



# Investor Presentation

Q4 & FY 24-25



South India's Leading Ethnic Wear And Value-fashion Retail Company With A Portfolio Of Established Formats With Focused Sales And Marketing Strategy



# Disclaimer

This presentation is confidential and is intended only for the exclusive use of the recipients thereof, subject to the provisions stated herein, and may not be reproduced (in whole or in part), retransmitted, summarized or distributed by them to any other persons without the Company's prior written permission. By receiving these materials, you are agreeing to be bound by the foregoing and below restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

This presentation may contain forward-looking statements that involve risks and uncertainties. Forward-looking statements are based on certain assumptions and expectations of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Although the Company believes that such forward-looking statements are based on reasonable assumptions, forward looking statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. There is no obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise. Representative examples of factors that could affect the accuracy of forward-looking statements include (without limitation) the condition of and changes in India's political and economic status, government policies, applicable laws, and international and domestic events having a bearing on the Company's business, and such other factors beyond the control of the Company. It should be understood that subsequent developments may affect the information contained in this presentation, which neither the Company nor its affiliates, advisors or representatives are under an obligation to update, revise or affirm such information. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of the Company's management on future events.

This presentation contains information from the industry report titled "Industry Report on Indian Ethnic Wear Market for Women" dated July 12, 2022 prepared by Technopak Advisors Private Limited ("Technopak"). Technopak has required us to include the following disclaimer in connection with the Technopak Report:

"This information package is distributed by Technopak Advisors Private Limited (hereinafter "Technopak") on a strictly private and confidential and on 'need to know' basis exclusively to the intended recipient. This information package and the information and projections contained herein may not be disclosed, reproduced or used in whole or in part for any purpose or furnished to any other person(s) other than in relation to the proposed Offer of Sai Silks (Kalamandir) Limited or as may be required by SEBI or Stock Exchanges or any other regulator. The person(s) who is/are in possession of this information package or may come in possession at a later day hereby undertake(s) to observe the restrictions contained herein.

Only leading players are profiled and benchmarked for the purpose of the report and does not necessarily cover all types of players. The information contained herein is of a general nature and is not intended to address the facts and figures of any particular individual or entity. The content provided here treats the subjects covered here in condensed form. It is intended to provide a general guide to the subject matter and should not be relied on as a basis for business decisions. No one should act upon such information without taking appropriate additional professional advice and/or thorough examination of the particular situation. Technopak and its directors, employees, agents and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (expressed or implied) arising out of, contained in or derived from, or of any omissions from the information package and any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this information package and/or further communication in relation to this information package."

The opinion expressed herein with respect to the Company is based on a number of assumptions, and is subject to a number of known and unknown risks, which may cause the Company's actual results or performance to differ materially from any projected future results or performance expressed or implied by such statements. The information contained in this presentation should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect material developments, which may occur after the date of the presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. This presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof. You acknowledge and agree that the Company and/or its affiliates and/or their respective employees and/or agents have no responsibility or liability (express or implied) whatsoever and howsoever arising (including, without limitation for any claim, proceedings, action, suits, losses, expenses, damages or costs) which may be brought against or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this presentation and neither the Company, its affiliates nor their respective employees or agents accepts any liability for any error, omission or misstatement, negligent or otherwise, in this presentation and any liability in respect of this presentation or any inaccuracy therein or omission therefrom which might otherwise arise is hereby expressly disclaimed.

# Disclaimer



The presentation has been prepared solely for information purposes and to provide background information about the Company and do not constitute an offer or invitation to sell or, recommendation or solicitation of an offer to subscribe for or purchase any securities of the Company and nothing contained herein shall form the basis of any contract or commitment whatsoever. Any investment decision with respect to any potential transaction relating to any offer of or invitation to subscribe for or acquire securities must be based solely on the information contained in prospectus, if it proceeds, and not the contents hereof.

The BRLMs directly and/or through their affiliates, are acting for the Company and not the recipient of this document and the receipt of this document by any recipient is not to be taken as the giving of investment advice by the BRLMs or their affiliates to that recipient, nor to constitute such person a customer or client of the BRLMs or their affiliates. Accordingly, none of the BRLMs or any of their respective affiliates, advisors, any person acting on any of their behalf will be responsible in any manner whatsoever to the recipient for, including but not limited to, providing protections afforded to their customers or clients or advising the recipient in relation to any potential transaction. None of the BRLMs or any of their respective affiliates, advisors, any person acting on any of their behalf shall have any liability whatsoever for loss however arising, directly or indirectly, from the use of the information communicated in or in relation to this presentation and they make no representation or warranty, express or implied, that the information in this document is accurate, complete or up to date. You will be solely responsible for your own assessment of the market and the market position of the Company and you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company. The BRLMs, directly and/or through their affiliates may act as market maker or assume an underwriting commitment in the securities of any companies discussed in these materials, may sell them to or buy them from clients on a principal or discretionary basis and may also perform or seek to perform banking or underwriting services for or relating to those companies, and may, from time to time, perform or solicit banking, financial or other services for or from any company mentioned herein, and these activities may give rise to a conflict of interest, which the recipient hereby acknowledges.

By attending or viewing all or part of this presentation, you (A) acknowledge and agree to be bound by the limitations and restrictions described herein, (B) agree to maintain confidentiality regarding the information disclosed in this presentation, and (C) agree to maintain confidentiality of the existence and scope of this presentation and of all conversations regarding this potential investment opportunity, (D) represent that you are lawfully able to receive this presentation under the laws of the jurisdiction in which you are located or other applicable laws.

This presentation is not an offer of securities for sale in the United States or elsewhere. This presentation has been prepared for publication in India and is not for publication or distribution, directly or indirectly, in or into the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the securities are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the securities in the United States. This presentation is not intended to be a prospectus, an offer letter, offering circular, offer document, draft red herring prospectus, red herring prospectus, invitation, advertisement or prospectus as defined under the Companies Act, 2013 as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or any other applicable law in India.

It may be unlawful to distribute these materials in certain jurisdictions. These materials are not for publication or distribution, directly or indirectly, in or into Australia, Canada or Japan. The information contained in these materials does not constitute an offer of securities for sale in Australia, Canada or Japan. By accepting this presentation, the recipient acknowledges and agrees that (1) it will hold in confidence the information contained herein; (2) it will not distribute or reproduce this presentation, in whole or in part;

(3) the recipient is (a) located outside the United States, (b) is accustomed to receiving the type of information contained in this presentation and (c) is a person into whose possession this presentation may be lawfully delivered in accordance with the laws of the jurisdiction in which it is located.

Certain data contained in this presentation was obtained from various external data sources, and none of the Company or any of its respective affiliates, advisers or representatives has verified this data with independent sources. Accordingly, the Company and its respective affiliates, advisers and representatives make no representation as to the accuracy or completeness of that data, and this data involves risks and uncertainties and is subject to change based on various factors. You will be solely responsible for your own assessment of the market and the market position of the Company and you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.

This presentation does not comply with the disclosure requirements prescribed by the SEBI or any other applicable authority in relation to a public issue of securities on the Indian stock exchanges. Additionally, this Presentation has not been and will not be reviewed or approved by any statutory or regulatory authority in India or any other jurisdiction.

