

February 10, 2021

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

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

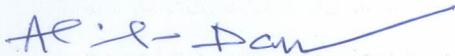
Dear Sir / Madam,

**Sub: Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2020**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report issued by M/s. Deloitte Haskins & Sells, Statutory Auditors of the Company for the quarter and nine months ended December 31, 2020.

Kindly take the same on your record.

For **Khadim India Limited**



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

Encl: As above

**KHADIM INDIA LIMITED**

REGD. OFFICE : 'KANKARIA ESTATE', 5TH FLOOR, 6, LITTLE RUSSELL STREET  
KOLKATA-700 071, INDIA, Tel No. + 91-33-4009 0501, Fax No. + 91-33-4009 0500  
E-mail : frontoffice@khadims.com ; Website : www.khadims.com  
CIN : L19129WB1981PLC034337

# Deloitte Haskins & Sells

## Chartered Accountants

13th & 14th Floor  
Building-Omega  
Bengal Intelligent Park  
Block-EP & GP, Sector-V  
Salt Lake Electronics  
Complex  
Kolkata-700 091  
West Bengal, India

Tel: +91 336 6121 1000  
Fax: +91 336 6121 1001

## 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 nine months ended 31<sup>st</sup> December, 2020 ("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.

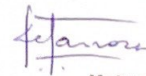
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 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 Companies Act, 2013 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. 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 **Deloitte Haskins & Sells**

Chartered Accountants  
(Firm's Registration No. 302009E)



**Ketan Vora**  
(Partner)

(Membership No. 100459)  
(UDIN: 21100459AAAAAY7409)

Place: Mumbai  
Date: 10<sup>th</sup> February, 2021

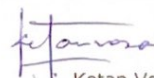
## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **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 nine months ended 31<sup>st</sup> December, 2020 ("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 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 Companies Act, 2013 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, a wholly owned subsidiary in Bangladesh.
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 includes the interim financial information of 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 0.32 Million as at 31<sup>st</sup> December, 2020, total loss after tax of Rs. 0.004 Million and Rs. 0.07 Million for the quarter and nine months ended 31<sup>st</sup> December, 2020 respectively, Total comprehensive loss of Rs. 0.01 Million and Rs. 0.07 Million for the quarter and nine months ended 31<sup>st</sup> December, 2020 and net cash flows (net) of Rs. 0.55 Million for nine months ended 31<sup>st</sup> December, 2020, 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 **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 302009E)



Ketan Vora  
Partner  
(Membership No. 100459)  
(UDIN: 21100459AAAAAX2063)

Place: Mumbai  
Date: 10<sup>th</sup> February, 2021

KHADIM INDIA LIMITED (CIN - L19129WB1981PLC034337)

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2020

(Rs. In Millions)

