



KKCO
KEWAL KIRAN CLOTHING LIMITED



Investor Presentation

Q4 & FY 2026

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Propellers of Growth

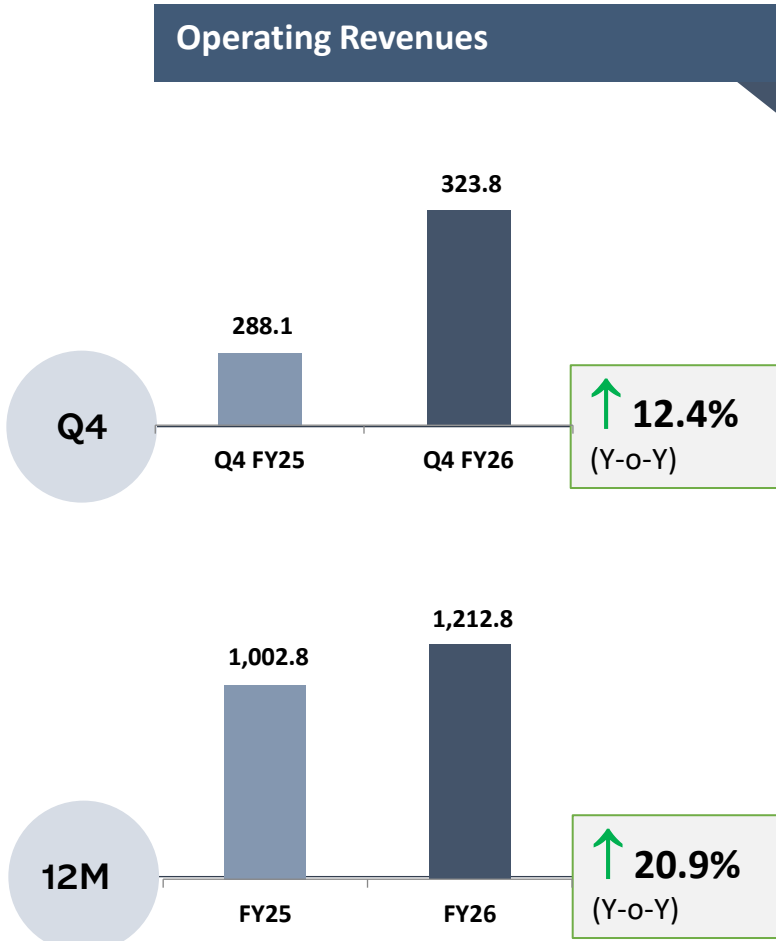
4

Financial Excellence

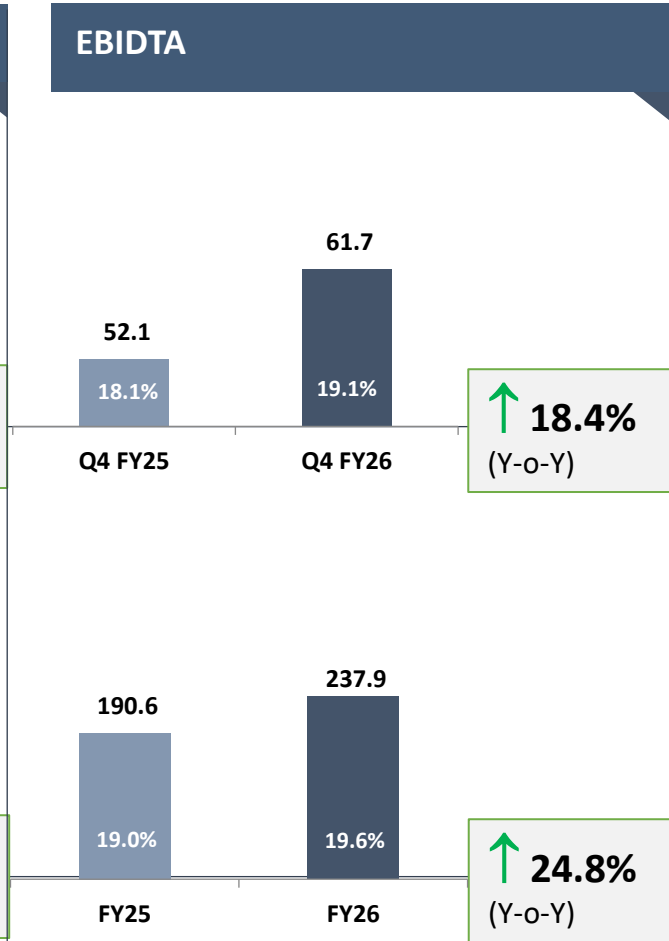
Q4 & FY26 - Update

Q4 & FY 2026 – Financial Highlights

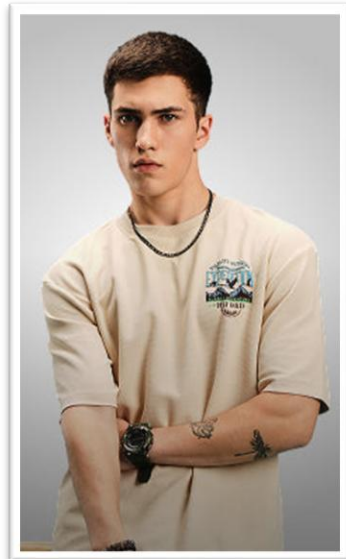
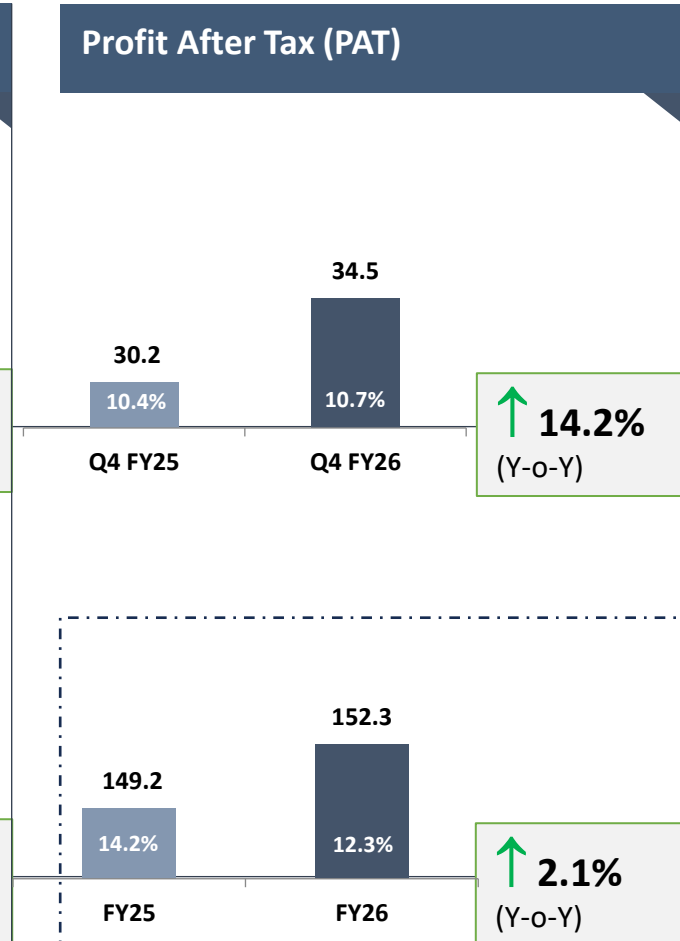
Operating Revenues



EBIDTA



Profit After Tax (PAT)



PAT for the year moderated due to higher other income of ₹ 25.6 crs in FY25, primarily on account of one-time gain on sale of shares via IPO-OFS and net gain on sale of Liquid MFs carried at FVTPL

