



## KEWAL KIRAN CLOTHING LIMITED

Registered & Corporate Office :- Kewal Kiran Estate, 460/7, I.B. Patel Road, Goregaon (E), Mumbai: 400 063

Tel No. +91 22 26814400 Fax No. +91 22 26814410

CIN No. L18101MH1992PLC065136 website : [www.kewalkiran.com](http://www.kewalkiran.com)

Date: May 9, 2026

To,

<b><u>National Stock Exchange of India Limited</u></b> Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(East), Mumbai-400051 <b>NSE Code - KKCL</b>	<b><u>BSE (Bombay Stock Exchange) Limited</u></b> "Phiroze Jeejeebhoy Tower", Dalal Street, Mumbai-400001 <b>BSE Code – 532732</b>
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Dear Sir/Madam,

**Sub: Q4 & FY26 Investor Presentation - Disclosure under Regulation 30 and other respective regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

Pursuant to the provisions of Regulation 30 and other respective regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investor Presentation for the quarter ending March 31, 2026 (Q4 & FY26).

The said presentation will also be uploaded on the website of the Company.

This is for your information and records.

Thanking you.

Yours Truly  
**For Kewal Kiran Clothing Limited**

**Abhijit B. Warange**  
President – Legal & Company Secretary

Encl.: a/a



**KKCO**  
KEWAL KIRAN CLOTHING LIMITED



# Investor Presentation

**Q4 & FY 2026**

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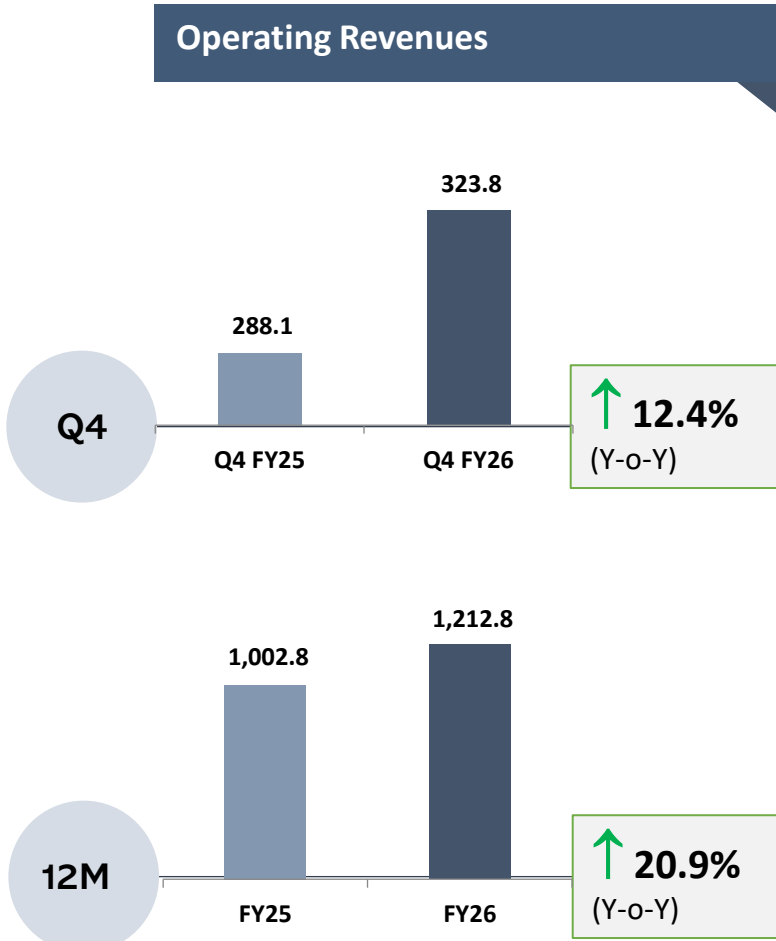
4

**Financial Excellence**

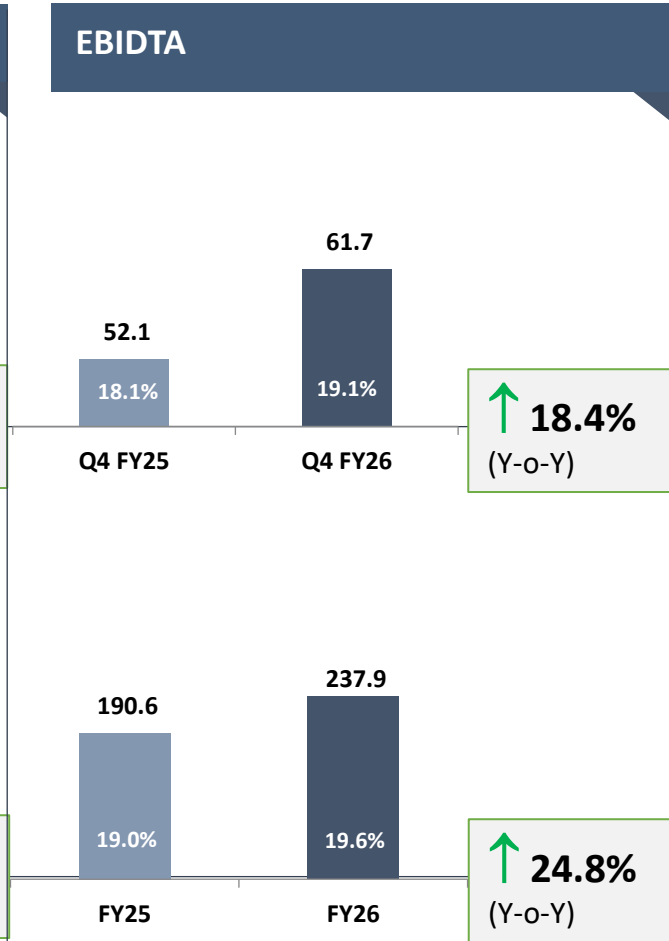
# Q4 & FY26 - Update

# Q4 & FY 2026 – Financial Highlights

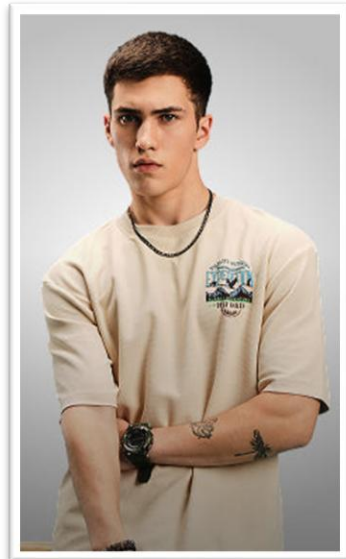
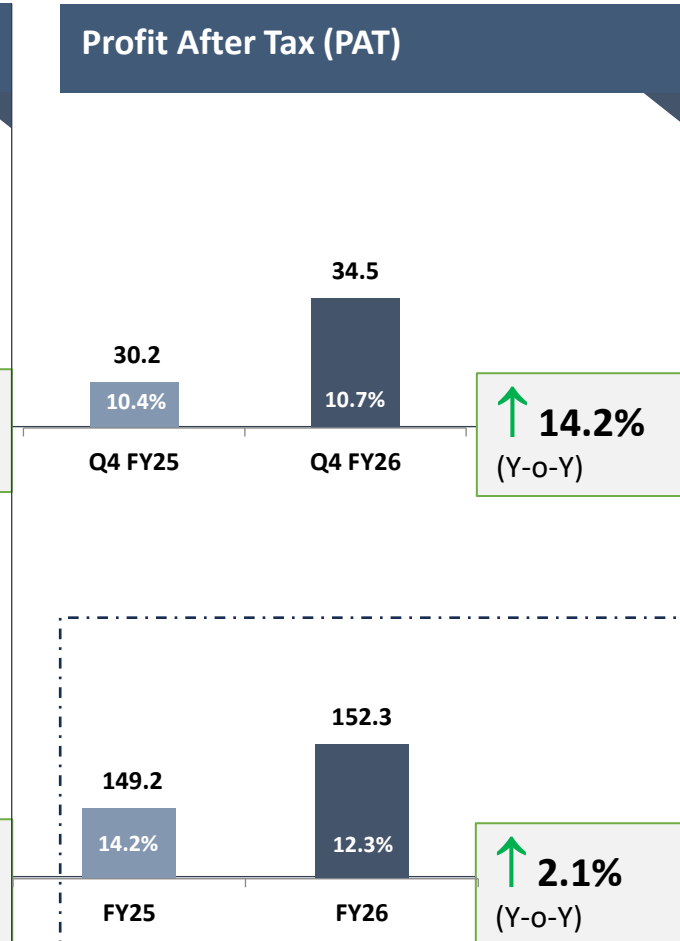
## Operating Revenues



