

May 23, 2023

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 Disclosures 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 23, 2023, had, inter alia, considered and approved the following business:

- 1) Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2023 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 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, 2023 is with **un-modified opinion**.

The Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2023 along with the Auditors' Report thereon are enclosed herewith and will be made available on the website of the Company www.khadims.com

- 2) Re-appointment of Mr. Siddhartha Roy Burman (DIN: 00043715) as a Chairman & Managing Director (also as a "Whole-time Key Managerial Personnel") of the Company for a further period of 3 (Three) consecutive years with effect from April 01, 2024 till March 31, 2027, subject to the approval of the Members of the Company.

A brief profile of Mr. Siddhartha Roy Burman is enclosed herewith and marked as **Annexure "A"**.

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

The Board Meeting commenced at 2:30 p.m. and concluded at 3:15 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 the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF KHADIM INDIA LIMITED

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Khadim India Limited (the "Company") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, 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, the Statement:

- 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 profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2023.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 the 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 Statement, 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 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 Board of Directors.
- 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 Company's ability 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 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 Statement, including the disclosures, and whether the Statement represents 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 Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

For RAY & RAY

Chartered Accountants

Firm Registration No. 301072E

Amitava Chowdhury

Amitava Chowdhury

Partner

(Membership No. 056060)

UDIN: 23056060BGWPKK4109

Place : Kolkata

Date : 23/05/2023



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 AUDIT OF 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 subsidiary (the Company and its subsidiary together referred as the "Group"), for the quarter and year ended March 31, 2023 (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, the Statement:

- (i) includes the results of the subsidiary as given in the Annexure to this report;
- (ii) is presented in accordance with the requirements of Regulation 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 Indian Accounting Standards ("Ind AS") 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, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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 (the "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 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 Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards 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 Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

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

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 Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 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 financial controls 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 Consolidated Financial Results, 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in 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 in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities 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.

For RAY & RAY

Chartered Accountants
Firm Registration No. 301072E

Amitava Chowdhury

Amitava Chowdhury

Partner

(Membership No. 056060)

UDIN: **23056060BGWPKL7025**

Place : Kolkata

Date : 23/05/2023



(Rs. In Millions)

Particulars	3 months ended 31st March 2023	Preceding 3 months ended 31st December 2022	Corresponding 3 months ended 31st March 2022	12 Months ended 31st March 2023	12 Months ended 31st March 2022
	Audited (#)	Unaudited	Audited (#)	Audited	Audited
Revenue From Operations	1,592.08	1,489.50	1,561.64	6,602.64	5,910.80
Other Income	65.33	64.06	31.10	174.75	162.75
Total Income	1,657.41	1,553.56	1,592.74	6,777.39	6,073.55
Expenses					
Cost of materials consumed	417.04	307.65	518.32	1,626.62	1,970.29
Purchases of Stock-in-Trade	420.05	418.32	601.42	2,457.38	1,913.51
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	48.86	143.32	(145.16)	(250.71)	(170.97)
Employee benefits expense	187.21	176.27	153.31	719.06	573.60
Finance costs	79.10	72.97	56.95	290.57	227.25
Depreciation and amortization expense	99.07	101.39	77.06	383.71	335.81
Other expenses	354.87	276.41	305.11	1,325.05	1,146.33
Total expenses	1,606.20	1,496.33	1,567.01	6,551.68	5,995.82
Profit before tax	51.21	57.23	25.73	225.71	77.73
Tax expense:					
Current tax	2.89	-	-	3.10	0.01
Deferred tax	5.21	8.99	(0.97)	47.54	13.13
Profit for the period/year	43.11	48.24	26.70	175.07	64.59
Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
- Re-measurement gains on defined benefit plans	0.91	0.64	0.78	2.83	2.56
Income tax relating to items that will not be reclassified to profit or loss	(0.23)	(0.16)	(0.19)	(0.71)	(0.64)
Other Comprehensive Income for the period/year	0.68	0.48	0.59	2.12	1.92
Total Comprehensive Income for the period/year	43.79	48.72	27.29	177.19	66.51
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				2,073.85	1,896.66
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):					
- Basic (Rs.)	2.40	2.68	1.48	9.74	3.59
- Diluted (Rs.)	2.40	2.68	1.48	9.74	3.59

