



KEWAL KIRAN CLOTHING LIMITED

INVESTOR PRESENTATION

Q1'FY2027

BUILDING INDIA'S LEADING FASHION HOUSE

KEWAL KIRAN CLOTHING LIMITED

KILLERX | *easies* BY KILLERX |  INTEGRITI | **LAWMAN** | **JUNIOR KILLERX** |  **KRAUS**



PEOPLE



QUALITY



INNOVATION



INTEGRITY



SUSTAINABILITY



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Financial Excellence

Q1 FY2027 - Update

Q1 FY 2027 – Consolidated Financial Highlights

Operating Revenues

↑ 19%
(Y-o-Y)

279

234

Q1 FY26

Q1 FY27

EBIDTA

↑ 29%
(Y-o-Y)

54

42

Q1 FY26

Q1 FY27

18%

19%

Profit After Tax (PAT)

↑ 29%
(Y-o-Y)

41

32

Q1 FY26

Q1 FY27

13%

14%



Robust Performance Across Revenue, EBITDA and PAT

Q1 FY 2027 – Consolidated P&L Highlights

Particulars (₹ Cr)	Q1 FY27	Q1 FY26	Y-O-Y % Change	Q4 FY26	FY26
Revenue from Operations	279	234	19%	324	1,213
COGS	158	135		191	702
Gross Profit (GP)	121	99	22%	133	511
GP Margin	43%	42%		41%	42%
Employee Expenses	43	39		43	171
Administrative & Other Expenses	13	10		11	46
Selling & Distribution Expenses	11	8		17	56
EBIDTA	54	42	29%	62	238
EBIDTA Margin	19%	18%		19%	20%
Other Income	13	14		0	24
Depreciation & Amortisation	13	11		12	44
EBIT	54	45	20%	50	218
EBIT Margin	18%	18%		15%	18%
Finance Cost	3	4		3	15
Share of profit/(loss) of JV (using equity method)	0	(0)		0	0
Profit before Tax	51	41	24%	47	203
PBT Margin	17%	17%		15%	16%
Tax	10	9		13	50
PAT	41	32	29%	34	153
PAT Margin %	14%	13%		10%	12%



Consolidated Balance Sheet

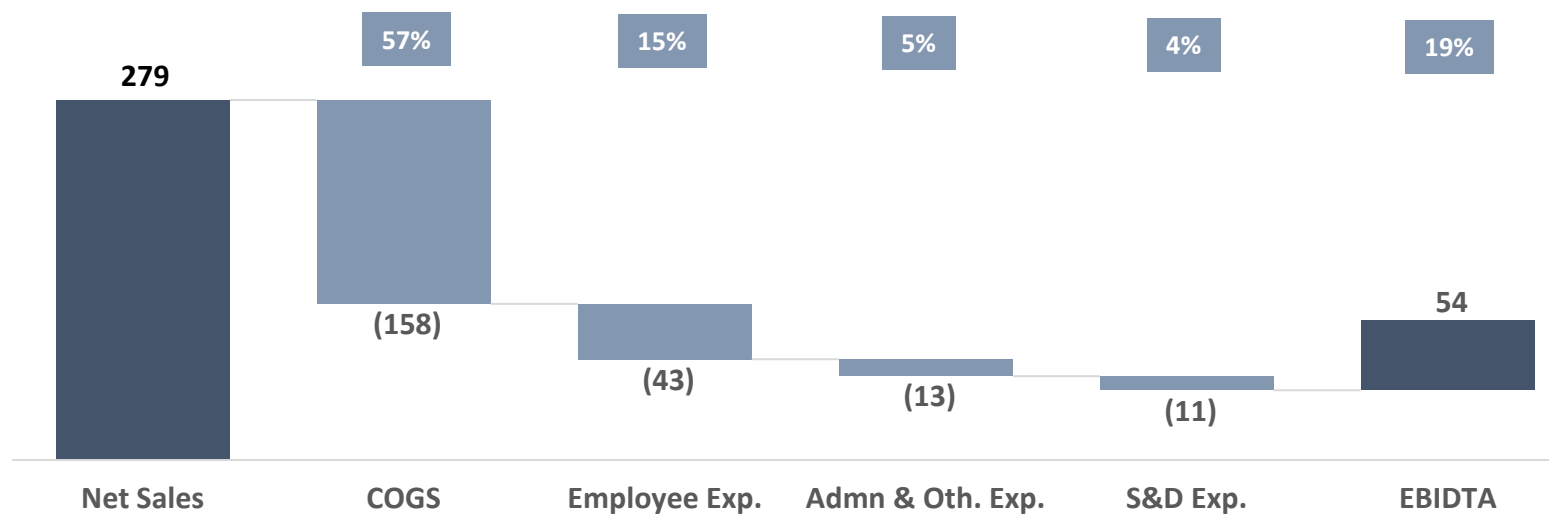
Particulars (₹ Cr)	As at June 2026	As at Mar 2026
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	174	175
Right of Use Asset	73	81
Capital work-in-progress	11	11
Investment Property	1	1
Goodwill	119	119
Other Intangible Assets	104	110
Financial Assets		
Investment in Joint Venture	3	3
Investments Others	15	26
Loans	-	-
Other Financial Assets	20	25
Non Current Assets (Net)	1	2
Other Non Current Assets	0	0
Total - Non-Current Assets	521	553
Current Assets		
Inventories	255	258
Financial Assets		
Investments	113	136
Trade Receivables	351	321
Cash and Cash Equivalents (c)	237	176
Bank balance other than (c) above	5	4
Other Financial Assets (incl. Loans)	2	4
Other Current Assets	60	44
Total - Current Assets	1,023	943
TOTAL - ASSETS	1,544	1,496

Particulars (₹ Cr)	As at June 2026	As at Mar 2026
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	62	62
Other Equity	901	876
Total - Shareholders' funds	963	938
Non-Controlling Interest	184	181
Total Equity	1,147	1,119
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	60	66
Other Financial Liabilities	9	9
Provisions	0	0
Deferred Tax Liability (Net)	15	16
Total - Non-Current Liabilities	84	91
Current Liabilities		
Financial Liabilities		
Borrowings	35	48
Lease Liabilities	14	14
Trade Payables	93	90
Other Financial Liabilities	57	55
Other Current Liabilities	46	49
Provisions	61	29
Current Tax Liabilities (Net)	7	1
Total - Current Liabilities	313	286
TOTAL - EQUITY AND LIABILITIES	1,544	1,496