Q4 & FY 2026 - P&L Highlights

| Particulars (₹ Cr) | Q4 FY26 | Q4 FY25 | Y-O-Y % Change | Q3 FY26 | FY26 | FY25 | Y-O-Y % Change |
|---|--------------|--------------|-------------------|--------------|----------------|----------------|-------------------|
| Revenue from Operations | 323.8 | 288.1 | 12.4% | 301.1 | 1,212.8 | 1,002.8 | 20.9% |
| COGS | 191.1 | 175.2 | | 170.1 | 701.2 | 586.2 | |
| Gross Profit (GP) | 132.8 | 113.0 | 17.5% | 131.1 | 511.6 | 416.5 | 22.8% |
| GP Margin | 41.0% | 39.2% | | 43.5% | 42.2% | 41.5% | |
| Employee Expenses | 43.4 | 37.3 | | 44.4 | 171.5 | 136.4 | |
| Administrative & Other Expenses | 11.1 | 10.7 | | 13.7 | 46.4 | 40.4 | |
| Selling & Distribution Expenses | 16.6 | 12.9 | | 10.0 | 55.8 | 49.0 | |
| EBIDTA | 61.7 | 52.1 | 18.4% | 63.0 | 237.9 | 190.6 | 24.8% |
| EBIDTA Margin | 19.1% | 18.1% | | 20.9% | 19.6% | 19.0% | |
| Other Income* | (0.0) | 2.7 | | 3.2 | 23.8 | 49.3 | |
| Depreciation & Amortisation | 11.6 | 10.4 | | 11.3 | 44.3 | 32.2 | |
| EBIT | 50.1 | 44.5 | 12.6% | 54.9 | 217.3 | 207.8 | 4.6% |
| EBIT Margin | 15.5% | 15.3% | | 18.0% | 17.6% | 19.7% | |
| Finance Cost | 3.1 | 3.5 | | 3.8 | 14.5 | 10.1 | |
| Share of profit/(loss) of JV (using equity method) | (0.0) | (0.0) | | (0.0) | (0.1) | (0.0) | |
| Profit before Tax | 47.1 | 41.0 | 14.9% | 51.1 | 202.7 | 197.6 | 2.6% |
| PBT Margin | 14.5% | 14.1% | | 16.8% | 16.4% | 18.8% | |
| Tax | 12.5 | 10.7 | | 13.1 | 50.4 | 48.4 | |
| PAT | 34.5 | 30.2 | 14.2% | 37.9 | 152.3 | 149.2 | 2.1% |
| PAT Margin % | 10.7% | 10.4% | | 12.5% | 12.3% | 14.2% | |



* Other Income was impacted for Q4FY26 as compared to Q4FY25 primarily on account of mark to market losses on investments

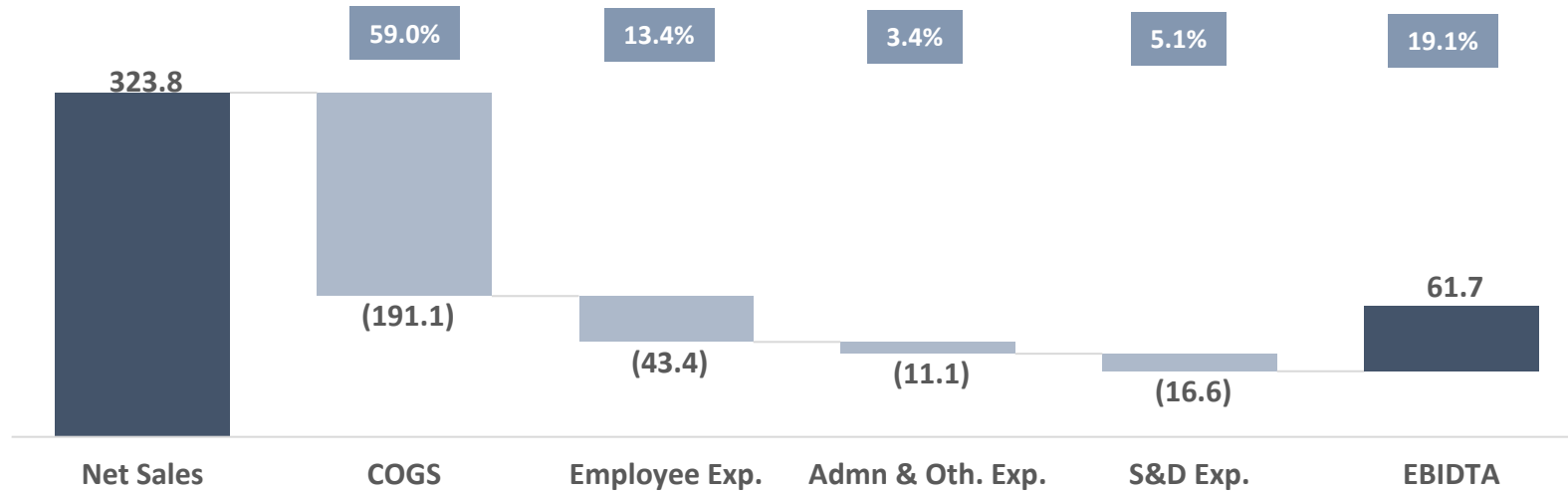
Consolidated Balance Sheet

| Particulars (₹ Cr) | As at Mar 2026 | As at Mar 2025 |
|--------------------------------------|-------------------|-------------------|
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 175.2 | 171.8 |
| Right of Use Asset | 80.5 | 56.8 |
| Capital work-in-progress | 11.4 | 6.9 |
| Investment Property | 1.2 | 1.2 |
| Goodwill | 118.9 | 118.9 |
| Other Intangible Assets | 109.7 | 130.8 |
| Financial Assets | | |
| Investment in Joint Venture | 2.8 | 2.9 |
| Investments Others | 26.3 | 24.3 |
| Loans | 0.2 | 0.2 |
| Other Financial Assets | 25.4 | 51.2 |
| Non Current Assets (Net) | 1.6 | 1.2 |
| Other Non Current Assets | 0.4 | 1.2 |
| Total - Non-Current Assets | 553.6 | 567.4 |
| Current Assets | | |
| Inventories | 257.5 | 224.8 |
| Financial Assets | | |
| Investments | 136.2 | 146.4 |
| Trade Receivables | 321.0 | 313.4 |
| Cash and Cash Equivalents (c) | 175.8 | 131.5 |
| Bank balance other than (c) above | 4.1 | 0.8 |
| Other Financial Assets (incl. Loans) | 3.9 | 1.7 |
| Other Current Assets | 44.4 | 39.7 |
| Total - Current Assets | 942.9 | 858.4 |
| TOTAL - ASSETS | 1,496.5 | 1,425.8 |

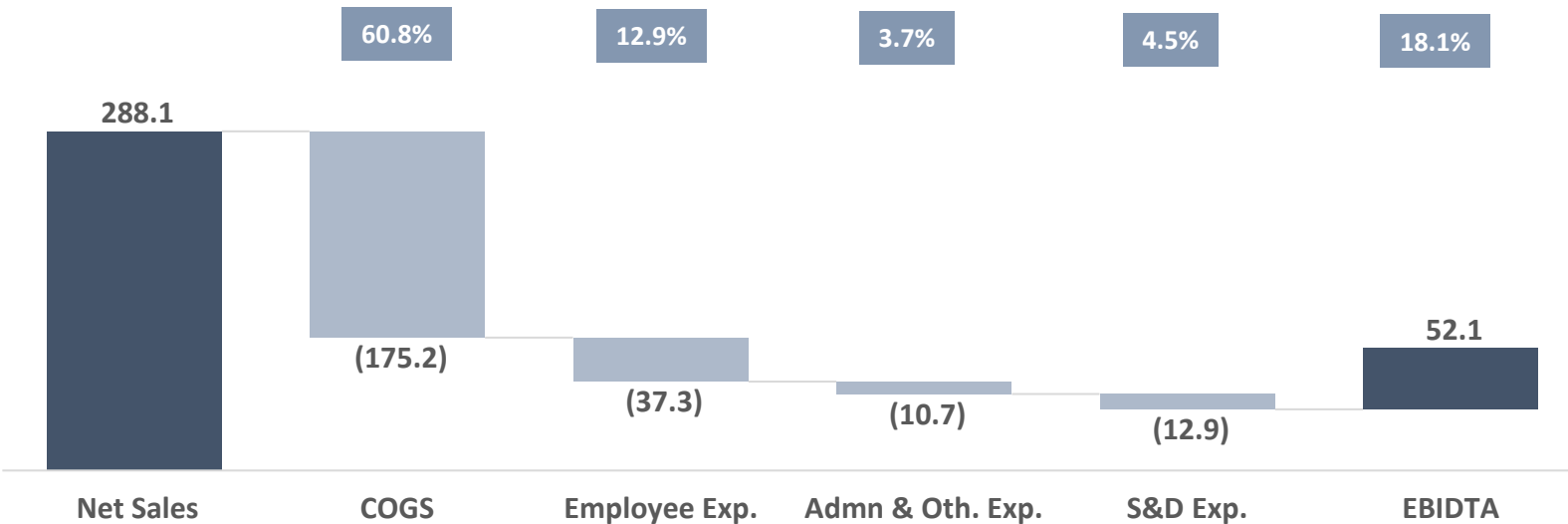
| Particulars (₹ Cr) | As at Mar 2026 | As at Mar 2025 |
|--|-------------------|-------------------|
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 61.6 | 61.6 |
| Other Equity | 876.7 | 758.3 |
| Total - Shareholders' funds | 938.4 | 819.9 |
| Non-Controlling Interest | 181.1 | 171.2 |
| Total Equity | 1,119.5 | 991.1 |
| LIABILITIES | | |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| Lease Liabilities | 66.1 | 47.2 |
| Other Financial Liabilities | 19.6 | 27.1 |
| Provisions | 0.1 | 0.7 |
| Deferred Tax Liability (Net) | 16.1 | 11.1 |
| Total - Non-Current Liabilities | 101.9 | 86.2 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 47.9 | 108.0 |
| Lease Liabilities | 14.1 | 8.7 |
| Trade Payables | 90.2 | 108.3 |
| Other Financial Liabilities | 44.3 | 54.9 |
| Other Current Liabilities | 49.3 | 42.3 |
| Provisions | 28.5 | 25.5 |
| Current Tax Liabilities (Net) | 0.9 | 0.8 |
| Total - Current Liabilities | 275.2 | 348.5 |
| TOTAL - EQUITY AND LIABILITIES | 1,496.5 | 1,425.8 |

