



SEC/48/2021

October 07, 2021

National Stock Exchange of India Ltd  
Exchange plaza, 5th floor  
Bandra-kurla Complex  
Bandra (E), Mumbai 400051.  
**Symbol: KALYANKJIL**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400001.  
**Scrip code: 543278**

Dear Sir/Madam,

**Sub: Quarterly Update - Q2 FY 2021-2022**

Please find enclosed the update for the quarter ended September 30, 2021. This update is also being uploaded on the website of the Company - [www.kalyanjewellers.net](http://www.kalyanjewellers.net).

Thanking You,  
Yours truly

For Kalyan Jewellers India Limited

A handwritten signature in blue ink, appearing to read 'Jishnu RG', is written over a horizontal line.



**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

T -0487 2437333 Email – [compliance@kalyanjewellers.net](mailto:compliance@kalyanjewellers.net)

[WWW.KALYANJEWELLERS.NET](http://WWW.KALYANJEWELLERS.NET)



07 October, 2021

**Quarterly Update: Q2 FY 2022**

We saw continued robust momentum in both footfalls and revenue across all our markets in India and Middle East in Q2 FY 2022. There has been a greater acceptance of the 'new normal', leading to increased walk-ins and more time spent at our showrooms by customers.

We witnessed revenue growth of ~60% for our India operations 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 in one of our key states, Kerala. Our showrooms in Kerala resumed operations fully by the second week of August.

We continued to witness robust growth in the share of new customers during the quarter, driven largely by the shift from the unorganised to the organised segment. Non south markets recorded a higher same store sales growth of ~70% compared to south markets which recorded same store sales growth of ~40%. This differential was predominantly due to the temporary closure of showrooms in Kerala during the recent quarter. Our overall same store sales growth in India during the quarter was ~50%.

The overall revenue growth in India has been more broad-based across geographies, driven largely by the fact that 8 of our 10 newly opened showrooms in the current financial year were launched in south India. Non-south markets recorded a revenue growth of ~70% and south markets recorded a growth of ~60%.

Gross margin for the current quarter improved versus the prior quarter, driven largely by the increase in the studded mix. Our studded share saw a meaningful growth, driven by introduction of updates to our existing collections and a return to normalcy in the amount of time spent by customers at our showrooms, providing better opportunities for upselling. During the quarter, 92% of our showrooms were operational compared to 88% during the same period in the previous year. However, as of September 30, 2021 100% of our showrooms were operational.

We opened one new showroom during the quarter taking the total stores opened during the first half of the current financial year to 10.

In the Middle East, we witnessed a significant improvement in customer sentiment during the quarter, resulting in revenue growth of ~60% as compared to the same quarter during the prior year, despite the travel restrictions between India and the region for most of the recently concluded quarter. The growth was largely same store sales driven since we did not add any showroom in the region during the last 12 months.

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Our online jewellery platform, Candere, recorded a revenue growth of ~45% during the quarter, compared to the same period during the last year.

Given the continued easing of COVID-19 related restrictions as well as a return of the buoyancy in consumer sentiments across the markets in which we operate, we have commenced campaigns targeted at the upcoming festival / wedding season. We continue to be encouraged by the trends we are seeing relating to our underlying operating performance, and believe the pace of demand recovery has exceeded what we experienced during the prior year.

The details provided above are provisional and subject to limited review by the statutory auditors. Post board approval of our financials for the quarter ended September 30, 2021, a detailed information update will follow.



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