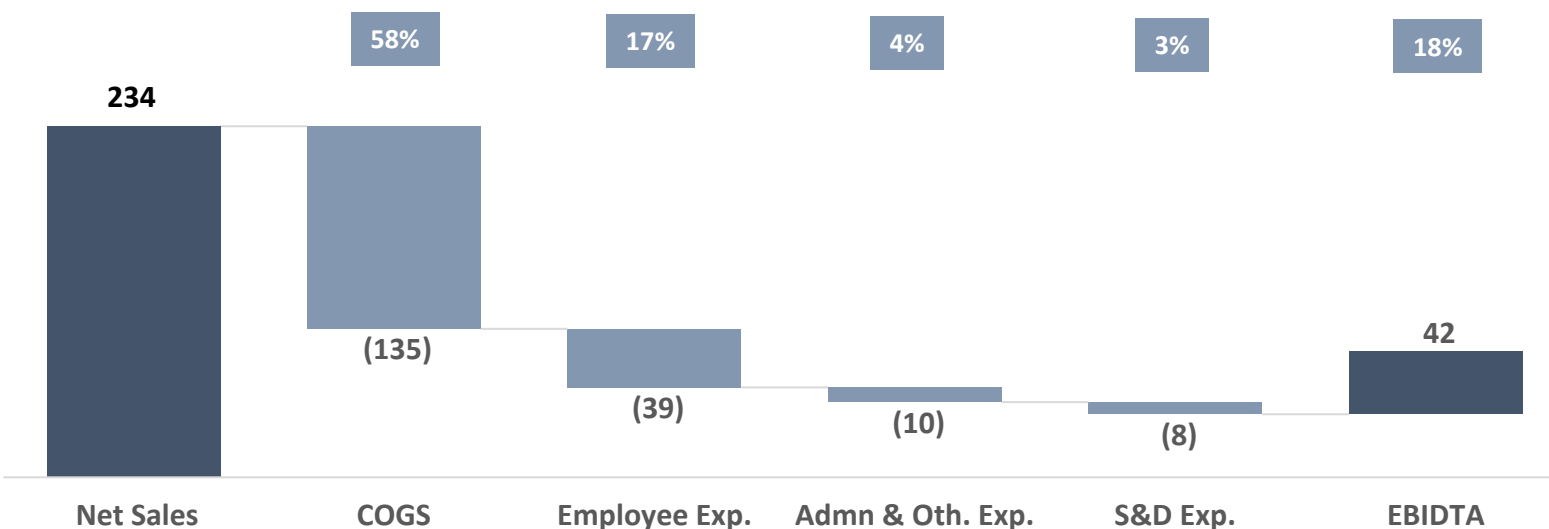


Key Operational Matrix – Q1 FY27

Q1'FY27

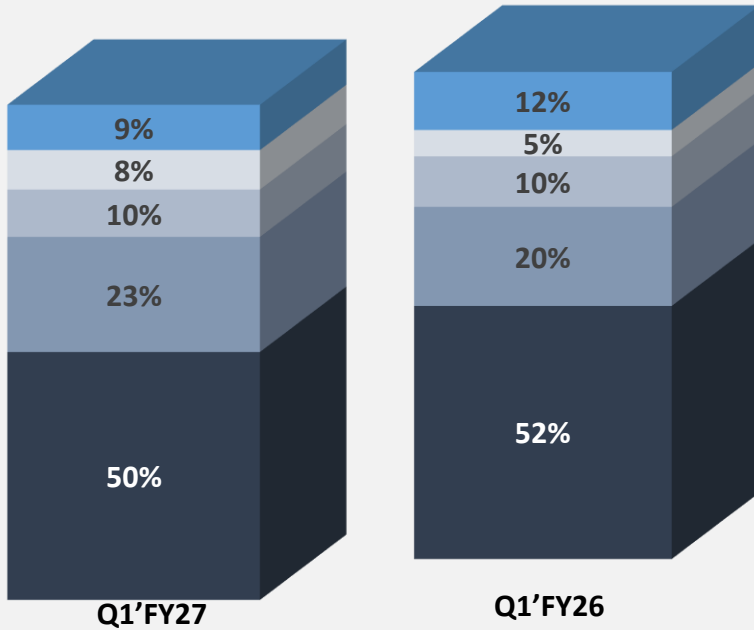


Q1'FY26

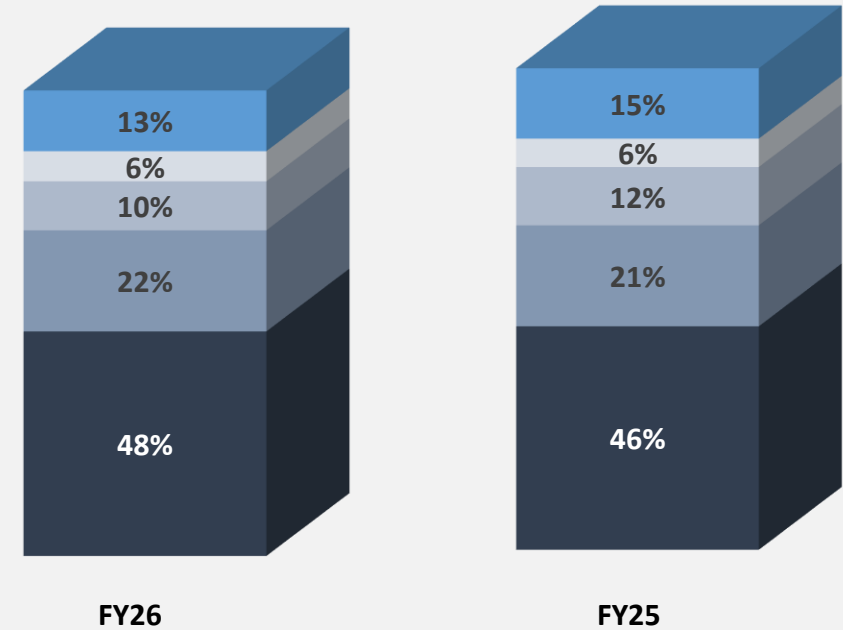


Revenue Mix - Product Category

% of Sales



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

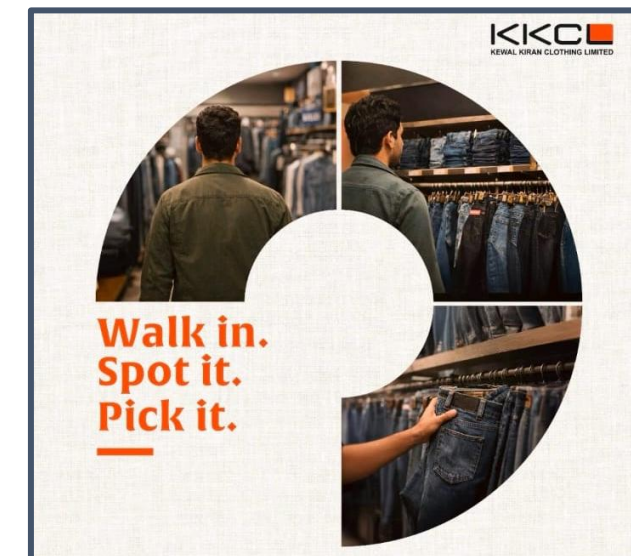
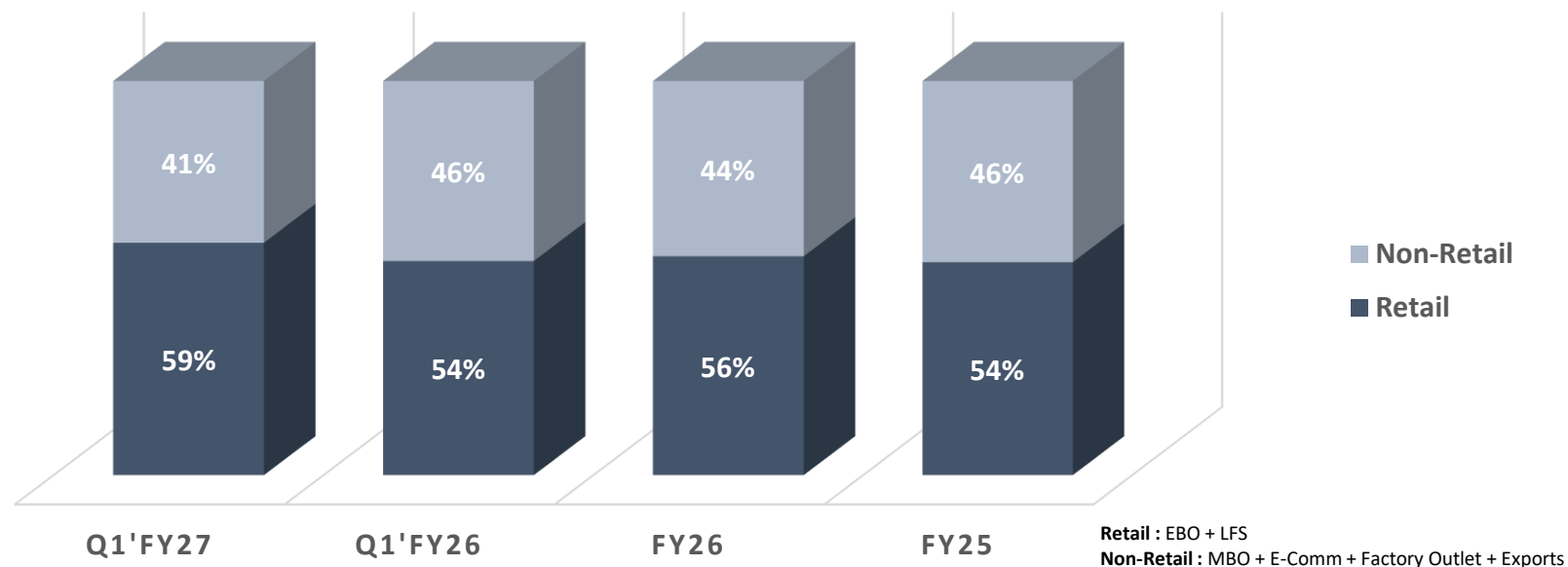


Qty Sales / Sales Realisation	Q1'FY27	Q1'FY26	FY26	FY25
Volume Qty Sales (Units in Lakhs)	39	33	180	168
Apparel Units (% of Total Qty Sales)	81%	76%	72%	67%
Apparel Sales Realisation (₹ per unit)	852	881	890	851

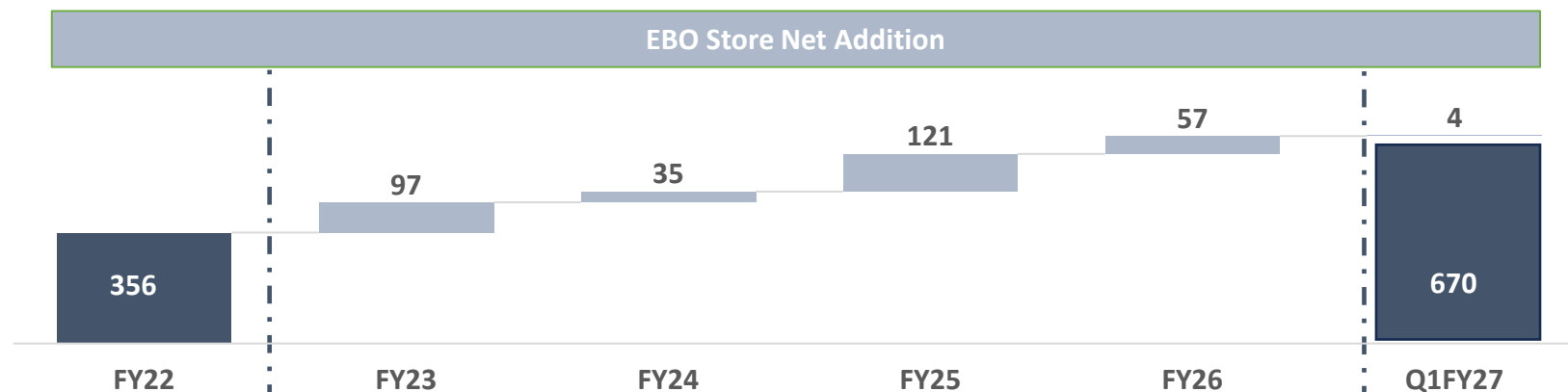


Revenue Mix - Channel

Channel Wise - % of Sales



EBO Store Net Addition



Corporate Overview

Scaled, Integrated & Future-Ready Fashion Platform

- 40+ years of fashion lifestyle leadership
- Trusted homegrown brand with strong recall
- Consistent evolution across fashion cycles

Legacy & Brand Strength



- Presence across Menswear, Womenswear & Boyswear
- Positioned as complete family lifestyle brand
- Reduced dependency on seasonal trends

