

SSKL
SAI SILKS (KALAMANDIR) LIMITED

Investor Presentation

Q2 & H1 of FY 2026-27

South India's Leading Ethnic Wear And Value-fashion Retail Company With A Portfolio Of Established Formats With Focused Sales And Marketing Strategy

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Abbreviations

Abbreviation	Definition
CAGR	Compound Annual Growth Rate , CAGR = $(Value_{final} / Value_{initial})^{1/t}$ -1 ; where t = specified time period
EBITDA	Earnings before Interest, Taxes, Depreciation & Amortization
FY	Fiscal Year Ending 31st March
CY	Calendar Year Ending 31st December
PAT	Profit After Tax
ROCE	Return on Capital Employed
ROE	Return on Equity
EBO	Exclusive Brand Outlets
Sq. ft.	Square foot
SSKL	Sai Silks (Kalamandir) Limited
MBA	Master's degree in Business Administration
VP	Vice President

Abbreviation	Definition
TOI	Times of India
BITS	Birla Institute of Technology and Science
NIT	National Institute of Technology
SKUs	Stock Keeping Units
AP	Andhra Pradesh
UT	Union Territory
Crs	Crores
AI	Artificial Intelligence
ML	Machine Learning
SKD	Salwar, Kurta & Dupatta
SK	Salwar Kurta
IT	Information Technology



Agenda for Discussion

SSKL
SAI SILKS (KALAMANDIR) LIMITED

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Introduction

Who we are & What we do

Financial Highlights

Past Financial Performance

Key Strengths

Company's Unique selling proposition (USP)

Appendix

Awards & Recognition

Sai Silks Kalamandir Limited – One of the Largest Ethnic Apparel Retailers in South India

Company Overview

Sai Silks Kalamandir Limited ("SSKL") is one of the largest apparel retailers, particularly sarees, in South India, and offering products across **premium ethnic apparel and value fashion ***

Focused on innovative designs, offering wide range across ultra-premium and premium sarees, lehengas, men's ethnic wear, children's ethnic wear and value fashion for **weddings**, **occasional**, party & daily wear

Operates under five differentiated brand formats – **Kalamandir**, **Kanchipuram Varamahalakshmi Silks, Mandir, KLM Fashion Mall, and Valli Silks**

Strong presence in offline and online marketplace with presence across four states – **Telangana, Karnataka, Andhra Pradesh, Tamil Nadu and Puducherry**

Located in prime / central areas of the cities to tap the purchasing power of customers, with a **cluster-based model**

Strong focus on technology – Built In-house ERP to strengthen operational efficiencies

Growth Levers for the Saree Industry

Growth Levers for increasing market size of Saree segment

Rising Female Population

- Total females aged over 25 years are expected to reach from 37.6 Cr in 2021 to 45.5 Cr in 2031
- This is the largest consumer base for sarees

Wedding & Festive Market

- Saree's cultural significance makes it an important piece of wearing and gifting in festivities across India, especially in South India region

Universal Appeal of Saree

- Saree is an evergreen piece of cloth and is never out of fashion
- 80+ draping ways varying across states and cultures
- At least 1 saree purchased in over 90% households in South India

Shift from unorganized to organized market

- Organized retailing share of apparel has increased from 14% in FY 2007 to 32% in FY 2020
- Organized retail has led to shift of demand away from unorganized

Fusion/Fancy Sarees

- Introduction of fancier & newer categories of sarees with innovative designs like pre-draped and ruffled sarees
- Convenient designs with pockets, belts and other accessories

Source: *Technopak Report; Note: 1) Saree & others (others includes Indian dresses, Lehenga etc), SKD (including Sets, Mix & Match, Dupattas. Stoles etc) and fusion wear which is an amalgamation of other cultural influences on Indian wear; (2) Saree market inclusive of Saree, Blouse & Petticoat

Sai Silks Kalamandir Limited – One of the Largest Ethnic Apparel Retailers in South India

Brands Across the Spectrum of Apparel Retail

Kalamandir	mandir	KANCHEEPURAM Vara Mahalakshmi Silks	KLM FASHION MALL	Valli SILKS
Ethnic fashion for middle income	Ultra-premium designer sarees	Premium ethnic sarees & handlooms for wedding & occasional wear	Ethnic Value fashion at affordable price points	Everyday ethnic elegance at pocket-friendly prices

