

May 24, 2024



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., May 24, 2024, had, inter alia, considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2024 under Ind AS and took on record report issued by M/s. Ray & Ray (Chartered Accountants), Statutory Auditors of the Company, which have been duly reviewed by the Audit Committee.

Further, as required in terms of Regulation 33(3)(d) of the Listing Regulations, it is hereby declared that the Report issued by M/s. Ray & Ray (Chartered Accountants), Statutory Auditors, on Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2024 is with **un-modified opinion**.

The Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2024 along with the Auditors' Report thereon are enclosed herewith and will be made available on the website of the Company www.khadims.com.

The Board Meeting commenced at 2:00 p.m. and concluded at 3:20 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
frontoffice@khadims.com



033-4009 0501



033-4009 0500

www.khadims.com

KHADIM INDIA LIMITED

CIN : L19129WB1981PLC034337

REGISTERED OFFICE : 7TH FLOOR, TOWER C, DLF IT PARK, 08 MAJOR ARTERIAL ROAD, BLOCK AF, NEW TOWN (RAJARHAT), KOLKATA - 700 156
CITY OFFICE : 7A, LINDSAY STREET, KOLKATA - 700 087

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 REPORT ON STANDALONE FINANCIAL RESULTS

To the Board of Directors of Khadim India Limited

Opinion

We have audited the accompanying quarterly and year to date standalone annual financial results of **Khadim India Limited** (the "Company") for the quarter and year ended March 31, 2024 (the "Statements"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statements:

- i. are presented in accordance with the requirements the Listing Regulations; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that

are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's Responsibilities for the Standalone Financial Results

The Statements have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statements that give a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statements, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they



could reasonably be expected to influence the economic decisions of users taken on the basis of these Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statements, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matters

The Statements include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations

For **RAY & RAY**

Chartered Accountants

Firm Registration No. 30107E

Amitava Chowdhury

Amitava Chowdhury

Partner

(Membership No. 056060)

UDIN: 24056060BKFSNL8124

Place: Kolkata

Date: 24th May 2024



INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of Khadim India Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Khadim India Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2024 (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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries referred to in **other matters** paragraph, the Statement:

- (i) includes the audited financial results of the Parent company and its subsidiaries;
- (ii) is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 ("the Act") and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the*

Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder and have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

Management's Responsibilities for the Consolidated Financial Results

This Statement is the responsibility of the Parent Company's Management and has been approved by the Board of Directors. The Parent Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles as laid down in Ind AS, prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the management and the respective Board of Directors of the companies included in the Group are responsible for assessing the respective entity's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent company of which we are the independent auditors has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular No. CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Statement of the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of entity included in the Statement of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and (ii) evaluating the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

We did not audit the financial statements/ financial information of the two subsidiaries included in the consolidated financial results. This financial statements/financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in the **basis of opinion** paragraph above.

The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.

The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with the National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited Consolidated Financial Statements of the group for the year ended March 31, 2024, on which we have issued an unmodified audit opinion vide our report dated May 24, 2024.

The Statement includes the results of the following entities

Parent:

Khadim India Limited

Subsidiaries:

Khadim Shoe Bangladesh Limited (100 % holding)

KSR Footwear Limited (100 % holding)

For **RAY & RAY**

Chartered Accountants

Firm Registration No. 30107E

Amitava Chowdhury

Amitava Chowdhury

Partner

(Membership No. 056060)

UDIN: 24056060BKFSNM4631

Place: Kolkata

Date: 24th May 2024



(Rs. In Millions)

Particulars	3 months ended 31st March 2024	Preceding 3 months ended 31st December 2023	Corresponding 3 months ended 31st March 2023	12 Months ended 31st March 2024	12 Months ended 31st March 2023
	Audited (#)	Unaudited	Audited (#)	Audited	Audited
Revenue From Operations	1,436.36	1,561.96	1,592.08	6,149.04	6,602.64
Other Income	31.11	17.84	65.33	90.24	174.75
Total Income	1,467.47	1,579.80	1,657.41	6,239.28	6,777.39
Expenses					
Cost of materials consumed	320.89	316.27	417.04	1,320.73	1,626.62
Purchases of Stock-in-Trade	121.66	498.58	420.05	2,145.51	2,457.38
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	330.59	32.78	48.86	(105.80)	(250.71)
Employee benefits expense	177.74	177.76	187.21	721.61	719.06
Finance costs	84.57	75.38	79.10	313.02	290.57
Depreciation and amortization expense	100.77	99.84	99.07	404.44	383.71
Other expenses	317.08	354.49	354.87	1,357.21	1,325.05
Total expenses	1,453.30	1,555.10	1,606.20	6,156.72	6,551.68
Profit before tax	14.17	24.70	51.21	82.56	225.71
Tax expense:					
Current tax	(0.10)	-	2.89	(0.10)	3.10
Deferred tax	3.76	6.45	5.21	19.50	47.54
Profit for the period/year	10.51	18.25	43.11	63.16	175.07
Other Comprehensive (Loss)/Income					
Items that will not be reclassified to profit or loss					
- Re-measurement (loss)/gains on defined benefit plans	(3.76)	0.71	0.91	(1.64)	2.83
Income tax relating to items that will not be reclassified to profit or loss	0.94	(0.17)	(0.23)	0.41	(0.71)
Other Comprehensive (Loss)/Income for the period/year	(2.82)	0.54	0.68	(1.23)	2.12
Total Comprehensive Income for the period/year	7.69	18.79	43.79	61.93	177.19
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	181.34	179.70	179.70	181.34	179.70
Reserves excluding Revaluation Reserves				2,216.44	2,073.85
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):					
- Basic (Rs.)	0.58	1.02	2.40	3.51	9.74
- Diluted (Rs.)	0.58	1.02	2.40	3.51	9.74

