KABRA JEWELS LIMITED
(Formerly Known as KABRA JEWELS PRIVATE LIMITED)
CIN: L52393GJ2010PLC061692

REGISTERED OFFICE: Shop No. 6, Ground Floor, Iscon Center, Besides Tanishq, Shivranjani Cross Roads, Satellite, Ahmedabad-380015 (GUJARAT)

E-mail: onlysolitaires@gmail.com| Mobile: +91 98980 63243

May 29, 2025

To,
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-400051

Symbol: KKJEWELS

Dear Sir/Madam,

Sub: Press Release - Audited Financial Results of the Company for the Half Year and Year ended 31st March 2025.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release pertaining to the audited financial results of the Company for the Half year and Year ended March 31, 2025.

Thanking You,

Yours faithfully,

For, Kabra Jewels Limited
(Formerly known as KABRA JEWELS PRIVATE LIMITED

KAILASH KABRA
Digitally signed by KAILASH KABRA
Date: 2025.05.29 15:51:48 +05'30'

KAILASH SATYANARAYAN KABRA
MANAGING DIRECTOR
DIN: 03135234

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PRESS RELEASE

Financial Performance Summary

H2FY25 vs H1FY25

Particulars	Half Year Ended		YoY Growth (%)
	31/03/2025 (2nd Half)	30/09/2025 (1st Half)	
Total Revenue (₹ in Lakhs)	13,302.18	7,786.07	70.85
EBITDA (₹ in Lakhs)	1,675.16	984.58	70.14
EBITDA Margin (%)	12.59%	12.65%	(0.41)
Profit Before Tax (₹ Lakh)	1,084.54	412.63	162.84
PAT (₹ in Lakhs)	852.58	288.81	195.20
PAT Margin (%)	6.41%	3.71%	72.79
Diluted EPS (₹)	10.72	3.92	173.47

- **Total Revenue** rose by an impressive **70.85%**, from ₹7,786.07 Lakhs in H1FY25 to ₹13,302.18 Lakhs in H2FY25.
- **EBITDA** increased by **70.14%**, reaching ₹1,675.16 Lakhs, indicating consistent cost management despite a marginal dip in EBITDA margin (12.59% vs 12.65%).
- **Profit Before Tax (PBT)** surged by **162.84%**, while **PAT** grew by **195.20%**, from ₹288.81 Lakhs to ₹852.58 Lakhs.
- **PAT Margin** improved significantly from **3.71% to 6.41%**, demonstrating better profitability and operational leverage.
- **Diluted EPS** jumped from ₹3.92 to ₹10.72, a **173.47%** increase, reflecting enhanced shareholder value.

FY25 vs FY24

Particulars	Financial Year		YoY Growth (%)
	24-25	23-24	
Total Revenue (₹ in Lakhs)	21,088.25	16,379.00	28.75
EBITDA (₹ in Lakhs)	2,659.73	2,146.38	23.92
EBITDA Margin (%)	12.61%	13.10%	(3.76)
Profit Before Tax (₹ Lakh)	1,497.16	1,221.85	22.53
PAT (₹ in Lakhs)	1,141.38	899.54	26.89
PAT Margin (%)	5.41%	5.49%	(1.45)
Diluted EPS (₹)	14.36	12.22	17.46

- **Total Revenue** grew by **28.75%**, from ₹16,379.00 Lakhs in FY24 to ₹21,088.25 Lakhs in FY25.
- **EBITDA** increased by **23.92%** to ₹2,659.73 Lakhs. The EBITDA margin remained strong at **12.61%**, though slightly lower than the previous year's **13.10%**, primarily due to fixed labour charges and higher input costs despite elevated gold prices.
- **PAT** grew by **26.89%** to ₹1,141.38 Lakhs, while **Diluted EPS** rose by **17.46%**, reinforcing the company's ability to deliver sustained earnings growth.