Key Highlights

Launched in
2005

~8,20,181 sq. ft
Combined store area(1)

9,537 sq.ft
Average Store Area(1)

Headquartered in
Hyderabad
South indian presents

86 stores(1)
Across 25 cities(1)

₹ 204mn
Average Revenue Per Store (FY 25-26)

6,584
Employees(2)

8.07mn
Customers overall(2)

₹ 21,070/-
Average Revenue Per sq. ft (FY 25-26)

Note: (1) As on 30th September 2026;
(2) As on 31st March 2026;

Journey Over the Years

2005

Started the business as a partnership firm on August 10, 2005 under the name and style of “Sai Silks”.

2005

Launched the first retail outlet in Ameerpet, Hyderabad.

2008

Kalamandir expands to Karnataka under Kalamandir brand

2009

Our private limited company was converted into a public limited company.

2011

Two major stores launched 'Mandir' on Feb 13, 2011, and 'Kanchipuram Vara Mahalakshmi Silks' on July 31, 2011

2017

Expansion of brand KLM Fashion Mall

2022

Reached 50th store milestone with a total area of 5.71 Lac sft

2023

Successfully listed in BSE and NSE

2025

At another format, was launched in 2025, marking a new chapter in traditional elegance and craftsmanship

2026

Marking the 86th milestone with gratitude and pride covering total area of 8.20 Lac Sft

South India's Leading Saree & Ethnic Value Fashion Player Catering To Wide Audience Through Multiple Formats

	Kalamandir	Mandir	Vara Mahalakshmi	KLM Ethnic fashion value	VALLI
Founded year	**2005**	**2011**	**2011**	**2017**	**2025**
Category focus	Ethnic fashion for middle income	Ultra-premium designer sarees	Premium ethnic sarees & handlooms for wedding & occasional wear	Ethnic fashion at affordable price points	Everyday ethnic elegance at pocket-friendly prices
Product Portfolio	Sarees such as Tusser, Silk, Kota, Kora, Khadi, Georgette, Cotton & Matka	Designer sarees such as Banarasi, Patola, Ikat, Kanchipuram, Paithani, Organza, & Kuppadam	Premium sarees such as Banarasi, Patola, Kota, Paithani, Organza, Kuppadam, and Kancheepuram silk sarees	Products like sarees for daily wear and western wear for women, men & children	Low priced ethnic wear sarees focussed across power loom categories and entry level silk sarees.
Price Range	~₹1,000 to ₹100,000	~₹6,000 to ₹350,000	~₹4,000 to ₹250,000	~₹200 to ₹75,000	~₹250 to ₹35,000
Stores[(1)]	14 small / medium / large stores	4 small format stores	39 small / medium / large stores	18 large format stores	11 small format stores
Geographies served[(2)]	AP, Telangana & Karnataka	AP, Telangana	Telangana, AP, Karnataka, TN & Puducherry	AP, Telangana & Karnataka	AP, Telangana
Distribution*	EBO & Online	EBO & Online	EBO & Online	MBO & Online	EBO

Company operated stores under efficient lease model

Diverse range of products catering to all market segments

71.5% Revenue From Saree Segment (FY25)

Products directed to serve regional demand

Aspirational yet value for money products

*Source: Technopak Report

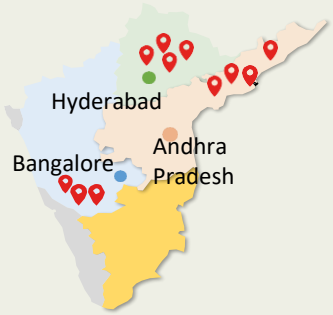
Note: (1) As on September 30th, 2026;

(2) State presence as on September 30th, 2026

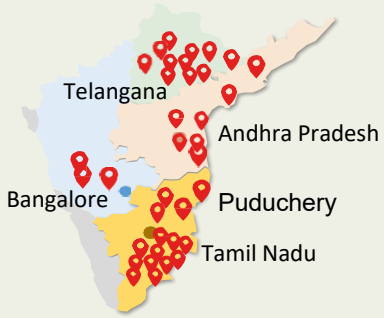
Successful Track Record of Expansion Using Distinct Cluster-based Expansion Approach...