Particulars	3 months ended 31st December, 2020	Preceding 3 months ended 30th September, 2020	Corresponding 3 months ended 31st December, 2019	9 Months ended 31st December, 2020	9 Months ended 31st December, 2019	12 Months ended 31st March, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue From Operations	1,740.82	1,217.47	1,747.62	3,562.27	6,136.51	7,718.68
Other Income	39.47	69.84	14.44	145.58	51.29	66.71
<b>Total Income</b>	<b>1,780.29</b>	<b>1,287.31</b>	<b>1,762.06</b>	<b>3,707.85</b>	<b>6,187.80</b>	<b>7,785.39</b>
<b>Expenses</b>						
Cost of materials consumed	441.91	386.65	325.18	986.81	1,290.59	1,708.36
Purchases of Stock-in-Trade	581.59	522.76	711.63	1,232.03	2,985.95	3,368.35
Changes in inventories of finished goods, Stock-in -Trade and work in-progress	73.96	(77.82)	12.04	142.07	(472.59)	(164.49)
Employee benefits expense	155.57	149.11	180.39	457.95	549.42	732.70
Finance costs	60.94	68.73	80.63	194.27	215.10	292.79
Depreciation and amortization expense	95.19	102.50	108.36	300.11	311.51	419.36
Other expenses	336.16	352.69	483.45	850.38	1,393.95	1,768.60
<b>Total expenses</b>	<b>1,745.32</b>	<b>1,504.62</b>	<b>1,901.68</b>	<b>4,163.62</b>	<b>6,273.93</b>	<b>8,125.67</b>
<b>Profit/(Loss) before tax</b>	<b>34.97</b>	<b>(217.31)</b>	<b>(139.62)</b>	<b>(455.77)</b>	<b>(86.13)</b>	<b>(340.28)</b>
Tax expense:						
Current tax	-	-	(93.36)	-	(70.18)	-
Current tax for earlier years	-	(4.73)	-	(4.73)	-	-
Deferred tax	(9.41)	(1.15)	85.71	(6.42)	97.71	(28.13)
<b>Profit/(Loss) for the period/year</b>	<b>44.38</b>	<b>(211.43)</b>	<b>(131.97)</b>	<b>(444.62)</b>	<b>(113.66)</b>	<b>(312.15)</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss						
- Re-measurement losses on defined benefit plans	(0.12)	(0.11)	(2.22)	(0.35)	(6.67)	(0.46)
Income tax relating to items that will not be reclassified to profit or loss	0.03	0.03	0.56	0.09	1.68	0.12
<b>Other Comprehensive Loss for the period/year</b>	<b>(0.09)</b>	<b>(0.08)</b>	<b>(1.66)</b>	<b>(0.26)</b>	<b>(4.99)</b>	<b>(0.34)</b>
<b>Total Comprehensive Income/(Loss) for the period/year</b>	<b>44.29</b>	<b>(211.51)</b>	<b>(133.63)</b>	<b>(444.88)</b>	<b>(118.65)</b>	<b>(312.49)</b>
<b>Paid-up equity share capital (Equity Shares of Rs. 10/- each)</b>	<b>179.70</b>	<b>179.70</b>	<b>179.70</b>	<b>179.70</b>	<b>179.70</b>	<b>179.70</b>
<b>Reserves excluding Revaluation Reserves</b>						<b>2,155.28</b>
<b>Earnings Per Equity Share (of Rs. 10/- each) (not annualised):</b>						
- Basic (Rs.)	2.47	(11.76)	(7.34)	(24.74)	(6.33)	(17.37)
- Diluted (Rs.)	2.47	(11.76)	(7.34)	(24.74)	(6.33)	(17.37)

KHADIM INDIA LIMITED

*[Signature]*

Chairman & Managing Director / Authorised Signatory

DIN: 00043715



(Rs. In Millions)

