



SEC/10/2026-2027

May 08, 2026

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 400001 Maharashtra, India Scrip Code: 543278
--	--

Dear Sir/Madam,

Sub: Investors/ Analysts Presentation

Please find enclosed the presentation on the Standalone and Consolidated Financial Results of the Company for the Quarter & Year ended on March 31, 2026.

The presentation is also being uploaded on the website of the Company www.kalyanjewellers.net.

Kindly take the same into your records.

Thanking You
For Kalyan Jewellers India Limited

Jishnu RG
Company Secretary & Compliance Officer



INVESTOR PRESENTATION

May 2026

KALYAN JEWELLERS INDIA LIMITED

Safe Harbor

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Kalyan Jewellers India Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

CONTENTS

01

5 - 8

COMPANY OVERVIEW

03

27 - 29

STRATEGIC PRIORITIES

02

10 - 25

INVESTMENT HIGHLIGHTS

04

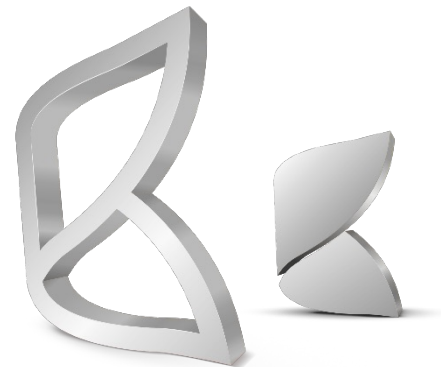
31 - 48

PERFORMANCE REVIEW



01

COMPANY OVERVIEW



Introduction To Kalyan Jewellers

**ESTABLISHED IN 1993 BY MR. T.S. KALYANARAMAN.
BUILT ON A RICH FAMILY LEGACY AND DECADES' OLD INDUSTRY EXPERTISE OF ITS FOUNDER.**

KALYAN JEWELLERS: INDIA'S TRUSTED JEWELLER

One of **India's largest** jewellery companies

Established brand built on core values of **trust & transparency**

One of the **pioneers** of introducing **transparency and consumer friendly** measures

Product basket includes **wide range** of gold, studded and other jewellery products **across price points**



Pan-India presence with scaled operations in the **Middle East**

Hyperlocal business model that enables localization at scale

Unique grassroots **"My Kalyan"** network with strong distribution capabilities for **deep customer outreach**

Products cater to multiple use cases ranging from special occasions such as **weddings to daily wear**

History of Trust – Thriving on a 100-Year-Old Legacy



T.S. Kalyanarama Iyer

Kalyan's First Generation

1908: Started the entrepreneurial journey with the first textile mill in Kerala

1913: Commenced textile retailing by opening its first showroom in Thrissur, Kerala



T.K. Seetharama Iyer

Kalyan's Second Generation

1972: The second generation expanded retail presence to more textile showrooms



T.S. Kalyanaraman

Kalyan's Third Generation

1993: The third generation of Kalyan family, under the visionary leadership of Mr. T. S. Kalyanaraman, entered jewellery retailing by opening its first showroom under the brand 'Kalyan Jewellers' in Thrissur, Kerala



Rajesh
Kalyanaraman



Ramesh
Kalyanaraman

Kalyan's Fourth Generation

Mr. Rajesh Kalyanaraman and Mr. Ramesh Kalyanaraman joined Mr. T. S Kalyanaraman right from the initial days of Kalyan Jewellers

2014: Raised private equity from Warburg Pincus

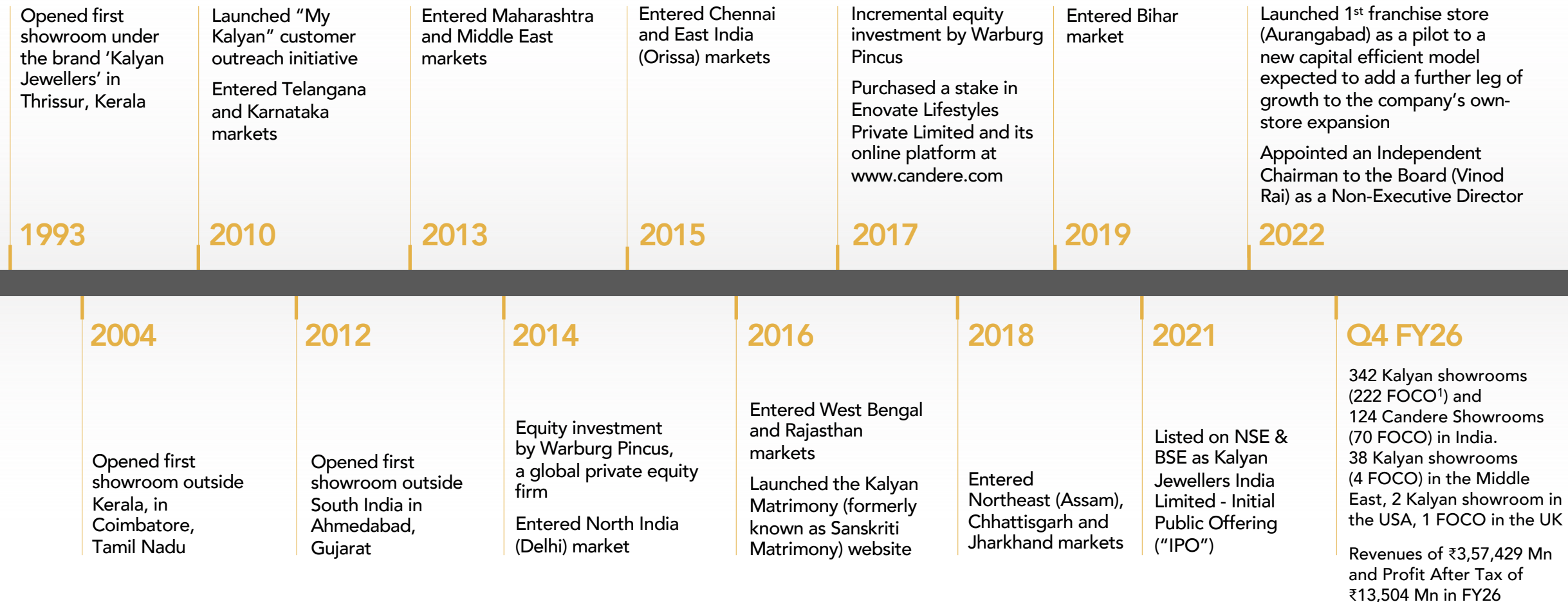
2021: Listed Kalyan on NSE & BSE via an IPO

2026: As on 31st March 2026, 507 showrooms across India, USA, UK and Middle East

Amongst Few Business Houses With Over 100 Years Legacy in Corporate India



Evolution Of A Trusted Pan-India Brand



Note: ¹ FOCO - Franchisee Owned Company Operated



Key Highlights



33 Years

Since Formation



466

Showrooms in India (including Candere)



38

Showrooms in Middle East



2

Showrooms in the USA



1

Showroom in the UK



7

Countries



23

States and UTs in India



1,139

"My Kalyan" Grassroots Stores



15

Procurement Centres



15,736

Employees



₹3,57,429 Mn

Current Revenues (FY26)

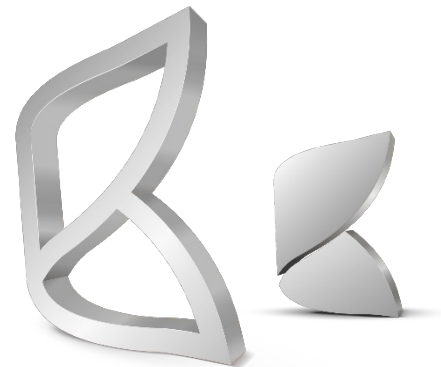


₹13,504 Mn

Current Profit After Tax (FY26)

02

INVESTMENT HIGHLIGHTS



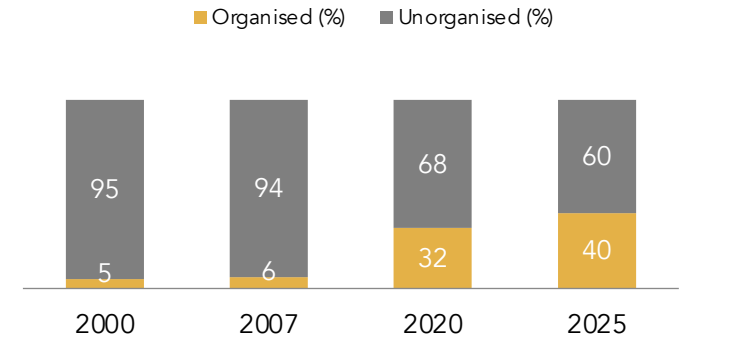
Kalyan Jewellers: Built On Core Competitive Strengths



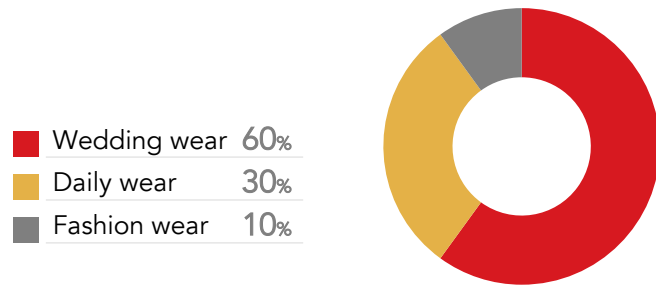
- 1 Leading brand** in a large market with rapidly **increasing organised share** driven by significant growth tailwinds
- 2 Established Brand Built on Core Values of Trust & Transparency**
Trusted brand synonymous with solving key pain points of the industry
- 3 Pan India Presence**
One of India's largest jewellery companies with a Pan India network of showrooms
- 4 Hyperlocal Strategy Creating Wide Market Addressability**
Hyperlocal strategy to cater to a wide range of geographies and customer segments
- 5 Wide Range of Product Offerings**
Diversified range of product offerings and sub brands targeted at a diverse set of customers
- 6 Robust and Effective Internal Control Processes**
Information technology and operations management systems to support a growing organization and showroom network with a pan India presence
- 7 Effective Marketing and Promotion Strategy**
Designed to reinforce local touch of a Pan India brand while maintaining consistent brand messaging
- 8 Extensive Grassroot MyKalyan Network Enabling Deep Distribution**
Grassroots customer outreach network which is a key facilitator of being considered as the neighborhood jeweller in each market
- 9 Strong Promoters and Management Leadership**
Visionary promoters and strong management team with demonstrated track record
- 10 Strong Governance Framework**
Eminent Board of Directors from diverse backgrounds

Indian Jewellery Market: Favorable Trends And Characteristics

Rising Share Of Organised Retail In Jewellery To Continue



Wedding Jewellery Dominates The Industry



2nd

Largest gold market in the world

3rd

Highest component of retail consumption

Indian Jewellery Market Characteristics

Characterised by localised consumer preferences ('hyperlocal' nature)

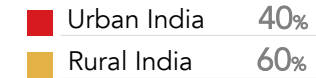
70%

Share of gold jewellery out of the total gold demand

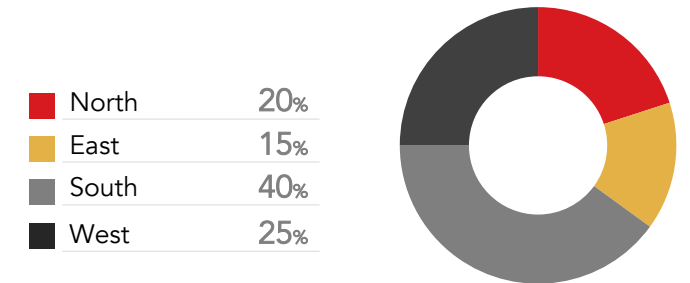
No

Inventory obsolescence risk given recyclability of jewellery

Gold Jewellery Demand And Ownership Is Higher In Rural India And Rises With Income Levels



