

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dated:15/05/2026

Scrip Code:544711

ISIN: INE1C3F01018

Dear Sir / Madam,

Sub: Regulation 30 of SEBI (LODR) Regulations, 2015

Ref: Presentation on audited Standalone financial results for the half year and year ended March 31, 2026

We are pleased to enclose herewith our Investor presentation on audited standalone financial results for the half year and year ended March 31, 2026.

A Copy of the Investor presentation is also being posted on Company's Website i.e. www.kiaasa.com.

Yours Faithfully

For Kiaasa Retail Limited

KANISHKA SINGHAL
Digitally signed by
KANISHKA SINGHAL
Date: 2026.05.15
13:47:53 +05'30'

Kanishka Singhal
Company Secretary & Compliance Officer
Mem No: A39678



KIAASA RETAIL LTD.

(Formerly Known as Kiaasa Retail Pvt. Ltd.)

Plot No- 1/37, South Side G.T. Road Industrial Area, Lalkuan, Ghaziabad, Uttar Pradesh 201002
admin@kiaasaretail.com | kiaasa.com

Proudly Operating 100+ Stores in 60+ Cities Pan India

Kiaasa Retail Limited

*Building India's Most Accessible
Fashion Luxury Brand*

INVESTOR PRESENTATION





- ❖ **Kiaasa Retail Limited** is a high-growth, omnichannel women's ethnic wear brand that transitioned from a regional player to a nationally recognized entity following its successful listing on the **BSE SME platform in March 2026**.
- ❖ Specializing in an *"affordable luxury"* portfolio of ethnic and fusion wear, the company strategically targets the rapidly expanding value-conscious consumer base in Tier II and Tier III cities.
- ❖ Kiaasa is evolving from a core apparel label into a holistic lifestyle brand by *diversifying* its offering to more younger age groups, while leveraging an omnichannel approach that bridges physical high-street dominance with a growing digital reach to capture the modern Indian woman's wardrobe.



1

❖ 134.09 Cr.

Revenue from operations for FY2026

2

❖ 124+

Store Count

3

❖ 70+

City Presence

4

❖ 91,000+

Retail Area (in sq. ft.)



2018



Inception

First store opened in *Kamla Nagar*, Delhi. Initial D2C ethnic wear footprint established.

2021



Strategic Turnaround

Acquisition by current promoters (*Om Prakash & Amit Chauhan*) during COVID-19 stress period. Turnaround & Restructuring initiated.

2021-2022



Acquisition Phase

- *Acquired 'U Women' (35 stores, scaling South India) and 'Laabha' (densifying Delhi/NCR)*

2022-2024



Optimization

Transitioned to Pvt Ltd, integrated omni-channel ERP (WIZAPP), and launched the value-focused *'Nine99'* store format.

2025-2026



Public Transition

Listed on BSE. Operations currently panning *124 active EBOs* (Exclusive Brand Outlets)

- ❖ A combined **40+ years** of textile manufacturing, global export, and domestic retail mastery.



Mr. Om Prakash

Chairman & Managing Director

- **20+ years** of retail and export expertise.
- Co-founder of 'Rugs In Style' – successfully built a handmade manufacturing business exporting to 65 countries.
- **Strategic focus:** Expansion, brand identity, and multi-format retail marketing.



Mr. Amit Chauhan

Whole-Time Director

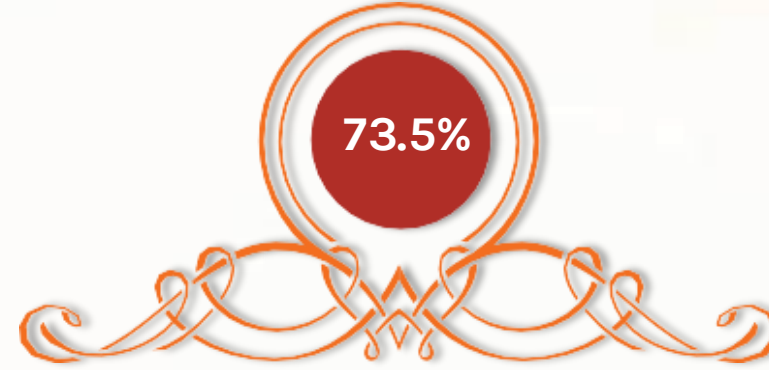
- **21+ years** of experience in fashion, retail, and sales.
- Co-founder of 'Rugs In Style'
- The architect of the '**Light Model**' retail strategy and omni-channel integration.
- **Strategic focus:** Supply chain, vendor negotiations, and manufacturing infrastructure.

India's Women Ethnic Wear is a high-growth market

❖ Driven by deep cultural affinity where ethnic wear commands **67%** of the average Indian woman's wardrobe, the market is on track to nearly double, dominating global ethnic wear revenues.



Market CAGR
(FY25E - FY30E)

