

November 14, 2022

The Manager
The Department of Corporate Services
BSE Limited
P. J. Towers,
Dalal Street, Mumbai - 400 001
Scrip Code - 540775

The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol – KHADIM

Dear Sir / Madam,

Sub: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to the captioned subject, please be informed that the Board of Directors at its meeting held today i.e., November 14, 2022, had, inter alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2022 pursuant to Regulation 33 of the Listing Regulations, which have been duly reviewed and recommended by the Audit Committee.

The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2022, along with the Limited Review Report issued by M/s. Ray & Ray, Chartered Accountants, Statutory Auditors are enclosed herewith and will also be made available on the website of the Company www.khadims.com.

Please also find enclosed herewith, press release to be issued by the Company in this regard, which is self-explanatory in nature.

The Board Meeting commenced at 01 :22 p.m. and concluded at 01 :42 p.m.

Please take the same on record.

Thanking You,

Yours faithfully,

For Khadim India Limited



Abhijit Dan
Company Secretary & Head - Legal
ICSI Membership No. A21358

Encl @ : As above

KHADIM INDIA LIMITED

LIMITED REVIEW REPORT

ON

**THE STANDALONE AND CONSOLIDATED
FINANCIAL STATEMENTS**

FOR

**THE QUARTER AND HALF-YEAR ENDED
30TH SEPTEMBER, 2022**

RAY & RAY

Chartered Accountants

Kolkata Mumbai Delhi Bangalore Chennai Hyderabad

RAY & RAY

CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,
Block - EP & GP, Sector V,
Salt Lake, Kolkata - 700 091
Tel. : +91-33-4064 8107 / 8108 / 8109
E-mail : raynray@raynray.net

INDEPENDENT AUDITOR'S REVIEW REPORT ON 'REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS'

TO THE BOARD OF DIRECTORS OF 'KHADIM INDIA LIMITED'

1. We have reviewed the accompanying Statement of 'Standalone Unaudited Financial Results' of **KHADIM INDIA LIMITED** ("the Company"), for the quarter and six months period ended 30th September, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of "the Act" and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

RAY & RAY
CHARTERED ACCOUNTANTS

4. Based on our review conducted as stated in 'Paragraph-3' above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAY & RAY**
Chartered Accountants
FRN- 301072E

Amitava Chowdhury
(Amitava Chowdhury)

Partner

Membership No. 056060

UDIN: 22056060BCEZLQD5644

Place: Kolkata

Date: 14th November, 2022



RAY & RAY

CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,
Block - EP & GP, Sector V,
Salt Lake, Kolkata - 700 091
Tel. : +91-33-4064 8107 / 8108 / 8109
E-mail : raynray@raynray.net

INDEPENDENT AUDITOR'S REVIEW REPORT ON 'REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS'

TO THE BOARD OF DIRECTORS OF 'KHADIM INDIA LIMITED'

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **KHADIM INDIA LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and six months period ended 30th September, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of "the Act" and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entity:

- Khadim Shoe Bangladesh Limited.
5. Based on our review conducted and procedures performed as stated in 'Paragraph-3' above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial information of one subsidiary which has not been reviewed by its auditor, whose interim financial information reflects total loss after tax of Rs. 0.02 million for the quarter ended 30th September, 2022 and total comprehensive loss of Rs. 0.02 million for the quarter ended 30th September, 2022, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **RAY & RAY**
Chartered Accountants
FRN- 301072E

Amitava Chowdhury

(Amitava Chowdhury)