Segmental Performance

Revenue Contribution (In lakhs)	Financial Year		YoY Growth (%)
	24-25	23-24	
Gold	14,162.06	10,606.66	33.52
Silver	2,588.89	2,401.74	7.79
Diamonds	3,970.02	3,190.02	24.45
Other Item (Incl. Platinum, Branded Pcs and Stones)	367.28	180.58	103.38
	21,088.25	**16,379.00**	

- **Gold segment** grew by **33.52%**, reaching ₹14,162.06 Lakhs.
- **Diamonds** saw strong growth of **24.45%**, contributing ₹3,970.02 Lakhs.
- **Silver** maintained stable growth at **7.79%**, reaching ₹2,588.89 Lakhs.
- **Other items** (including Platinum, branded pieces, and stones) more than doubled, growing by **103.38%**, indicating diversification and product mix expansion.

Stores Wise Sales

Stores	Financial Year		YoY Growth (%)	Revenue Contribution %	
	24-25	23-24		24-25	23-24
KK Jewels - Bridal and Diamond	12,642.70	9,178.10	37.75	59.95%	56.04%
KK Jewels - Silver	2,125.40	1,946.78	9.18	10.08%	11.89%
KK Jewels - Gold	5,027.97	3,551.51	41.57	23.84%	21.68%
KK Jewels - Silver Studio	503.38	498.87	0.90	2.39%	3.05%
KK Jewels - Atarshi	788.80	1,029.48	(23.38)	3.74%	6.29%
KK Jewels - Gandhidham*	-	174.26	(100.00)	0.00%	1.06%
	21,088.25	**16,379.00**		100.00%	100.00%

** The showroom is non operational since 01st April 2024*

- **KK Jewels – Bridal and Diamond** remained the flagship contributor with **₹12,642.70 Lakhs**, up **37.75%**, forming **59.95%** of total revenues in FY25.
- **KK Jewels – Gold** posted a **41.57%** increase to ₹5,027.97 Lakhs in FY25 revenues as compared to FY24.
- **Silver-focused showrooms** showed steady performance, while **KK Jewels – Silver Studio** grew marginally and maintained its niche positioning.
- **KK Jewels – Atarshi** saw a decline of **23.38%**, and **Gandhidham showroom** remained non-operational since April 1, 2024.

Management Commentary
Kailash Kabra – Managing Director

FY25 marked a significant leap forward for the company, with broad-based growth in revenue, profits, and EPS. The strategic deployment of IPO funds, operational expansion including new showrooms, and a diversified product portfolio have created a strong foundation for sustained growth. With continued focus on customer experience, efficient inventory management, and brand enhancement, the company is well-poised for further expansion and improved shareholder value in the coming years.

Despite a notable increase in gold prices, the net profit margins saw a marginal decline as the increase in gold purchase costs is often not entirely proportionate to the increase in selling prices. Additionally, while overall revenue rises with gold prices, the labour charges per gram on jewellery typically remain fixed. As a result, the percentage of profit in relation to sales volume naturally adjusts, impacting margins. However, the overall scale and turnover of the business continue to grow robustly. All retail locations are currently operated on a lease model. This approach allows the company to remain asset-light, flexible, and strategically positioned to expand in high-potential markets without the capital burden of real estate ownership.

Regarding inventory, while gold prices have significantly increased, the balance sheet does not show a visible inventory gain. This is due to the company's prudent inventory management strategy—purchasing gold primarily to replace sold stock—and adherence to accounting standards, which require inventory to be valued at cost or net realizable value, whichever is lower. As such, the increase in value is not always immediately reflected in financial statements, but it strategically positions the company well in terms of inventory control and market responsiveness.

Since the IPO, the company has made substantial progress in strengthening its financial and operational position. Proceeds from the public offering have been judiciously used to reduce dependency on working capital limits sanctioned by banks, thereby improving liquidity and lowering financial risk. Inventory levels have increased from ₹115.23 Cr to ₹150.24 Cr, ensuring better stock availability and readiness for demand spikes. Moreover, the company has successfully negotiated better payment terms by reducing trade payables, further streamlining its financial management.

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Looking ahead, the company is well-positioned for continued growth. The opening of a new showroom in May 2025 is a key milestone in expanding its market presence. The efficient deployment of IPO funds, increased inventory velocity, and operational enhancements are all set to drive higher turnover and improved profitability. Backed by a strong track record over the past five years and a proactive growth strategy, the company remains confident in its trajectory and its ability to deliver sustained value to its stakeholders.

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