South Constitutes Largest Pie In The Indian Jewellery Market



Organised Jewellery Market: Structural Growth Drivers

JEWELLERY IN INDIA IS A LARGE AND ATTRACTIVE MARKET WITH SIGNIFICANT TAILWINDS



Shifting Customer Behaviour

Customers' expectation:

Transparent pricing, product purity and quality standards

Increasing brand consciousness:

Increasing on the back of organised retailers' marketing strategies

After sales service:

More emphasis as jewellery is either owned for a lifetime or regarded as long-time investment



Superior Organisational Capabilities

Retail experience:

Ready made ornaments, wide product range and superior showroom experience

Safety and security:

Shopping experience in spacious, hygienic surrounding; service by well-trained store personnel; robust systems



Supportive Regulatory And Legislative Changes

Demonetization:

Cashless transaction brings further transparency

GST:

Enforcing tax compliance

Mandatory PAN:

For transactions > ₹2,00,000 establishes buyer identity

Rural policy push:

Given rural India's higher cultural association with gold

Hallmarking of gold jewellery:

Compulsory from 2021

A Brand Built On Decades Of Trust And Transparency

PIONEERS IN THE INDIAN JEWELLERY RETAILING SPACE IN:

Institutionalising Highest Quality Standards



BIS Hallmarking Of Gold Jewellery
Even before regulatory mandate



Product Quality
Karatmeters to verify purity of gold jewellery

Introducing Highest Degree Of Pricing Transparency For Customers



Price Transparency
Price tags detailing components aid price transparency before customers



Transparency In Gold Exchange
Transparent exchange process; valuation and verification of purity in front of the customer

Customer Education And Awareness



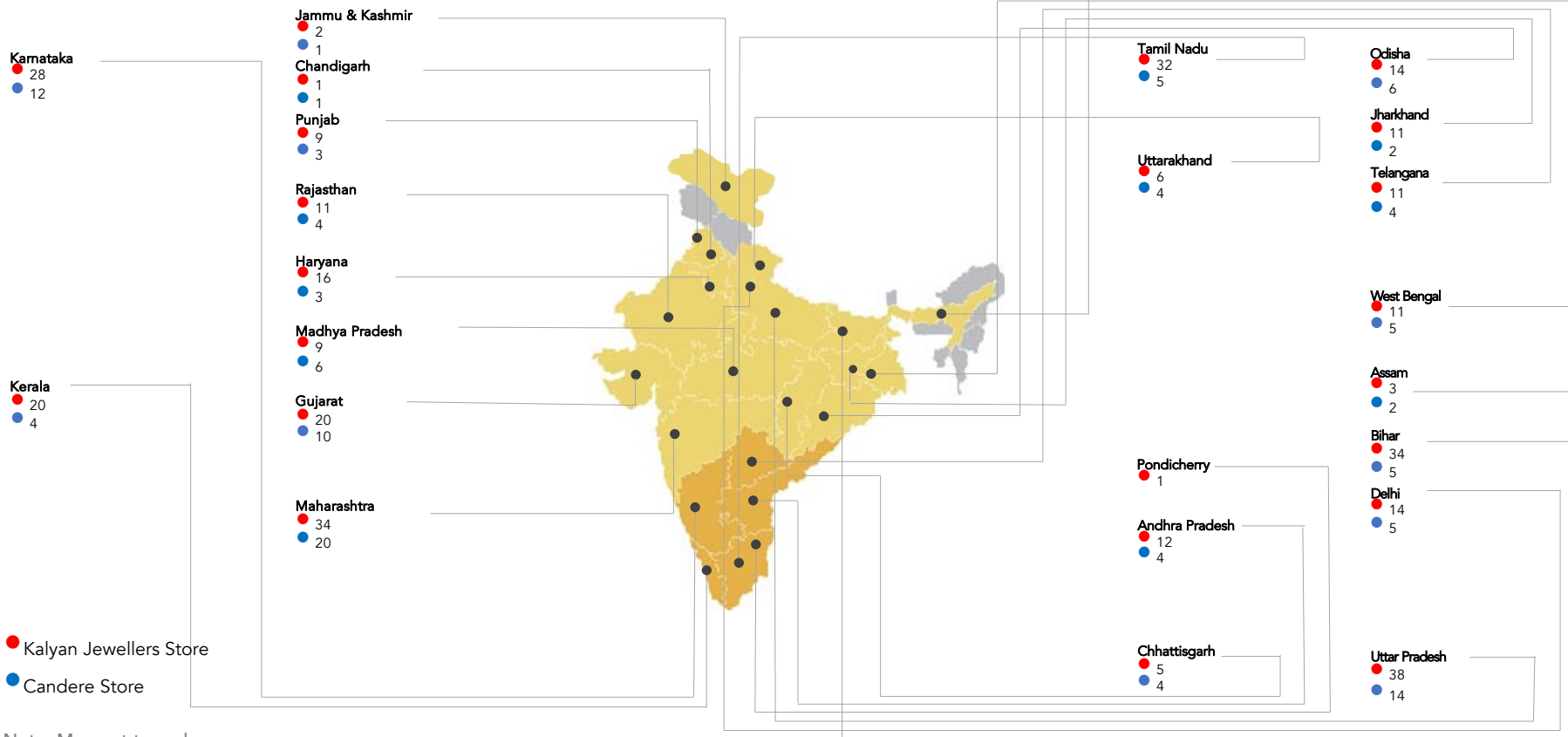
Product Certification
Guarantee of purity, lifetime maintenance, exchange and buy back



After-sales Service & Staff Training
Staff training to drive customer satisfaction and win repeat business

A True Pan-India Player With Expansive Geographical Presence

Pan-India Presence



Note: Map not to scale

92% Showrooms in India (Including Candere)
8% Showrooms outside India

Pan-India Presence (Standalone)

30% South India
70% Non-South India

27% Metro Presence
73% Non-Metro Presence

~7% Organised Jewellery Market Share¹

10,22,900+ Pan-India
1,32,500+ Candere
52,000+ Middle East
3,500+ USA
2,200+ UK

Showroom aggregate retail space in sq. ft.

7 Countries
23 States & UTs in India

342 Showrooms in India (Standalone)
124 Showrooms in India (Candere)
38 Showrooms in Middle East

2 Showroom in the USA
1 Showroom in the UK

1,139 "My Kalyan" Grassroots Stores

¹ Source: MOFSL



Effective Marketing Strategy

REINFORCING THE LOCAL TOUCH, PLAYING AS A PAN-INDIA BRAND

~₹17,000+ Mn

Marketing and Advertising Investments In Last 4 Years

NATIONAL BRAND AMBASSADORS



Amitabh
Bachchan



Katrina
Kaif



Jaya
Bachchan

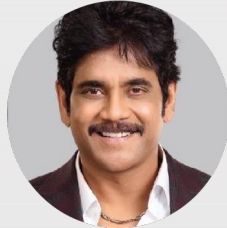


Shweta Nanda
Bachchan

REGIONAL BRAND AMBASSADORS



Prabhu Ganesan
Tamil Nadu
(Tamil)



Nagarjuna Akkineni
Andhra Pradesh, Telangana
(Telugu)



Shiv Rajkumar
Karnataka
(Kannada)

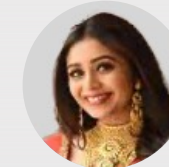


Kalyani Priyadarshan
South India

REGIONAL INFLUENCERS



Pooja Sawant
Maharashtra
(Marathi)

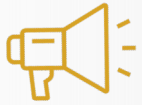


Ritabhari
Chakraborty
West Bengal (Bengali)



Kinjal Rajpriya
(Gujarati)

Hyperlocal Jeweller Catering To Varied Geographies And Customer Segments



Localisation In Brand Communication And Marketing

State and city specific brand campaigns

Brand ambassadors with national, regional and local appeal

Communication in local language



Localisation Of Our Product Portfolio

Product portfolio as per local market preferences

Local artisans as contract manufacturers

15 procurement centres across key jewellery manufacturing regions



Localisation Of Our Showroom Experience For Customers

Staff who speak local language and know local culture

Showrooms reflect local tastes and sensibilities



Localisation Through Our "My Kalyan" Network

Focused grassroots outreach across urban, semi-urban and rural areas

Dedicated 4,375 "My Kalyan" personnel for door-to-door and direct marketing among local communities

Hyperlocal Jeweller... helps build a large customer base



Extensive understanding of local requirements and its design preferences



Personalized shopping experience with locally recruited sales staff and sensitivities to micro market populace

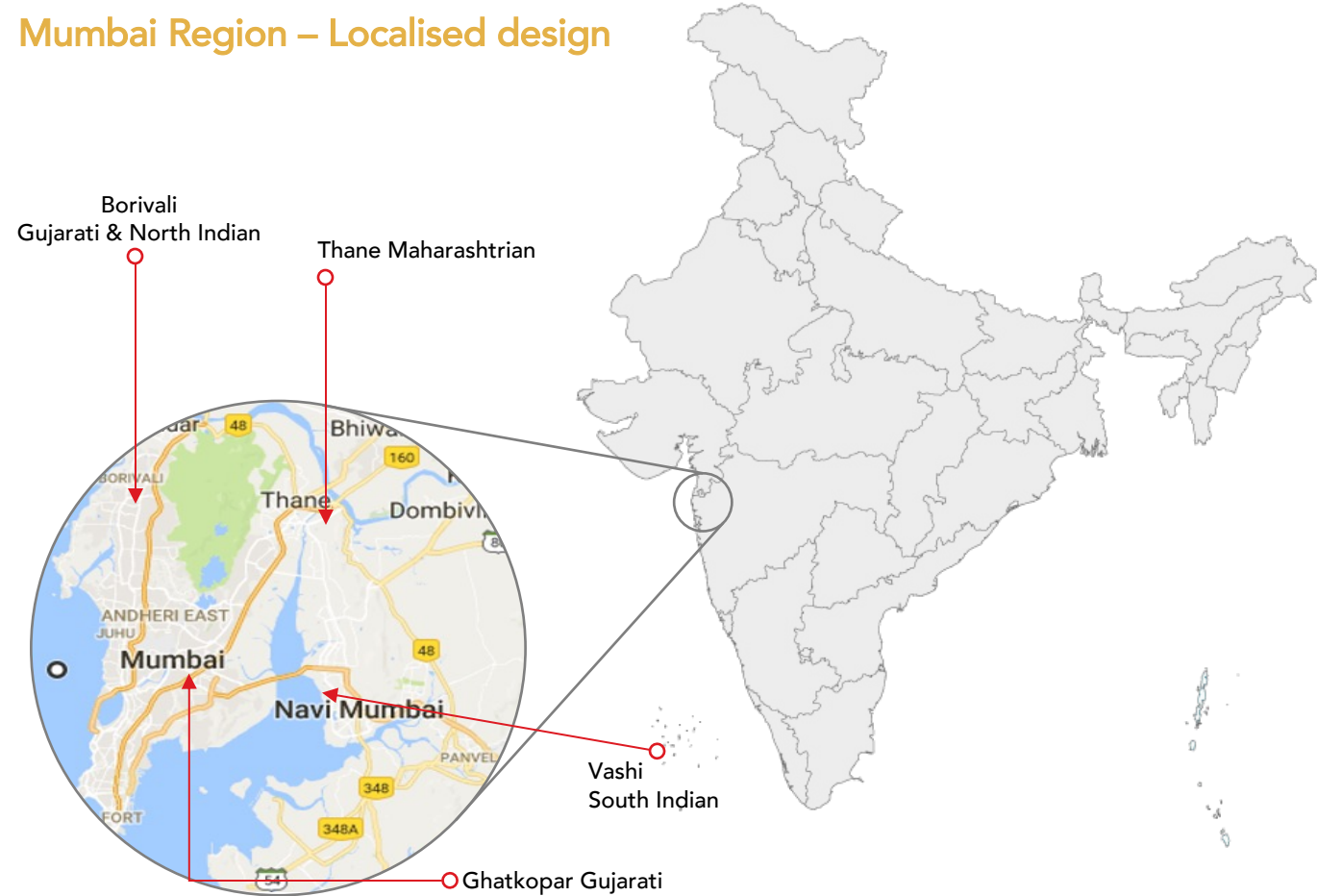


Unique marketing approach of localizing the brand with local superstars



Wide assortment of product SKUs with designs appealing to each target micro market

