

Investor Presentation

> > > Q2 & H1 FY2026



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Financial Excellence

LAWMAN

Integrati

KILLERK

easies

**JUNIOR
KILLERK**

**K R A U S
JEANS**

Q2 & H1 FY26 Update

LAWMAN

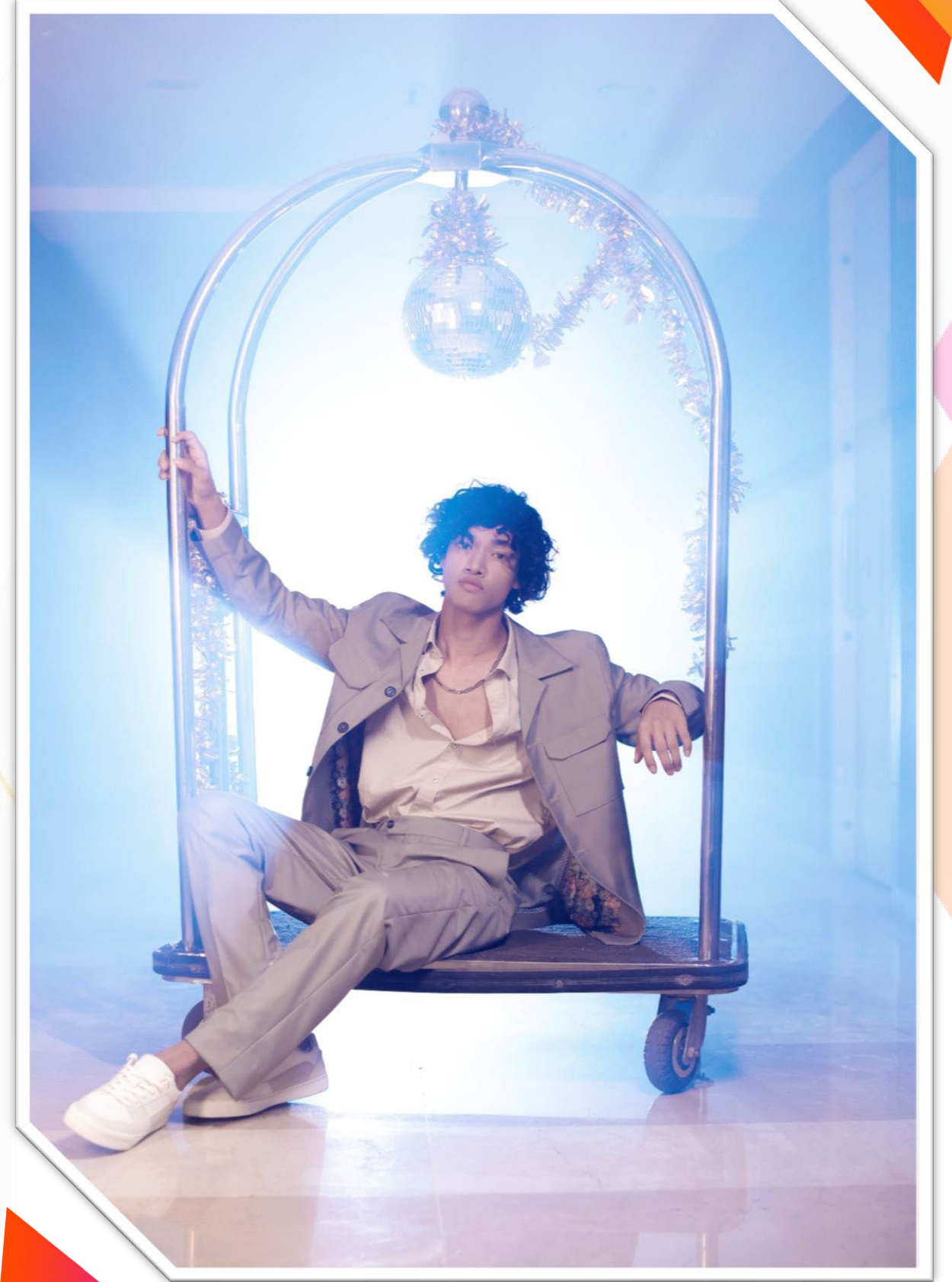
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KRAUS
JEANS





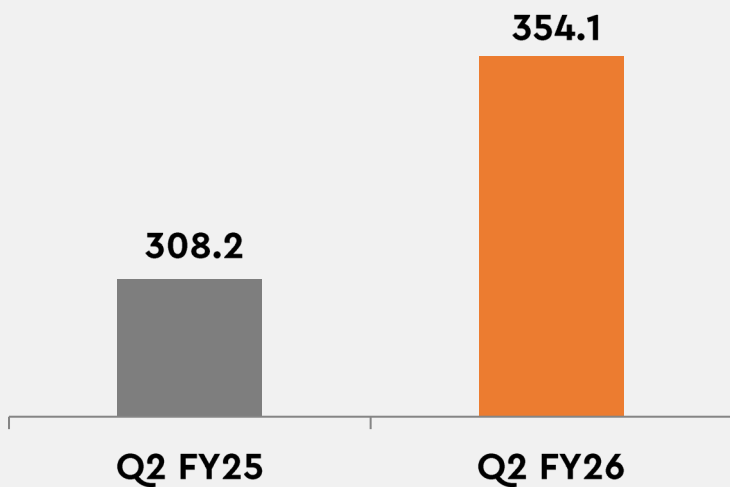
Q2 & H1 FY26 : Key Financial Highlights (Consolidated)

Q2'FY26

Revenues

(₹ in Crores)

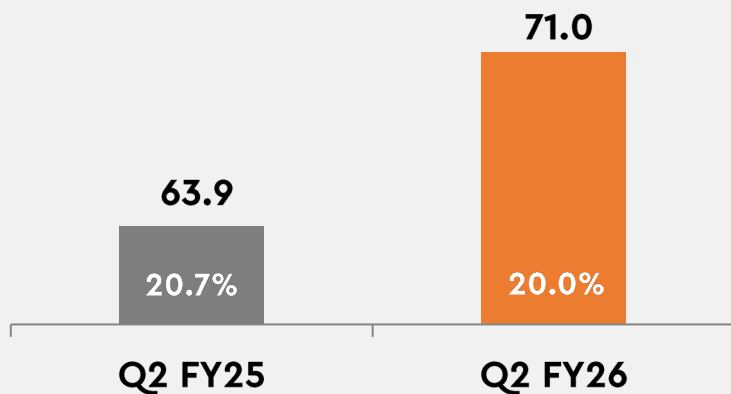
↑ 14.9%
(Y-o-Y)



EBITDA

(₹ in Crores)

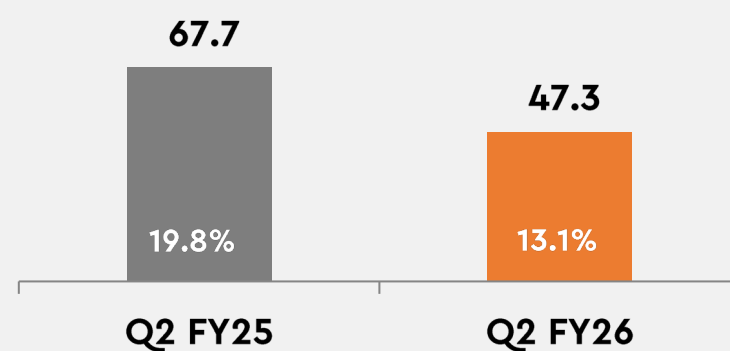
↑ 11.0%
(Y-o-Y)



PAT

(₹ in Crores)

↓ 30.1%
(Y-o-Y)

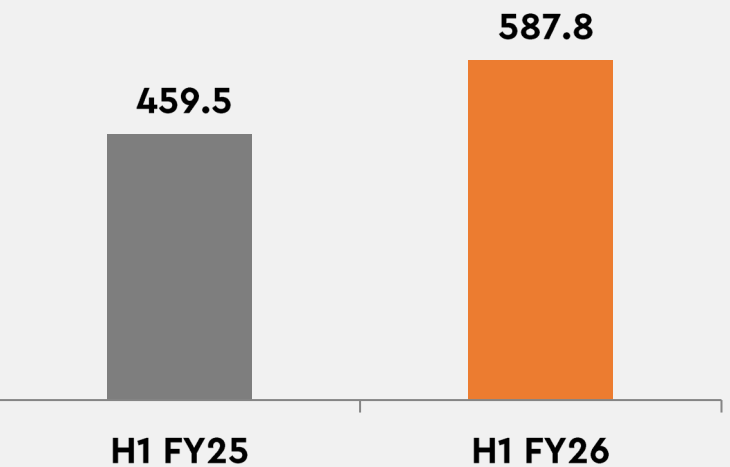


H1FY26

Revenues

(₹ in Crores)

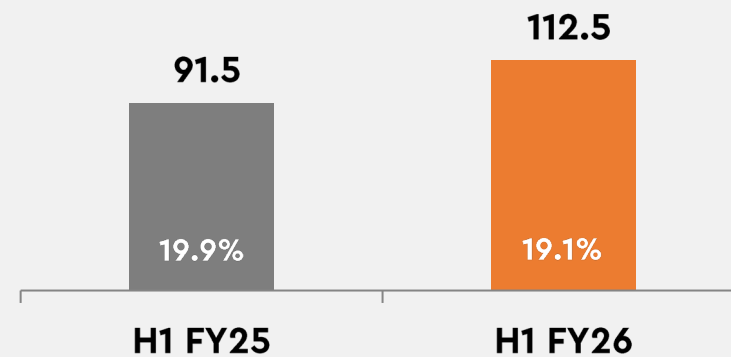
↑ 27.9%
(Y-o-Y)



EBITDA

(₹ in Crores)

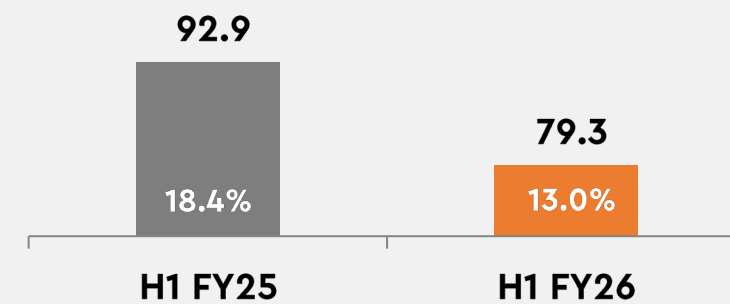
↑ 23.0%
(Y-o-Y)



PAT

(₹ in Crores)

↓ 14.6%
(Y-o-Y)





Q2 & H1 FY26 : P&L Highlights (Consolidated)

