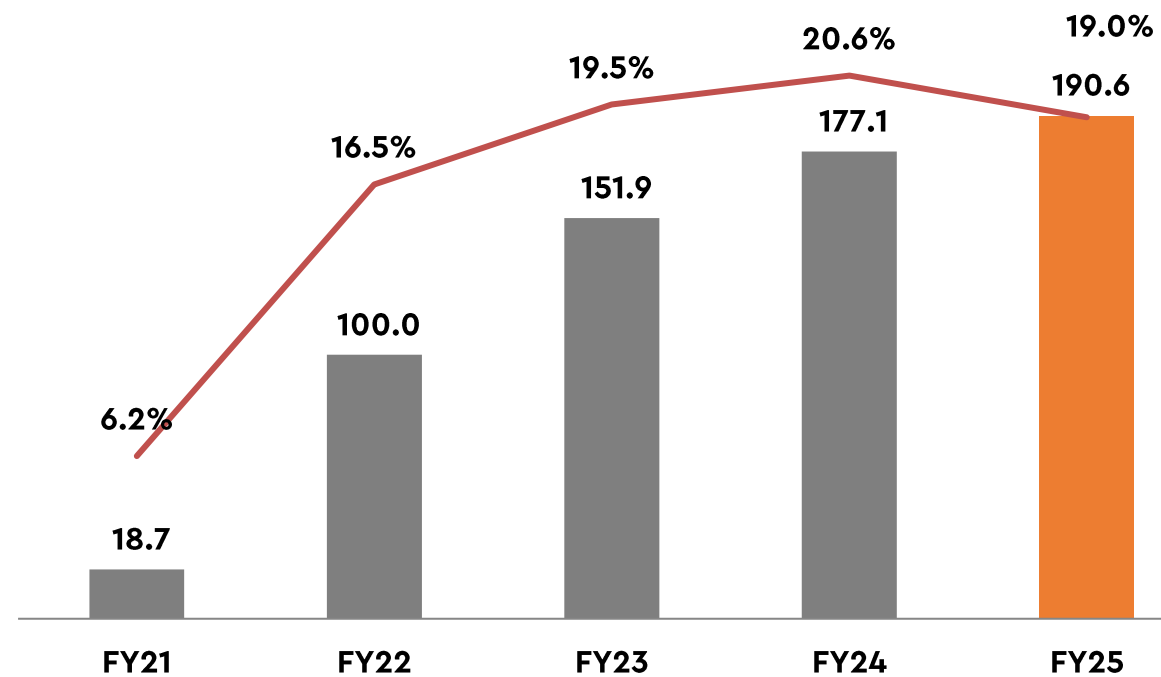
↑ **34.9%**  
(CAGR)



## EBIDTA

(₹ in Crores)