Key Operational Matrix - Q4'FY26

Q4'FY26

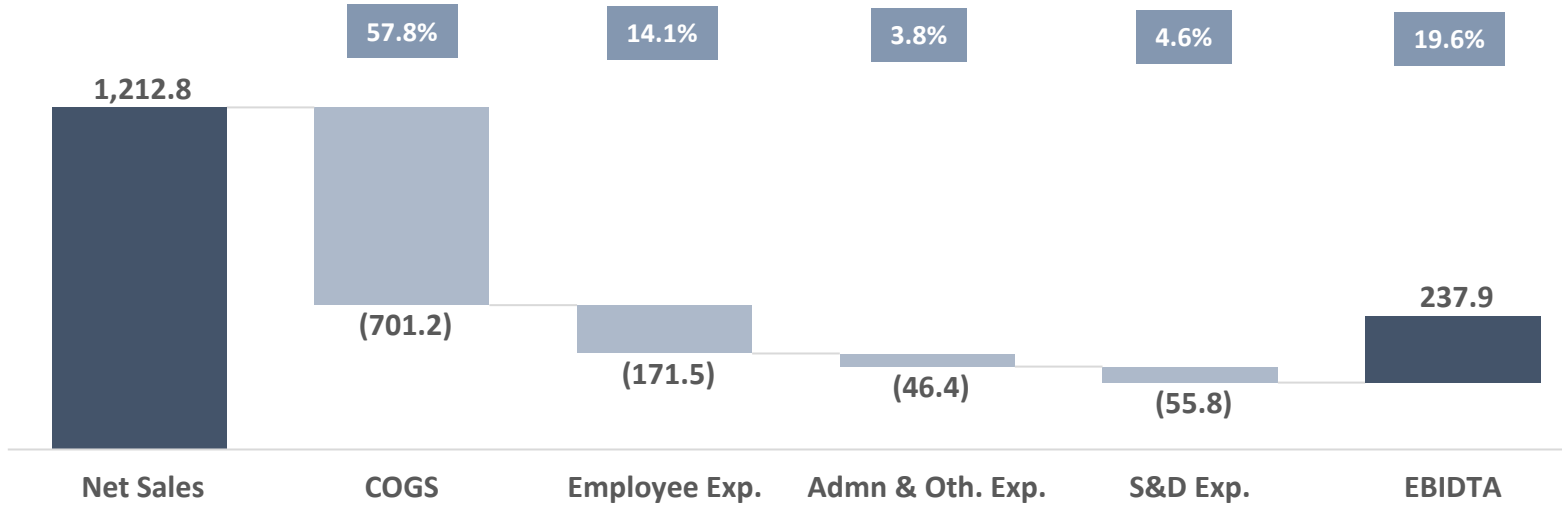


Q4'FY25

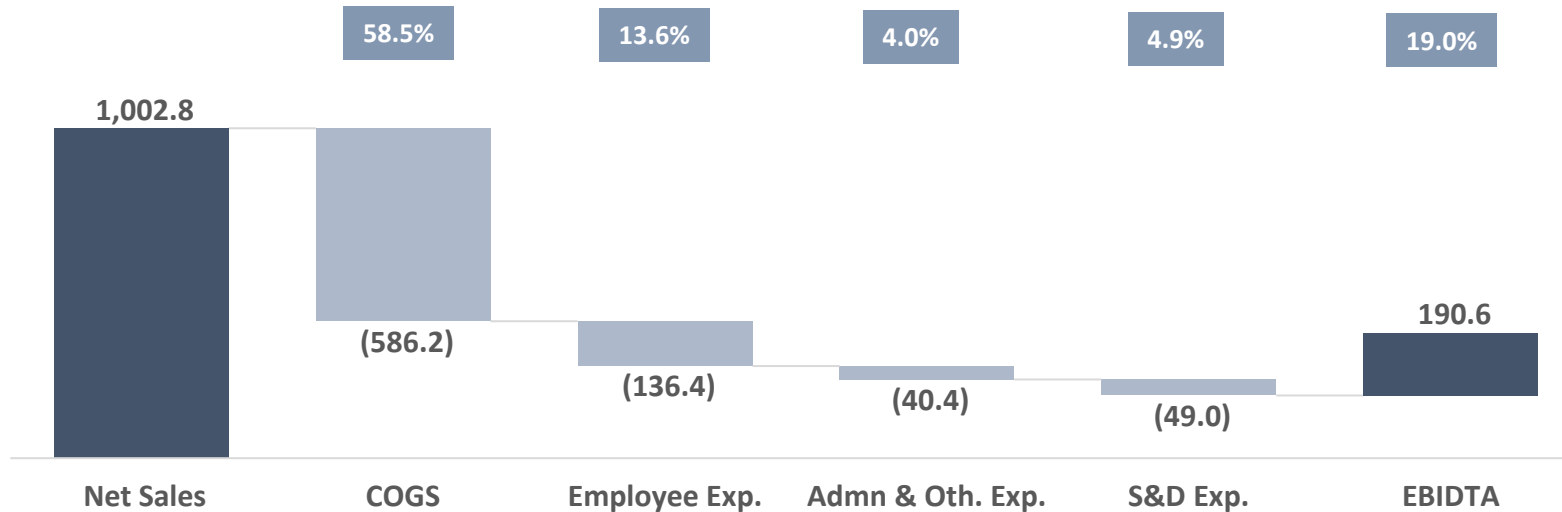


Key Operational Matrix - FY26

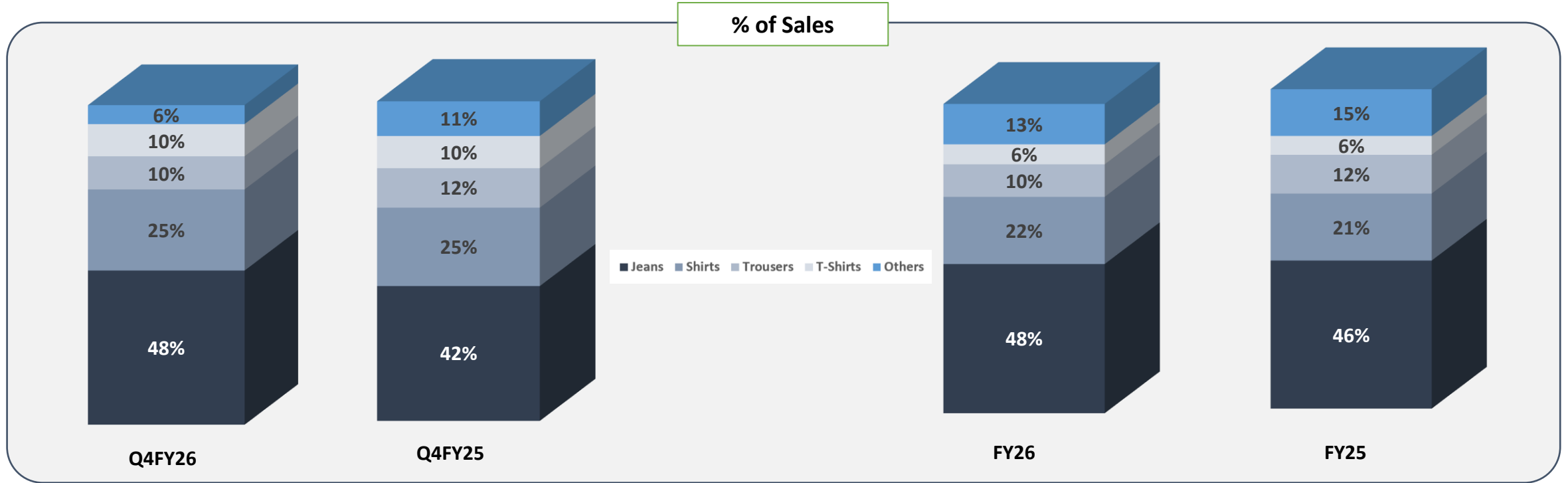
FY26



FY25



Revenue Mix - Product Category

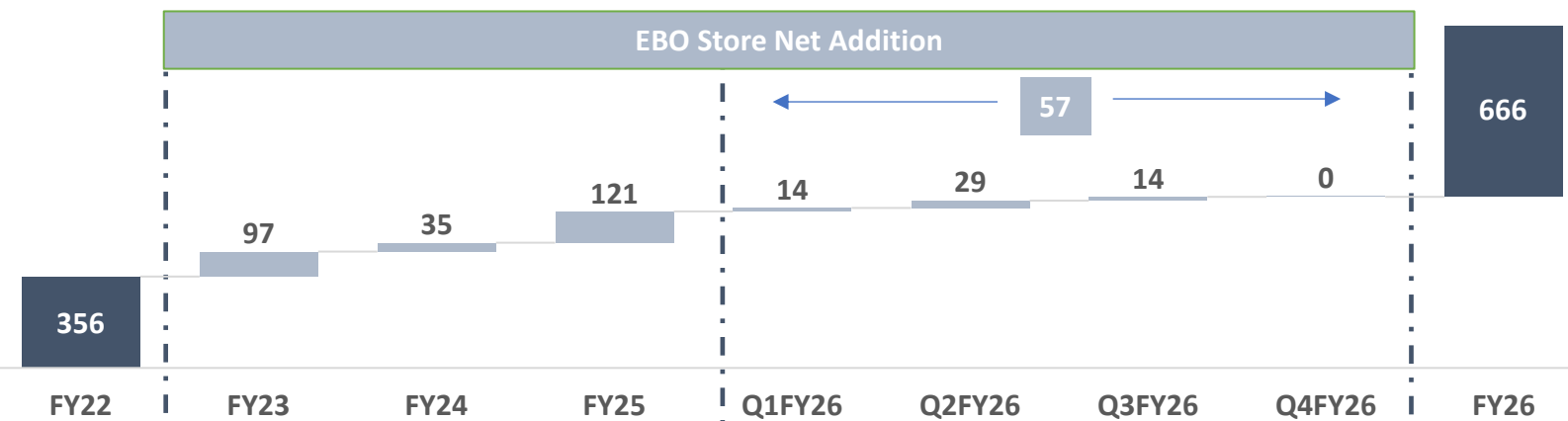
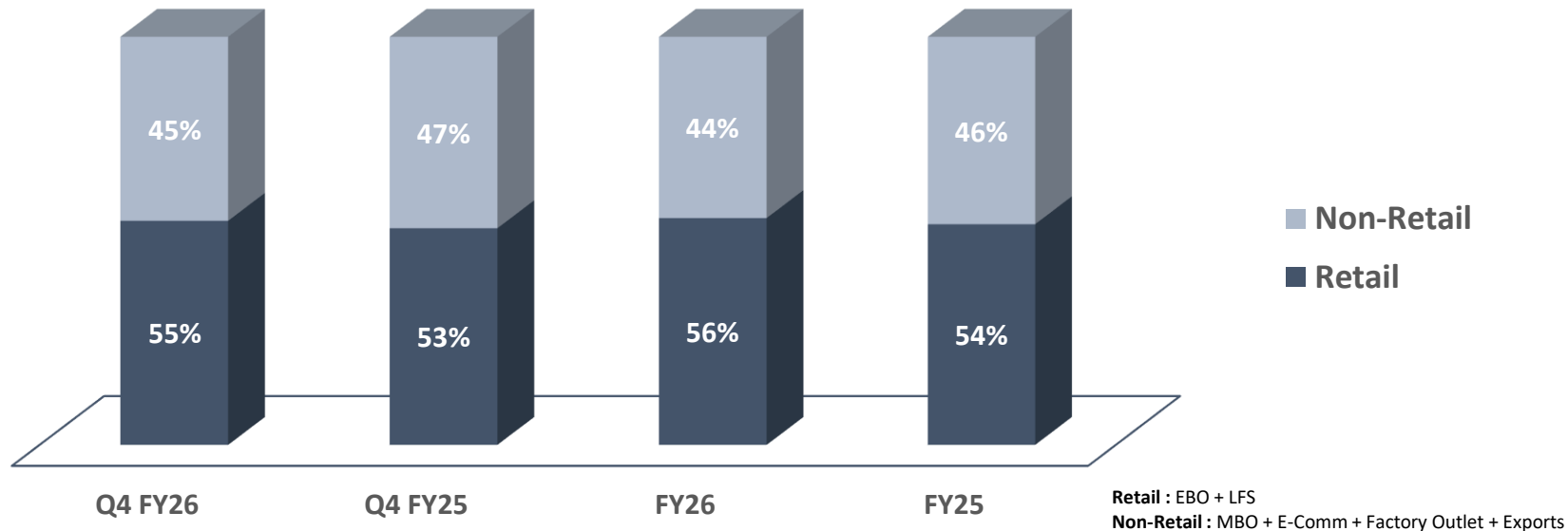


| Qty Sales / Sales Realisation | Q4'FY26 | Q4'FY25 | FY26 | FY25 |
|---|---------|---------|-------|-------|