# Abbreviations

Abbreviation	Definition
<b>CAGR</b>	Compound Annual Growth Rate , $CAGR = (Value_{final} / Value_{initial})^{1/t} - 1$ ; where t = specified time period
<b>EBITDA</b>	Earnings before Interest, Taxes, Depreciation & Amortization
<b>FY</b>	Fiscal Year Ending 31 <sup>st</sup> March
<b>CY</b>	Calendar Year Ending 31 <sup>st</sup> December
<b>PAT</b>	Profit After Tax
<b>ROCE</b>	Return on Capital Employed
<b>ROE</b>	Return on Equity
<b>EBO</b>	Exclusive Brand Outlets
<b>Sq. ft.</b>	Square foot
<b>SSKL</b>	Sai Silks (Kalamandir) Limited
<b>MBA</b>	Master's degree in Business Administration
<b>VP</b>	Vice President

Abbreviation	Definition
<b>TOI</b>	Times of India
<b>BITS</b>	Birla Institute of Technology and Science
<b>NIT</b>	National Institute of Technology
<b>SKUs</b>	Stock Keeping Units
<b>AP</b>	Andhra Pradesh
<b>UT</b>	Union Territory
<b>Crs</b>	Crores
<b>AI</b>	Artificial Intelligence
<b>ML</b>	Machine Learning
<b>SKD</b>	Salwar, Kurta & Dupatta
<b>SK</b>	Salwar Kurta
<b>IT</b>	Information Technology





# Agenda for Discussion



Contents of the Presentation

## The Agenda

### Introduction

Who We Are & What We Do

### Our Growth Strategy

Long-Term Earnings Compounder

### Appendix

Awards & Recognition

### Key Strengths

Long-Term Earnings Compounder

### Financial Highlights

Past Financial Performance





# Agenda for Discussion



ContentsofthePresentation

## The Agenda

### Introduction

Who We Are & What We Do

---

### Our Growth Strategy

Long-Term Earnings Compounder

---

### Appendix

Awards & Recognition

### Key Strengths

Long-Term Earnings Compounder

---

### Financial Highlights

Past Financial Performance

---



# Sai Silks Kalamandir Limited – One of the Largest Ethnic Apparel Retailers in South India



## Company Overview



Sai Silks Kalamandir Limited (“SSKL”) is one of the largest apparel retailers, particularly sarees, in South India<sup>(1)</sup>, and offering products across **premium ethnic apparel and value fashion \***



Focused on innovative designs, offering wide range across ultra-premium and premium sarees, lehengas, men’s ethnic wear, children’s ethnic wear and value fashion for **weddings, occasional, party & daily wear**



Operates under four differentiated brand formats – **Kalamandir, Kanchipuram Varamahalakshmi Silks, Mandir and KLM Fashion Mall**



Strong presence in offline and online marketplace with presence across four states – **Telangana, Karnataka, Andhra Pradesh and Tamil Nadu**



Located in prime / central areas of the cities to tap the purchasing power of customers, with a **cluster-based model**



Strong focus on technology – Built In-house ERP to strengthen operational efficiencies

\*Note: 1) In terms of revenue and profit after tax in Fiscal 2019, 2020 and 2021

# Sai Silks Kalamandir Limited – One of the Largest Ethnic Apparel Retailers in South India



## Brands Across the Spectrum of Apparel Retail



Ethnic fashion for middle income



Ultra-premium designer sarees



Premium ethnic sarees & handlooms  
for wedding & occasional wear



Ethnic Value fashion at affordable  
price points

## Key Highlights



Launched in  
**2005**

**~7,16,088 sq. ft**  
Combined store area<sup>(2)</sup>

**10,531 sq.ft**  
Average Store Area<sup>(2)</sup>



Headquartered in  
**Hyderabad**  
South indian presents

**68 stores<sup>(2)</sup>**  
Across 20 cities<sup>(2)</sup>

**₹ 215mn**  
Average Revenue Per Store  
(FY 24-25)



**6,442**  
Employees<sup>(2)</sup>

**7.59mn**  
Customers overall<sup>(1)</sup>

**₹ 20,417**  
Average Revenue Per sq. ft  
(FY 24-25)

Note: (1) As on March, 2025; (2) As on 31st March, 2025



# Journey Over the Years



**2005**

Started the business as a partnership firm on August 10, 2005 under the name and style of “Sai Silks”.



**2005**

Launched the first retail outlet in Ameerpet, Hyderabad.



**2008**

Kalamandir expands to Karnataka under Kalamandir brand



**2009**

Our private limited company was converted into a public limited company.



**2011**

Launched ‘kanchipuram Varamahalakshmi silks’ through the first store in July 31, 2011.



**2011**

Launched the brand ‘Mandir’ through the first store launched in February 13, 2011



**2016**

Reached Turnover  
Rs. 500 Cr



**2017**

Expansion of brand  
KLM Fashion Mall



**2019**

Reached Turnover  
Rs. 1,000 Cr



**2020**

Launching of e-commerce  
platform



**2022**

Reached 50th store in Tamilnadu  
under kancheepuram  
Varamahalakshmi Silks



**2023**

Successfully listed in  
BSE and NSE





# Agenda for Discussion



Contents of the Presentation

## The Agenda

### Introduction

Who We Are & What We Do

.....

### Our Growth Strategy

Long-Term Earnings Compounder

.....

### Appendix

Awards & Recognition

.....

### Key Strengths

Long-Term Earnings Compounder

.....

### Financial Highlights

Past Financial Performance

.....



# Key strengths : One of the Largest Ethnic Women Wear in India Especially in Sarees



Catering to Large and Growing Organized Apparel retail market in India, particularly Sarees



Diverse portfolio to cater the entire customers and wedding and occasion wear market



Templatized store roll-out strategy using a distinct Cluster-based expansion approach



Differentiated Sales and Marketing Strategy driven by targeted ATL and BTL activities Full price sale more than 90%



Technology driven industry design and supply chain management incentive mechanism and increased the sales