Diversified Portfolio



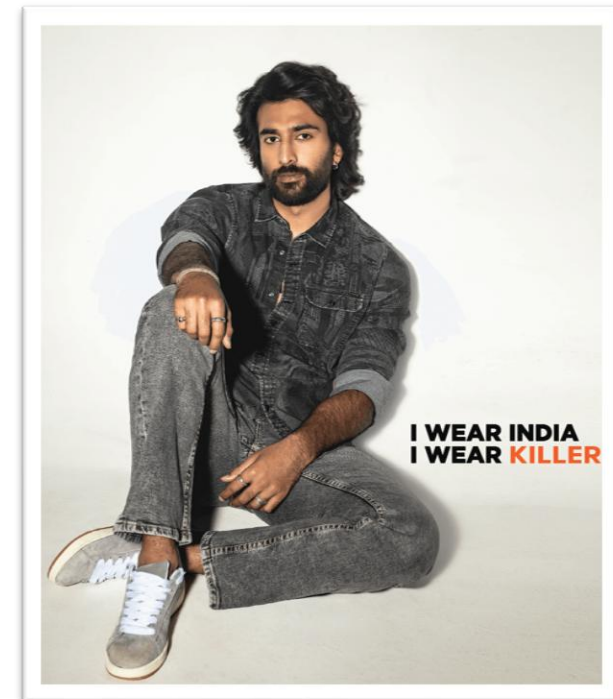
- End-to-end control: Design → Manufacturing → Branding → Retail
- Margin efficiency through in-house capabilities
- Faster go-to-market & quality consistency

Integrated Ecosystem



- Wide presence and Diversified distribution - ensures scalability
- Channels include EBO, LFS, MBOs, multiple E-commerce platforms and Exports

