



SEC/60/2021

November 10, 2021

BSE Limited 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Mumbai - 400001, Maharashtra Scrip code: 543278	National Stock Exchange of India Ltd. Bandra - Kurla Complex Bandra (E), Mumbai- 400051, Maharashtra Scrip: KALYANKJIL
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Dear Sir/ Madam,

Press Release- Unaudited Financial Results for the quarter ended September 30, 2021

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and please find enclosed a copy of the press release to be issued on the financial and business performance of the Company for the quarter ended September 30, 2021.

The intimation shall also be made available on the website of the Company at www.kalyanjewellers.net

Kindly take the same on records.

Thanking You.
Yours faithfully,

Jishnu RG
Company Secretary & Compliance Officer
Membership No. A32820



Encl: As above.

Kalyan Jewellers India Limited

Corporate Office -TC-32/204/2, Sitaram Mill Road, Punnamm, Thrissur, Kerala - 680 002
CIN - L36911KL2009PLC024641
T -0487 2437333 Email - cs@kalyanjewellers.net
WWW.KALYANJEWELLERS.NET



Kalyan Jewellers recorded a revenue growth of 61% & posted PAT of Rs 69 crore in Q2FY22

Thrissur, 10th November 2021: Kalyan Jewellers India Limited's consolidated revenue grew by 61% in Q2FY22 compared to Q2FY21. The revenue growth was broad-based across geographies with both India and international markets growing at the same pace.

Total revenue for the quarter was Rs 2889 crore, compared to a total revenue of Rs 1798 crore for the same period during the last financial year. The company recorded Earnings Before Interest, and Tax, Depreciation & Amortization (EBITDA) of Rs 228 crore for the quarter compared to Rs 18 crore in the same quarter of the previous year. Consolidated PAT for the quarter was Rs 69 crore as against a loss of Rs 136 crore in Q2FY21.

The revenue growth in India was approximately 61% during the recently concluded quarter as compared to the same period in the previous year. This was despite the fact that there were lockdown related disruptions in showroom operations during the recently concluded quarter in one of our key markets - Kerala. Showrooms in Kerala resumed full operations only by the second week of August. Total standalone revenue for the company in India, for the recently concluded quarter was Rs 2,503 crore, as against Rs 1,556 crore for the same period in the previous year.

The Same Store Sales Growth (SSSG) in Non-South markets was 72% compared to the Southern markets, which had an SSSG of 44%. This differential was predominantly due to COVID-19 related closures of showrooms in Kerala during the recently concluded quarter. The overall SSSG in India during the quarter was 52%.

The India operations recorded Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) of Rs 201 crore for the quarter compared to Rs 147 crore in the same quarter of the previous year. PAT for the quarter was Rs 68 crore as against Rs 29 crore in Q2FY21.

In the Middle East, we witnessed a significant improvement in customer sentiment during the quarter, resulting in a revenue growth of 61% as compared to the same quarter during the prior year. This, despite the continuing travel restrictions between India and the region, for most parts of the recently concluded quarter. Total revenue from the Middle East operations for the recently concluded quarter was Rs 360 crore as against Rs 224 crore for the same period in the previous year. The growth was largely same store sales driven since we did not add any new showrooms in the region during the last 12 months. Middle East region contributed ~12% to the overall consolidated revenue of the company.

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The Middle East operations recorded Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) of Rs 26 crore for the quarter compared to a loss of Rs 132 crore in the same quarter of the previous year. PAT for the quarter was Rs 35 lakhs as against a loss of Rs 165 crore in Q2FY21.

The e-commerce division Candere has continued its growth momentum. The revenue for the recently concluded quarter was Rs 32 crore versus Rs 22 crore in Q2-FY21, a growth of 47%. The company recorded a PAT of Rs 54 lakhs compared to a PAT of Rs 1 crore for the same period of the last financial year.

Presently, the Company's retail footprint is spread across 150 stores in 21 Indian states and 4 countries in the Middle East, with a retail area exceeding 5,00,000 sq. ft.

Mr Ramesh Kalyanaraman, Executive Director, Kalyan Jewellers India Limited said, "The Company's performance during the recently concluded quarter has been very strong and we remain confident of the current quarter given the continued easing of COVID-19 related restrictions as well as the return of buoyancy in consumer sentiments across markets. We are witnessing a continuation in revenue momentum that had started around the same time last year and are encouraged by the trends that we are seeing in our operating performance."

About Kalyan Jewellers:

Headquartered in Thrissur in the state of Kerala, Kalyan Jewellers is one the largest jewellery retailers in India with presence in the Middle East. The company has enjoyed a long-standing presence in the Indian market for nearly three decades and has set industry benchmarks in quality, transparency, pricing and innovation. Kalyan offers an array of traditional and contemporary jewellery designs in gold, diamonds and precious stones catering to the distinct needs of the customers. Kalyan Jewellers has 150 showrooms across India and the Middle East.

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