## 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	
<b>Gross Profit (GP)</b>	<b>132.8</b>	<b>113.0</b>	<b>17.5%</b>	<b>131.1</b>	<b>511.6</b>	<b>416.5</b>	<b>22.8%</b>
<b>GP Margin</b>	<b>41.0%</b>	<b>39.2%</b>		<b>43.5%</b>	<b>42.2%</b>	<b>41.5%</b>	
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	
<b>EBIDTA</b>	<b>61.7</b>	<b>52.1</b>	<b>18.4%</b>	<b>63.0</b>	<b>237.9</b>	<b>190.6</b>	<b>24.8%</b>
<b>EBIDTA Margin</b>	<b>19.1%</b>	<b>18.1%</b>		<b>20.9%</b>	<b>19.6%</b>	<b>19.0%</b>	
Other Income*	(0.0)	2.7		3.2	23.8	49.3	
Depreciation & Amortisation	11.6	10.4		11.3	44.3	32.2	
<b>EBIT</b>	<b>50.1</b>	<b>44.5</b>	<b>12.6%</b>	<b>54.9</b>	<b>217.3</b>	<b>207.8</b>	<b>4.6%</b>
<b>EBIT Margin</b>	<b>15.5%</b>	<b>15.3%</b>		<b>18.0%</b>	<b>17.6%</b>	<b>19.7%</b>	
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)	
<b>Profit before Tax</b>	<b>47.1</b>	<b>41.0</b>	<b>14.9%</b>	<b>51.1</b>	<b>202.7</b>	<b>197.6</b>	<b>2.6%</b>
<b>PBT Margin</b>	<b>14.5%</b>	<b>14.1%</b>		<b>16.8%</b>	<b>16.4%</b>	<b>18.8%</b>	
Tax	12.5	10.7		13.1	50.4	48.4	
<b>PAT</b>	<b>34.5</b>	<b>30.2</b>	<b>14.2%</b>	<b>37.9</b>	<b>152.3</b>	<b>149.2</b>	<b>2.1%</b>
<b>PAT Margin %</b>	<b>10.7%</b>	<b>10.4%</b>		<b>12.5%</b>	<b>12.3%</b>	<b>14.2%</b>	



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

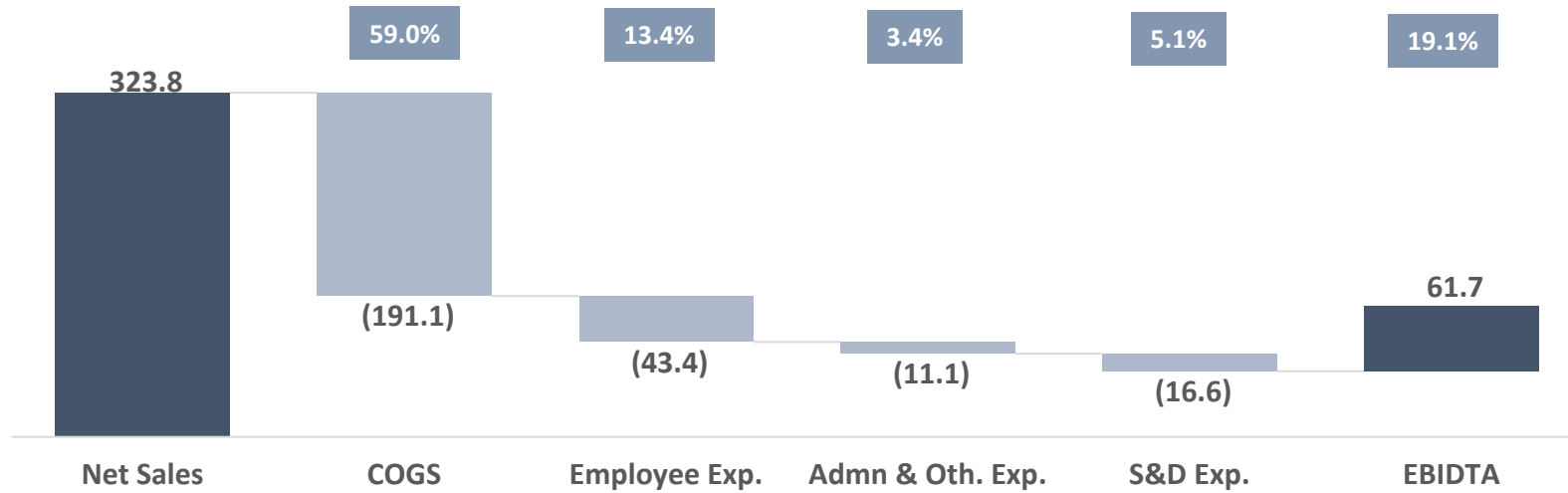
# Consolidated Balance Sheet

Particulars (₹ Cr)	As at Mar 2026	As at Mar 2025
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
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
<b>Total - Non-Current Assets</b>	<b>553.6</b>	<b>567.4</b>
<b>Current Assets</b>		
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
<b>Total - Current Assets</b>	<b>942.9</b>	<b>858.4</b>
<b>TOTAL - ASSETS</b>	<b>1,496.5</b>	<b>1,425.8</b>

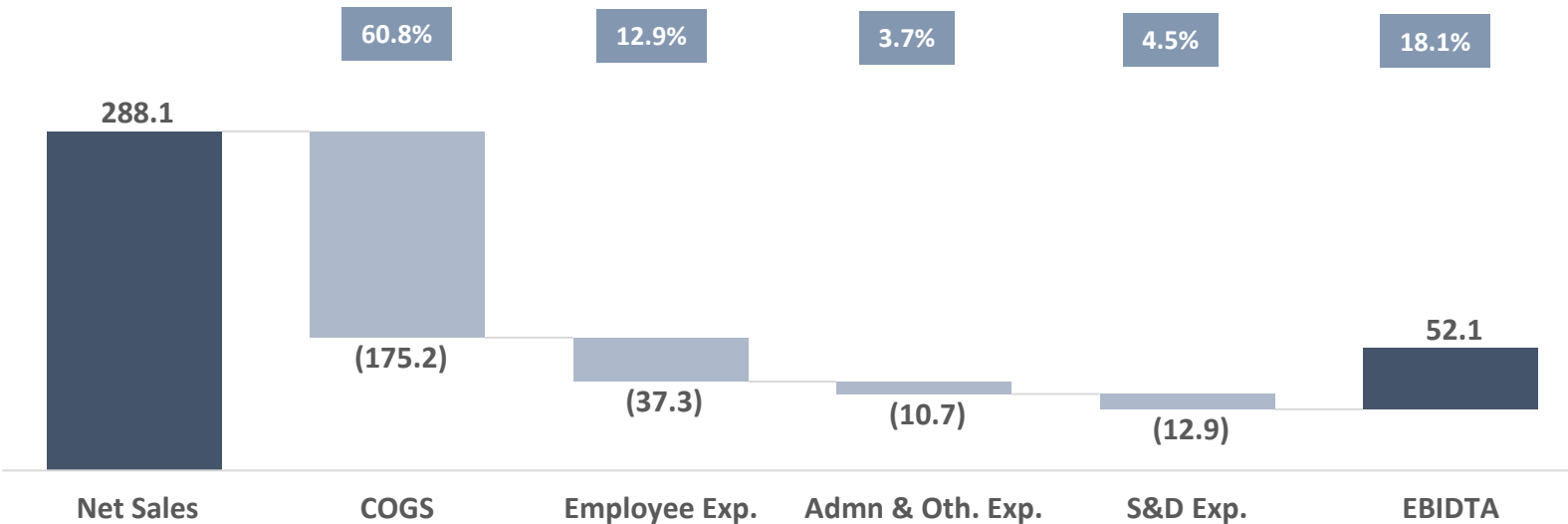
Particulars (₹ Cr)	As at Mar 2026	As at Mar 2025
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	61.6	61.6
Other Equity	876.7	758.3
<b>Total - Shareholders' funds</b>	<b>938.4</b>	<b>819.9</b>
Non-Controlling Interest	181.1	171.2
<b>Total Equity</b>	<b>1,119.5</b>	<b>991.1</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
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
<b>Total - Non-Current Liabilities</b>	<b>101.9</b>	<b>86.2</b>
<b>Current Liabilities</b>		
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
<b>Total - Current Liabilities</b>	<b>275.2</b>	<b>348.5</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,496.5</b>	<b>1,425.8</b>