For Ravi & Ray
Amita Ray Chowdhury
partner

KHADIM INDIA LIMITED



Chairman & Managing Director / Authorised Signatory

DIN: 00043715

Statement of Consolidated Financial Results for the quarter and year ended 31st March, 2023

Particulars	(Rs. In Millions)				
	3 months ended 31st March 2023	Preceding 3 months ended 31st December 2022	Corresponding 3 months ended 31st March 2022	12 Months ended 31st March 2023	12 Months ended 31st March 2022
	Audited (#)	Unaudited	Audited (#)	Audited	Audited
Revenue From Operations	1,592.08	1,489.50	1,561.64	6,602.64	5,910.80
Other Income	65.34	64.06	31.10	174.76	162.75
Total Income	1,657.42	1,553.56	1,592.74	6,777.40	6,073.55
Expenses					
Cost of materials consumed	417.04	307.65	518.32	1,626.62	1,970.29
Purchases of Stock-in-Trade	420.05	418.32	601.42	2,457.38	1,913.51
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress+B62	48.86	143.32	(145.16)	(250.71)	(170.97)
Employee benefits expense	187.21	176.27	153.31	719.06	573.60
Finance costs	79.10	72.97	56.95	290.57	227.25
Depreciation and amortization expense	99.07	101.39	77.06	383.71	335.81
Other expenses	355.09	276.47	305.29	1,325.35	1,146.54
Total expenses	1,606.42	1,496.39	1,567.19	6,551.98	5,996.03
Profit before tax	51.00	57.17	25.55	225.42	77.52
Tax expense:					
Current tax	2.89	-	-	3.10	0.01
Deferred tax	5.21	8.99	(0.97)	47.54	13.13
Profit for the period/year	42.90	48.18	26.52	174.78	64.33
Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
- Re-measurement gains on defined benefit plans	0.91	0.64	0.78	2.83	2.56
Income tax relating to items that will not be reclassified to profit or loss	(0.23)	(0.16)	(0.19)	(0.71)	(0.64)
Items that will be reclassified to profit or loss					
- Exchange differences in translating the financial statements of foreign operations	(0.01)	(0.01)	-	(0.01)	-
Other Comprehensive Income for the period/year	0.67	0.47	0.59	2.11	1.92
Total Comprehensive Income for the period/year	43.57	48.65	27.11	176.89	66.30
Profit for the period attributable to:					
Owners of the parent	42.90	48.18	26.52	174.78	64.38
Non-controlling interests	-	-	-	-	-
Total Comprehensive Income for the period attributable to:					
Owners of the parent	43.57	48.65	27.11	176.89	66.30
Non-controlling interests	-	-	-	-	-
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	179.70	179.70	179.70	179.70	179.70
Reserves excluding Revaluation Reserves				2,072.52	1,895.64
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):					
- Basic (Rs.)	2.39	2.68	1.47	9.73	3.58
- Diluted (Rs.)	2.39	2.68	1.47	9.73	3.58

(#) The figures for the 3 months ended 31st March 2023 and 31st March 2022 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.

Fox Ray & Ray
Chartered Accountants
Amitava Choudhury
23/5/23

KHADIM INDIA LIMITED

Chairman & Managing Director / Authorised Signatory

DIN: 00043715

Notes:

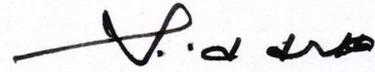
1. These Audited Standalone and Consolidated Financial Results, the Balance Sheet and Cash Flow Statement ("the Statement") for the quarter and year ended 31st March, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 23rd May 2023.
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").
3. The Company has applied practical expedient as per amendment to Ind AS 116 "Leases" on COVID-19 related rent concessions and recognised gain in other income for the quarter and year ended 31st March, 2023 amounting to Rs.Nil and Rs.3.68 Million (Rs 6.54 Million and Rs. 48.20 Million respectively for the quarter and year ended 31st March, 2022).
4. 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.
5. The Company does not have any exceptional item to report for the above periods.
6. 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
DLF IT Park, Tower - C, 7th floor
08 Major Arterial Road, Block - AF,
New Town (Rajarhat)
Kolkata - 700 156

