

August 28, 2020

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 ended June 30, 2019**

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 Limited Review Report issued by M/s. Deloitte Haskins & Sells, Statutory Auditors of the Company for the quarter ended June 30, 2020.

Kindly take the same on your record.

**For Khadim India Limited**

ABHIJIT DAN Digitally signed by  
ABHIJIT DAN  
Date: 2020.08.28  
15:36:27 +05'30'

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

Encl: As above

**KHADIM INDIA LIMITED**

REGD. OFFICE: 'KANKARIA ESTATE', 5<sup>TH</sup> FLOOR, 6, LITTLE RUSSELL STREET  
KOLKATA- 700 071, INDIA, Tel No. +91-33-4009 0501, Fax No. + 91-33-4009 0500  
E-mail: [compliance@khadims.com](mailto:compliance@khadims.com); Website: [www.khadims.com](http://www.khadims.com)  
CIN: L19129WB1981PLC034337

## **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 ended June 30, 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)

**A. Bhattacharya**  
Partner

(Membership No. 054110)

Kolkata, 28 August, 2020

**UDIN NO: 20054110AAAAEB2690**

## **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 ended June 30, 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.
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.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 302009E)



**A. Bhattacharya**  
Partner  
(Membership No. 054110)



**KHADIM INDIA LIMITED (CIN - L19129WB1981PLC034337)**

**Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2020**

(Rs. In Millions)

Particulars	3 months ended 30th June 2020	Preceding 3 months ended 31st March 2020	Corresponding 3 months ended 30th June 2019	12 Months ended 31st March 2020
	Unaudited	Audited (#)	Unaudited	Audited
Revenue From Operations	603.98	1,582.17	2,160.72	7,718.68
Other Income	36.27	15.42	16.30	66.71
<b>Total Income</b>	<b>640.25</b>	<b>1,597.59</b>	<b>2,177.02</b>	<b>7,785.39</b>
<b>Expenses</b>				
Cost of materials consumed	158.24	417.77	472.91	1,708.36
Purchases of Stock-in-Trade	127.68	382.40	921.51	3,368.35
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	145.93	308.10	(22.99)	(164.49)
Employee benefits expense	153.26	183.28	178.51	732.70
Finance costs	64.61	77.69	64.89	292.79
Depreciation and amortization expense	102.42	107.85	98.73	419.36
Other expenses	161.53	374.65	411.09	1,768.60
<b>Total expenses</b>	<b>913.67</b>	<b>1,851.74</b>	<b>2,124.65</b>	<b>8,125.67</b>
<b>(Loss)/Profit before tax</b>	<b>(273.42)</b>	<b>(254.15)</b>	<b>52.37</b>	<b>(340.28)</b>
Tax expense:				
Current tax	-	70.18	22.61	-
Deferred tax	4.14	(125.84)	(3.70)	(28.13)
<b>(Loss)/Profit for the period/year</b>	<b>(277.56)</b>	<b>(198.49)</b>	<b>33.46</b>	<b>(312.15)</b>
<b>Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss				
- Re-measurement gains/(losses) on defined benefit plans	(0.12)	6.21	(2.22)	(0.46)
Income tax relating to items that will not be reclassified to profit or loss	0.03	(1.56)	0.77	0.12
<b>Other Comprehensive (Loss)/Income for the period/year</b>	<b>(0.09)</b>	<b>4.65</b>	<b>(1.45)</b>	<b>(0.34)</b>
<b>Total Comprehensive (Loss)/Income for the period/year</b>	<b>(277.65)</b>	<b>(193.84)</b>	<b>32.01</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>Reserves excluding Revaluation Reserves</b>				<b>2,155.28</b>
<b>Earnings Per Equity Share (of Rs. 10/- each) (not annualised):</b>				
- Basic (Rs.)	(15.45)	(11.05)	1.86	(17.37)
- Diluted (Rs.)	(15.45)	(11.05)	1.86	(17.37)