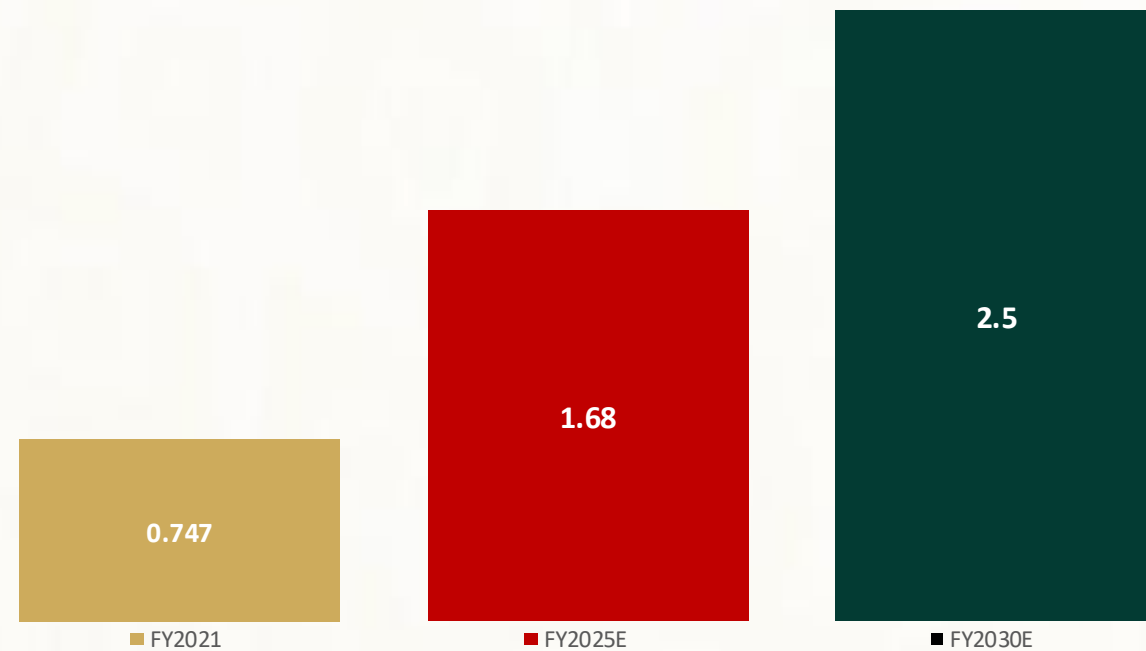


Women's share of
Global Ethnic Wear



Projected value
by 2030

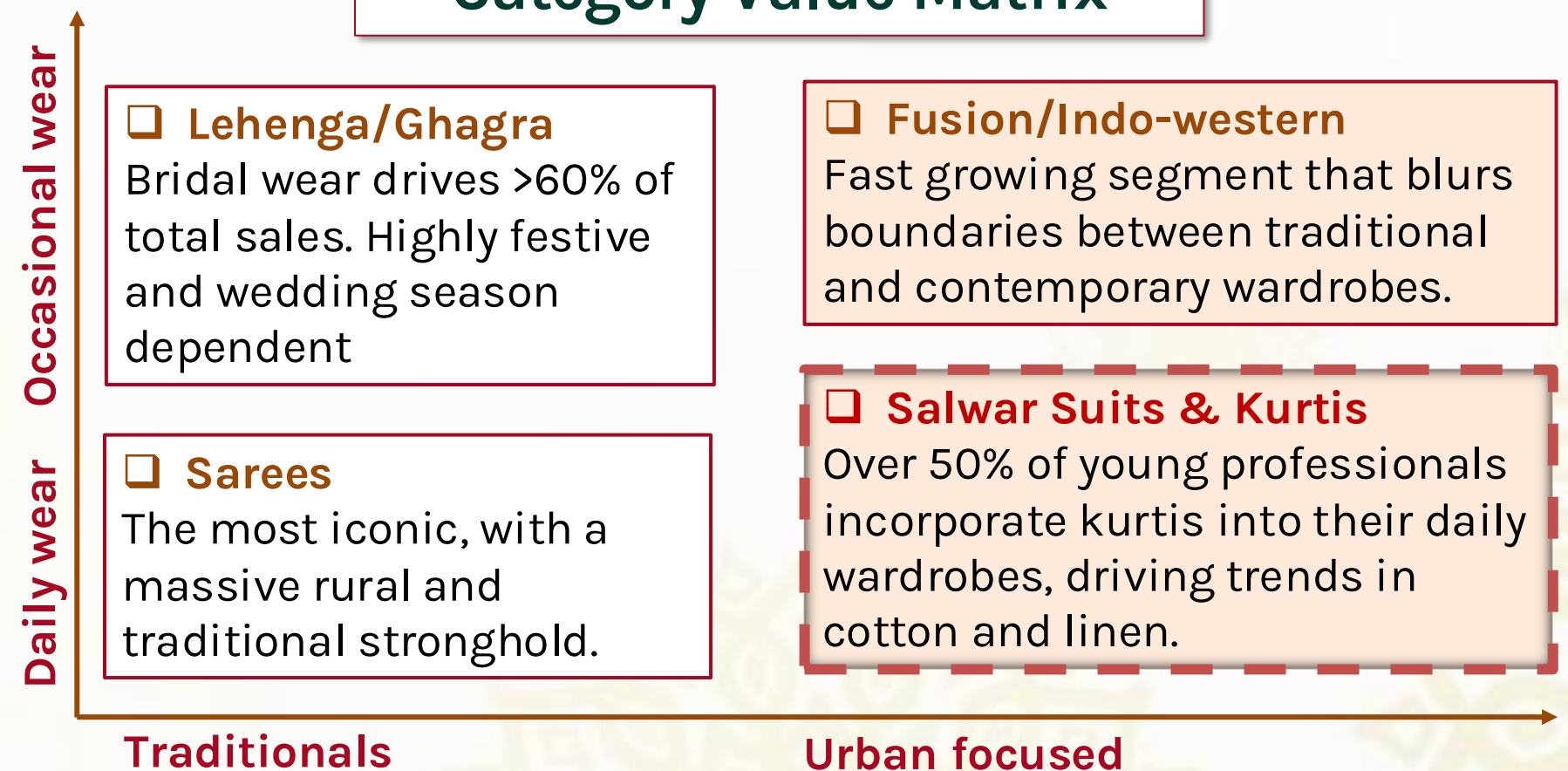
❖ Market Trajectory of India's ethnic wear.



The sector maintains a robust 7% annual baseline growth rate, making it highly insulated from broader discretionary spending dips.

Source: [Grand View Research](#)

Category Value Matrix





❖ The Mission



Curating stylish, high-quality, and affordable ethnic and fusion wear aligned with the evolving preferences of the independent Indian woman (#loveKiaasa).

❖ The Transformation

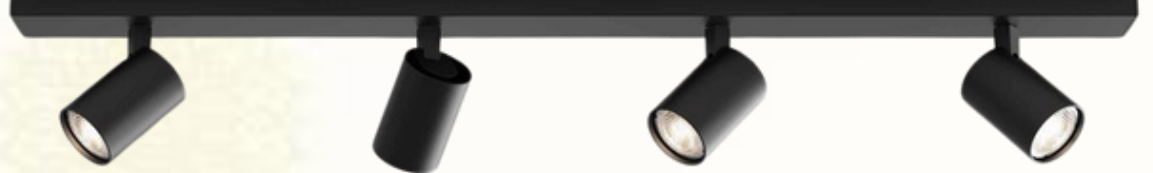


Acquired as a stressed asset during the pandemic (2021), the brand has been relentlessly optimized and scaled from a legacy D2C label into a dominant Omnichannel brand.

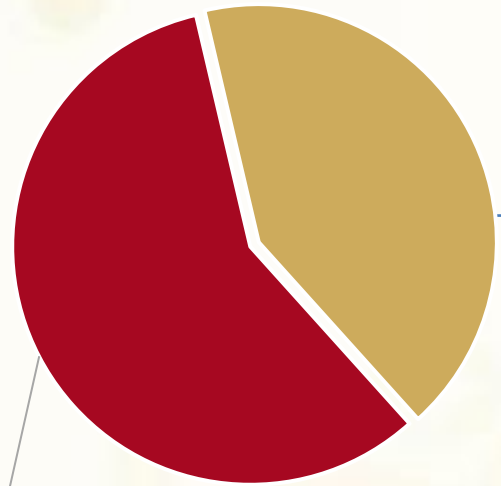
❖ The Scale



Currently operating 124+ Exclusive Brand Outlets (EBOs) across 70 cities in India, supported by a state-of-the-art digital fulfillment architecture.



