



KKCL
KEWAL KIRAN CLOTHING LIMITED

Investor Presentation - Q1 FY2026



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Success Cornerstones

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Financial Excellence

LAWMAN

Integrati

KILLERK

easies

**JUNIOR
KILLERK**

**K R A U S
JEANS**

Q1 FY26 Update

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JEANS





Q1 FY26 : Key Financial Highlights (Consolidated)

Revenues
(₹ in Crores)

↑ **54.5%**
(Y-o-Y)

₹ 233.8 crs

EBITDA
(₹ in Crores)

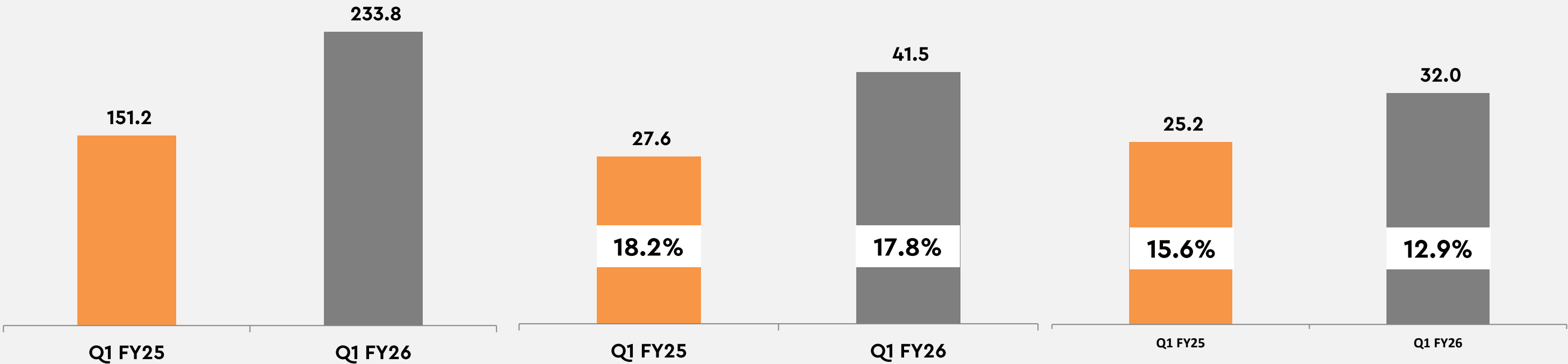
↑ **50.6%**
(Y-o-Y)

₹ 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
Revenue from Operations	233.8	151.2	54.5%	288.1	1,002.8
COGS	135.2	82.6		175.2	586.2
Gross Profit (GP)	98.6	68.7	43.5%	113.0	416.5
GP Margin	42.2%	45.4%		39.2%	41.5%
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
EBIDTA	41.5	27.6	50.6%	52.1	190.6
EBIDTA Margin	17.8%	18.2%		18.1%	19.0%
Other Income	13.9	10.8		2.7	49.3
Depreciation & Amortisation #	10.5	2.8		10.4	32.2
EBIT	44.9	35.5	26.4%	44.5	207.8
EBIT Margin	18.1%	21.9%		15.3%	19.7%
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)
Profit before Tax	41.2	34.8	18.6%	41.0	197.6
PBT Margin	16.7%	21.5%		14.1%	18.8%
Tax	9.2	9.6		10.7	48.4
PAT	32.0	25.2	26.9%	30.2	149.2
PAT Margin %	12.9%	15.6%		10.4%	14.2%



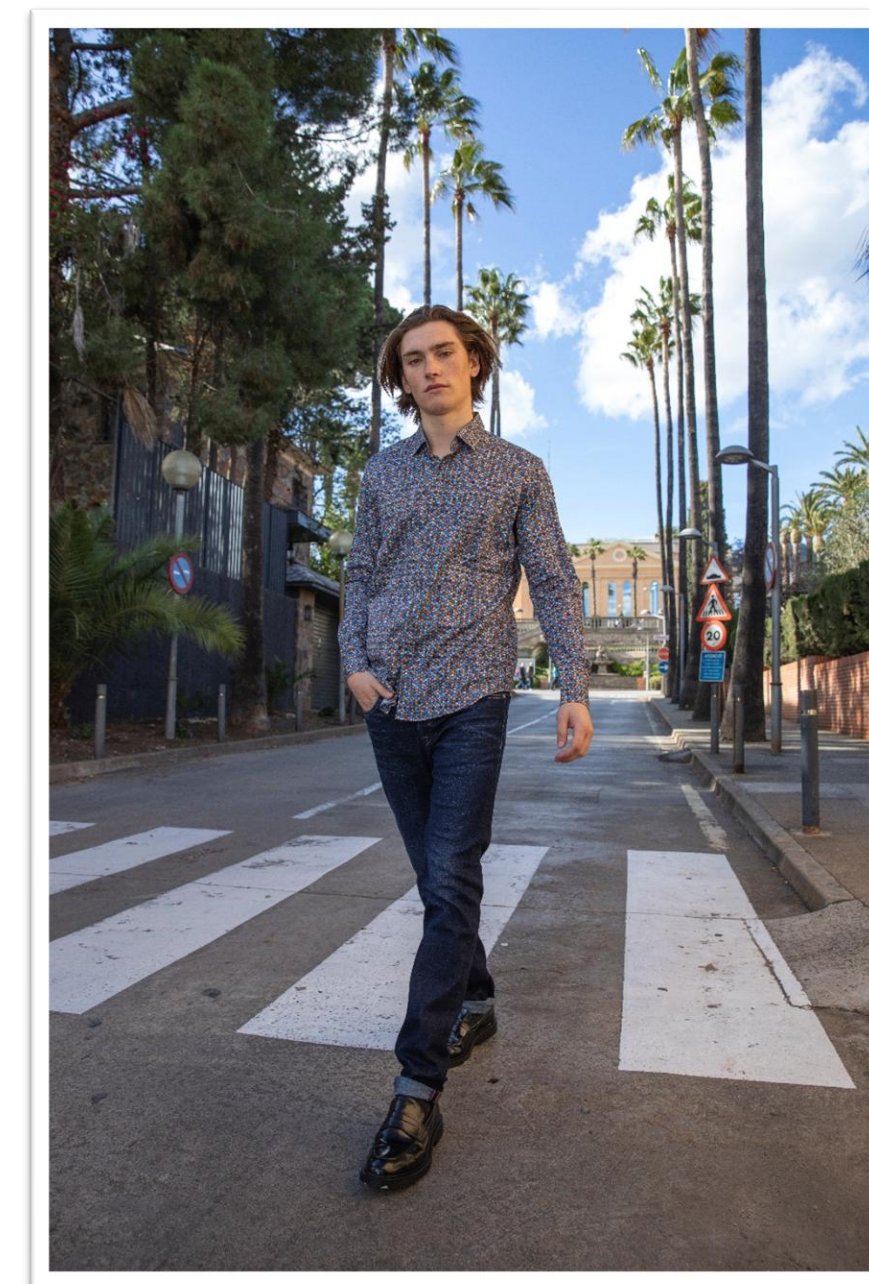
Includes additional Depreciation & Amortization expense for Q1FY26 ₹5.2 crores for Kraus Casuals - Intangible Assets



