

KDDL Limited

**Investor Presentation
August' 24**

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Q1FY25 Performance Overview

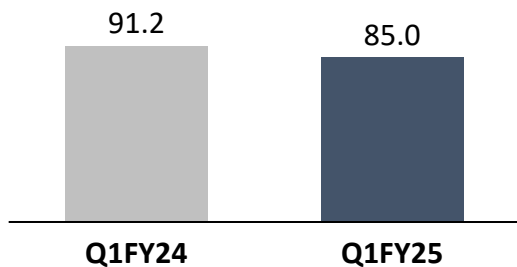


Q1FY25 Performance

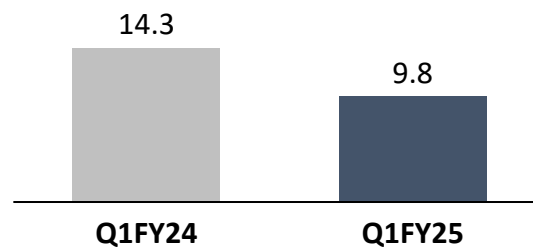


KDDL Standalone Performance (Rs. Crs.)

Total Income*

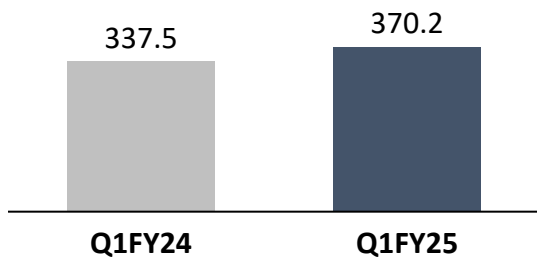


PAT

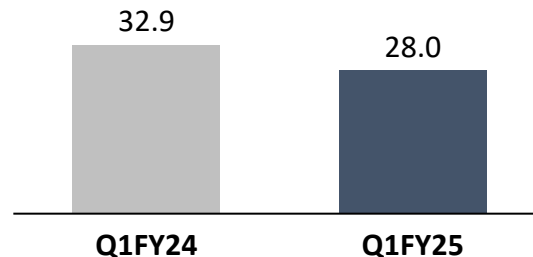


KDDL Consolidated Performance (Rs. Crs.)

Total Income*



PAT



*Includes Other Income

Standalone Profit & Loss



Profit & Loss (Rs. Crs.)	Q1FY25	Q1FY24	YoY%	Q4FY24	QoQ%	FY24
Revenue	81.4	88.8		88.0		350.6
Other Income	3.6	2.4		1.1		9.3
Total Income	85.0	91.2	-7%	89.1	-5%	359.9
Cost of Goods Sold	20.2	21.1		19.8		81.7
Gross Profit	64.8	70.1	-8%	69.3	-6%	278.2
Employee Expenses	22.8	23.4		20.7		91.6
Other Expenses	23.0	21.8		21.5		84.1
EBITDA	19.0	25.0	-24%	27.1	-30%	102.5
Margin (%)	22.4%	27.4%		30.4%		28.5%
Interest	2.2	2.5		2.1		8.9
Depreciation	3.6	3.4		3.4		13.9
PBT (before exceptional items)	13.2	19.1	-31%	21.6	-39%	79.8
Other Income- Stake Sale	0.0	0.0		193.8*		193.8*
Exceptional Expense	0.0	0.0		19.6@		19.6@
PBT (After exceptional items)	13.2	19.1	-31%	195.8	-93%	254.0
Tax	3.5	4.8		19.2		34.0
PAT	9.8	14.3	-32%	176.6	-94%	220.1

*Stake sale in Ethos in the open market worth Rs 121.7 cr and Rs 72.1 cr interim dividend received from Mahen Distribution Limited

@ The company has recognised impairment allowance in the value of investment which is accounted for in other expenses