Partner

Membership No. 056060
UDIN: 220560608e2LAP3002

Place: Kolkata

Date: 14th November, 2022



Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30th September, 2022

Particulars	3 months ended 30th September, 2022	Preceding 3 months ended 30th June, 2022	Corresponding 3 months ended 30th September, 2021	6 months ended 30th September, 2022	Corresponding 6 months ended 30th September, 2021	(Rs. In Millions) 12 Months ended 31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue From Operations	1,860.33	1,660.73	1,616.46	3,521.06	2,498.76	5,910.80
Other Income	22.42	22.94	67.06	45.36	105.73	162.75
Total Income	1,882.75	1,683.67	1,683.52	3,566.42	2,604.49	6,073.55
Expenses						
Cost of materials consumed	368.74	533.19	516.37	901.93	897.02	1,970.29
Purchases of Stock-in-Trade	843.90	775.11	531.40	1,619.01	793.73	1,913.51
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(109.75)	(333.14)	(32.41)	(442.89)	(104.77)	(170.97)
Employee benefits expense	185.79	169.79	142.07	355.58	262.28	573.60
Finance costs	75.52	62.98	55.67	138.50	110.41	227.25
Depreciation and amortization expense	97.85	85.40	86.33	183.25	177.98	335.81
Other expenses	348.85	344.92	322.12	693.77	517.20	1,146.33
Total expenses	1,810.90	1,638.25	1,621.55	3,449.15	2,653.85	5,995.82
Profit/(Loss) before tax	71.85	45.42	61.97	117.27	(49.36)	77.73
Tax expense:						
Current tax	0.21	-	-	0.21	-	0.01
Deferred tax	21.41	11.93	(2.78)	33.34	(5.21)	13.13
Profit/(Loss) for the period/year	50.23	33.49	64.75	83.72	(44.15)	64.59
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
- Re-measurement gains on defined benefit plans	0.64	0.64	0.60	1.28	1.19	2.56
Income tax relating to items that will not be reclassified to profit or loss	(0.16)	(0.16)	(0.15)	(0.32)	(0.30)	(0.64)
Other Comprehensive Income for the period/year	0.48	0.48	0.45	0.96	0.89	1.92
Total Comprehensive Income/(Loss) for the period/year	50.71	33.97	65.20	84.68	(43.26)	66.51
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	179.70	179.70	179.70	179.70	179.70	179.70
Reserves excluding Revaluation Reserves						1,896.66
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):						
- Basic (Rs.)	2.80	1.86	3.60	4.66	(2.46)	3.59
- Diluted (Rs.)	2.80	1.86	3.60	4.66	(2.46)	3.59

For RAY & RAY
CHARTERED ACCOUNTANTS

Amitava Chowdhury

A. Chowdhury

Partner

Membership No. 56060



KHADIM INDIA LIMITED

S. A. D. D. D.
Chairman & Managing Director / Authorised Signatory

DIN: 00043715

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30th September, 2022

Particulars	(Rs. In Millions)					
	3 months ended 30th September, 2022	Preceding 3 months ended 30th June, 2022	Corresponding 3 months ended 30th September, 2021	6 months ended 30th September, 2022	Corresponding 6 months ended 30th September, 2021	12 Months ended 31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue From Operations	1,860.33	1,660.73	1,616.46	3,521.06	2,498.76	5,910.80
Other Income	22.42	22.94	67.06	45.36	105.73	162.75
Total Income	1,882.75	1,683.67	1,683.52	3,566.42	2,604.49	6,073.55
Expenses						
Cost of materials consumed	368.74	533.19	516.37	901.93	897.02	1,970.29
Purchases of Stock-in-Trade	843.90	775.11	531.40	1,619.01	793.73	1,913.51
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(109.75)	(333.14)	(32.41)	(442.89)	(104.77)	(170.97)
Employee benefits expense	185.79	169.79	142.07	355.58	262.28	573.60
Finance costs	75.52	62.98	55.67	138.50	110.41	227.25
Depreciation and amortization expense	97.85	85.40	86.33	183.25	177.98	335.81
Other expenses	348.86	344.93	322.14	693.79	517.23	1,146.54
Total expenses	1,810.91	1,638.26	1,621.57	3,449.17	2,653.88	5,996.03
Profit/(Loss) before tax	71.84	45.41	61.95	117.25	(49.39)	77.52
Tax expense:						
Current tax	0.21	-	-	0.21	-	0.01
Deferred tax	21.41	11.93	(2.78)	33.34	(5.21)	13.13
Profit/(Loss) for the period/year	50.22	33.48	64.73	83.70	(44.18)	64.38
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
- Re-measurement gains on defined benefit plans	0.64	0.64	0.60	1.28	1.19	2.56
Income tax relating to items that will not be reclassified to profit or loss	(0.16)	(0.16)	(0.15)	(0.32)	(0.30)	(0.64)
Items that will be reclassified to profit or loss						
- Exchange differences in translating the financial statements of foreign operations	-	0.01	-	0.01	-	-
Other Comprehensive Income for the period/year	0.48	0.49	0.45	0.97	0.89	1.92
Total Comprehensive Income/(Loss) for the period/year	50.70	33.97	65.18	84.67	(43.29)	66.30
Profit/(Loss) for the period attributable to:						
Owners of the parent	50.22	33.48	64.73	83.70	(44.18)	64.38
Non-controlling interests	-	-	-	-	-	-
Total Comprehensive Income/(Loss) for the period attributable to:						
Owners of the parent	50.70	33.97	65.18	84.67	(43.29)	66.30
Non-controlling interests	-	-	-	-	-	-
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	179.70	179.70	179.70	179.70	179.70	179.70
Reserves excluding Revaluation Reserves						1,895.64
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):						
- Basic (Rs.)	2.80	1.86	3.60	4.66	(2.46)	3.58
- Diluted (Rs.)	2.80	1.86	3.60	4.66	(2.46)	3.58