Consolidated Balance Sheet

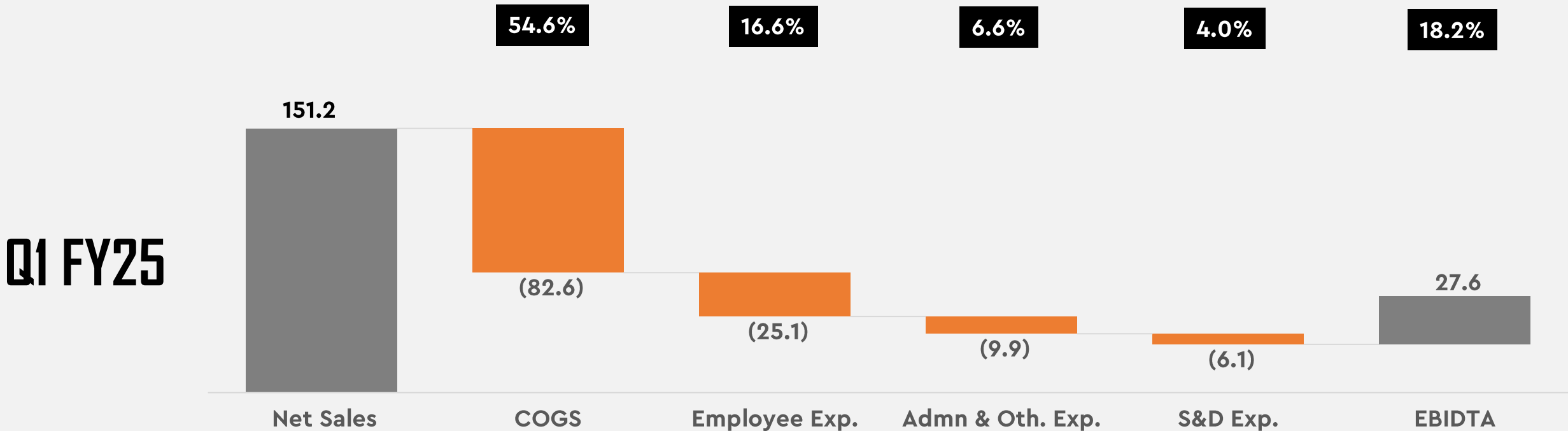
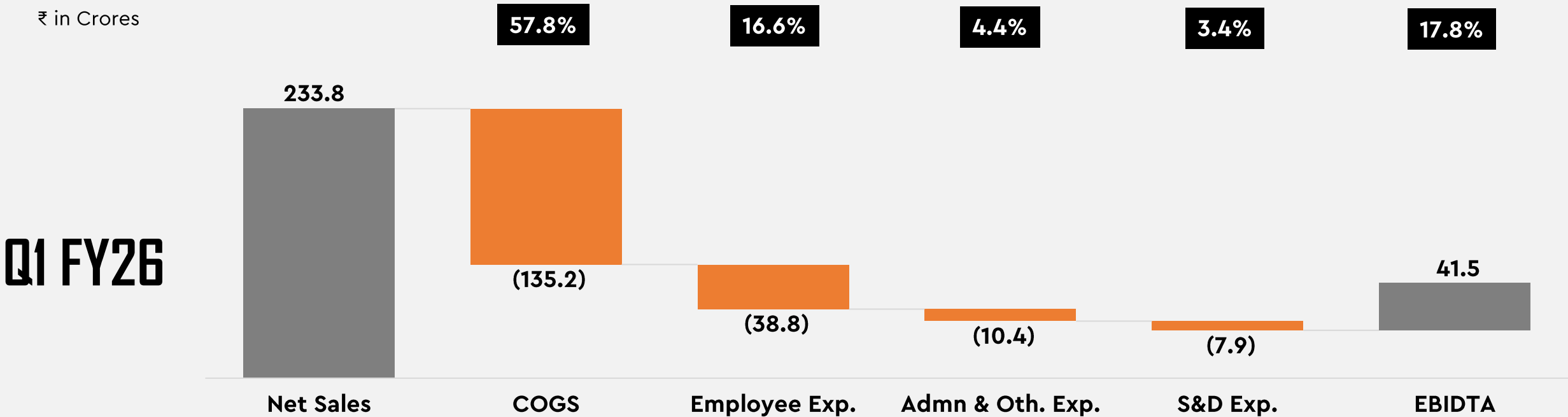
Particulars (₹ Cr)	As at June 2026	As at Mar 2025
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	173.9	171.8
Right of Use Asset	62.7	56.8
Capital work-in-progress	8.3	6.9
Investment Property	1.2	1.2
Goodwill	118.9	118.9
Other Intangible Assets	125.5	130.8
Financial Assets		
Investment in 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
Total - Non-Current Assets	541.2	567.4
Current Assets		
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
Total - Current Assets	936.8	858.4
TOTAL - ASSETS	1,478.0	1,425.8

Particulars (₹ Cr)	As at June 2025	As at Mar 2025
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	61.6	61.6
Other Equity	777.5	758.3
Total - Shareholders' funds	839.1	819.9
Non-Controlling Interest	171.9	171.2
Total Equity	1,011.0	991.1
LIABILITIES		
Non-Current Liabilities		
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
Total - Non-Current Liabilities	93.5	86.2
Current Liabilities		
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
Total - Current Liabilities	373.4	348.5
TOTAL - EQUITY AND LIABILITIES	1,478.0	1,425.8





Q1 (Y-o-Y) : Operational Matrix

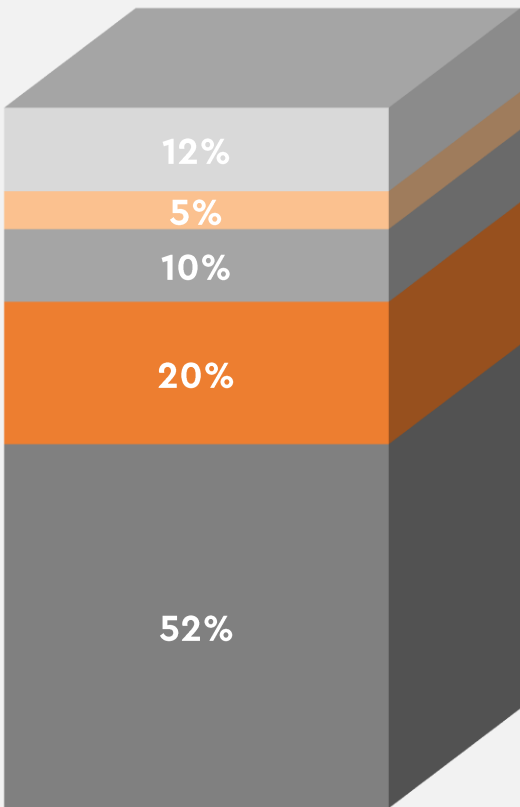




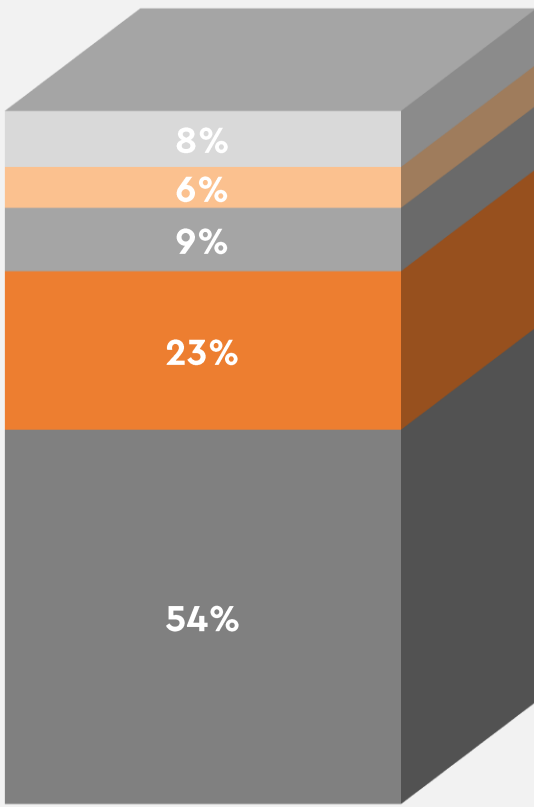
Q1 (Y-o-Y) : Product Category & Volume Performance

Product
% of Sales

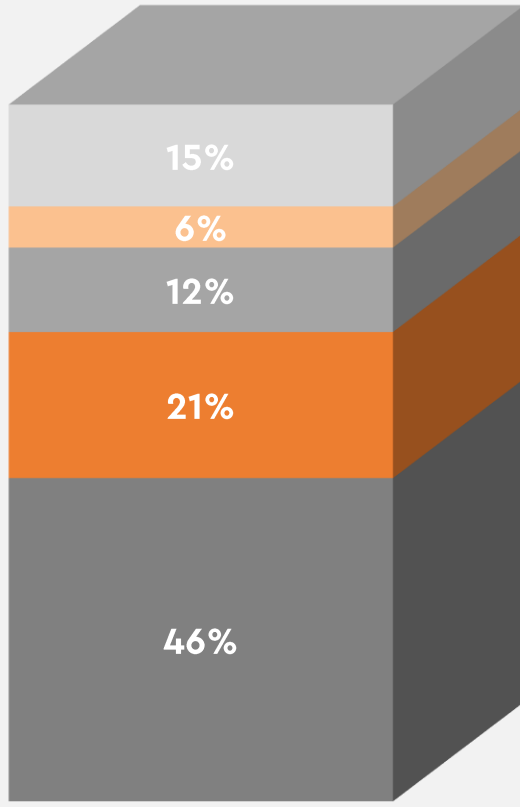
- Others
- T-Shirts
- Trousers
- Shirts
- Jeans