Mumbai Region – Localised design



Kalyan with its deep insight on local preferences has created significant barriers to entry



"My Kalyan" Centres: Unique Grassroots Customer Outreach Network

Grassroots Network:

Facilitator of the neighborhood jeweller proposition in India

- Grassroots outreach focused on marketing and customer engagement across urban, semi-urban and rural areas
- Significant proportion of gold jewellery demand originates from rural, semi-urban markets where penetration of organised jewellery retail is low
- "My Kalyan" centres provide marketing tool to address latent demand in some of these markets

ACTIVITIES AND STRATEGIES IMPLEMENTED TO PROMOTE KALYAN BRAND



1,139

'My Kalyan' centres

10 Mn

Endeavored customers connect each year

~20%

Contribution to revenue from operations in India

4,375

Employees

~31%

Of enrolment to purchase advance schemes in India

Wide Range Of Product Offerings Targeted At A Diverse Set Of Customers

WEDDING JEWELLERY

— SOLD VIA BRANDS —

MUHURAT



TARGET AUDIENCE

**WEDDING
CUSTOMERS**

ASPIRATIONAL JEWELLERY

— SOLD VIA BRANDS —

MUDHRA, RANG



TARGET AUDIENCE

**MID TO HIGH-END
CUSTOMERS**

STAPLE REGIONAL JEWELLERY

— SOLD VIA BRANDS —

AISHWARYAM



TARGET AUDIENCE

**VALUE CONSCIOUS
CUSTOMERS**

STUDED JEWELLERY - DIAMOND, POLKI, UNCUT DIAMOND, PRECIOUS STONES

— SOLD VIA BRANDS —

NIMAH, TEJASVI, ZIAH, HERA




TARGET AUDIENCE

**WEDDING, MID TO
HIGH-END CUSTOMERS**

Jewellery Sub-brands Catering To Various Product Themes And Price Points


LAUNCHED A NUMBER OF SUB-BRANDS TARGETING DIFFERENT CUSTOMER SEGMENTS AND OCCASIONS

 <p>GOLD, UN CUT DIAMONDS, PRECIOUS STONES AND DIAMONDS</p> <p>BRIDAL WEAR</p>	<p>MUDHRA HANDCRAFTED ANTIQUE JEWELLERY</p> <p>ANTIQUÉ (NON-YELLOW GOLD FINISH)</p> <p>OCCASION WEAR</p> <p>nimrah</p> <p>GOLD STUDDED WITH SEMI PRECIOUS STONES</p> <p>SOUTH INDIAN HERITAGE JEWELLERY</p>	<p>antara Bridal Diamond Collection</p> <p>DIAMOND JEWELLERY</p> <p>LIGHT WEIGHT, PRONG SETTING</p> <p>Glo DANCING DIAMOND</p> <p>DIAMOND JEWELLERY</p> <p>CASUAL/SEMI FORMAL/OCCASION</p>	<p>SENHOR JEWELLERY FOR MEN</p> <p>DIAMOND JEWELLERY</p> <p>JEWELLERY FOR MEN</p> <p>Laya Diamonds for all expressions</p> <p>DIAMOND JEWELLERY</p> <p>FANCY SHAPE/ROSE GOLD</p>	<p>ziah INFINITE SPARKLES</p> <p>DIAMOND JEWELLERY</p> <p>LIGHT WEAR CLUSTER SETTING COLLECTION</p> <p>hepa everyday diamond</p> <p>DIAMOND JEWELLERY</p> <p>GENERIC/AFFORDABLE /DIALY WEAR</p>	<p>Anokhi uncut diamond</p> <p>UNCUT DIAMOND STUDDED</p> <p>OCCASION WEAR</p> <p>rang precious stones</p> <p>PRECIOUS STUDDED JEWELLERY</p> <p>OCCASION WEAR</p> <p>TEJASVI POLKI DIAMONDS</p> <p>POLKI COLLECTION</p> <p>OCCASION WEAR</p> <p>lila A BALLET OF COLOR & LIGHT</p> <p>STUDDED JEWELLERY</p> <p>COLOURED STONES AND DIAMOND JEWELLERY</p>
--	---	--	--	---	---

Leveraging Technology To Drive Footfalls, Customer Engagement And Conversion

Targeted Digital Marketing through Rich Data Mining and Customer Insight	Analytics-driven Customer Outreach	Digitally-enabled My Kalyan Centres	Online/Omni-channel	Improving Employee Productivity and Efficiency through Technology Advancements
<ul style="list-style-type: none"> • Capturing customer information at store level, running analytics and targeted campaigns • Upselling related products at point-of-sale through instant dynamic voucher codes • Social media mapping to enrich customer database 	<ul style="list-style-type: none"> • Use of content marketing platform (Near Me Search) to drive search traffic to local store micro-sites • Enhancing customer conversion by following up on digital footprint 	<ul style="list-style-type: none"> • My Kalyan staff equipped with mobile app that stores customer data and manages lead generation • My Kalyan outlets enhance the 'Near Me Search' functionality 	<ul style="list-style-type: none"> • Candere, Kalyan Jewellers' digital-first platform provides access to customers from India, the US and the UK markets • Online Gold Ownership Certificate – wherein customers can buy online and redeem these at Kalyan Jewellers stores 	<ul style="list-style-type: none"> • Staff training conducted mostly digitally • Customer outreach via employee mobile app • Employee targets and goal achievements mapped through app, ensuring transparency and efficiency

Candere - A Kalyan Jewellers Company

2013	2014	2016	2017
<p>Candere website launched</p> <p>Identified need for versatility of precious jewellery on online platforms</p>	<p>Achieved revenue of ₹1.1 Crores</p> <p>Established a fully commercial e-commerce website</p>	<p>Increased catalogue to 100 product categories & a variety of 4,000+ designs</p> <p>Increased average ticket size and conversion ratio substantially</p>	<p>Kalyan Jewellers make Candere.com their online platform through an acquisition</p> <p><i>Extraordinary together!</i></p> 

Today



Launched first FOCO Candere Showroom in FY24;

124 Candere Showrooms out of which 70 are FOCO, as on 31st March 2026

Reported a revenue of ₹4,253 Mn in FY26



Strong presence and **user loyalty** on leading marketplaces – **Amazon and Flipkart**



Customer trust and robust IT infrastructure has resulted in web traffic to increase



Onboarded Shah Rukh Khan as the brand ambassador in FY26



Robust And Effective Internal Processes And Controls



Enterprise Resource Planning System Allowing Real-time Visibility Into Inventory

Helpful during peak seasons, allowing management to respond quickly to replenish or reallocate inventory based on shifting customer demand patterns



Strict Inventory Management & Monitoring Practices - Accounting For Each Piece Of Inventory

Jewellery identification with a unique barcode, which aids tracking and monitoring of each piece of inventory further linked to the central ERP system

Robust system to hedge the gold inventory from fluctuations in gold prices

Daily inventory checks at the close of business at each showroom, monthly inventory weight verifications by regional managers/business heads



Strong Board With Independent Chair

Well-diversified Board with eminent personalities representing varied areas - retail, marketing, banking, finance, audit, regulatory

The Board chaired by an Independent Director



Top-tier Auditor

Deloitte completed 10 years as Statutory Auditor in 2024

Walker Chandiook & Co LLP took over from Deloitte with effect from August 2024



Integrated Operations To Allow Inventory Movement Between Showrooms

Inventory movement to align jewellery offerings with customer preferences and accommodate variations in seasonal buying patterns

Board Of Directors: Enriching Kalyan With Their Expertise And Insight

Visionary Promoters: Laying Out Business Strategy



MR. VINOD RAI
Chairman & Independent Non-Executive Director

- Former Comptroller and Auditor General of India
- Awarded Padma Bhushan, India's 3rd highest civilian award



MR. T.S. KALYANARAMAN
Managing Director

- ~49 years retail experience with ~32 in the jewellery industry
- With Kalyan since inception



MR. T.K. SEETHARAM
Whole-time Director

- ~26 years with Kalyan



MR. T.K. RAMESH
Whole-time Director

- ~24 years with Kalyan

Non-Executive Directors:

Retail & Capital Market Experience



MR. SALIL NAIR
Non-Executive Director

- Former CEO of Shoppers Stop
- ~27 years of experience in the retail industry



MR. ANISH KUMAR SARAF
Non-Executive Director

- MD at Warburg Pincus India
- More than 20 years of experience in investing and capital market

Independent Directors:

Industry Experience & Expertise In Key Domains



MR. T.S. ANANTHARAMAN
Independent Director

- Former Chairman of The Catholic Syrian Bank
- Several years of experience in banking, teaching management and accounting



MS. RADHIKA RAMANI
Independent Director

- Currently serves as Global Head of Growth Operations at Dentsu, UK; Former Managing Partner (South) at Motivator (part of GroupM Network)
- ~25 years of experience in media and communications



MR. ANIL SADASIVAN NAIR
Independent Director

- Former CEO & Managing Partner of Law & Kenneth Saatchi & Saatchi
- ~21 years of experience in the field of advertising



MR. C. R. RAJAGOPAL
Independent Director

- Chartered Accountant and Former Partner at Deloitte, Haskins and Sells LLP
- ~35 years of experience in finance, private equity, M&A and reorganisations

Professional Management Team Driving Business Growth & Expansion



Mr. SANJAY RAGHURAMAN
Chief Executive Officer

- Qualified CA and CWA
- 13+ years with Kalyan, 17 years prior experience in retail, financial services & operations
- Previously worked with HDB Financial Services, Wipro and Clix Capital

CEO instrumental in driving geographical expansion and evolution into a Pan India business, supported by a strong and experienced team of cross-functional professionals



Mr. V. SWAMINATHAN
Chief Financial Officer

- Bachelor in Science from University of Madras, CA
- 8+ years with Kalyan
- 30+ years experience in finance, corporate planning & control



Mr. SANJAY MEHROTRA
Head of Strategy and Corporate Affairs

- Masters in Management Studies
- 7+ years with Kalyan
- 31+ years experience in Indian capital markets



Mr. ABRAHAM GEORGE
Head of Treasury and Investor Relations

- MBA from ICFAI University and Bachelors in Commerce
- 8+ years with Kalyan
- 21+ years of experience in finance and capital markets



Mr. ARUN SANKAR
Head of Technology

- Master of Technology (Computer Science) and engineering and a Master of Science (integrated) in Software Engineering
- 11+ years with Kalyan
- ~19 years experience in the technology sector

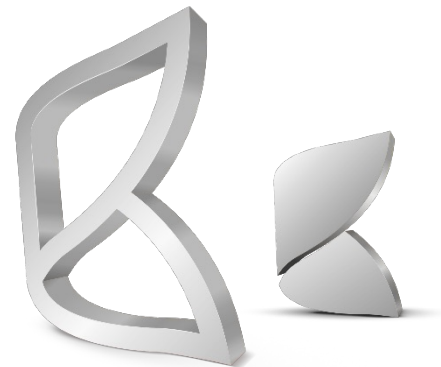


Mr. JISHNU R. G.
Company Secretary & Compliance Officer

- Bachelor of Commerce and Company Secretary
- 6+ years with Kalyan
- ~12 years experience in corporate compliance