Particulars	3 months ended 31st December, 2020	Preceding 3 months ended 30th September, 2020	Corresponding 3 months ended 31st December, 2019	9 Months ended 31st December, 2020	9 Months ended 31st December, 2019	12 Months ended 31st March, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue From Operations	1,740.82	1,217.47	1,747.62	3,562.27	6,136.51	7,718.68
Other Income	39.47	69.84	14.44	145.58	51.29	66.71
<b>Total Income</b>	<b>1,780.29</b>	<b>1,287.31</b>	<b>1,762.06</b>	<b>3,707.85</b>	<b>6,187.80</b>	<b>7,785.39</b>
<b>Expenses</b>						
Cost of materials consumed	441.91	386.65	325.18	986.81	1,290.59	1,708.36
Purchases of Stock-in-Trade	581.59	522.76	711.63	1,232.03	2,985.95	3,368.35
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	73.96	(77.82)	12.04	142.07	(472.59)	(164.49)
Employee benefits expense	155.57	149.11	180.39	457.95	549.42	732.70
Finance costs	60.94	68.73	80.63	194.27	215.10	292.79
Depreciation and amortization expense	95.19	102.50	108.36	300.11	311.51	419.36
Other expenses	336.16	352.74	483.46	850.44	1,394.21	1,769.14
<b>Total expenses</b>	<b>1,745.32</b>	<b>1,504.67</b>	<b>1,901.69</b>	<b>4,163.68</b>	<b>6,274.19</b>	<b>8,126.21</b>
<b>Profit/(Loss) before tax</b>	<b>34.97</b>	<b>(217.36)</b>	<b>(139.63)</b>	<b>(455.83)</b>	<b>(86.39)</b>	<b>(340.82)</b>
Tax expense:						
Current tax	-	-	(93.36)	-	(70.18)	-
Current tax for earlier years	-	(4.73)	-	(4.73)	-	-
Deferred tax	(9.41)	(1.15)	85.71	(5.42)	97.71	(28.13)
<b>Profit/(Loss) for the period/year</b>	<b>44.38</b>	<b>(211.48)</b>	<b>(131.98)</b>	<b>(444.68)</b>	<b>(113.92)</b>	<b>(312.69)</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss						
- Re-measurement losses on defined benefit plans	(0.12)	(0.11)	(2.22)	(0.35)	(6.67)	(0.46)
Income tax relating to items that will not be reclassified to profit or loss	0.03	0.03	0.56	0.09	1.68	0.12
Items that will be reclassified to profit or loss						
- Exchange differences in translating the financial statements of foreign operations	(0.01)	-	-	(0.01)	-	0.02
<b>Other Comprehensive Loss for the period/year</b>	<b>(0.10)</b>	<b>(0.08)</b>	<b>(1.66)</b>	<b>(0.27)</b>	<b>(4.99)</b>	<b>(0.32)</b>
<b>Total Comprehensive Income/(Loss) for the period/year</b>	<b>44.28</b>	<b>(211.56)</b>	<b>(133.64)</b>	<b>(444.95)</b>	<b>(118.91)</b>	<b>(313.01)</b>
<b>Profit/(Loss) for the period attributable to:</b>						
Owners of the parent	44.38	(211.48)	(131.98)	(444.68)	(113.92)	(312.69)
Non-controlling interests	-	-	-	-	-	-
<b>Total Comprehensive Income/(Loss) for the period attributable to:</b>						
Owners of the parent	44.28	(211.56)	(133.64)	(444.95)	(118.91)	(313.01)
Non-controlling interests	-	-	-	-	-	-
<b>Paid-up equity share capital (Equity Shares of Rs. 10/- each)</b>	<b>179.70</b>	<b>179.70</b>	<b>179.70</b>	<b>179.70</b>	<b>179.70</b>	<b>179.70</b>
<b>Reserves excluding Revaluation Reserves</b>						<b>2,154.76</b>
<b>Earnings Per Equity Share (of Rs. 10/- each) (not annualised):</b>						
- Basic (Rs.)	2.47	(11.77)	(7.34)	(24.75)	(6.34)	(17.40)
- Diluted (Rs.)	2.47	(11.77)	(7.34)	(24.75)	(6.34)	(17.40)

## Notes:

- These Unaudited Standalone and Consolidated Financial Results ("the Statement") for the quarter and nine months ended 31st December, 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 10th February, 2021.
- 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").
- These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended from time to time.

KHADIM INDIA LIMITED



*[Signature]*  
Chairman & Managing Director / Authorised Signatory

DIN: 00043715

4. The Company's operations and financial results for the quarter and nine months have been adversely impacted by COVID-19 pandemic. With the gradual resumption of operations, units have started functioning though challenges still exist. 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. The results for the quarter are not comparable with those of the previous quarters for the reasons stated earlier.

5. Other income for the nine months ended 31st December, 2020 included Rs.61.09 million on account of lease rent waiver/reduction agreed by lessors for the Company's leased premises.

6. 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.

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

8. 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 nine months ended 31st December, 2020 which needs to be explained.

9. The unaudited standalone and consolidated financial results will be posted on the website of the Company ([www.khadims.com](http://www.khadims.com)) and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

Registered Office  
Kankaria Estate, 5th Floor, 6, Little Russell Street  
Kolkata - 700 071

Date: 10th February, 2021

For and on behalf of the Board of Directors

**KHADIM INDIA LIMITED**



*Chairman & Managing Director / Authorised Signatory*

DIN: 00043715