Strategically Located Stores in Prime Areas to Tap into The Purchasing Power of Customers with A Cluster-Based Model

Kalamandir Stores



Varamahalakshmi Stores



KLM Fashion Mall Stores



Mandir Stores



Valli Stores



State	# of stores(1)	Aggregate area (sq. ft.)(1)	Half year ended 30th September, 2026 Revenue (₹ cr)	% of Revenue
Telangana	28	2,60,616	222.05	27.44%
Andhra Pradesh	26	2,34,977	229.99	28.42%
Karnataka	17	1,99,029	164.52	20.33%
Tamil Nadu	14	1,14,867	182.99	22.62%
Pondicherry	1	10,692	9.58	1.18%
Total	**86**	**8,20,181**	**809.13**	**100.00%**

Note: (1) As of 30th September 2026; Revenue numbers are rounded off to 2 decimals & % of Revenue is rounded off to 2 decimals. Map is not to scale, and it shows pictorial representation as of 30th September 2026

Benefits of using cluster-based expansion model

- Focused targeting of customer segments & demographics
- Efficient management of stores
- Effective stock rotations
- Higher opportunity to cross sell

Providing Customers, the “Retail Experience” Not Just the Products

- Skilled store associates who are trained to understand customer insights & feedback
- Elegantly designed stores with vibrant entrances and attractive window displays
- Appealing posters and wall / ceiling decorations according to store’s theme
- Well-designed layout to manage traffic flow








Well designed stores with perfect ambience + Sales associates providing right assistance to enhance shopping journey → **Unique shopping experience** → Word-of-mouth references + Increase in average business per customer

Differentiated Store Experience, Offering Unique Ambience and Festive Feel











Planned Inventory Management and Design Strategy Supported by Technology-Based Supply Chain Network and Processes

Inventory planning well in advance based on sales forecast, demand and requirements for the forthcoming seasons

Design & Planning

- **Detailed design process** based on prevailing fashion and design trends
- Additionally, using tastes and preferences sales data collected via **data analytics, 3rd party designers, market analysis, customer conversations and feedback from artisans and vendors**
- **Innovative and quality designs** with wide variety offered throughout the year

Vendor Management and Procurement

- **Direct procurement from 3rd party manufacturers**
- **Long standing relationships with expert artisans**
- **Non-exclusive partnerships** to maintain highest quality standards
- **80-member procurement team**(1) to review vendor performance and production status
- **Regular visits to manufacturers** for timely and efficient trade

4,000+

Master Weavers, Weavers and Vendors across India(2)

Warehousing and Storage

- **1 warehouse each in Karnataka, Andhra Pradesh, Telangana and 2 warehouses in Tamilnadu** to manage inventory across all formats and channels
- **All products barcoded to ensure systematic movement and tracking of inventory**

2,20,360 square feet

Warehousing Capacity

Retail Coverage and Fulfilment Planning

- Stores **strategically located** to cater to needs of target market
- **Front end and back end In-house ERP system**
- **Granular-level tracking** → Real-time feedback on high-turnover & slow-moving inventory
- AI/ML integration → **Providing store level insights**

Data analytics to obtain fast moving design trends	Innovative designs with emphasis on quality	All products are barcoded for systematic inventory management	ERP solutions to manage operations at each point in supply chain	AI features to provide store level insights

Experienced Board of Directors



Mr. Nagakanaka Durga Prasad Chalavadi
Managing Director

Experience: 20+ years in retail business

Role: Responsible for the overall management, finance, internal controls and security systems of SSKL

Education: MBA from Institute of Management Education, Pune

Post Graduate diploma in computer applications from Institute of Computer Software Sciences

Bachelors in Commerce from Nagarjuna University



Mr. Kalyan Srinivas Annam
Whole Time Director

Experience: 19 years in retail business

Role: Responsible for projects, strategic planning, brand building & business development

Education: Post Graduate diploma in Business Management from Institute of Marketing & Management; Bachelor's degree in law from Nagarjuna University