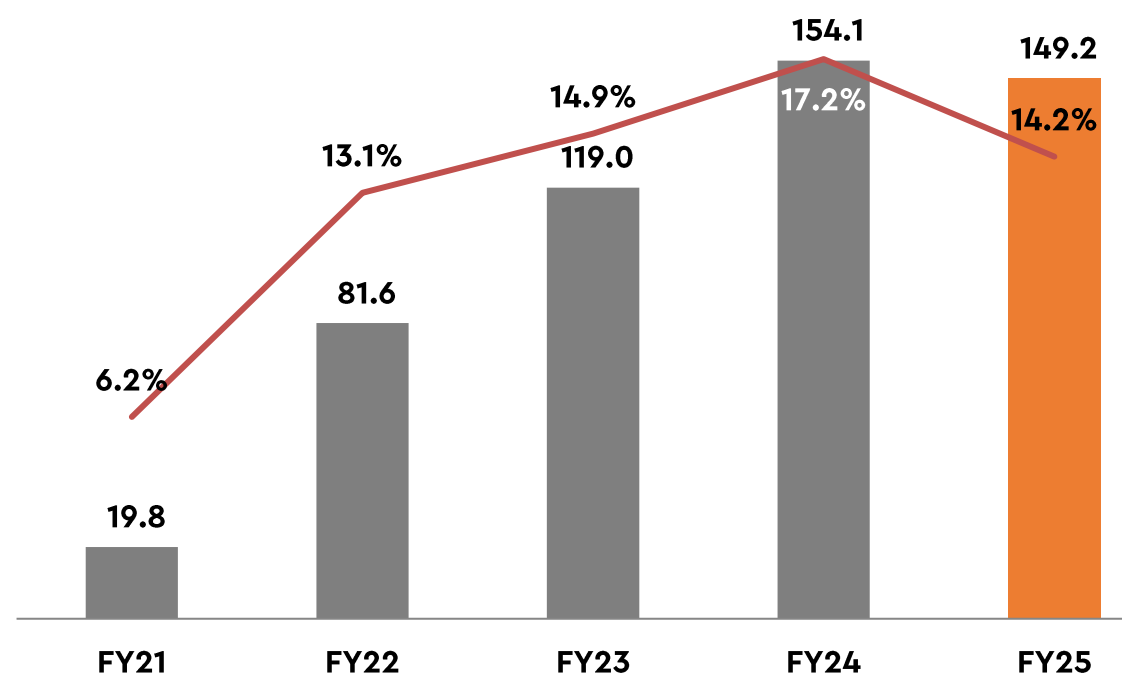
↑ **78.8%**  
(CAGR)



## PAT

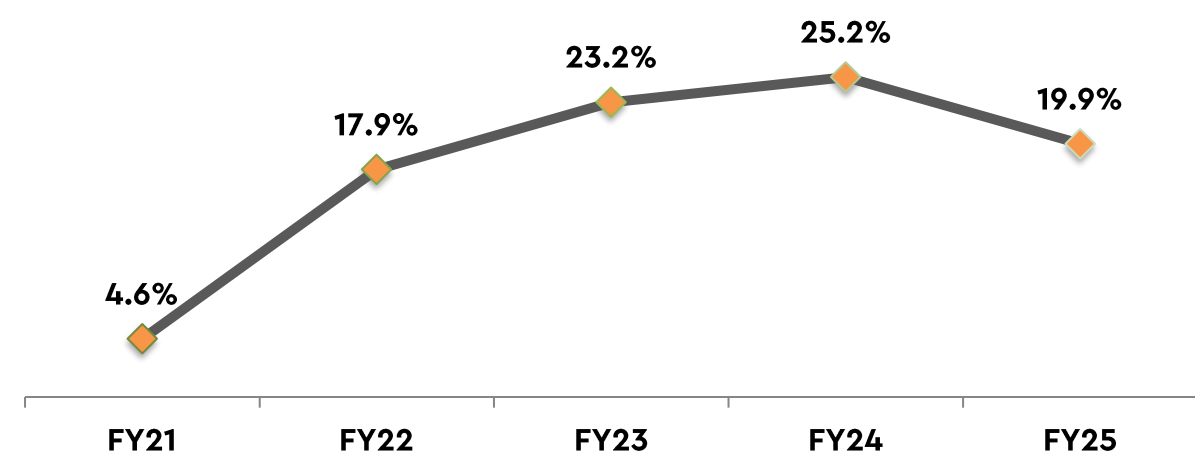
(₹ in Crores)

↑ **65.7%**  
(CAGR)