| Volume Qty Sales (Units in Lakhs) | 48.9 | 47.4 | 180.1 | 167.8 |
| Apparel Units (% of Total Qty Sales) | 73.6% | 71.5% | 72.0% | 66.7% |
| Sales Realisation (₹ per unit) | 656 | 605 | 668 | 595 |



Revenue Mix - Channel

Channel Wise - % of Sales



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



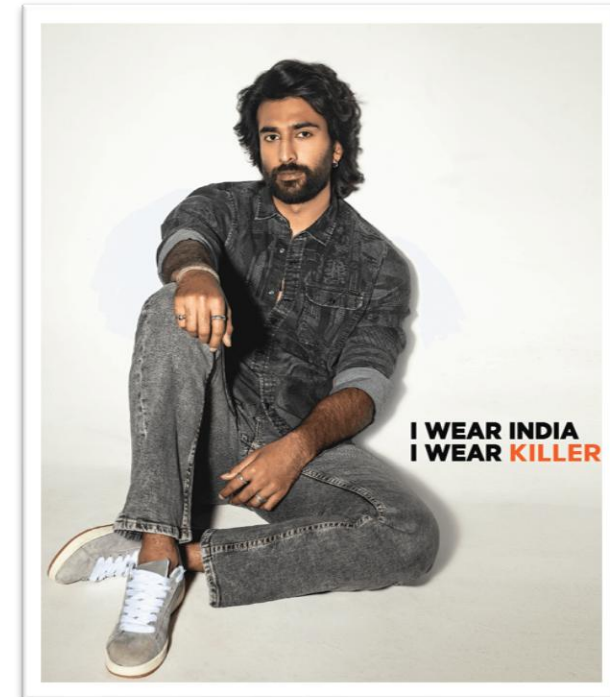
- End-to-end control: Design → Manufacturing → Branding → Retail
- Margin efficiency through in-house capabilities
- Faster go-to-market & quality consistency