Notes:

- These Unaudited Standalone and Consolidated Financial Results, the Balance Sheet and Cash Flow Statement ("the Statement") for the quarter and six months ended 30th September, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 14th November, 2022.
- This Statement is as per Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

For RAY & RAY
CHARTERED ACCOUNTANTS
Amitava Chowdhury
A. Chowdhury
Partner
Membership No. 56060



KHADIM INDIA LIMITED

[Signature]
Chairman & Managing Director / Authorised Signatory
DIN: 00043715

3. On the basis of the assessment done by the management the carrying amounts of assets are recoverable. The impact of pandemic may be different from that estimated as at the date of these financial results and the Company will closely monitor any material changes to the future economic conditions.
4. The Company has complied with the MCA Notifications dated 24th July 2020, and 18th June 2021 on IND AS 116 for rent concessions which were granted due to COVID 19 pandemic. According to the notifications, confirmed rent concessions for the half year ended 30th September 2022, 30th September 2021 and for the year ended 31st March 2022 amounting to Rs. 3.68 millions, Rs. 32.52 millions and Rs. 48.20 millions respectively have been accounted as a reduction from rent expense. Further, rent concession for quarter ended 30th September 2022, 30th June 2022 and 30th September 2021 amounting to Rs. NIL, Rs. 3.68 millions and Rs. 17.02 millions respectively, have been accounted as a reduction from rent expenses.
5. The Company is primarily engaged in one business segment namely Footwear and accessories as determined by the Chief Operating Decision Maker (CODM) in accordance with Ind AS 108 - Operating Segments.
6. The Company does not have any exceptional item to report for the above periods.
7. The Statutory Auditors of the Company have carried out a Limited Review of the Statements, as required under Regulation 33 of the SEBI Listing Regulations and the related Report does not have any impact on the above 'Results and Notes' for the quarter and six months ended 30th September, 2022 which needs to be explained.

Registered Office
DLF IT Park, Tower-C, 7th Floor
08, Major Arterial Road, Block-AF,
Newtown (Rajarhat)
Kolkata - 700 156

Date: 14th November, 2022

For and on behalf of the Board of Directors

For RAY & RAY
CHARTERED ACCOUNTANTS

Amitava Chowdhury

A. Chowdhury
Partner
Membership No. 56060



KHADIM INDIA LIMITED

S. S. Das

Chairman & Managing Director / Authorised Signatory

DIN: 00043715

KHADIM INDIA LIMITED (CIN - L19129WB1981PLC034337)
Standalone and Consolidated Balance Sheet as at 30th September, 2022

Particulars	(Rs. In Millions)			
	Standalone		Consolidated	
	As at 30th September, 2022	As at 31st March, 2022	As at 30th September, 2022	As at 31st March, 2022
	Unaudited	Audited	Unaudited	Audited
ASSETS				
1 Non - current assets				
(a) Property, Plant and Equipment				
(b) Capital work - in - progress	1,026.07	1,047.00	1,026.07	1,047.00
(c) Right of Use Assets	31.89	8.47	31.89	8.47
(d) Intangible assets	1,674.92	963.33	1,674.92	963.33
(e) Intangible assets under development	2.71	3.36	2.71	3.36
(f) Financial Assets	1.52	0.65	1.52	0.65
(i) Investments				
(ii) Others	1.39	0.85	-	-
(g) Deferred tax assets (net)	209.64	176.11	209.64	176.11
(h) Income tax assets (net)	150.56	184.22	150.56	184.22
(i) Other non-current assets	21.02	36.51	21.02	36.51
	104.20	90.69	104.20	90.69
2 Current assets				
(a) Inventories				
(b) Financial Assets	2,096.96	1,679.32	2,096.96	1,679.32
(i) Trade receivables				
(ii) Cash and cash equivalents	1,600.28	1,331.13	1,600.28	1,331.13
(iii) Other Bank balances	25.90	31.02	26.53	31.13
(iv) Others	66.95	76.00	66.95	76.00
(c) Other current assets	90.32	108.91	90.32	108.91
	652.05	774.12	652.05	774.12
Total Assets	7,756.38	6,511.69	7,755.62	6,510.95
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	179.70	179.70	179.70	179.70
(b) Other Equity	1,981.34	1,896.66	1,980.30	1,895.64
LIABILITIES				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	139.74	148.37	139.74	148.37
(ii) Lease liabilities				
(b) Provisions	1,679.69	991.33	1,679.69	991.33
(c) Other non-current liabilities	4.12	3.27	4.12	3.27
	9.01	10.44	9.01	10.44
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Lease liabilities	981.90	1,119.50	981.90	1,119.50
(iii) Trade payables	203.44	163.97	203.44	163.97
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,196.79	1,800.66	2,197.03	1,800.89
(iv) Other financial liabilities				
(b) Other current liabilities	127.24	126.84	127.25	126.85
(c) Provisions	252.21	69.75	252.24	69.79
	1.20	1.20	1.20	1.20
Total Equity and Liabilities	7,756.38	6,511.69	7,755.62	6,510.95