Mr. Ravindra Vikram Mamidipudi
Chairman & Independent Director

Experience: 45 years in finance sector

Past Organizations: Partner at M. Anandam & Co., Chartered Accountants

Education: Fellow member of the Institute of Chartered Accountants of India



Mr. Doodeswara Kanaka Durgarao Chalavadi
Whole Time Director

Experience: 15 years in retail business

Role: Responsible for procurement & marketing activities

Education: Master's degree in computing from Griffith University; Bachelor's degree in commerce from Nagarjuna University



Ms. Sridevi Dasat
Independent Director

Experience: 15 years of experience in secretarial and regulatory compliances of listed entities, investor relations, FEMA matters, legal affairs, corporate restructuring and governance related matters

Education: Associate member of the Institute of Company Secretaries of India and Bachelor's degree in commerce from Nagarjuna University, Vijayawada.



Mr. Pramod Kasat
Independent Director

Experience: 32 years of experience in Investment Banking
Past Organizations: Credit Suisse, IndusInd Bank, Citi Bank in senior roles

Education: Master's degree in management studies from University of Bombay; Bachelor's degree of engineering from the BITS, Pilani



Mr. Kunisetty Venkata Ramakrishna
Independent Director

Experience: 31 years in private equity/venture fund management

Past Organizations: Kotak Investment Advisors Ltd., ICICI Venture Funds Management Company Ltd., Carlyle India Advisors Private Ltd.

Education: Post graduate diploma in management from IIM, Bangalore; Bachelor of technology degree in computer sciences and engineering from NIT, Warangal



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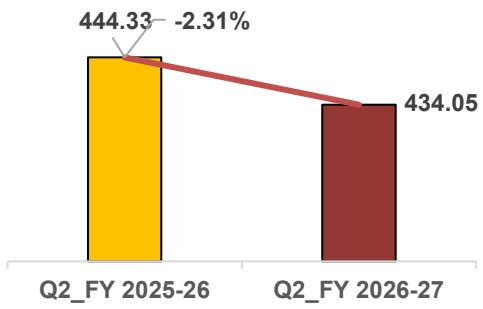
Track Record of Growth and Profitability

Q2_FY 2026-27 YoY Analysis

INR in Cr.

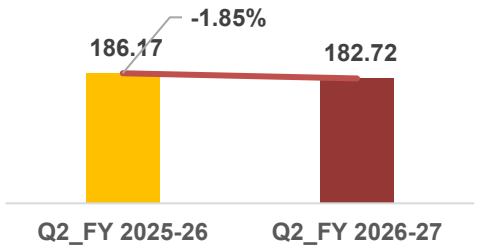
Revenue from Operations*

444.33 Revenues 434.05



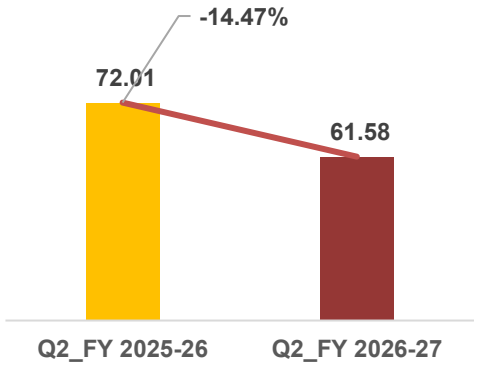
Gross Margin

41.90% Margins 42.10%



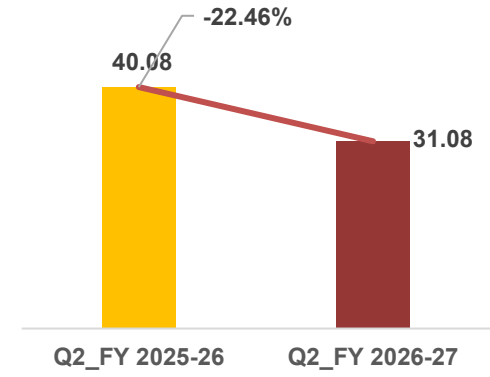
EBITDA & EBITDA Margin

16.21% Margins 14.19%



PAT & PAT Margin

9.02% Margins 7.16%



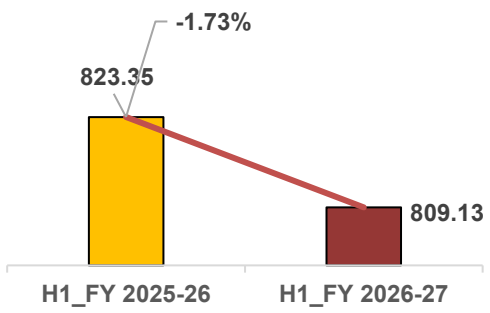
Track Record of Growth and Profitability

H1 FY 2026-27 YoY Analysis

INR in Cr.