Particulars (₹ Cr)	Q2 FY26	Q2 FY25	Y-O-Y % Change	Q1 FY26	H1 FY26	H1 FY25	Y-O-Y % Change	FY25
Revenue from Operations	354.1	308.2	14.9%	233.8	587.8	459.5	27.9%	1,002.77
COGS	204.9	179.4		135.2	340.1	262.0		586.2
Gross Profit (GP)	149.2	128.8	15.8%	98.6	247.8	197.5	25.5%	416.5
GP Margin	42.1%	41.8%		42.2%	42.1%	43.0%		41.5%
Employee Expenses	44.9	37.4		38.8	83.7	62.5		136.4
Administrative & Other Expenses	12.0	10.9		10.4	22.3	20.9		40.4
Selling & Distribution Expenses	21.3	16.5		7.9	29.2	22.6		49.0
EBIDTA	71.0	63.9	11.0%	41.5	112.5	91.5	23.0%	190.6
EBIDTA Margin	20.0%	20.7%		17.8%	19.1%	19.9%		19.0%
Other Income	6.8	34.3		13.9	20.7	45.1		49.3
Depreciation & Amortisation [#]	10.9	9.2		10.5	21.5	12.1		32.2
EBIT	66.9	89.0	-24.8%	44.9	111.8	124.5	-10.2%	207.8
EBIT Margin	18.5%	26.0%		18.1%	18.4%	24.7%		19.7%
Finance Cost	3.9	2.7		3.7	7.6	3.5		10.1
Share of profit/(loss) of JV (using equity method)	(0.1)	(0.0)		(0.0)	(0.1)	(0.0)		(0.0)
Profit before Tax	62.8	86.2	-27.1%	41.2	104.1	121.0	-14.0%	197.6
PBT Margin	17.4%	25.2%		16.7%	17.1%	24.0%		18.8%
Tax	15.5	18.5		9.2	24.8	28.1		48.4
PAT	47.3	67.7	-30.1%	32.0	79.3	92.9	-14.6%	149.2
PAT Margin %	13.1%	19.8%		12.9%	13.0%	18.4%		14.2%



Includes additional Depreciation & Amortization expense for Q2FY26 ₹5.3 crores for Kraus Casuals - Intangible Assets



Consolidated Balance Sheet

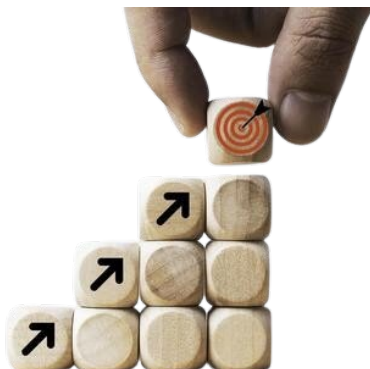
Particulars (₹ Cr)	As at Sep 2025	As at Mar 2025
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	174.9	171.8
Right of Use Asset	70.4	56.8
Capital work-in-progress	9.3	6.9
Investment Property	1.2	1.2
Goodwill	118.9	118.9
Other Intangible Assets	120.2	130.8
Financial Assets		
Investment in Joint Venture	2.8	2.9
Investments Others	30.9	24.3
Loans	0.2	0.2
Other Financial Assets	16.8	51.2
Non Current Assets (Net)	0.3	1.2
Other Non Current Assets	1.4	1.2
Total - Non-Current Assets	547.3	567.4
Current Assets		
Inventories	273.2	224.8
Financial Assets		
Investments	134.2	146.4
Trade Receivables	371.2	313.4
Cash and Cash Equivalents (c)	172.7	131.5
Bank balance other than (c) above	3.1	0.8
Other Financial Assets (incl. Loans)	3.6	1.7
Other Current Assets	41.2	39.7
Total - Current Assets	999.2	858.4
TOTAL - ASSETS	1,546.6	1,425.8

Particulars (₹ Cr)	As at Sep 2025	As at Mar 2025
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	61.6	61.6
Other Equity	822.2	758.3
Total - Shareholders' funds	883.8	819.9
Non-Controlling Interest	174.3	171.2
Total Equity	1,058.2	991.1
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	58.5	47.2
Other Financial Liabilities	8.7	27.1
Provisions	1.2	0.7
Deferred Tax Liability (Net)	14.5	11.1
Total - Non-Current Liabilities	83.0	86.2
Current Liabilities		
Financial Liabilities		
Borrowings	106.2	108.0
Lease Liabilities	11.6	8.7
Trade Payables	131.5	108.3
Other Financial Liabilities	58.7	54.9
Other Current Liabilities	46.8	42.3
Provisions	46.5	25.5
Current Tax Liabilities (Net)	4.1	0.8
Total - Current Liabilities	405.4	348.5
TOTAL - EQUITY AND LIABILITIES	1,546.6	1,425.8





Key Financial Highlights (Consolidated) continued..



Record Quarter Revenue

Highest Revenue in quarter-2 as compared to earlier year/s quarter-2 numbers.



Other Income YoY Impact on PBT

Standalone PBT Impacted in Q2 FY26 YOY, Due To **One Time Other Income of Rs. 22.60 Crs** in last year corresponding quarter on Listing of One of Our Investment thru Book Building Process.



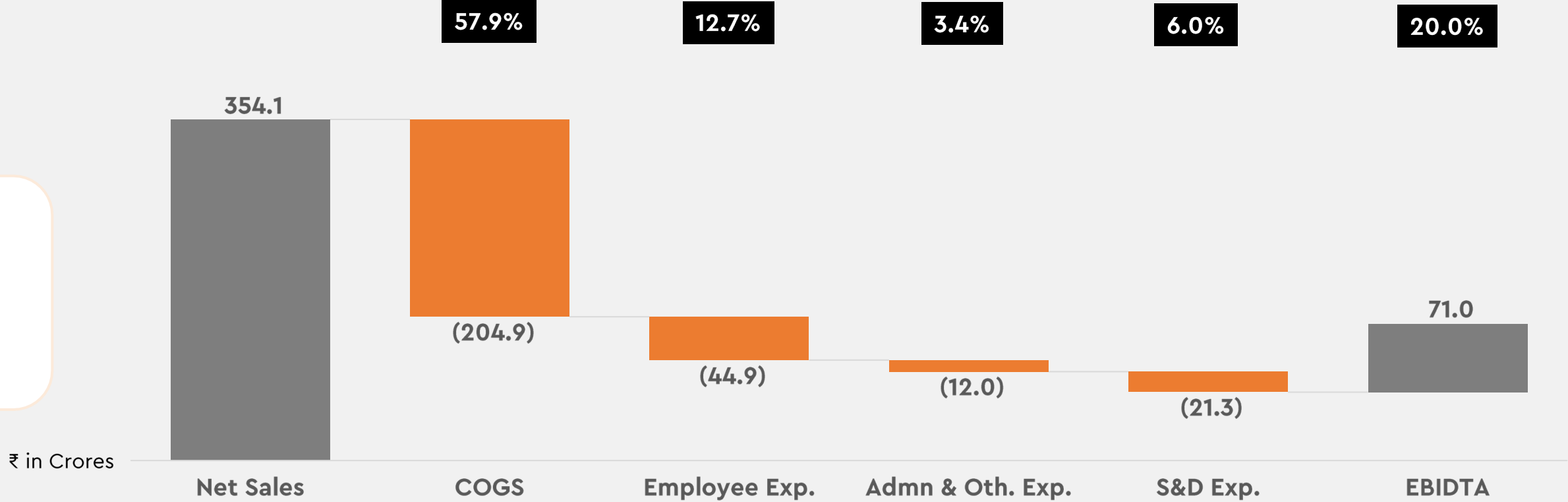
LFL Consolidated Q2 Comparison

Company has 'Like for Like' comparison of consolidation numbers In Q2 FY 26 since Kraus Casuals Pvt Ltd became our subsidiary company since Q2 FY25.