# Key Operational Matrix - Q4'FY26

Q4'FY26

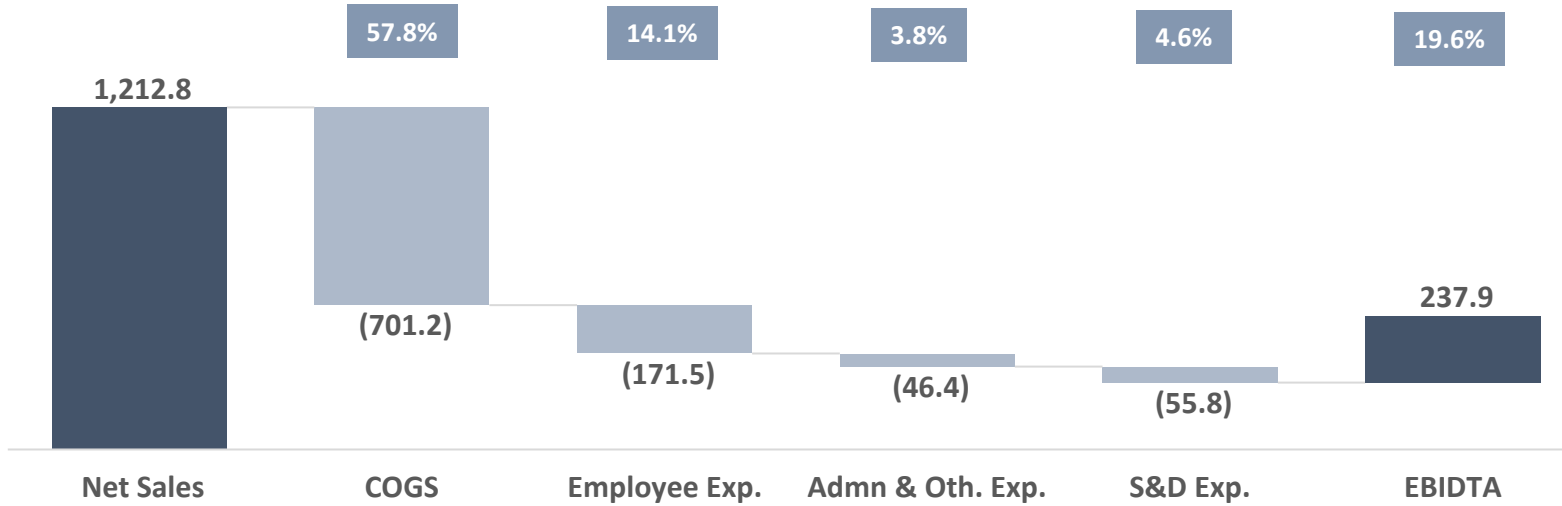


Q4'FY25

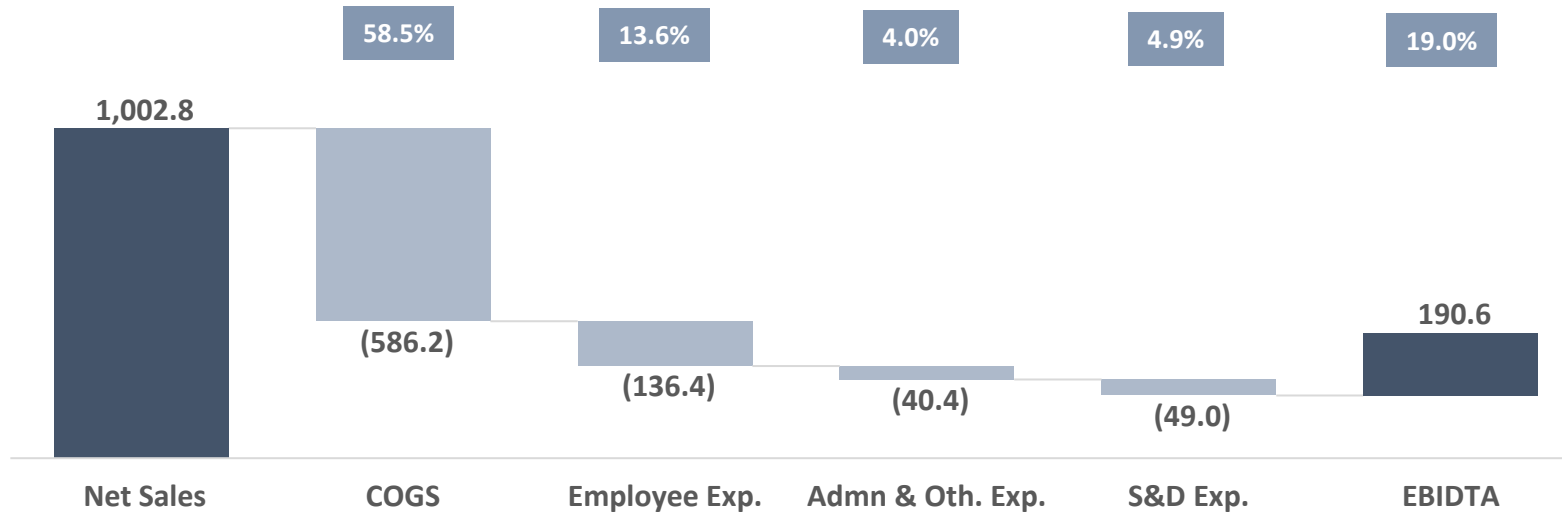


# Key Operational Matrix - FY26

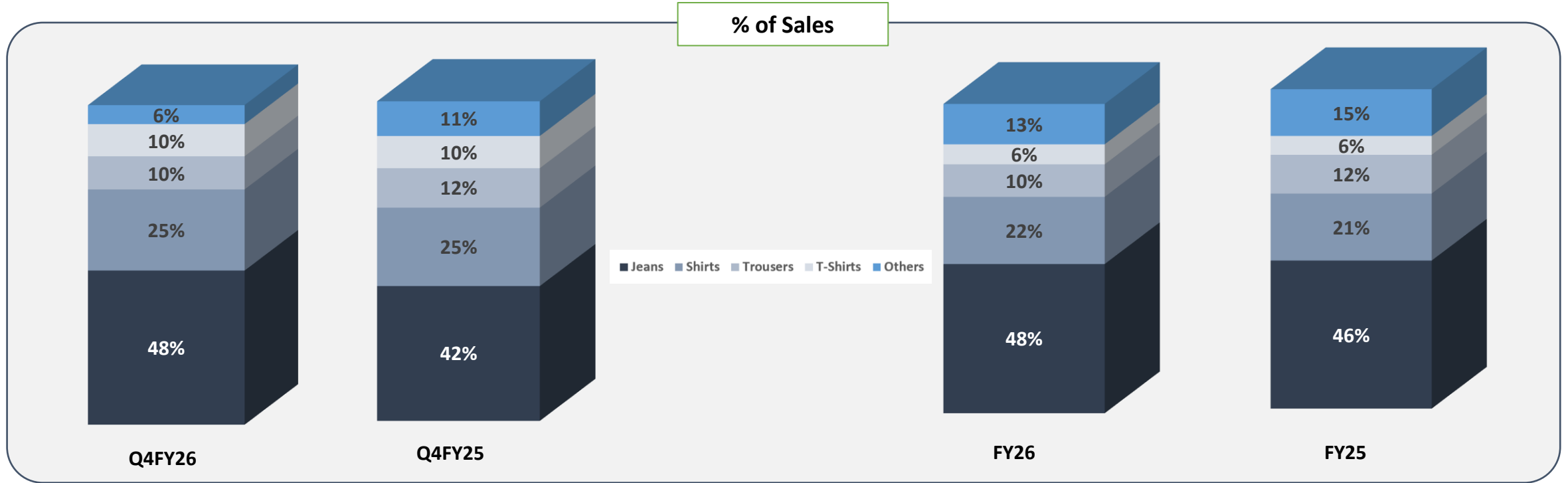
FY26



FY25



# Revenue Mix - Product Category

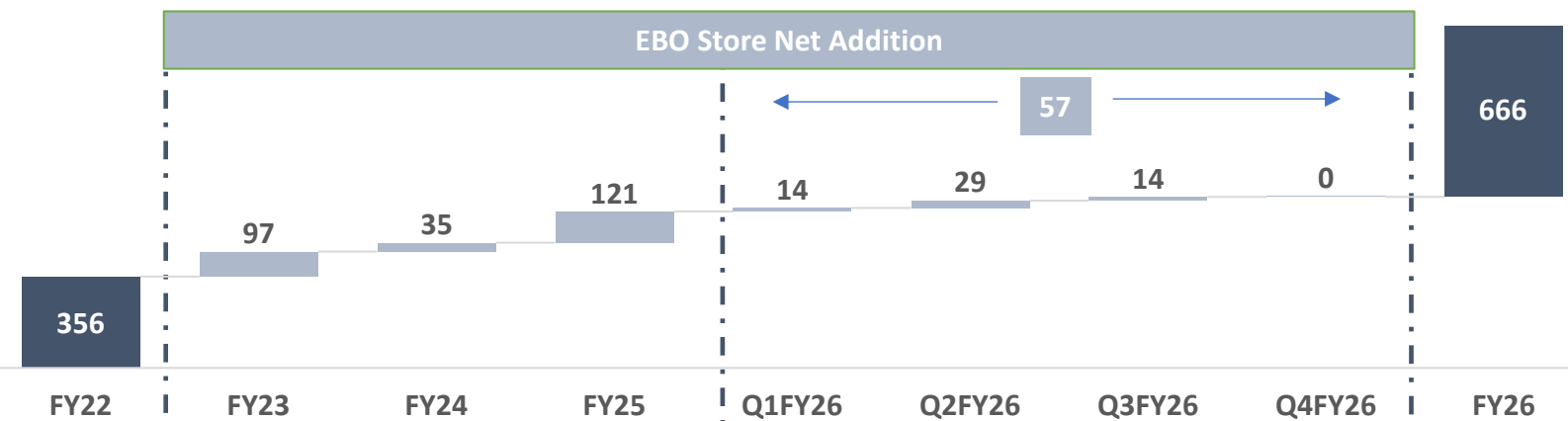
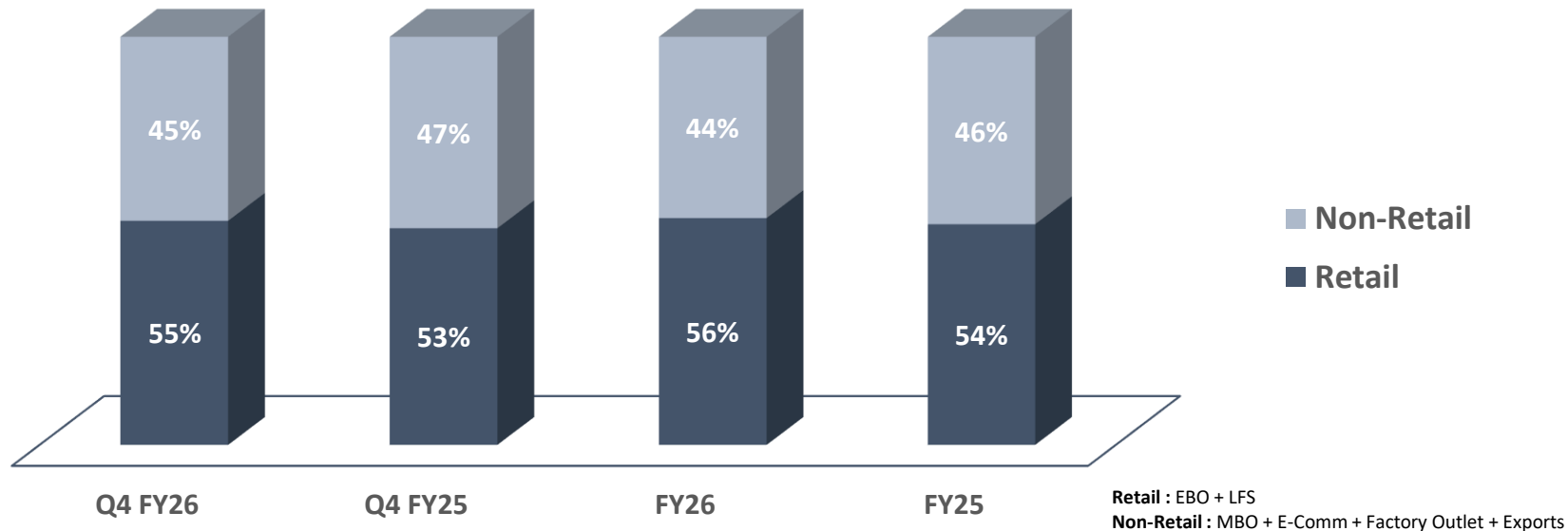


Qty Sales / Sales Realisation	Q4'FY26	Q4'FY25	FY26	FY25