Experienced management team with proven execution capabilities

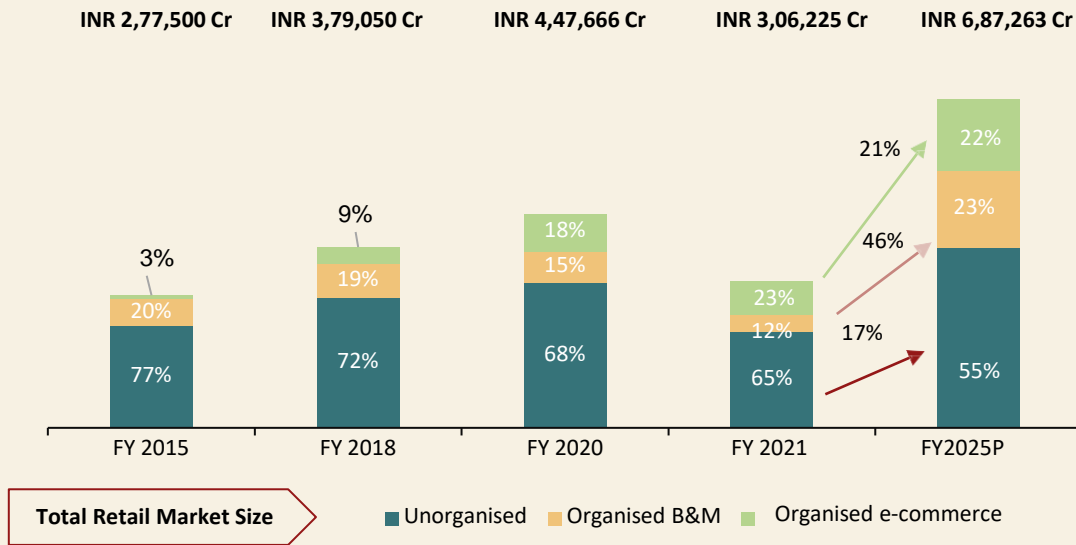


Track record of growth and profitability with an efficient operating model

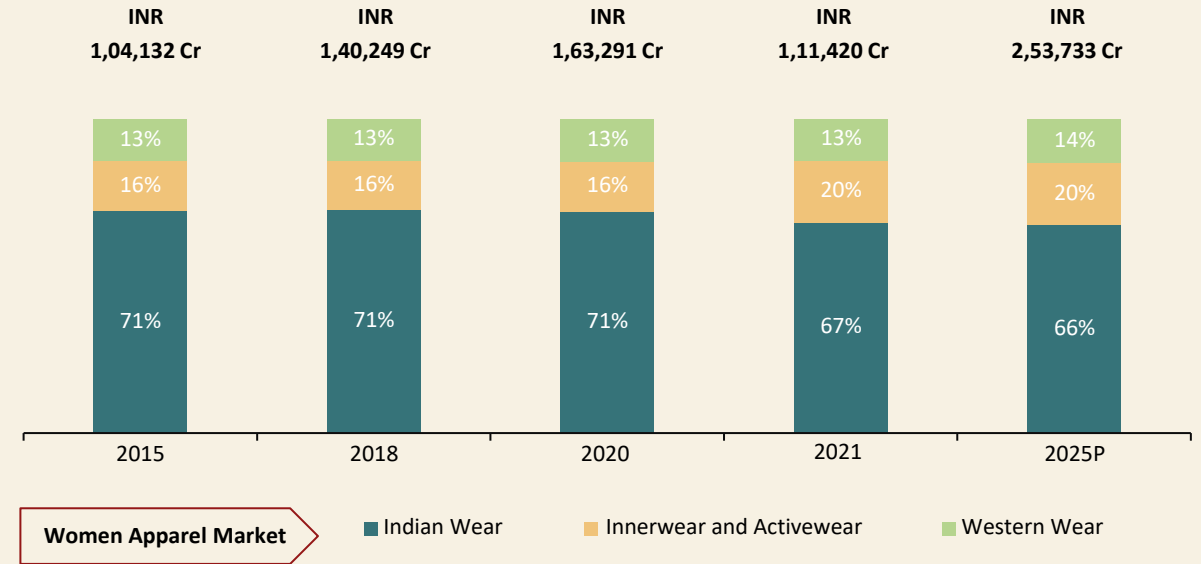


# 01 Industry Overview

India has the 3rd largest apparel market globally and is experiencing a growing demand for organized/online retail



Women Indian wear<sup>(1)</sup> segment is expected to grow at a CAGR of 22%<sup>(2)</sup> Over 2021-2025 period and become an INR 1,68,222 Cr market by 2025



Note: The chart represents percentage contribution of segments in the total women apparel market. The percentage values are calculated as (segment market value / total women apparel market value) \* 100% and are rounded off to zero decimal

Source: Technopak Report

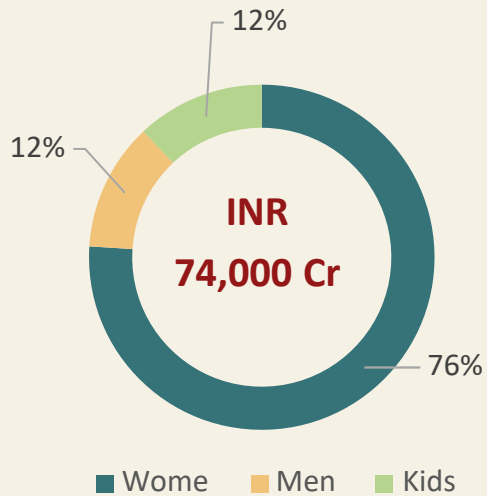
Note: (1) Saree & others (others includes Indian dresses, Lehenga, Etc), SKD (including Sets, Mix & Match, Dupattas, Stoles, Etc) and fusion wear which is an amalgamation of other cultural influences on Indian wear; (2) CAGR period □ CY21 to CY25



# Indian Wedding and Festive Wear Market is Driven By Increased Demand for Sarees, Especially in South India (1/2)

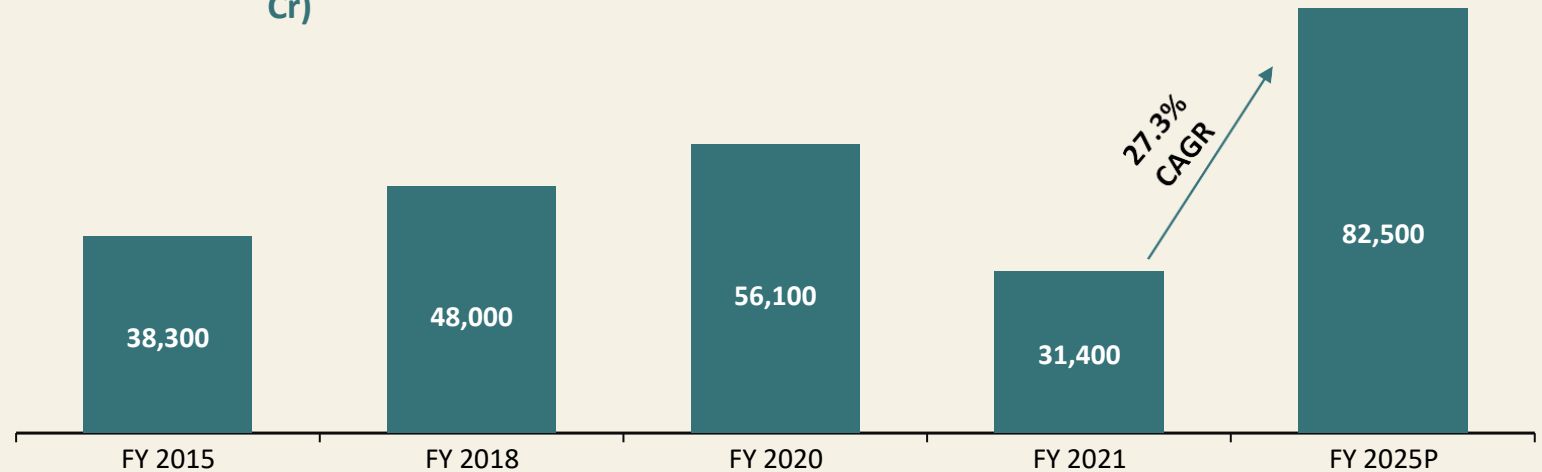
**Women Indian Wedding & Festive Wear market contributed 76% of Total Occasional wear market in 2020**

