



Investor Presentation

Q2 & FY 25-26



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

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Abbreviations

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

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



Agenda for Discussion



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The Agenda

Introduction

Who we are & What we do

Financial Highlights

Past Financial Performance

Key Strengths

Company's Unique selling proposition (USP)

Appendix

Awards & Recognition

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, 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, Tamil Nadu and Puducherry**



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

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

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



Everyday ethnic elegance at pocket-friendly prices

Key Highlights



Launched in
2005

~7,50,064 sq. ft
Combined store area⁽²⁾
10,136 sq.ft
Average Store Area⁽²⁾



Headquartered in
Hyderabad
South indian presents

74 stores⁽²⁾
Across 22 cities⁽²⁾
₹ 215mn
Average Revenue Per Store
(FY 24-25)



7,051
Employees⁽²⁾

8.07mn
Customers overall⁽¹⁾
₹ 20,417
Average Revenue Per sq. ft
(FY 24-25)

Note: (1) As on 31st March 2025;
(2) As on 30th September 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

Two major stores launched 'Mandir' on Feb 13, 2011, and 'Kanchipuram Vara Mahalakshmi Silks' on July 31, 2011



2017

Expansion of brand KLM Fashion Mall



2022

Reached 50th store milestone with a total area of 5.71 Lac sft



2023

Successfully listed in BSE and NSE



2025

At another format, was launched in 2025, marking a new chapter in traditional elegance and craftsmanship



2025

Marking the 74th milestone with gratitude and pride covering total area of 7.50 Lac Sft



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



	Kalamandir	Mandir	Vara Mahalakshmi	KLM Ethnic fashion value	VALLI
Founded year	2005	2011	2011	2017	2025
Category focus	Ethnic fashion for middle income	Ultra-premium designer sarees	Premium ethnic sarees & handlooms for wedding & occasional wear	Ethnic fashion at affordable price points	Everyday ethnic elegance at pocket-friendly prices
Product Portfolio	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	Low priced ethnic wear sarees focussed across power loom categories and entry level silk sarees.
Price Range	~₹1,000 to ₹100,000	~₹6,000 to ₹350,000	~₹4,000 to ₹250,000	~₹200 to ₹75,000	~₹250 to ₹35,000
Stores⁽¹⁾	9 small / medium / large stores	3 small format stores	36 small / medium / large stores	19 large format stores	7 small format stores
Geographies served⁽²⁾	AP, Telangana & Karnataka	Telangana	Telangana, AP, Karnataka, TN & Puducherry	AP, Telangana & Karnataka	AP, Telangana
Distribution*	EBO & Online	EBO & Online	EBO & Online	MBO & Online	EBO

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 September 30th, 2025;

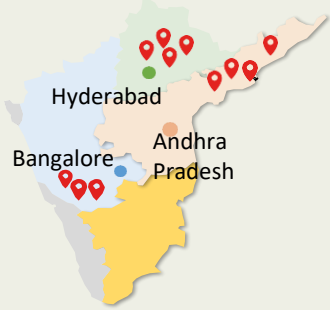
(2) State presence as on September 30th, 2025



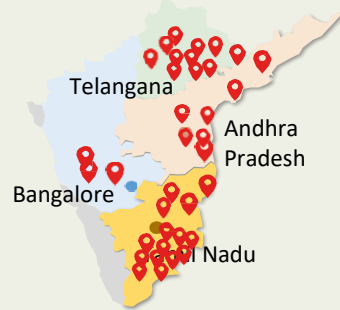
Successful Track Record of Expansion Using Distinct Cluster-based Expansion Approach...

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

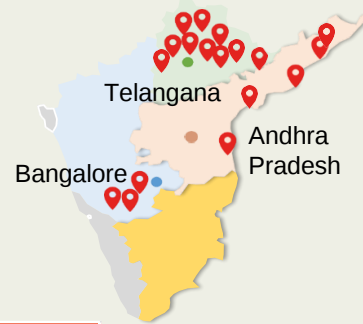
Kalamandir Stores



Varamahalakshmi Stores



KLM Fashion Mall Stores



Mandir Stores



Valli Stores



State	# of stores ⁽¹⁾	Aggregate area (sq. ft.) ⁽¹⁾	Half Year ended 30 th Sep, 2025 Revenue (₹ cr)	% of Revenue
Telangana	28	2,88,671	271.62	32.99%
Andhra Pradesh	20	2,13,311	220.25	26.75%
Karnataka	11	1,26,519	137.75	16.73%
Tamil Nadu	14	1,10,871	183.00	22.23%
Pondicherry	1	10,692	10.74	1.30%
Total	74	7,50,064	823.35	100.00%