Volume Qty Sales (Units in Lakhs)	48.9	47.4	180.1	167.8
Apparel Units (% of Total Qty Sales)	73.6%	71.5%	72.0%	66.7%
Sales Realisation (₹ per unit)	656	605	668	595



# 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



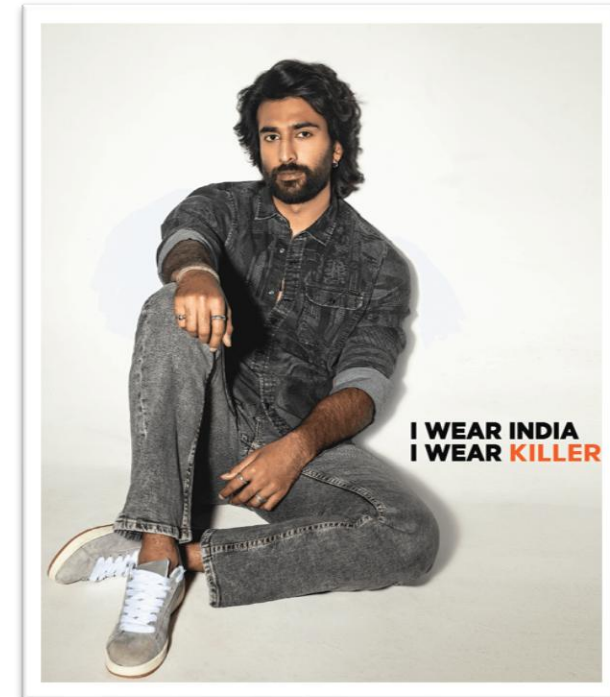
- End-to-end control: Design → Manufacturing → Branding → Retail
- Margin efficiency through in-house capabilities
- Faster go-to-market & quality consistency

