



SEC/17/2021

May 27, 2021

BSE Limited 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Mumbai - 400001, Maharashtra Scrip code: 543278	National Stock Exchange of India Ltd. Bandra - Kurla Complex Bandra (E), Mumbai- 400051, Maharashtra Scrip: KALYANKJIL
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Dear Sir/ Madam,

Press Release- Audited Financial Results for the quarter and year ended March 31, 2021

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and please find enclosed a copy of the press release to be issued on the financial and business performance of the Company for the quarter and year ended March 31, 2021.

The intimation shall also be made available on the website of the Company at www.kalyanjewellers.net

Kindly take the same on records.

Thanking You.
Yours faithfully,

Jishnu RG
Company Secretary & Compliance Officer
Membership No. A32820



Encl: As above.

Kalyan Jewellers India Limited

Corporate Office -TC-32/204/2, Sitaram Mill Road, Punnamm, Thrissur, Kerala - 680 002

CIN - U36911KL2009PLC024641

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WWW.KALYANJEWELLERS.NET



May 27th, 2021

Press Release

Kalyan Jewellers recorded a PAT growth of 54.1% YOY in Q4 FY 2020-21

Thrissur: Kalyan jewellers posted a good performance in Q4 of FY2020-21 on the back of robust revenue growth in India and strong recovery in the Middle East operations. The total revenue for the quarter was Rs 3056.6 Crores compared to the revenue of Rs 2140.7 Crores for the same quarter in the previous year. While the growth in India revenue was at 60.6%, the consolidated revenue growth was at 42.8%. The consolidated Q4 Profit After Tax (PAT) was reported at Rs 73.9 Crores, which was a 54.1% growth when compared to the same period last year. The consolidated PAT for H2 FY20-21 was recorded at Rs 206.7 Crores, a 72.3% growth over the same period last year.

The reasons for the revenue growth in the India operations were mainly because of the accelerated shift within the jewellery industry from unorganized to organized players and the resilient wedding and related demand. The revenue growth of the gold division was 69.6% and that of the studded division was 36.6%. The disproportionate increase in gold revenues led to an overall decline in the gross margins percentage in Q4 FY2021.

The total revenue for the year ending March 2020-21 was Rs 8573.3 Crores against the total revenue of Rs 10,100.9 Crores in the corresponding period last year, a decline of 15.1% compared to the previous year. However, the revenue decline of the India operations was considerably lower at just 6.6%.

Backed by a strong revenue growth in Q4, the Company recorded Profit Before Tax (PBT) of Rs 98.5 Crores compared to Rs 67 Crores in the previous year, a growth of 46.9% for the quarter. The Company reported EBITDA of Rs 227.7 Crores for the quarter compared to Rs 179.6 Crores in the previous year.

The H2 PBT was Rs 263.2 Crores, when compared to Rs 174.2 Crores in the previous year, a 51.1% growth for the half year. The EBITDA for the H2 was Rs 538.8 Crores compared to Rs 427.5 Crores in the previous year, a 26% growth for the half year.

For the full year ended March 2021, the Company's India operations recorded profit before tax (PBT) of Rs 187.5 Crores compared to Rs 235.3 Crores in the previous year. However, the Company posted a loss in its consolidated balance sheet amounting to Rs 6.1 Crores. This is primarily because of a one time write off in the Middle East business due to COVID19 amounting to approximately Rs 100 Crores and the revenue loss in Q1 due to the global lockdown.





The Company's retail chain stands at 137 showrooms, as on 31st March 2021, out of which 107 showrooms are in India and 30 showrooms in the Middle East. It has 4,60,000 sq ft of retail space in India and 38,000 sq ft of retail space in the Middle East totalling to over 5,00,000 sq ft of retail space.

Candere, the Company's e-commerce business, performed excellently well with a revenue growth of 66% in Q4 FY20-21. The revenue for the FY20-21 was Rs 82.1 Crores, a growth of 47% and the net profit was Rs 3.2 Crores, compared to previous year loss of Rs 1.7 Crores.

Mr. Ramesh Kalyanaraman, Executive Director of the Company said, "The past year has been unprecedented in many ways. FY2020-21 began with a severe dislocation as our entire store network was temporarily shut down given the global pandemic. However, the company was able to make a strong recovery in the following months, thanks to the team work of our employees and proactive customer engagement initiatives undertaken. The Company had already reached a stage where the operating leverage had started kicking in. Adding to this, the robust revenue growth in the second half of the year especially in Q4 enabled us to achieve 72.3% growth in H2 FY2021 PAT which is in fact 45.3% more than the full year PAT of the previous year. Today, approximately 80% of store networks in India are closed due to state imposed restrictions, and the on-ground situation is likely to remain fluid over the next few weeks. Given the strength and scale of our business, leaner cost structure, systems and processes institutionalized to deal with this kind of dislocation based on the previous year's experience and the additional strength of our balance sheet after our recent IPO, we are well equipped to handle the near term shifting realities of the market and remain well positioned for the long term."

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About Kalyan Jewellers:

Headquartered in Thrissur, Kerala, the company is a jewellery manufacturer. Starting with the first jewellery showroom in 1993, Kalyan Jewellers has enjoyed a long-standing presence in the Indian market for over two decades. Kalyan Jewellers was among the pioneers in the Indian jewellery market in (a) educating consumers about certain industry issues such as the transparency, gold purity, weight, component of jewellery prices; (b) instituting the highest quality standards for its jewellery, and (c) introducing complete price transparency with its products. Kalyan offers an array of traditional and contemporary jewellery designs in gold, diamonds and precious stones catering to the distinct needs of the customers. Kalyan Jewellers has grown to 144 showrooms, across India and the Middle East.

For additional information, please contact:

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