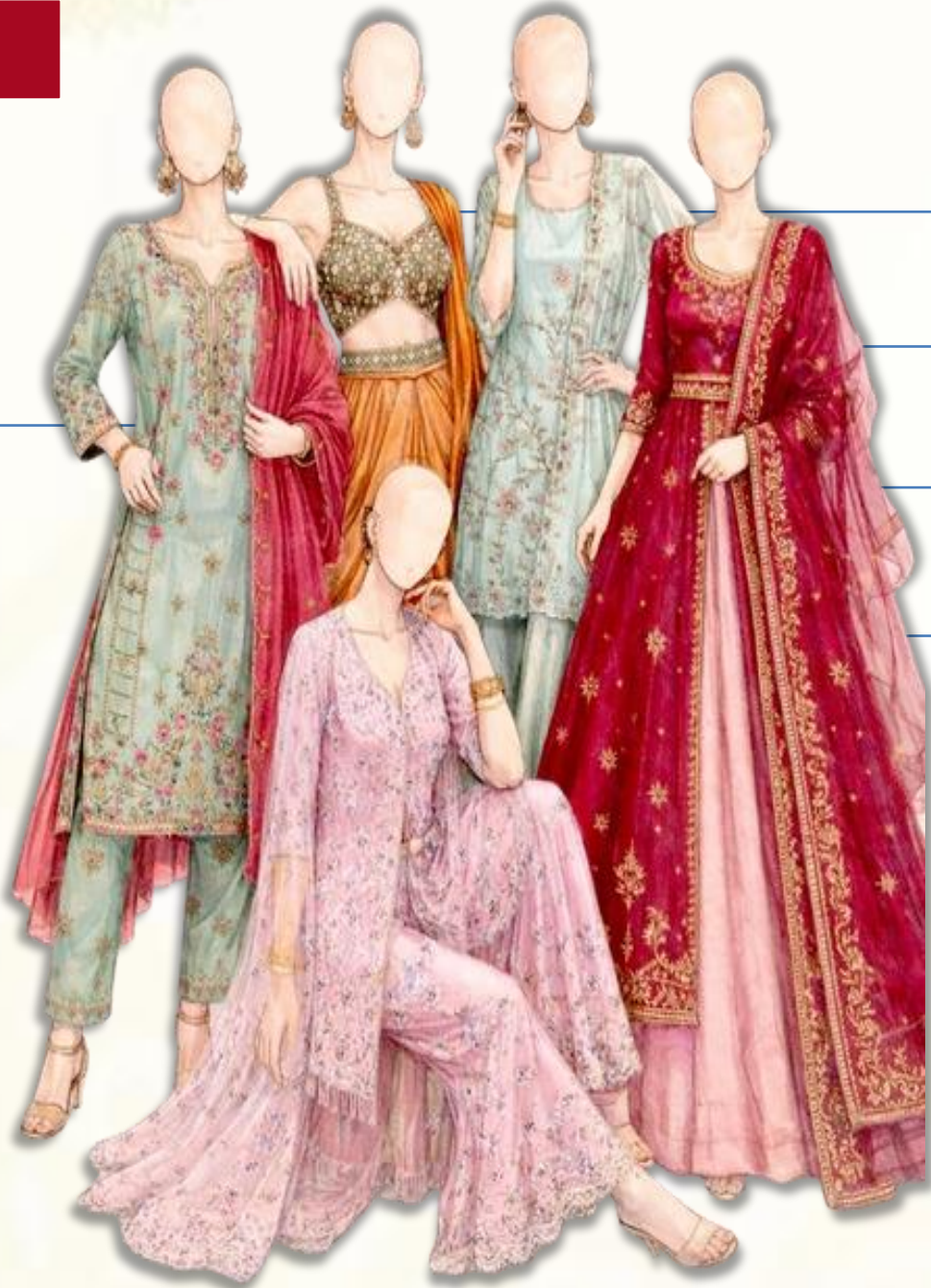
❖ The Core Engine



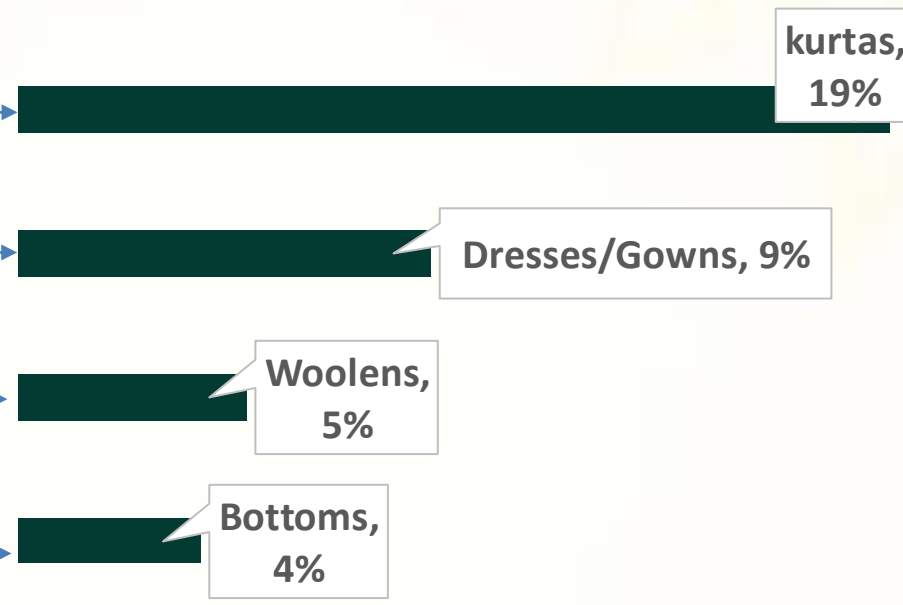
Core Portfolio: Salwar-Kurta-Dupatta (SKD) sets.

Maintaining ASP of ₹2000- ₹2500

Functions as the primary revenue and margin engine



❖ Adjacent Categories



❖ Demographics & Customer Retention

❑ Audience & Reach

- Primary Target: Women aged **22-45**
- Customer base: 5,00,000+ with a high **21%** repeat purchase rate.
- New Verticals: *'Kiaasa Divas'* (Girls 3-13 years) and upcoming segment for below 3 years.



❑ Suit Sets:

Kurta, dupatta, and bottom sets in premium fabrics (cotton, rayon, silk blends).

❑ Kurtis & Tunics:

Casual, formal, and daily wear options starting at ₹599.

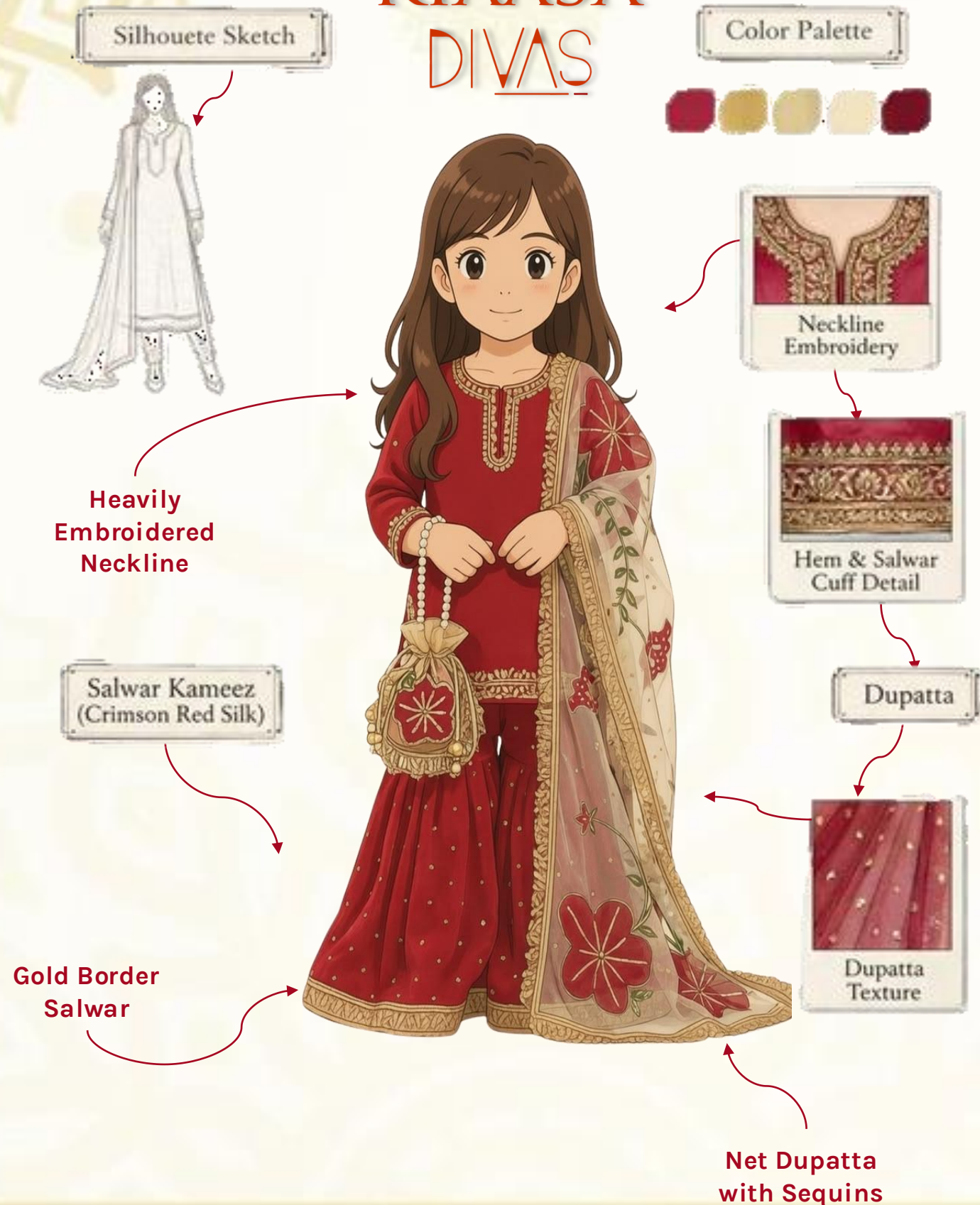
❑ Festive Wear:

Light Embroidered Gowns, and Sharara sets for festivals.

❑ Bottom Wear:

Palazzos, Leggings, Culottes, and Skirts designed for perfect fit.

KIAASA DIVAS



❖ Capture the Next Generation

Launched to serve girls aged 3-13, *Kiaasa Divas* brings the same brand promise of "Style + Comfort" to the younger segment.