Consolidated Profit & Loss



Profit & Loss (Rs. Crs.)	Q1FY25	Q1FY24	YoY%	Q4FY24	QoQ%	FY24
Revenue	359.9	331.5		347.6	4%	1391.0
Other Income	10.2	6.0		9.3		28.7
Total Income	370.2	337.5	10%	356.9	4%	1419.8
Cost of Goods Sold	214.3	185.1		199.3		793.6
Gross Profit	155.8	152.4	2%	157.6	-1%	626.2
Employee Expenses	47.7	46.7		46.0		185.7
Other Expenses	43.0	40.5		41.7		163.8
EBITDA	65.1	65.2	0%	69.9	-7%	276.6
Margin (%)	17.6%	19.3%		19.6%		19.5%
Interest	7.1	6.8		6.3		26.2
Depreciation	18.8	14.7		16.9		64.9
Share of Profit / (Loss) of equity accounted investees	0.1	0.2		0.2		0.7
PBT	39.4	44.0	-10%	47.0	-16%	186.2
Tax	11.4	11.1		12.2		48.8
PAT	28.0	32.9	-15%	34.8	-20%	137.4
OCI / (Expense)	-0.1	0.3		1.7		1.4
Total Comprehensive Income	28.1	32.6		33.1		136.0
Minority Interest	10.7	7.1		8.4		34.6
PAT After Minority Interest	17.4	25.5	-32%	24.7	-29%	101.4



Manufacturing Business Overview

Introduction - Watch Dials and Hands Business



Watch Dials

- Commercial operations began in 1983
- Leading Global supplier of Watch Dial serving many well-known brands all over the world
- Manufacturing facilities located at Parwanoo & Derabassi, near Chandigarh in India
- Capability to manufacture dials with high & complex features

Watch Hands

- Commercial operations began in 1996
- Only supplier in India and one of 5 independent manufacturers globally; facilities located at Bengaluru
- Acquired Estima AG in Switzerland; to enhance presence in mid-priced segment European Brands

Value Proposition

- Deep Understanding of the Global Watch Industry
- Established relationships with Swiss Watch makers as well as Indian Watch makers
- Consistent Manufacturing meeting International Quality norms

Precision Engineering Business



Value Proposition

Eigen offers a full package of services, ranging from design and development to full scale production, providing customers with optimized supply chain solutions



Capabilities

We address various segments such as Electrical, Electronics, Automobile, Telecommunications, medical equipment, Aerospace, Consumer Durables etc



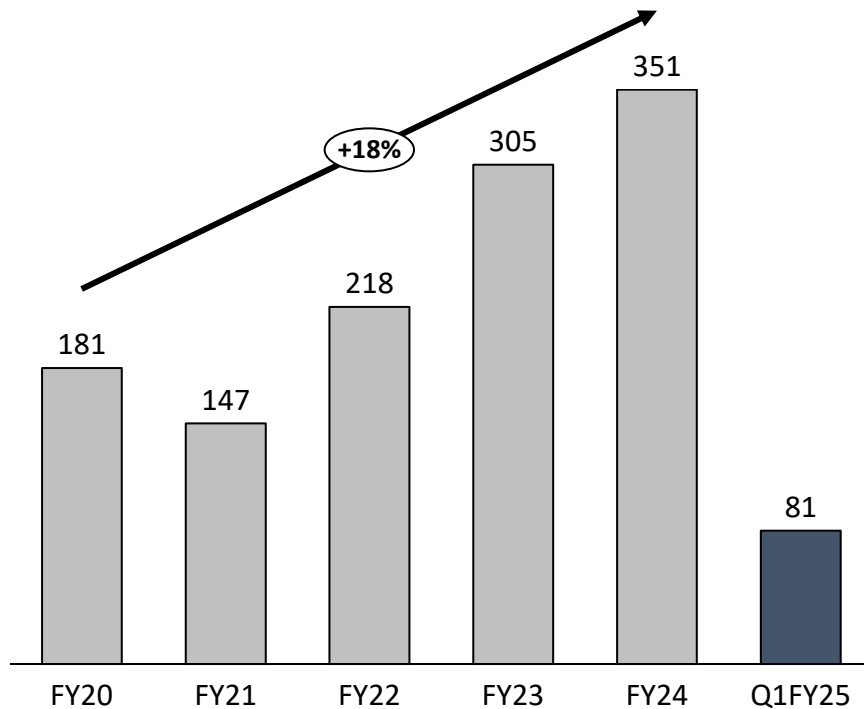
Customers

Enabling our customers to meet their design and production needs for over 12 years. We have some of the most well-known names in their industry as our esteemed customers