Date: 23rd May 2023

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED



Chairman & Managing Director / Authorised Signatory

DIN: 00043715

For Ray & Ray
Chartered Accountants

Amitava Chatterjee
Partner
23/5/23



KHADIM INDIA LIMITED (CIN - L19129WB1981PLC034337)
Standalone and Consolidated Balance Sheet as at 31st March 2023

	Particulars	(Rs. In Millions)			
		Standalone		Consolidated	
		As at 31st March 2023 Audited	As at 31st March 2022 Audited	As at 31st March 2023 Audited	As at 31st March 2022 Audited
	ASSETS				
1	Non - current assets				
(a)	Property, Plant and Equipment	830.13	1,047.00	830.13	1,047.00
(b)	Capital work - in - progress	4.38	8.47	4.38	8.47
(c)	Right of Use Assets	1,603.28	963.33	1,603.28	963.33
(d)	Intangible assets	2.25	3.36	2.25	3.36
(e)	Intangible assets under development	3.20	0.65	3.20	0.65
(f)	Financial Assets				
	(i) Investments	1.39	0.85	-	-
	(ii) Others	212.68	176.11	212.68	176.11
(g)	Deferred tax assets (net)	135.97	184.22	135.97	184.22
(h)	Income tax assets (net)	20.53	36.51	20.53	36.51
(i)	Other non-current assets	93.52	90.69	93.52	90.69
2	Current assets				
(a)	Inventories	1,804.22	1,679.32	1,804.22	1,679.32
(b)	Financial Assets				
	(i) Trade receivables	1,875.53	1,331.13	1,875.53	1,331.13
	(ii) Cash and cash equivalents	63.87	31.02	64.30	31.13
	(iii) Other Bank balances	78.96	76.00	78.96	76.00
	(iv) Others	92.38	108.91	92.38	108.91
(c)	Other current assets	528.94	774.12	528.94	774.12
	Total Assets	7,351.23	6,511.69	7,350.27	6,510.95
	EQUITY AND LIABILITIES				
	Equity				
(a)	Equity Share capital	179.70	179.70	179.70	179.70
(b)	Other Equity	2,073.85	1,896.66	2,072.52	1,895.64
	LIABILITIES				
1	Non-current liabilities				
(a)	Financial Liabilities				
	(i) Borrowings	118.48	148.37	118.48	148.37
	(ii) Lease liabilities	1,684.57	991.33	1,684.57	991.33
(b)	Provisions	0.60	3.27	0.60	3.27
(c)	Other non-current liabilities	8.16	10.44	8.16	10.44
2	Current liabilities				
(a)	Financial Liabilities				
	(i) Borrowings	1,073.93	1,119.50	1,073.93	1,119.50
	(ii) Lease liabilities	220.72	163.97	220.72	163.97
	(iii) Trade payables				
	Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,808.43	1,800.66	1,808.75	1,800.89
	(iv) Other financial liabilities	128.09	126.84	128.09	126.85
(b)	Other current liabilities	53.68	69.75	53.73	69.79
(c)	Provisions	1.02	1.20	1.02	1.20
	Total Equity and Liabilities	7,351.23	6,511.69	7,350.27	6,510.95

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

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED

Date: 23rd May 2023

For Ray & Ray
Chartered Accountants

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

Amitava Choudhury
Partner
23/5/23

KHADIM INDIA LIMITED (CIN - L19129WB1981PLC034337)
Standalone and Consolidated Cash Flow Statement for the year ended 31st March 2023