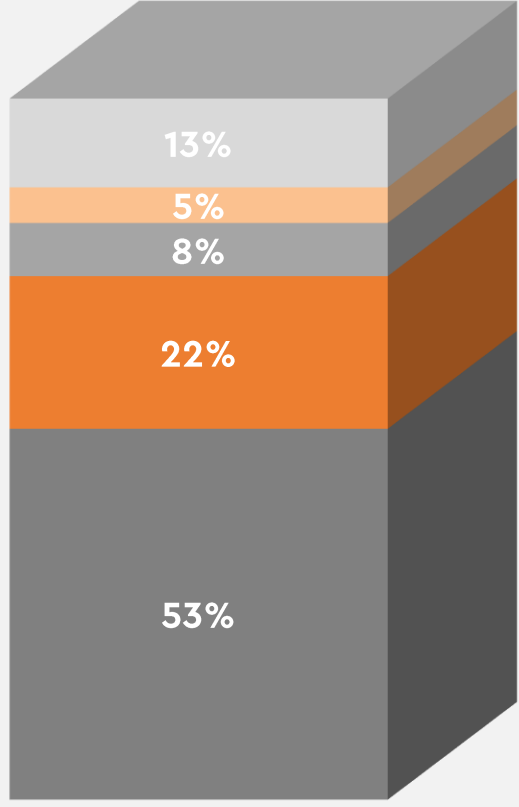
Q1 FY26



Q1 FY25



FY25

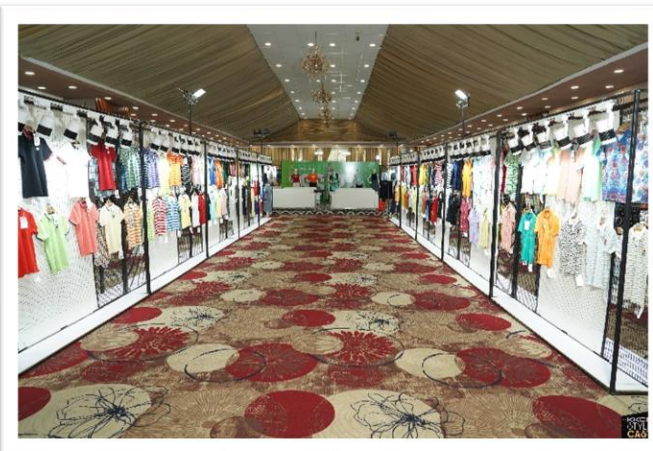


FY24

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



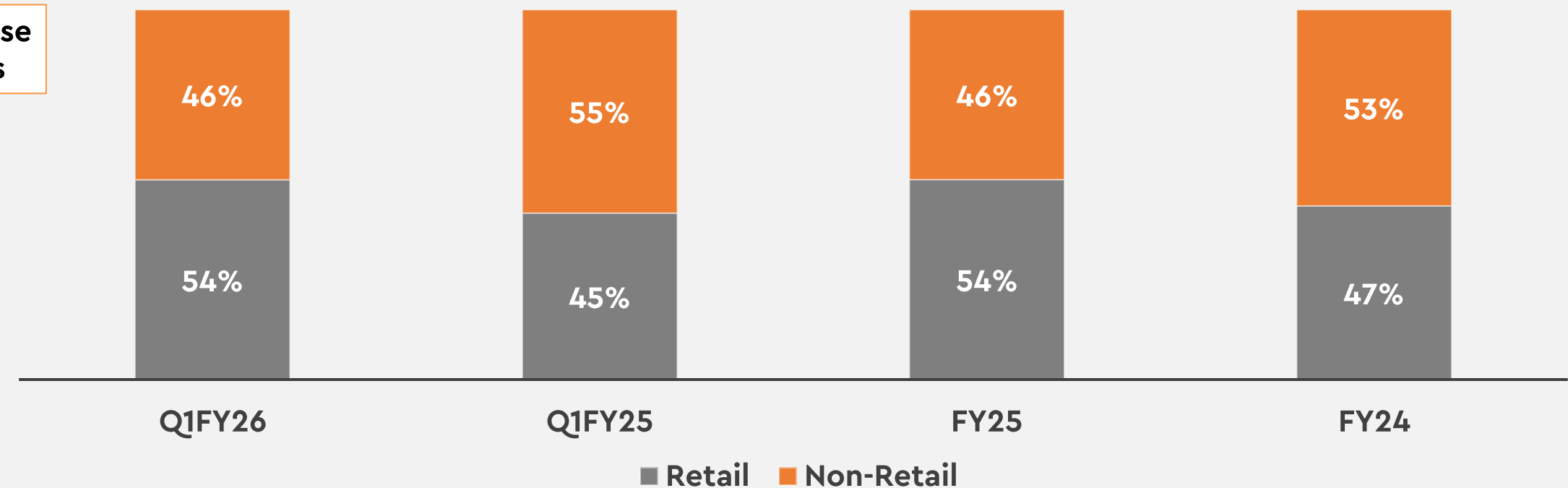
Consistent Customer Outreach – Trade Fair SS'26





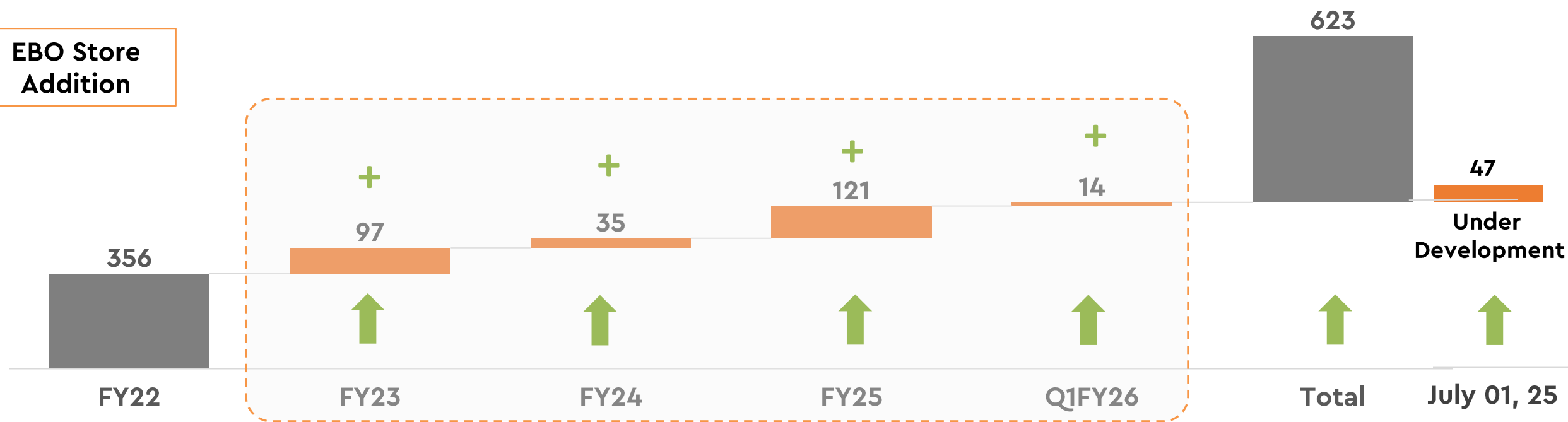
Q1 & FY (Y-o-Y) : Channel Wise Performance