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Kolkata - 700 156

Date: 14th November, 2022

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED

For RAY & RAY
CHARTERED ACCOUNTANTS
Amitava Chowdhury
A. Chowdhury
Partner
Membership No. 56090

S. J. D. D. D.
Chairman & Managing Director / Authorised Signatory

DIN: 00043715



Particulars	Standalone		Consolidated	
	6 Months ended 30th September, 2022	6 Months ended 30th September, 2021	6 Months ended 30th September, 2022	6 Months ended 30th September, 2021
	Unaudited	Unaudited	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) before Tax	117.27	(49.36)	117.25	(49.39)
Adjustments for:				
Depreciation and amortization expense	183.25	177.98	183.25	177.98
Share based payments to employees	-	0.54	-	0.54
Loss on disposal of property, plant and equipment (net)	21.76	17.69	21.76	17.69
Interest Received	(9.51)	(13.24)	(9.51)	(13.24)
Gain arising on sale of financial assets mandatorily measured at Fair Value through Profit and Loss	-	(0.03)	-	(0.03)
Liabilities/Provisions no longer required written back	(8.18)	(73.78)	(8.18)	(73.78)
Government grant received	(1.38)	(5.39)	(1.38)	(5.39)
Provision for doubtful debts, advances and other assets	(2.61)	5.33	(2.61)	5.33
Debts/Advances written off	9.15	0.48	9.15	0.48
Foreign currency translations and transactions - Net	(0.27)	(0.86)	(0.27)	(0.86)
Finance costs	138.50	110.41	138.50	110.41
Operating Profit before Working Capital Changes	447.98	169.77	447.96	169.74
Adjustments for:				
Trade Receivables, Loans and Advances and Other Assets	(142.43)	(30.25)	(142.43)	(30.25)
Inventories	(417.64)	(108.00)	(417.64)	(108.00)
Trade Payables, Other Liabilities and Provisions	573.65	94.25	573.65	94.29
Cash Generated from Operations	461.56	125.77	461.54	125.78
Net income tax refunds/(paid)	15.28	(17.38)	15.28	(17.38)
Net Cash generated from Operating Activities	476.84	108.39	476.82	108.40
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment, intangible assets	(101.03)	(20.18)	(101.03)	(20.18)
Sale of property, plant and equipment, intangible assets	0.12	0.60	0.12	0.60
Investments in bank deposits	(35.34)	(47.55)	(35.34)	(47.55)
Maturity of bank deposits	23.17	24.51	23.17	24.51
Investment in Wholly-Owned Subsidiary	(0.54)	-	-	-
Purchase of Current Investments	-	(2.00)	-	(2.00)
Interest Received	2.95	0.26	2.95	0.26
Net Cash used in Investing Activities	(110.67)	(44.36)	(110.13)	(44.36)
C CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(67.10)	(53.25)	(67.10)	(53.25)
Repayment of lease liability	(155.38)	(120.36)	(155.38)	(120.36)
Payment of initial direct cost recognised as Right of Use Asset	(2.59)	(1.26)	(2.59)	(1.26)
Long term loans taken	35.00	-	35.00	-
Long term loans repaid	(50.67)	(21.50)	(50.67)	(21.50)
Short term loans (repaid)/taken	(95.00)	10.00	(95.00)	10.00
Net Cash used in Financing Activities	(335.74)	(186.37)	(335.74)	(186.37)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	30.43	(122.34)	30.95	(122.33)
Cash and Cash Equivalents at beginning of the period	(857.73)	(607.94)	(857.62)	(607.62)
Cash and Cash Equivalents at end of the period	(827.30)	(730.28)	(826.67)	(729.95)