KHADIM INDIA LIMITED

For RAY & RAY
CHARTERED ACCOUNTANTSAmitava Chowdhury
A. CHOWDHURY
Partner
Membership No.- 056060

Chairman & Managing Director / Authorised Signatory

DIN: 00043715



Particulars	(Rs. In Millions)				
	3 months ended 31st March 2024	Preceding 3 months ended 31st December 2023	Corresponding 3 months ended 31st March 2023	12 Months ended 31st March 2024	12 Months ended 31st March 2023
	Audited (#)	Unaudited	Audited (#)	Audited	Audited
Revenue From Operations	1,436.36	1,561.96	1,592.08	6,149.04	6,602.64
Other Income	31.11	17.84	65.34	90.24	174.76
Total Income	1,467.47	1,579.80	1,657.42	6,239.28	6,777.40
Expenses					
Cost of materials consumed	320.89	316.27	417.04	1,320.73	1,626.62
Purchases of Stock-in-Trade	121.66	498.58	420.05	2,145.51	2,457.38
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	330.59	32.78	48.86	(105.80)	(250.71)
Employee benefits expense	177.74	177.76	187.21	721.61	719.06
Finance costs	84.57	75.38	79.10	313.02	290.57
Depreciation and amortization expense	100.77	99.84	99.07	404.44	383.71
Other expenses	317.33	354.54	355.09	1,357.58	1,325.35
Total expenses	1,453.55	1,555.15	1,606.42	6,157.09	6,551.98
Profit before tax	13.92	24.65	51.00	82.19	225.42
Tax expense:					
Current tax	(0.09)	-	2.89	(0.09)	3.10
Deferred tax	3.76	6.45	5.21	19.50	47.54
Profit for the period/year	10.25	18.20	42.90	62.78	174.78
Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
- Re-measurement (loss)/gains on defined benefit plans	(3.76)	0.71	0.91	(1.64)	2.83
Income tax relating to items that will not be reclassified to profit or loss	0.94	(0.17)	(0.23)	0.41	(0.71)
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 (Loss)/Income for the period/year	(2.82)	0.54	0.67	(1.23)	2.11
Total Comprehensive Income for the period/year	7.43	18.74	43.57	61.55	176.89
Profit for the period attributable to:					
Owners of the parent	10.25	18.20	42.90	62.78	174.78
Non-controlling interests	-	-	-	-	-
Total Comprehensive Income for the period attributable to:					
Owners of the parent	7.43	18.74	43.57	61.55	176.89
Non-controlling interests	-	-	-	-	-
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	181.34	179.70	179.70	181.34	179.70
Reserves excluding Revaluation Reserves				2,214.73	2,072.52
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):					
- Basic (Rs.)	0.57	1.01	2.39	3.49	9.73
- Diluted (Rs.)	0.57	1.01	2.39	3.49	9.73

(#) The figures for the 3 months ended 31st March 2024 and 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.

Notes:

- These Audited Standalone and Consolidated Financial Results, the Balance Sheet and Cash Flow Statement ("the Statement") for the quarter and year ended 31st March, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 24th May 2024.
- 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").
- 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.



For RAY & RAY
CHARTERED ACCOUNTANTS

Amitava Chowdhury
A. CHOWDHURY
Partner
Membership No.- 056080

KHADIM INDIA LIMITED

(Signature)
Chairman & Managing Director / Authorised Signatory
DIN: 0004315

4. During the year, the Company has issued 4,08,768 fully convertible equity share warrants at Rs.365 each on a preferential basis to one Promoter and two Non-Promoters. The said warrants would be convertible into fully paid-up equity shares of Rs.10 at a premium of Rs.355 each. Pursuant to the issue, the promoter has paid Rs.60.00 millions in full towards 1,64,384 share warrants which were then duly converted into an equivalent number of equity shares. Consequently, the issued and paid-up share capital of the Company stands increased to Rs. 181.34 millions as on 31st March, 2024. The remaining 2,44,384 share warrants were issued to two non-promoters who have paid 25% of the issue price amounting to Rs.22.30 millions. These warrants are outstanding for conversion as on the date of Balance Sheet and are convertible within a period of 18 months from the date of allotment.

