



SEC/29/2024-2025

July 05, 2024

To

<b>1. National Stock Exchange of India Ltd.</b> Exchange Plaza Plot No. C/1, G Block Bandra -Kurla Complex Bandra (E), Mumbai 400 051 <b>Symbol: KALYANKJIL</b>	<b>2. BSE Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400 001 Maharashtra, India <b>Scrip Code: 543278</b>
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**Sub: Quarterly Update - Q1 FY 2024-2025**

Dear Sir/Madam,

Please find enclosed the update for the quarter ended June 30, 2024. This update is also being uploaded on the website of the Company - [www.kalyanjewellers.net](http://www.kalyanjewellers.net).

Thanking you,  
Yours truly

For Kalyan Jewellers India Limited

Jishnu RG  
Company Secretary & Compliance Officer  
Membership No - ACS 32820

**Kalyan Jewellers India Limited**

Corporate Office -TC-32/204/2, Sitaram Mill Road, Punkunnam, Thrissur, Kerala – 680 002

CIN - L36911KL2009PLC024641

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



## Quarterly Update: Q1 FY2025

The recently concluded quarter has been a very satisfying one, having witnessed robust operating performance across all our markets in India and Middle East despite extreme volatility in gold prices and a strong base quarter. Q1 FY2025 recorded consolidated revenue growth of approximately 27% when compared to the same period in the previous financial year.

We saw revenue growth of approximately 29% for our India operations during Q1 FY2025 as compared to Q1 FY2024, led by robust operating momentum on the ground with healthy same-store-sales-growth of approximately 12%.

We launched 13 Kalyan Franchisee-Owned-Company-Operated “FOCO” showrooms in India during the recently concluded quarter, with a strong pipeline of showrooms set to open in the coming quarters in line with our previously communicated guidance.

In the Middle East, we witnessed revenue growth of approximately 16% when compared to the same period in the previous financial year, driven largely by same-store-sales growth. Middle East contributed ~15% to our consolidated revenue for the recently concluded quarter.

Our digital-first jewellery platform, Candere, recorded a revenue growth of approximately 13% during the recently concluded quarter as compared to the same period during the last year. During the recently concluded quarter, we have signed documentation to increase our stake in the business and hence convert Enovate Lifestyles Private Limited (Candere) to a wholly owned subsidiary of Kalyan Jewellers India Limited.

We are upbeat about the upcoming new showroom launches and are gearing up with fresh collections and campaigns for the upcoming festive and wedding season across the country, starting with Onam towards the end of the current quarter. As part of the previously communicated plan of launching 130+ new showrooms during the current financial year, in addition to the showrooms already opened, we have drawn up plans to launch another ~40 Kalyan showrooms in India, ~30 Candere showrooms and the first showroom in the U.S. by Diwali.

During the recently concluded quarter, we launched 24 showrooms across Kalyan and Candere formats taking the total number of showrooms as on 30<sup>th</sup> June 2024 to 277 (Kalyan India – 217, Kalyan Middle East – 36, Candere – 24).

### **Kalyan Jewellers India Limited**

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*The metrics and other details provided above are subject to our statutory audit process. Post board approval of our financials for the quarter and year ended June 30, 2024, a detailed information update will follow. Revenue figures provided above refer to revenue from sale of goods.*

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