

August 10, 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 Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to the captioned subject, please be informed that the Board of Directors at its meeting held today i.e., August 10, 2023, had, inter alia, considered and approved the following business:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023 pursuant to Regulation 33 of the Listing Regulations, which have been duly reviewed and recommended by the Audit Committee.

The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023, along with the Limited Review Report issued by M/s. Ray & Ray, Chartered Accountants, Statutory Auditors are enclosed herewith and will also be made available on the website of the Company www.khadims.com.

2. "In-principle approval" to the Demerger of the Distribution Business of the Company, as a going concern under a Scheme of Arrangement ('Scheme') with a company to be incorporated as a Wholly-owned subsidiary ('WOS') of Khadim India Limited (Khadim), wherein the entire shareholding of the Resultant Company is to be held directly by the shareholders of Khadim proportionate to their shareholding in Khadim.
3. Formation of a WOS as aforesaid.

The aforesaid Scheme of Arrangement shall be placed for approval of the Board at its Meeting scheduled to be held on September 08, 2023.

Also, the detailed information as required under Regulation 30 of the Listing Regulations, regarding the **Scheme and formation of the WOS** would be given on receiving approval of the relevant Authorities (Board of Directors and Ministry of Corporate Affairs, as the case may be).

The Board Meeting commenced at 2:00 p.m. and concluded at 3:30 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 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 30th June, 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.
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 issue a report on those financial 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 **RAY & RAY**
Chartered Accountants
Firm Reg. No. - 301072E

Amitava Chowdhury

(Amitava Chowdhury)
Partner

Membership No. 056060
UDIN: 23056060BGWPLJ7549

Place: Kolkata
Date: August 10, 2023



RAY & RAY

CHARTERED ACCOUNTANTS

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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 wholly owned subsidiary (the Parent and its wholly owned subsidiary together referred to as "the Group"), for the quarter ended 30th June 2023 ("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 issue a report on those financial 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 wholly owned subsidiary, 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.
6. The consolidated unaudited financial results include the interim financial information of the subsidiary which have not been reviewed by its auditor, whose interim financial information reflect total loss after tax of Rs. 0.011 million for the quarter ended 30th June, 2023 and total comprehensive loss of Rs. 0.012 million for the quarter ended 30th June, 2023, as considered in the Statement. According to the information and explanations given to us by the Management, such interim financial information is not material to the Group.
7. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **RAY & RAY**

Chartered Accountants

Firm Reg. No. - 301072E

Amitava Chowdhury

(Amitava Chowdhury)

Partner

Membership No. 056060

UDIN: 23056060BGWPLK4965

Place: Kolkata
Date: August 10, 2023



Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2023

(Rs. In Millions)

Particulars	3 months ended 30th June 2023	Preceding 3 months ended 31st March 2023	Corresponding 3 months ended 30th June 2022	12 Months ended 31st March 2023
	Unaudited	Audited (#)	Unaudited	Audited
Revenue From Operations	1,579.80	1,592.08	1,660.73	6,602.64
Other Income	15.29	65.33	22.94	174.75
Total Income	1,595.09	1,657.41	1,683.67	6,777.39
Expenses				
Cost of materials consumed	408.58	417.04	533.19	1,626.62
Purchases of Stock-in-Trade	762.21	420.05	775.11	2,457.38
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(299.72)	48.86	(333.14)	(250.71)
Employee benefits expense	181.24	187.21	169.79	719.06
Finance costs	74.89	79.10	62.98	290.57
Depreciation and amortization expense	100.95	99.07	85.40	383.71
Other expenses	344.74	354.87	344.92	1,325.05
Total expenses	1,572.89	1,606.20	1,638.25	6,551.68
Profit before tax	22.20	51.21	45.42	225.71
Tax expense:				
Current tax	-	2.89	-	3.10
Deferred tax	5.74	5.21	11.93	47.54
Profit for the period/year	16.46	43.11	33.49	175.07
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
- Re-measurement gains on defined benefit plans	0.71	0.91	0.64	2.83
Income tax relating to items that will not be reclassified to profit or loss	(0.18)	(0.23)	(0.16)	(0.71)
Other Comprehensive Income for the period/year	0.53	0.68	0.48	2.12
Total Comprehensive Income for the period/year	16.99	43.79	33.97	177.19
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	179.70	179.70	179.70	179.70
Reserves excluding Revaluation Reserves				2,073.85
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):				
- Basic (Rs.)	0.92	2.40	1.86	9.74
- Diluted (Rs.)	0.92	2.40	1.86	9.74

KHADIM INDIA LIMITED

For RAY & RAY
CHARTERED ACCOUNTANTSAmitava Chowdhury
A. Chowdhury
Partner
Membership No. 56060

Chairman & Managing Director / Authorised Signatory

DIN: 00043715



(Rs. In Millions)

Particulars	3 months ended 30th June 2023	Preceding 3 months ended 31st March 2023	Corresponding 3 months ended 30th June 2022	12 Months ended 31st March 2023
	Unaudited	Audited (#)	Unaudited	Audited
Revenue From Operations	1,579.80	1,592.08	1,660.73	6,602.64
Other Income	15.29	65.34	22.94	174.76
Total Income	1,595.09	1,657.42	1,683.67	6,777.40
Expenses				
Cost of materials consumed	408.58	417.04	533.19	1,626.62
Purchases of Stock-in-Trade	762.21	420.05	775.11	2,457.38
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(299.72)	48.86	(333.14)	(250.71)
Employee benefits expense	181.24	187.21	169.79	719.06
Finance costs	74.89	79.10	62.98	290.57
Depreciation and amortization expense	100.95	99.07	85.40	383.71
Other expenses	344.75	355.09	344.93	1,325.35
Total expenses	1,572.90	1,606.42	1,638.26	6,551.98
Profit before tax	22.19	51.00	45.41	225.42
Tax expense:				
Current tax	-	2.89	-	3.10
Deferred tax	5.74	5.21	11.93	47.54
Profit for the period/year	16.45	42.90	33.48	174.78
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
- Re-measurement gains on defined benefit plans	0.71	0.91	0.64	2.83
Income tax relating to items that will not be reclassified to profit or loss	(0.18)	(0.23)	(0.16)	(0.71)
Items that will be reclassified to profit or loss				
- Exchange differences in translating the financial statements of foreign operations	-	(0.01)	0.01	(0.01)
Other Comprehensive Income for the period/year	0.53	0.67	0.49	2.11
Total Comprehensive Income for the period/year	16.98	43.57	33.97	176.89
Profit for the period attributable to:				
Owners of the parent	16.45	42.90	33.48	174.78
Non-controlling interests	-	-	-	-
Total Comprehensive Income for the period attributable to:				
Owners of the parent	16.98	43.57	33.97	176.89
Non-controlling interests	-	-	-	-
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	179.70	179.70	179.70	179.70
Reserves excluding Revaluation Reserves				2,072.52
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):				
- Basic (Rs.)	0.92	2.39	1.86	9.73
- Diluted (Rs.)	0.92	2.39	1.86	9.73

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

KHADIM INDIA LIMITED

For RAY & RAY
CHARTERED ACCOUNTANTSAmitava Chowdhury
A. Chowdhury
Partner
Membership No. 56060

Chairman & Managing Director / Authorised Signatory

DIN: 00043715

Notes:

1. These Unaudited Standalone and Consolidated Financial Results ("the Statement") for the quarter ended 30th June 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 10th August 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 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.
4. The Company does not have any exceptional item to report for the above periods.
5. 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 2023 which needs to be explained.

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

Date: 10th August 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 Chowdhury
A. Chowdhury
Partner
Membership No. 56060