Pan India Reach



Board of Directors: Steering Growth

EXECUTIVE BOARD MEMBERS



Kewalchand P. Jain
CMD



Hemant P. Jain
Jt. MD



Dinesh P. Jain
WTD



Vikas P. Jain
WTD

INDEPENDENT BOARD MEMBERS



Paresh H. Clerk



Jayraj S. Sheth



Vivek K. Shiralkar

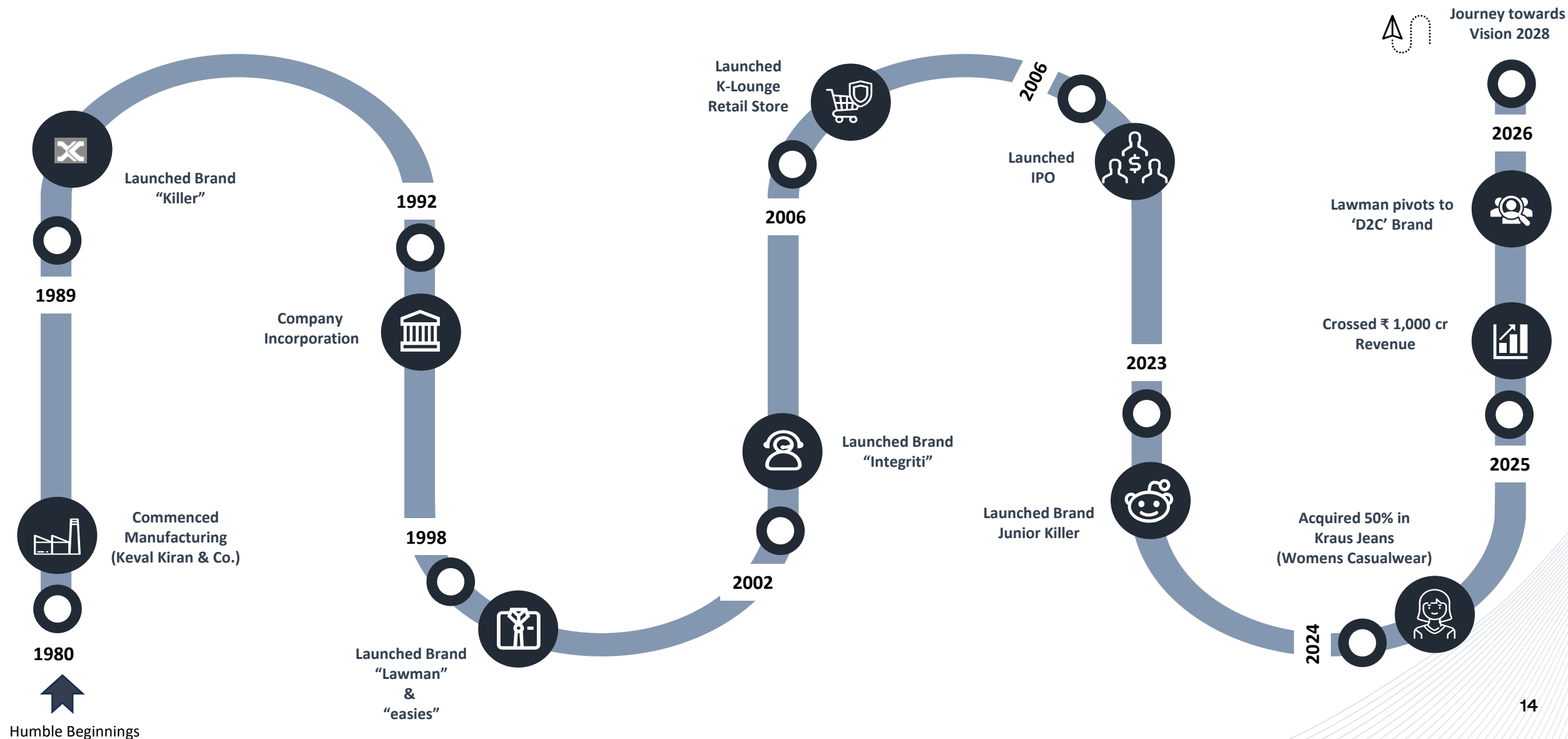


Ushma Sheth Sule

BUSINESS ETHOS – DRIVING PRINCIPLES



Growth Journey : Denim to Lifestyle Fashion



Vision 2028

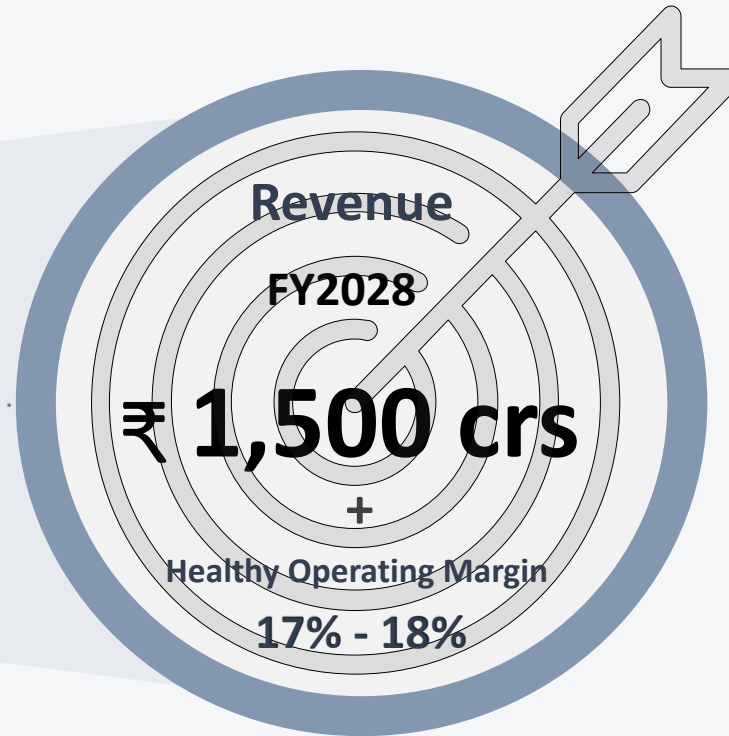


FY2025

₹ 1,002 crs

FY 25

609 EBOs



+

FY28 Target

900 EBOs

KILLERX

easies

LAWMAN

INTEGRITI

JUNIOR KILLERX

KRAUS
JEANS

Vision 2028 : Discovering New Horizons

✓ Presence 👍 Pivot 🎯 Vacuum

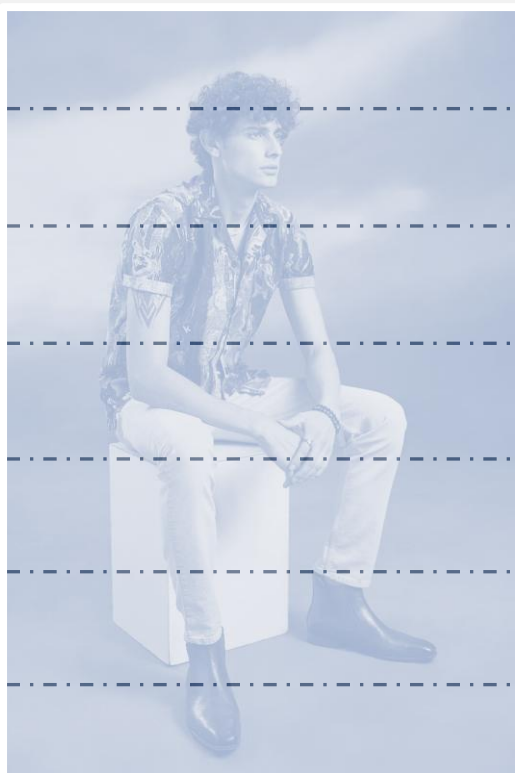
Menswear

Womenswear

Kidswear

Boys

Girls



- Denims
- Casual wear
- Semi Formal
- Formals
- Accessories



Vision 2028 in Motion: FY26 Achievements

Vision 2028 – Primary Strategy

01

Channel

Recalibration & Expansion

+

02

Pivoting

New Avenues

KILLERX

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

LAWMAN

175 EBOs +
Focused E-Com Presence

INTEGRITI

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 KILLERX

Growth through
Traditional MBO & SIS in
MBO and LFS Format

KKCL
KEWAL KIRAN CLOTHING LIMITED



75
K-Lounge Stores
etc.



Continue to explore
Export Opportunities
in brands like
Killer & Kraus