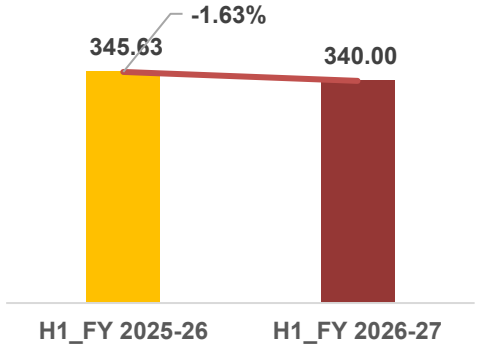
Revenue from Operations*

823.35 Revenues 809.13



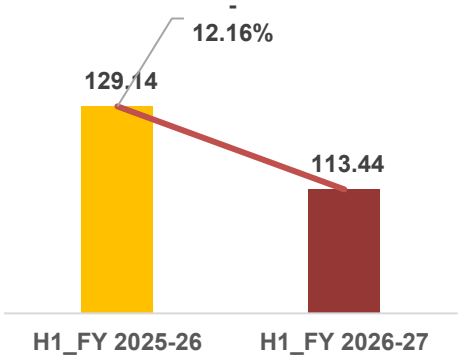
Gross Margin

41.98% Margins 42.02%



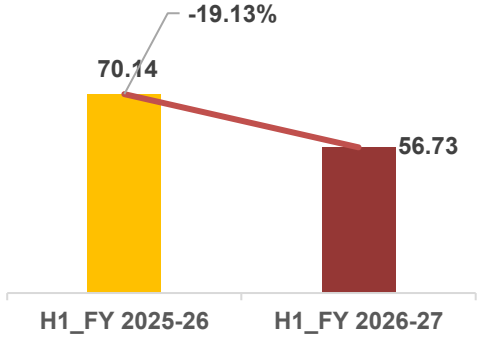
EBITDA & EBITDA Margin

15.68% Margins 14.02%



PAT & PAT Margin

8.52% Margins 7.01%



Statement of Financial Results for the Quarter and Half-year ended 30th September 2026

(₹ in crores)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026 (Unudited)	June 30, 2026 (Unudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Un audited)	September 30, 2025 (Un audited)	March 31, 2026 (Audited)
	INCOME						
I	Revenue from operations	434.05	375.08	444.33	809.13	823.35	1,653.67
II	Other income	4.82	5.69	4.51	10.51	10.20	18.85
III	**Total Income (I+II)**	**438.87**	**380.77**	**448.84**	**819.64**	**833.56**	**1,672.52**
IV	**EXPENSES**						
	(a) Purchases of stock-in-trade	332.93	280.40	346.94	613.32	616.78	992.25
	(b) Changes in inventories	-81.60	-62.60	-88.77	-144.20	-139.06	-34.24
	(c) Employee benefit expense	62.92	52.50	53.61	115.42	106.81	226.04
	(d) Finance costs	8.89	8.30	6.98	17.18	15.36	30.90
	(e) Depreciation and amortization expense	16.07	14.84	15.14	30.91	29.33	59.00
	(f) Other expenses	58.21	52.93	60.55	111.14	109.68	209.02
	Total expenses (IV)	**397.42**	**346.36**	**394.44**	**743.78**	**738.91**	**1,482.97**
V	**Profit before exceptional items and tax (III-IV)**	**41.45**	**34.41**	**54.41**	**75.86**	**94.65**	**189.55**
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit before tax (V-VI)**	**41.45**	**34.41**	**54.41**	**75.86**	**94.65**	**189.55**
VIII	Tax expense:	10.37	8.77	14.33	19.13	24.51	48.63
	(a) Current Tax	11.10	9.40	14.83	20.50	25.71	50.76
	(b) Deferred Tax	-0.73	-0.63	-0.50	-1.36	-1.20	-2.13
	(c) Previous years Tax	-	-	-	-	-	0.00
IX	**Profit (VII-VIII)**	**31.08**	**25.64**	**40.08**	**56.73**	**70.14**	**140.92**

