



SEC/03/2024-2025

05th April 2024

To

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra -Kurla Complex Bandra (E), Mumbai 400 051 Symbol: KALYANKJIL	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400 001 Maharashtra, India Scrip Code: 543278
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Sub: Quarterly Update - Q4 FY 2023-2024

Dear Sir/Madam,

Please find enclosed the update for the quarter ended March 31, 2024. This update is also being uploaded on the website of the Company - www.kalyanjewellers.net.

Thanking you,
Yours truly

For Kalyan Jewellers India Limited

Jishnu RG
Company Secretary & Compliance Officer
Membership No - ACS 32820

Kalyan Jewellers India Limited

Corporate Office -TC-32/204/2, Sitaram Mill Road, Punkunnam, Thrissur, Kerala – 680 002

CIN - L36911KL2009PLC024641

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WWW.KALYANJEWELLERS.NET



Quarterly Update: Q4 FY2024

The recently concluded quarter has been a very encouraging one, having witnessed continued robust momentum in both footfalls and revenue across all our markets in India and the Middle East despite a sharp rise in gold price during the second half of the quarter. Q4 FY2024 recorded consolidated revenue growth of approximately 34% when compared to the same period in the previous financial year. For the full year FY2024, we recorded revenue growth of approximately 31% on a consolidated basis as compared to the prior year.

We saw revenue growth of approximately 38% for our India operations during Q4 FY2024 as compared to Q4 FY2023, led by robust operating momentum on the ground with healthy same-store-sales-growth (the highest when compared to all other the quarters of FY2024). For the full year FY2024, the India business recorded a revenue growth of approximately 36% when compared to the prior year.

We added 10 new 'Kalyan' showrooms (9 Franchisee-Owned-Company Operated "FOCO") in India during the recently concluded quarter.

In the Middle East, we witnessed revenue growth of approximately 14% when compared to the same period in the previous financial year driven largely by healthy same-store-sales growth. For the full year FY2024, the Middle East business recorded revenue growth of approximately 11% as compared to the prior year.

We launched two new showrooms in the Middle East during the quarter (to be converted to FOCO showrooms during the next 3 months). In addition to the 5 LOIs for FOCO showrooms executed during December 2023, we have signed an additional 3 LOIs for conversion of existing company-owned showrooms to franchised ones over the next 6 months as part of the previously announced plan to reduce debt / invested capital in the region.

Middle East contributed ~14% to our consolidated revenue for the recently concluded quarter.

Our digital-first jewellery platform, Candere, recorded a revenue growth of approximately 12% during the recently concluded quarter as compared to the same period during the last year. We continue to witness encouraging trends in its already opened physical showrooms. For the full year FY2024, Candere recorded revenue de-growth of approximately 17% as compared to the prior year.

Candere launched 6 showrooms during the recently concluded quarter.

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We are upbeat about the ongoing quarter and are witnessing encouraging trends in the advance collections for both Akshaya Tritiya as well as for wedding purchases for the festive/wedding season. As previously announced, in FY2025 we plan to launch a minimum of 130 showrooms in India (80 Kalyan and 50 Candere) and 6 showrooms across Middle East and USA.

For the full year FY2024, we have launched 71 showrooms (net) taking the total number of showrooms as on 31st March 2024 to 253 across India and the Middle East.

The metrics and other details provided above are subject to our statutory audit process. Post board approval of our financials for the quarter and year ended March 31, 2024, a detailed information update will follow. Revenue figures provided above refer to revenue from sale of goods.

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