FY 2026 Progress Report

❖ Revenue Growth: Outpacing Vision 2028 Trajectory

- FY26 revenue growth >20% YoY, significantly ahead of Vision 2028 CAGR target of ~15%

❖ Margin Expansion: Delivering Above Target

- EBITDA margin >19% in FY26 vs guided range of 17%-18%- Driven by operating leverage and disciplined cost management despite RM volatility

❖ Retail Footprint: Aggressive EBO Scale-Up

- Added (net) 57 Exclusive Brand Outlets in FY26 across Killer, Lawman, and Kraus

Brand	June-26
Killer	464
K-Lounge	91
Lawman + Integrati	81
Kraus	33

❖ Brand Evolution: Strategic Pivots Gaining Traction

- Lawman** - D2C pivot initiated with launch of EBOs
- Kraus** : Gradual EBO rollout driving brand salience; Export channel activated
- Junior Killer** - High-growth momentum in Kids segment; focused expansion in distribution and product range yielding strong traction

❖ Category Expansion: Building Future Growth Levers

- Selective entry into Ethnic wear underway to address adjacent consumption occasion
- Footwear foray initiated: Early groundwork in terms of design and sourcing, and GTM underway

Key Propellers of Growth

Key Strengths : Fuelling our Growth Journey

Propellers of Growth



Widespread Consumer Reach :
Accessible & Convenient

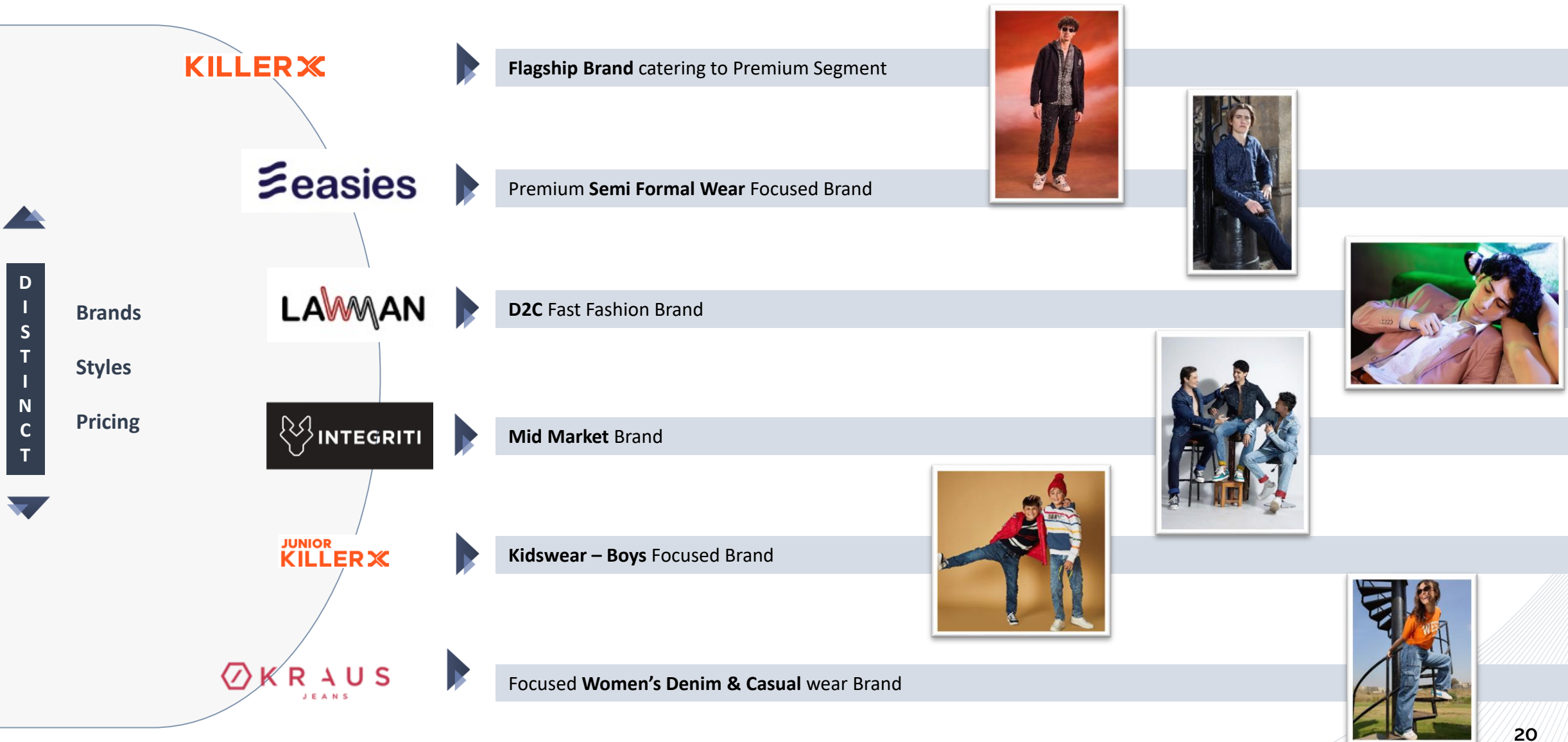
Seamless Value Chain :
Design → Shelf → Smile