**Indian Wedding & Festive Wear market (FY2020)**



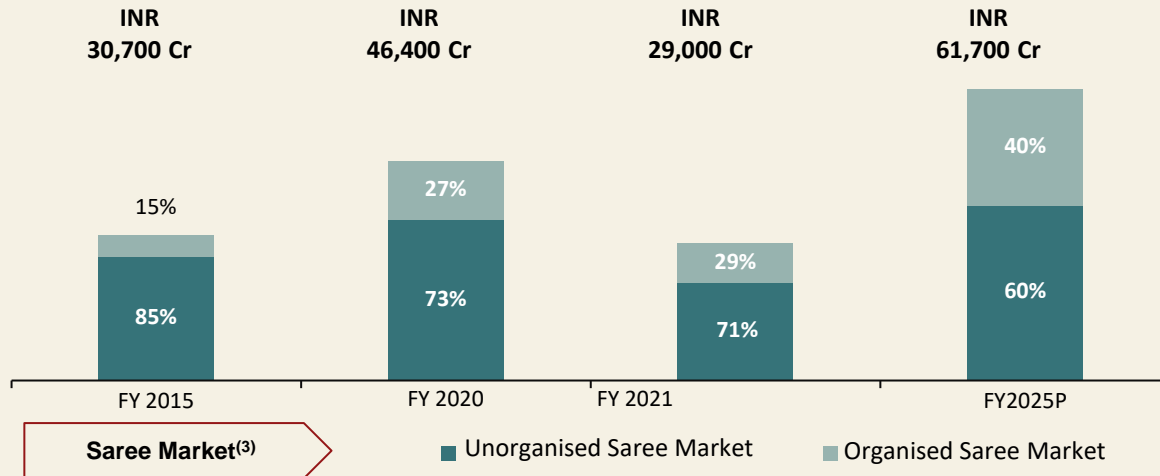
**Women occasion wear market is poised to grow at 27.3% CAGR (FY-22-25) and reach INR 82,500 Cr by 2025**

**Women Indian Wedding And Festive Wear Market (INR Cr)**



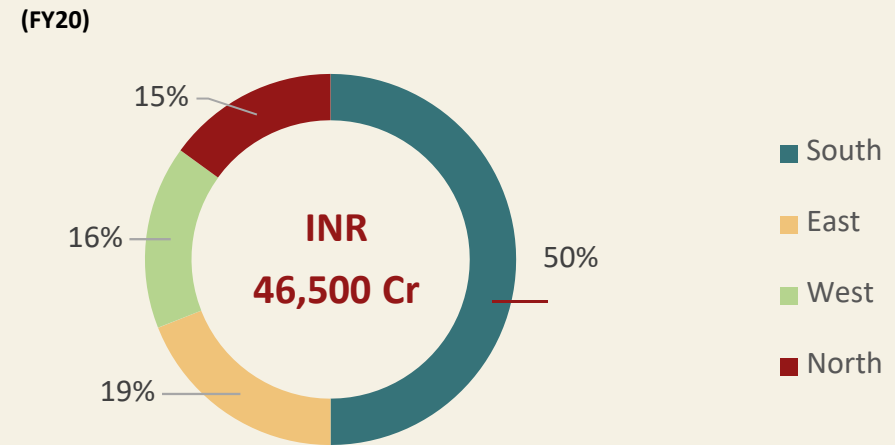
# Organized Saree Market is poised to grow at a 14.5% CAGR led by South Indian market.

**Saree Market(2) continues to be India's first choice of apparel and is expected to become an INR 61,700 Cr market by FY2025\***



**South India is the largest saree market & contributed to 50% of total saree sales**

## Indian Wedding & Festive Wear market (FY20)



- Saree market<sup>(3)</sup> is expected to grow at a CAGR of 20.8% over FY21-25 period and reach INR 61,700 Cr with organized contribution reaching 40% by FY25
- 90% organized market was MT and 10% led by E-commerce in FY2020
- **South India contributed 50% of total Saree market in FY2020 with 50-100 sarees purchased on average in a South Indian wedding**





# 01 Growth Levers for the Saree Industry

## Growth Levers for increasing market size of Saree segment

### Rising Female Population

- Total females aged over 25 years are expected to reach from 37.6 Cr in 2021 to 45.5 Cr in 2031
- This is the largest consumer base for sarees

### Wedding & Festive Market

- Saree's cultural significance makes it an important piece of wearing and gifting in festivities across India, especially in South India region

### Universal Appeal of Saree

- Saree is an evergreen piece of cloth and is never out of fashion
- 80+ draping ways varying across states and cultures
- At least 1 saree purchased in over 90% households in South India

### Shift from unorganized to organized market

- Organized retailing share of apparel has increased from 14% in FY 2007 to 32% in FY 2020
- Organized retail has led to shift of demand away from unorganized

### Fusion/Fancy Sarees

- Introduction of fancier & newer categories of sarees with innovative designs like pre-draped and ruffled sarees
- Convenient designs with pockets, belts and other accessories

Source: \*Technopak Report; Note: 1) Saree & others (others includes Indian dresses, Lehenga etc), SKD (including Sets, Mix & Match, Dupattas, Stoles etc) and fusion wear which is an amalgamation of other cultural influences on Indian wear; (2) Saree market inclusive of Saree, Blouse & Petticoat

# South India's Leading Saree & Ethnic Value Fashion Player Catering To Wide Audience Through Multiple Formats



	Kalamandir	Mandir	Vara Mahalakshmi	KLM Ethnic fashion value
<b>Founded year</b>	<b>2005</b>	<b>2011</b>	<b>2011</b>	<b>2017</b>
<b>Category focus</b>	Ethnic fashion for middle income	Ultra-premium designer sarees	Premium ethnic sarees & handlooms for wedding & occasional wear	Ethnic fashion at affordable price points
<b>Product Portfolio</b>	Sarees such as Tusser, Silk, Kota, Kora, Khadi, Georgette, Cotton & Matka	Designer sarees such as Banarasi, Patola, Ikat, Kanchipuram, Paithani, Organza, & Kuppadam	Premium sarees such as Banarasi, Patola, Kota, Paithani, Organza, Kuppadam, and Kancheepuram silk sarees	Products like sarees for daily wear and western wear for women, men & children
<b>Price Range</b>	~₹1,000 to ₹100,000	~₹6,000 to ₹350,000	~₹4,000 to ₹250,000	~₹200 to ₹75,000
<b>Stores<sup>(1)</sup></b>	11 small / medium / large stores	4 small format stores	34 small / medium / large stores	19 large format stores
<b>Geographies served<sup>(2)</sup></b>	AP, Telangana & Karnataka	Telangana	Telangana, AP, Karnataka & TN	AP, Telangana & Karnataka
<b>Distribution*</b>	EBO & Online	EBO & Online	EBO & Online	MBO & Online

Company operated stores under efficient lease model

Diverse range of products catering to all market segments

71.5% Revenue From Saree Segment (FY25)

Products directed to serve regional demand

Aspirational yet value for money products

\*Source: Technopak Report

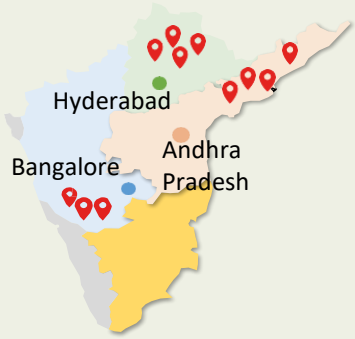
Note: (1) As on Mar 31st, 2025; (2) State presence as on Mar 31st, 2025



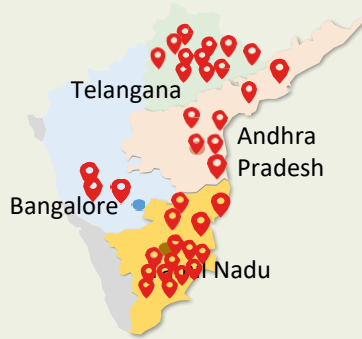
## Successful Track Record of Expansion Using Distinct Cluster-based Expansion Approach...