03





STRATEGIC PRIORITIES



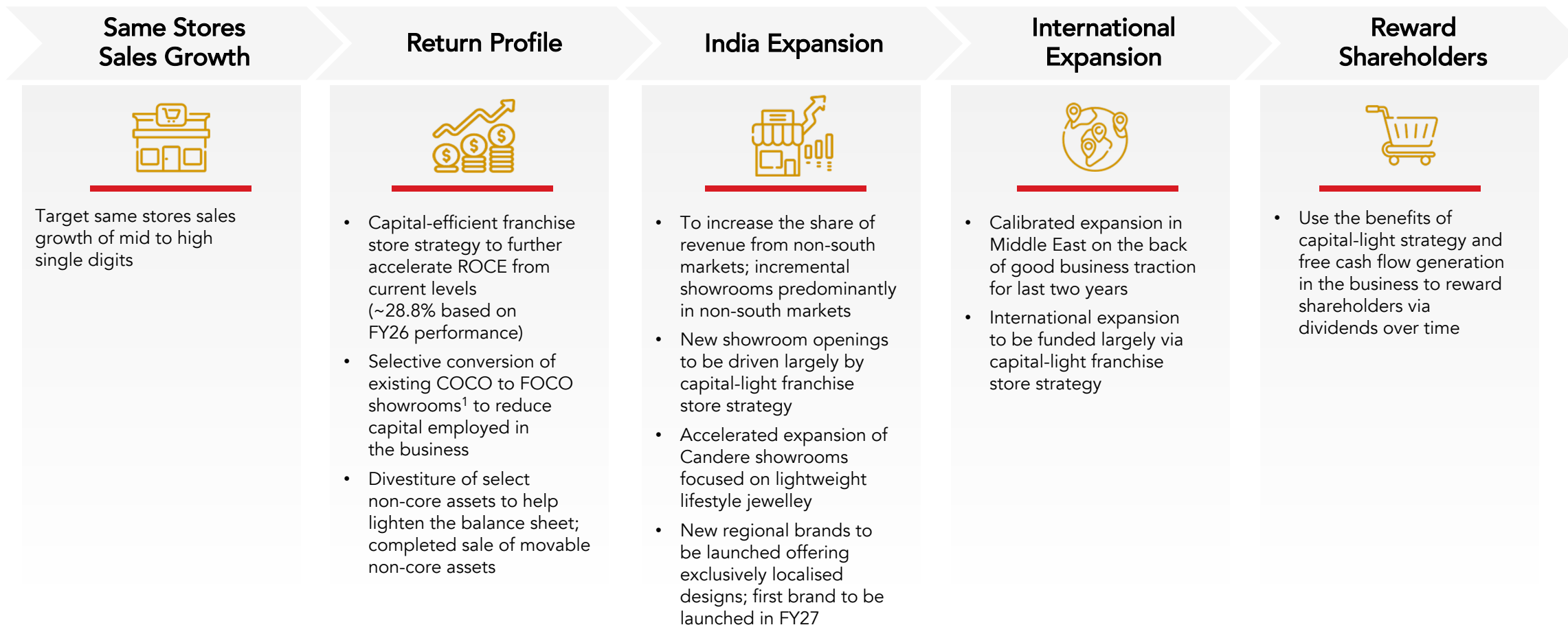
A Purpose-led Growth Across Different Phases

PHASE I 1993-2003	PHASE II 2004-2011	PHASE III 2012- 2021	PHASE IV Since IPO and Road Ahead
<p>Strengthening Our Roots</p> <ul style="list-style-type: none"> • Focus on brand building • Focused on building local supplier network and ecosystem 	<p>Growing In Southern India</p> <ul style="list-style-type: none"> • Expansion of showroom network across southern states of India • Largely focused on selling plain gold jewellery in South India • Launched “My Kalyan” customer outreach initiative 	<p>Pan-India Expansion, Professionalisation & Investment</p> <ul style="list-style-type: none"> • Pan-India, hyperlocal jeweller and concurrent expansion of product mix and diversification of distribution channels • Raised private equity investment from Warburg Pincus • Built a professionally managed team and a diverse board of directors 	<p>Capitalising On The Foundation – Public Listing & Accelerated Expansion</p> <ul style="list-style-type: none"> • Completed IPO in 2021 to capitalize the company for the next leg of growth and have significantly expanded Revenue & Profits through COVID period and brought on board an Independent Chairman • Announced and implemented a new capital light expansion strategy (via franchised stores) to focus on Free Cash generation, deleveraging and rewarding shareholders via dividends • Expand the distribution network beyond Kalyan Jewellers; 124 Candere showrooms launched in India focused on lightweight lifestyle jewellery; • New regional brands to be launched offering exclusively localised designs; first brand to be launched in FY27

Our Strategic Priorities: Balancing Growth And Expansion

<p>LONG-TERM OBJECTIVES</p>	 <p>Leverage Scalable Business Model To Expand Showroom Network And Diversify Distribution Channels</p>	 <p>Widen Product Offerings To Further Increase Consumer Reach</p>	 <p>Leverage "My Kalyan" Network To Deepen Customer Outreach And Strengthen The Distribution Network In Core Markets</p>	 <p>Invest In CRM, Marketing And Analytics To More Effectively Target Consumers And Drive Sales</p>
<p>PRIORITIES</p>	<p>Strong brand, scalable business model, effective operational processes and proven track record of profitable expansion, positions Kalyan well to capitalise on the market opportunity arising from continued shift in demand in favour of organised jewellery companies. Expansion largely via capital-light franchise store strategy</p> <p>Accelerated expansion of Candere showrooms focused on lightweight lifestyle jewellery</p> <p>New regional brands to be launched offering exclusively localised designs; first brand to be launched in FY27</p>	<p>Continue to increase focus on higher margin studded jewellery and explore opportunities to expand range of brands / sub-brands to introduce new branded jewellery lines targeted at specific customer niches</p>	<p>Expand "My Kalyan" network in areas where Kalyan is currently underpenetrated relative to the scale of the latent demand opportunity in those particular markets</p>	<p>Invest in CRM, campaigns and technologies to analyse and manage customer interactions and related data throughout the customer lifecycle, with goal of creating a long-term relationship with customers, building customer retention and driving sales</p>

Way Forward

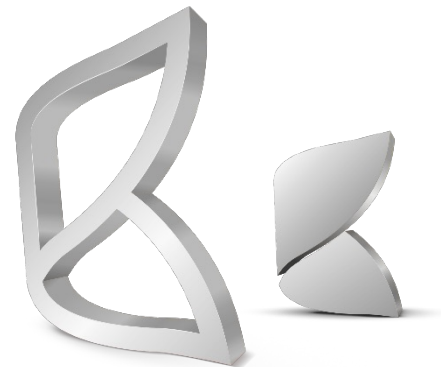


Note:

1. COCO (Company Owned Company Operated) showrooms to FOCO (Franchisee Owned Company Operated) showrooms
2. Return on Capital Employed (ROCE) calculated as Earnings Before Interest and Tax (EBIT) divided by sum of Average Equity, Average Net Debt (excluding Gold Metal Loan), Average Lease Liabilities

04

PERFORMANCE REVIEW



Kalyan Jewellers Has Made Significant Progress Over the Past Few Years

Meaningful Progress Across Key Business Metrics ...

		FY20	FY25	FY26
Scale & Growth	Revenues – Consol	₹1,01,009 Mn	₹2,50,451 Mn	₹3,57,429 Mn
	Revenues – India	₹78,458 Mn	₹2,16,386 Mn	₹3,10,271 Mn
Profitability	EBITDA Margin	7.5%	6.1%	7.0%
	Profit After Tax (PAT)	₹1,423 Mn	₹7,142 Mn	₹13,504 Mn
Returns	ROCE ¹	11.7%	19.8%	28.8%
	ROE ²	6.7%	15.9%	24.3%
Leverage	Net Debt ³ / EBITDA	3.8 x	1.5 x	1.3 x
	Net Debt ³ / Equity	1.3 x	0.5 x	0.5 x
Leverage (without GML)	Net Debt ⁴ / EBITDA	2.3 x	(0.1) x	(0.1) x
	Net Debt ⁴ / Equity	0.8 x	(0.02) x	(0.05) x

... Supported by Clear Strategic Steps/Direction & Execution

Clear Strategic Direction Towards Capital-Efficient Growth, ROCE Accretive Expansion and Shareholder-Friendly Measures

Launch of Franchised Store Strategy in 2022

- 222 FOCO Kalyan showrooms till 31st Mar 2026 in India; 84 FOCO showrooms openings planned in FY27
- Launched first FOCO Candere showroom in FY24; 70 FOCO showrooms till 31st Mar 2026; FY26 network expansion largely through FOCO showrooms

Robust FCF utilised to pay down debt and reward shareholders

- 40% to 50% of the profits generated to be used for paying down debt, invest in new strategic initiatives and rewarding shareholders
- ₹1,525 Mn dividend paid out during FY26
- Non-GML reduction to the extent of ₹5,640 Mn in India during FY26
- Repaid ₹10,073 Mn non-GML loans in India (1st Apr 2023 to 31st March 2026)
- FY26 dividend (to be paid during FY27) of ₹2,582 Mn, payout of ~20%
- Non-GML debt to be completely paid down in FY27

Strong Execution Over Past Several Years

- FY26 PAT of ₹13,504 Mn vs ₹1,423 Mn in FY20 (46% CAGR over last six years)
- Meaningful improvement across ROCE and leverage metrics

Notes:

1. Return on Capital Employed (ROCE) calculated as Earnings Before Interest and Tax (EBIT) divided by sum of Average Equity, Average Net Debt (excluding Gold Metal Loan), Average Lease Liabilities
2. Return on Equity (ROE) calculated as Profit After Tax (PAT) divided by Average Equity
3. Net Debt calculated as (non-current borrowings + current borrowings + metal gold loan) less (Cash and cash equivalents + Bank balances other than cash and cash equivalents)
4. Net Debt calculated as (non-current borrowings + current borrowings) less (Cash and cash equivalents + Bank balances other than cash and cash equivalents)



Ushering Into New Era of Growth With Franchise Model

First showroom
launch

Q1FY23

31st Mar 2026

222 Kalyan showrooms in India,
70 Candere showrooms in India,
4 Kalyan showrooms in Middle East
1 Kalyan showroom in the UK

1st Franchise store at
Aurangabad, Maharashtra



Objectives:

- Focus company's expansion plans through this significantly more capital efficient and return accretive path
- Leverage Kalyan brand and utilize the infrastructure / resources of the franchise owner
- Franchise owned company operated stores (FOCO) ensuring robust compliance, monitoring systems and adherence to Kalyan Jewellers' brand standards
- Capex (except south) & Inventory investment incurred by the franchisee; additionally, all showroom related expenses except salary borne by the franchisee

FY27 FOCO Network Expansion:

- 84 Kalyan showrooms in India (all FOCO); 6 in international markets (mix of COCO & FOCO)
- 50 Candere showrooms through a mix of COCO & FOCO showrooms
- Working with potential franchise partners to convert more showrooms to FOCO in the Middle East during FY27

Kalyan's Asset Light Journey Continues

Particulars	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Total Showroom Network	<ul style="list-style-type: none"> Kalyan India - 147 (15 FOCO showrooms) Kalyan International - 33 (NIL FOCO showrooms) Candere - 2 (NIL FOCO showrooms) 	<ul style="list-style-type: none"> Kalyan India - 204 (76 FOCO showrooms) Kalyan International - 36 (1 FOCO showroom) Candere - 13 (8 FOCO showrooms) 	<ul style="list-style-type: none"> Kalyan India - 278 (152 FOCO showrooms) Kalyan International - 37 (4 FOCO showrooms) Candere - 73 (37 FOCO showrooms) 	<ul style="list-style-type: none"> Kalyan India - 342 (222 FOCO showrooms) Kalyan International - 41 (5 FOCO showrooms) Candere - 124 (70 FOCO showrooms) 	<ul style="list-style-type: none"> Kalyan India - 426 (306 FOCO showrooms) Kalyan International - 47 Candere - 174 New Regional Brand - 5
Gross Debt (Standalone)	<p>Total Debt: ₹24,152 Mn</p> <ul style="list-style-type: none"> GML: ₹10,911 Mn Non-GML: ₹13,241 Mn 	<p>Total Debt: ₹21,563 Mn</p> <ul style="list-style-type: none"> GML: ₹12,620 Mn Non-GML: ₹8,944 Mn 	<p>Total Debt: ₹18,981 Mn</p> <ul style="list-style-type: none"> GML: ₹10,173 Mn Non-GML: ₹8,808 Mn 	<p>Total Debt: ₹16,001 Mn</p> <ul style="list-style-type: none"> GML: ₹12,833 Mn Non-GML: ₹3,168 Mn 	<p>Total Debt: ₹13,000 Mn</p> <ul style="list-style-type: none"> GML: ₹13,000 Mn Non-GML: NIL
Proceeds from sale of non-core Assets	NIL	₹1,103 Mn	₹246 Mn	Secured release of first set of collateral worth ~₹1,800 Mn; process to divest the assets underway	Additional real estate collateral release worth ₹2,000 Mn expected during FY 2027 which can further be divested
ROCE¹	17.40%	19.10%	19.80%	28.80%	Meaningful improvement to continue
ROE	12.80%	15.20%	15.90%	24.40%	Meaningful improvement to continue
Credit Rating	A+ (Stable)	A+ (Stable)	Enhanced from A+ (Stable) to A+ (Positive)	Enhanced from A+ (Positive) to AA- (Stable)	Further enhancement expected