Integrated Ecosystem



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

Pan India Reach

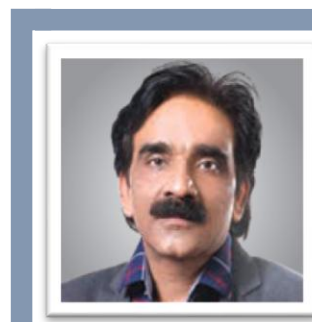


Board of Directors: Steering Growth

EXECUTIVE BOARD MEMBERS



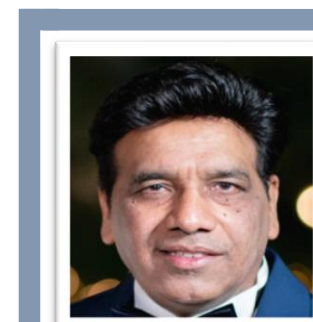
Kewalchand P. Jain
CMD



Hemant P. Jain
Jt. MD

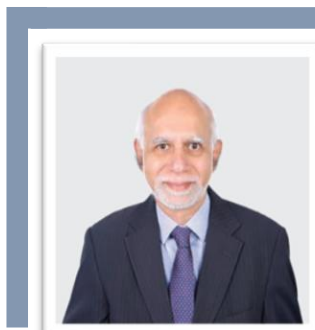


Dinesh P. Jain
WTD

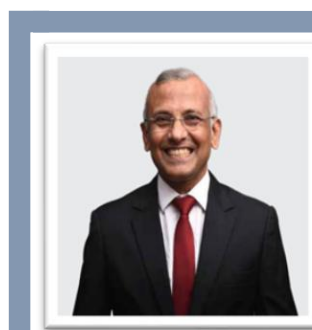


Vikas P. Jain
WTD

INDEPENDENT BOARD MEMBERS



Paresh H. Clerk



Jayraj S. Sheth



Vivek K. Shiralkar



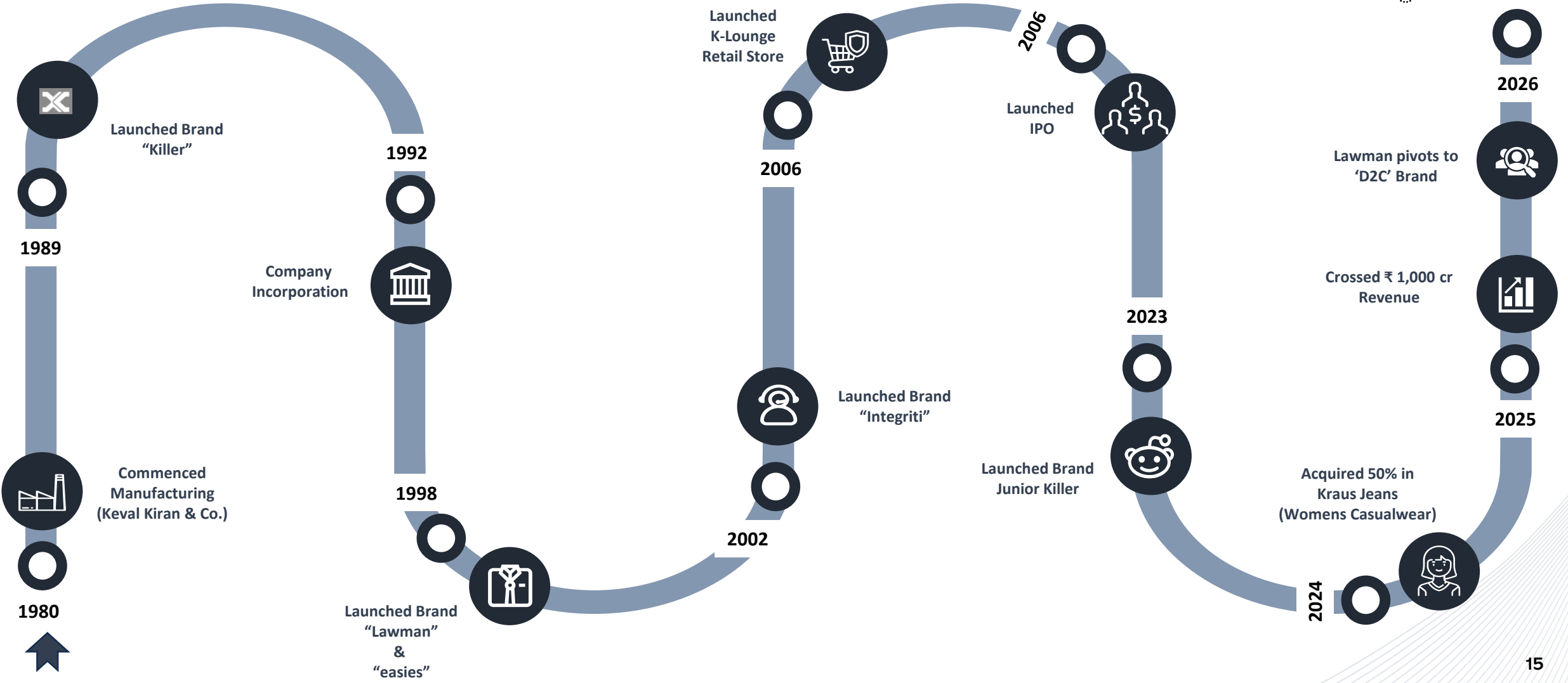
Ushma Sheth Sule

BUSINESS ETHOS – DRIVING PRINCIPLES



Growth Journey : Denim to Lifestyle Fashion

Journey towards Vision 2028

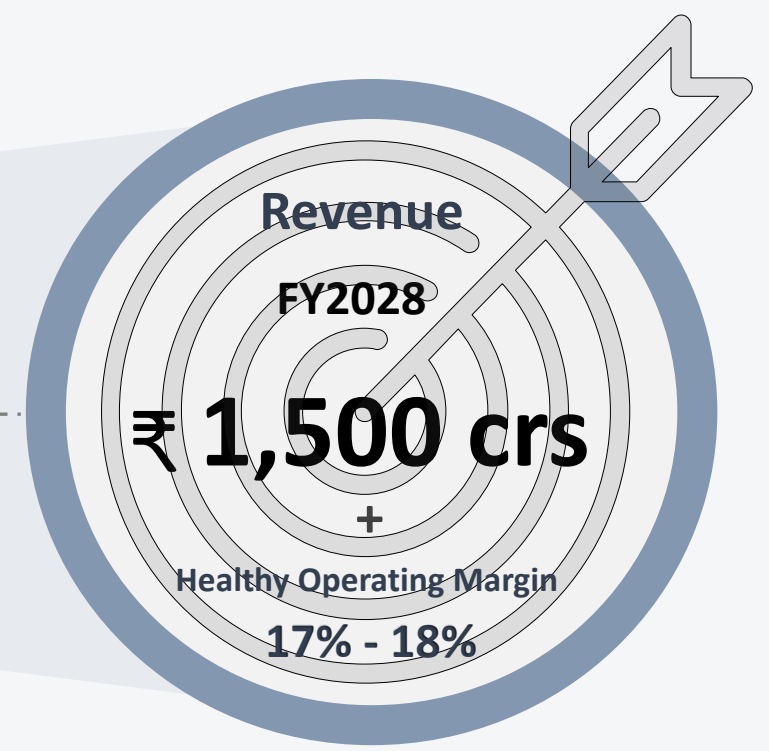


Vision 2028



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

| | Menswear | Womenswear | Boys | Girls |
|--------------------------|----------|------------|------|-------|
| • Denims | ✓ | ✓ | ✓ | 🎯 |
| • Casual wear | ✓ | ✓ | ✓ | 🎯 |
| • Athleisure/Active wear | ✓ | 👍 | ✓ | 🎯 |
| • Semi Formal | ✓ | 👍 | — | — |
| • Formals | 👍 | 🎯 | — | — |
| • Ethnic | 👍 | 👍 | 🎯 | 🎯 |
| • 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 | Mar-26 |
|--------------------|--------|
| Killer | 457 |
| K-Lounge | 90 |
| Lawman + Integriti | 90 |
| Kraus | 28 |

❖ 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

D I S T I N C T

Brands
Styles
Pricing

KILLERX

Flagship Brand catering to Premium Segment



easies

Premium Semi Formal Wear Focused Brand



LAWMAN

D2C Fast Fashion Brand



INTEGRITI

Mid Market Brand



JUNIOR KILLERX

Kidswear – Boys Focused Brand



KRAUS
JEANS

Focused Women's Denim & Casual wear Brand



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



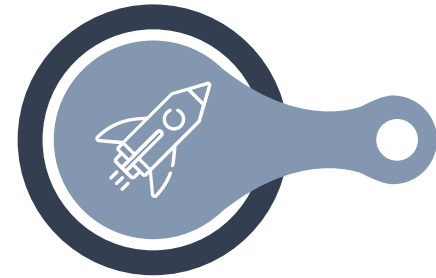
❖ **Trend Forecasting with International Designers onboard**

- 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

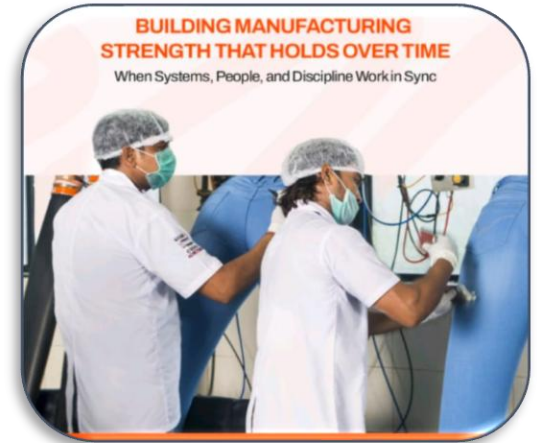
❖ **Organising Efficient Logistics** to ensure timely and cost-effective delivery



❖ **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.