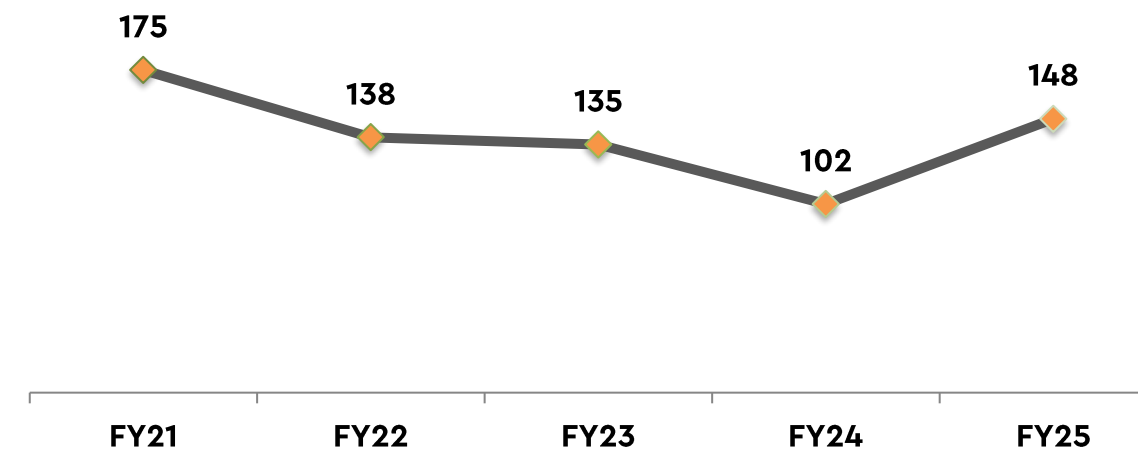
## ROE

(%)



## Working Capital Days

(In Days)



**Note :** FY25 W. Capital Days adjusted for Kraus Annualised Sales numbers

## Net Cash Position

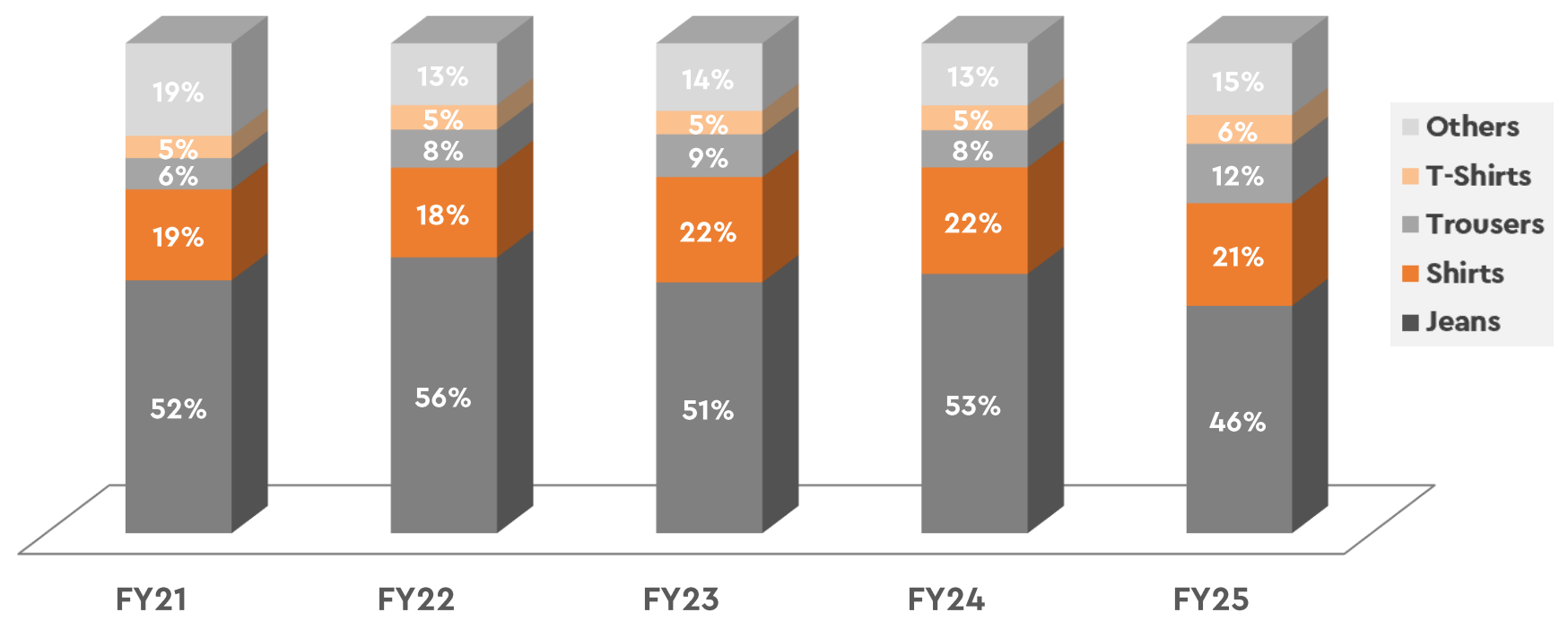
(₹ Crores)