Highlights as on 31st March 2026:

Total Showroom Network

- KJ India: 342;** (222 FOCO showrooms)
- KJ International: 41;** (5 FOCO showrooms)
- Candere: 124** (70 FOCO showrooms)

Gross Debt (Standalone)

- Total Debt:** ₹16,001 Mn
- GML:** ₹12,833 Mn
- Non GML:** ₹3,168 Mn

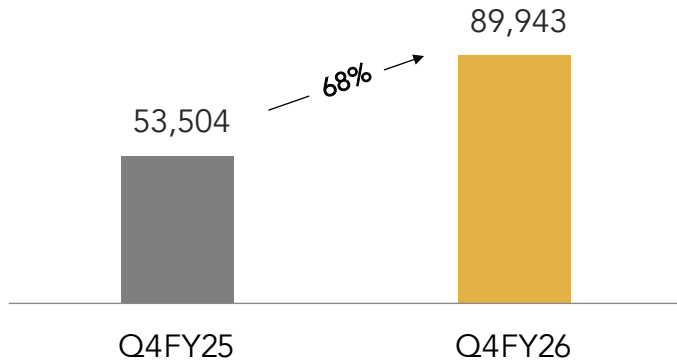
- ROCE¹:** 28.8%
- ROE:** 24.3%
- Credit Rating:** AA- (Stable)

¹ Return on Capital Employed (ROCE) calculated as Earnings Before Interest and Tax (EBIT) divided by sum of Average Equity, Average Net Debt (excluding Gold Metal Loan), Average Lease Liabilities



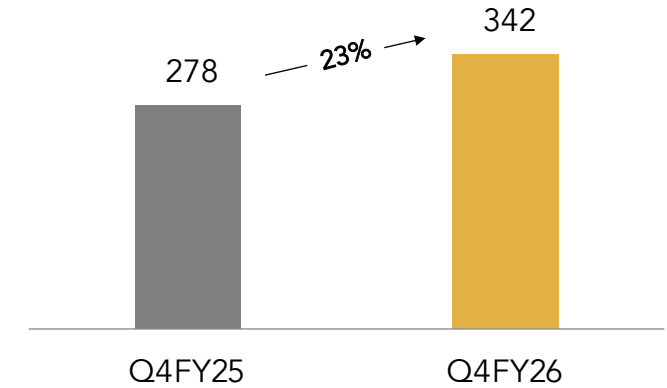
India: Q4FY26 Performance Summary

Revenue (₹ Mn)

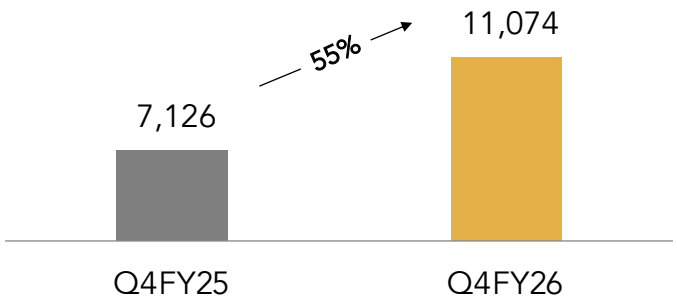


- Added 28 (24 Net) new showrooms during Q4FY26 in India (base quarter, Q4FY25 saw launch of 25 showrooms)
- Revenue growth of ~68% when compared to Q4FY25 driven majorly by healthy SSSG of 47%; B2C revenue growth of ~61%
- New customer additions continue to stay healthy; share of new customers at over 37%
- Share of revenue from franchised showrooms at ~54%
- Margin expansion driven by geographical mix improvement, procurement efficiencies, operating leverage, higher share of FOCO revenue, and gains in platinum and silver
- Supply-side disruptions for building materials (due to geopolitical situation in West Asia) impacted some of the showroom launches during Q4

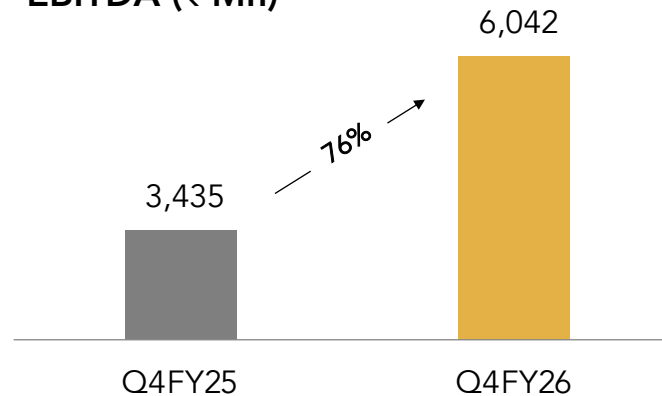
No. of Showrooms



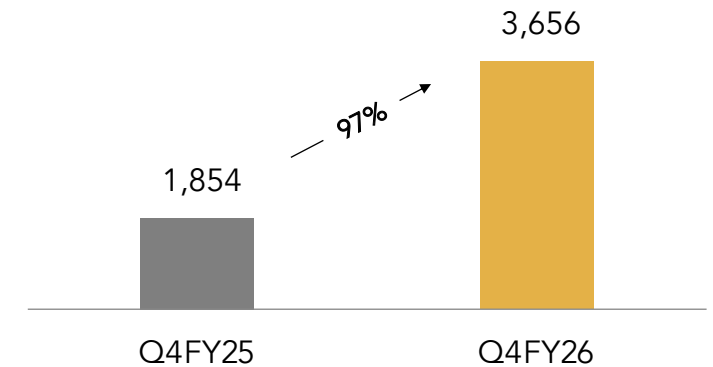
Gross Profit (₹ Mn)



EBITDA (₹ Mn)

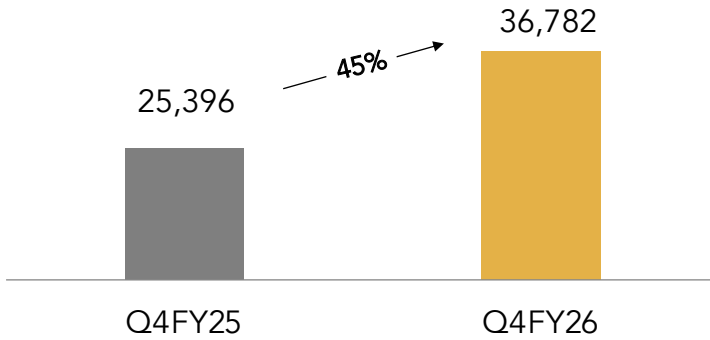


PAT (₹ Mn)



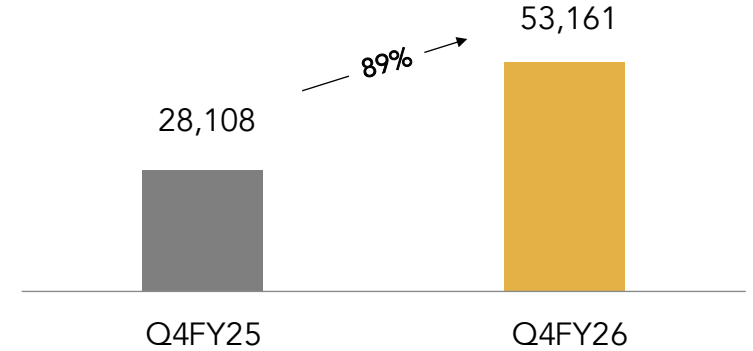
India: Q4FY26 Performance Summary

South Revenue (₹ Mn)

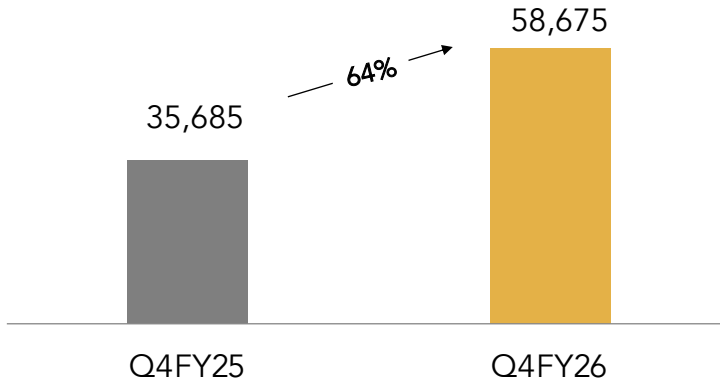


- Robust revenue growth across markets and categories aided by strong same-store-sales growth (SSSG)
- SSSG: South 29%, Non-South 62%
- Non-south contributed to ~60% of the total revenue
- Studded share (31.2%) remained in similar range compared to 31.1% YoY

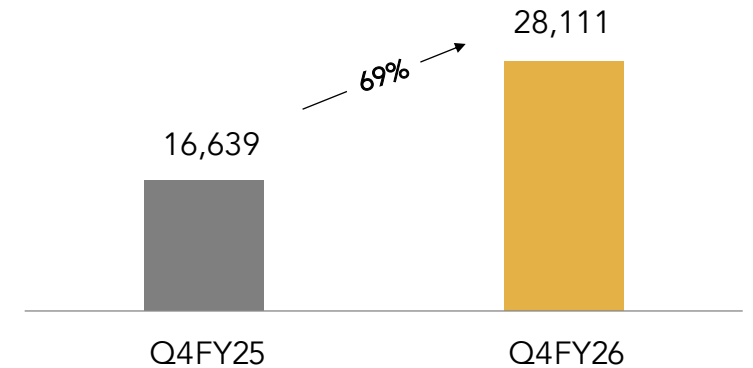
Non-South Revenue (₹ Mn)



Gold Revenue (₹ Mn)

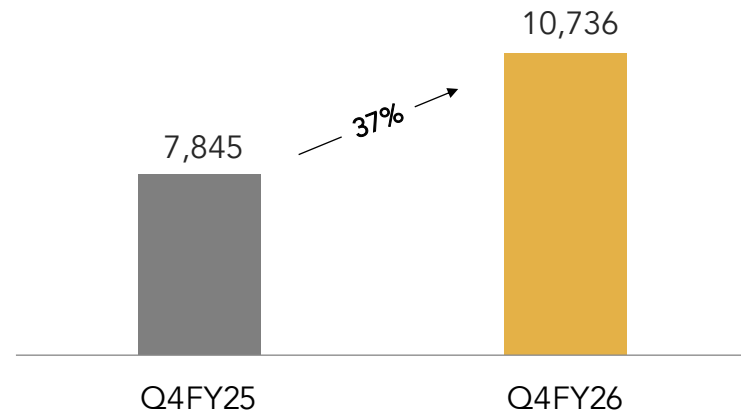


Studded Revenue (₹ Mn)