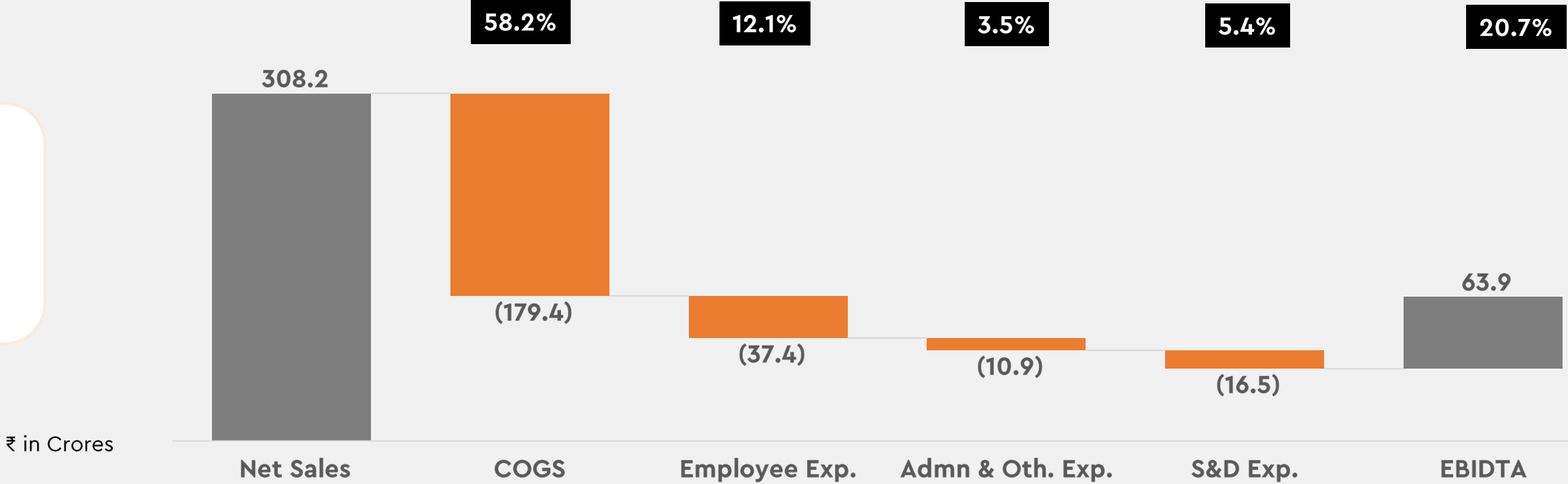


Q2 (Y-o-Y) : Operational Matrix

Q2 FY26

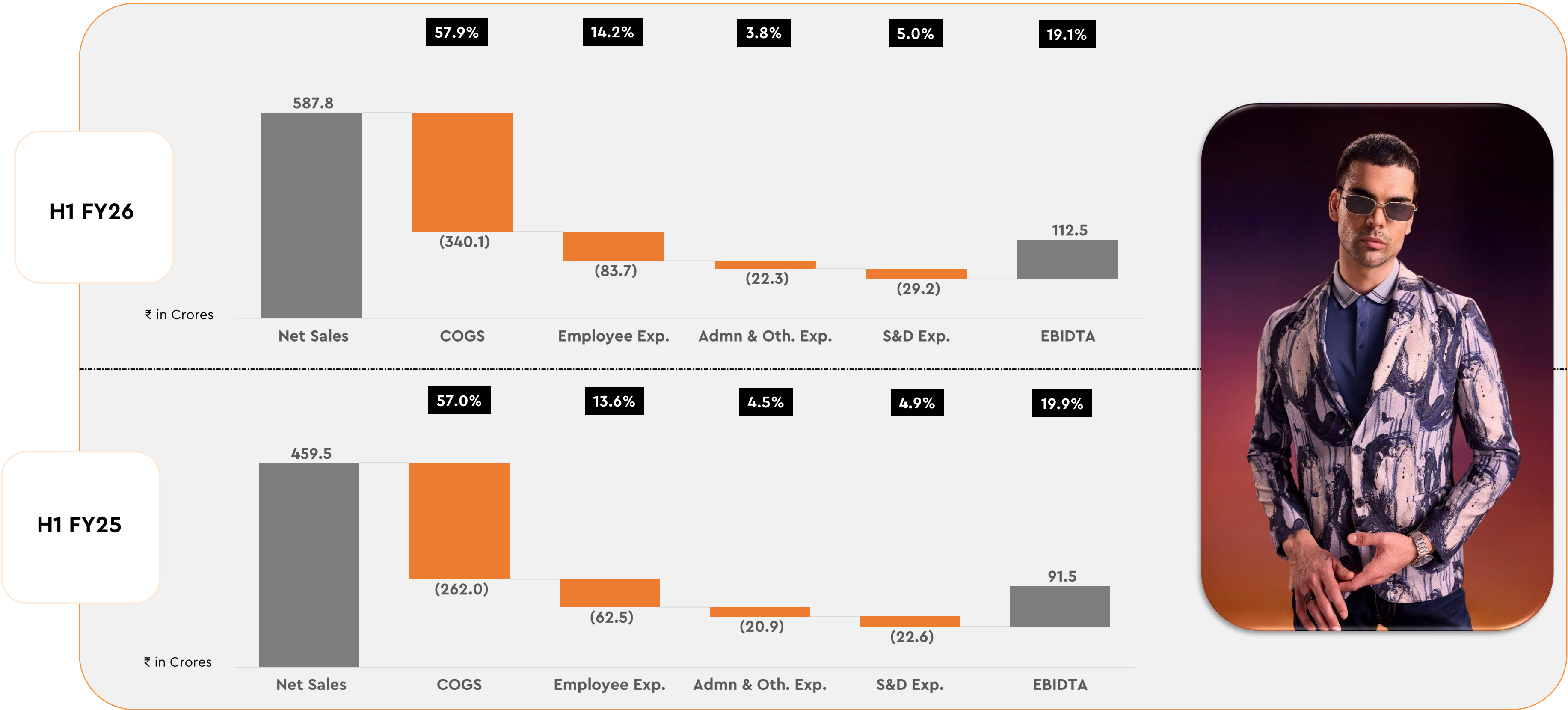


Q2 FY25





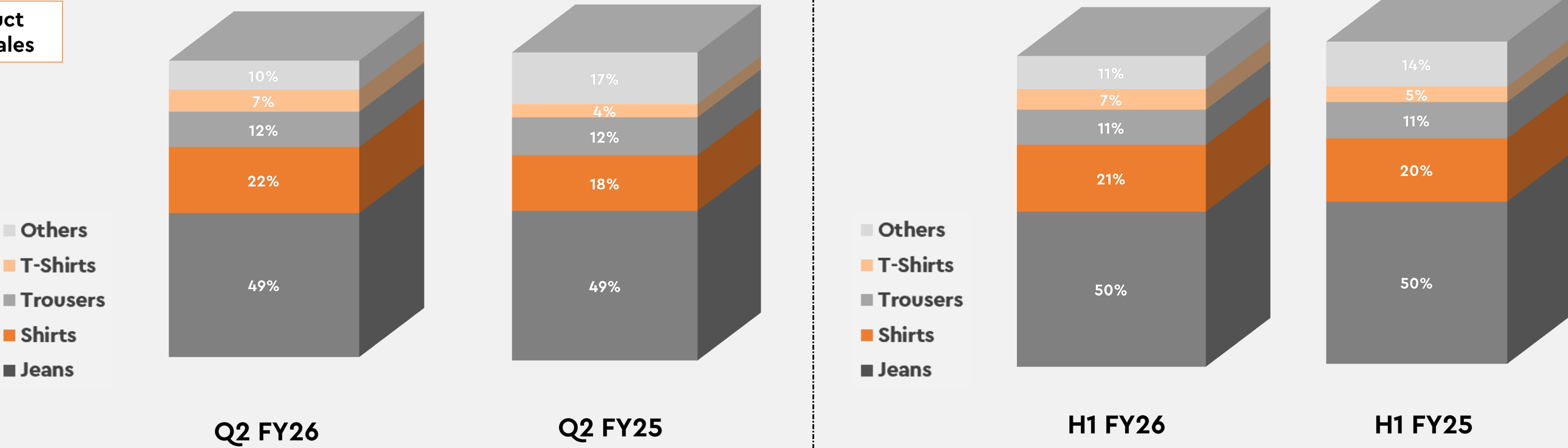
H1 (Y-o-Y) : Operational Matrix





Q2 & H1 (Y-o-Y) : Product Category & Volume Performance

Product
% of Sales

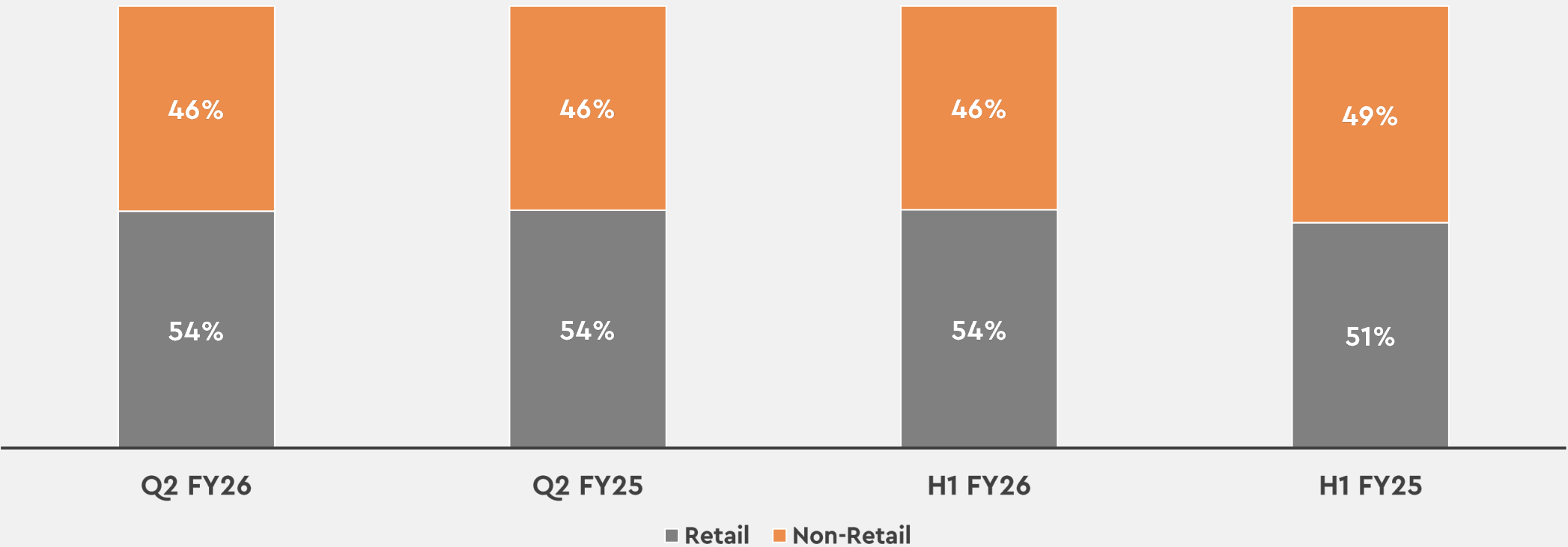


Qty Sales / Sales Realisation		Q2FY26	Q2FY25	H1FY26	H1FY25
Volume Qty Sales (Units in Lakhs)	➡	54.8	58.3	88.1	82.9
Apparel Units (% of Total Qty Sales)	➡	71%	57%	73%	61%
Sales Realisation (₹ per unit)	➡	644	527	664	552



