

June 17, 2021

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: Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2021

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2021 along with copy of Auditor's Report thereon.

Further, as required in terms of Regulation 33(3)(d) of Listing Regulations, it is hereby declared that the Report issued by M/s. Deloitte Haskins & Sells, Statutory Auditors on Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2021 is with **un-modified opinion**.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For **Khadim India Limited**

ABHIJIT
DAN

Digitally signed by
ABHIJIT DAN
Date: 2021.06.17
17:11:55 +05'30'

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: compliance@khadims.com; Website: www.khadims.com
CIN: L19129WB1981PLC034337

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KHADIM INDIA LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March, 2021" of **Khadim India Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March, 2021

With respect to the Standalone Financial Results for the quarter ended 31 March, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March, 2021

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 Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March, 2021 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 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.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March, 2021 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31 March, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March, 2021 as a whole is 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 Standalone Financial Results.

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 Annual Standalone 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 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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

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.

(b) Review of the Standalone Financial Results for the quarter 31 March, 2021

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2021 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 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 SAs 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.

Other Matters

- As stated in the Statement, the figures for the corresponding quarter ended 31 March, 2020 are the balancing figures between the annual audited figures for the year then ended and the published year to date figures for the 9 months period ended 31 December, 2019. We have not issued a separate limited review report on the results and figures for the quarter ended 31 March, 2020. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended 31 March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 302009E)



Ketan Vora

Partner

(Membership No. 100459)

(UDIN: 21100459AAAAKN9624)

Place: Mumbai

Date: 17 June, 2021

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KHADIM INDIA LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31 March, 2021" of **Khadim India Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and year ended 31 March, 2021, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended 31 March, 2021:

- (i) includes the results of the following entities:

Parent:
Khadim India Limited

Subsidiary:
Khadim Shoe Bangladesh Limited

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the year ended 31 March, 2021.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March, 2021

With respect to the Consolidated Financial Results for the quarter ended 31 March, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the



quarter ended 31 March, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March, 2021

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 Standards are further described in paragraph (a) of Auditor's Responsibilities section below. 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 for the year ended 31 March, 2021 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 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.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March, 2021, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March, 2021 that give a true and fair view of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian 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.

The respective Board of Directors of the companies included in the Group are responsible for 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 the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities 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 intends to liquidate their respective entities 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 the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31 March, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March, 2021 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 Consolidated Financial Results.

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 Annual 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 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group to



express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results.

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

We communicate with those charged with governance of the Parent and such other entity included in the Consolidated Financial Results 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 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.

(b) Review of the Consolidated Financial Results for the quarter ended 31 March, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March, 2021 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 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 SA 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Other Matters

- As stated in the Statement, the figures for the corresponding quarter ended 31 March, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended 31 December, 2019. We have not issued a separate limited review report on the results and figures for the quarter ended 31 March, 2020. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended 31 March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year



which were subject to limited review by us. Our report is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 302009E)



Ketan Vora
Partner

(Membership No. 100459)
(UDIN: 21100459AAAAKO1144)

Place: Mumbai
Date: 17 June, 2021

Statement of Audited Standalone Financial Results for the quarter and year ended 31st March, 2021