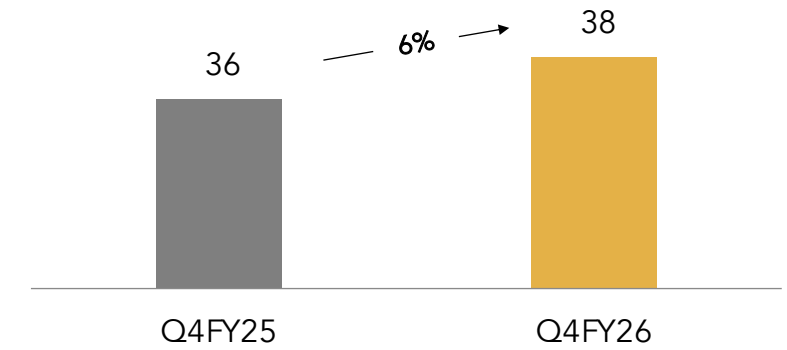
Middle East: Q4FY26 Performance Summary

Revenue (₹ Mn)

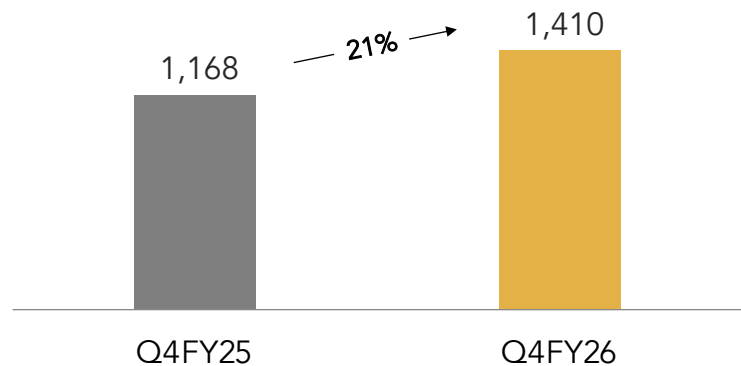


- Revenue growth largely led by Same-store-sales-growth (SSSG) of ~34%
- Studded share at 15% vs. 19% YoY
- Excellent Ramadan sale during the last 10 days of March made up for the impact on customer walk-ins during the rest of the month
- Lower base revenue also contributed to higher growth during the quarter - Ramadan sale period during the base year was from 30th March till 10th April
- Discussions underway with potential investors in the region for a larger FOCO partnership; converted 4 FOCO showrooms to COCO temporarily to facilitate the same

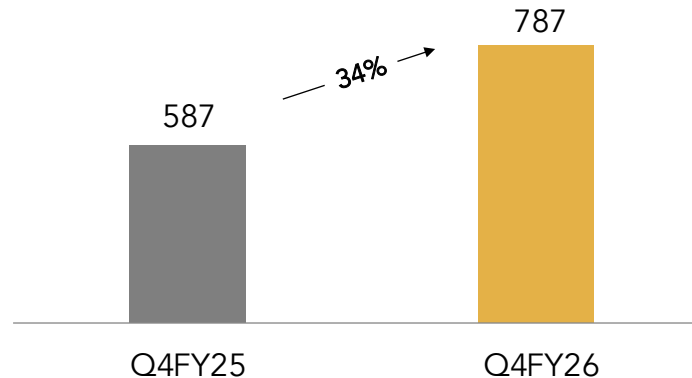
No. of Showrooms



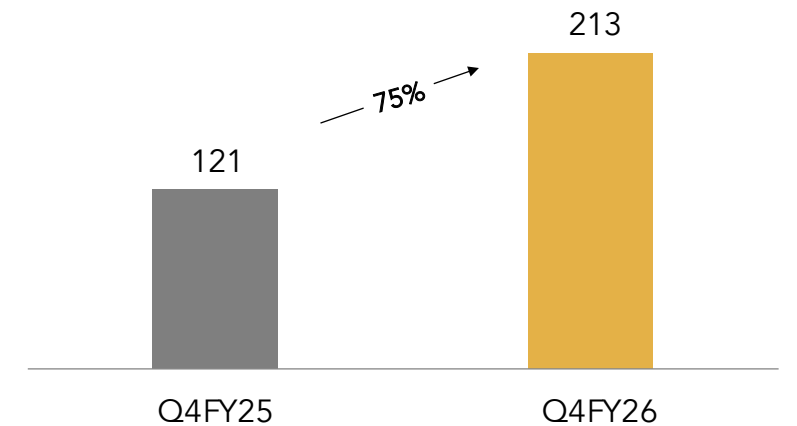
Gross Profit (₹ Mn)



EBITDA (₹ Mn)

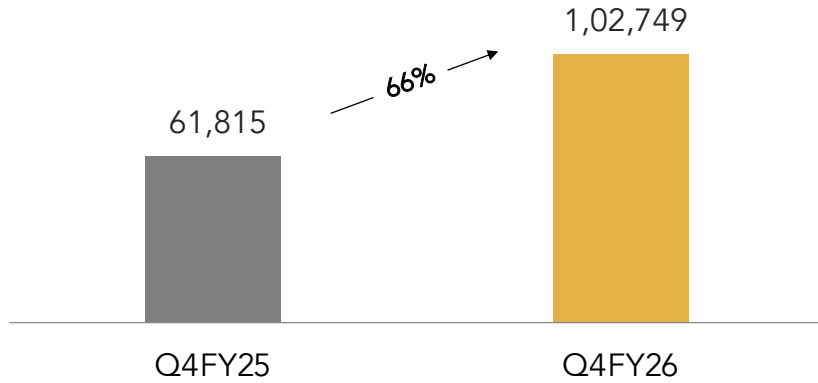


PAT (₹ Mn)

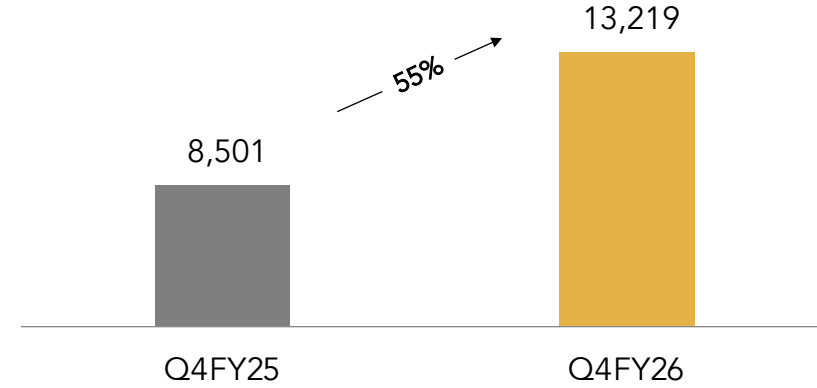


Consolidated: Q4FY26 Performance Summary

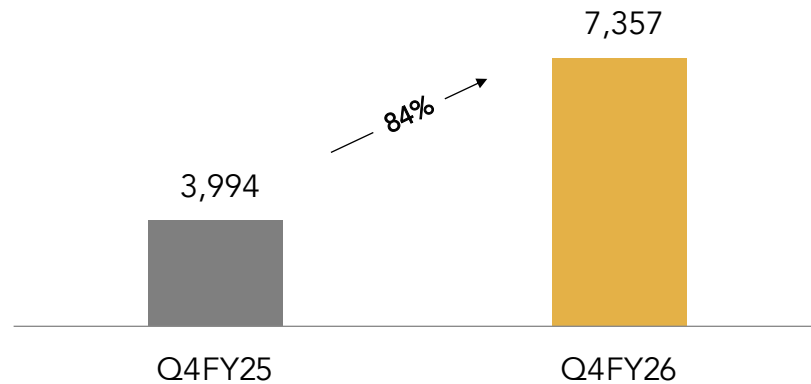
Revenue (₹ Mn)



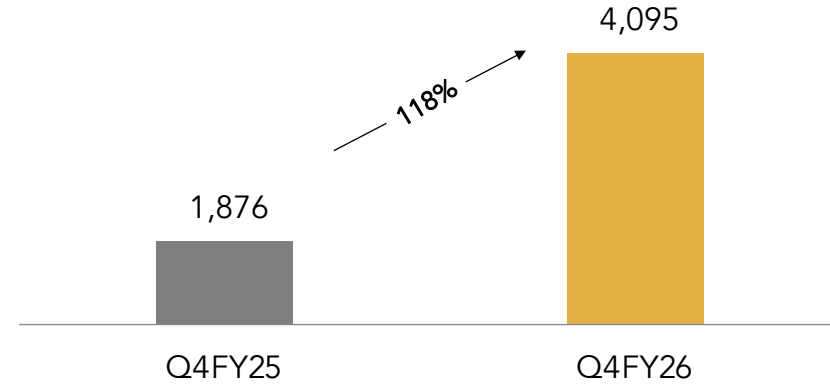
Gross Profit (₹ Mn)



EBITDA (₹ Mn)

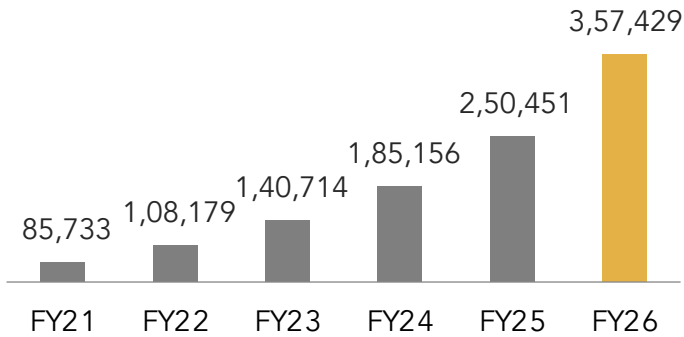


PAT (₹ Mn)

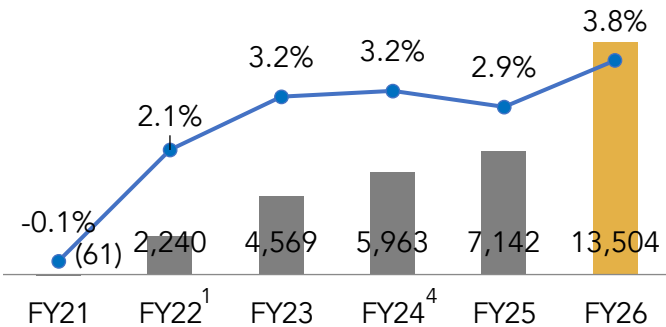


Historical Financial Performance Summary

Revenue (₹ Mn)

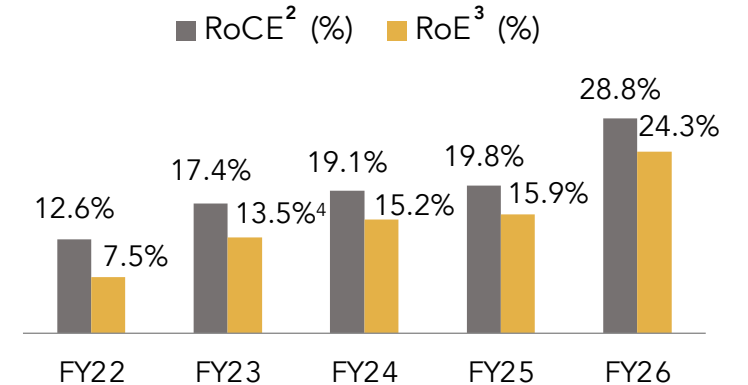
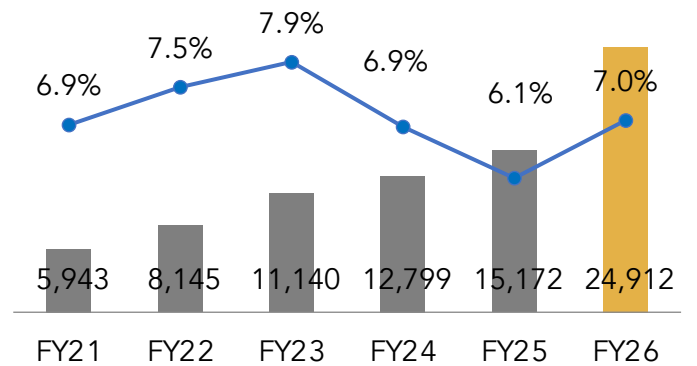


PAT (₹ Mn) & PAT Margins (%)



