



SARASWATI SAREE DEPOT LTD.

S. No. 144/1, Manade Mala, Gandhinagar Road,
P.O. Uchgaon,
Dist. Kolhapur, Maharashtra, 416005
Ph: 0231-2683333, 0231-2532020, 0231-2610284
Email: contact@saraswatisareedepotlimited.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

Date: February 14, 2025

To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 NSE Scrip Code: SSDL	To, BSE Ltd Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 544230
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Subject: Saraswati Saree Depot Ltd. announces the un-audited financial results for Q3 & 9M FY25

Dear Sir/ Madam,

Please find attached Earnings Release regarding announcement of un-audited financial results for Q3 & 9M FY25.

Thanking You,

Yours Sincerely,

FOR SARASWATI SAREE DEPOT LIMITED

Vinod Dulhani
Managing Director
DIN: 09105157

Place: Kolhapur
Date: February 14, 2025
Encl. As Above



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Q3 & 9M FY25 Earnings Release

Company announces Interim Dividend of Rs. 2.27 per share

9M FY25 Total Revenue at Rs. 477.26 Crore

9M FY25 EBITDA at Rs. 32.99 Crore

9M FY25 PAT at Rs. 23.55 Crore

Kolhapur, 14th February, 2025: 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 third quarter and nine months ended December 31st, 2024.

Key Consolidated Financials:

Particulars (Rs. Cr.)	Q3 FY25	Q3 FY24	YoY%	9M FY25	9M FY24	YoY%
Revenue from Operations	182.14	228.47	(20.3)%	477.26	488.17	(2.23)%
EBIDTA (Excluding Other Income)	12.82	17.62	(27.2)%	32.99	34.25	(3.66)%
EBITDA Margin	7.04%	7.71%	(67) Bps	6.91%	7.01%	(10) Bps
PAT	7.88	13.22	(40.4)%	23.55	25.28	(6.85)%
PAT Margin	4.33%	5.79%	(146) Bps	4.93%	5.18%	(25) Bps

Performance Highlights for the quarter ended December 31st, 2024:

- **Revenue from Operations** for the quarter was **Rs. 182.15 crore** in Q3 FY25, a **decrease of 20.3% YoY** respectively partly due to seasonality in demand
- **EBITDA (excluding other income)** was at **Rs. 12.82 crore** in Q3 FY25, **YoY decrease of 27.2%**.
- **PAT** was **Rs. 7.88 crore** in Q3 FY25 compared to **Rs. 13.22 crore** in Q3 FY24.



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Performance Highlights for the nine months ended December 31st, 2024:

- **Revenue from Operations** for the 9M FY25 was **Rs. 477.26 crore**, marginal decrease of **2.23%**.
- **EBITDA (excluding other income)** was at **Rs. 32.99 crore** in 9M FY25, **YoY decrease of 3.66%**. **EBITDA Margin** was at **6.91%** in 9M FY25, down by **10 bps YoY**, mainly due to impact of lower revenue and margin contraction
- **PAT** was **Rs. 23.55 crore** in 9M FY25 compared to **Rs. 25.28 crore** in 9M FY24, while **PAT Margin** stood at **4.93%**.

Recent Developments during the quarter:

Interim dividend of Rs. 2.27 per share:

- The company has declared an interim dividend of Rs. 2.27 per share, utilizing the surplus cash remaining after allocating funds for growth and business expansion.

Management Comment:

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

“Dear valued Stakeholders,

We had anticipated stronger revenue growth in Q3FY25, however we take full responsibility of this and how it has impacted our financial performance. This performance is not in line with our objectives, and we are focused on addressing these challenges head-on. We are taking decisive actions to turn things around – we are implementing new initiatives and revisiting our strategies to ensure our targets are met in the short and medium term. We are actively implementing initiatives that we believe will play a significant role in driving sales and enhancing customer engagement.

To improve our financial outcomes, we are concentrating on streamlining our operations and reducing inefficiencies. This will allow us to improve cost management and protect our profitability even in periods of slower top-line growth. We believe that these operational optimizations will create a more sustainable foundation for the company, driving efficiency and long-term value

Our commitment to continuous improvement remains unwavering, and we are confident that these efforts will yield positive results moving forward. Going on line with what we mentioned



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last quarter about efficient capital allocation, we are declaring an interim dividend of Rs. 2.27 per share after money being utilized for growth.”

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.

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 9000 weavers/suppliers across different states in India.

For more details please visit: www.saraswatisareedepot.com

Saraswati Saree Depot Limited

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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.*