Q2 & H1FY (Y-o-Y) : Channel Wise Performance

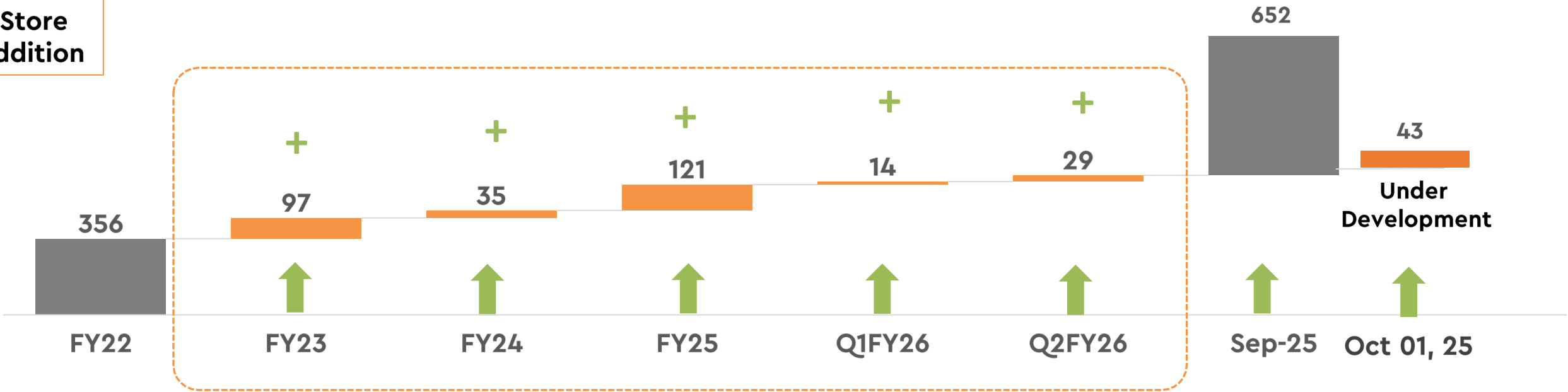
Channel Wise
% of Sales



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

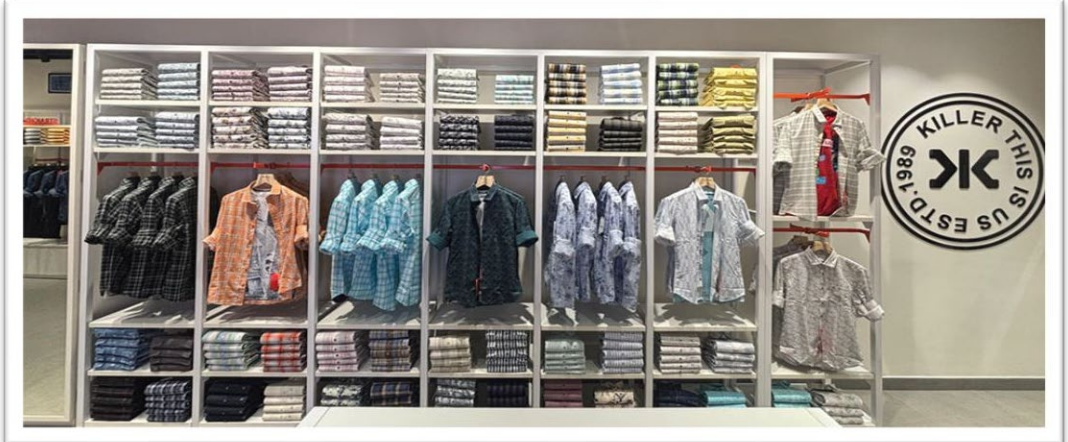
■ Retail ■ Non-Retail

EBO Store
Net Addition

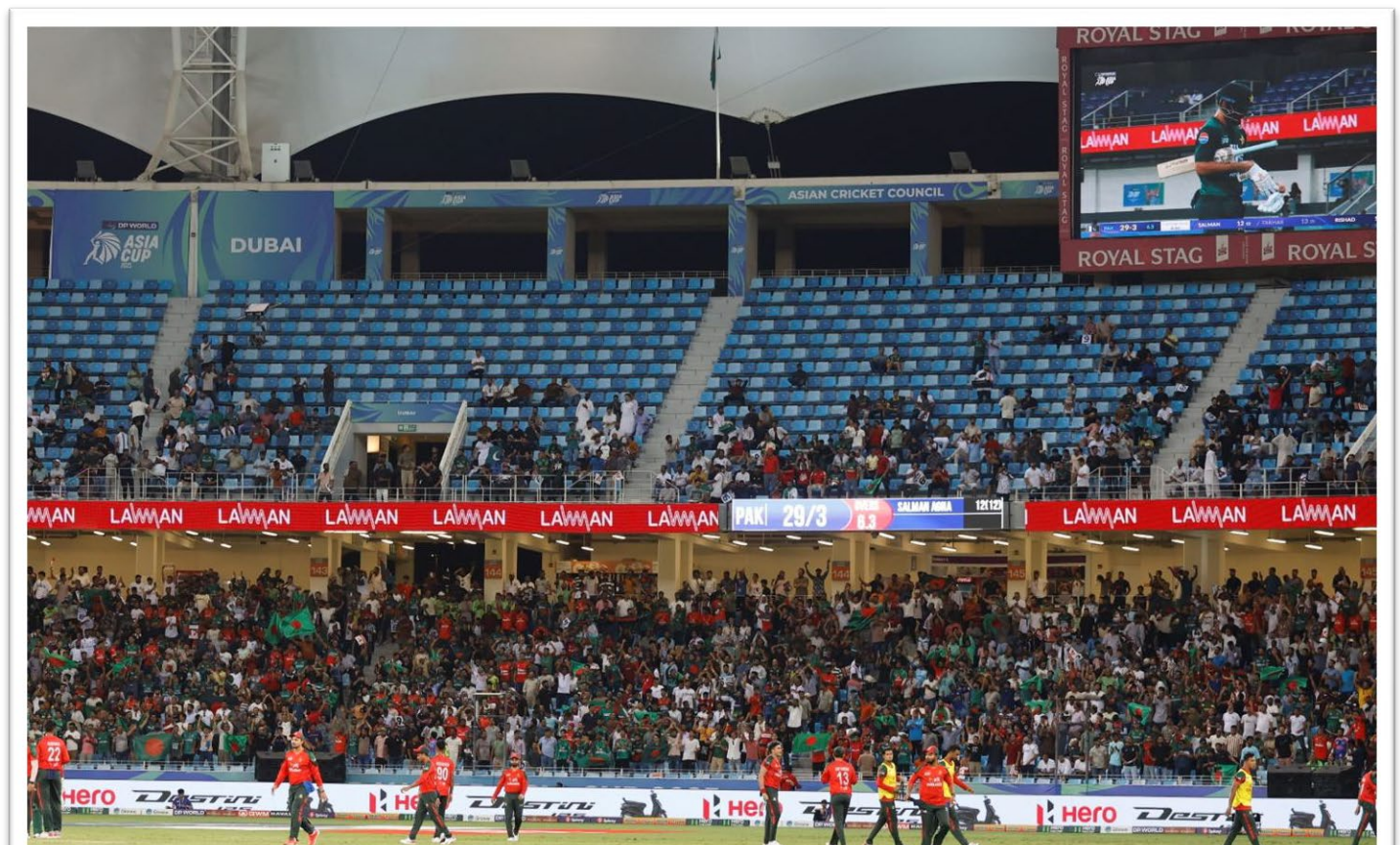
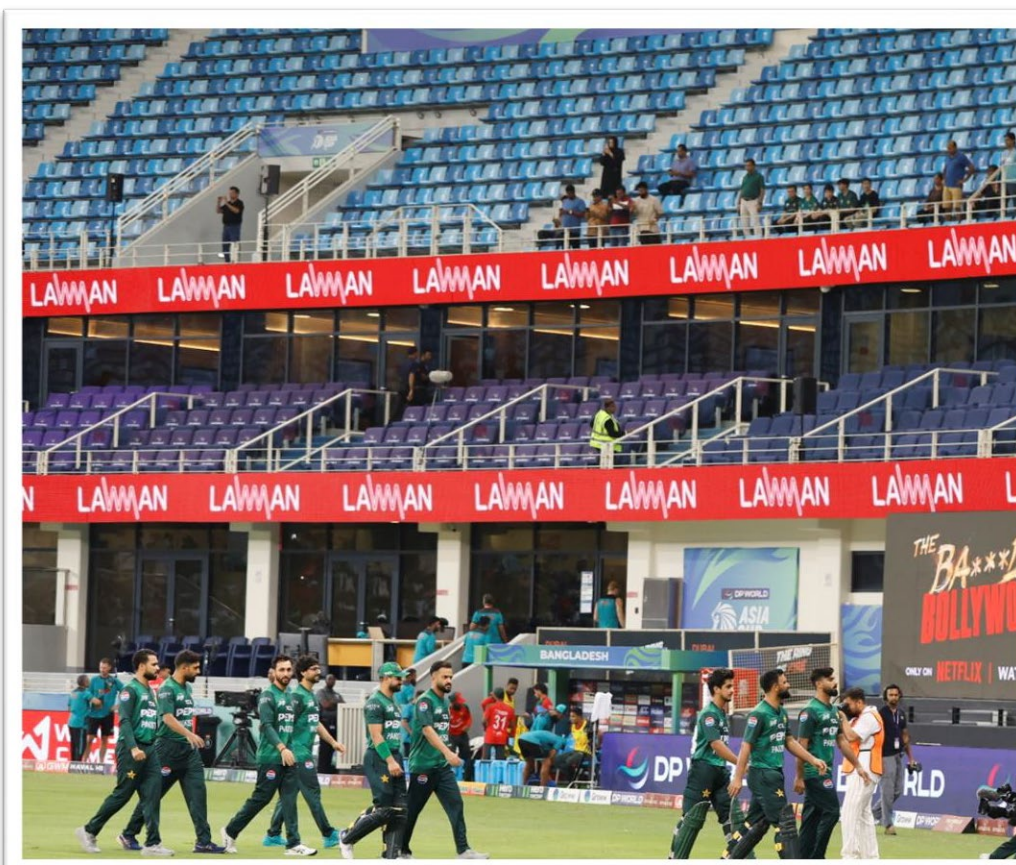




Our EBOs: Retail Experience



Asia Cup - Marketing Association



Vision FY 2028

LAWMAN

Integrati

KILLERX

easies

JUNIOR
KILLERX

KRAUS
JEANS

India's fashion landscape is undergoing a radical transformation - driven by digital disruption, premiumisation of consumption, increasing fashion consciousness in Tier 2/3 cities, and global interest in Indian brands

At **KKCL**, we are not just keeping pace — we are shaping that very future. By FY 2028, KKCL aspires to emerge not only as one of India's most Trusted homegrown fashion houses but also as a **Benchmark of Operational Excellence, Design Innovation and Omnichannel Strength.**