### Strategically Located Stores in Prime Areas to Tap into The Purchasing Power of Customers with A Cluster-Based Model

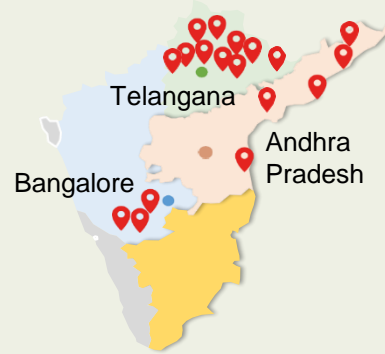
#### Kalamandir Stores



#### Varamahalakshmi Stores



#### KLM Fashion Mall Stores



#### Mandir Stores



State	# of stores <sup>(1)</sup>	Aggregate area (sq. ft.) <sup>(1)</sup>	FY 2024-25 Revenue (₹ cr)	% of Revenue
Telangana	26	2,80,571	490.54	33.55%
Andhra Pradesh	17	1,97,745	412.86	28.24%
Karnataka	10	1,16,209	224.89	15.38%
Tamil Nadu	14	1,10,871	325.70	22.28%
Pondicherry	1	10,692	8.02	0.55%
<b>Total</b>	<b>68</b>	<b>7,16,088</b>	<b>1,462.01</b>	<b>100.00%</b>

#### Benefits of using cluster-based expansion model



Focused targeting of customer segments & demographics



Efficient management of stores



Effective stock rotations



Higher opportunity to cross sell

Note: (1) As of March 31, 2025; Revenue numbers are rounded off to zero decimal & % of Revenue is rounded off to 1 decimal  
 Map is not to scale and it shows pictorial representation as of March 31, 2025

# Coupled With Increased Online Penetration, Providing Seamless Omnichannel Shopping Experience to Customers

## Own websites

[www.kalamandir.com](http://www.kalamandir.com)
[www.brandmandir.com](http://www.brandmandir.com)
[www.kanchivml.com](http://www.kanchivml.com)
[www.klmfashionmall.com](http://www.klmfashionmall.com)


## Online e-commerce websites & live commerce



1.106  
Million  
followers<sup>(1)</sup>

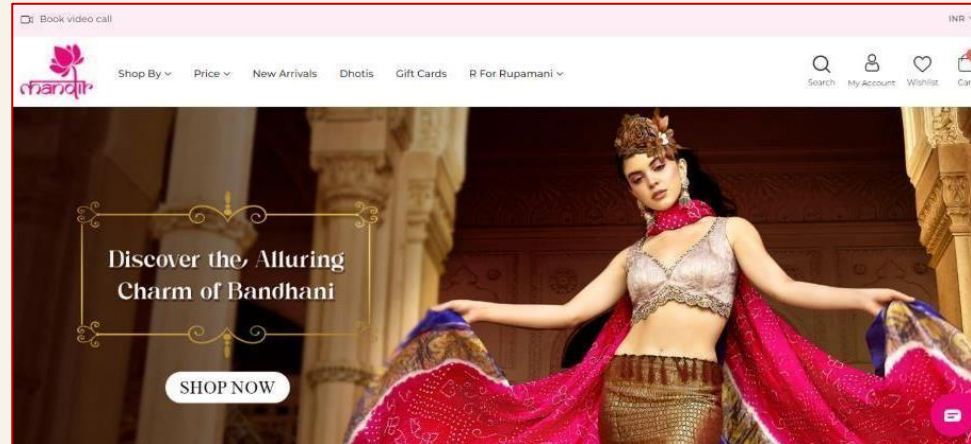


1331 K  
followers<sup>(1)</sup>



245.1K  
subscribers<sup>(1)</sup>

*Live shows  
& video-  
based  
commerce*



## Revenue from e-commerce channel

**10,603 visits / day**  
on websites across 4 formats<sup>(2)</sup>

**25 states & 6 UTs**  
served through e-commerce<sup>(2)</sup>

**₹ 4,664**  
Average order value<sup>(1)</sup>

Attractive landing page & Virtual Assist Chat Box

Easy decision-making process

Video call appointment to try products virtually

Easy checkout & payment options

Regular updation of websites & social media channels

Note: 1) As of March, 2025; 2) For FY25; Revenue numbers are rounded off to one decimal



## Providing Customers, the “Retail Experience” Not Just the Products



Skilled store associates who are trained to understand customer insights & feedback