Mini-Me Fashion:

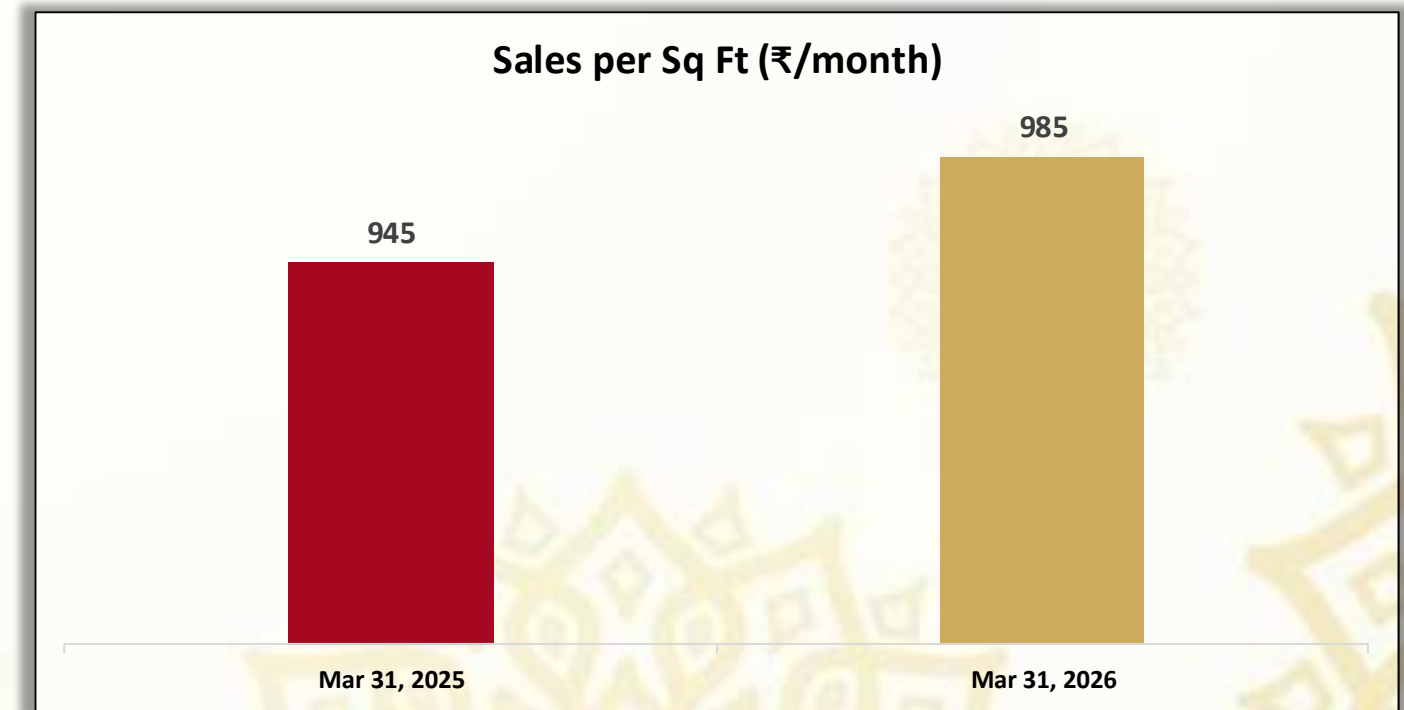
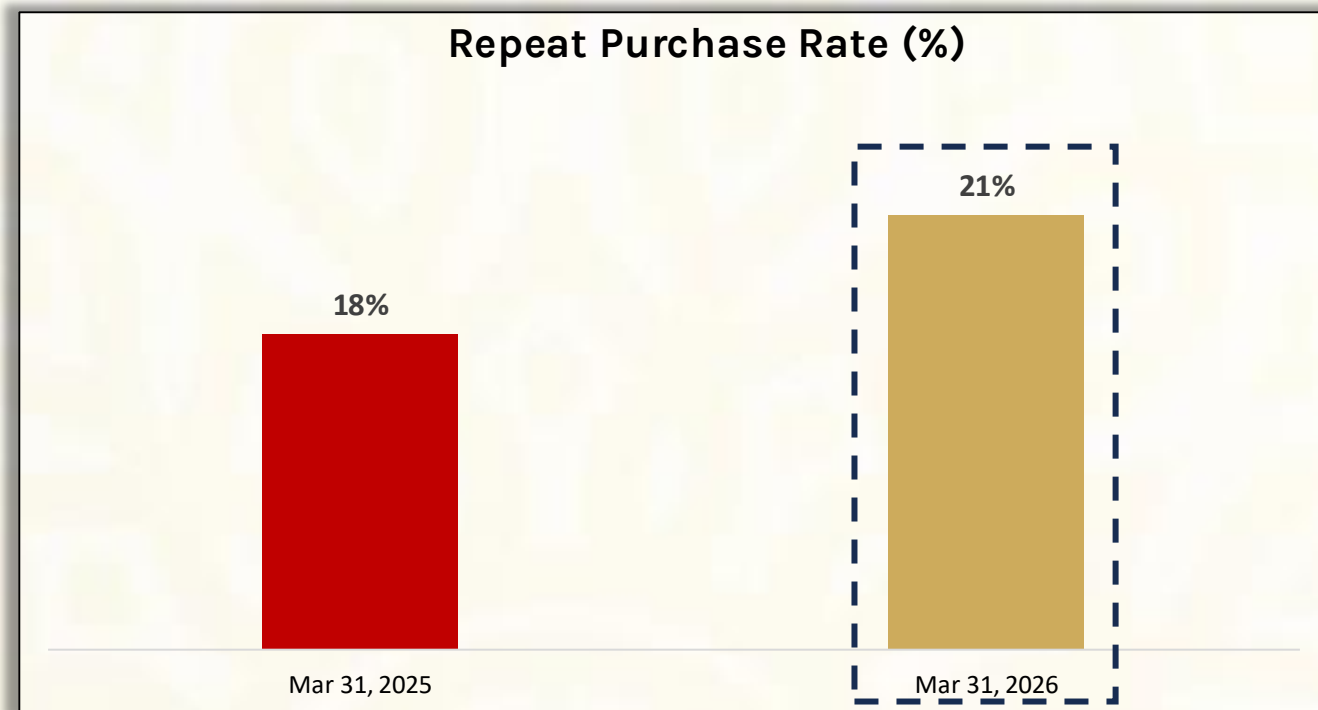
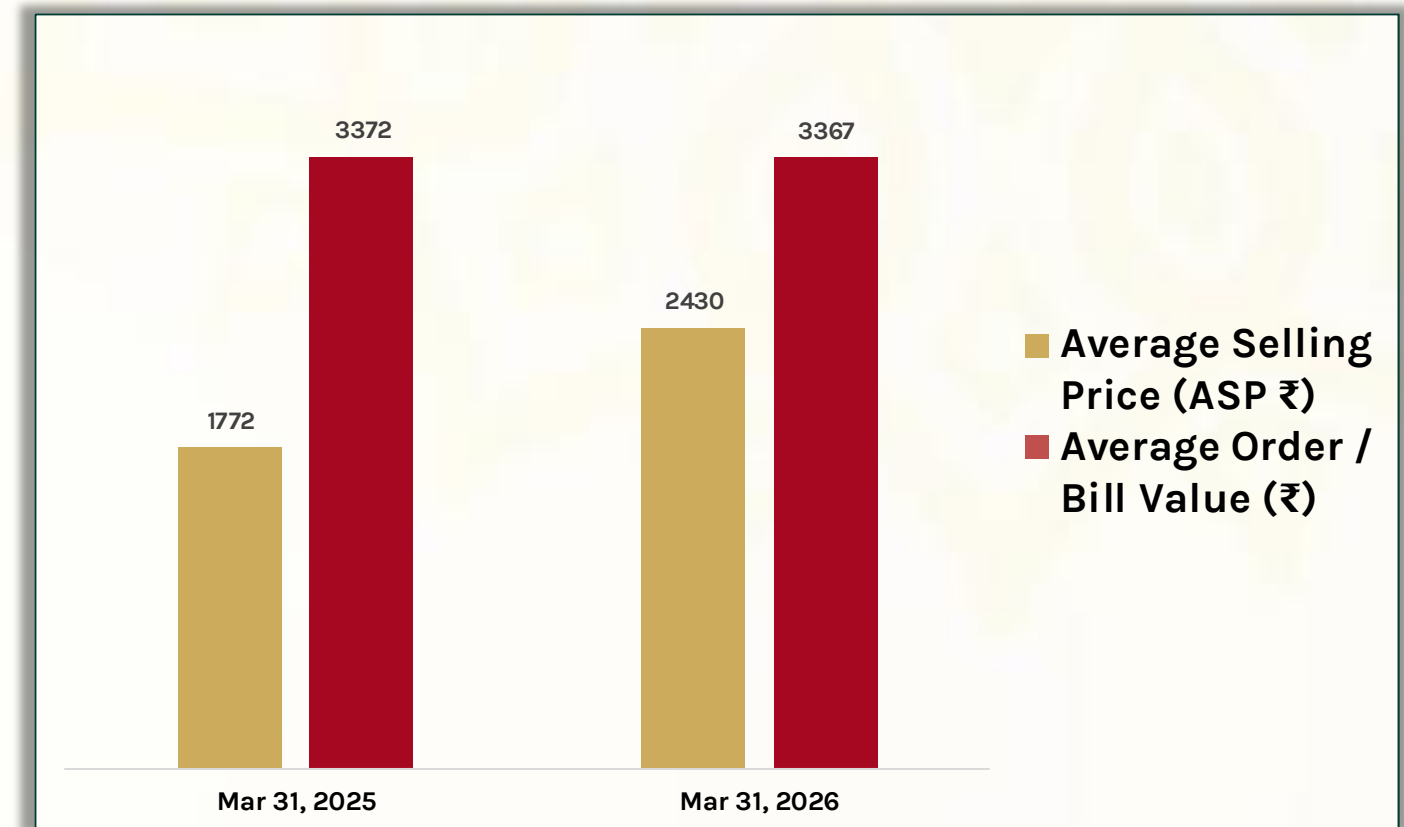
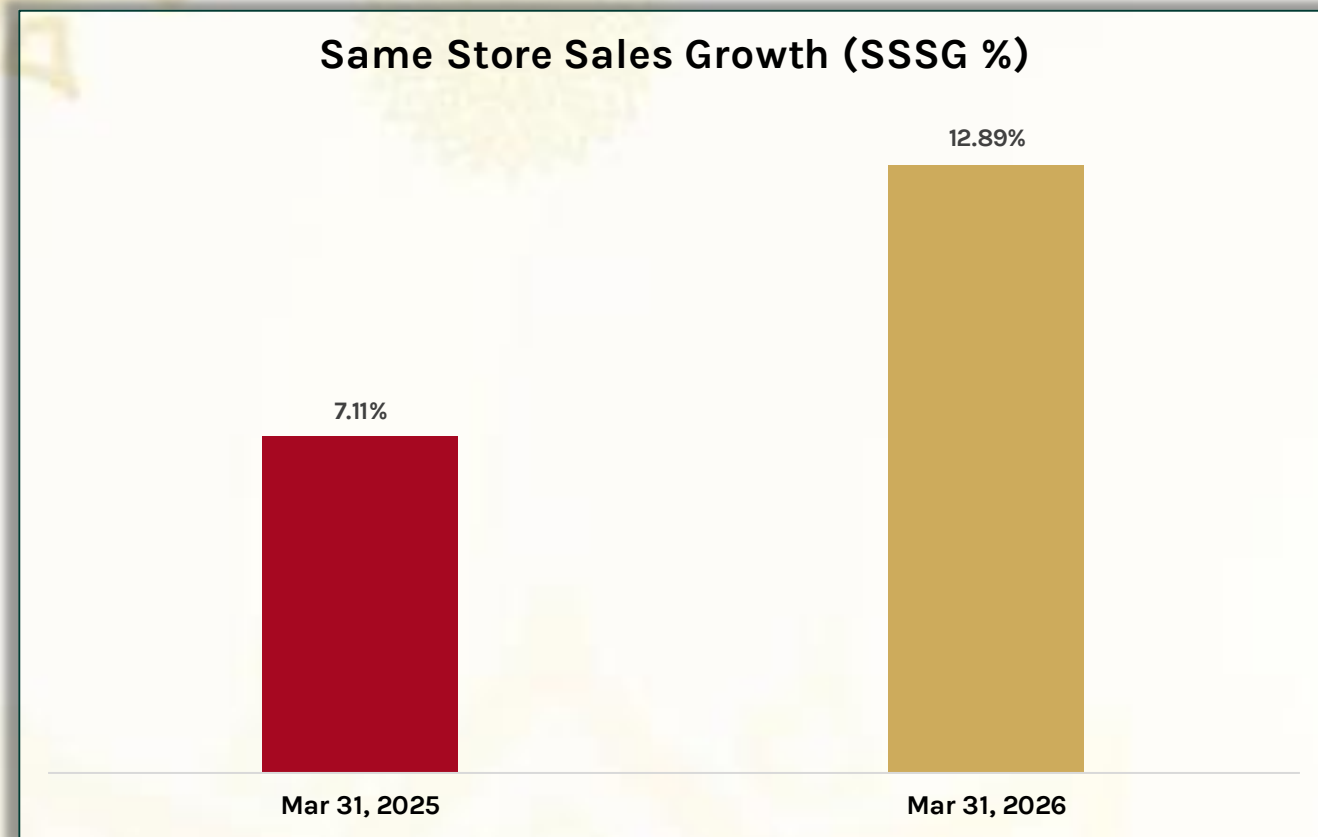
- Coordinated Outfits For Mothers And Daughters.