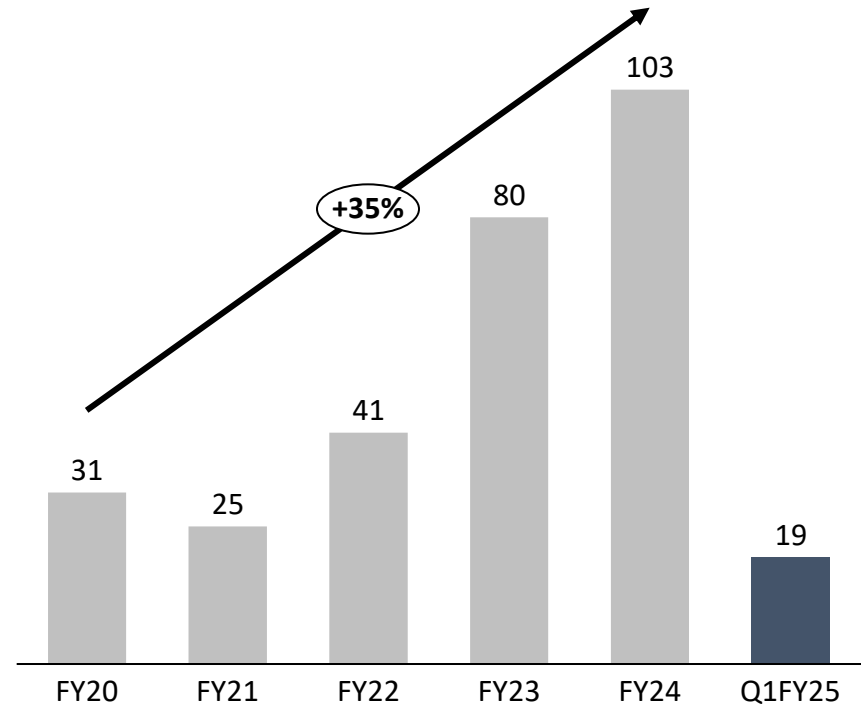
Manufacturing Performance - Standalone



Revenue (Rs. Crs.)



EBITDA (Rs. Crs.)



FY22 Financials are adjusted and includes the impact of merger of Satva Jewellery and Design Limited with KDDL Limited
FY21 Financials were adversely affected by the COVID-19 pandemic and may not be strictly comparable with previous periods

Ethos - Consolidated Profit & Loss



Profit and Loss (in Rs. Crs)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24
Revenue from Operations	273.2	230.0	18.8%	252.5	8.2%	999.0
Other Income	6.4	4.7		8.4		23.6
Total Income	279.6	234.7		260.9		1,022.6
Cost of Goods Sold	192.3	160.2		178.9		698.3
Gross Profit (Revenue - COGS)	80.9	69.8	15.9%	73.6	9.9%	300.6
Gross Profit Margin	29.6%	30.3%		29.2%		30.1%
Employee Cost	19.0	17.4		19.4		70.4
Other Expenses	18.7	18.5		18.3		78.6
EBITDA	49.7	38.6	28.7%	44.4	11.9%	175.3
EBITDA Margin	17.8%	16.4%		17.0%		17.1%
Depreciation	14.3	10.7		12.7		48.7
EBIT	35.4	27.9	26.8%	31.7	11.6%	126.6
EBIT Margin	12.6%	11.9%		12.1%		12.4%
Finance Cost	4.5	3.8		4.0		16.0
Share in Profit/(loss) in JV and Associates	-0.2	0.2		0.1		0.7
PBT	30.7	24.3	26.2%	27.7	10.6%	111.3
PBT Margin	11.0%	10.4%		10.6%		10.9%
Tax	7.9	6.1		6.7		28.0
PAT	22.8	18.2	25.6%	21.0	8.4%	83.3
PAT Margin	8.2%	7.8%		8.1%		8.2%

For Ethos updates – Please refer to the presentation uploaded to stock exchanges by Ethos Limited



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