Wide Product Portfolio :
Breadth to Depth

Established Brand Architecture :
Distinct Identities



Established Brand Architecture : Distinct Identities



Wide Product Portfolio : Breadth to Depth

Highly **C**omprehensive

Varied **O**ccassions

Different **M**ood

Right **P**ricing

Across . . . Menswear, Womenswear & Boyswear



BOTTOMWEAR



TOPWEAR



ACCESSORIES



Seamless Value Chain : Design → Shelf → Smile



❖ 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

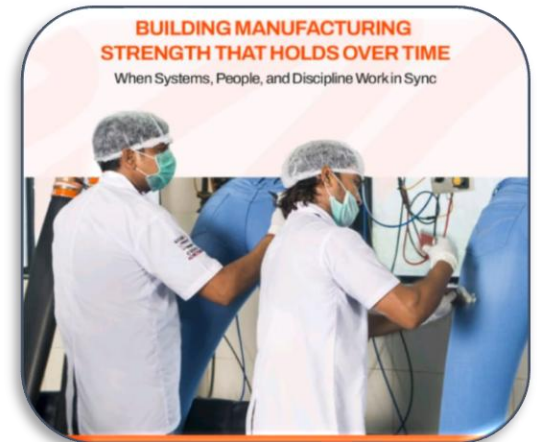
❖ Organising Efficient Logistics to ensure timely and cost-effective delivery



❖ 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



Manufacturing Excellence : Our Strategic 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**

**In-House Manufacturing:
Driving Cost and Quality Edge**

01.



**Competitive Moat :
Quicker Speed to Market**

02.



Widespread Consumer Reach : Accessible & Convenient

Diversified Distribution Network

Pan-India Network Driving Consumer Accessibility

EBOs

670 EBOs
(As on June 2026)

MBO

80+ Distributors
covering
3000+ MBOs

LFS

2,700+
LFS Counters

E-Com

Presence across
Major E-comm
Platforms

Export

Select
Asian
&
Middle East
Region

Strong & Growing EBO Network
spread across more than
350+ cities & towns

Brand	EBO Count as on June-26
Killer	464
K-Lounge	91
Lawman + Integriti	81
Kraus	33
Factory Outlet	1
Total	670



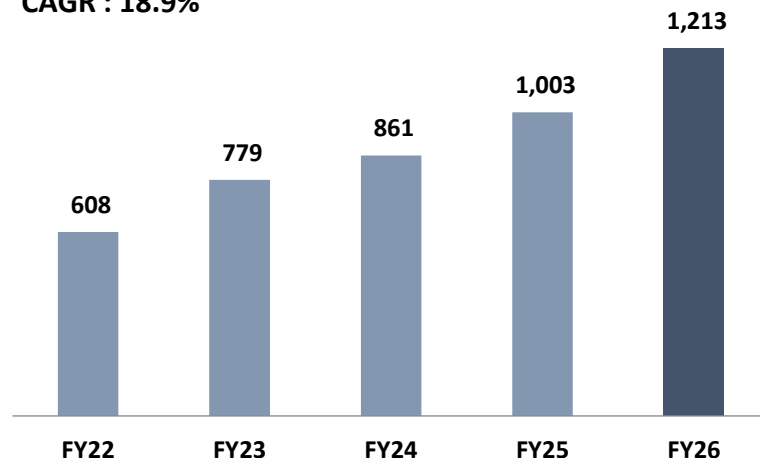
Financial Excellence

Growing Financial Performance

Revenues

(₹ in Crores)

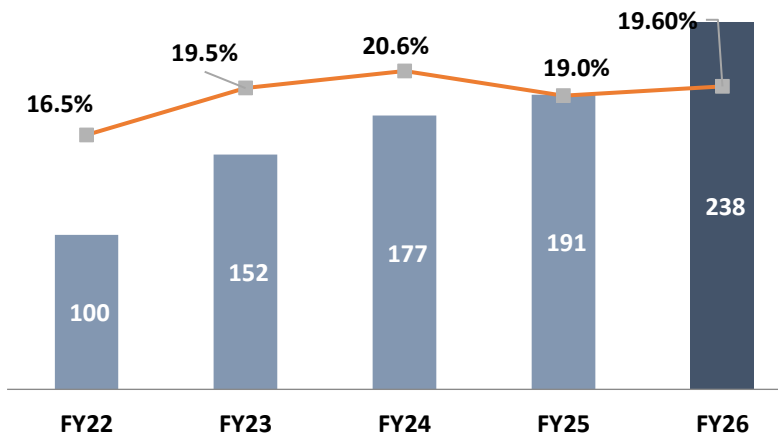
CAGR : 18.9%



EBIDTA

(₹ in Crores)