Channel Wise
% of Sales



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

EBO Store
Addition





Our EBOs: Retail Experience



Vision FY 2028

LAWMAN

Integriti

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.**



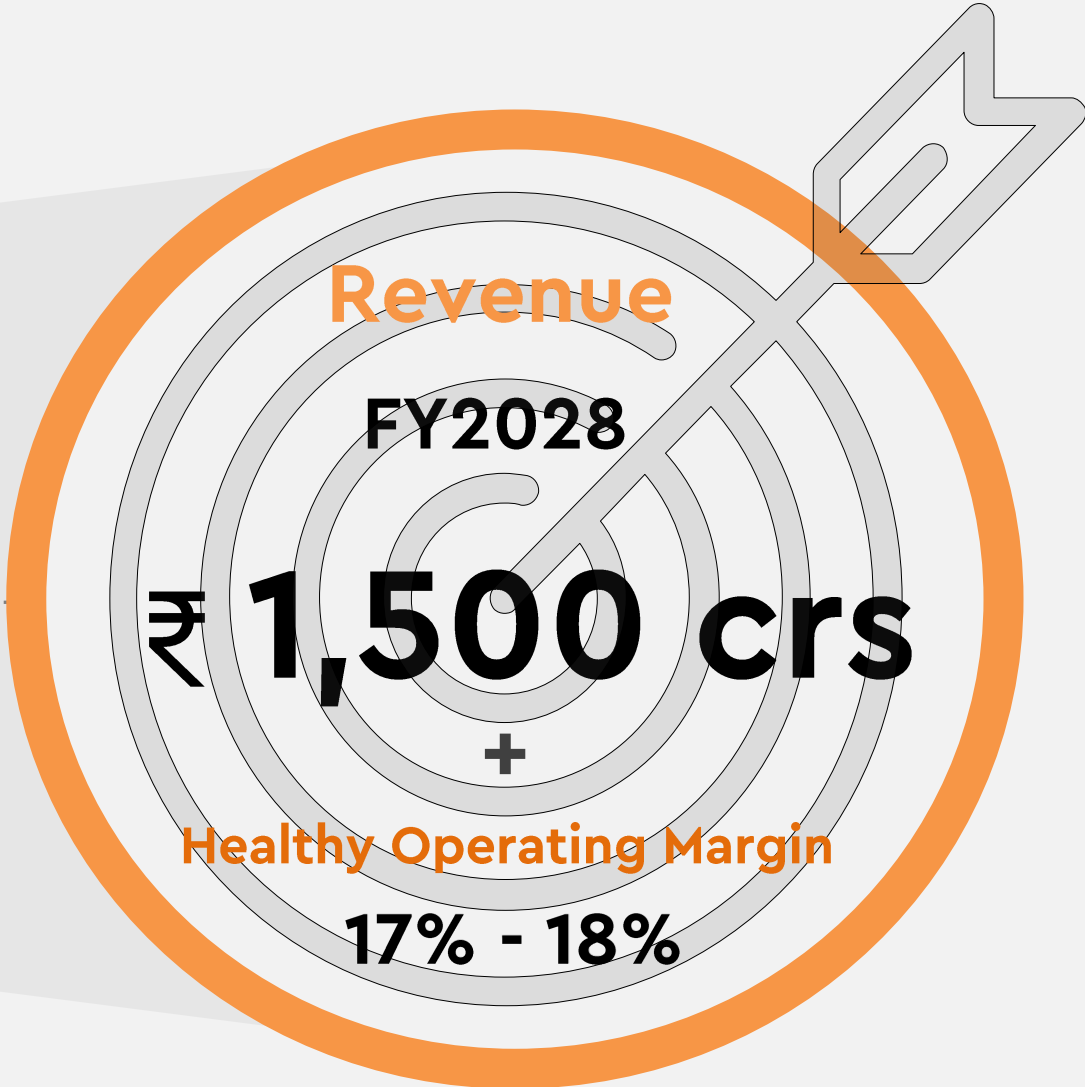


Vision FY 2028



FY2025
₹ 1,002 crs

FY 25
609 EBOs



FY28 Target
900 EBOs

KILLERX

easies

LAWMAN

Integrati

**JUNIOR
KILLERX**

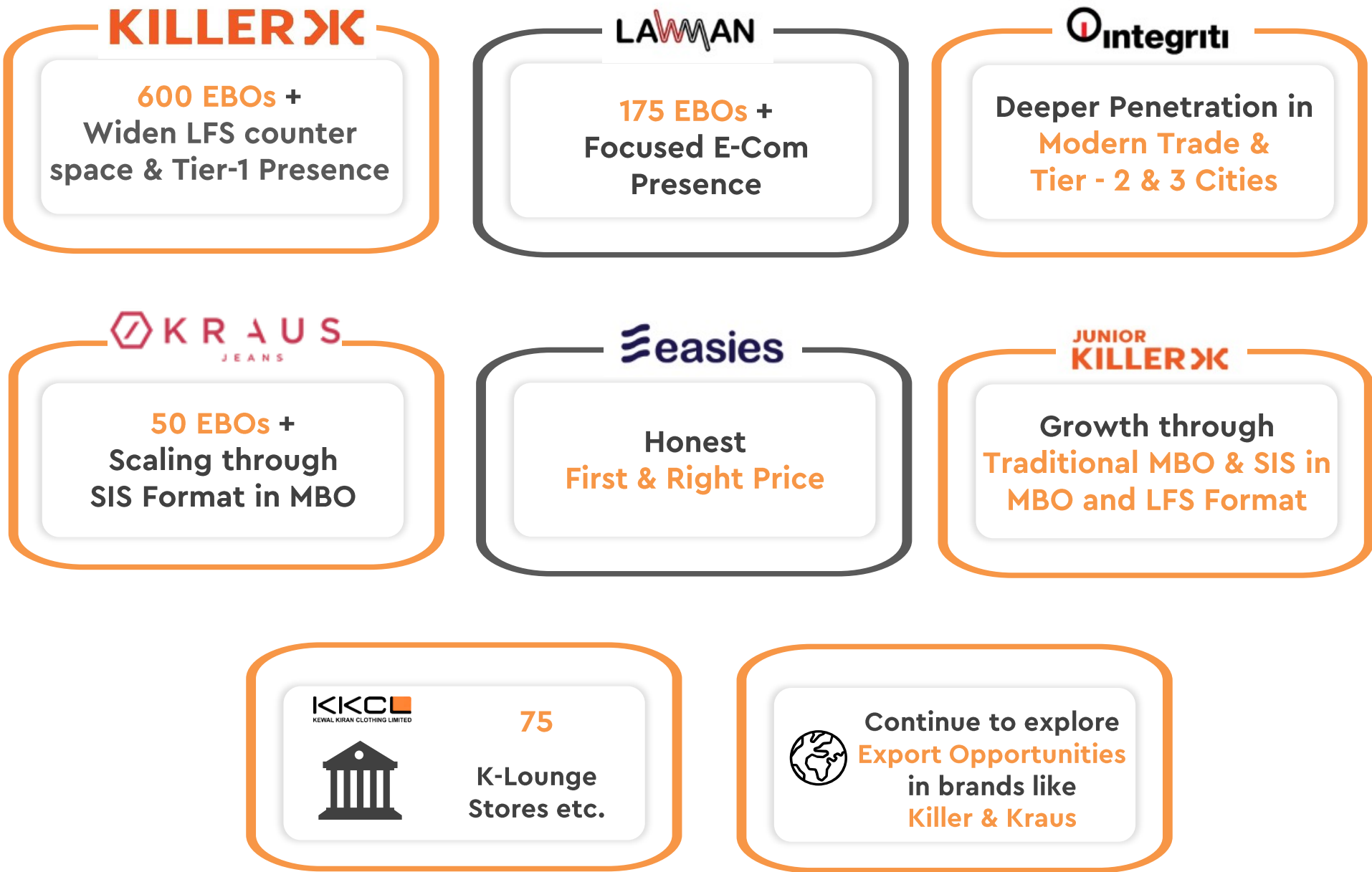
KRAUS
JEANS



Vision FY 2028 - Holistic Growth Framework

01

Channel Recalibration & Expansion



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



Corporate Overview

LAWMAN

Integrati

KILLERX

easies