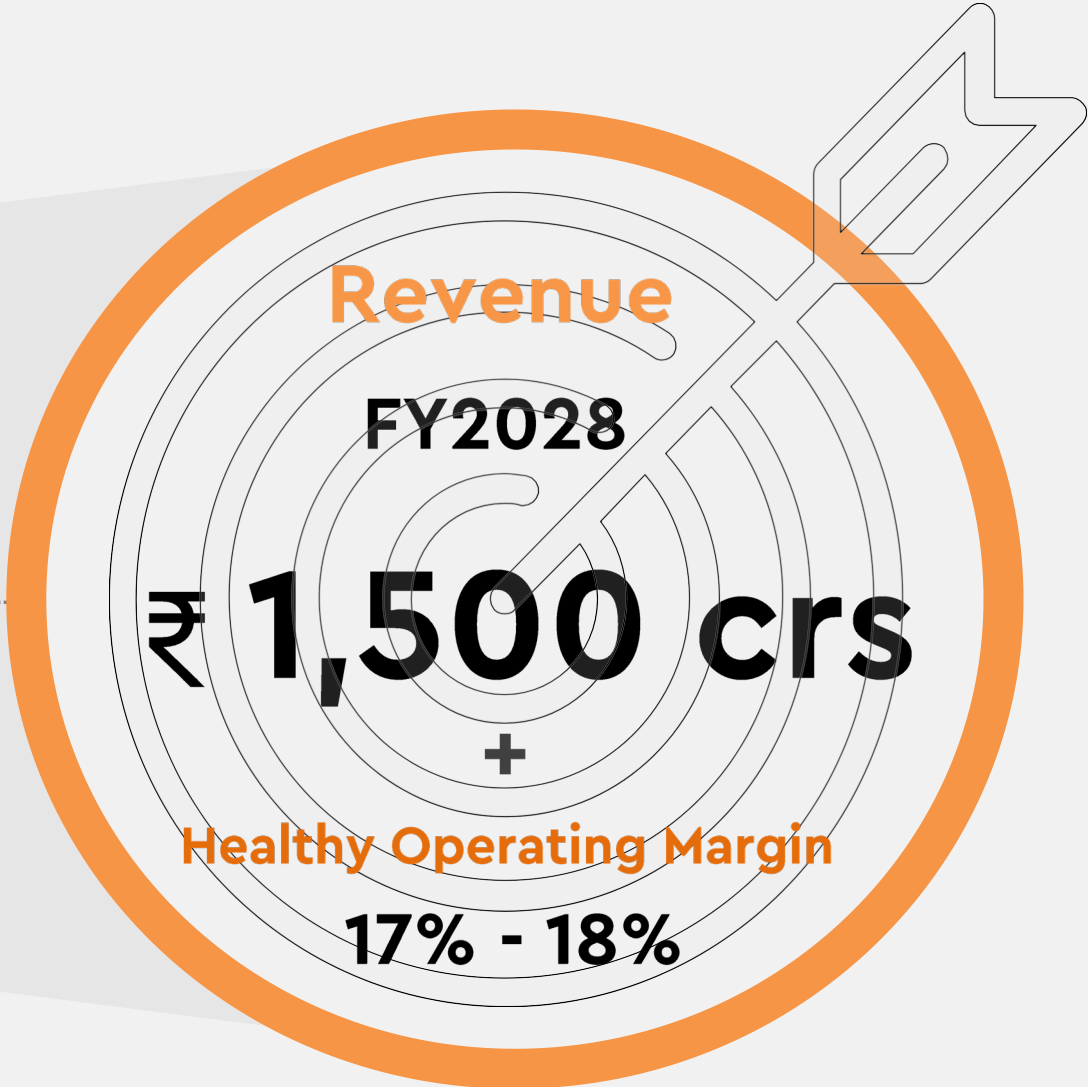


Vision FY 2028



FY2025
₹ 1,002 crs

FY 25
609 EBOs



FY28 Target
900 EBOs

KILLERX

easies

LAWMAN

Integrati

JUNIOR KILLERX

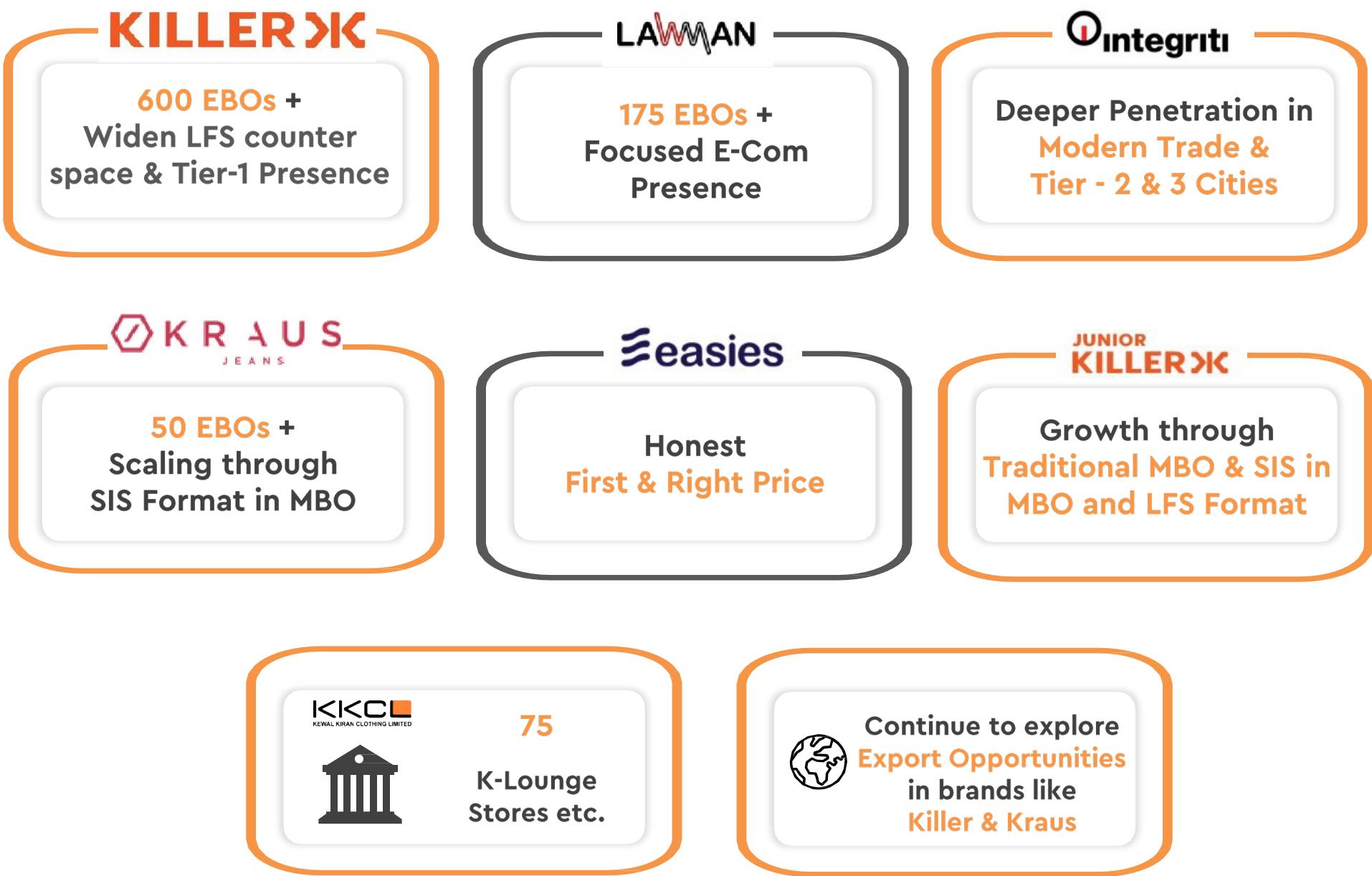
KRAUS
JEANS



Vision FY 2028 - Holistic Growth Framework

01

Channel Recalibration & Expansion



02

Strategic Growth Avenues

- ❖ **Tech Enabled Demand Forecasting : GOING THAT EXTRA MILE**
 - Utilising large language model to understand binary data on day to day consumer shopping behaviour & predicting what they might want to shop basis their likes, dislikes and internet history
 - Implementation of cutting edge generative AI technology to give and customise what consumer wants
- ❖ **Elevate Brand Aspirational Value** : Elevate Brand Aspirations through Innovative Design, Exceptional Offerings, and Immersive Shopping Experiences
- ❖ **Enhance Digital Presence** : Focused strategy to enhance digital presence to increase consumer connect & tap e-commerce segment to widen reach
- ❖ **Manufacturing CAPEX** : Augment Manufacturing infrastructure with focused brownfield expansion aligning to support growth plans
- ❖ **Focus on SSG lead Growth** : In addition to EBO expansion, focus will be to generate a targeted SSG growth
- ❖ **Working Capital Management** : Growth-Focused Financial Management with prudent Working Capital management of 125 – 135 days
- ❖ Actively look for **Inorganic Growth** in Existing & New Categories
- ❖



Vision FY 2028 - Discovering New Horizons

 Presence  Pivot  Vacuum

Menswear

Womenswear

Kidswear
Boys Girls



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



Corporate Overview

LAWMAN

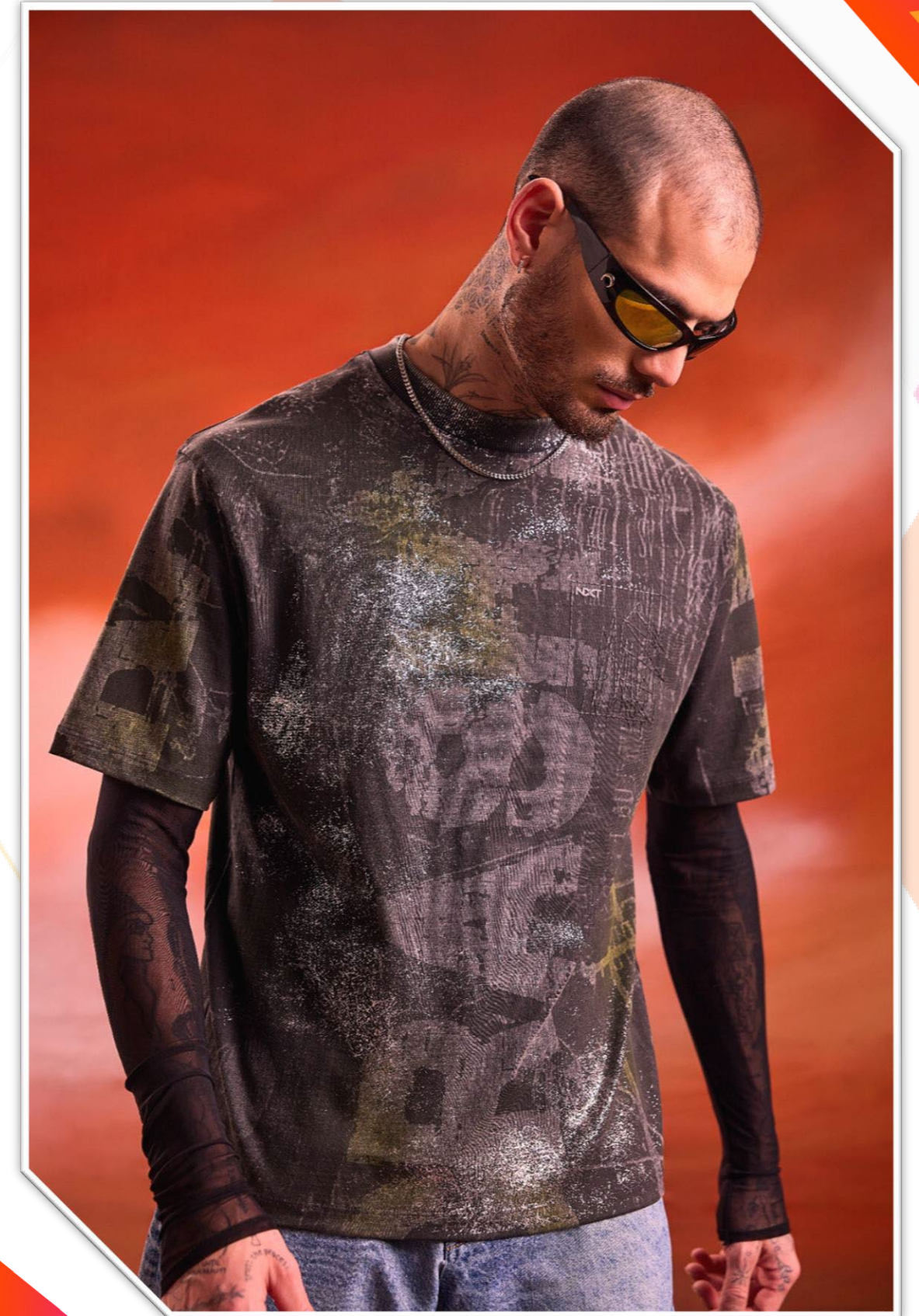
Integrati

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JEANS



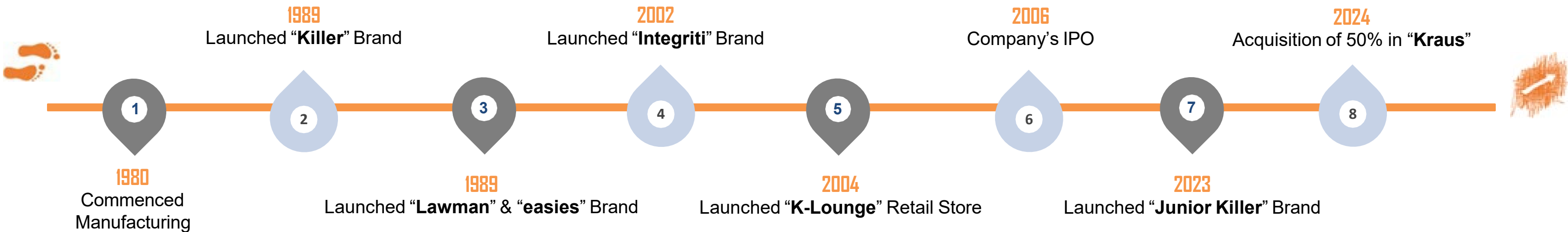


Elevating Fashion: From Designing to Retail

- Timeless fashion, Timeless legacy: **40+ years of Crafting Fashion Lifestyle** Experiences
- Amongst few **homegrown Icons**, that transcends fashion trends and offering **holistic portfolio** spanning across **Menswear, Womenswear and Kidswear**
- Comprehensive Ecosystem** with integrated in-house capabilities of **Designing - Manufacturing - Branding - Retailing** to deliver seamless fashion experience
- Robust pan-India presence** spanning across Exclusive Brand Outlets (**EBOs**), Large Format Stores (**LFS**), leading e-commerce platforms (**E-Com**), and traditional Multi-Branded Outlets (**MBOs**)



Pathway : Denim to Diverse Fashion





Seasoned Board with Diverse Expertise

EXECUTIVE

Corporate



Kewalchand P. Jain

CMD

- Vision & Growth Strategy
- Oversees Finance, Accounts & HR functions



Hemant P. Jain

Joint Managing Director

- Strategic Operations Oversight
- Brand "Killer" and "easies"



Dinesh P. Jain

Whole Time Director

- Manages production & supply chain



Vikas P. Jain

Whole Time Director

- Brand "Lawman" and "Integriti"