Note: (1) As of 30th Sep 2025; Revenue numbers are rounded off to 2 decimals & % of Revenue is rounded off to 2 decimals.
Map is not to scale, and it shows pictorial representation as of 30th Sep, 2025

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



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



Own websites

www.kalamandir.com

www.brandmandir.com

www.kanchivml.com

www.klmfashionmall.com



Online e-commerce websites & live commerce



1.229
Million
followers⁽¹⁾

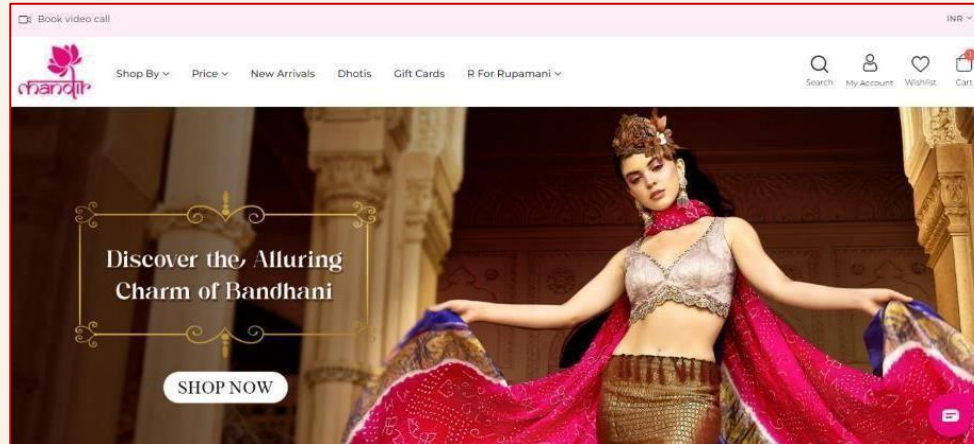


612.2k
followers⁽¹⁾



381.2k
subscribers⁽¹⁾

*Live shows
& video-
based
commerce*



Revenue from e-commerce channel

7,570 visits / day
on websites across 4 formats⁽²⁾

25 states & 6 UTs
served through e-commerce⁽²⁾

₹ 5,924
Average order value⁽¹⁾

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 September 30th, 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





Planned Inventory Management and Design Strategy Supported by Technology-Based Supply Chain Network and Processes



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





Experienced Board of Directors



Mr. Nagakanaka Durga Prasad Chalavadi
Managing Director

Experience: 18+ 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: 18 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: 15 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: 32 years of 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: 44 years in finance sector

Past Organizations: Partner at M. Anandam & 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



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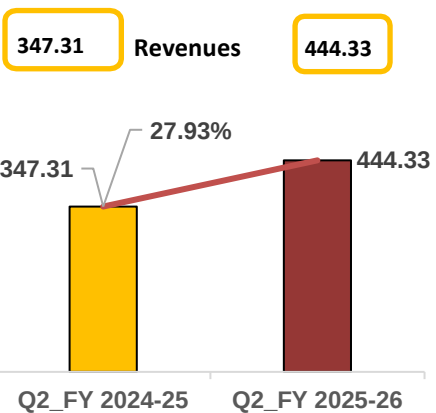
Awards & Recognition

Track Record of Growth and Profitability

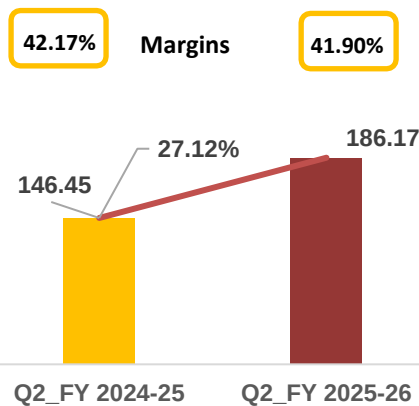
Q2 FY 2025-26 YoY Analysis

INR in Cr.