Particulars	(Rs. In Millions)				
	3 months ended 31st March 2021	Preceding 3 months ended 31st December 2020	Corresponding 3 months ended 31st March 2020	12 Months ended 31st March 2021	12 Months ended 31st March 2020
	Audited (#)	Unaudited	Audited (#)	Audited	Audited
Revenue From Operations	2,699.51	1,740.82	1,582.17	6,261.78	7,718.68
Other Income	35.21	39.47	15.42	180.79	66.71
Total Income	2,734.72	1,780.29	1,597.59	6,442.57	7,785.39
Expenses					
Cost of materials consumed	429.19	441.91	417.77	1,416.00	1,708.36
Purchases of Stock-in-Trade	1,519.62	581.59	382.40	2,751.65	3,368.35
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	148.82	73.96	308.10	290.89	(164.49)
Employee benefits expense	150.11	155.57	183.28	608.06	732.70
Finance costs	59.48	60.94	77.69	253.75	292.79
Depreciation and amortization expense	92.29	95.19	107.85	392.40	419.36
Other expenses	310.68	336.16	374.65	1,161.06	1,768.60
Total expenses	2,710.19	1,745.32	1,851.74	6,873.81	8,125.67
Profit/(Loss) before tax	24.53	34.97	(254.15)	(431.24)	(340.28)
Tax expense:					
Current tax	-	-	70.18	(4.73)	-
Deferred tax	(90.94)	(9.41)	(125.84)	(97.36)	(28.13)
Profit/(Loss) for the period/year	115.47	44.38	(198.49)	(329.15)	(312.15)
Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
- Re-measurement gains/(losses) on defined benefit plans	2.72	(0.12)	6.21	2.37	(0.46)
Income tax relating to items that will not be reclassified to profit or loss	(0.69)	0.03	(1.56)	(0.60)	0.12
Other Comprehensive Income/(Loss) for the period/year	2.03	(0.09)	4.65	1.77	(0.34)
Total Comprehensive Income/(Loss) for the period/year	117.50	44.29	(193.84)	(327.38)	(312.49)
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	179.70	179.70	179.70	179.70	179.70
Reserves excluding Revaluation Reserves				1,829.61	2,155.28
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):					
- Basic (Rs.)	6.42	2.47	(11.05)	(18.32)	(17.37)
- Diluted (Rs.)	6.42	2.47	(11.05)	(18.32)	(17.37)



KHADIM INDIA LIMITED

[Signature]
Chairman & Managing Director / Authorised Signatory

DIN: 00043715

Particulars	(Rs. In Millions)				
	3 months ended 31st March 2021	Preceding 3 months ended 31st December 2020	Corresponding 3 months ended 31st March 2020	12 Months ended 31st March 2021	12 Months ended 31st March 2020
	Audited (#)	Unaudited	Audited (#)	Audited	Audited
Revenue From Operations	2,699.51	1,740.82	1,582.17	6,261.78	7,718.68
Other Income	35.21	39.47	15.42	180.79	66.71
Total Income	2,734.72	1,780.29	1,597.59	6,442.57	7,785.39
Expenses					
Cost of materials consumed	429.19	441.91	417.77	1,416.00	1,708.36
Purchases of Stock-in-Trade	1,519.62	581.59	382.40	2,751.65	3,368.35
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	148.82	73.96	308.10	290.89	(164.49)
Employee benefits expense	150.11	155.57	183.28	608.06	732.70
Finance costs	59.48	60.94	77.69	253.75	292.79
Depreciation and amortization expense	92.29	95.19	107.85	392.40	419.36
Other expenses	310.91	336.16	374.93	1,161.35	1,769.14
Total expenses	2,710.42	1,745.32	1,852.02	6,874.10	8,126.21
Profit/(Loss) before tax	24.30	34.97	(254.43)	(431.53)	(340.82)
Tax expense:					
Current tax	-	-	70.18	(4.73)	-
Deferred tax	(90.94)	(9.41)	(125.84)	(97.36)	(28.13)
Profit/(Loss) for the period/year	115.24	44.38	(198.77)	(329.44)	(312.69)
Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
- Re-measurement gains/(losses) on defined benefit plans	2.72	(0.12)	6.21	2.37	(0.46)
Income tax relating to items that will not be reclassified to profit or loss	(0.69)	0.03	(1.56)	(0.60)	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	(0.00)	0.02
Other Comprehensive Income/(Loss) for the period/year	2.04	(0.10)	4.67	1.77	(0.32)
Total Comprehensive Income/(Loss) for the period/year	117.28	44.28	(194.10)	(327.67)	(313.01)
Profit/(Loss) for the period attributable to:					
Owners of the parent	115.24	44.38	(198.77)	(329.44)	(312.69)
Non-controlling interests	-	-	-	-	-
Total Comprehensive Income/(Loss) for the period attributable to:					
Owners of the parent	117.28	44.28	(194.10)	(327.67)	(313.01)
Non-controlling interests	-	-	-	-	-
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	179.70	179.70	179.70	179.70	179.70
Reserves excluding Revaluation Reserves				1,828.80	2,154.76
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):					
- Basic (Rs.)	6.42	2.47	(11.06)	(18.33)	(17.40)
- Diluted (Rs.)	6.42	2.47	(11.06)	(18.33)	(17.40)

(#) The figures for the 3 months ended 31st March 2021 and 31st March 2020 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:

1. These Audited Standalone and Consolidated Financial Results, the Balance Sheet and Cash Flow Statement ("the Statement") for the quarter and year ended 31st March, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 17th June 2021.