## Integrated Ecosystem



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

## Pan India Reach

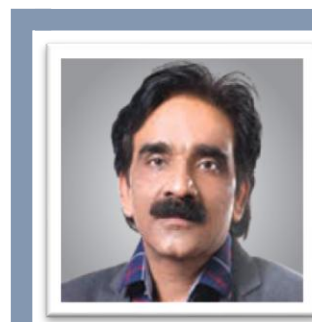


# Board of Directors: Steering Growth

## EXECUTIVE BOARD MEMBERS



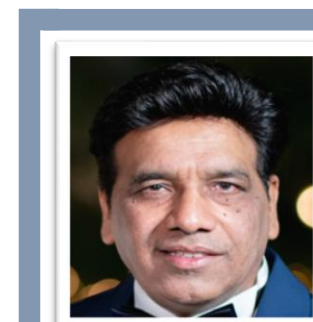
**Kewalchand P. Jain**  
CMD



**Hemant P. Jain**  
Jt. MD

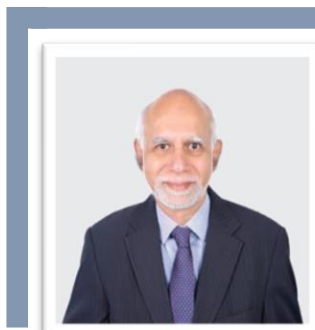


**Dinesh P. Jain**  
WTD

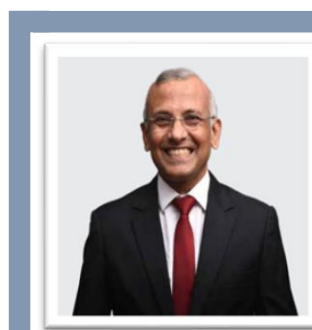


**Vikas P. Jain**  
WTD

## INDEPENDENT BOARD MEMBERS



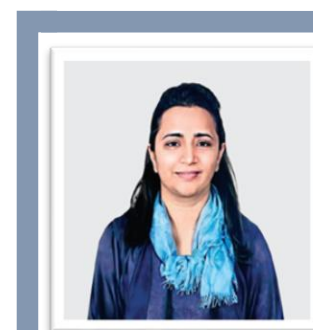
**Paresh H. Clerk**



**Jayraj S. Sheth**



**Vivek K. Shiralkar**



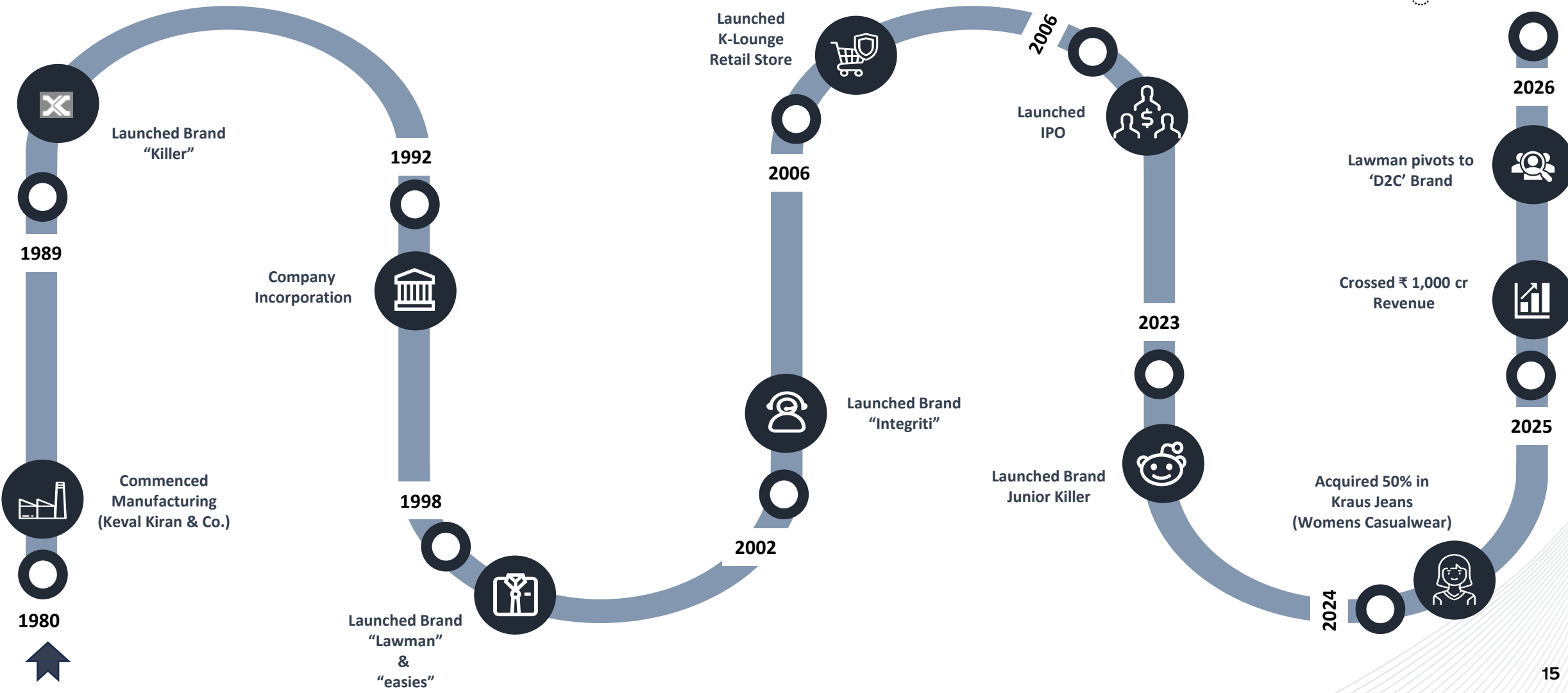
**Ushma Sheth Sule**

## BUSINESS ETHOS – DRIVING PRINCIPLES



# Growth Journey : Denim to Lifestyle Fashion

Journey towards Vision 2028

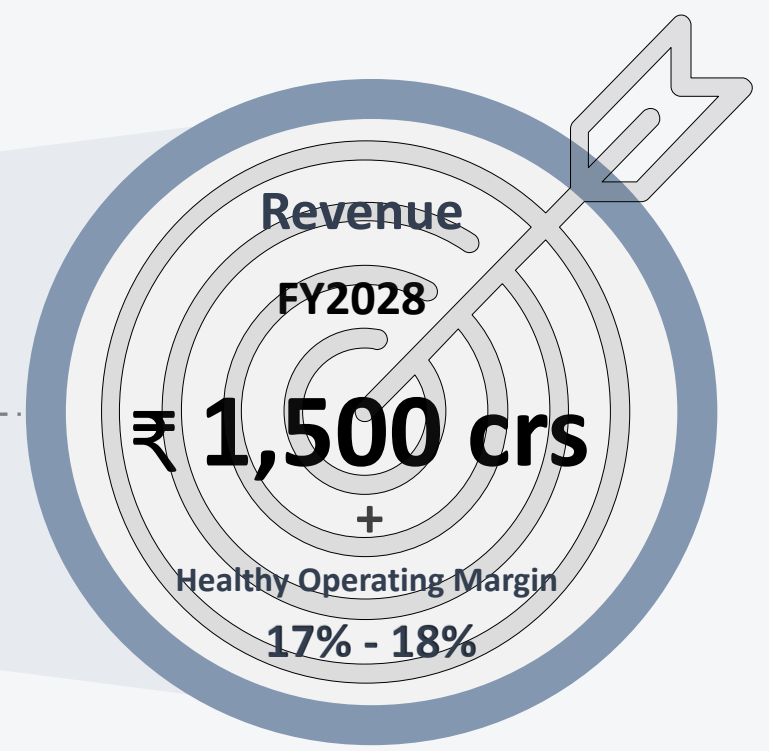


# Vision 2028



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 &amp; Expansion

+

02

Pivoting

New Avenues



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



 175 EBOs +  
Focused E-Com Presence



 Deeper Penetration in  
Modern Trade &  
Tier - 2 & 3 Cities



 50 EBOs +  
Scaling through  
SIS Format in MBO



 Honest  
First & Right Price



 Growth through  
Traditional MBO & SIS in  
MBO and LFS Format



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 + Integrity	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