JUNIOR
KILLERX

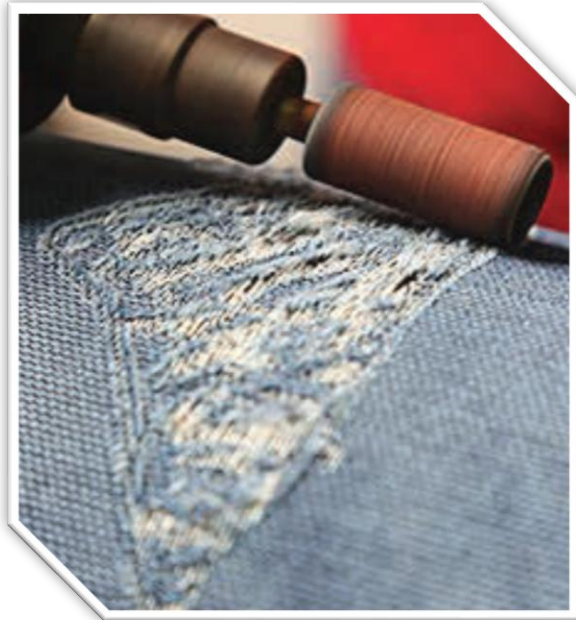
KRAUS
JEANS



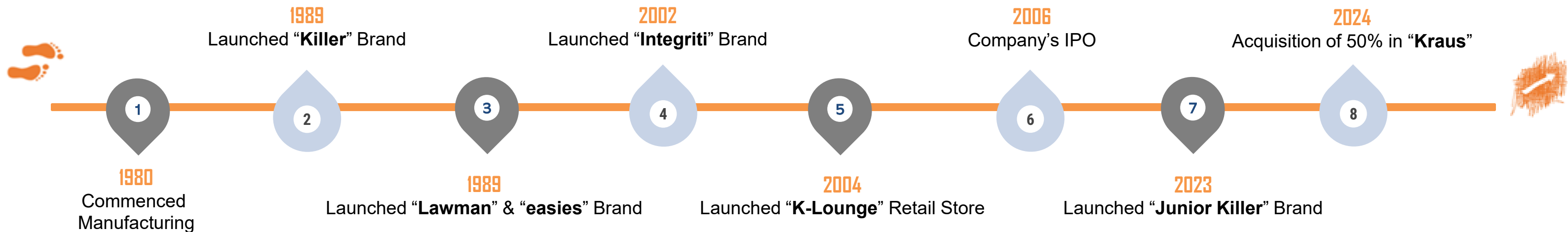


Elevating Fashion: From Designing to Retail

- 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

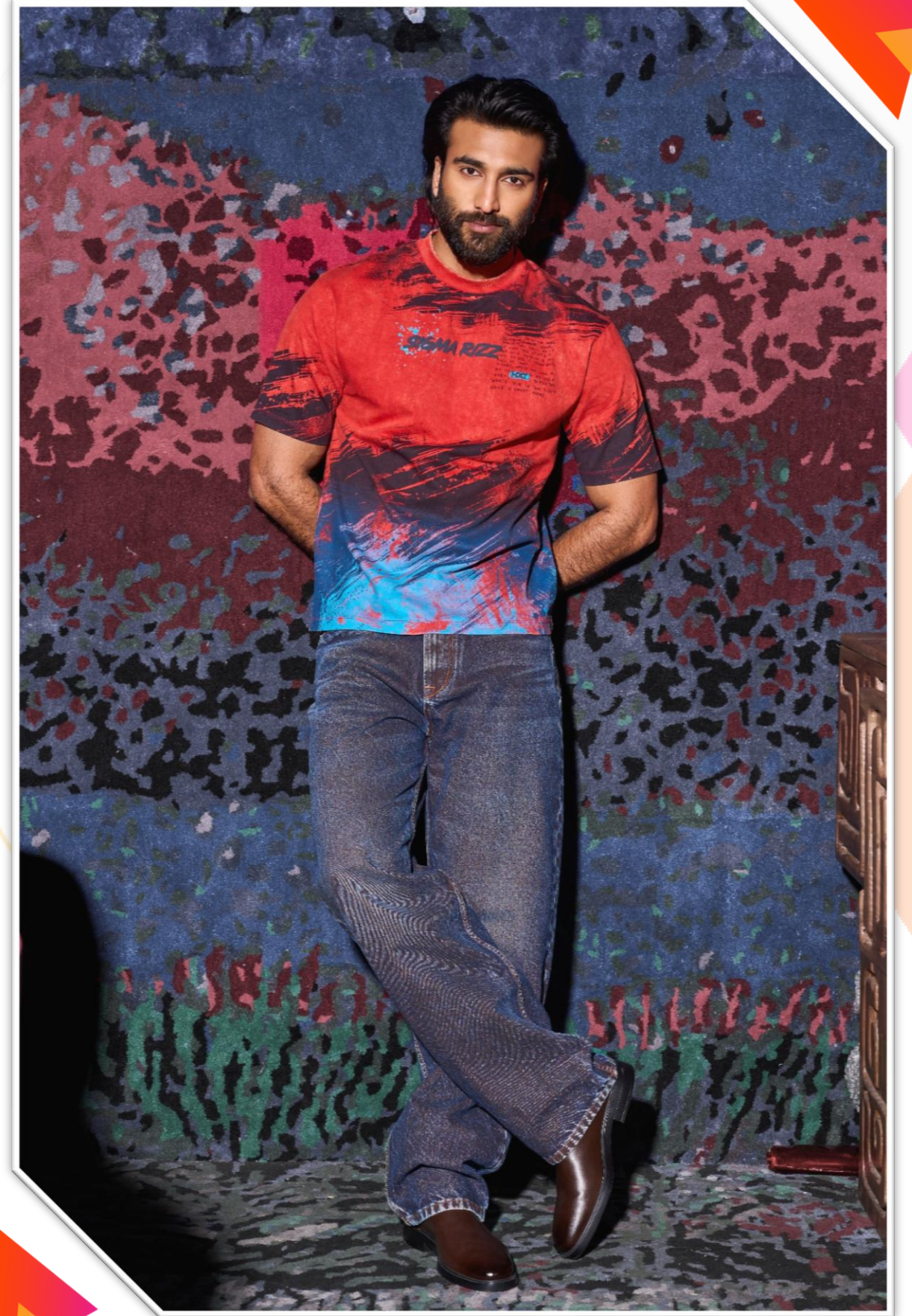
Integrity

KILLERXK

easies

JUNIOR
KILLERXK

KRAUS
JEANS





Diversified Brand Portfolio for every Age & Gender



D
I
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I
N
C
T

Brands

Styles

Pricing



KILLERK



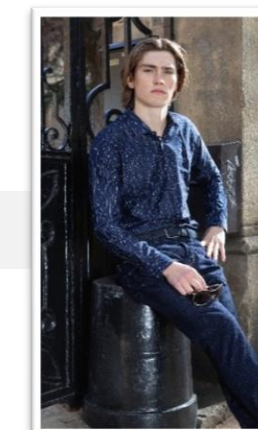
Flagship Brand catering to Premium Segment



easies



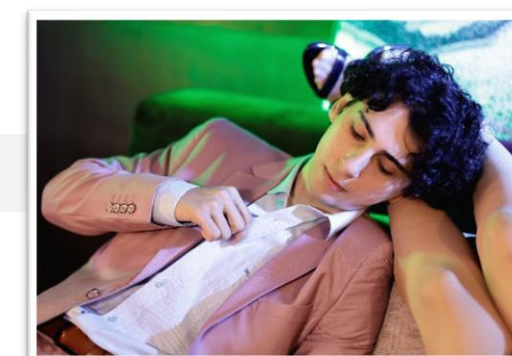
Premium **Semi Formal Wear** Focused Brand



