



Saraswati Saree Depot Ltd.

S. No. 144/1, Manade Mala, Gandhinagar Road

P.O. Uchgaon

Dist. Kolhapur, Maharashtra, 416005

CIN: U14101PN2021PLC199578

Date: 09th September 2024

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 NSE Scrip Code: SSDL	BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 544230
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Sub: Saraswati Saree Depot Ltd. announces the un-audited financial results for Q1 FY25

Dear Sir/ Madam,

Please find attached Earnings Release regarding announcement of un-audited financial results for Q1 FY25.

Thanking you,
Yours Faithfully

For Saraswati Saree Depot Limited

**Ruchika Ashok Gheeya
Company Secretary & Compliance Officer
Membership No. - A56735**

Date: 09th September 2024

Place: Kolhapur



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Q1FY25 Earnings Release

EBIDTA at Rs. 7.85 Crores, YoY growth of 31%

EBIDTA margin improved by 136 bps to 6.01%

PAT at Rs. 6.10 Crores, YoY growth of ~43%

Kolhapur, 09th September 2024: Saraswati Saree Depot Limited, one of India's leading organized saree wholesalers with a rich history since 1966, announced its un-audited financial results for the quarter ended June 30th, 2024.

Key Consolidated Financials:

Particulars (Rs. Cr.)	Q1 FY25	Q1 FY24	YoY%	Q4 FY24	QoQ%
Revenue from Operations	130.37	129.38	0.77%	122.80	6.17%
EBIDTA (Excluding Other Income)	7.85	5.98	31.22%	6.18	26.93%
EBITDA Margin	6.02%	4.62%	140 bps	5.03%	99 bps
PAT	6.10	4.27	42.89%	4.26	43.32%
PAT Margin	4.65%	3.29%	136 bps	3.46%	119 bps

Performance Highlights for the quarter ended June 30th, 2024:

- **Revenue from Operations** for the quarter was **Rs. 130.37 crore** in Q1 FY25, an increase of **0.77%** and **6.17%** YoY and QoQ respectively
- **EBITDA (excluding other income)** was at **Rs. 7.85 crore** in Q1 FY25, **YoY increase of 31.22%**. **EBITDA Margin** was at **6.02%** in Q1 FY25, up by **140 bps**. This growth is mainly on account of increase in operational efficiencies
- **PAT** was **Rs. 6.10 crore** in Q1 FY25 compared to Rs. 4.27 crore in Q1 FY24, while **PAT Margin** stood at **4.65%**, higher by **136 bps**



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Management Comment:

Commenting on the performance, **Mr. Shankar Dulhani, Chairman & Executive Director of Saraswati Saree Depot Ltd. said:**

"With immense pride, I reflect on Saraswati Saree Depot Limited's (SSDL) remarkable journey. Since our inception in 1966 and formal launch in 1993, SSDL has established itself as one of the prominent & leading players in India's B2B saree wholesaling sector, renowned for reliability and quality.

During the Q1 FY25, our Revenue from Operations stood at Rs. 130.37 crore. EBITDA stood at Rs. 7.85 crore compared to Rs. 5.98 crore in Q1 FY24, up by 31.22%. The EBITDA margin improved by 136 bps to 6.02%. PAT stood at Rs. 6.10 crore compared to Rs. 4.27 crore in Q1 FY24, up by 42.89%.

During the quarter, we also brought down our debt levels and we are working towards creating a zero debt company before the end of this financial year.

Our financial performance underscores our strategic vision and operational excellence. We have achieved a notable revenue growth rate of 9.07% CAGR, rising from Rs. 222.9 crore in FY 2014 to Rs. 409.3 crore in FY 2021. For fiscal 2024, our sales have surpassed Rs. 600 crore, reflecting our sustained growth and market leadership.

With over five decades of industry experience, our deep market understanding and strong reputation enable us to drive innovation and growth. Our success is also due to our dedicated team and experienced management, whose strategic insights are crucial for navigating industry changes and seizing new opportunities. Thank you for your continued support. As we look to the future, we remain committed to excellence and confident in our path forward.

Company Overview

Saraswati Saree Depot Ltd. (SSDL) is a key player in sarees wholesale (B2B) segment and its origin into the sarees business dates back to the year 1966. It is also engaged in the wholesale business of other women's apparel wear such as Kurtis, dress materials, blouse pieces, lehengas, bottoms, etc. In Fiscal 2024, it has served over 13,000 unique customers and its product catalogue consists of more than 3,00,000 different SKUs.

The Company expanded their product range to include ready-made garments in 2017 with the beginning of Kurti sales. Since then, the ready-mades portfolio has grown to include several other offerings such as bottoms, pyjamas, one-piece clothing and dresses. The Kurti business of the partnership firm has grown significantly and has been recognized with awards such as "Star of the Industry" and "Iconic Brand" at the annual Kurti Expo events.



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The sarees are sourced from different manufacturers across India. Over the years, Company has developed relationships with manufacturers in hubs like Surat, Varanasi, Mau, Madurai, Dharmavaram, Kolkata, and Bengaluru. It regularly sources sarees and other women's apparels from more than 900 weavers/suppliers across different states in India.

For more details please visit: <https://www.saraswatisareedepot.com/home>

For further information please contact:

Saraswati Saree Depot Limited

Mr Nikhil Dulhani

Head - Investor Relations

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Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*