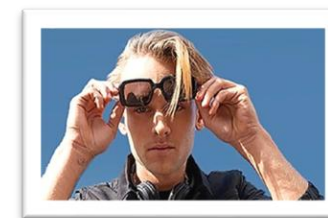
## BOTTOMWEAR



## TOPWEAR



## ACCESSORIES



# Seamless Value Chain : Design → Shelf → Smile



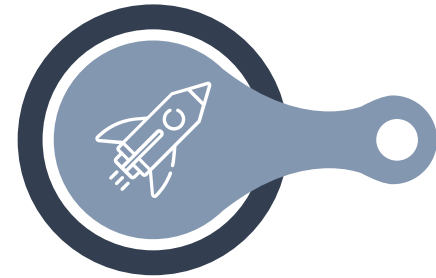
❖ **Trend Forecasting with International Designers onboard**

- 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

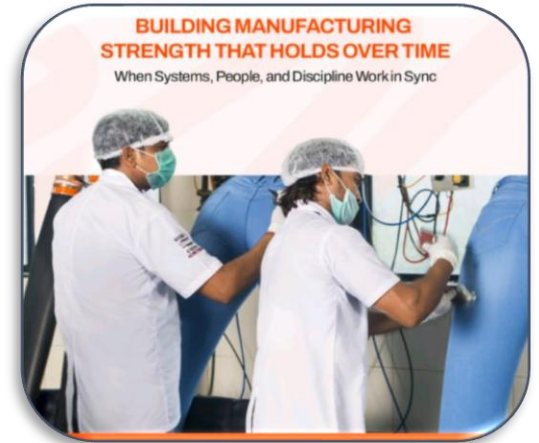
❖ **Organising Efficient Logistics** to ensure timely and cost-effective delivery



❖ **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.**



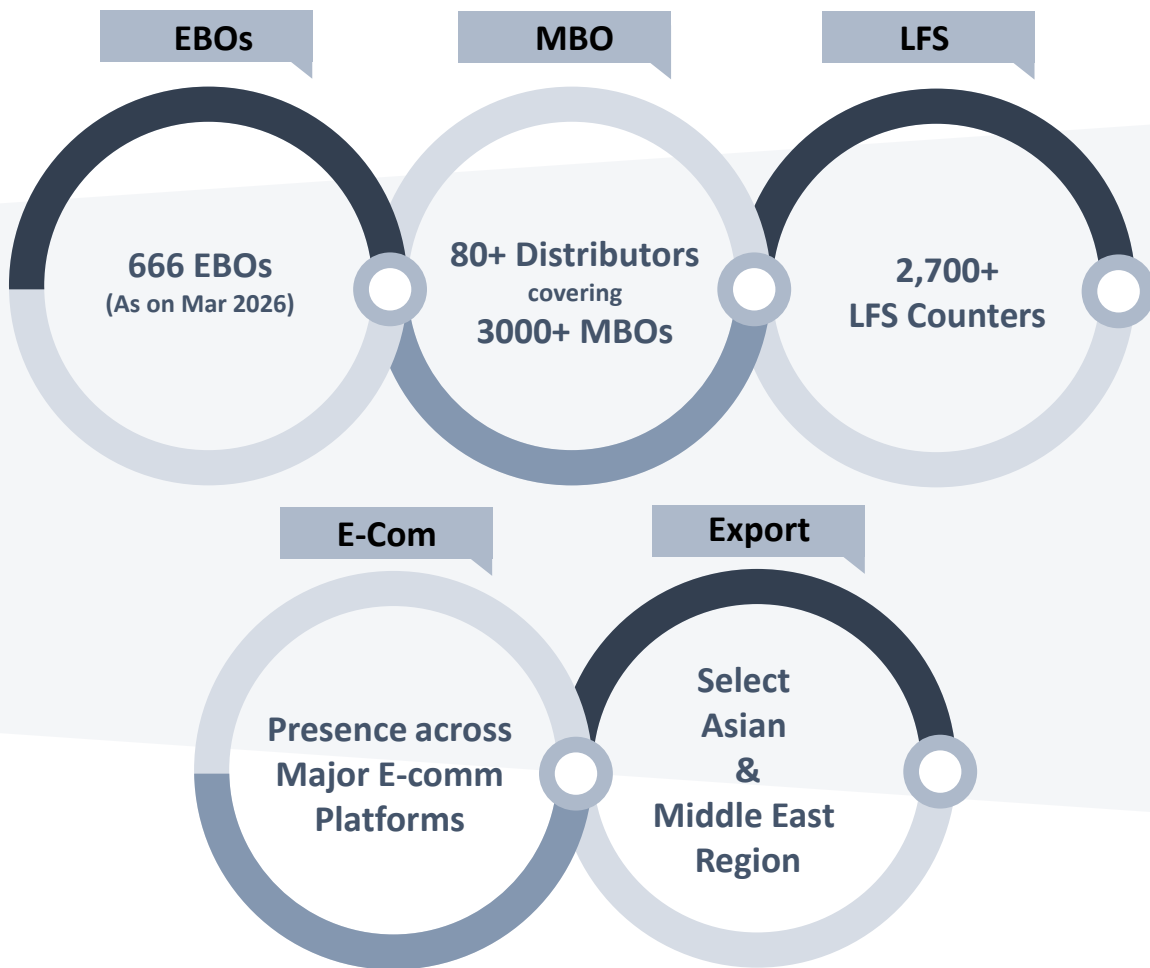
**Competitive Moat :  
Quicker Speed to Market**