LAWMAN



D2C Fast Fashion Brand



Integrati



Mid Market Brand



JUNIOR KILLERK



Kidswear – Boys Focused Brand

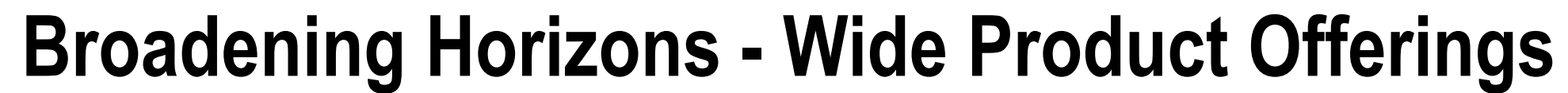


KRAUS
JEANS



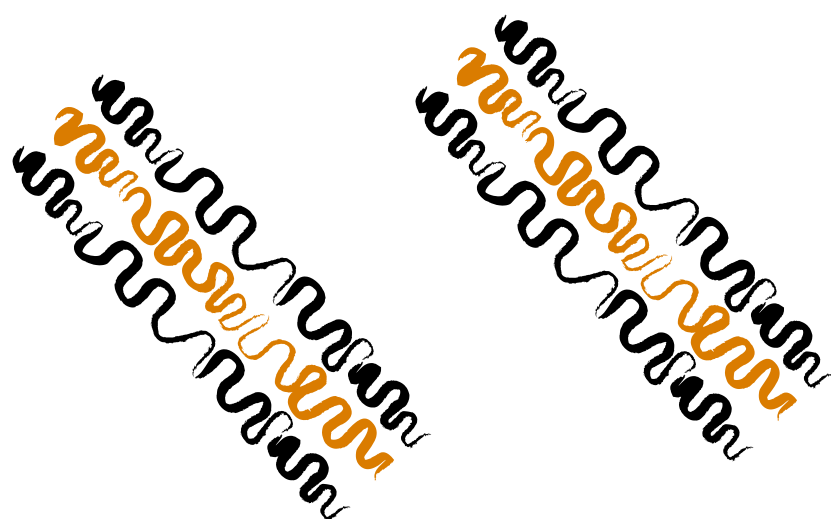
Focused **Women's Denim & Casual** wear Brand





- ✓ Denims
- ✓ Trousers
- ✓ T-shirts
- ✓ shirts
- ✓ Winterwear
- ✓ Athleisure
- ✓ Casual Blazers
- ✓ Accessories

& further evolving ...





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 CAPABILTIES :

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



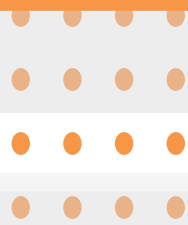
Conceptualization

Designing with Purpose



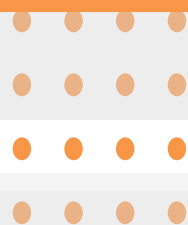
Manufacturing

Concept to Creation



Logistics

Efficient Fulfilment



Retailing

Wider Consumer Reach

❖ **Trend Forecasting with International Designers onboard**

- Understanding global and local fashion trends
- Customer-Centric Designs
- Align with Brand's core values

❖ **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

❖ **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

❖ **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



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

Balanced Growth Strategy

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



80+ Distributors

MBO

covering **3000+ MBOs**



2700+ Counters

LFS



Presence across Major Platforms

E-Com



Select Asian Markets

Exports

Region



Financial Excellence

LAWMAN

Integrati

KILLERX

easies

JUNIOR
KILLERX

KRAUS
JEANS



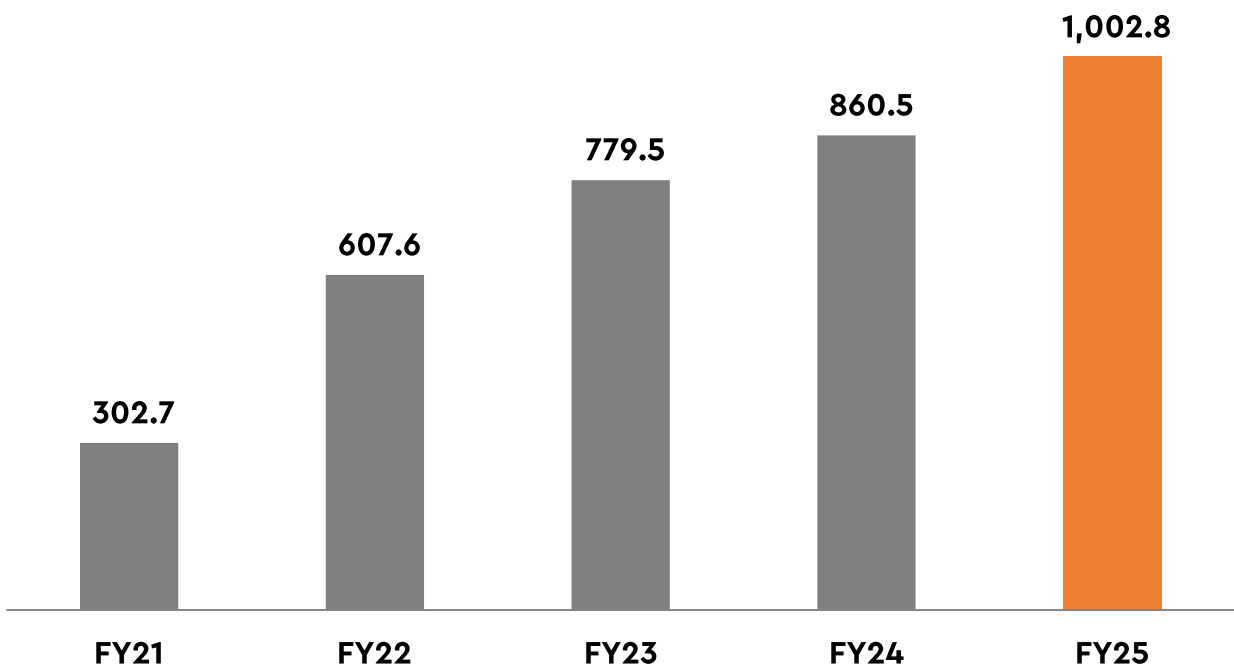


Growing Financial Strength (Consolidated)

Revenues

(₹ in Crores)

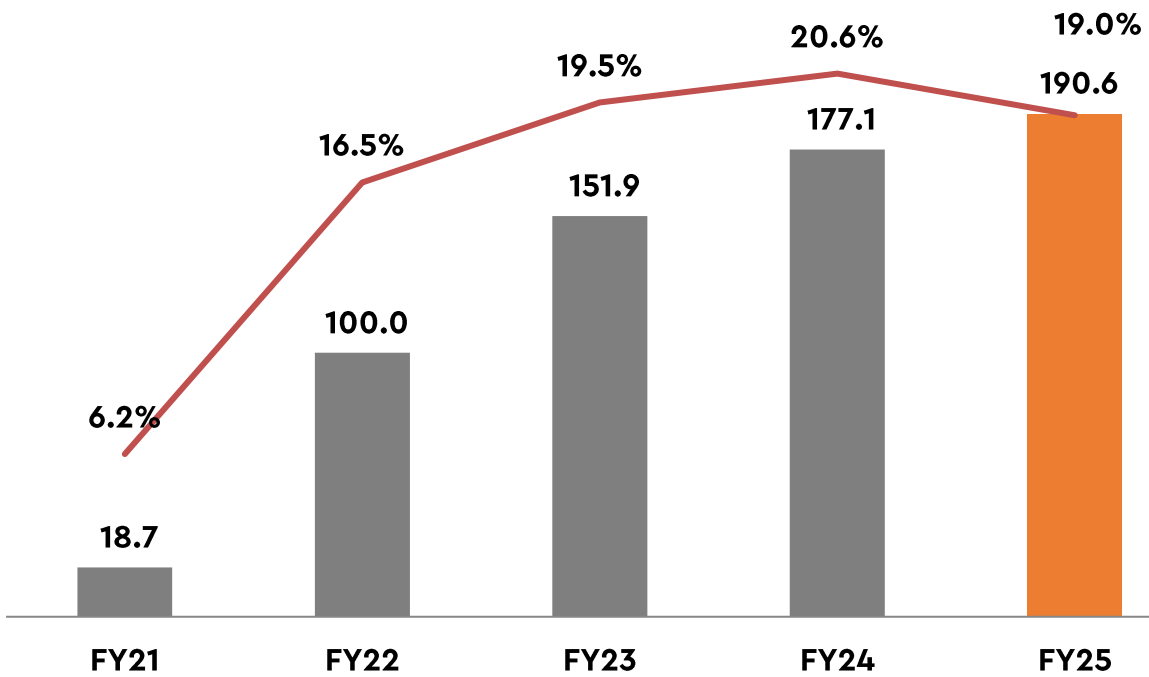
↑ **34.9%**
(CAGR)



EBIDTA

(₹ in Crores)