Safety First:

- Use of breathable, skin-friendly dyes and fabrics.

Market Share:

- Tapping into the high-growth ₹15,000 Cr organized kids' ethnic wear market.





A

- **City / Location:** Tier 1 & Prime Urban
- **Real Estate Type:** Upscale Malls / Premium High Street
- **Target ASP / Pricing:** High (₹2,000+)
- **Inventory Origin:** Direct from factory; Newest '*Signature Stories*'
- **Primary Economic Goal:** Maximum Margin & Brand Positioning

B

- **City / Location:** Tier 1 & 2
- **Real Estate Type:** Mid-Market Malls / Urban High Street
- **Target ASP / Pricing:** Medium
- **Inventory Origin:** Mix of new factory stock & slight markdowns
- **Primary Economic Goal:** High Volume Revenue Generation

C

- **City / Location:** Tier 2 & 3
- **Real Estate Type:** Standard High Street
- **Target ASP / Pricing:** Low to Medium
- **Inventory Origin:** Cascaded stock from Tiers A & B
- **Primary Economic Goal:** Value Capture & Inventory Clearance

NINE 99 (by Kiaasa)

- **City / Location:** Tier 3 & Rural / Emerging
- **Real Estate Type:** Low-cost Factory Outlet locations
- **Target ASP / Pricing:** Fixed (<₹999)
- **Inventory Origin:** Unsold/Dead stock from Category A, B, C
- **Primary Economic Goal:** Capital Recovery (Breakeven) & Footfall

Margin Protection Strategy: Inventory Cascade

➤ This cascade mechanism ensures negligible dead inventory, rapid capital recycling, and drives massive high-volume footfalls.

❖ Step 1: A/B/C Stores

- Inventory is algorithmically cascaded across store categories based on local demand and price elasticity.
- High-rent, upscale mall locations commanding the highest **Average Selling Prices (ASPs)** for Category A store and so on.
- Apparel is also placed here specifically before moving to lower categories.