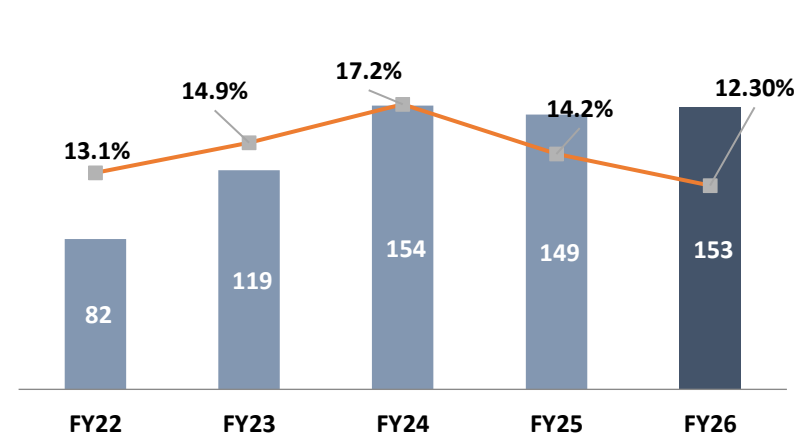
CAGR : 24.2%



PAT

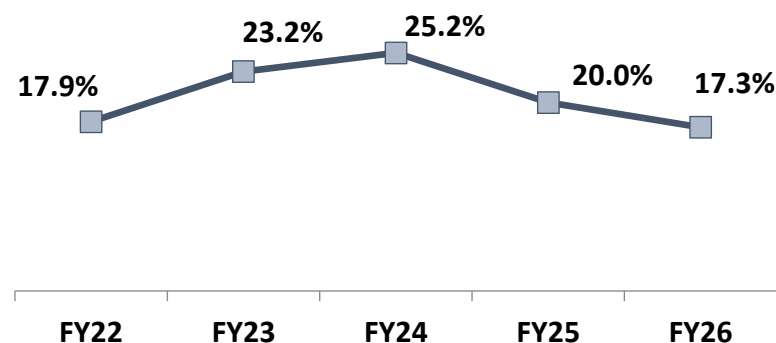
(₹ in Crores)

CAGR : 17.0%



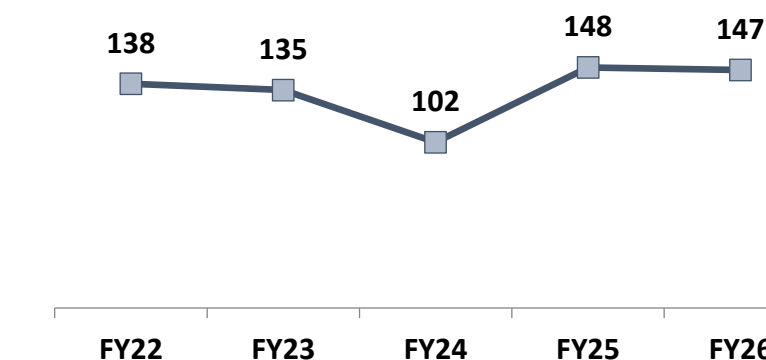
ROE

(%)



Working Capital Days

(In Days)



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

Net Cash Position

(₹ Crores)

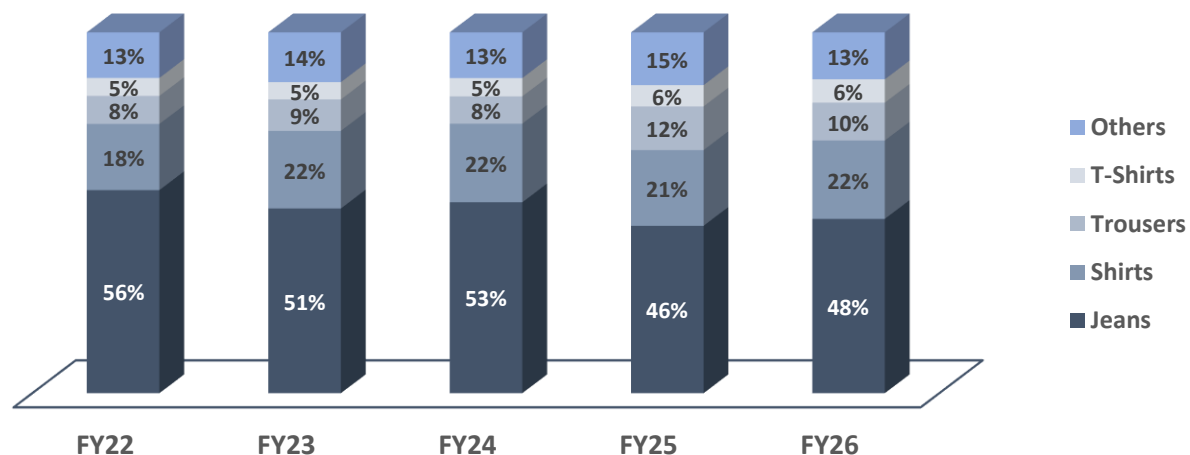
Particulars	As on Mar 31. 2026	As on June 30. 2026
Cash & Invest.	352	371
Total Debt	48	35
Net Cash	304	336

Note : Including Investments (excl. Investment in JV)

Sales Break-up & Volume Analysis

Product wise Revenue Break-up

(%)

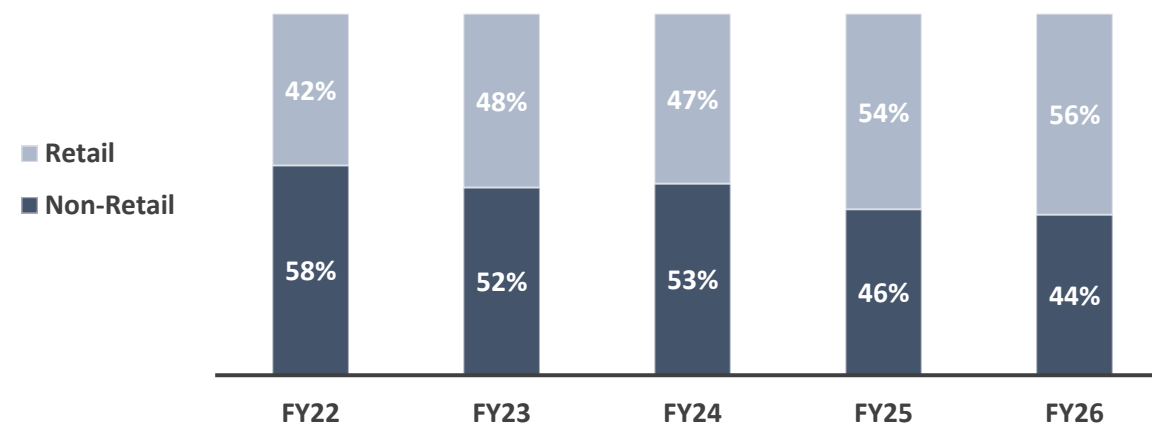


Channel wise Revenue Break-up

(%)