- FY26 Profit After Tax of ₹13,504 Mn in consolidated business - PAT CAGR of 46% over the last 6 years (FY20)
- Significant improvement in the return profile of the business on the back of robust revenue and profitability growth; key levers for further improvement in the return profile
- FOCO (Franchisee Owned Company Operated) model of franchised showrooms playing major role in increasing the pace of expansion in India in a more capital efficient return accretive path and provide further fillip to the overall return profile of the business
- Discussions underway with potential investors in the region for a larger FOCO partnership

EBITDA (₹ Mn) & EBITDA Margins (%)

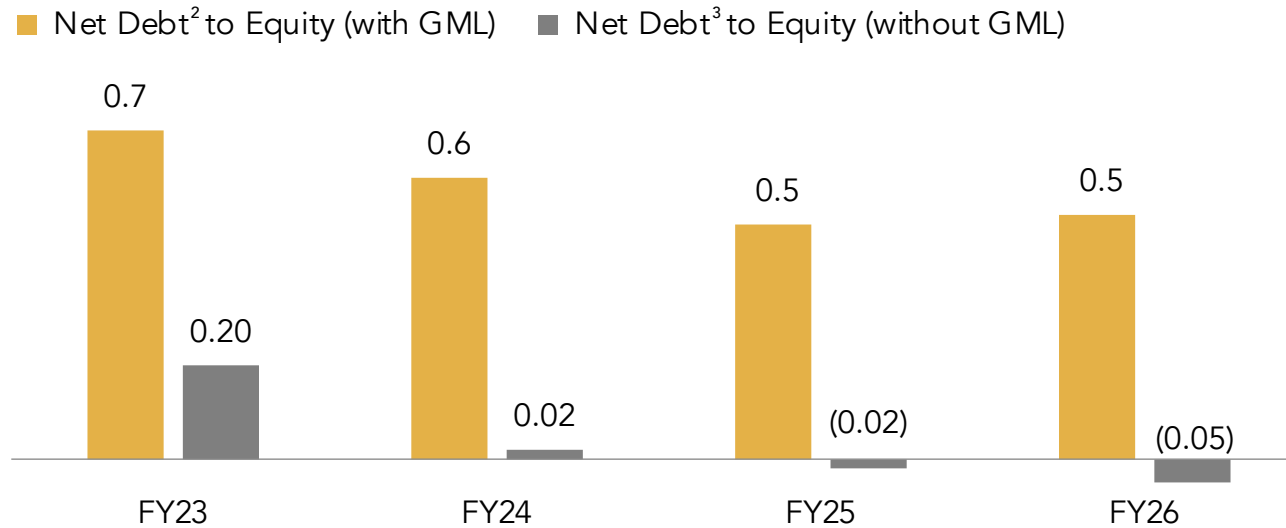


Notes:

1. FY21 Opex includes ₹900 mn of one-time write-offs, losses relating to lease terminations and provisions for impairment largely relating to the impact of COVID in the Middle East business.
2. Return on Capital Employed (ROCE) calculated as Earnings Before Interest and Tax (EBIT) divided by sum of Average Equity, Average Net Debt (excluding Gold Metal Loan), Average Lease Liabilities
3. Return on Equity (ROE) calculated as Profit After Tax (PAT) divided by Average Equity
4. Adj. Profit After Tax considered here. Adjusted PAT calculated as sum of reported PAT and one-time exceptional write off after adjusting for tax using the formula: (Reported PAT + (Exceptional write off amount) *(1-Tax Rate))

Continued Focus On Strengthening Balance Sheet

Net Debt to Equity (Times)



Notes:

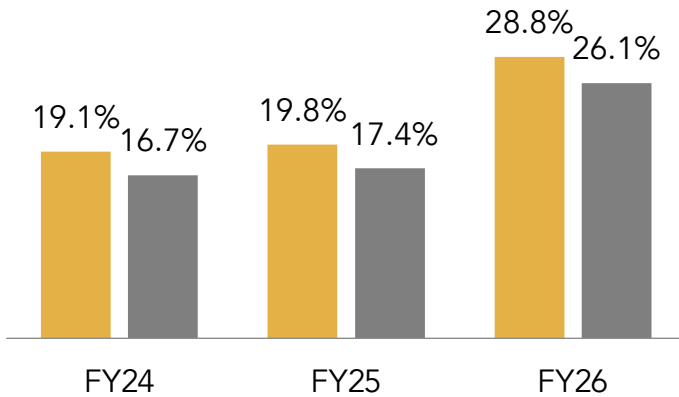
1. GML: Gold Metal Loan
2. Net Debt calculated as (non-current borrowings + current borrowings + metal gold loan) less (Cash and cash equivalents + Bank balances other than cash and cash equivalents)
3. Net Debt calculated as (non-current borrowings + current borrowings) less (Cash and cash equivalents + Bank balances other than cash and cash equivalents)



Continued Focus On Strengthening Balance Sheet

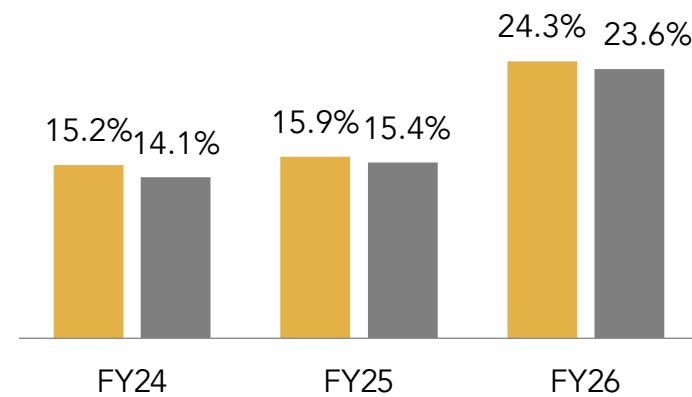
ROCE¹ (%)

■ Consolidated ■ India



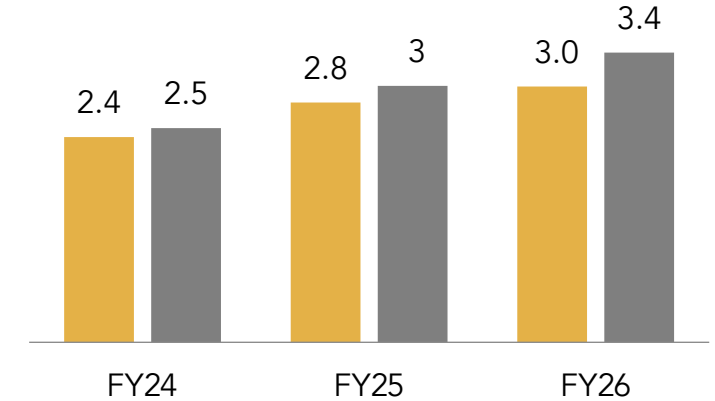
ROE² (%)

■ Consolidated ■ India



Inventory Turn³ (x)

■ Consolidated ■ India



Notes:

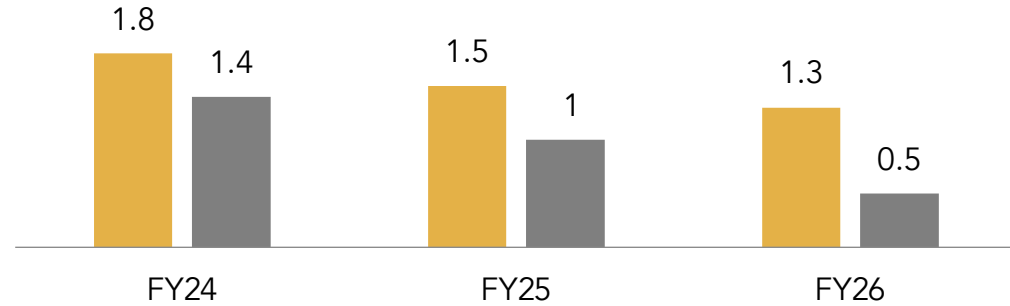
1. Return on Capital Employed (ROCE) calculated as Earnings Before Interest and Tax (EBIT) divided by sum of Average Equity, Average Net Debt (excluding Gold Metal Loan), Average Lease Liabilities
2. Return on Equity (ROE) calculated as Profit After Tax (PAT) divided by Average Equity
3. Inventory Turn: Revenue from operations divided by average inventory



Continued Focus On Strengthening Balance Sheet

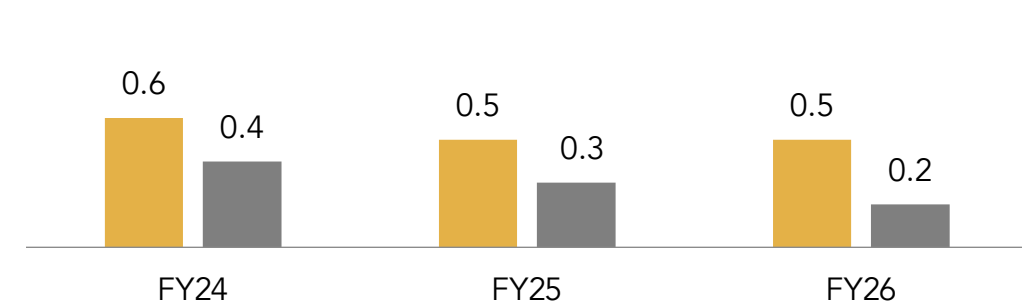
Net Debt² to EBITDA (including GML)

■ Consolidated ■ India



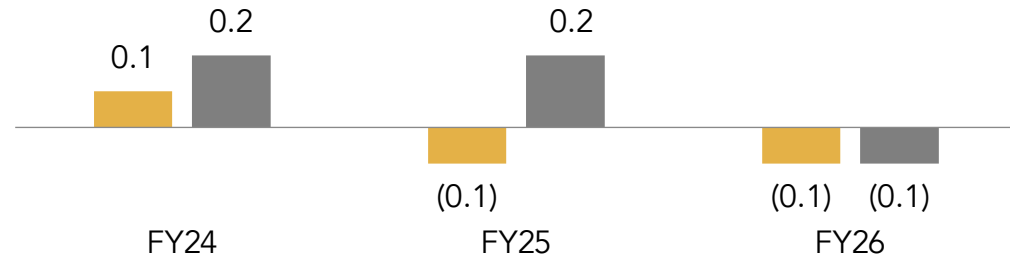
Net Debt² to Equity (including GML)

■ Consolidated ■ India



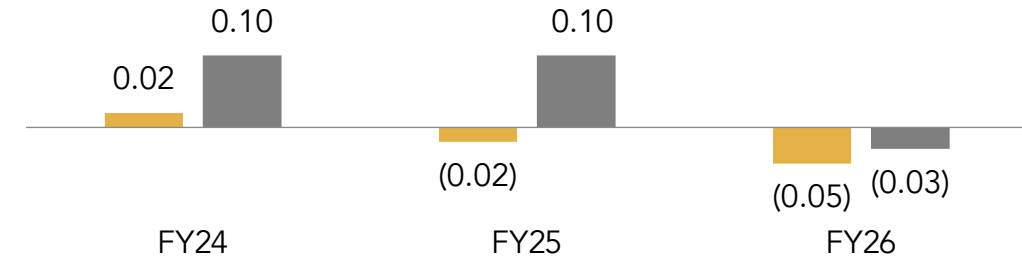
Net Debt³ to EBITDA (excluding GML)

■ Consolidated ■ India



Net Debt³ to Equity (excluding GML)

■ Consolidated ■ India



Notes:

1. GML: Gold Metal Loan
2. Net Debt calculated as (non-current borrowings + current borrowings + metal gold loan) less (Cash and cash equivalents + Bank balances other than cash and cash equivalents)
3. Net Debt calculated as (non-current borrowings + current borrowings) less (Cash and cash equivalents + Bank balances other than cash and cash equivalents)