❖ Step 2: Dynamic Discounting

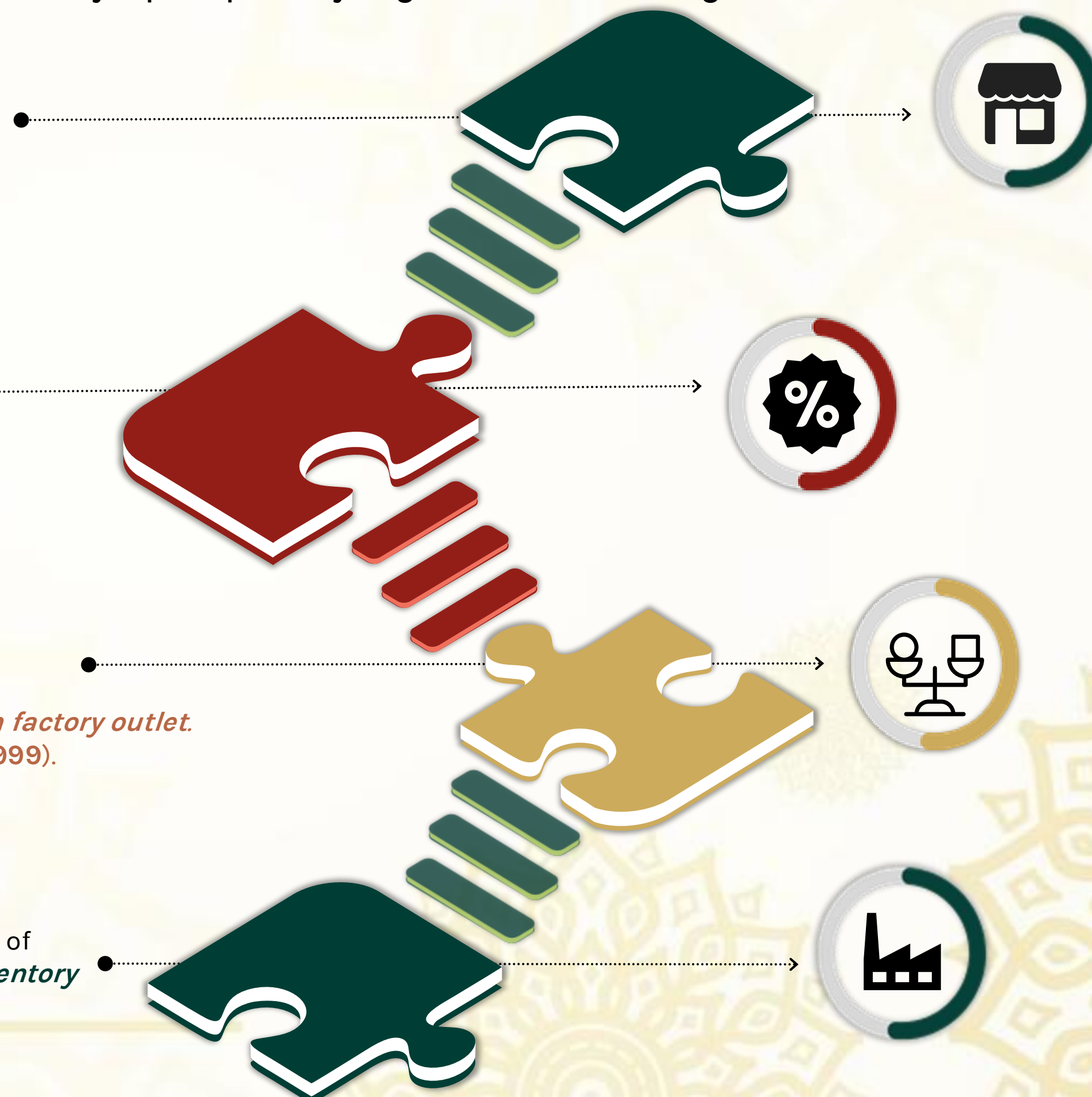
- **Process:** Unsold stock flows down the physical categories with structured, **time-based discounting**.
- **Objective:** Ensures capital recovery without diluting premium brand perception in Tier A markets.

❖ Step 3: The Nine99 Format

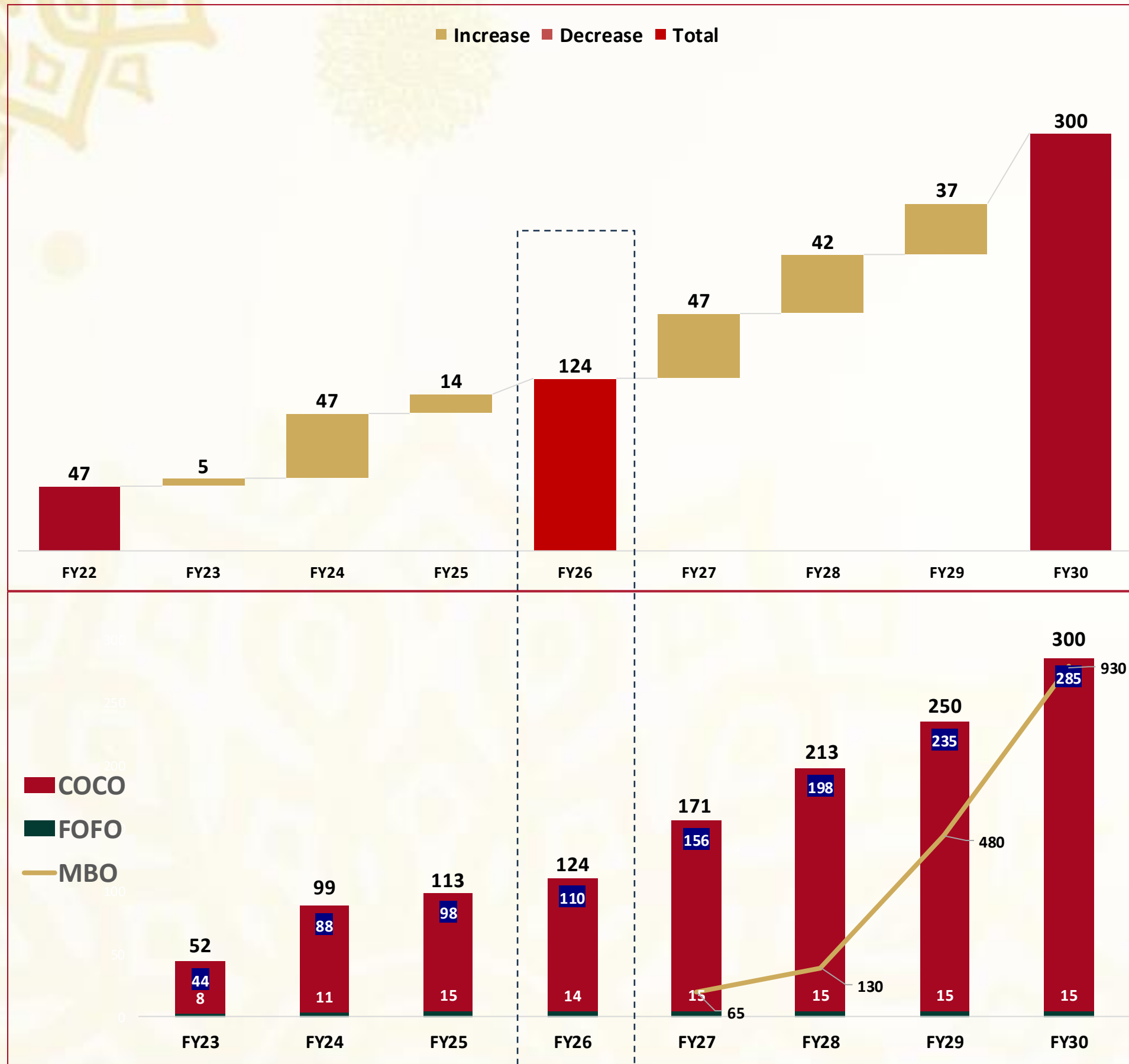
- **Format:** Final clearance channel operating as a **breakeven factory outlet**.
- **Action:** Liquidates residual stock at a fixed price (**under ₹999**).

❖ Step 4: Last Clearance

- **Dead stock reduction:** **Unsold inventory left** (after 12-15 months of being on display) which on average accounts for **15% of total inventory** is cleared off in stress sale at **cost-to-cost basis**.