2. 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 & Managing Director / Authorised Signatory

DIN: 00043715

3. The spread of COVID-19 has impacted businesses around the globe. In India, Governments in certain states have imposed various restrictions with the increase in number of COVID 19 cases during the months of March, April and May 2021. The Company has considered various internal and external information available up to the date of approval of these financial statements in assessing the impact of COVID-19 pandemic on the financial results for the year ended March 31, 2021.

On the basis of assessment done by the Company and based on the internal / external sources of information and application of reasonable estimates, the Company has concluded that it does not foresee any significant incremental risk to the recoverability of its Trade Receivables, Inventories and Other Financial Assets or, in meeting its financial obligations over the foreseeable future and hence no material adjustments are required in the financial results.

Since the situation is continuously evolving, the impact assessed in future may be different from the estimates made as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions due to uncertainties linked to COVID-19, which may impact the above assessment.

4. Other income for the year ended 31st March, 2021 included Rs.73.23 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 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 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: 17th June 2021

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED



Chairman & Managing Director / Authorised Signatory

DIN: 00043715



KHADIM INDIA LIMITED (CIN - L19129WB1981PLC034337)
Standalone and Consolidated Balance Sheet as at 31st March 2021

(Rs. In Millions)

	Particulars	Standalone		Consolidated	
		As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
		Audited	Audited	Audited	Audited
	ASSETS				
1	Non - current assets				
(a)	Property, Plant and Equipment	1,140.68	1,299.69	1,140.68	1,299.69
(b)	Capital work - in - progress	9.50	5.52	9.50	5.52
(c)	Right of Use Assets	1,153.45	1,467.56	1,153.45	1,467.56
(d)	Intangible assets	3.18	3.65	3.18	3.65
(e)	Intangible assets under development	1.49	0.88	1.49	0.88
(f)	Financial Assets				
(i)	Investments	0.85	0.85	-	-
(ii)	Others	179.32	174.93	179.32	174.93
(g)	Deferred tax assets (net)	197.99	101.23	197.99	101.23
(h)	Income tax assets (net)	46.96	49.65	46.96	49.65
(i)	Other non-current assets	97.89	116.34	97.89	116.34
2	Current assets				
(a)	Inventories	1,406.79	1,696.50	1,406.79	1,696.50
(b)	Financial Assets				
(i)	Trade receivables	1,206.97	1,189.77	1,206.97	1,189.77
(ii)	Cash and cash equivalents	12.14	43.00	12.46	43.88
(iii)	Other Bank balances	26.83	36.00	26.83	36.00
(iv)	Others	101.26	89.45	101.26	89.45
(c)	Other current assets	719.59	709.63	719.59	709.63
	Total Assets	6,304.89	6,984.65	6,304.36	6,984.68
	EQUITY AND LIABILITIES				
	Equity				
(a)	Equity Share capital	179.70	179.70	179.70	179.70
(b)	Other Equity	1,829.61	2,155.28	1,828.80	2,154.76
	LIABILITIES				
1	Non-current liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	192.86	-	192.86	-
(ii)	Lease liabilities	1,172.56	1,489.12	1,172.56	1,489.12
(b)	Provisions	5.23	5.06	5.23	5.06
(c)	Other non-current liabilities	1.92	2.92	1.92	2.92
2	Current liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	821.08	1,160.47	821.08	1,160.47
(ii)	Lease liabilities	209.66	216.05	209.66	216.05
(iii)	Trade payables	-	-	-	-
	Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,670.27	1,581.65	1,670.52	1,582.17
(iv)	Other financial liabilities	166.03	132.04	166.04	132.05
(b)	Other current liabilities	54.51	57.74	54.53	57.76
(c)	Provisions	1.46	2.81	1.46	2.81
(d)	Income Tax Liabilities (net)	-	1.81	-	1.81
	Total Equity and Liabilities	6,304.89	6,984.65	6,304.36	6,984.68

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

Date: 17th June 2021

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED


Chairman & Managing Director / Authorised Signatory

DIN: 00043715



KHADIM INDIA LIMITED (CIN - L19129WB1981PLC034337)
Standalone and Consolidated Cash Flow Statement for the year ended 31st March 2021

