

**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: cs@saraswatisareedepotlimited.com
Website: www.saraswatisareedepot.com
CIN: L14101PN2021PLC199578

Date: May 30, 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 audited financial results for Q4 & FY25

Dear Sir/ Madam,

Please find attached Earnings Release regarding announcement of audited financial results for Q4 & FY25.

Thanking You,

Yours Sincerely,

For **SARASWATI SAREE DEPOT LIMITED**

Sangeeta Shambhu Mahato
Company Secretary & Compliance Officer
Membership no.: A73654

Place: Kolhapur
Date: May 30, 2025
Encl. As Above

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Q4 & FY25 Earnings Release

FY25 Total Revenue at Rs. 613.6 Crore

Robust growth in Q4FY25 profitability; EBITDA up 48.3% to Rs. 9.16 Crore and PAT increases by 65.3% to Rs. 7.02 Crore

Company forays into retail– plans to launch first retail outlet in Kolhapur

Kolhapur, 30th May, 2025: Saraswati Saree Depot Limited, one of India's leading organized saree wholesalers with a rich history since 1966, announced its audited financial results for the fourth quarter and full year ended March 31, 2025.

Key Consolidated Financials:

Particulars (Rs. Cr.)	Q4 FY25	Q4 FY24	YoY%	FY25	FY24	YoY%
Revenue from Operations	136.35	122.73	11.1%	613.61	610.90	0.44%
EBITDA (Excluding Other Income)	9.16	6.18	48.3%	42.15	40.43	4.27%
EBITDA Margin	6.72%	5.03%	169bps	6.87%	6.62%	25bps
PAT	7.02	4.25	65.3%	30.57	29.53	3.54%
PAT Margin	5.15%	3.46%	169bps	4.98%	4.83%	
EPS	1.77	1.28		7.72	8.92	

Performance Highlights for the quarter ended March 31, 2025:

- Revenue from Operations stood at Rs. 136.35 Crore, up 11.1% from Rs. 122.73 Crore in Q4FY24, driven by increased sales volume and the Mini Utsav held this quarter
- EBITDA surged 48.3% to Rs. 9.16 Crore (vs Rs. 6.18 Crore), with the EBITDA margin expanding to 6.72% from 5.03% on the back of Better inventory management, operating leverage and lower employee cost ratios
- Profit After Tax (PAT) grew 65.3% YoY to Rs. 7.02 Crore, compared to Rs. 4.25 Crore in Q4FY24 and PAT Margin improved to 5.15%, up 169 bps from 3.46% given a higher operating margins and improved interest cost
- EPS stood at Rs. 1.77, up from Rs.1.28
- The company also declared an interim dividend of Rs. 1.515/- per share in April 2025

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Performance Highlights for the full year ended March 31, 2025:

- Revenue from Operations was Rs. 613.61 Crore, marginally higher by 0.44% from Rs. 610.90 Crore in FY24 due to the market fluctuations in the earlier quarters
- EBITDA rose by 4.27% to Rs. 42.15 Crore, with margins at 6.87%, up 25 bps as the stable input costs and optimized inventory contributed positively
- PAT increased to Rs. 30.57 Crore, reflecting a 3.54% rise over Rs. 29.53 Crore in FY24, reflecting disciplined execution despite headwinds
- EPS (Basic and Diluted) was Rs. 7.72, compared to Rs. 8.92 last year due to dilution
- The company sold approximately 16.2 Million units of clothing in FY25 and increased their foothold in the South

Balance Sheet highlights:

- **Net Worth of the company surged** from Rs. 64.91 Crore in FY24 to Rs. 177.91 Crore in FY25 – a **174%** increase driven by a major jump in our other equity from Rs. 31.81 Crore to Rs. 138.31 Crore
- **Cash & cash equivalents** grew sharply to Rs. 46.52 Crore from Rs. 9.87 Crore, signalling **stronger liquidity and cash flow management**.
- Our ROCE now stands at 28%

Management Comment:

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

“Dear Valued Shareholders & Stakeholders,

We are pleased to report a strong quarter marked by steady financial performance, supported by consistent revenue growth and enhanced operational efficiency. This quarter’s performance was further strengthened by Mini Utsav, a scaled edition of our signature promotional event Utsav, which contributed significantly to both our revenue and profitability. Importantly, we have also achieved positive cash flow during the period—an outcome we have consistently emphasized in our earlier commentaries as a key financial priority.

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With a proud legacy of over 50 years in the B2B and wholesale segment of traditional women's apparel, Saraswati Saree Depot Limited has built a reputation grounded in trust, quality, and long-standing customer relationships. Leveraging this foundation, we are now entering an exciting new phase of growth.

In a carefully considered strategic step towards forward integration, we are entering the retail segment with the launch of our first exclusive outlet in Kolhapur—our long-standing base of operations. This move is being approached as a pilot initiative, allowing us to test the waters of direct consumer engagement while building on our deep understanding of the traditional apparel market. By venturing into the retail space, we aim to explore new margin opportunities and strengthen brand presence across the value chain—from sourcing to the end customer.

This development marks an important but measured milestone in our long-term vision of becoming more consumer-centric. While the initial focus is on learning and adaptation, any decision to scale further will be based on the performance and insights gathered from this initial rollout. It reflects the Board's cautious optimism, grounded in confidence in our industry experience and a pragmatic approach to new market opportunities. Through this, SSDL continues to evolve while remaining committed to sustainable and thoughtful growth, while remaining committed to better capital allocation and improved cash flows. "

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.

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For more details please visit: www.saraswatisareedepot.com

**AdFactors PR
Investor Relations**

Ms. Savli Mangle
savli.mangle@adfactorspr.com

Mr.Namit Shah/ Ms. Samruddhi Bane
Namit.shah@adfactorspr.com
Samruddhi.bane@adfactorspr.com

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