Kiaasa's Numbers Of Stores Operating Trend



❖ COCO

(Company Owned Company Operated)

100% end-to-end brand management.
Flagship stores acting as high-control brand beacons.

❖ FOFO

(Franchise Owned Franchise Operated)

Enables rapid, asset-light scaling.
Company provides products, branding, and marketing support.

❖ MBOs/LFSs

(upcoming)

From FY27, company plans to enter MBOs (Multi Brand Outlets) and LFSs (Large Format Stores) for **increasing Kiaasa's Brand presence.**

❖ Seamlessly merging digital discovery with nationwide physical fulfillment for the modern Indian woman.

❖ Integrated Social Proof

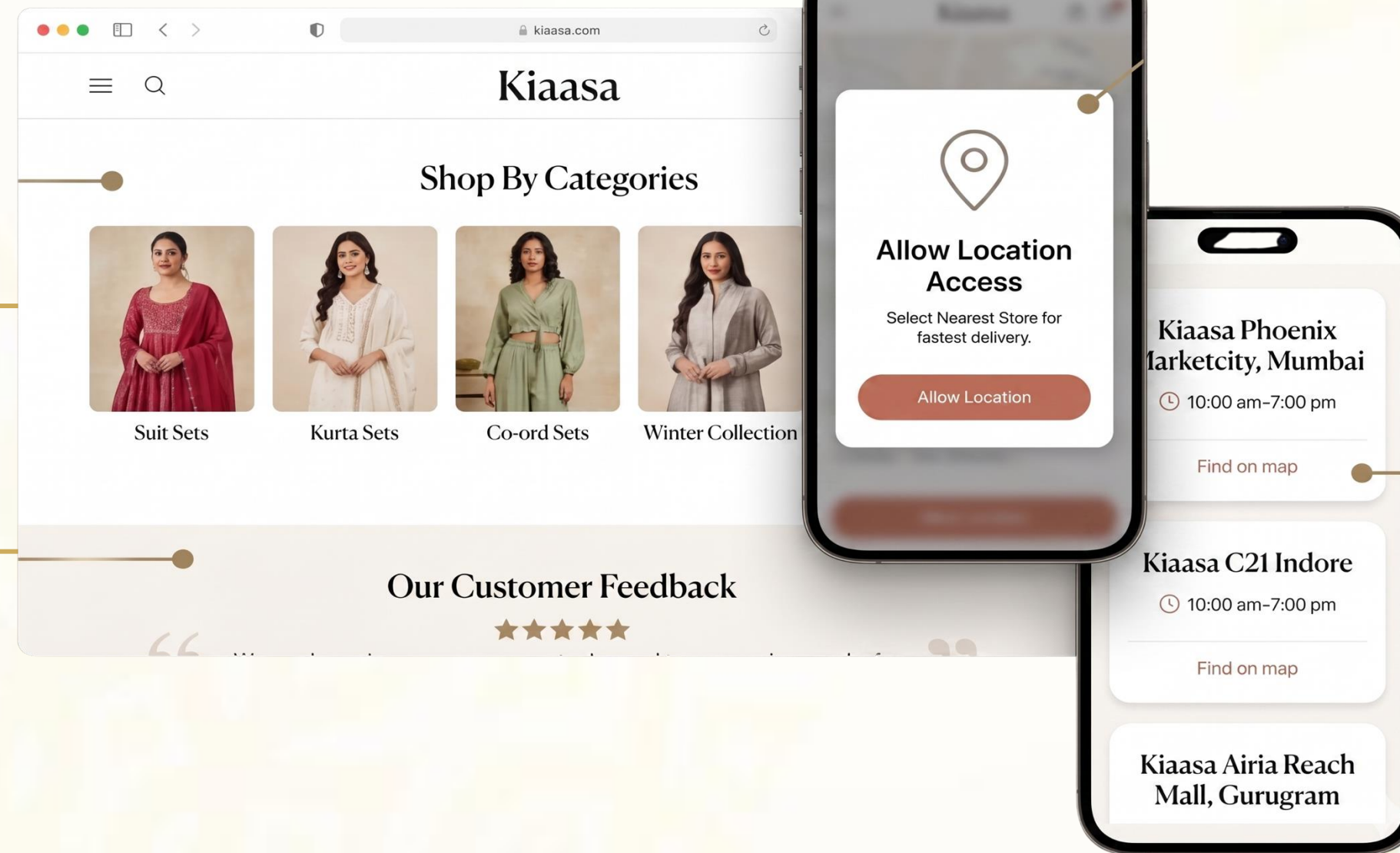
- **Digital Trust:** Reinforced through real-time customer testimonials praising the online collection and physical Kiaasa experience.
- **In-Store Experience:** Highlights include a serene ambiance, diverse tea selection, and cooperative staff.

❖ Nationwide Physical Integration

- **Premium Retail Hubs:** A robust network across key cities including Mumbai, Jaipur, Kota, Indore, Gurugram, Faridabad, and Delhi.
- **Dual Purpose:** Offers immersive in-person styling experiences while acting as hyper-local fulfillment centers for digital orders.

❖ Seamless Digital Discovery

- **Comprehensive Digital Storefront:** Offers intuitive navigation across diverse ethnic wear collections, including traditional Anarkali and Angrakha Suit Sets, modern Co-ords, and Winter Edits.
- **User Access:** Supported by frictionless OTP-based mobile login.



❖ Intelligent Location Routing

- **Geolocation Mapping:** The platform uses geolocation to automatically map online shoppers to the closest physical store.
- **Optimization:** Aimed at optimizing inventory management and guaranteeing the fastest possible delivery to the customer's doorstep.

❖ In-House Design & Budgeting

- **In-House design team** conceptualizes "Signature Stories."
- All designs are bound by **strict initial price-bracket budgets** to ensure commercial viability from the start.

❖ Contract Manufacturing

- Production is executed across **few dedicated manufacturing units**.
- This model ensures rigorous **quality control** without the burden of bloated corporate overhead or fixed asset heavy-lifting.



❖ Competitive Vendor Quoting

- Vendors engage in a **bidding process** for the designs.
- This ensures **optimal raw material procurement costs** and maintains competitive margins.

❖ Unique Tech-Enabled Distribution

- Stock is strategically distributed to **A, B, and C stores**.
- Allocations are driven by **WIZAPP predictive analytics** to ensure the right inventory reaches the right market at the right time.

STORE : AVERAGE MONTHLY PERFORMANCE

+ Gross Sales: ₹ 8,00,000

(Driven by 35% customer retention & footfall marketing)