Components of Cash and Cash Equivalents at end of the period

Cash Credit facilities	(853.20)	(751.39)	(853.20)	(751.39)
Cash and cash equivalents	25.90	21.11	26.53	21.44
Cash and cash equivalents as above	(827.30)	(730.28)	(826.67)	(729.95)

Registered Office
DLF IT Park, Tower-C, 7th Floor
08, Major Arterial Road, Block-AF,
Newtown (Rajarhat)
Kolkata - 700 156

Date: 14th November, 2022

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED

[Signature]
Chairman & Managing Director / Authorised Signatory

DIN: 00043715

For RAY & RAY
CHARTERED ACCOUNTANTS*[Signature]*A. Chowdhury
Partner
Membership No. 56060



Khadim India records overall 41 % Year on Year growth

Kolkata, 14th November, 2022: Khadim India Ltd., the second largest retail footwear brand, today announced their financial performance for the quarter ended 30th September 2022. The Company saw increased demand for its products riding on the festive season resulting in the brand continuing its healthy business performance during the quarter.

Key Highlights for Q2 FY 23 (July –Sept’22)	Key Highlights for H1 FY 23 (April –Sept’22)
Revenue from operation stood at INR 1860.33 million clocking a growth of 15% over the corresponding quarter of last fiscal	Revenue from operation stood at INR 3521.06 million recording a growth of 41%
Earnings Before Interest, Tax, Depreciation, & Amortization (EBIDTA) for the quarter stood at INR 222.8 million; growth of 63% over the corresponding quarter of last fiscal	Earnings Before Interest, Tax, Depreciation, & Amortization (EBIDTA) for H1 stood at INR 393.66 million; growth of 195% over the corresponding period of last fiscal
EBITDA Margin at 11.98%. Highest ever in the history of the company	Profit Before Tax (PBT) stood at INR 117.27 million
Profit Before Tax (PBT) stood at INR 71.85 million	Profit After Tax (PAT) stood at INR 83.72 million
Profit After Tax (PAT) stood at INR 50.23 million	New Stores Opened Pan India - 58
New Stores Added Pan India - 33	

The Company’s continued focus on creating affordable premium products to meet consumer demand, increasing brand footprint by scaling up retail presence and distribution focus have been instrumental in delivering results. Coupled with the trinity of refreshed in store experience, new fashionable range of products and the affordable price point Khadim continues to win consumer hearts and is on its way to become the first choice footwear brand for the family.

Commenting on the Company’s results **Ms. Namrata A Chotrani, CEO, Khadim India Ltd.** said, “The first festive season without the long shadow of the pandemic saw buoyant consumers with a propensity to spend higher than average. This has stimulated the business growth and helped us record a healthy number this quarter. Our premium product portfolio with affordable pricing has received significant consumer response, we will continue to build on the same which will appeal to our target audience. We are continuing the expansion of our retail stores that enable us to penetrate in our target markets to equip the people with affordable fashion footwear and continue our growth

momentum. We hope to become the first choice footwear brand for the family and continue delighting our consumers with the WOW experience.”

The home grown Company continues its expansion in the Tier II & III locations through its asset light strategy taking the store tally to 826 till the end of the second quarter.

About Khadim India Ltd:

Khadim India Ltd., started its journey in 1960s from small shoe store in Chitpur, Kolkata. Headquartered in Kolkata, Khadim India Ltd. is engaged in the retail and distribution of footwear and accessories. Over the years the home grown Company has established an identity as an ‘affordable fashion’ brand, catering to the entire family for all occasions. It is the second largest footwear retailer in India in terms of exclusive stores operating under the brand name Khadim through the retail vertical. It prides itself to have the largest footwear franchisee network in the country. The brand enjoys largest presence in East India and is listed among the top three players in South India. It is one of the emerging brand in the North and West India. The Company is also capitalising on its retail network to grow aggressively in footwear distribution. Owing to the Company’s core business objective of ‘Fashion for Everyone’ it is able to straddle both the businesses efficiently. The Company has expanded its reach across 23 States and 1 Union Territory through 826 retail stores and the distribution vertical has a strong network of 672 distributors. The Company is listed on the National Stock Exchange and Bombay Stock Exchange.

For further details, please contact: Khadim India Ltd

Pamela Ghosh | 9830369257 | pamela.ghosh@khadims.com