Elegantly designed stores with vibrant entrances and attractive window displays



Appealing posters and wall / ceiling decorations according to store's theme



Well-designed layout to manage traffic flow



Well designed stores with perfect ambience



Sales associates providing right assistance to enhance shopping journey



Unique shopping experience



Word-of-mouth references



Increase in average business per customer

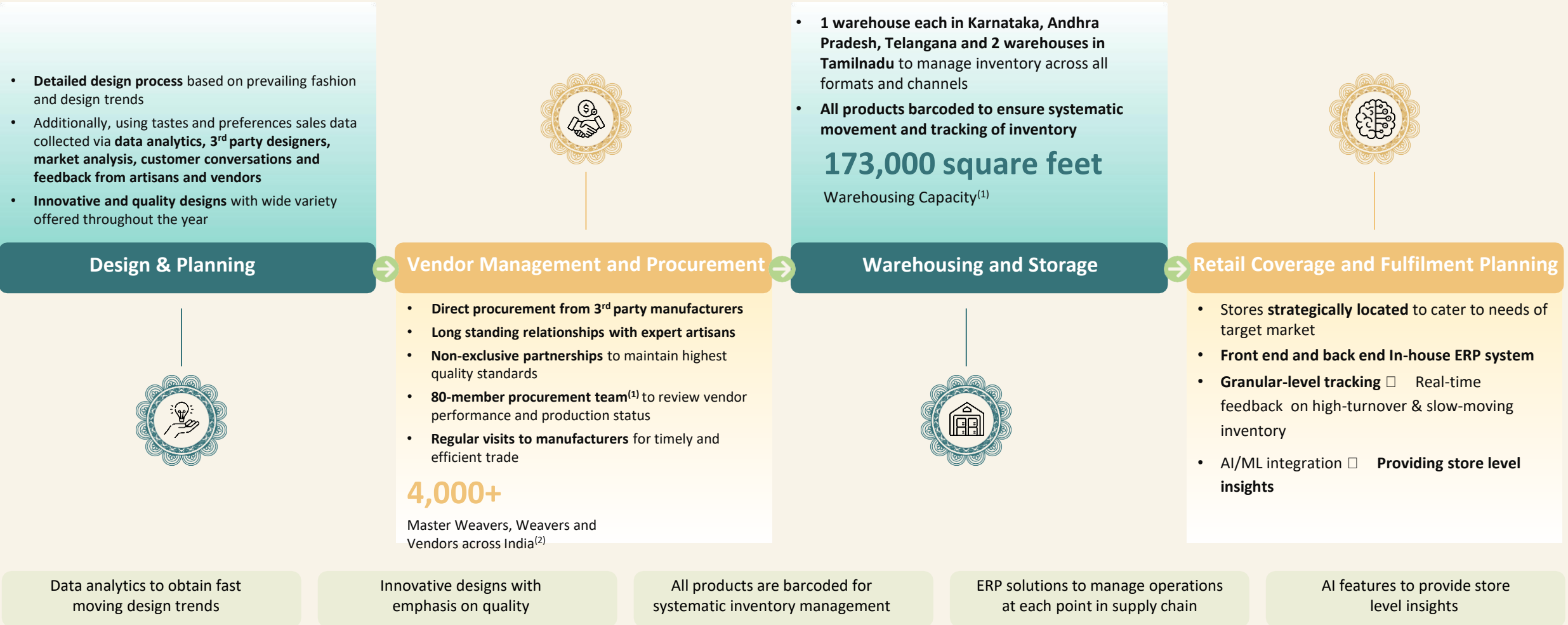


## Differentiated Store Experience, Offering Unique Ambience and Festive Feel





## Inventory planning well in advance based on sales forecast, demand and requirements for the forthcoming seasons





**Mr. Nagakanaka Durga Prasad Chalavadi**  
 Managing Director

**Experience:** 16+ years in retail business

**Role:** Responsible for the overall management, finance, internal controls and security systems of SSKL

**Education:** MBA from Institute of Management Education, Pune

Post Graduate diploma in computer applications from Institute of Computer Software Sciences

Bachelors in Commerce from Nagarjuna University



**Mr. Kalyan Srinivas Annam**  
 Whole Time Director

**Experience:** ~15 years in retail business

**Role:** Responsible for projects, strategic planning, brand building & business development

**Education:** Post Graduate diploma in Business Management from Institute of Marketing & Management; Bachelor's degree in law from Nagarjuna University



**Mr. Doodeswara Kanaka Durgarao Chalavadi**  
 Whole Time Director

**Experience:** ~12 years in retail business

**Role:** Responsible for procurement & marketing activities

**Education:** Master's degree in computing from Griffith University; Bachelor's degree in commerce from Nagarjuna University



**Mr. Pramod Kasat**  
 Independent Director

**Experience:** Extensive experience in Investment Banking

**Past Organizations:** Credit Suisse, IndusInd Bank, Citi Bank in senior roles

**Education:** Master's degree in management studies from University of Bombay; Bachelor's degree of engineering from the BITS, Pilani



**Mr. Ravindra Vikram Mamidipudi**  
 Chairman & Independent Director

**Experience:** ~40 years in finance sector

**Past Organizations:** Partner at M. Andaman & Co., Chartered Accountants

**Education:** Fellow member of the Institute of Chartered Accountants of India



**Ms. Sirisha Chintapalli**  
 Independent Director

**Experience:** Extensive experience in finance and secretarial work

**Past Organizations:** CCL Products (India) Ltd., International Seaport Dredging Ltd., L&T Shipbuilding Ltd.

**Education:** Associate member of the Institute of Cost Accountants of India and the Institute of Company Secretaries of India; Bachelor's degree in commerce from Nagarjuna University



**Mr. Kunisetty Venkata Ramakrishna**  
 Independent Director

**Experience:** 25+ years in private equity/venture fund management

**Past Organizations:** Kotak Investment Advisors Ltd., ICICI Venture Funds Management Company Ltd., Carlyle India Advisors Private Ltd.

**Education:** Post graduate diploma in management from IIM, Bangalore; Bachelor of technology degree in computer sciences and engineering from NIT, Warangal