INDEPENDENT

Governance



Paresh H. Clerk

Independent Director

- Partner in Bansil S. Mehta & Co.
- Member of the Accounting and Auditing Committee of Bombay CA' Society (Since 2007)



Jayraj S. Sheth

Independent Director

- Worked in diverse senior leadership roles with Reliance Group, Ernst & Young, KPMG, TLC Legal, ELP Consultants



Vivek K. Shiralkar

Independent Director

- Practicing Solicitor
- Member of Bar Council of Maharashtra & Goa and member of Incorporated Law Society



Ushma Sheth Sule

Independent Director

- Investment Professional since over 16 years with Family Office fund of late Mr. Rakesh Jhunjhunwala)

BUSINESS ETHOS



MORALITY



RIGHTNESS



ETHICAL PRACTICES



Success Cornerstones

LAWMAN

Integrity

KILLERK

easies

JUNIOR
KILLERK

KRAUS
JEANS





Diversified Brand Portfolio for every Age & Gender



D
I
S
T
I
N
C
T



Brands
Styles
Pricing

KILLERK



Flagship Brand catering to Premium Segment



easies



Premium **Semi Formal Wear** Focused Brand



LAWMAN



D2C Fast Fashion Brand



Integrati



Mid Market Brand



JUNIOR
KILLERK



Kidswear – **Boys** Focused Brand



KRAUS
JEANS



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



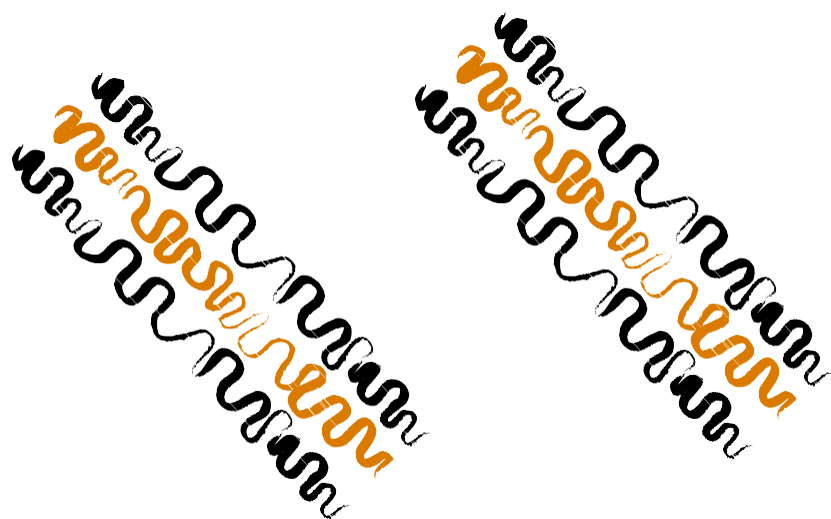


Broadening Horizons - Wide Product Offerings

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



& further evolving . . .



INNOVATE
EXPAND
EXCEL





Manufacturing Prowess : Building a Sustainable Moat

❖ **State-of-the-art facilities** harnessing technology for **sustainable production**

- Adopt certified green chemicals, latest blue technology and energy conservation initiatives
- Use of Ozone System for Denim Wash

❖ **International talent** empowered Research & Development activities

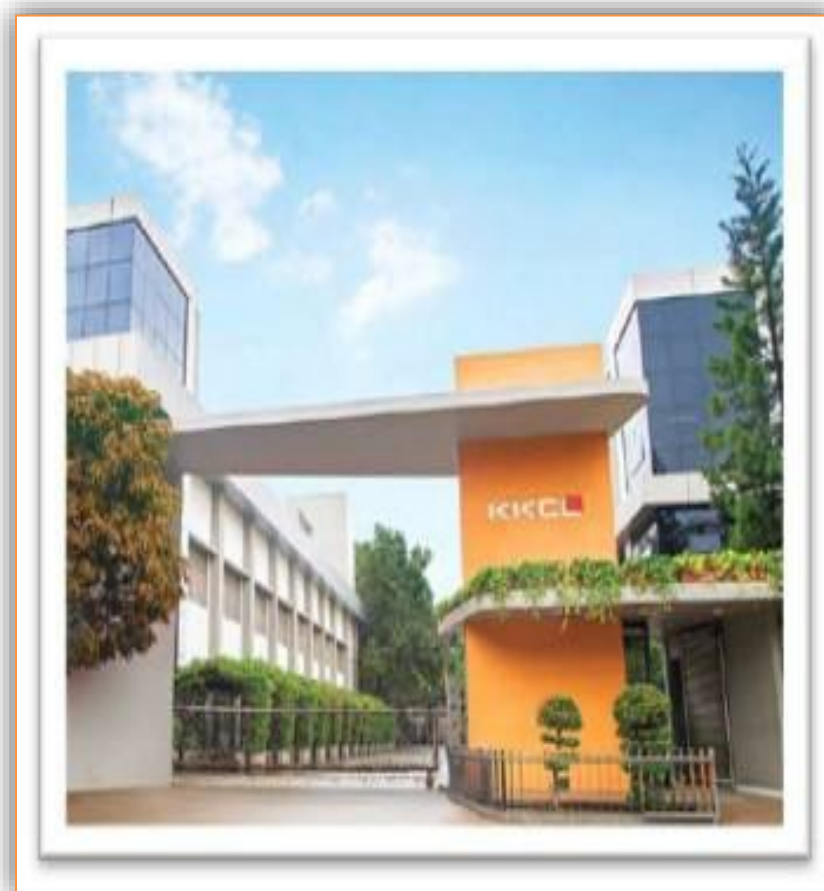
❖ **Efficient supply chain management** lead by Promoters for seamless operations

❖ Manufacturing Optimized with **strategic operations in-house and outsource the less critical functions**

❖ Inventory insight through **Seasonal Trade events**

▪ Certified ISO 9000:2008

▪ Vapi facility is additionally certified ISO 14001: 2004





Streamlined Operations : Design to Retail Excellence



IN-HOUSE CAPABILITIES :

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



Conceptualization Designing with Purpose



Manufacturing Concept to Creation



Logistics Efficient Fulfilment



Retailing Wider Consumer Reach

❖ Trend Forecasting with International Designers onboard

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

❖ Fabric Composition & Sourcing : Sourcing customised fabrics, with Quality and Costs in mind, on back of excellent Cloth Mills relations

❖ Manufacturing Efficiency: Streamlining production process to reduce lead times

❖ Packaging : High-quality packaging that aligns with Brand's identity

❖ Efficient Warehousing : Organizing inventory to ensure quick and accurate fulfilment

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

❖ Multi Presence : Offering both physical and digital retail touchpoints

❖ Customer Experience : Elevating in-store and online experiences

❖ Visual Merchandising : Creating aesthetic in-store experience with consistent brand image

Growing Footprint Optimising Network



652 Stores

EBOs

- COCO/COFO : 124 Stores
- FOFO : 528 Stores

Brand	Sep-25
Killer	437
K-Lounge	96
Lawman + Integriti	96
Kraus	22
Factory Outlet	1



80+ Distributors
covering **3000+ MBOs**

MBO



2700+ Counters

LFS



Presence across
Major Platforms

E-Com



Select
Asian Markets Region

Exports

Balanced Growth Strategy

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



Financial Excellence

LAWMAN

Integrati

KILLERX

easies

JUNIOR
KILLERX

KRAUS
JEANS



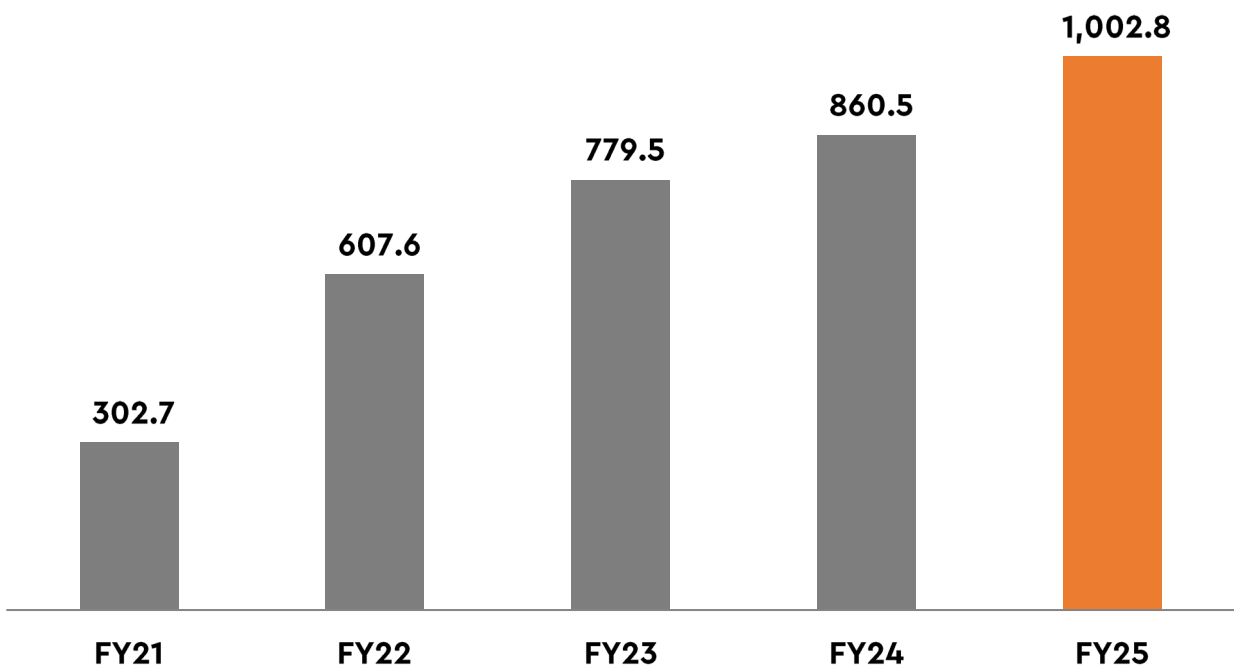


Growing Financial Strength (Consolidated)

Revenues

(₹ in Crores)

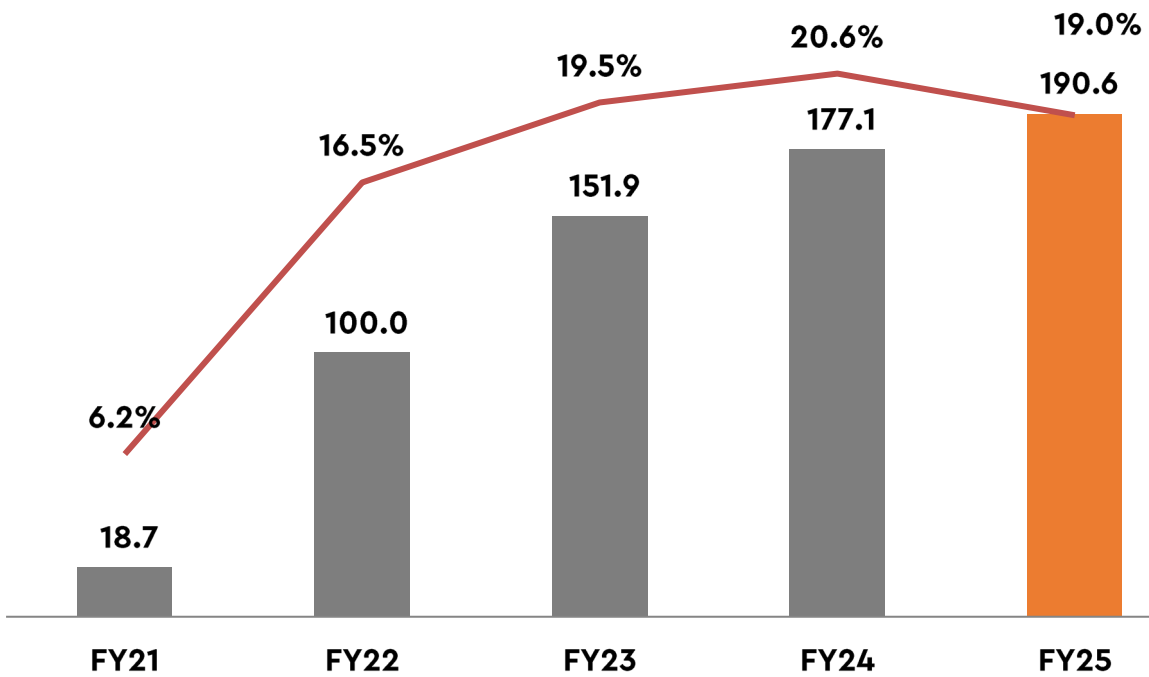
↑ **34.9%**
(CAGR)