Particulars	As on June 30, 2025	As on Mar 31, 2025
Cash & Invest.	349	340
Total Debt	112	108
Net Cash	237	232

**Note :** Including Investments (excl. Investment in JV)

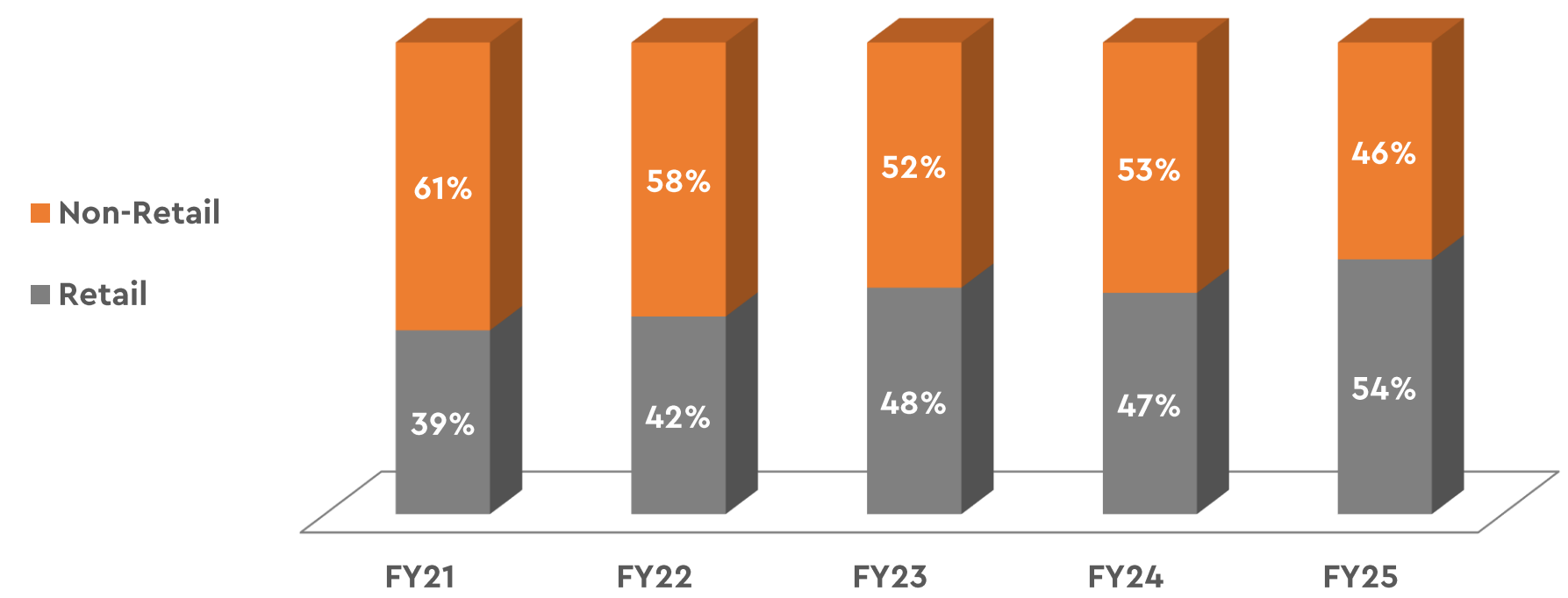
# Sales Break up & Volume Analysis

## Product wise Revenue Break-up (%)

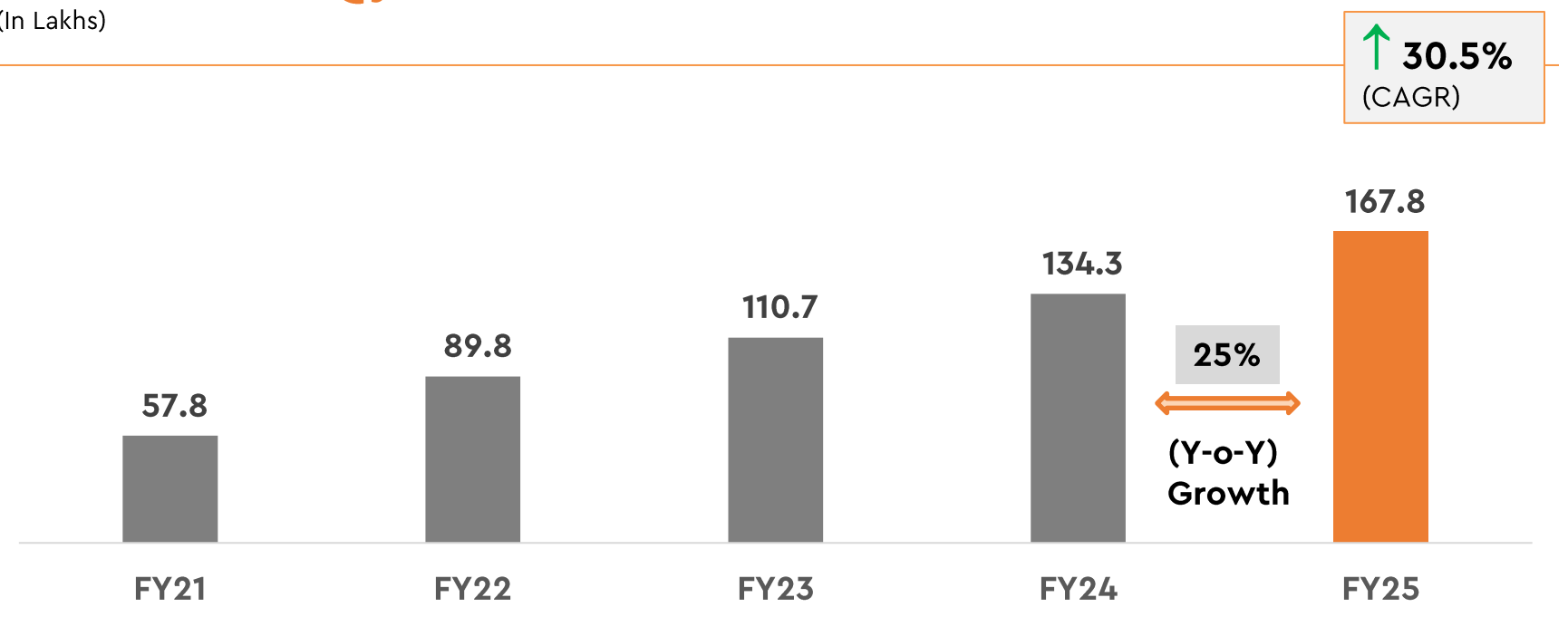


## Channel wise Revenue Break-up (%)

**Retail** : EBO + LFS  
**Non-Retail** : MBO + E-Comm + Factory Outlet + Exports



## Volume Sales Qty (In Lakhs)



Particulars	FY21	FY22	FY23	FY24	FY25
Apparel Volume Qty (%)	61%	76%	73%	66%	67%
Sales Realisation (₹)	520	674	700	637	595