**02.**

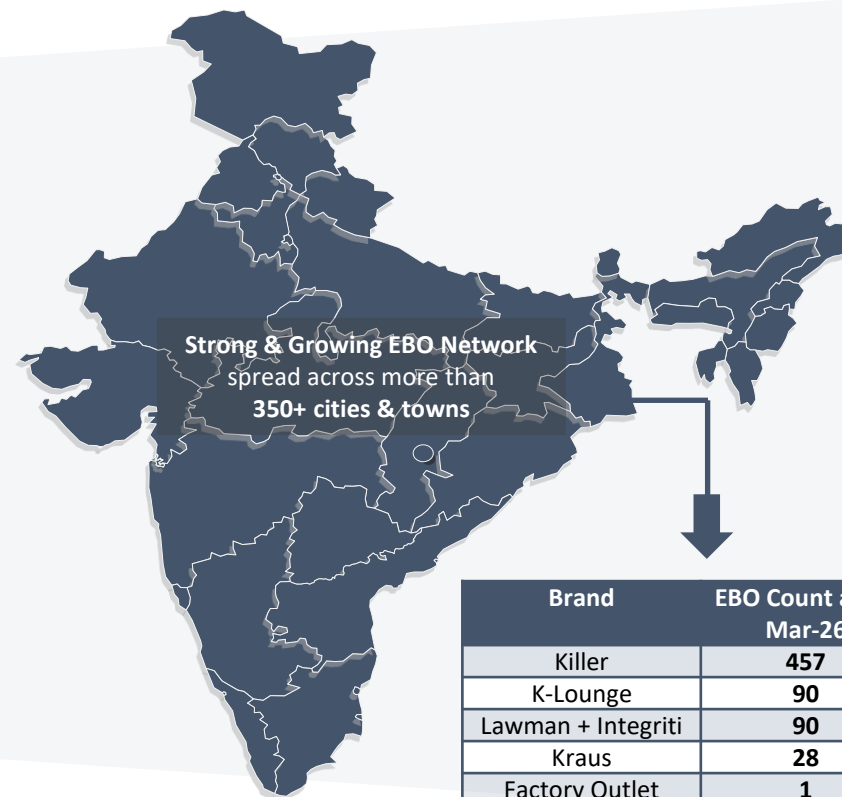


# Widespread Consumer Reach : Accessible & Convenient

## Diversified Distribution Network



## Pan-India Network Driving Consumer Accessibility



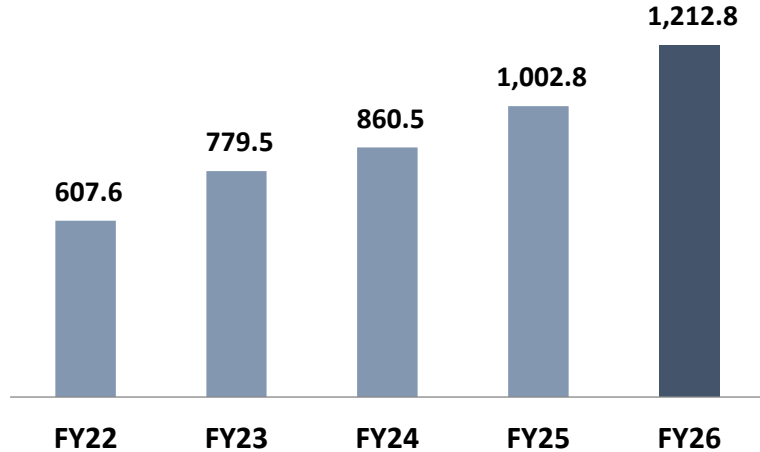
# Financial Excellence

# Growing Financial Performance

## Revenues

(₹ in Crores)

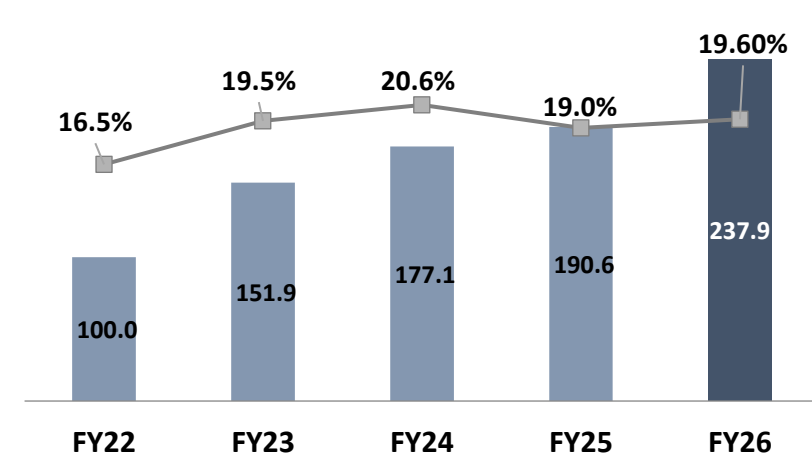
CAGR : 18.9%



## EBIDTA

(₹ in Crores)

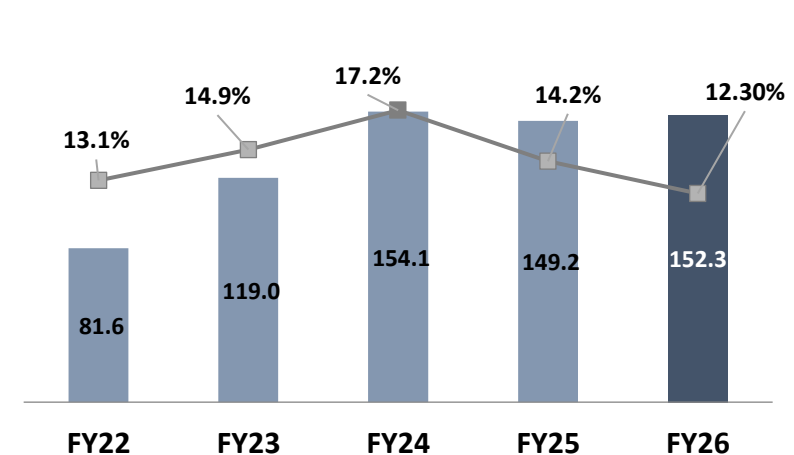
CAGR : 24.2%



## PAT

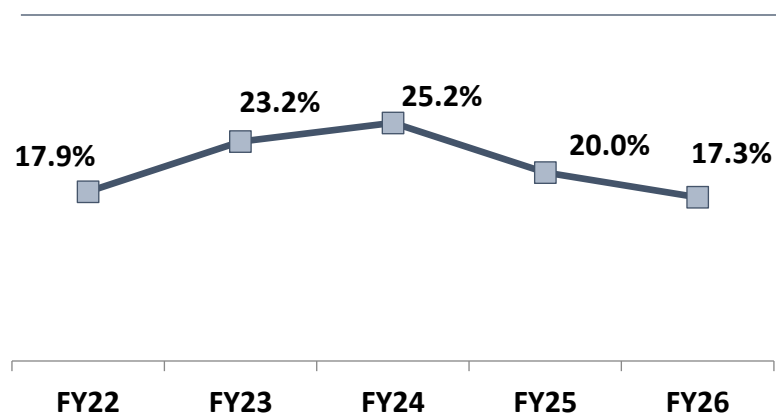
(₹ in Crores)

CAGR : 16.9%



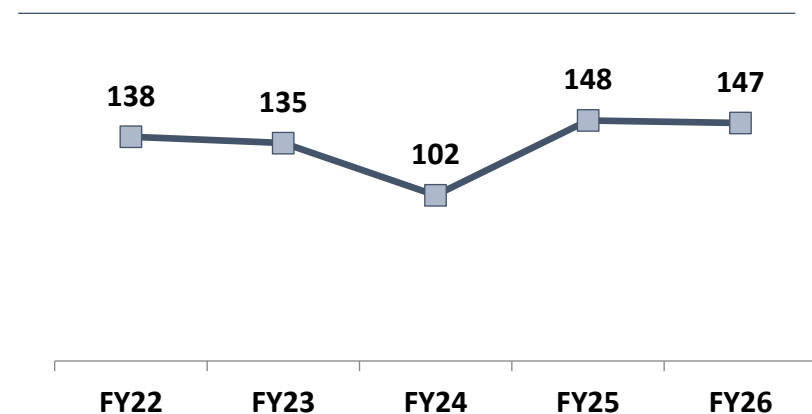
## ROE

(%)



## Working Capital Days

(In Days)



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

## Net Cash Position

(₹ Crores)

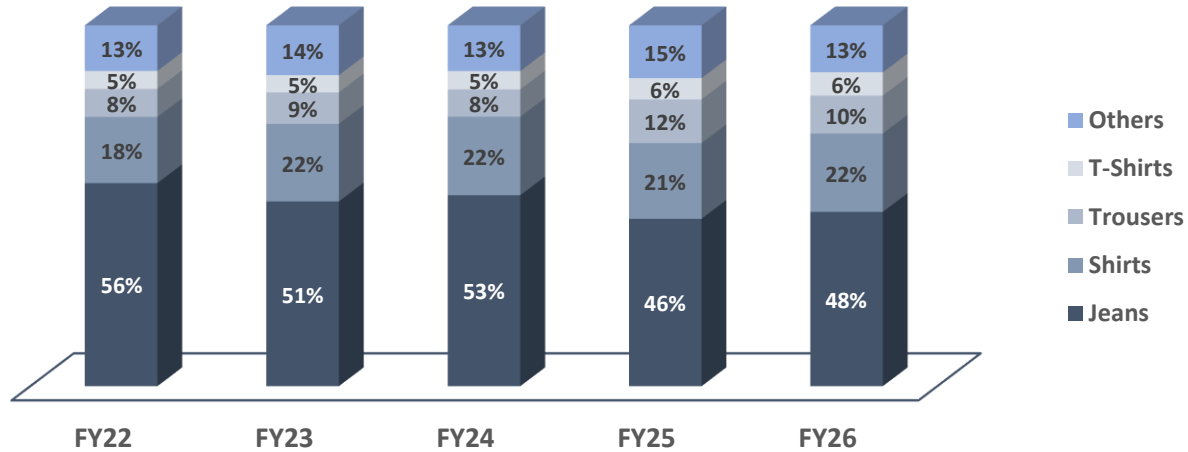
Particulars	As on Mar 31, 2025	As on Mar 31, 2026
Cash & Invest.	340	353
Total Debt	108	48
Net Cash	232	305