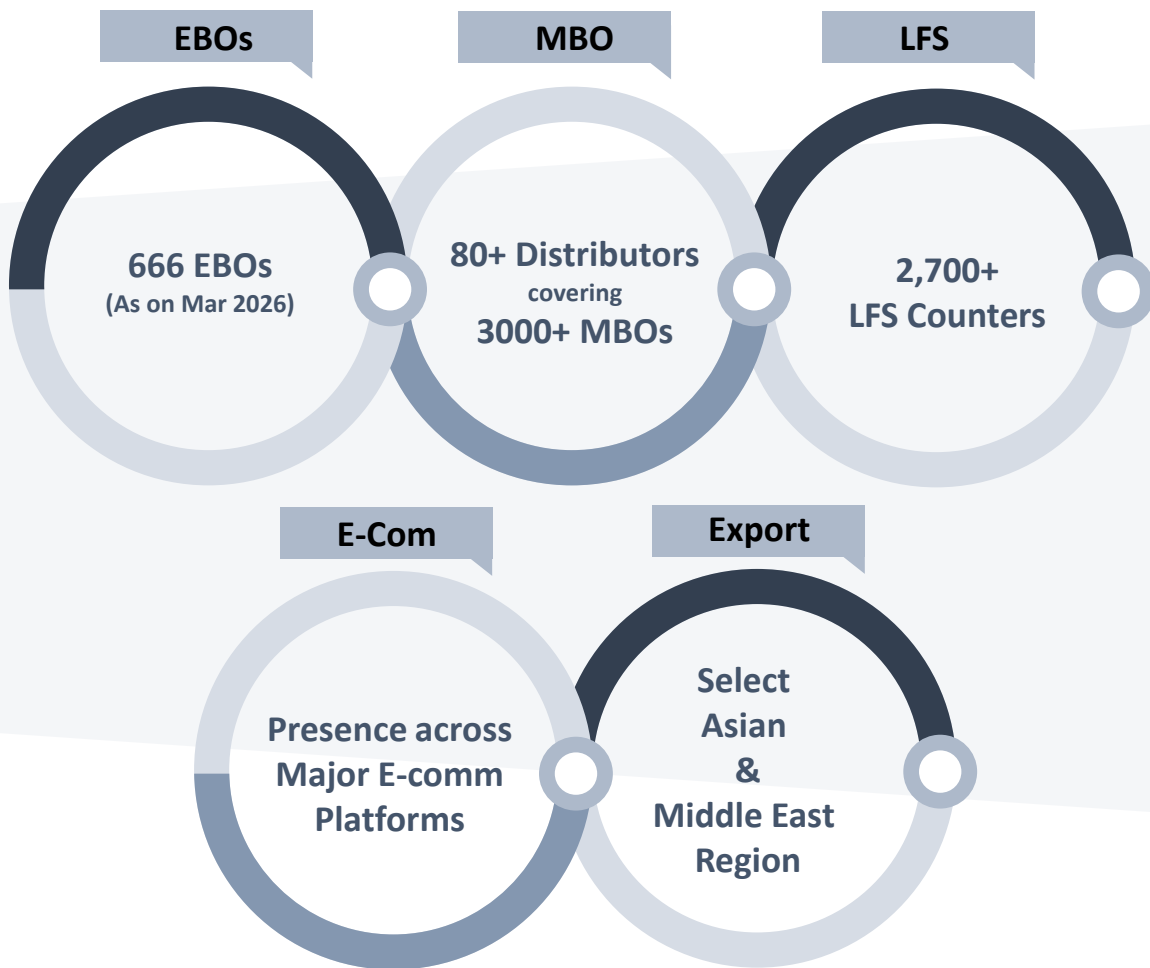
**Competitive Moat :
Quicker Speed to Market**

02.

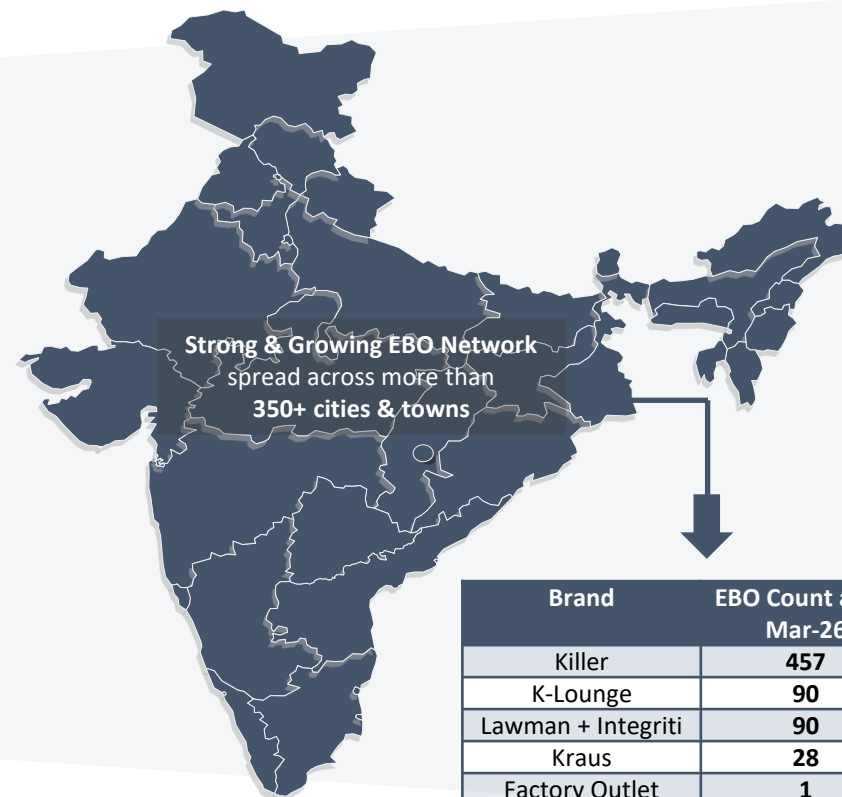


Widespread Consumer Reach : Accessible & Convenient

Diversified Distribution Network



Pan-India Network Driving Consumer Accessibility



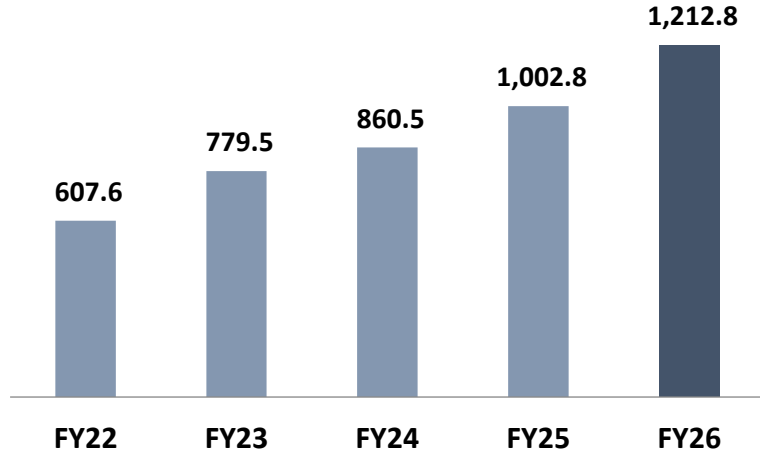
Financial Excellence

Growing Financial Performance

Revenues

(₹ in Crores)

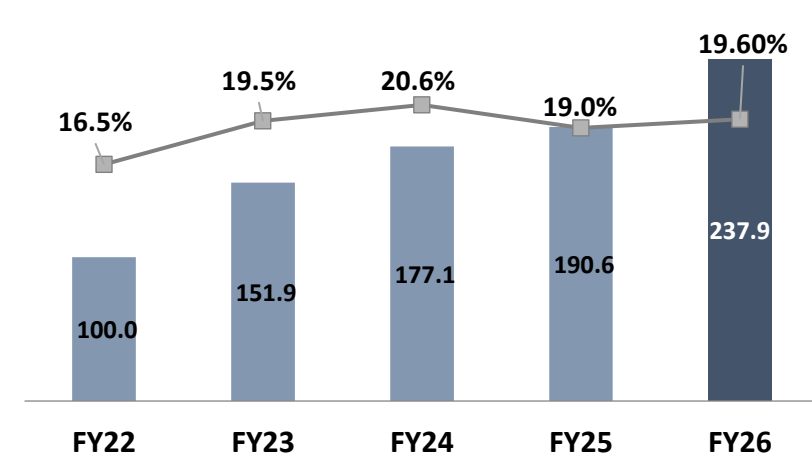
CAGR : 18.9%



EBIDTA

(₹ in Crores)