## Agenda For Discussion



Contents of the Presentation

## The Agenda

### Introduction

Who We Are & What We Do

### Our Growth Strategy

Long-Term Earnings Compounder

### Key Strengths

Long-Term Earnings Compounder

### Financial Highlights

Past Financial Performance

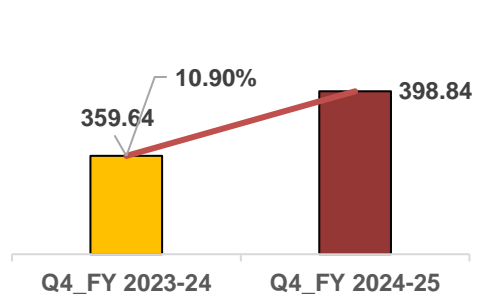


# Track Record of Growth and Profitability

## Q4 FY 2024-25 YoY Analysis

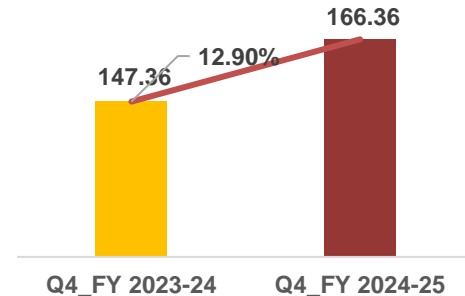
### Revenue from Operations\*

359.64 Revenues 398.84



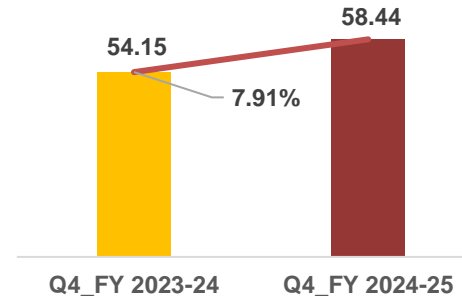
### Gross Margin

40.97% Margins 41.71%



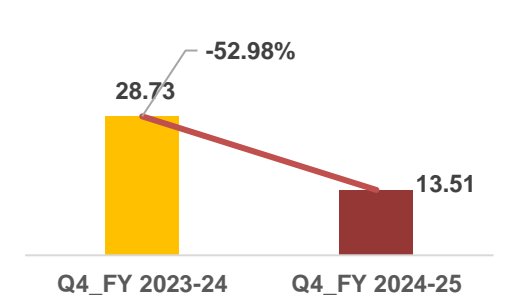
### EBITDA & EBITDA Margin

15.06% Margins 14.65%



### PAT & PAT Margin

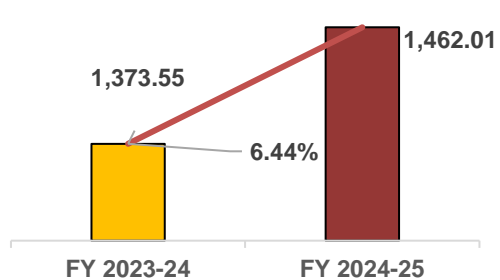
7.99% Margins 3.39%



## FY 2024-25 YoY Analysis

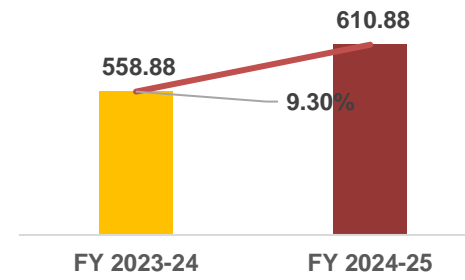
### Revenue from Operations\*

1373.55 Revenues 1462.01



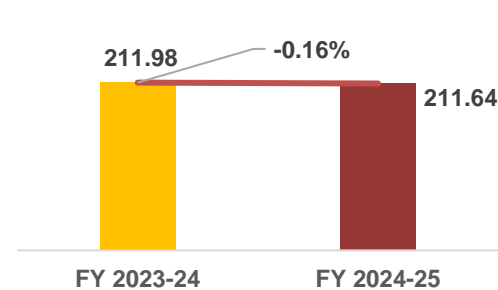
### Gross Margin

40.69% Margins 41.78%



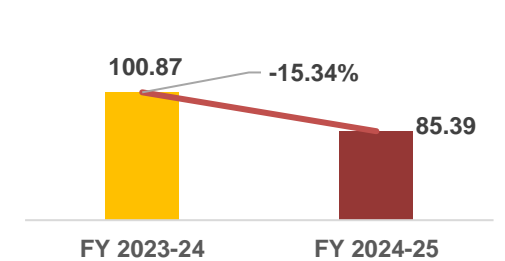
### EBITDA & EBITDA Margin

15.43% Margins 14.48%



### PAT & PAT Margin

7.34% Margins 5.84%





# Statement of Audited Financial Results for the Quarter ended and Year ended 31st March 2025

	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2025 (Audited) <sup>(5)</sup>	Dec 31, 2024 (Un audited)	Mar 31, 2024 (Audited) <sup>(5)</sup>	Mar 31, 2025 (Audited)	Mar 31, 2024 (Audited)
	<b>INCOME</b>					
I	Revenue from operations	398.84	448.56	359.64	1,462.01	1,373.55
II	Other income	5.43	5.64	8.23	24.07	23.47
III	<b>Total Income (I+II)</b>	<b>404.27</b>	<b>454.20</b>	<b>367.87</b>	<b>1,486.08</b>	<b>1,397.03</b>
IV	<b>EXPENSES</b>					
	(a) Purchases of stock-in-trade	173.48	270.16	162.19	905.54	848.56
	(b) Changes in inventories	59.00	-9.37	50.09	-54.40	-33.89
	(c) Employee benefit expense	55.73	53.73	46.26	198.14	164.63
	(d) Finance costs	10.41	9.61	11.45	40.28	52.87
	(e) Depreciation and amortization expense	14.01	13.41	12.33	52.71	47.91
	(f) Other expenses	52.20	55.13	46.94	201.10	182.27
	<b>Total expenses (IV)</b>	<b>364.82</b>	<b>392.67</b>	<b>329.26</b>	<b>1,343.36</b>	<b>1,262.35</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>39.45</b>	<b>61.53</b>	<b>38.61</b>	<b>142.72</b>	<b>134.68</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>39.45</b>	<b>61.53</b>	<b>38.61</b>	<b>142.72</b>	<b>134.68</b>
VIII	Tax expense:	25.95	15.51	9.88	57.33	33.81
	(a) Current Tax	10.07	15.80	9.86	37.88	36.29
	(b) Deferred Tax	-0.20	-0.29	0.02	-1.42	-1.29
	(c) Previous years Tax	16.08	-	0.01	20.87	-1.19
IX	<b>Profit (VII-VIII)</b>	<b>13.51</b>	<b>46.02</b>	<b>28.73</b>	<b>85.39</b>	<b>100.87</b>

Note: All financial numbers are rounded off to 1 decimal; (1) EBITDA = Revenue from operations – (Purchases of stock-in-trade + Changes in inventories + Employee Benefit Expenses + Other Expenses)

# Statement of Assets as at March 31, 2025

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	251.31	222.00
(b) Capital work-in-progress	0.18	2.27
(c) Other Intangible assets	1.19	3.32
(d) Right-of-use assets	212.75	188.69
(e) Investment properties		
(e) Financial assets		
(i) Non-current investments		
(i) Bank balances other than cash and cash equivalents		
(i) Other financial assets	33.15	31.83
(f) Other non-current assets	16.98	18.45
	<b>515.56</b>	<b>466.56</b>
<b>2 Current assets</b>		
(a) Inventories	777.82	723.22
(b) Financial assets		
(i) Trade receivables	2.51	3.31
(ii) Cash and cash equivalents	85.31	44.27
(iii) Bank balances other than (ii) above	209.40	357.37
(iv) Loans	25.74	20.69
(v) Other financial assets	4.27	3.95
(c) Other current assets	20.03	22.27
	<b>1,125.09</b>	<b>1,175.08</b>
<b>Total Assets</b>	<b>1,640.65</b>	<b>1,641.64</b>



# Statement of Liabilities as at March 31, 2025

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	29.47	29.47
(b) Other equity	1,102.30	1,033.47
	<b>1,131.77</b>	<b>1,062.94</b>
<b>2 Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	17.64	22.62
(ii) Lease liabilities	221.42	192.29
(iii) Other financial liabilities	1.96	2.59
(b) Provisions	7.73	5.93
(c) Deferred tax liabilities (Net)	8.81	10.23
	<b>257.56</b>	<b>233.65</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	148.90	235.13
(ii) Lease liabilities	17.06	14.19
(iii) Trade payables		
-Due to micro and small enterprises	-	-
-Others	26.58	59.22
(iv) Other financial liabilities	33.50	29.13
(b) Other current liabilities	4.62	6.28
(c) Provisions	0.95	0.72
(d) Current tax liabilities (Net)	19.71	0.38
	<b>251.32</b>	<b>345.05</b>
<b>Total equity and liabilities</b>	<b>1,640.65</b>	<b>1,641.64</b>

# Statement of Cash Flow from Operating Activities as at March 31, 2025

(₹ in crores)



Particulars	Year ended Mar 31, 2025	Year ended Mar 31, 2024
<b>A) Cash Flows from Operating Activities</b>		
Net profit before tax and exceptional items	142.72	134.68
Adjustments for :		
Amortisation of Right to use asset	25.20	24.11
Unwinding of discount on security deposits (net)	20.33	16.72
Actuarial gain / loss	0.01	0.11
Depreciation on property, plant and equipment	25.37	21.66
Amortisation on intangible assets	2.13	2.14
Unrealized foreign exchange (gain)/ loss	0.05	0.03
(Profit)/ Loss on sale of Property, Plant and Equipment	(0.07)	(0.02)
Other Income	(4.78)	(5.09)
Interest expense	39.95	51.83
Interest income	(18.20)	(16.56)
Operating profit before working capital changes	<b>232.72</b>	<b>229.61</b>
Adjustments for working capital changes in :		
Inventories	(54.60)	(33.47)
Trade Receivables	0.79	(0.42)
Other current financial and non financial asset	(3.13)	15.48
Trade payables	(32.64)	(170.80)
Other current liabilities	(1.66)	2.47
Other financial liabilities	4.98	(3.28)
Other financial and non-financial non-current assets	(1.66)	(15.48)
Long-term provisions	1.80	1.29
Other non-current financial liabilities	(0.63)	(0.11)
Short term provisions	0.23	0.18
<b>Cash generated from operations</b>	<b>146.20</b>	<b>25.47</b>
Income tax paid	(39.42)	(46.93)
Cash Flow Before Exceptional items	106.79	(21.46)
Extra Ordinary Items	-	-
<b>Net Cash generated from/(used in) operating activities</b>	<b>106.79</b>	<b>(21.46)</b>