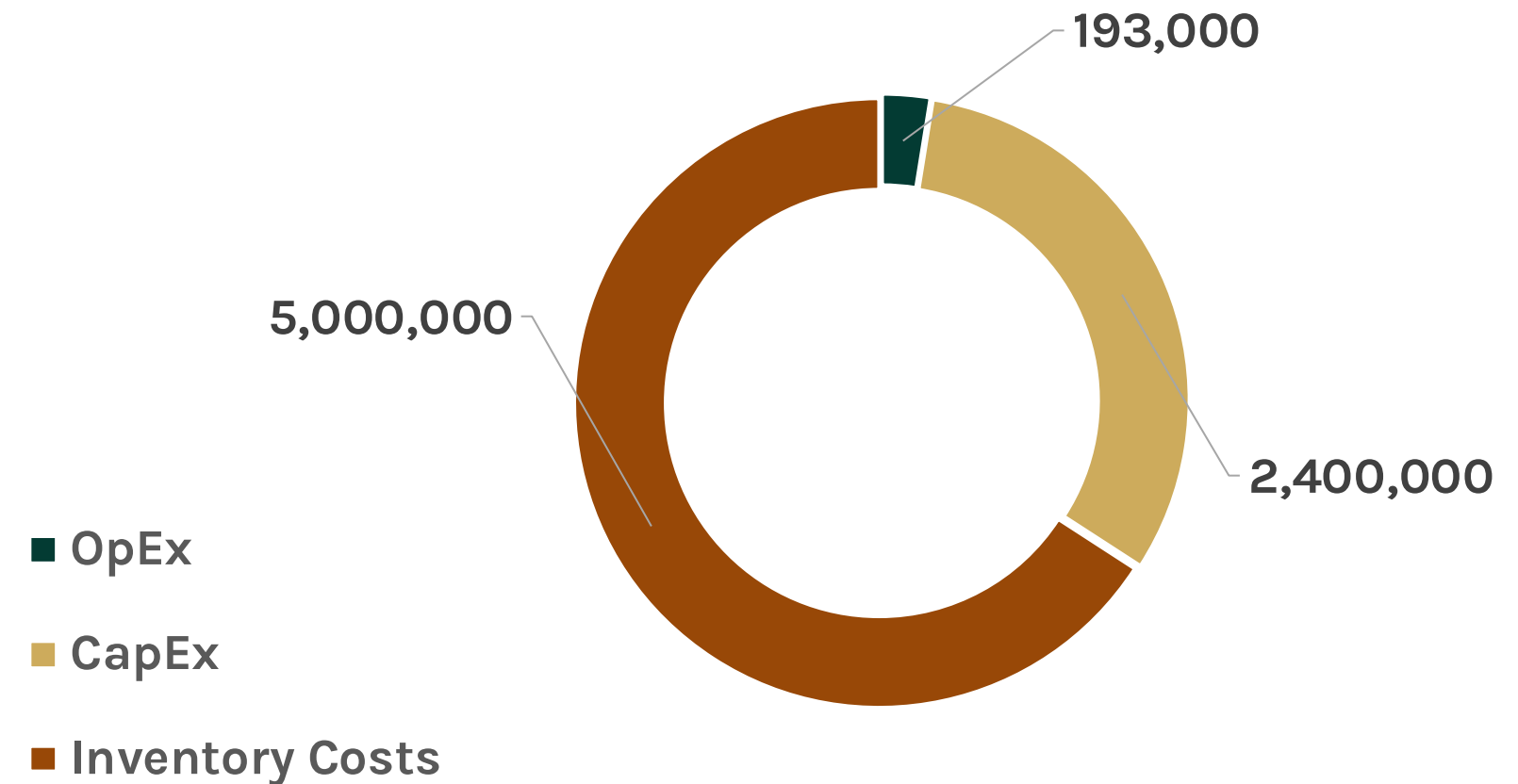
- Operating Expenses: ₹ 1,93,000

(Average combined cost of Rent + Staff Salaries)

= Healthy Margins

Leaving ample room for COGS and robust EBITDA at the micro-level.

Average Costs for setting up a new store



❖ Upscale mall locations require higher ASPs to offset elevated rent, while Tier 2/3 locations maintain high profitability through volume and significantly lower OpEx



❖ Platform Dominance

 Instagram: 50,000+

 Facebook: 45,000+

•Strategy:

Data-driven targeted advertising connecting with a younger, fashion-conscious demographic.

❖ Brand Resonance

#loveKiaasa

❖ Awards:

- ❖ 1. Awarded 'Iconic Brand of the Year' (2022).
- ❖ 2. Awarded 'Excellence in Business & Leadership' (2023).



Channel Diversification

• **B2B Strategy:** Entering Multi-Brand Outlets (MBOs) and Large Format Stores (LFSs) to multiply brand visibility without heavy CapEx.

Network Scaling

• **Expansion Target for EBOs:** Expanding from 124 to 160 stores (2026) → 190 stores (2027) → 250 stores (2028).
• **Strategy:** Penetrating deep into untapped Tier 2 & 3 markets.

Kiaasa's Global stores:

• Plans to open EBOs in countries like Thailand, Singapore, Dubai, London and Canada.

Export potential:

• Evaluating international export opportunities based on promoters' prior 65-country experience.

Product Premiumization

• **New Launch:** Launching exclusive **Signature Stories** (in-house premium collections) & **Kiaasa DIY Studio**.
• **Expansion:** Scaling the **Kids category** and EBO (Exclusive Brand Outlet) **fashion jewellery and accessories** by FY27.



❖ Operational leverage drives projected growth, significantly outpacing top-line growth as Kiaasa expands its high-margin EBO footprint in Tier-2/Tier-3 markets to 300 stores.

REVENUE CAGR: 35%
 •FY25 Revenue Base: ₹121.63 Cr

EBITDA CAGR: 45%
 •FY25 Base EBITDA: ₹16.44 Cr

PAT CAGR: 45%
 •FY25 Base: ₹9.01 Cr (Margin: 7.4%)

FY26 Profit & Loss Statement (Standalone)

Particulars	H1 FY26	H2 FY26	FY26	FY25	YoY Growth
Revenue from Operations	57.92	76.71	134.63	121.63	+10.7%
Other Income	0.09	0.52	0.62	0.02	-
Total Income	58.01	77.24	135.25	121.65	+11.2%
Operating Expenditure *	45.75	65.49	111.24	105.21	-
EBITDA	12.26	11.75	24.00	16.44	+46.0%
EBITDA Margin (%)	21.2%	15.3%	17.8%	13.5%	+432 bps
Finance Costs	1.97	4.12	6.09	2.80	-
Depreciation & Amortisation	1.40	1.41	2.81	1.39	-
Profit Before Tax (PBT)	8.89	6.21	15.10	12.25	+23.3%
Tax Expense	2.25	1.68	3.92	3.23	+21.4%
Net Profit (PAT)	6.64	4.54	11.17	9.01	+24.0%
PAT Margin (%)	11.5%	5.9%	8.3%	7.4%	+89 bps
EPS (₹)	5.21	3.30	8.43	7.47	+12.9%

* Operating Expenditure excludes Finance Costs and Depreciation & Amortisation.

Balance Sheet (Standalone) – As at 31 March

Figures in ₹ Crore

Equities & Liabilities	FY26	FY25
Equity		
Share Capital	18.23	12.74
Reserves & Surplus	90.83	27.85
Net Worth	109.06	40.59
Non-current Liabilities		
Long-term Borrowings	5.08	3.77
Other Long-term Liabilities	37.18	29.10
Long-term Provisions	0.66	0.43
Total Non-current Liabilities	42.92	33.31
Current Liabilities		
Short-term Borrowings	79.60	24.89
Trade Payables	29.48	38.26
Other Current Liabilities	8.66	3.56
Short-term Provisions	1.15	3.25
Total Current Liabilities	118.90	69.97
Total	270.88	143.87

Assets	FY26	FY25
Non-current Assets		
Fixed Assets (PP&E + Intangibles)	25.40	24.18
Deferred Tax Assets	0.04	—
Long-term Loans & Advances	4.10	3.20
Other Non-current Assets	13.62	—
Total Non-current Assets	43.16	27.38
Current Assets		
Inventories	117.48	68.24
Trade Receivables	33.07	21.88
Cash & Bank Balance	31.69	2.70
Short-term Loans & Advances	40.35	18.70
Other Current Assets	5.14	4.95
Total Current Assets	227.72	116.48
Total Assets	270.88	143.87

Note: Cash & Bank surge reflects IPO proceeds (Mar 2026). | YoY = FY26 vs FY25.

Kiaasa presence across India



Zora Mall, Raipur



PCM Indore



P&M Mall, Jamshedpur



Nagpur



Airia Mall, Gurgaon

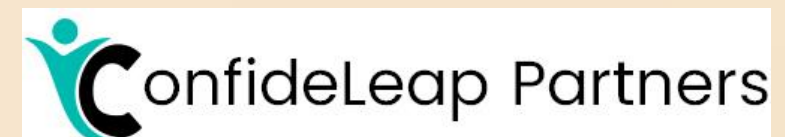


Spectrum Mall, Noida



- ❖ A first-of-its-kind in-store concept within Kiaasa, dedicated to unstitched suit fabrics and made-to-measure ethnic wear for women.
- ❖ Rolling out within Kiaasa's upcoming larger-format stores, the concept extends the parent brand's footprint into the high-margin tailoring & customisation segment without diluting the core retail proposition.

THANKYOU



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