Note : Including Investments (excl. Investment in JV)

# Sales Break-up & Volume Analysis

## Product wise Revenue Break-up

(%)

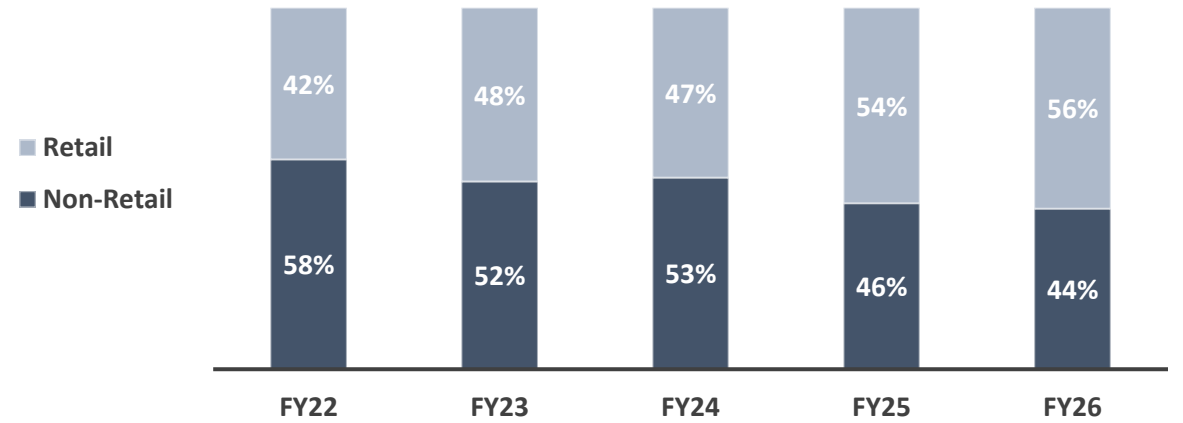


## Channel wise Revenue Break-up

(%)

Retail : EBO + LFS

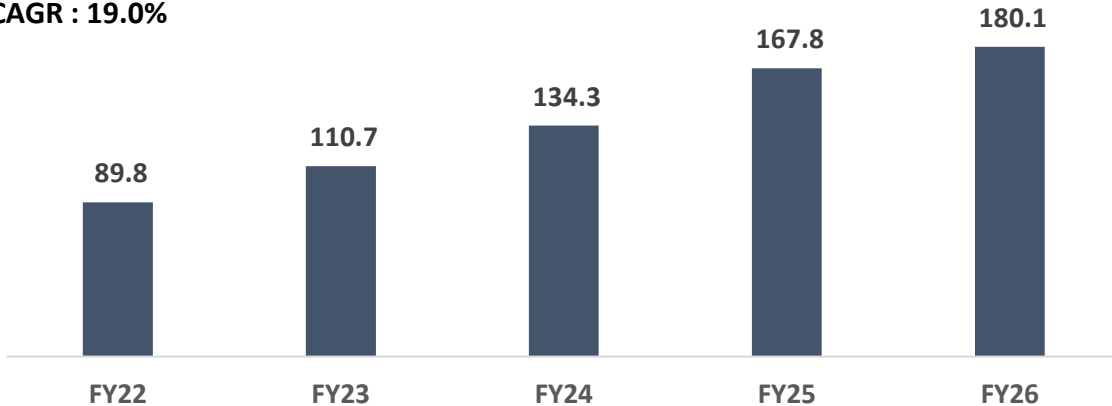
Non-Retail : MBO + E-Comm + Factory Outlet + Exports



## 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	<b>1,212.8</b>	➔ 18.9%
COGS	358.7	448.9	487.1	586.2	701.2	
Gross Profit (GP)	248.9	330.6	373.3	416.5	<b>511.6</b>	➔ 19.7%
GP Margin %	41.0%	42.4%	43.4%	41.5%	<b>42.2%</b>	
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	<b>237.9</b>	➔ 24.2%
EBIDTA Margin %	16.5%	19.5%	20.6%	19.0%	<b>19.6%</b>	
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	<b>217.3</b>	
EBIT Margin %	18.1%	21.0%	22.7%	19.7%	<b>17.6%</b>	
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	<b>202.7</b>	➔ 17.8%
PBT Margin %	16.9%	19.6%	22.2%	18.8%	<b>16.4%</b>	
Tax	23.7	37.9	45.1	48.4	50.4	
Profit After Tax (PAT)	81.6	119.02	154.1	149.2	<b>152.3</b>	➔ 16.9%
PAT Margin %	13.1%	14.9%	17.2%	14.2%	<b>12.3%</b>	



# 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
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
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
<b>Total - Non-Current Assets</b>	<b>124.8</b>	<b>159.1</b>	<b>153.2</b>	<b>567.4</b>	<b>553.6</b>
<b>Current Assets</b>					
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
<b>Total - Current Assets</b>	<b>618.2</b>	<b>657.7</b>	<b>684.0</b>	<b>858.4</b>	<b>942.9</b>
<b>TOTAL – ASSETS</b>	<b>743.0</b>	<b>816.8</b>	<b>837.2</b>	<b>1,425.8</b>	<b>1,496.5</b>

Particulars (₹ in Crores)	As at Mar 2022	As at Mar 2023	As at Mar 2024	As at Mar 2025	As at Mar 2026
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
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
<b>Total - Shareholders' funds</b>	<b>478.0</b>	<b>547.0</b>	<b>675.7</b>	<b>819.9</b>	<b>938.4</b>
Non-Controlling Interest	-	-	-	171.2	181.1
<b>Total Equity</b>	<b>478.0</b>	<b>547.0</b>	<b>675.7</b>	<b>989.6</b>	<b>1,119.5</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>					
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
<b>Total - Non-Current Liabilities</b>	<b>4.5</b>	<b>12.9</b>	<b>18.6</b>	<b>86.2</b>	<b>101.9</b>
<b>Current Liabilities</b>					
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
<b>Total - Current Liabilities</b>	<b>260.5</b>	<b>256.9</b>	<b>142.9</b>	<b>348.5</b>	<b>275.2</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>743.0</b>	<b>816.8</b>	<b>837.2</b>	<b>1,425.8</b>	<b>1,496.5</b>

# 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)
<b>Net Cash from Operating Activities</b>	<b>56.9</b>	<b>75.1</b>	<b>135.9</b>	<b>13.7</b>	<b>183.3</b>
<b>Net Cash from Investing Activities</b>	<b>(2.1)</b>	<b>(17.9)</b>	<b>(10.0)</b>	<b>(184.3)</b>	<b>(28.3)</b>
<b>Net Cash from Financing Activities</b>	<b>(32.2)</b>	<b>(52.4)</b>	<b>(66.4)</b>	<b>(19.9)</b>	<b>(50.6)</b>
<b>Net Change in Cash &amp; Cash Equivalents</b>	<b>22.6</b>	<b>4.8</b>	<b>59.5</b>	<b>(190.5)</b>	<b>104.4</b>
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)
<b>Net Change in Cash &amp; Cash Equivalents</b>	<b>149.8</b>	<b>154.6</b>	<b>214.1</b>	<b>23.5</b>	<b>127.9</b>



# Thank You

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