Q4FY26 India: Income Statement

Particulars (₹ Mn)	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ
Revenue	89,943	53,504	68%	90,477	(1%)
Gross Profit	11,074	7,126	55%	11,467	(3%)
<i>Gross Profit Margin %</i>	12.3%	13.3%		12.7%	
Total Opex	5,032	3,691	36%	4,929	2%
Advertisement & Promotion	1,035	840	23%	1,441	(28%)
Other Opex	3,997	2,851	40%	3,488	15%
EBIDTA	6,042	3,435	76%	6,538	(8%)
<i>EBIDTA Margin %</i>	6.7%	6.4%		7.2%	
Depreciation	775	679	14%	769	1%
EBIT	5,267	2,756	91%	5,768	(9%)
<i>EBIT Margin %</i>	5.9%	5.2%		6.4%	
Finance Cost	834	686	22%	686	22%
Other Income	521	424	23%	744	(30%)
Profit before exceptional items and tax	4,953	2,494	99%	5,826	(15%)
<i>Profit before exceptional items and tax %</i>	5.5%	4.7%		6.4%	
Exceptional items ¹	-	-	0%	415	(100%)
PBT	4,953	2,494	99%	5,411	(8%)
<i>PBT Margin %</i>	5.5%	4.7%		6.0%	
PAT	3,656	1,854	97%	4,008	(9%)
<i>PAT Margin%</i>	4.1%	3.5%		4.4%	

Note:

1. One-time exceptional impact recognised in the current period due to changes in employee benefit provisions arising from the New Labour Codes



Q4FY26 ME: Income Statement

Particulars (₹ Mn)	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ
Revenue	10,736	7,845	37%	10,726	0%
Gross Profit	1,410	1,168	21%	1,538	(8%)
<i>Gross Profit Margin %</i>	13.1%	14.9%		14.3%	
Total Opex	623	581	7%	782	(20%)
Advertisement & Promotion	159	123	29%	167	(5%)
Other Opex	464	458	1%	615	(25%)
EBIDTA	787	587	34%	756	4%
<i>EBIDTA Margin %</i>	7.3%	7.5%		7.0%	
Depreciation	220	194	13%	206	7%
EBIT	567	393	44%	550	3%
<i>EBIT Margin %</i>	5.3%	5.0%		5.1%	
Finance Cost	412	269	53%	307	34%
Other Income	43	26	66%	15	179%
Profit before exceptional items and tax	199	149	33%	259	(23%)
<i>Profit before exceptional items and tax %</i>	1.9%	1.9%		2.4%	
Exceptional items	-	-	0%	-	0%
PBT	199	149	33%	259	(23%)
<i>PBT Margin %</i>	1.9%	1.9%		2.4%	
PAT	213	121	75%	236	(10%)
<i>PAT Margin%</i>	2.0%	1.5%		2.2%	

Q4FY26 Consolidated: Income Statement

Particulars (₹ Mn)	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ
Revenue	1,02,749	61,815	66%	1,03,434	(1%)
Gross Profit	13,219	8,501	55%	13,577	(3%)
Gross Profit Margin %	12.9%	13.8%		13.1%	
Total Opex	5,862	4,507	30%	6,073	(3%)
Advertisement & Promotion	1,327	1,063	25%	1,788	(26%)
Other Opex	4,535	3,444	32%	4,284	6%
EBIDTA	7,357	3,994	84%	7,505	(2%)
EBIDTA Margin %	7.2%	6.5%		7.3%	
Depreciation	1,131	933	21%	1,089	4%
EBIT	6,226	3,061	103%	6,416	(3%)
EBIT Margin %	6.1%	5.0%		6.2%	
Finance Cost	1,300	963	35%	1,043	25%
Other Income	462	408	13%	642	(28%)
Profit before exceptional items and tax	5,388	2,506	115%	6,014	(10%)
Profit before exceptional items and tax %	5.2%	4.1%		5.8%	
Exceptional items ¹	-	-	0%	415	(100%)
PBT	5,388	2,506	115%	5,599	(4%)
PBT Margin %	5.2%	4.1%		5.4%	
PAT	4,095	1,876	118%	4,163	(2%)
PAT Margin%	4.0%	3.0%		4.0%	

Note:

1. One-time exceptional impact recognised in the current period due to changes in employee benefit provisions arising from the New Labour Codes



Standalone Income Statement

Particulars (₹ Mn)	FY26	FY25	YoY
Revenue	3,10,271	2,16,386	43%
Gross Profit	39,453	27,571	43%
<i>Gross Profit Margin %</i>	12.7%	12.7%	
Total Opex	18,210	14,776	23%
Advertisement & Promotion	4,526	3,955	14%
Other Opex	13,684	10,821	26%
EBIDTA	21,242	12,795	66%
<i>EBIDTA Margin %</i>	6.8%	5.9%	
Depreciation	2,963	2,461	20%
EBIT	18,279	10,334	77%
<i>EBIT Margin %</i>	5.9%	4.8%	
Finance Cost	2,894	2,497	16%
Other Income	2,354	1,485	58%
Profit before exceptional items and tax	17,739	9,323	90%
<i>Profit before exceptional items and tax %</i>	5.7%	4.3%	
Exceptional items ¹	415	-	0%
PBT	17,324	9,323	86%
<i>PBT Margin %</i>	5.6%	4.3%	
PAT	12,851	6,887	87%
<i>PAT Margin%</i>	4.1%	3.2%	

Note:

1. One-time exceptional impact recognised in the current period due to changes in employee benefit provisions arising from the New Labour Codes



Consolidated Income Statement

Particulars (₹ Mn)	FY26	FY25	YoY
Revenue	3,57,429	2,50,451	43%
Gross Profit	47,043	32,843	43%
<i>Gross Profit Margin %</i>	13.2%	13.1%	
Total Opex	22,131	17,671	25%
Advertisement & Promotion	5,811	4,734	23%
Other Opex	16,320	12,937	26%
EBIDTA	24,912	15,172	64%
<i>EBIDTA Margin %</i>	7.0%	6.1%	
Depreciation	4,229	3,427	23%
EBIT	20,683	11,745	76%
<i>EBIT Margin %</i>	5.8%	4.7%	
Finance Cost	4,329	3,595	20%
Other Income	2,080	1,446	44%
Profit before exceptional items and tax	18,435	9,596	92%
<i>Profit before exceptional items and tax %</i>	5.2%	3.8%	
Exceptional items ¹	415	-	0%
PBT	18,020	9,596	88%
<i>PBT Margin %</i>	5.0%	3.8%	
PAT	13,504	7,142	89%
<i>PAT Margin%</i>	3.8%	2.9%	

Note:

1. One-time exceptional impact recognised in the current period due to changes in employee benefit provisions arising from the New Labour Codes



Standalone Balance Sheet

Particulars (₹ Mn)	As on 31 st March 2026 (Audited)	As on 31 st March 2025 (Audited)	Particulars (₹ Mn)	As on 31 st March 2026 (Audited)	As on 31 st March 2025 (Audited)
Equity and Liabilities			Assets		
I. Equity			I. Non-current Assets		
(a) Equity Share Capital	10,327	10,314	(a) Property, Plant and Equipment	12,298	11,187
(b) Other Equity	50,878	37,458	(b) Capital work-in-progress	137	61
Total Equity	61,205	47,773	(c) Right-of-use Assets	8,511	7,331
II. Liabilities			(d) Investment Property	611	611
1. Non-current Liabilities			(e) Intangible Assets	7	13
(a) Financial Liabilities			(f) Financial Assets		
(i) Lease Liabilities	14,119	12,235	(i) Investments	8,521	8,511
(ii) Other Financial Liabilities	324	197	(ii) Loans	7,591	3,381
(b) Other Non-current Liabilities	161	109	(iii) Other Financial Assets	7,209	6,036
(c) Provisions	643	377	(g) Deferred Tax Assets (net)	1,692	987
Total Non-current Liabilities	15,247	12,918	(h) Other non-current Assets	1,011	1,078
2. Current Liabilities			Total non-current Assets	47,588	39,197
(a) Financial Liabilities			II. Current Assets		
(i) Borrowings	3,168	8,808	(a) Inventories	1,06,872	75,678
(ii) Metal Gold Loan	12,833	10,173	(b) Financial Assets		
(iii) Lease Liabilities	2,200	1,789	(i) Trade Receivables	7,246	3,313
(iv) Trade Payables			(ii) Cash and Cash Equivalents	2,030	2,676
- Total Outstanding Dues of Micro and Small Enterprises	1,188	5	(iii) Bank Balances Other than (ii) above	3,085	3,684
- Total Outstanding Dues of Creditors other than Micro and Small Enterprises	29,008	18,681	(iv) Other Financial Assets	3,184	1,766
(v) Other Financial Liabilities	479	144	(c) Other Current Assets	543	778
(b) Other Current Liabilities	42,296	25,997	Total Current Assets	1,22,959	87,895
(c) Provisions	834	349	Total Assets (I+II)	1,70,547	1,27,092
(d) Current Tax Liabilities (net)	2,088	456			
Total Current Liabilities	94,094	66,401			
Total Liabilities	1,09,341	79,320			
Total Equity and Liabilities (I+II)	1,70,547	1,27,092			

Consolidated Balance Sheet

Particulars (₹ Mn)	As on 31 st March 2026 (Audited)	As on 31 st March 2025 (Audited)	Particulars (₹ Mn)	As on 31 st March 2026 (Audited)	As on 31 st March 2025 (Audited)
Equity and Liabilities			Assets		
I. Equity			I. Non-current Assets		
(a) Equity Share Capital	10,327	10,314	(a) Property, Plant and Equipment	14,979	13,056
(b) Other Equity	52,760	37,721	(b) Capital work-in-progress	177	77
Total Equity	63,087	48,036	(c) Right-of-use Assets	17,461	14,723
II. Liabilities			(d) Investment Property	611	611
1. Non-current Liabilities			(e) Goodwill on Consolidation	51	51
(a) Financial Liabilities			(f) Other Intangible Assets	13	21
(i) Lease Liabilities	17,111	14,308	(g) Financial Assets		
(ii) Other Financial Liabilities	324	199	(i) Investments	55	53
(b) Other Non-current Liabilities	161	109	(ii) Other financial Assets	7,449	6,250
(c) Provisions	806	501	(h) Deferred Tax Assets (net)	1,938	1,125
Total Non-current Liabilities	18,402	15,117	(i) Non-current Tax Assets (net)	9	3
2. Current Liabilities			(j) Other non-current Assets	1,116	1,296
(a) Financial Liabilities			Total non-current Assets	43,859	37,266
(i) Borrowings	5,237	9,497	II. Current Assets		
(ii) Metal Gold Loan	35,878	23,436	(a) Inventories	1,41,746	96,811
(iii) Lease Liabilities	2,948	2,352	(b) Financial Assets		
(iv) Trade Payables			(i) Trade Receivables	8,665	3,999
- Total Outstanding Dues of Micro and Small Enterprises	1,188	5	(ii) Cash and Cash Equivalents	3,066	3,703
- Total Outstanding Dues of Creditors other than Micro and Small Enterprises	32,409	23,498	(iii) Bank Balances Other Than (ii) Above	5,543	6,607
(v) Other Financial Liabilities	467	135	(iv) Other Financial Assets	2,794	1,702
(b) Other Current Liabilities	44,458	28,276	(c) Other Current Assets	1,493	1,170
(c) Provisions	836	356	Total Current Assets	1,63,307	1,13,993
(d) Current Tax Liabilities (net)	2,257	551	Total Assets (I+II)	2,07,166	1,51,259
Total Current Liabilities	1,25,677	88,107			
Total Liabilities	1,44,079	1,03,224			
Total Equity and Liabilities (I+II)	2,07,166	1,51,259			

For further information, please contact



CIN: L36911KL2009PLC024641

Tel : +91 487 24 37 333

Fax : +91 487 24 37 334

Email: investor.relations@kalyanjewellers.net

Website: www.kalyanjewellers.net

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Mr. Rahul Agarwal / Mr. Mandar Chavan

rahul.agarwal@sgapl.net /
mandar.chavan@sgapl.net

+91 98214 38864 / +91 96993 82195

www.sgapl.net