Particulars	(Rs. In Millions)			
	Standalone		Consolidated	
	12 Months ended 31st March 2021 Audited	12 Months ended 31st March 2020 Audited	12 Months ended 31st March 2021 Audited	12 Months ended 31st March 2020 Audited
A CASH FLOW FROM OPERATING ACTIVITIES				
Loss before Tax	(431.24)	(340.28)	(431.53)	(340.82)
Adjustments for:				
Depreciation and amortization expense	392.40	419.36	392.40	419.36
Share based payments to employees	1.71	1.04	1.71	1.04
Loss on disposal of property, plant and equipment (net)	22.13	9.00	22.13	9.00
Interest Received	(25.14)	(17.74)	(25.14)	(17.74)
Gain arising on sale of financial assets mandatorily measured at Fair Value through Profit and Loss	(0.27)	(1.41)	(0.27)	(1.41)
Liabilities/Provisions no longer required written back	(113.81)	(6.93)	(113.81)	(6.93)
Government grant received	(1.05)	(1.21)	(1.05)	(1.21)
Provision for doubtful debts, advances and other assets	6.13	24.73	6.13	24.73
Debts/Advances written off	6.06	8.70	6.06	8.70
Foreign currency translations and transactions - Net	(0.59)	1.93	(0.59)	1.93
Finance costs	253.75	292.79	253.75	292.79
Operating Profit before Working Capital Changes	110.08	389.98	109.79	389.44
Adjustments for:				
Trade Receivables, Loans and Advances and Other Assets	(17.05)	72.22	(17.05)	72.22
Inventories	289.71	(146.55)	289.71	(146.55)
Trade Payables, Other Liabilities and Provisions	90.53	279.11	90.26	279.68
Cash Generated from Operations	473.27	594.76	472.71	594.79
Net income tax refunds/(paid)	5.62	(23.49)	5.62	(23.49)
Net Cash generated from Operating Activities	478.89	571.27	478.33	571.30
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment, intangible assets	(34.16)	(166.17)	(34.16)	(166.17)
Sale of property, plant and equipment, intangible assets	1.63	0.08	1.63	0.08
Investments in bank deposits	(35.38)	(6.75)	(35.38)	(6.75)
Maturity of bank deposits	43.01	17.69	43.01	17.69
Investment in Wholly-Owned Subsidiary	-	(0.85)	-	-
Purchase of Current Investments	(10.50)	(77.50)	(10.50)	(77.50)
Sale of Current Investments	10.77	78.91	10.77	78.91
Interest Received	3.96	2.62	3.96	2.62
Net Cash used in Investing Activities	(20.67)	(151.97)	(20.67)	(151.12)
C CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(125.91)	(139.08)	(125.91)	(139.08)
Dividend paid	-	(17.97)	-	(17.97)
Income tax on dividend paid	-	(3.69)	-	(3.69)
Repayment of lease liability	(261.50)	(325.50)	(261.50)	(325.50)
Payment of initial direct cost recognised as Right of Use Asset	(0.78)	(2.78)	(0.78)	(2.78)
Proceeds from issue of Commercial Paper	-	850.00	-	850.00
Redemption of Commercial Paper	-	(850.00)	-	(850.00)
Long term loans taken	260.00	-	260.00	-
Long term loans repaid	(21.50)	-	(21.50)	-
Short term loans (repaid)/taken	(295.68)	230.68	(295.68)	230.68
Net Cash used in Financing Activities	(445.37)	(258.34)	(445.37)	(258.34)
Net Increase in Cash and Cash Equivalents (A+B+C)	12.85	160.96	12.29	161.84
Cash and Cash Equivalents at beginning of year	(620.79)	(781.75)	(619.91)	(781.75)
Cash and Cash Equivalents at end of year	(607.94)	(620.79)	(607.62)	(619.91)

Components of Cash and Cash Equivalents at end of the period

Cash Credit facilities	(620.08)	(663.79)	(620.08)	(663.79)
Cash and cash equivalents	12.14	43.00	12.46	43.88
Cash and cash equivalents as above	(607.94)	(620.79)	(607.62)	(619.91)

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Date: 17th June 2021

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED

[Signature]
Chairman & Managing Director / Authorised Signatory

DIN: 00043715