EBIDTA

(₹ in Crores)

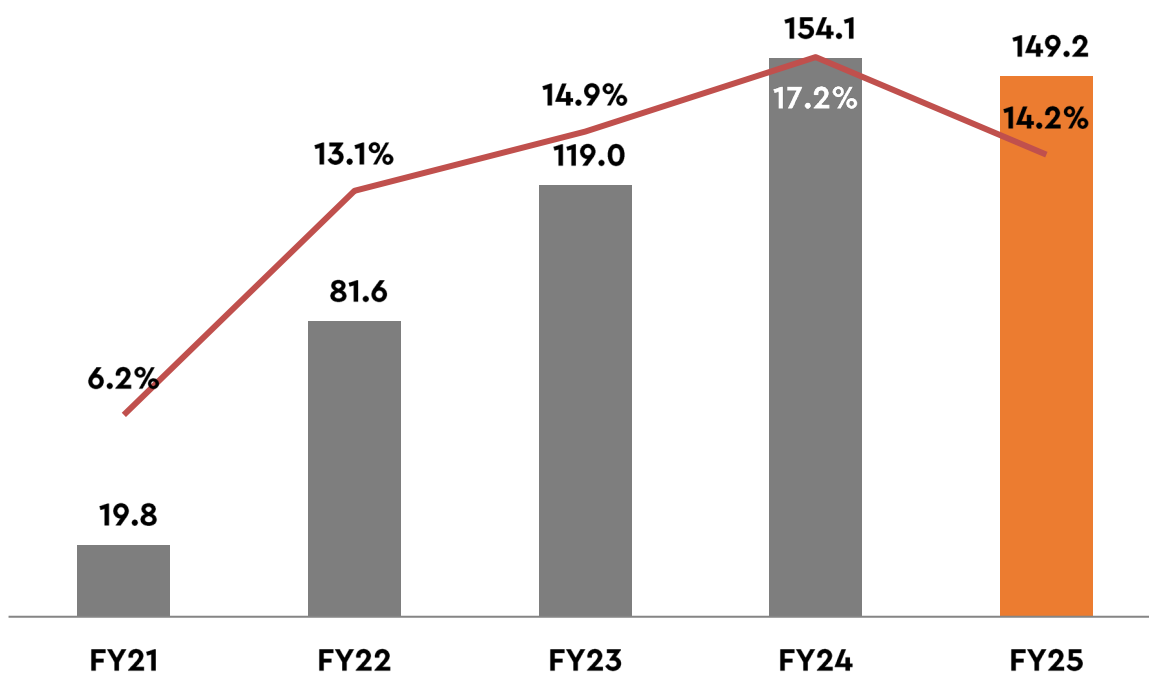
↑ **78.8%**
(CAGR)



PAT

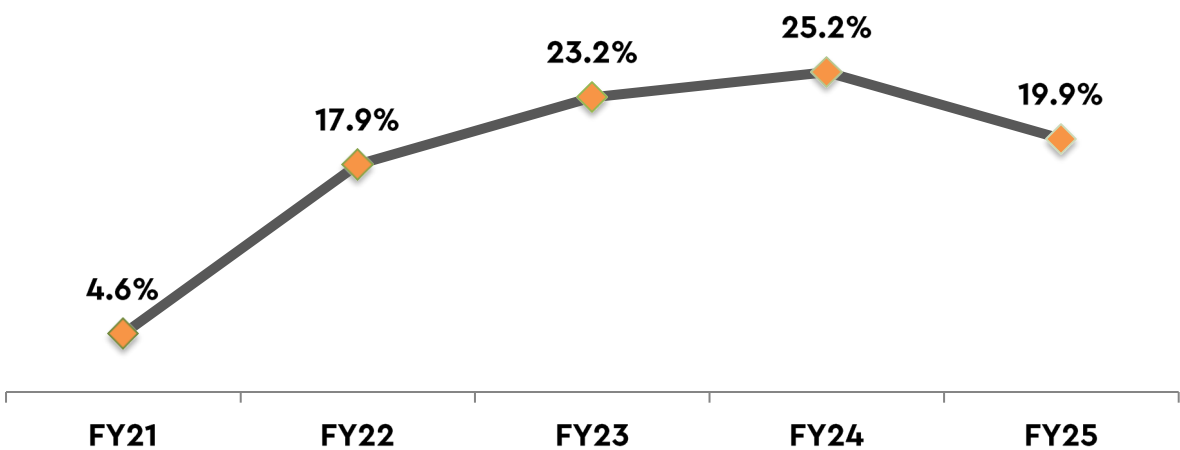
(₹ in Crores)

↑ **65.7%**
(CAGR)



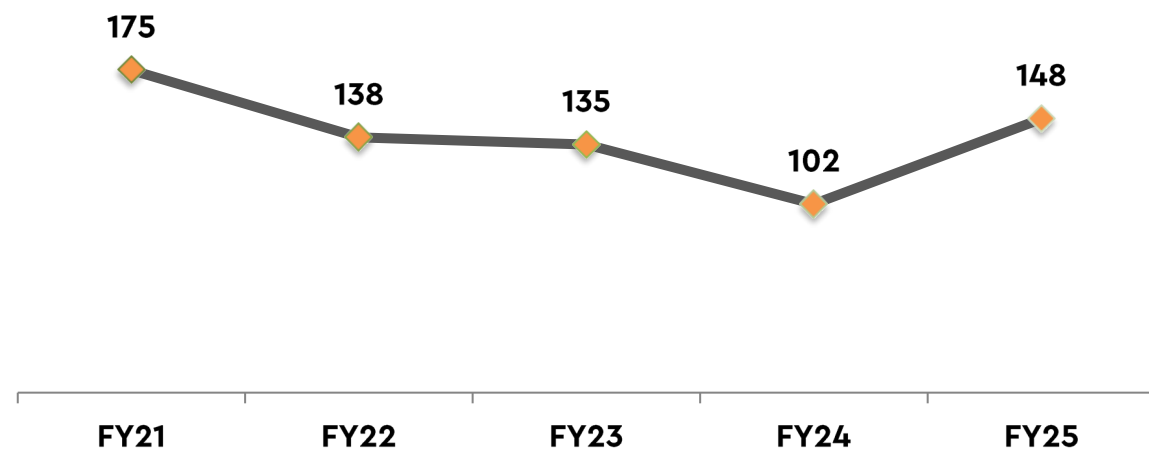
ROE

(%)



Working Capital Days

(In Days)



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

Net Cash Position

(₹ Crores)

Particulars	As on Sep 30. 2025	As on Mar 31. 2025
Cash & Invest.	344	340
Total Debt	106	108
Net Cash	237	232

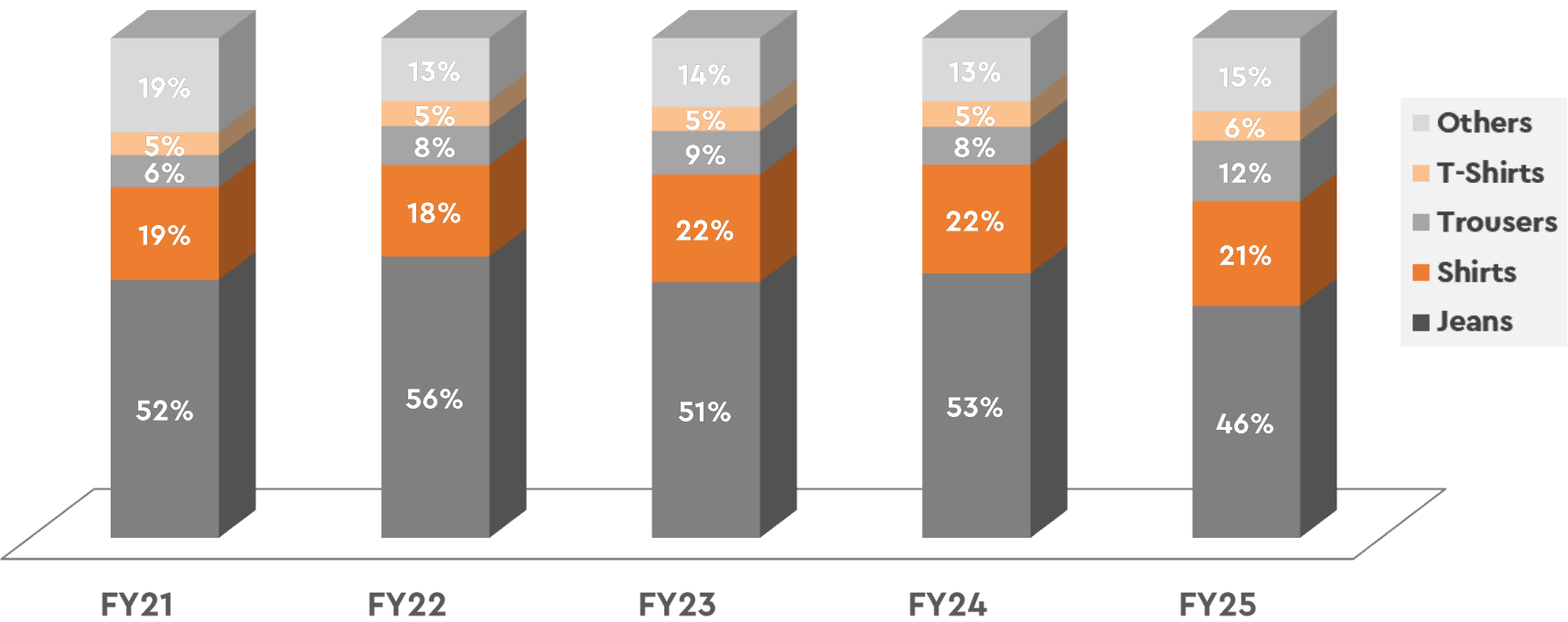
Note : Including Investments (excl. Investment in JV)