Note: All financial numbers are rounded off to 2 decimals

Balance Sheet as at 30th September 2026

(₹ in crores)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	283.22	273.12
(b) Capital work-in-progress	0.37	0.65
(c) Other Intangible assets	0.06	0.09
(d) Right-of-use assets	346.33	309.87
(e) Financial assets		
(i) Other financial assets	38.46	33.83
(f) Other non-current assets	16.36	17.63
	684.81	**635.19**
2 Current assets		
(a) Inventories	959.59	815.93
(b) Financial assets		
(i) Trade receivables	4.11	2.38
(ii) Cash and cash equivalents	12.26	19.38
(iii) Bank balances other than (ii) above	236.32	329.04
(iv) Loans	25.32	26.16
(v) Other financial assets	2.71	1.32
(c) Other current assets	31.21	19.51
	1,271.52	**1,213.72**
Total Assets	**1,956.33**	**1,848.91**

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	29.47	29.47
(b) Other equity	1,264.13	1,231.00
	1,293.60	**1,260.47**
2 Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	12.16	12.96
(ii) Lease liabilities	360.48	323.60
(iii) Other financial liabilities	1.54	1.53
(b) Provisions	11.65	8.66
(c) Deferred tax liabilities (Net)	5.67	7.53
	391.49	**354.28**
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3.57	7.26
(ii) Lease liabilities	17.77	17.40
(iii) Trade payables		
-Due to micro and small enterprises	-	-
-Others	199.20	163.73
(iv) Other financial liabilities	43.28	36.87
(b) Other current liabilities	5.58	7.71
(c) Provisions	1.65	1.18
(d) Current tax liabilities (Net)	0.18	0.01
	271.23	**234.16**
Total equity and liabilities	**1,956.33**	**1,848.91**

Note: All financial numbers are rounded off to 2 decimals

Statement of Cash Flow for the period ended 30th September 2026

(₹ in crores)

Particulars	Half Year ended (Unaudited)		Year ended March 31, 2026 (Audited)
	September 30, 2026	September 30, 2025	
A) Cash Flows from Operating Activities			
Net profit before tax and exceptional items	75.86	94.65	189.55
Adjustments for :			
Amortisation of Right to use asset	13.23	13.98	29.63
Unwinding of discount on security deposits	15.45	11.38	24.97
Actuarial gain / loss	(1.99)	0.53	3.36
Depreciation on property, plant and equipment	17.65	14.29	28.27
Amortisation on intangible assets	0.03	1.06	1.10
Unrealized foreign exchange (gain)/ loss	0.04	0.07	0.20
(Profit)/ Loss on sale of Property, Plant and Equipment	(0.19)	0.11	0.09
Other Income	(2.09)	(1.64)	(3.60)
Interest expense	1.03	15.35	30.84
Interest income	(7.58)	(8.08)	(14.13)
Operating profit before working capital changes	**111.43**	**141.70**	**290.28**
Adjustments for working capital changes in :			
Inventories	(143.67)	(141.98)	(38.10)
Trade Receivables	(1.73)	(0.88)	0.14
Other current financial and non financial asset	(12.24)	(3.87)	3.05
Trade payables	35.47	210.69	137.14
Other current liabilities	(2.13)	0.56	3.09
Other financial liabilities	6.32	11.33	3.29
Other financial and non-financial non-current assets	(6.33)	0.04	(6.64)
Long-term provisions	2.98	0.49	0.93
Other non-current financial liabilities	0.01	(0.06)	(0.43)
Short term provisions	0.47	0.10	0.23
Cash generated from operations	(9.42)	218.13	392.98
Income tax paid	(20.33)	(37.76)	(70.46)
Cash Flow Before Exceptional items	(29.74)	180.37	322.52
Extra Ordinary Items	-	-	-
Net Cash generated from/(used in) operating activities	**(29.74)**	**180.37**	**322.52**