**KHADIM INDIA LIMITED**

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

**KHADIM INDIA LIMITED (CIN - L19129WB1981PLC034337)**
**Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2020**
**(Rs. In Millions)**

Particulars	3 months ended 30th June 2020	Preceding 3 months ended 31st March 2020	Corresponding 3 months ended 30th June 2019	12 Months ended 31st March 2020
	Unaudited	Audited (#)	Unaudited	Audited
Revenue From Operations	603.98	1,582.17	2,160.72	7,718.68
Other Income	36.27	15.42	16.30	66.71
<b>Total Income</b>	<b>640.25</b>	<b>1,597.59</b>	<b>2,177.02</b>	<b>7,785.39</b>
<b>Expenses</b>				
Cost of materials consumed	158.24	417.77	472.91	1,708.36
Purchases of Stock-in-Trade	127.68	382.40	921.51	3,368.35
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	145.93	308.10	(22.99)	(164.49)
Employee benefits expense	153.26	183.28	178.51	732.70
Finance costs	64.61	77.69	64.89	292.79
Depreciation and amortization expense	102.42	107.85	98.73	419.36
Other expenses	161.54	374.93	411.09	1,769.14
<b>Total expenses</b>	<b>913.68</b>	<b>1,852.02</b>	<b>2,124.65</b>	<b>8,126.21</b>
<b>(Loss)/Profit before tax</b>	<b>(273.43)</b>	<b>(254.43)</b>	<b>52.37</b>	<b>(340.82)</b>
Tax expense:				
Current tax	-	70.18	22.61	-
Deferred tax	4.14	(125.84)	(3.70)	(28.13)
<b>(Loss)/Profit for the period/year</b>	<b>(277.57)</b>	<b>(198.77)</b>	<b>33.46</b>	<b>(312.69)</b>
<b>Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss				
- Re-measurement gains/(losses) on defined benefit plans	(0.12)	6.21	(2.22)	(0.46)
Income tax relating to items that will not be reclassified to profit or loss	0.03	(1.56)	0.77	0.12
Items that will be reclassified to profit or loss				
- Exchange differences in translating the financial statements of foreign operations	...	0.02	-	0.02
<b>Other Comprehensive (Loss)/Income for the period/year</b>	<b>(0.09)</b>	<b>4.67</b>	<b>(1.45)</b>	<b>(0.32)</b>
<b>Total Comprehensive (Loss)/Income for the period/year</b>	<b>(277.66)</b>	<b>(194.10)</b>	<b>32.01</b>	<b>(313.01)</b>
<b>(Loss)/Profit for the period attributable to:</b>				
Owners of the parent	(277.57)	(198.77)	33.46	(312.69)
Non-controlling interests	-	-	-	-
<b>Total Comprehensive (Loss)/Income for the period attributable to:</b>				
Owners of the parent	(277.66)	(194.10)	32.01	(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>Reserves excluding Revaluation Reserves</b>				<b>2,154.76</b>
<b>Earnings Per Equity Share (of Rs. 10/- each) (not annualised):</b>				
- Basic (Rs.)	(15.45)	(11.06)	1.86	(17.40)
- Diluted (Rs.)	(15.45)	(11.06)	1.86	(17.40)

(#) The figures for the preceding 3 months ended 31st March 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2020 and the year to date figures upto the third quarter of that financial year.

... denotes Rs.3,750

**Notes:**

- These Unaudited Standalone and Consolidated Financial Results ("the Statement") for the quarter ended 30th June 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 28th August 2020.
- 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").


**KHADIM INDIA LIMITED**

Chairman &amp; Managing Director / Authorised Signatory



3. The Company's operations and financial results for the quarter 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.

4. Other income included Rs.25.84 million on account of lease rent waiver/reduction agreed by lessors for the Company's leased premises.

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 ended 30th June, 2020 which needs to be explained.

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

Date: 28th August 2020

For and on behalf of the Board of Directors



**KHADIM INDIA LIMITED**

A handwritten signature in blue ink, appearing to be "S. D. Das", written over the company name.

**Chairman & Managing Director / Authorised Signatory**