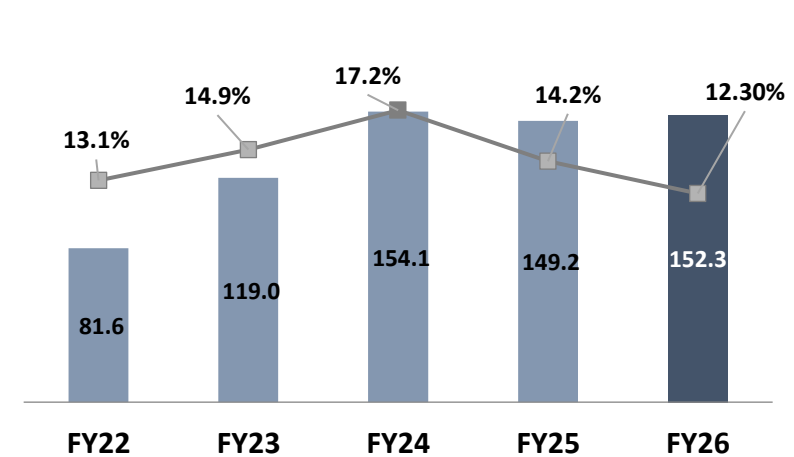
CAGR : 24.2%



PAT

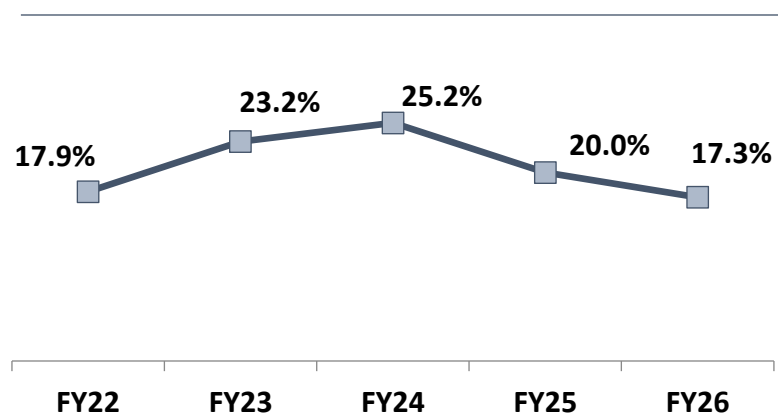
(₹ in Crores)

CAGR : 16.9%



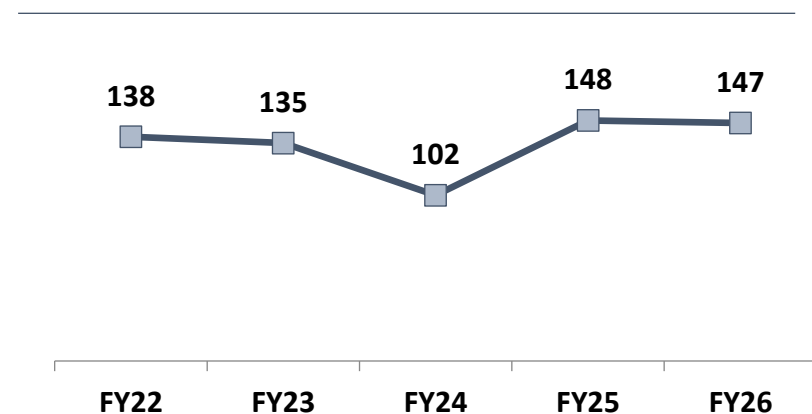
ROE

(%)



Working Capital Days

(In Days)



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

Net Cash Position

(₹ Crores)

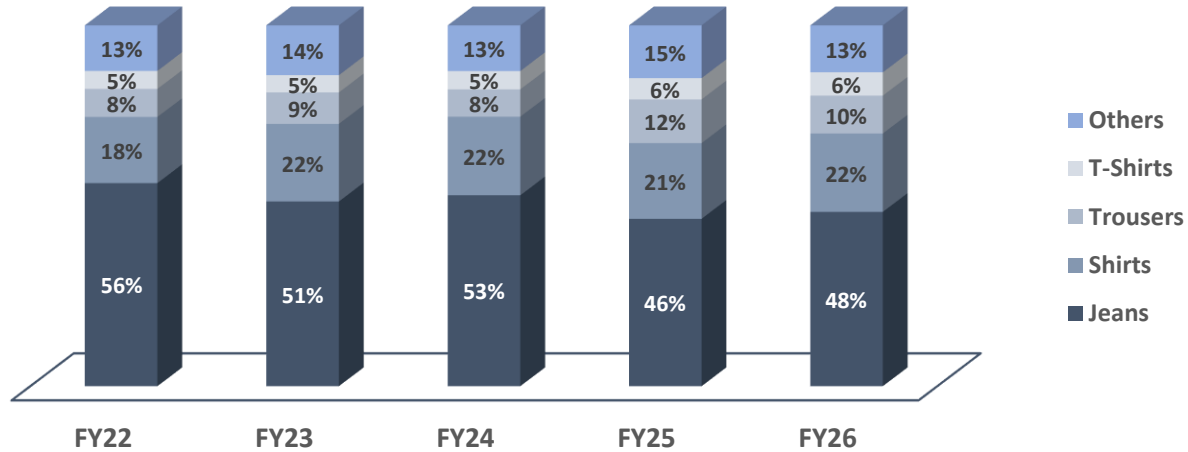
| Particulars | As on Mar 31, 2025 | As on Mar 31, 2026 |
|----------------|--------------------|--------------------|
| Cash & Invest. | 340 | 353 |
| Total Debt | 108 | 48 |
| Net Cash | 232 | 305 |

Note : Including Investments (excl. Investment in JV)

Sales Break-up & Volume Analysis

Product wise Revenue Break-up

(%)

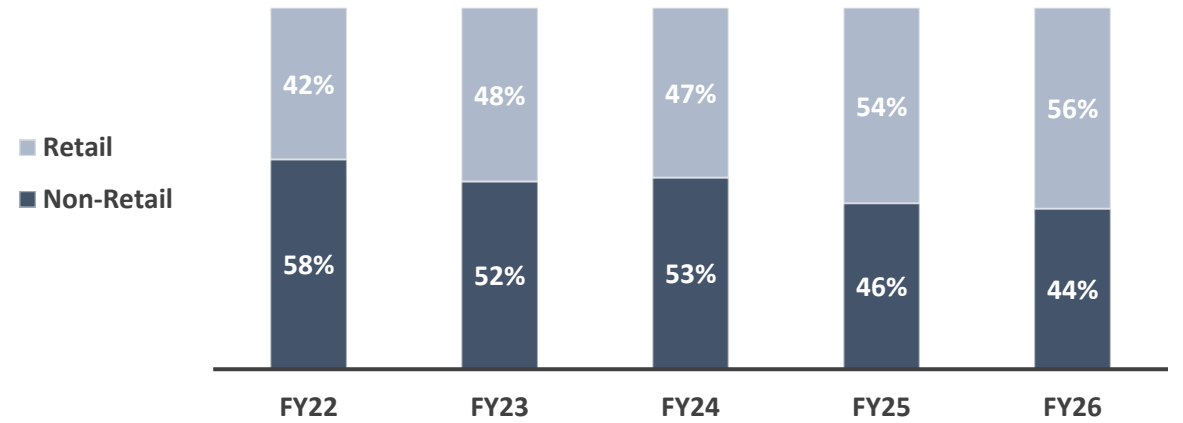


Channel wise Revenue Break-up

(%)

Retail : EBO + LFS

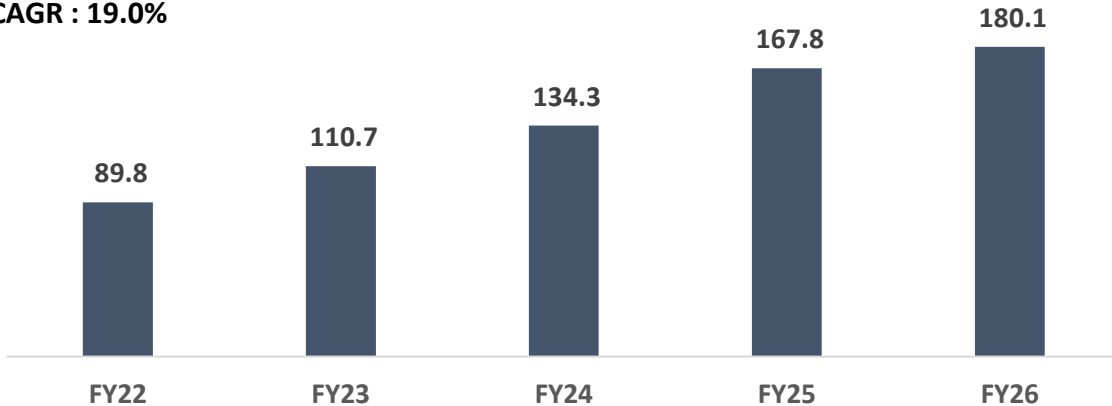
Non-Retail : MBO + E-Comm + Factory Outlet + Exports