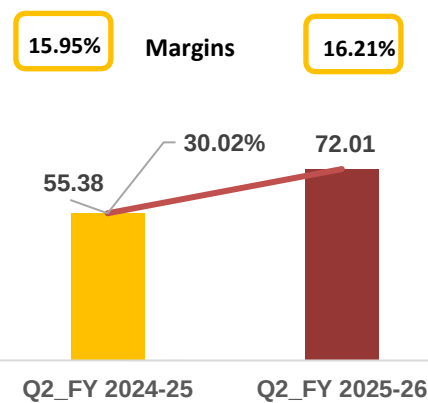
Revenue from Operations*



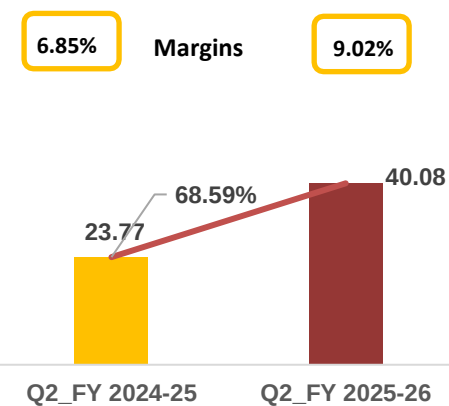
Gross Margin



EBITDA & EBITDA Margin



PAT & PAT Margin

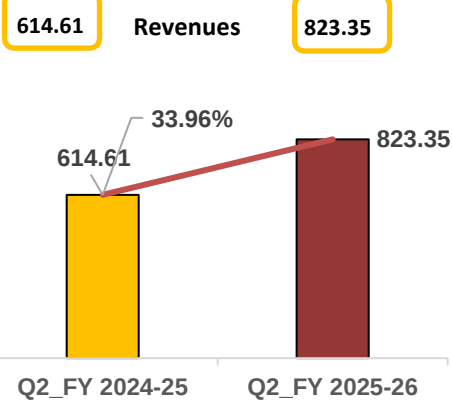


Track Record of Growth and Profitability

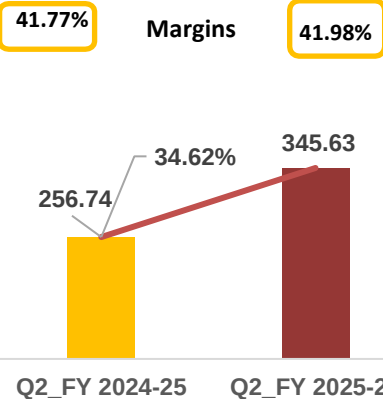
H1 FY 2025-26 YoY Analysis

INR in Cr.

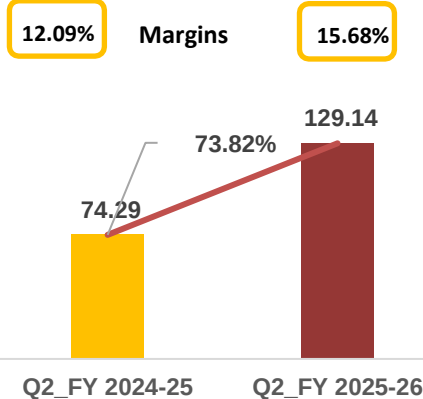
Revenue from Operations*



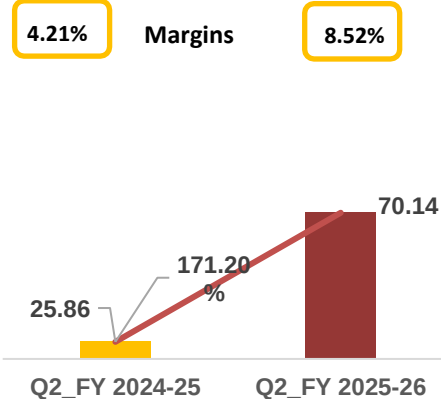
Gross Margin



EBITDA & EBITDA Margin



PAT & PAT Margin



Statement of Financial Results for the Quarter ended and Half Year ended 30th September 2025