Sales Break up & Volume Analysis

Product wise Revenue Break-up

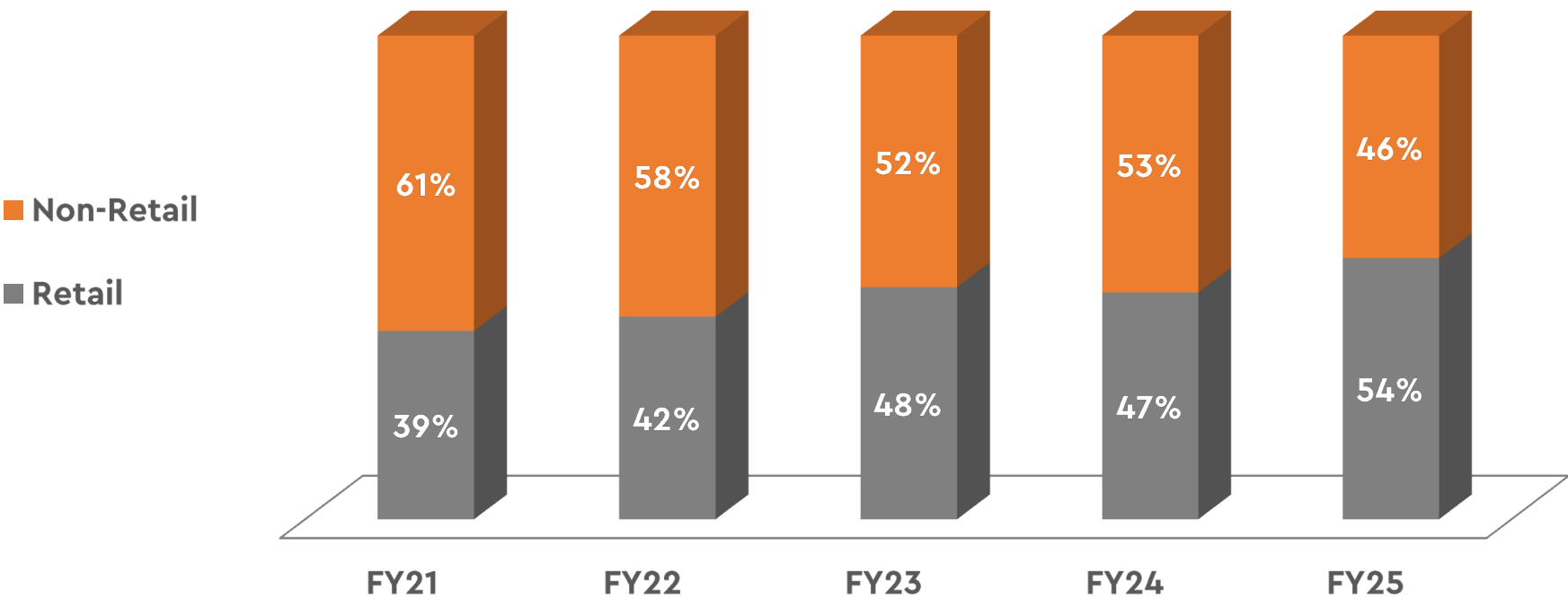
(%)



Channel wise Revenue Break-up

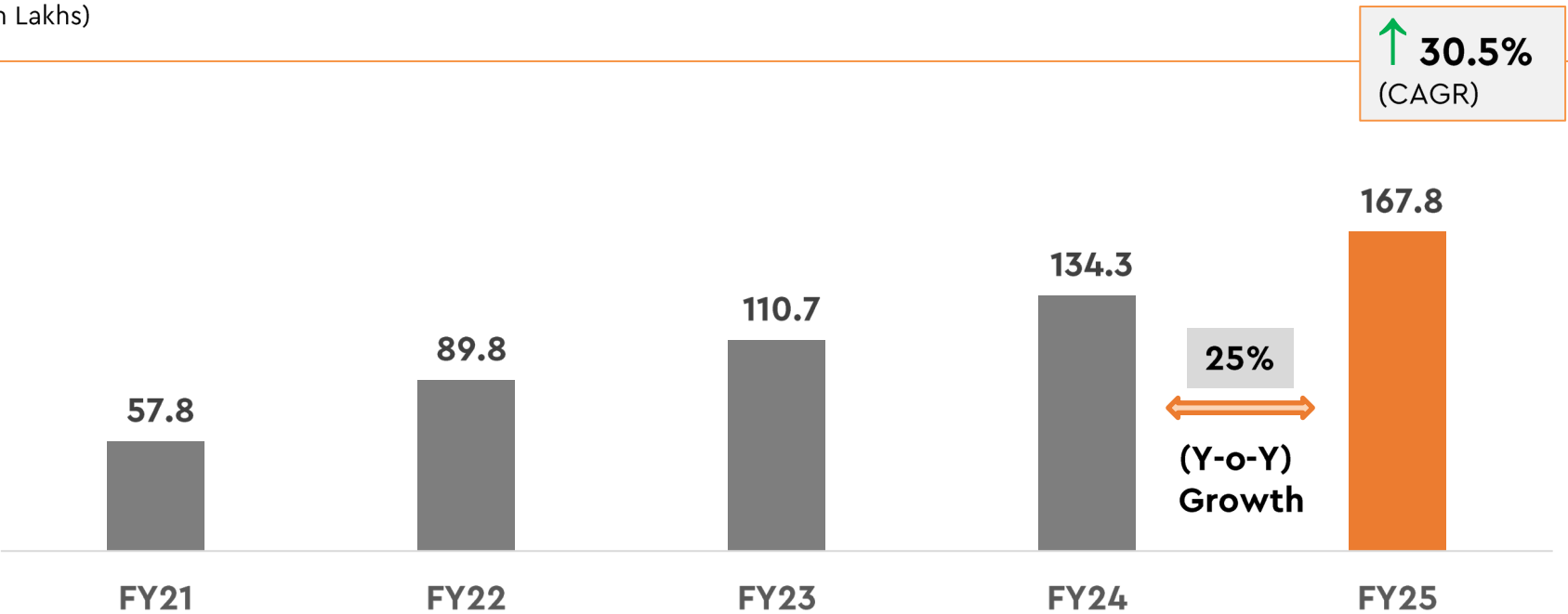
(%)

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



Volume Sales Qty

(In Lakhs)



Particulars	FY21	FY22	FY23	FY24	FY25
Apparel Volume Qty (%)	61%	76%	73%	66%	67%
Sales Realisation (₹)	520	674	700	637	595



Historical P&L (Consolidated)

Particulars (₹ Crores)	FY21	FY22	FY23	FY24	FY25
Revenue from Operations	302.7	607.6	779.5	860.5	1,002.8
COGS	180.1	358.7	448.9	487.1	586.2
Gross Profit (GP)	122.7	248.9	330.6	373.3	416.5
GP Margin %	40.5%	41.0%	42.4%	43.4%	41.5%
Employee Expenses	52.6	79.8	97.9	105.3	136.4
Administrative & Other Expenses	32.8	35.4	36.4	47.1	40.4
S & D Expenses	18.6	33.7	44.5	43.8	49.0
EBIDTA	18.7	100.0	151.9	177.1	190.6
EBIDTA Margin %	6.2%	16.5%	19.5%	20.6%	19.0%
Other Income	17.0	17.0	20.2	36.9	49.3
Depreciation & Amortization	6.7	7.0	8.7	10.4	32.2
EBIT	29.0	110.0	163	203.6	207.8
EBIT Margin %	9.6%	18.1%	21.0%	22.7%	19.7%
Finance Cost	6.8	4.5	6.4	4.4	10.1
Share of profit/(loss) of JV (using equity method)	0.4	(0.2)	(0.1)	(0.1)	(0.0)
Profit Before Tax (PBT)	22.6	105.3	156.9	199.2	197.6
PBT Margin %	7.1%	16.9%	19.6%	22.2%	18.8%
Tax	2.8	23.7	37.9	45.1	48.4
Profit After Tax (PAT)	19.8	81.6	119.02	154.1	149.2
PAT Margin %	6.2%	13.1%	14.9%	17.2%	14.2%





Historical Balance Sheet (Consolidated)

Particulars (₹ in Crores)	As at Mar 2021	As at Mar 2022	As at Mar 2023	As at Mar 2024	As at Mar 2025
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	80.8	77.7	91.7	96.7	171.8
Right of Use Asset	-	6.8	16.0	19.0	56.8
Capital work-in-progress	1.0	0.9	1.3	-	6.9
Investment Property	1.3	1.3	1.3	1.2	1.2
Goodwill	-	-	-	-	118.9
Other Intangible Assets	0.2	0.3	0.2	0.2	130.8
Financial Assets					
Investment in Joint Venture	3.5	3.2	3.0	2.9	2.9
Investments Others	18.4	18.8	22.5	18.0	24.3
Loans	-	0.1	0.1	0.1	0.2
Other Financial Assets	18.7	15.1	20.1	11.9	51.2
Non Current Assets (Net)	-	0.4	0.4	1.9	1.2
Other Non Current Assets	2.9	0.2	2.5	1.2	1.2
Total - Non-Current Assets	126.6	124.8	159.1	153.2	567.4
Current Assets					
Inventories	50.6	113.0	165.6	82.0	224.8
Financial Assets					
Investments	109.0	118.5	126.9	155.9	146.4
Trade Receivables	131.0	170.9	169.9	202.8	313.4
Cash and Cash Equivalents (c)	153.6	196.4	170.4	216.5	131.5
Bank balance other than (c) above	0.1	0.6	0.1	2.6	0.8
Other Financial Assets (incl. Loans)	1.3	2.7	1.3	2.8	1.7
Other Current Assets	10.0	16.1	23.4	21.4	39.7
Total - Current Assets	455.6	618.2	657.7	684.0	858.4
TOTAL - ASSETS	582.2	743.0	816.8	837.2	1,425.8

Particulars (₹ in Crores)	As at Mar 2021	As at Mar 2022	As at Mar 2023	As at Mar 2024	As at Mar 2025
EQUITY AND LIABILITIES					
Equity					
Equity Share Capital	12.3	61.6	61.6	61.6	61.6
Other Equity	420.5	416.4	485.4	614.1	758.3
Total - Shareholders' funds	432.8	478.0	547.0	675.7	819.9
Non-Controlling Interest	-	-	-	-	171.2
Total Equity	432.8	478.0	547.0	675.7	989.6
LIABILITIES					
Non-Current Liabilities					
Financial Liabilities					
Lease Liabilities	3.1	4.4	12.9	14.2	47.2
Other Financial Liabilities	-	-	-	-	27.1
Provisions	0.1	0.1	0.1	0.1	0.7
Deferred Tax Liability (Net)	2.9	-	-	4.3	11.1
Total - Non-Current Liabilities	6.1	4.5	12.9	18.6	86.2
Current Liabilities					
Financial Liabilities					
Borrowings	46.4	76.6	50.8	2.5	108.0
Lease Liabilities	0.3	0.9	2.3	3.0	8.7
Trade Payables	36.5	53.4	48.1	43.6	108.3
Other Financial Liabilities	13.6	18.8	18.9	19.2	54.9
Other Current Liabilities	13.9	21.6	41.2	35.0	42.3
Provisions	32.5	89.1	94.7	37.8	25.5
Current Tax Liabilities (Net)	-	-	0.9	1.8	0.8
Total - Current Liabilities	143.3	260.5	256.9	142.9	348.5
TOTAL - EQUITY AND LIABILITIES	582.2	743.0	816.8	837.2	1,425.8



Historical Cash Flow (Consolidated)

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





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Thank You

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