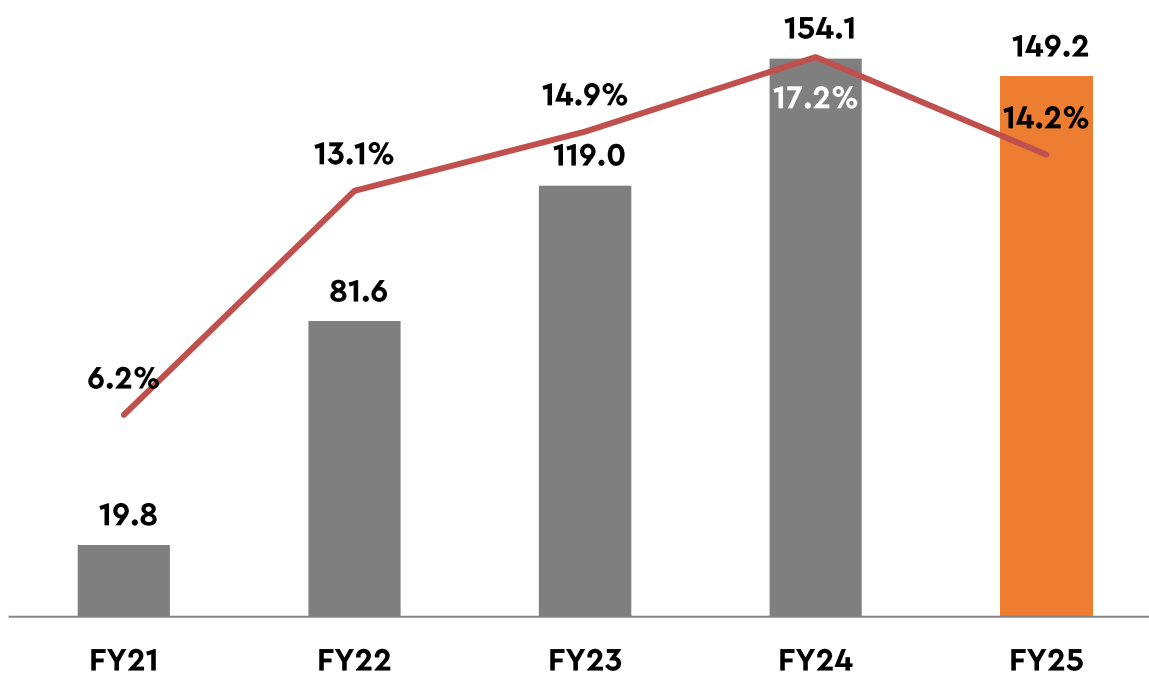
↑ **78.8%**
(CAGR)



PAT

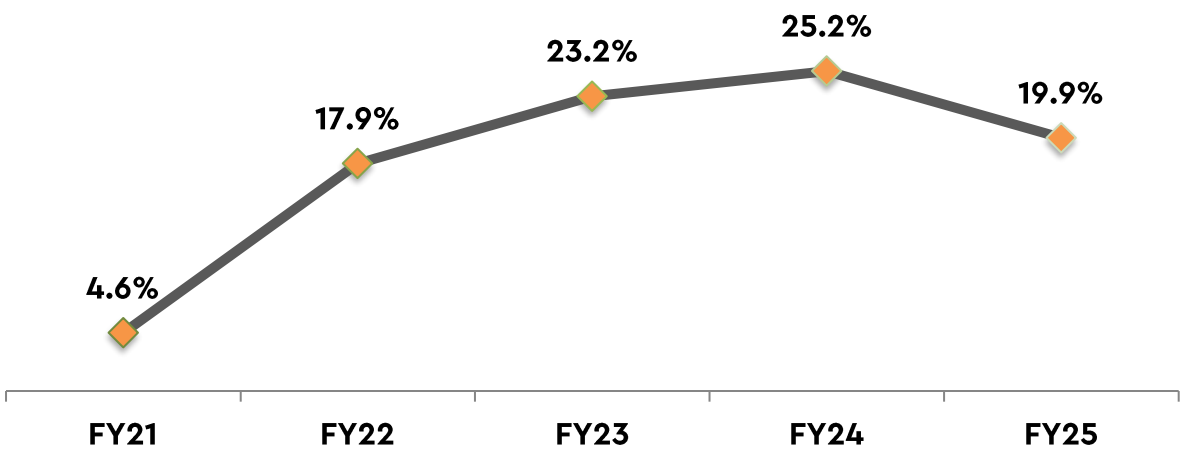
(₹ in Crores)

↑ **65.7%**
(CAGR)



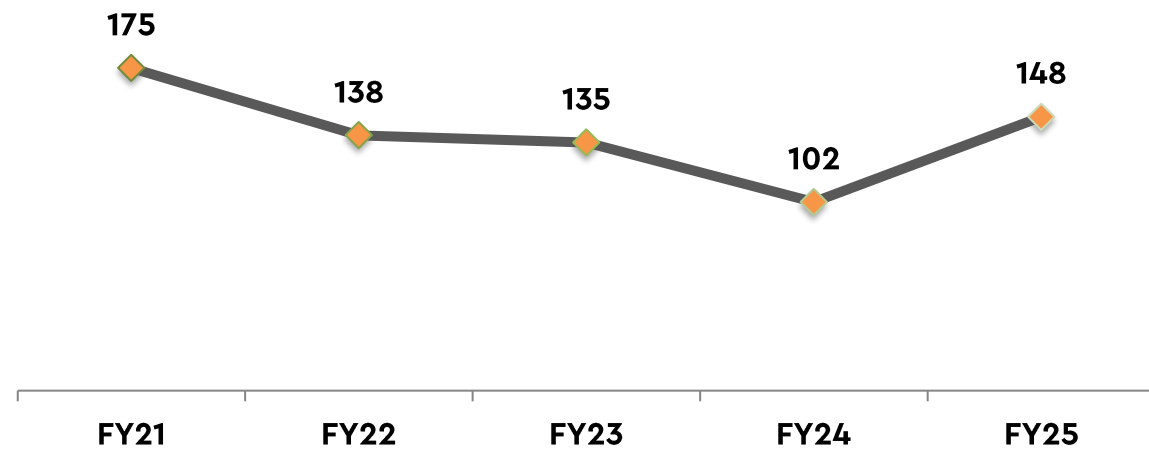
ROE

(%)



Working Capital Days

(In Days)



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

Net Cash Position

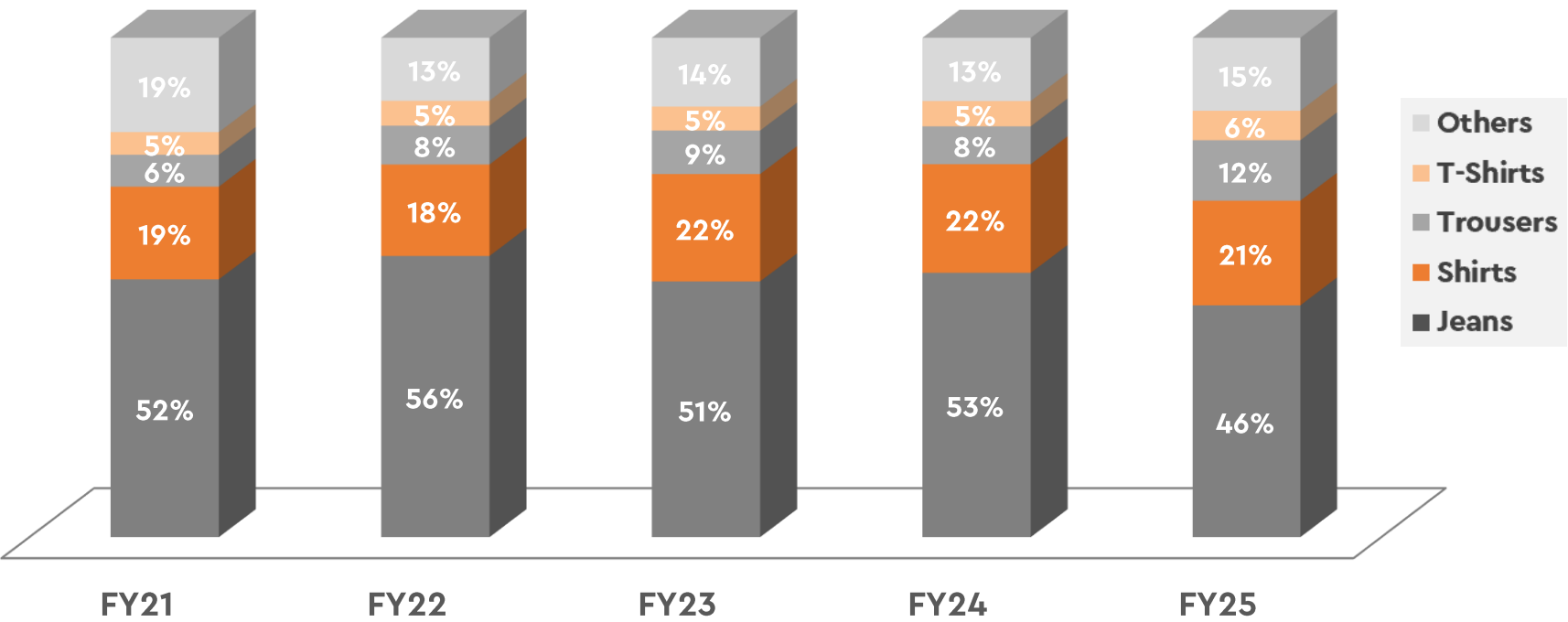
(₹ Crores)