# Statement of Cash Flow from Other Activities as at March 31, 2025

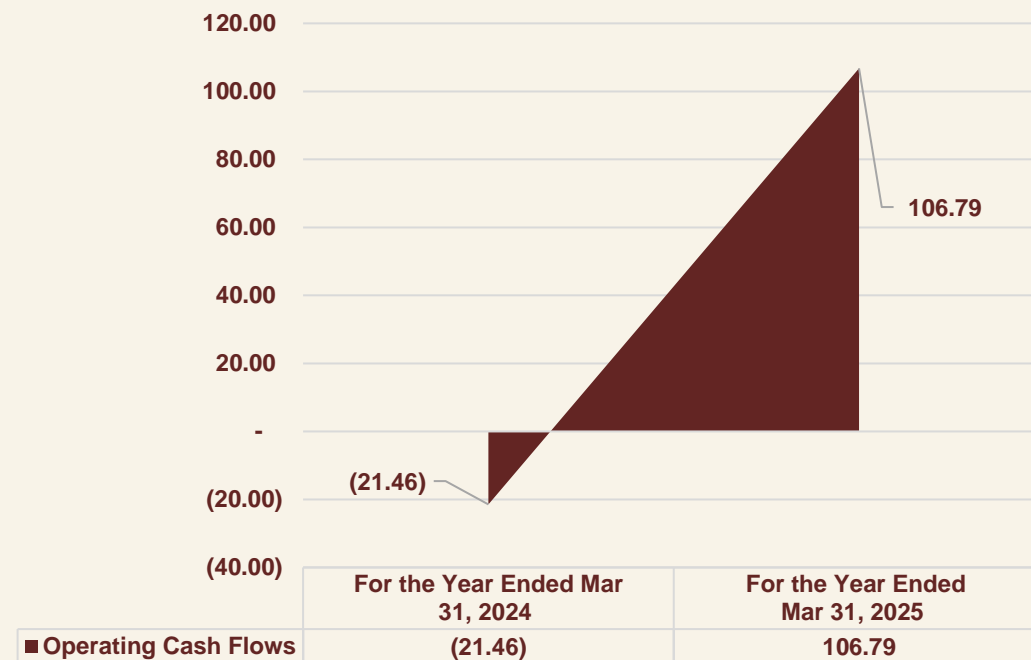
Particulars	Year ended Mar 31, 2025	Year ended Mar 31, 2024
<b>B) Cash flows from Investing Activities</b>		
Sale/ (Purchase) of Property, Plant and Equipment/CWIP (incl. capital advances)	(52.53)	(41.20)
(Increase)/ Decrease in Deposits	147.97	(312.28)
Interest income	18.20	16.56
Other income	4.78	5.09
<b>Net Cash generated from/(used in) Investing Activities</b>	<b>118.42</b>	<b>(331.83)</b>
<b>C) Cash flows from Financing Activities</b>		
Proceeds from issue of Share Capital/ Share Application Money	-1.84	564.66
Proceeds/ (repayment) from or of Long-term borrowings	(4.98)	(42.76)
Increase/ (Decrease) in Short-term borrowings	(86.23)	(44.99)
Increase/ (Decrease) in Payable to IPO Exp / Selling Share Holders	(0.60)	0.60
Dividends Paid	(14.73)	
Principal payment of lease liability	(35.77)	(32.71)
Interest paid and effect of foreign exchange	(39.99)	(51.85)
<b>Net Cash Flow from/(used in) Financing Activities</b>	<b>(184.17)</b>	<b>392.95</b>
<b>Net change in cash and cash equivalents (A + B + C)</b>	<b>41.04</b>	<b>39.66</b>
Cash and Cash equivalents at the beginning of the year	44.27	4.61
<b>Cash and Cash equivalents at the end of the year</b>	<b>85.31</b>	<b>44.27</b>

## Operating Efficiency Statement

### Debt Levels

Particulars	As at Mar 31, 2024	As at Mar 31, 2025	In Cr. Increase / (Decrease)
Long Term	22.62	17.64	-4.98
Short Term	235.13	148.90	-86.23
<b>Total</b>	<b>257.75</b>	<b>166.53</b>	<b>-91.21</b>

### Operating Cash Flows







## Agenda for Discussion



Contents of the Presentation

## The Agenda

### Introduction

Who We Are & What We  
Do

### Our Growth Strategy

Long-Term Earnings  
Compounder

### Appendix

Awards & Recognition

### Key Strengths

Long-Term Earnings  
Compounder

### Financial Highlights

Past Financial Performance



# Awards & Recognition

## List of Awards, accreditation, and recognition

Year	Particulars
2024	➤ "Business Leader in Retail Fashion Industry" Award by The Times of India
2023	➤ Listed in Stock Exchange NSE & BSE
2022	➤ Most Admired Company of the Year (Apparel) by CMO Global
2021	<ul style="list-style-type: none"> <li>➤ Fit &amp; Fab Award by Global Spa</li> <li>➤ Times Retail Icon Award for Best Silk Showroom, Best Affordable Fashion Brand and Best Designer Saree Showroom by Times of India</li> <li>➤ Awarded as Trusted Group of the Year – Textiles &amp; Garments by Make in India Emerging Leaders Excellence in Business and Service Sector</li> </ul>
2020	➤ Award for the Best Silk Showroom, the Best Affordable Fashion Brand and the Best Designer Saree Showroom in the Retail category by Times of India at the Times Business Awards
2019	<ul style="list-style-type: none"> <li>➤ Award for the Most Admired Affordable Fashion Retailer of the Year – Regional by Indian Fashion Forum at the IMAGES Fashion Awards</li> <li>➤ Award for Best Silk Showroom &amp; Best Affordable Fashion Brand by Times of India at the Times Business Awards</li> </ul>
2018	<ul style="list-style-type: none"> <li>➤ Award for Most Admired Retailer of the Year Store Design and VM by Indian Fashion Forum at the IMAGES Fashion Awards</li> <li>➤ Times Retail Icon Award for Best Silk Showroom &amp; Best Affordable Fashion Brand by Times of India at the Times Business Awards</li> </ul>
2017	<ul style="list-style-type: none"> <li>➤ Award for Best Silk Showroom &amp; Best Family Store by Times of India at the Times Business Awards</li> <li>➤ Fast 50 India's Most Promising Brand Award in Retail category by World Consulting &amp; Research Corporation, Asia</li> </ul>
2016	<ul style="list-style-type: none"> <li>➤ Fast 50 India's Fastest Growing Brand Award for Brand Kalamandir by World Consulting &amp; Research Corporation, Asia</li> <li>➤ Times Retail Icon Award for Best Silk Showroom &amp; Best Family Store by Times of India at the Times Business Awards</li> </ul>

**27 Awards /  
Recognitions**  
since 2012

**6 years in a row<sup>(1)</sup>**  
Awarded at Time  
Business Awards by TOI

**4 Awards<sup>(2)</sup>**  
at the IMAGES Fashion  
Awards by Indian  
Fashion Forum

Note: (1) from 2015 to 2020; (2) in the year 2013, 2015, 2018 & 2019



# Awards & Recognition

Prasad Chalavadi - Legend in  
Retail Industry Award - Hybiz  
TV Business Excellence  
Awards



SSKL - Best Ethnic Fashion  
Retail Group - Retail Icon  
awards by Times Of india



SSKL - Best Retail Of The  
Year Award - Hybiz TV  
Business Excellence  
Awards



VML - Retail Icon Award  
(Best Silk Store) - Times Of  
India



# Awards & Recognition

2024 (23rd Nov) - SSKL received Pioneer In Ethnic Retail Fashion award at Outlook Business Entity Awards



2024 - SSKL - Best Ethnic Fashion Retail Group - Retail Icon Awards - Times Of India



2024 - VML - Retail Icon Award (Best Silk Store) - Times Of India



2025 (28th Feb) - SSKL received Best Retailer Of The Year (Apparel & Lifestyle) award in India's Retail Champions Awards, awarded by Retail Association Of India







# THANK YOU