Particulars	(Rs. In Millions)			
	Standalone		Consolidated	
	12 Months ended 31st March 2023	12 Months ended 31st March 2022	12 Months ended 31st March 2023	12 Months ended 31st March 2022
	Audited	Audited	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before Tax	225.71	77.73	225.42	77.52
Adjustments for:				
Depreciation and amortization expense	383.71	335.81	383.71	335.81
Share based payments to employees	-	0.54	-	0.54
(Gain)/Loss on disposal of property, plant and equipment (net)	(26.07)	20.78	(26.07)	20.78
Gain on lease modification	(37.60)	-	(37.60)	-
Interest Received	(33.82)	(21.77)	(33.82)	(21.77)
Gain arising on sale of financial assets mandatorily measured at Fair Value through Profit and Loss	-	(0.05)	-	(0.05)
Liabilities/Provisions no longer required written back	(18.07)	(94.17)	(18.07)	(94.17)
Government grant received	(2.75)	(6.76)	(2.75)	(6.76)
Provision for doubtful debts, advances and other assets	(2.23)	2.28	(2.23)	2.28
Debts/Advances written off	15.23	4.60	15.23	4.60
Foreign currency translations and transactions - Net	(0.48)	(0.18)	(0.48)	(0.18)
Finance costs	290.57	227.25	290.57	227.25
Operating Profit before Working Capital Changes	794.20	546.06	793.91	543.85
Adjustments for:				
Trade Receivables, Loans and Advances and Other Assets	(294.84)	(136.14)	(294.84)	(136.14)
Inventories	(124.90)	(272.53)	(124.90)	(272.53)
Trade Payables, Other Liabilities and Provisions	6.65	158.50	6.72	158.50
Cash Generated from Operations	381.11	295.89	380.89	295.68
Net income tax refunds	12.88	10.44	12.88	10.44
Net Cash generated from Operating Activities	393.99	306.33	393.77	306.12
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment, intangible assets	(150.16)	(82.76)	(150.16)	(82.76)
Sale of property, plant and equipment, intangible assets	247.34	0.63	247.34	0.63
Receipts from lease modifications	113.79	-	113.79	-
Investments in bank deposits	(66.35)	(113.47)	(66.35)	(113.47)
Maturity of bank deposits	41.06	53.03	41.06	53.03
Investment in Wholly-Owned Subsidiary	(0.54)	-	-	-
Purchase of Current Investments	-	(2.00)	-	(2.00)
Sale of Current Investments	-	2.05	-	2.05
Interest Received	13.05	4.23	13.05	4.23
Net Cash generated from/(used in) Investing Activities	198.19	(138.29)	198.73	(138.29)
C CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(136.29)	(119.00)	(136.29)	(119.00)
Repayment of lease liability	(344.64)	(236.95)	(344.64)	(236.95)
Payment of initial direct cost recognised as Right of Use Asset	(2.94)	(1.49)	(2.94)	(1.49)
Long term loans taken	35.00	5.50	35.00	5.50
Long term loans repaid	(71.71)	(46.29)	(71.71)	(46.29)
Short term loans repaid	(107.40)	(19.60)	(107.40)	(19.60)
Net Cash used in Financing Activities	(627.98)	(417.83)	(627.98)	(417.83)
Net Decrease in Cash and Cash Equivalents (A+B+C)	(35.80)	(249.79)	(35.48)	(250.00)
Cash and Cash Equivalents at beginning of year	(857.73)	(607.94)	(857.62)	(607.62)
Cash and Cash Equivalents at end of year	(893.53)	(857.73)	(893.10)	(857.62)

Components of Cash and Cash Equivalents at end of the year

Cash Credit facilities	(957.40)	(888.75)	(957.40)	(888.75)
Cash and cash equivalents	63.87	31.02	64.30	31.13
Cash and cash equivalents as above	(893.53)	(857.73)	(893.10)	(857.62)