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2025 (Unaudited) ⁽⁴⁾	Jun 30, 2025 (Unaudited)	Sep 30, 2024 (Un audited) ⁽⁴⁾	Sep 30, 2025 (Un audited)	Sep 30, 2024 (Un audited)	Mar 31, 2025 (Audited)
	INCOME						
I	Revenue from operations	444.33	379.02	347.31	823.35	614.61	1,462.01
II	Other income	4.51	5.69	6.26	10.20	13.00	24.07
III	Total Income (I+II)	448.84	384.71	353.57	833.56	627.61	1,486.08
IV	EXPENSES						
	(a) Purchases of stock-in-trade	346.94	269.85	275.02	616.78	461.89	905.54
	(b) Changes in inventories	-88.77	-50.29	-74.16	-139.06	-104.02	-54.40
	(c) Employee benefit expense	53.61	53.21	45.85	106.81	88.67	198.14
	(d) Finance costs	6.98	8.38	10.01	15.36	20.26	40.28
	(e) Depreciation and amortization expense	15.14	14.20	12.69	29.33	25.29	52.71
	(f) Other expenses	60.55	49.13	45.22	109.68	93.77	201.10
	Total expenses (IV)	394.44	344.47	314.64	738.91	585.87	1,343.36
V	Profit before exceptional items and tax (III-IV)	54.41	40.24	38.93	94.65	41.74	142.72
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	54.41	40.24	38.93	94.65	41.74	142.72
VIII	Tax expense:	14.33	10.18	15.16	24.51	15.88	57.33
	(a) Current Tax	14.83	10.88	10.55	25.71	12.01	37.88
	(b) Deferred Tax	-0.50	-0.70	-0.18	-1.20	-0.93	-1.42
	(c) Previous years Tax	-	-	4.80	-	4.80	20.87
IX	Profit (VII-VIII)	40.08	30.06	23.77	70.14	25.86	85.39

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 & Liabilities

Particulars	As at September 30, 2025	As at March 31, 2025
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	256.57	251.31
(b) Capital work-in-progress	2.84	0.18
(c) Other Intangible assets	0.12	1.19
(d) Right-of-use assets	246.75	212.75
(e) Financial assets		
(i) Other financial assets	34.03	33.15
(f) Other non-current assets	14.44	16.98
	554.76	515.56
2 Current assets		
(a) Inventories	919.81	777.82
(b) Financial assets		
(i) Trade receivables	3.39	2.51
(ii) Cash and cash equivalents	38.52	85.30
(iii) Bank balances other than (ii) above	231.78	209.41
(iv) Loans	27.17	25.74
(v) Other financial assets	1.15	4.27
(c) Other current assets	25.59	20.04
	1,247.41	1,125.09
Total Assets	1,802.18	1,640.65

Particulars	As at September 30, 2025	As at March 31, 2025
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	29.47	29.47
(b) Other equity	1,158.09	1,102.30
	1,187.56	1,131.77
2 Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	13.50	17.64
(ii) Lease liabilities	257.38	221.42
(iii) Other financial liabilities	1.90	1.96
(b) Provisions	8.23	7.73
(c) Deferred tax liabilities (Net)	7.75	8.81
	288.75	257.56
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11.70	148.90
(ii) Lease liabilities	18.15	17.06
(iii) Trade payables		
-Due to micro and small enterprises	-	-
-Others	237.28	26.58
(iv) Other financial liabilities	44.85	33.50
(b) Other current liabilities	5.18	4.62
(c) Provisions	1.06	0.95
(d) Current tax liabilities (Net)	7.66	19.71
	325.86	251.32
Total equity and liabilities	1,802.18	1,640.65

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 Cash flows

Particulars	Half Year ended		Year ended March 31, 2025
	September 30, 2025	September 30, 2024	
A) Cash Flows from Operating Activities			
Net profit before tax and exceptional items	94.65	41.74	142.72
Adjustments for :			
Amortisation of Right to use asset	13.98	12.23	25.20
Unwinding of discount on security deposits (net)	11.38	9.89	20.33
Actuarial gain / loss	0.53	(0.14)	0.01
Depreciation on property, plant and equipment	14.29	11.99	25.37
Amortisation on intangible assets	1.06	1.07	2.13
Unrealized foreign exchange (gain)/ loss	0.07	0.01	0.05
(Profit)/ Loss on sale of Property, Plant and Equipment	0.11	(0.06)	(0.07)
Other Income	(1.64)	(2.43)	(4.78)
Interest expense	15.35	20.15	39.96
Interest income	(8.08)	(10.02)	(18.20)
Operating profit before working capital changes	141.70	84.43	232.72
Adjustments for working capital changes in :			
Inventories	(141.98)	(104.06)	(54.60)
Trade Receivables	(0.88)	(0.50)	0.79
Other current financial and non financial asset	(3.87)	(9.42)	(3.13)
Trade payables	210.69	42.25	(32.64)
Other current liabilities	0.56	(1.89)	(1.66)
Other financial liabilities	11.33	1.16	4.97
Other financial and non-financial non-current assets	0.04	(3.09)	(1.66)
Long-term provisions	0.50	0.95	1.81
Other non-current financial liabilities	(0.06)	(0.09)	(0.63)
Short term provisions	0.10	0.11	0.23
Cash generated from operations	218.13	9.83	146.20
Income tax paid	(37.76)	(17.02)	(39.42)
Cash Flow Before Exceptional items	180.37	(7.19)	106.78
Extra Ordinary Items	-	-	-
Net Cash generated from/(used in) operating activities	180.37	(7.19)	106.78