# Historical P&L (Consolidated)

Particulars (₹ Crores)	FY21	FY22	FY23	FY24	FY25
Revenue from Operations	302.7	607.6	779.5	860.5	1,002.8
COGS	180.1	358.7	448.9	487.1	586.2
Gross Profit (GP)	122.7	248.9	330.6	373.3	416.5
GP Margin %	40.5%	41.0%	42.4%	43.4%	41.5%
Employee Expenses	52.6	79.8	97.9	105.3	136.4
Administrative & Other Expenses	32.8	35.4	36.4	47.1	40.4
S & D Expenses	18.6	33.7	44.5	43.8	49.0
EBIDTA	18.7	100.0	151.9	177.1	190.6
EBIDTA Margin %	6.2%	16.5%	19.5%	20.6%	19.0%
Other Income	17.0	17.0	20.2	36.9	49.3
Depreciation & Amortization	6.7	7.0	8.7	10.4	32.2
EBIT	29.0	110.0	163	203.6	207.8
EBIT Margin %	9.6%	18.1%	21.0%	22.7%	19.7%
Finance Cost	6.8	4.5	6.4	4.4	10.1
Share of profit/(loss) of JV (using equity method)	0.4	(0.2)	(0.1)	(0.1)	(0.0)
Profit Before Tax (PBT)	22.6	105.3	156.9	199.2	197.6
PBT Margin %	7.1%	16.9%	19.6%	22.2%	18.8%
Tax	2.8	23.7	37.9	45.1	48.4
Profit After Tax (PAT)	19.8	81.6	119.02	154.1	149.2
PAT Margin %	6.2%	13.1%	14.9%	17.2%	14.2%





# Historical Balance Sheet (Consolidated)

Particulars (₹ in Crores)	As at Mar 2021	As at Mar 2022	As at Mar 2023	As at Mar 2024	As at Mar 2025
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Property, Plant and Equipment	80.8	77.7	91.7	96.7	171.8
Right of Use Asset	-	6.8	16.0	19.0	56.8
Capital work-in-progress	1.0	0.9	1.3	-	6.9
Investment Property	1.3	1.3	1.3	1.2	1.2
Goodwill	-	-	-	-	118.9
Other Intangible Assets	0.2	0.3	0.2	0.2	130.8
Financial Assets					
Investment in Joint Venture	3.5	3.2	3.0	2.9	2.9
Investments Others	18.4	18.8	22.5	18.0	24.3
Loans	-	0.1	0.1	0.1	0.2
Other Financial Assets	18.7	15.1	20.1	11.9	51.2
Non Current Assets (Net)	-	0.4	0.4	1.9	1.2
Other Non Current Assets	2.9	0.2	2.5	1.2	1.2
<b>Total - Non-Current Assets</b>	<b>126.6</b>	<b>124.8</b>	<b>159.1</b>	<b>153.2</b>	<b>567.4</b>
<b>Current Assets</b>					
Inventories	50.6	113.0	165.6	82.0	224.8
Financial Assets					
Investments	109.0	118.5	126.9	155.9	146.4
Trade Receivables	131.0	170.9	169.9	202.8	313.4
Cash and Cash Equivalents (c)	153.6	196.4	170.4	216.5	131.5
Bank balance other than (c) above	0.1	0.6	0.1	2.6	0.8
Other Financial Assets (incl. Loans)	1.3	2.7	1.3	2.8	1.7
Other Current Assets	10.0	16.1	23.4	21.4	39.7
<b>Total - Current Assets</b>	<b>455.6</b>	<b>618.2</b>	<b>657.7</b>	<b>684.0</b>	<b>858.4</b>
<b>TOTAL - ASSETS</b>	<b>582.2</b>	<b>743.0</b>	<b>816.8</b>	<b>837.2</b>	<b>1,425.8</b>