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

Date: 23rd May 2023

For Ray & Ray
Chartered Accountants

Amita Ghosh
23/5/23

For and on behalf of the Board of Directors

KHADIM INDIA LIMITED

A. D. D. D.

Chairman & Managing Director / Authorised Signatory

DIN: 00043715

Brief Profile of Mr. Siddhartha Roy Burman

Disclosure Requirement	Details
Name	Mr. Siddhartha Roy Burman
Reason for change	The present term of Mr. Siddhartha Roy Burman (DIN: 00043715) as a Chairman & Managing Director of the Company would end on March 31, 2024 due to efflux of time. He would be re-appointed for a further term of 3 consecutive years subject to the approval of the Members of the Company.
Date and term of appointment	3 years with effect from April 01, 2024.
Brief profile	Mr. Siddhartha Roy Burman has been associated with the Company since its incorporation and has 40 years of experience in all segments of Footwear Industry and is responsible for the overall strategic decision - making of the Company and provides leadership to all operations. He holds bachelor's degree in Commerce from the University of Calcutta.
Relationship with other Directors of the Company	Father of Mr. Ritoban Roy Burman, Non - Executive, Non Independent Director and Mr. Rittick Roy Burman, Whole-time Director.



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

PRESS RELEASE

Khadim India Limited Announces Results for the Fourth Quarter & FY'23

Kolkata, 23rd May 2023: Khadim India Ltd., the second largest retail footwear brand, announced its financial performance for the quarter ended 31st March 2023. The Company reported YoY increase of 99% in its profit before tax in the fourth quarter.

Key Highlights for Q4 FY 23 (Jan'23 - Mar'23)	Key Highlights for 12M FY 23 (April'22 - March'23)
<ul style="list-style-type: none"> ✓ Revenue from operation stood at INR 159.21 Cr ✓ Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) for the quarter stood at INR 16.40 Cr ✓ EBITDA Margin at 10.30% ✓ Profit Before Tax (PBT) stood at INR 5.12 Cr ✓ Profit After Tax (PAT) stood at INR 4.31 Cr ✓ New Stores Added Pan India - 18 	<ul style="list-style-type: none"> ✓ Revenue from operation stood at INR 660.26 Cr recording a growth of 11.70% ✓ Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) for 12M stood at INR 72.52 Cr; growth of 51.71% over the last fiscal. EBITDA for FY'23 stood at 10.98% in comparison to 8.09% in FY'22 ✓ Profit Before Tax (PBT) stood at INR 22.57 Cr with a growth of 190.40% over the last year ✓ Profit After Tax (PAT) stood at INR 17.51 Cr registering a YoY growth of 171.06% ✓ New Stores Opened Pan India - 91

The continuous focus of the Company on creating affordable premium product portfolio to meet the consumer demand has boosted the growth momentum during the period across its business units. It has also scaled up its retail foot prints and strengthen its distribution network to reach out to its consumers in each vertical to equip them with Wow products to become the first choice of footwear brand for the entire family.

Commenting on the Company's results **Mr. Indrajit Chaudhuri, CFO, Khadim India Ltd.** said, "The Company has focused on expanding the reach, digital penetration, portfolio augmentation and customer focussed integrated communication approach. The cumulative approach has resulted in significant increase of sales across retail with contribution from ecommerce vertical. With the focus on product improvisation, expansion through all channels and enhancement of customer service through omni-channel approach, Khadim is well poised for the years to come."

The asset light model expansion strategy of the home grown Company continues to strengthen its retail presence in the target markets and Tier II & III locations.



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About Khadim India Ltd:

Khadim India Ltd., started its journey in 1960s from small shoe store in Chitpur, Kolkata. Headquartered in Kolkata, Khadim India Ltd. is engaged in the retail and distribution of footwear and accessories. Over the years the home grown Company has established an identity as an 'affordable fashion' brand, catering to the entire family for all occasions. It is the second largest footwear retailer in India in terms of exclusive stores operating under the brand name Khadim through the retail vertical. It prides itself to have the largest footwear franchisee network in the country. The brand enjoys largest presence in East India and is listed among the top three players in South India. It is one of the emerging brand in the North and West India. The Company is also capitalising on its retail network to grow aggressively in footwear distribution. Owing to the Company's core business objective of 'Fashion for Everyone' it is able to straddle both the businesses efficiently. The Company has expanded its reach across 23 States and 1 Union Territory through 846 retail stores and the distribution vertical has a strong network of 700 distributors. The Company is listed on the National Stock Exchange and Bombay Stock Exchange.

For further details, please contact: Khadim India Ltd.

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



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