

November 10, 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: Press Release

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith Press Release to be issued by the Company which is self-explanatory in nature.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For **Khadim India Limited**

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

Encl: As above



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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 – Recovery & Beyond”

Kolkata, 10th November, 2021: Khadim, one of India’s leading footwear company, has demonstrated a robust recovery in the last one year. The Company has announced yet another quarter of positive performance for Q2FY22 on 10th November, 2021. Revenue from operations for the quarter grew by 33% YoY to INR 1616 million and net Profit after tax amounted to INR 64.75 million.

Khadim India Limited continued to strengthen its retail presence in tier II & III cities by opening 25 new franchise stores during the second quarter despite partial lockdown, taking the overall tally to 555 franchise stores. The Company has achieved healthy revenue growth across both its business, retail and distribution, and significant improvement in margins for 3 consecutive quarters (barring Q1FY 22 owing to the lockdown).

Owing to “affordable fashion” positioning of the Brand, Khadim is able to cater to India & Bharat simultaneously. From hi-street stores in metro cities, Tier I, Tier II (through retail) to the rural general trade multi brand footwear Outlets (through distribution) – the brand has established its footprint and shelf space everywhere.

“The past year has been a lot of hard work especially because we just came out from a rough year behind us. We have reworked our range architecture, margin and cost structures, supply chains, and become more process driven and working capital efficient along with investing in growing our human capital and deepening our relationships with our business partners. All of these changes ensured that we were able to adapt to the changing macro-economic scenario, overcome the prior business inefficiencies and achieve a turnaround despite the impact of COVID on business and economy” said CEO of Khadim India Limited – Ms. Namrata Ashok Chotrani.

“The Novel coronavirus pandemic has been one of the biggest healthcare crisis over the last century. The pandemic induced necessary lockdowns and healthcare initiatives have caused severe disruptions to the economy. Just like all other retail brands, we have also faced similar issues due to the COVID 1st and 2nd waves, but we stuck to the basics –maximise sale recovery, protect margins, reduce fixed costs, regulate working capital with strict monitoring of cashflows. In the post COVID era, our affordable fashion positioning has resonated well with our existing and new customer base. All the hard work is



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paying off and we are looking forward to doing good business in coming future. This is just the beginning” said Ms. Namrata Ashok Chotrani.

Key Highlights:

- ✓ Revenue grew by 33% in Q2FY22 to reach INR 1616.46 Mn from INR 1217.47 Mn in Q2FY21
- ✓ GM% improved by ~230 bps to 40.6% in Q2FY22 from 38.3% in Q2FY21
- ✓ Achieved PAT of 64.75 Million in Q2 FY22 against a loss of INR 211.43 million in Q2 FY21
- ✓ The Company opened 25 New Franchise Stores across India
- ✓ Working capital efficiency has improved cashflow position and strengthened the balance sheet

About Khadim:

Khadim began in the 1960's as a humble shoe store in Chitpur, Kolkata to become a popular and much-loved footwear brand of the new millennial. Today, Khadim has grown to 762 branded exclusive retail stores across 23 states and 1 Union Territory nationally. The Company is the second largest footwear retailers in India. It has the largest presence in East India and is among the top three footwear brands in South India in terms of exclusive stores operating under the Khadim brand through the Retail vertical. It also strives to become an emerging brand in West and North India The core business objective of Khadim is 'Fashion for Everyone', and the Company has established an identity as an 'affordable fashion' brand, catering to the entire family for all occasions.



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