Retail : EBO + LFS

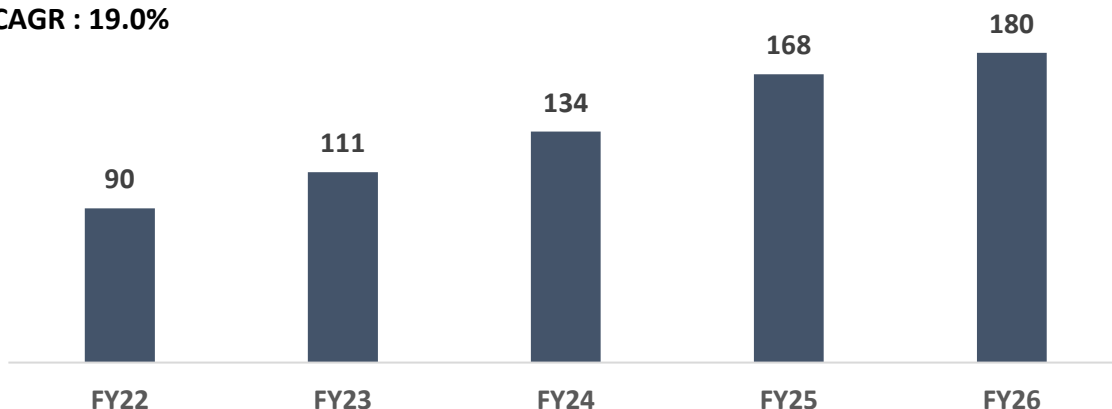
Non-Retail : MBO + E-Comm + Factory Outlet + Exports



Volume Sales Qty

(In Lakhs)

CAGR : 19.0%



Particulars	FY22	FY23	FY24	FY25	FY26
Apparel Volume Qty (%)	76%	73%	66%	67%	72%
Sales Realisation (₹)	674	700	637	595	668

Historical P&L (Consolidated)

Particulars (₹ Crores)	FY22	FY23	FY24	FY25	FY26	CAGR
Revenue from Operations	608	779	861	1,003	1,213	➔ 19%
COGS	359	449	487	586	701	
Gross Profit (GP)	249	331	373	417	512	➔ 20%
GP Margin %	41%	42%	43%	42%	42%	
Employee Expenses	80	98	105	136	172	
Administrative & Other Expenses	35	36	47	40	46	
S & D Expenses	34	44	44	49	56	
EBIDTA	100	152	177	191	238	➔ 24%
EBIDTA Margin %	16%	19%	21%	19%	20%	
Other Income	17	20	37	49	24	
Depreciation & Amortization	7	9	10	32	44	
EBIT	110	163	204	208	217	
EBIT Margin %	18%	21%	23%	20%	18%	
Finance Cost	5	6	4	10	15	
Share of profit/(loss) of JV (using equity method)	(0)	(0)	0	0	0	
Profit Before Tax (PBT)	105	157	199	198	203	➔ 18%
PBT Margin %	17%	20%	22%	19%	16%	
Tax	24	38	45	48	50	
Profit After Tax (PAT)	82	119	154	149	153	➔ 17%
PAT Margin %	13%	15%	17%	14%	12%	



Historical Balance Sheet (Consolidated)

Particulars (₹ in Crores)	As at Mar 2022	As at Mar 2023	As at Mar 2024	As at Mar 2025	As at Mar 2026
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	78	92	97	172	175
Right of Use Asset	7	16	19	57	81
Capital work-in-progress	1	1	-	7	11
Investment Property	1	1	1	1	1
Goodwill	-	-	-	117	119
Other Intangible Assets	0	0	0	131	110
Financial Assets					
Investment in Joint Venture	3	3	3	3	3
Investments Others	19	22	18	24	26
Loans	0	0	0	0	0
Other Financial Assets	15	20	12	51	25
Non Current Assets (Net)	0	0	2	1	2
Other Non Current Assets	0	3	1	1	0
Total - Non-Current Assets	125	159	153	566	554
Current Assets					
Inventories	113	166	82	225	258
Financial Assets					
Investments	118	127	156	146	136
Trade Receivables	171	170	203	313	321
Cash and Cash Equivalents (c)	196	170	217	132	176
Bank balance other than (c) above	1	0	3	1	4
Other Financial Assets (incl. Loans)	3	1	3	2	4
Other Current Assets	16	23	21	40	44
Total - Current Assets	618	658	684	858	943
TOTAL – ASSETS	743	817	837	1,424	1,497

Particulars (₹ in Crores)	As at Mar 2022	As at Mar 2023	As at Mar 2024	As at Mar 2025	As at Mar 2026
EQUITY AND LIABILITIES					
Equity					
Equity Share Capital	12	62	62	62	62
Other Equity	421	416	485	614	758
Total - Shareholders' funds	433	478	547	676	820
Non-Controlling Interest	-	-	-	-	170
Total Equity	433	478	547	676	990
LIABILITIES					
Non-Current Liabilities					
Financial Liabilities					
Lease Liabilities	3	4	13	14	47
Other Financial Liabilities	-	-	-	-	27
Provisions	0	0	0	0	1
Deferred Tax Liability (Net)	3	-	-	4	11
Total - Non-Current Liabilities	6	4	13	19	86
Current Liabilities					
Financial Liabilities					
Borrowings	46	77	51	2	108
Lease Liabilities	0	1	2	3	9
Trade Payables	37	53	48	44	108
Other Financial Liabilities	14	19	19	19	55
Other Current Liabilities	14	22	41	35	42
Provisions	32	89	95	38	26
Current Tax Liabilities (Net)	-	-	1	2	1
Total - Current Liabilities	143	260	257	143	348
TOTAL - EQUITY AND LIABILITIES	582	743	817	837	1,424

Historical Cash Flow (Consolidated)

Particulars (₹ Crores)	FY22	FY23	FY24	FY25	FY26
PBT	105	157	199	198	203
Adjustments	2	(0)	(14)	(9)	35
Operating Profit Before Working Capital Changes	107	157	186	189	237
Changes in Working Capital	(26)	(47)	(10)	(141)	(10)
Cash Generated from Operations	80	110	175	48	228
Direct Taxes Paid (Net)	(23)	(35)	(40)	(35)	(44)
Net Cash from Operating Activities	57	75	136	14	183
Net Cash from Investing Activities	(2)	(18)	(10)	(184)	(28)
Net Cash from Financing Activities	(32)	(52)	(66)	(20)	(51)
Net Change in Cash & Cash Equivalents	23	5	59	(191)	104
Opening Cash Balance	127	150	155	214	24
Effect of Exchange (Gain) / Loss	0	0	0	-	(0)
Net Change in Cash & Cash Equivalents	150	155	214	24	128



Thank You

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KKCL
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