Particulars (₹ in Crores )	As at Mar 2021	As at Mar 2022	As at Mar 2023	As at Mar 2024	As at Mar 2025
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity Share Capital	12.3	61.6	61.6	61.6	61.6
Other Equity	420.5	416.4	485.4	614.1	758.3
<b>Total - Shareholders' funds</b>	<b>432.8</b>	<b>478.0</b>	<b>547.0</b>	<b>675.7</b>	<b>819.9</b>
Non-Controlling Interest	-	-	-	-	171.2
<b>Total Equity</b>	<b>432.8</b>	<b>478.0</b>	<b>547.0</b>	<b>675.7</b>	<b>989.6</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>					
Financial Liabilities					
Lease Liabilities	3.1	4.4	12.9	14.2	47.2
Other Financial Liabilities	-	-	-	-	27.1
Provisions	0.1	0.1	0.1	0.1	0.7
Deferred Tax Liability (Net)	2.9	-	-	4.3	11.1
<b>Total - Non-Current Liabilities</b>	<b>6.1</b>	<b>4.5</b>	<b>12.9</b>	<b>18.6</b>	<b>86.2</b>
<b>Current Liabilities</b>					
Financial Liabilities					
Borrowings	46.4	76.6	50.8	2.5	108.0
Lease Liabilities	0.3	0.9	2.3	3.0	8.7
Trade Payables	36.5	53.4	48.1	43.6	108.3
Other Financial Liabilities	13.6	18.8	18.9	19.2	54.9
Other Current Liabilities	13.9	21.6	41.2	35.0	42.3
Provisions	32.5	89.1	94.7	37.8	25.5
Current Tax Liabilities (Net)	-	-	0.9	1.8	0.8
<b>Total - Current Liabilities</b>	<b>143.3</b>	<b>260.5</b>	<b>256.9</b>	<b>142.9</b>	<b>348.5</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>582.2</b>	<b>743.0</b>	<b>816.8</b>	<b>837.2</b>	<b>1,425.8</b>



# Historical Cash Flow (Consolidated)

Particulars (₹ Crores)	FY21	FY22	FY23	FY24	FY25
<b>PBT</b>	<b>22.6</b>	<b>105.3</b>	<b>156.9</b>	<b>199.2</b>	<b>197.6</b>
<b>Adjustments</b>	3.9	1.5	(0.2)	(13.7)	(8.5)
<b>Operating Profit Before Working Capital Changes</b>	26.5	106.9	156.7	185.5	189.1
<b>Changes in Working Capital</b>	73.9	(26.5)	(46.6)	(10.1)	(140.9)
<b>Cash Generated from Operations</b>	100.4	80.4	110.0	175.4	48.2
<b>Direct Taxes Paid (Net)</b>	(3.7)	(23.5)	(35.0)	(39.6)	(34.3)
<b>Net Cash from Operating Activities</b>	<b>96.7</b>	<b>56.9</b>	<b>75.1</b>	<b>135.9</b>	<b>13.9</b>
<b>Net Cash from Investing Activities</b>	<b>62.4</b>	<b>(2.1)</b>	<b>(17.9)</b>	<b>(10.0)</b>	<b>(184.6)</b>
<b>Net Cash from Financing Activities</b>	<b>(85.2)</b>	<b>(32.2)</b>	<b>(52.4)</b>	<b>(66.4)</b>	<b>(19.9)</b>
<b>Net Change in Cash &amp; Cash Equivalents</b>	<b>73.9</b>	<b>22.6</b>	<b>4.8</b>	<b>59.5</b>	<b>(190.5)</b>
<b>Opening Cash Balance</b>	79.7	127.2	149.8	154.6	214.1
<b>Effect of Exchange (Gain) / Loss</b>	(0.0)	0.0	0.0	0.0	-
<b>Net Change in Cash &amp; Cash Equivalents</b>	<b>153.6</b>	<b>149.8</b>	<b>154.6</b>	<b>214.1</b>	<b>23.5</b>







# Thank You

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