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 | 607.6 | 779.5 | 860.5 | 1,002.8 | 1,212.8 | ➔ 18.9% |
| COGS | 358.7 | 448.9 | 487.1 | 586.2 | 701.2 | |
| Gross Profit (GP) | 248.9 | 330.6 | 373.3 | 416.5 | 511.6 | ➔ 19.7% |
| GP Margin % | 41.0% | 42.4% | 43.4% | 41.5% | 42.2% | |
| Employee Expenses | 79.8 | 97.9 | 105.3 | 136.4 | 171.5 | |
| Administrative & Other Expenses | 35.4 | 36.4 | 47.1 | 40.4 | 46.4 | |
| S & D Expenses | 33.7 | 44.5 | 43.8 | 49.0 | 55.8 | |
| EBIDTA | 100.0 | 151.9 | 177.1 | 190.6 | 237.9 | ➔ 24.2% |
| EBIDTA Margin % | 16.5% | 19.5% | 20.6% | 19.0% | 19.6% | |
| Other Income | 17.0 | 20.2 | 36.9 | 49.3 | 23.8 | |
| Depreciation & Amortization | 7.0 | 8.7 | 10.4 | 32.2 | 44.3 | |
| EBIT | 110.0 | 163 | 203.6 | 207.8 | 217.3 | |
| EBIT Margin % | 18.1% | 21.0% | 22.7% | 19.7% | 17.6% | |
| Finance Cost | 4.5 | 6.4 | 4.4 | 10.1 | 14.5 | |
| Share of profit/(loss) of JV (using equity method) | (0.2) | (0.1) | (0.1) | (0.0) | (0.1) | |
| Profit Before Tax (PBT) | 105.3 | 156.9 | 199.2 | 197.6 | 202.7 | ➔ 17.8% |
| PBT Margin % | 16.9% | 19.6% | 22.2% | 18.8% | 16.4% | |
| Tax | 23.7 | 37.9 | 45.1 | 48.4 | 50.4 | |
| Profit After Tax (PAT) | 81.6 | 119.02 | 154.1 | 149.2 | 152.3 | ➔ 16.9% |
| PAT Margin % | 13.1% | 14.9% | 17.2% | 14.2% | 12.3% | |



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 | 77.7 | 91.7 | 96.7 | 171.8 | 175.2 |
| Right of Use Asset | 6.8 | 16.0 | 19.0 | 56.8 | 80.5 |
| Capital work-in-progress | 0.9 | 1.3 | - | 6.9 | 11.4 |
| Investment Property | 1.3 | 1.3 | 1.2 | 1.2 | 1.2 |
| Goodwill | - | - | - | 118.9 | 118.9 |
| Other Intangible Assets | 0.3 | 0.2 | 0.2 | 130.8 | 109.7 |
| Financial Assets | | | | | |
| Investment in Joint Venture | 3.2 | 3.0 | 2.9 | 2.9 | 2.8 |
| Investments Others | 18.8 | 22.5 | 18.0 | 24.3 | 26.3 |
| Loans | 0.1 | 0.1 | 0.1 | 0.2 | 0.2 |
| Other Financial Assets | 15.1 | 20.1 | 11.9 | 51.2 | 25.4 |
| Non Current Assets (Net) | 0.4 | 0.4 | 1.9 | 1.2 | 1.6 |
| Other Non Current Assets | 0.2 | 2.5 | 1.2 | 1.2 | 0.4 |
| Total - Non-Current Assets | 124.8 | 159.1 | 153.2 | 567.4 | 553.6 |
| Current Assets | | | | | |
| Inventories | 113.0 | 165.6 | 82.0 | 224.8 | 257.5 |
| Financial Assets | | | | | |
| Investments | 118.5 | 126.9 | 155.9 | 146.4 | 136.2 |
| Trade Receivables | 170.9 | 169.9 | 202.8 | 313.4 | 321.0 |
| Cash and Cash Equivalents (c) | 196.4 | 170.4 | 216.5 | 131.5 | 175.8 |
| Bank balance other than (c) above | 0.6 | 0.1 | 2.6 | 0.8 | 4.1 |
| Other Financial Assets (incl. Loans) | 2.7 | 1.3 | 2.8 | 1.7 | 3.9 |
| Other Current Assets | 16.1 | 23.4 | 21.4 | 39.7 | 44.4 |
| Total - Current Assets | 618.2 | 657.7 | 684.0 | 858.4 | 942.9 |
| TOTAL – ASSETS | 743.0 | 816.8 | 837.2 | 1,425.8 | 1,496.5 |

| 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 | 61.6 | 61.6 | 61.6 | 61.6 | 61.6 |
| Other Equity | 416.4 | 485.4 | 614.1 | 758.3 | 876.7 |
| Total - Shareholders' funds | 478.0 | 547.0 | 675.7 | 819.9 | 938.4 |
| Non-Controlling Interest | - | - | - | 171.2 | 181.1 |
| Total Equity | 478.0 | 547.0 | 675.7 | 989.6 | 1,119.5 |
| LIABILITIES | | | | | |
| Non-Current Liabilities | | | | | |
| Financial Liabilities | | | | | |
| Lease Liabilities | 4.4 | 12.9 | 14.2 | 47.2 | 66.1 |
| Other Financial Liabilities | - | - | - | 27.1 | 19.6 |
| Provisions | 0.1 | 0.1 | 0.1 | 0.7 | 0.1 |
| Deferred Tax Liability (Net) | - | - | 4.3 | 11.1 | 16.1 |
| Total - Non-Current Liabilities | 4.5 | 12.9 | 18.6 | 86.2 | 101.9 |
| Current Liabilities | | | | | |
| Financial Liabilities | | | | | |
| Borrowings | 76.6 | 50.8 | 2.5 | 108.0 | 47.9 |
| Lease Liabilities | 0.9 | 2.3 | 3.0 | 8.7 | 14.1 |
| Trade Payables | 53.4 | 48.1 | 43.6 | 108.3 | 90.2 |
| Other Financial Liabilities | 18.8 | 18.9 | 19.2 | 54.9 | 44.3 |
| Other Current Liabilities | 21.6 | 41.2 | 35.0 | 42.3 | 49.3 |
| Provisions | 89.1 | 94.7 | 37.8 | 25.5 | 28.5 |
| Current Tax Liabilities (Net) | - | 0.9 | 1.8 | 0.8 | 0.9 |
| Total - Current Liabilities | 260.5 | 256.9 | 142.9 | 348.5 | 275.2 |
| TOTAL - EQUITY AND LIABILITIES | 743.0 | 816.8 | 837.2 | 1,425.8 | 1,496.5 |

Historical Cash Flow (Consolidated)

| Particulars (₹ Crores) | FY22 | FY23 | FY24 | FY25 | FY26 |
|--|---------------|---------------|---------------|----------------|---------------|
| PBT | 105.3 | 156.9 | 199.2 | 197.6 | 202.7 |
| Adjustments | 1.5 | (0.2) | (13.7) | (8.5) | 34.5 |
| Operating Profit Before Working Capital Changes | 106.9 | 156.7 | 185.5 | 189.1 | 237.2 |
| Changes in Working Capital | (26.5) | (46.6) | (10.1) | (140.9) | (9.6) |
| Cash Generated from Operations | 80.4 | 110.0 | 175.4 | 48.2 | 227.7 |
| Direct Taxes Paid (Net) | (23.5) | (35.0) | (39.6) | (34.6) | (44.4) |
| Net Cash from Operating Activities | 56.9 | 75.1 | 135.9 | 13.7 | 183.3 |
| Net Cash from Investing Activities | (2.1) | (17.9) | (10.0) | (184.3) | (28.3) |
| Net Cash from Financing Activities | (32.2) | (52.4) | (66.4) | (19.9) | (50.6) |
| Net Change in Cash & Cash Equivalents | 22.6 | 4.8 | 59.5 | (190.5) | 104.4 |
| Opening Cash Balance | 127.2 | 149.8 | 154.6 | 214.1 | 23.5 |
| Effect of Exchange (Gain) / Loss | 0.0 | 0.0 | 0.0 | - | (0.0) |
| Net Change in Cash & Cash Equivalents | 149.8 | 154.6 | 214.1 | 23.5 | 127.9 |



Thank You

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