5. The Company has incorporated KSR Footwear Limited, a wholly owned subsidiary company on 22nd August, 2023. Accordingly, the Consolidated Financial Results for the quarter and year ended 31st March, 2024 have been prepared considering the financials statements of Khadim India Limited and audited financial statements of its two subsidiaries viz. Khadim Shoe Bangladesh Limited and KSR Footwear Limited.

6. The Board of Directors of the Company, at its meeting dated 29th September 2023, has approved a Scheme of Arrangement between Khadim India Limited (KIL) and KSR Footwear Limited (KFL) and their respective shareholders and creditors under sections 230 to 232, 66 and other relevant provisions of the Companies Act, 2023. Pursuant to the Scheme, KIL shall demerge its distribution business, as a going concern, into KFL. Post the Scheme becoming effective, the existing paid up equity share capital i.e., ₹ 1,00,000/- divided into 10,000 equity shares of face value ₹ 10/- each of KFL shall stand reduced and cancelled pursuant to section 66 and other applicable provisions of the Companies Act, 2013 and KFL will issue 1 (one) equity share of face value of ₹ 10/- each fully paid up for every 1 (one) equity share of face value ₹ 10/- each fully paid up held by equity shareholders of KIL. KFL will reflect a mirror shareholding as that of KIL and thereafter it will function as an independent listed Company. The Scheme is subject to approval of the shareholders, secured and unsecured creditors, Hon'ble National Company Law Tribunal (NCLT), the stock exchanges and such other persons or governmental authorities as may be set out in the Scheme of Arrangement. The Scheme has been approved by BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on 30th April, 2024 and the matter is presently pending with the Hon'ble NCLT.

7. The Company does not have any exceptional item to report for the above periods.

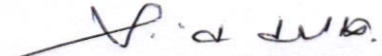
8. The audited standalone and consolidated financial results will be posted on the website of the Company (www.khadims.com) and will be available on website of NSE and BSE.

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

Date: 24th May 2024

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED


Chairman & Managing Director / Authorised Signator

DIN: 00043715

For RAY & RAY
CHARTERED ACCOUNTANTS


A. CHOWDHURY
Partner
Membership No.- 056060



KHADIM INDIA LIMITED (CIN - L19129WB1981PLC034337)
Standalone and Consolidated Balance Sheet as at 31st March 2024

(Rs. In Millions)

Particulars	Standalone		Consolidated	
	As at 31st March 2024 Audited	As at 31st March 2023 Audited	As at 31st March 2024 Audited	As at 31st March 2023 Audited
ASSETS				
1 Non - current assets				
(a) Property, Plant and Equipment	774.41	830.13	774.41	830.13
(b) Capital work - in - progress	1.49	4.38	1.49	4.38
(c) Right of Use Assets	1,652.15	1,603.28	1,652.15	1,603.28
(d) Intangible assets	8.96	2.25	8.96	2.25
(e) Intangible assets under development	-	3.20	-	3.20
(f) Financial Assets				
(i) Investments	1.49	1.39	-	-
(ii) Others	190.70	212.68	190.70	212.68
(g) Deferred tax assets (net)	116.88	135.97	116.88	135.97
(h) Income tax assets (net)	31.45	20.53	31.45	20.53
(i) Other non-current assets	103.44	93.52	103.44	93.52
2 Current assets				
(a) Inventories	1,936.37	1,804.22	1,936.37	1,804.22
(b) Financial Assets				
(i) Trade receivables	1,847.02	1,875.53	1,847.02	1,875.53
(ii) Cash and cash equivalents	55.28	63.87	55.48	64.30
(iii) Other Bank balances	116.39	78.96	116.39	78.96
(iv) Others	85.87	92.38	85.87	92.38
(c) Other current assets	394.59	528.94	394.59	528.94
Total Assets	7,316.49	7,351.23	7,315.20	7,350.27
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	181.34	179.70	181.34	179.70
(b) Other Equity	2,216.44	2,073.85	2,214.73	2,072.52
LIABILITIES				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	62.45	118.48	62.45	118.48
(ii) Lease liabilities	1,741.69	1,684.57	1,741.69	1,684.57
(b) Provisions	0.97	0.60	0.97	0.60
(c) Other non-current liabilities	6.07	8.16	6.07	8.16
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,160.51	1,073.93	1,160.61	1,073.93
(ii) Lease liabilities	241.10	220.72	241.10	220.72
(iii) Trade payables				
Total outstanding dues of micro enterprises and small enterprises	2.10	-	2.10	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,556.35	1,808.43	1,556.67	1,808.75
(iv) Other financial liabilities	104.78	128.09	104.78	128.09
(b) Other current liabilities	41.54	53.68	41.54	53.73
(c) Provisions	1.15	1.02	1.15	1.02
Total Equity and Liabilities	7,316.49	7,351.23	7,315.20	7,350.27