Particulars	Half Year ended (Unaudited)		Year ended March 31, 2026 (Audited)
	September 30, 2026	September 30, 2025	
B) Cash flows from Investing Activities			
Sale/ (Purchase) of Property, Plant and Equipment/CWIP (incl. c	(27.28)	(22.32)	(50.64)
(Increase)/ Decrease in Deposits	92.72	(22.37)	(119.63)
Interest income	7.58	8.08	14.13
Other income	2.09	1.64	3.60
Net Cash generated from/(used in) Investing Activities	**75.11**	**(34.98)**	**(152.54)**
C) Cash flows from Financing Activities			
Proceeds from issue of Share Capital/ Share Application Money	-	-	-
Proceeds/ (repayment) from or of Long-term borrowings	(0.80)	(2.80)	(4.67)
Increase/ (Decrease) in Short-term borrowings	(3.69)	(138.54)	(141.64)
Increase/ (Decrease) in Payable to IPO Exp / Selling Share Holder	-	(0.00)	-
Dividends Paid	(22.05)	(14.71)	(14.72)
Prinicpal payment of lease liability	(24.92)	(20.70)	(43.90)
Interest paid and effect of foreign exchange	(1.02)	(15.42)	(30.98)
Net Cash Flow from/(used in) Financing Activities	**(52.49)**	**(192.18)**	**(235.91)**
Net change in cash and cash equivalents (A + B + C)	(7.12)	(46.78)	(65.92)
Cash and Cash equivalents at the beginning of the year	19.38	85.30	85.30
Cash and Cash equivalents	**12.26**	**38.52**	**19.38**

Note: All financial numbers are rounded off to 2 decimals



Agenda for Discussion

SSKL
SAI SILKS (KALAMANDIR) LIMITED

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Past Financial Performance

Awards & Recognition

List of Awards, accreditation, and recognition

Year	Particulars
2024	➢ "Business Leader in Retail Fashion Industry" Award by The Times of India
2023	➢ Listed in Stock Exchange NSE & BSE
2022	➢ Most Admired Company of the Year (Apparel) by CMO Global
2021	➢ Fit & Fab Award by Global Spa ➢ Times Retail Icon Award for Best Silk Showroom, Best Affordable Fashion Brand and Best Designer Saree Showroom by Times of India ➢ Awarded as Trusted Group of the Year – Textiles & Garments by Make in India Emerging Leaders Excellence in Business and Service Sector
2020	➢ Award for the Best Silk Showroom, the Best Affordable Fashion Brand and the Best Designer Saree Showroom in the Retail category by Times of India at the Times Business Awards
2019	➢ Award for the Most Admired Affordable Fashion Retailer of the Year – Regional by Indian Fashion Forum at the IMAGES Fashion Awards ➢ Award for Best Silk Showroom & Best Affordable Fashion Brand by Times of India at the Times Business Awards
2018	➢ Award for Most Admired Retailer of the Year Store Design and VM by Indian Fashion Forum at the IMAGES Fashion Awards ➢ Times Retail Icon Award for Best Silk Showroom & Best Affordable Fashion Brand by Times of India at the Times Business Awards
2017	➢ Award for Best Silk Showroom & Best Family Store by Times of India at the Times Business Awards ➢ Fast 50 India's Most Promising Brand Award in Retail category by World Consulting & Research Corporation, Asia
2016	➢ Fast 50 India's Fastest Growing Brand Award for Brand Kalamandir by World Consulting & Research Corporation, Asia ➢ Times Retail Icon Award for Best Silk Showroom & Best Family Store by Times of India at the Times Business Awards

27 Awards / Recognitions

since 2012

6 years in a row(1)

Awarded at Time Business Awards by TOI

4 Awards(2)

at the IMAGES Fashion Awards by Indian Fashion Forum

Note: (1) from 2015 to 2020; (2) in the year 2013, 2015, 2018 & 2019

FY 2025 Q2 Awards & Recognition

2025 (Sep 4th) - Prasad Chalavadi - South Powerlist 100 - South Indian Business Awards



2025, Sep - VML - Retail Icon Award (Authentic Silk Sarees Brand) - Times Of India



2025 - SSKL - Retail Achiever - Pride Of Telangana Award



2025 - SSKL - Leading Ethnic Fashion Retail Group - Retail Icon Awards - Times Of India



THANK YOU



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