Particulars	Half Year ended		Year ended March 31, 2025
	September 30, 2025	September 30, 2024	
B) Cash flows from Investing Activities			
Sale/ (Purchase) of Property, Plant and Equipment/CWIP (incl. capital advances)	(22.32)	(27.80)	(52.53)
(Increase)/ Decrease in Deposits	(22.37)	108.81	147.96
Interest income	8.08	(10.02)	18.20
Other income	1.64	(2.43)	4.78
Net Cash generated from/(used in) Investing Activities	(34.98)	68.57	118.41
C) Cash flows from Financing Activities			
Proceeds from issue of Share Capital/ Share Application Money	-	-	(1.84)
Proceeds/ (repayment) from or of Long-term borrowings	(4.14)	(3.04)	(4.98)
Increase/ (Decrease) in Short-term borrowings	(137.20)	(77.57)	(86.23)
Increase/ (Decrease) in Payable to IPO Exp / Selling Share Holder	(0.00)	-	(0.61)
Dividends Paid	(14.71)	-	(14.73)
Principal payment of lease liability	(20.70)	(17.19)	(35.77)
Interest paid and effect of foreign exchange	(15.42)	(20.16)	(40.00)
Net Cash Flow from/(used in) Financing Activities	(192.17)	(117.96)	(184.16)
Net change in cash and cash equivalents (A + B + C)	(46.78)	(31.68)	41.03
Cash and Cash equivalents at the beginning of the year	85.30	44.27	44.27
Cash and Cash equivalents at the end of the year	38.52	12.59	85.30

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)



Agenda for Discussion



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Financial Highlights

Past Financial Performance

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	➤ Fit & Fab Award by Global Spa ➤ Times Retail Icon Award for Best Silk Showroom, Best Affordable Fashion Brand and Best Designer Saree Showroom by Times of India ➤ Awarded as Trusted Group of the Year – Textiles & Garments by Make in India Emerging Leaders Excellence in Business and Service Sector
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	➤ Award for the Most Admired Affordable Fashion Retailer of the Year – Regional by Indian Fashion Forum at the IMAGES Fashion Awards ➤ Award for Best Silk Showroom & Best Affordable Fashion Brand by Times of India at the Times Business Awards
2018	➤ Award for Most Admired Retailer of the Year Store Design and VM by Indian Fashion Forum at the IMAGES Fashion Awards ➤ Times Retail Icon Award for Best Silk Showroom & Best Affordable Fashion Brand by Times of India at the Times Business Awards
2017	➤ Award for Best Silk Showroom & Best Family Store by Times of India at the Times Business Awards ➤ Fast 50 India's Most Promising Brand Award in Retail category by World Consulting & Research Corporation, Asia
2016	➤ Fast 50 India's Fastest Growing Brand Award for Brand Kalamandir by World Consulting & Research Corporation, Asia ➤ Times Retail Icon Award for Best Silk Showroom & Best Family Store by Times of India at the Times Business Awards

**27 Awards /
Recognitions**
since 2012

6 years in a row⁽¹⁾
Awarded at Time
Business Awards by TOI

4 Awards⁽²⁾
at the IMAGES Fashion
Awards by Indian
Fashion Forum

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

FY 2025 Q2 Awards & Recognition

2025 (Sep 4th) - Prasad Chalavadi
- South Powerlist 100 - South
Indian Business Awards



2025, Sep - VML - Retail Icon
Award (Authentic Silk Sarees
Brand) - Times Of India



2025 - SSKL - Retail Achiever -
Pride Of Telangana Award



2025 - SSKL - Leading Ethnic
Fashion Retail Group - Retail Icon
Awards - Times Of India





THANK YOU