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

Date: 24th May 2024

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED

[Signature]
Chairman & Managing Director / Authorised Signatory

D/N: 00043715

**For RAY & RAY
CHARTERED ACCOUNTANTS**

[Signature]
A. CHOWDHURY
Partner
Membership No.- 056060



KHADIM INDIA LIMITED (CIN - L19129WB1981PLC034337)
Standalone and Consolidated Cash Flow Statement for the year ended 31st March 2024

(Rs. In Millions)

Particulars	Standalone		Consolidated	
	12 Months ended 31st March 2024	12 Months ended 31st March 2023	12 Months ended 31st March 2024	12 Months ended 31st March 2023
	Audited	Audited	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before Tax	82.56	225.71	82.19	225.42
Adjustments for:				
Depreciation and amortization expense	404.44	383.71	404.44	383.71
Loss/(Gain) on disposal of property, plant and equipment (net)	4.62	(26.07)	4.62	(26.07)
Gain on lease modification	-	(37.60)	-	(37.60)
Interest Received	(24.39)	(33.82)	(24.39)	(33.82)
Liabilities/Provisions no longer required written back	(30.55)	(18.07)	(30.55)	(18.07)
Government grant received	(2.55)	(2.75)	(2.55)	(2.75)
Provision for doubtful debts, advances and other assets	4.77	(2.23)	4.77	(2.23)
Debts/Advances written off	32.50	15.23	32.50	15.23
Foreign currency translations and transactions - Net	(0.29)	(0.48)	(0.29)	(0.48)
Finance costs	313.02	290.57	313.02	290.57
Operating Profit before Working Capital Changes	784.13	794.20	783.76	793.91
Adjustments for:				
Trade Receivables, Loans and Advances and Other Assets	141.75	(294.84)	141.75	(294.84)
Inventories	(132.15)	(124.90)	(132.15)	(124.90)
Trade Payables, Other Liabilities and Provisions	(267.92)	6.65	(267.97)	6.72
Cash Generated from Operations	525.81	381.11	525.39	380.89
Net income tax (paid)/refunds	(10.82)	12.88	(10.83)	12.88
Net Cash generated from Operating Activities	514.99	393.99	514.56	393.77
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment, intangible assets	(104.19)	(150.16)	(104.19)	(150.16)
Sale of property, plant and equipment, intangible assets	4.65	247.34	4.65	247.34
Receipts from lease modifications	-	113.79	-	113.79
Investments in bank deposits	(78.45)	(66.35)	(78.45)	(66.35)
Maturity of bank deposits	74.30	41.06	74.30	41.06
Investment in Wholly-Owned Subsidiary	(0.10)	(0.54)	-	-
Interest Received	8.39	13.05	8.39	13.05
Net Cash (used in)/generated from Investing Activities	(95.40)	198.19	(95.30)	198.73
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of equity share warrants	82.30	-	82.30	-
Interest paid	(140.09)	(136.29)	(140.09)	(136.29)
Repayment of lease liability	(398.14)	(344.64)	(398.14)	(344.64)
Payment of initial direct cost recognised as Right of Use Asset	(2.81)	(2.94)	(2.81)	(2.94)
Long term loans taken	66.00	35.00	66.00	35.00
Long term loans repaid	(113.46)	(71.71)	(113.46)	(71.71)
Short term loans repaid	1.00	(107.40)	1.10	(107.40)
Net Cash used in Financing Activities	(505.20)	(627.98)	(505.10)	(627.98)
Net Decrease in Cash and Cash Equivalents (A+B+C)	(85.61)	(35.80)	(85.84)	(35.48)
Cash and Cash Equivalents at beginning of year	(893.53)	(857.73)	(893.10)	(857.62)
Cash and Cash Equivalents at end of year	(979.14)	(893.53)	(978.94)	(893.10)

Components of Cash and Cash Equivalents at end of the year

Cash Credit facilities
Cash and cash equivalents
Cash and cash equivalents as above

(1,034.42)	(957.40)	(1,034.42)	(957.40)
55.28	63.87	55.48	64.30
(979.14)	(893.53)	(978.94)	(893.10)

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Date: 24th May 2024

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED

(Signature)
Chairman & Managing Director. / Authorised Signatory

DIN: 00043715

FOR BANKERS ONLY
CHARITABLE TRUSTS
(Signature)
A. CHOW
Partnership
Membership No.