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)

Product wise Revenue Break-up

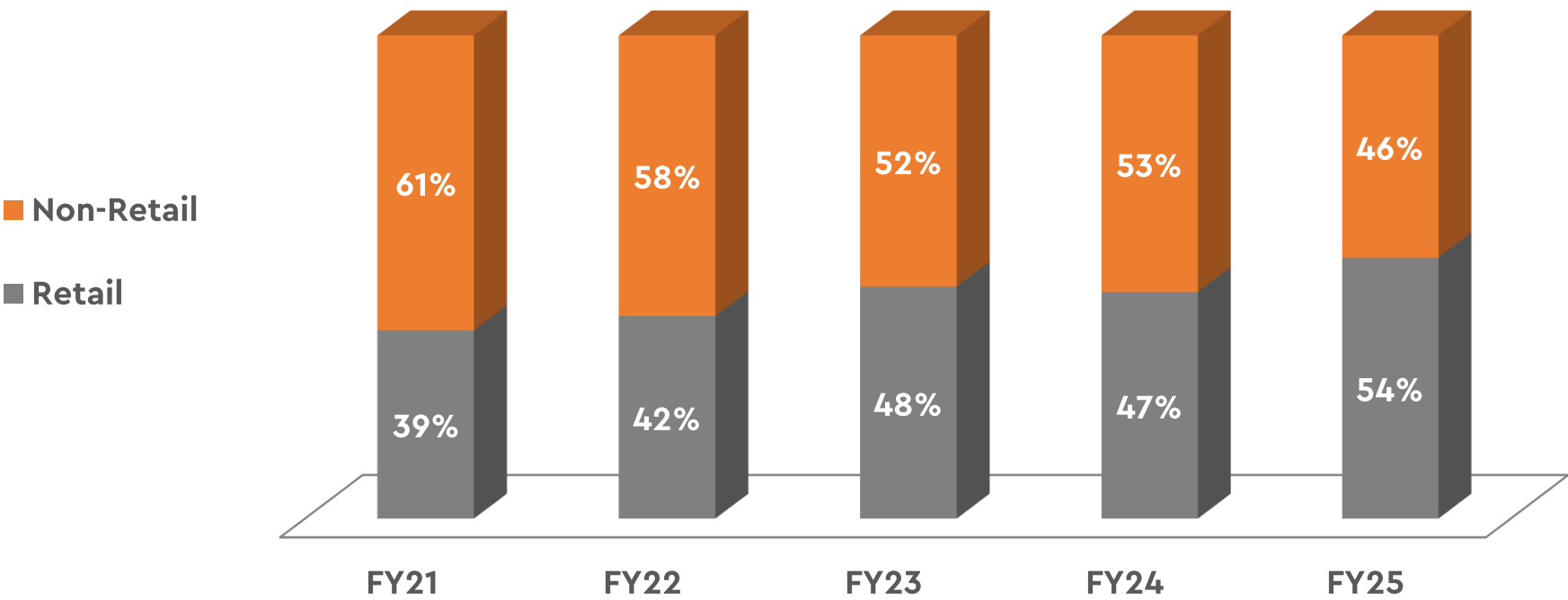
(%)



Channel wise Revenue Break-up

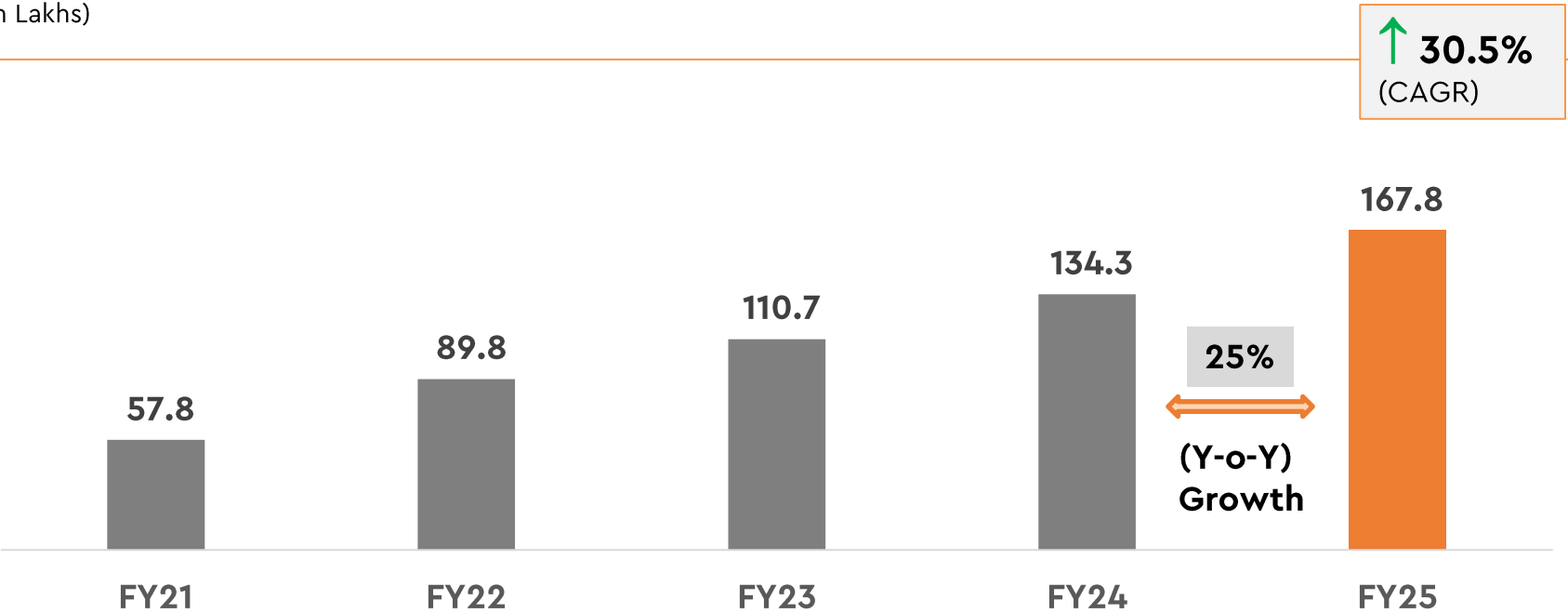
(%)

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
ASSETS					
Non-Current Assets					
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
Total - Non-Current Assets	126.6	124.8	159.1	153.2	567.4
Current Assets					
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
Total - Current Assets	455.6	618.2	657.7	684.0	858.4
TOTAL – ASSETS	582.2	743.0	816.8	837.2	1,425.8

Particulars (₹ in Crores)	As at Mar 2021	As at Mar 2022	As at Mar 2023	As at Mar 2024	As at Mar 2025
EQUITY AND LIABILITIES					
Equity					
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
Total - Shareholders' funds	432.8	478.0	547.0	675.7	819.9
Non-Controlling Interest	-	-	-	-	171.2
Total Equity	432.8	478.0	547.0	675.7	989.6
LIABILITIES					
Non-Current Liabilities					
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
Total - Non-Current Liabilities	6.1	4.5	12.9	18.6	86.2
Current Liabilities					
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
Total - Current Liabilities	143.3	260.5	256.9	142.9	348.5
TOTAL - EQUITY AND LIABILITIES	582.2	743.0	816.8	837.2	1,425.8

Historical Cash Flow (Consolidated)

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





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Thank You

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