

February 17, 2022

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,

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Sub: Investor Presentation (Q3 FY22 Results)

This is with reference to the Investor Meet scheduled to be held today, i.e., February 17, 2022 at 5:00 p.m.

Pursuant to the provisions of Regulation 30 of the Listing Regulations, we enclose herewith our presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021 which would be presented before the investors.

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



KHADIM INDIA LIMITED

————— Q3 & 9M FY22 RESULT – FEB. 2022 —————

DISCLAIMER

This presentation and the following discussion may contain “forward looking statements” by Khadim India Limited (“Khadim” or the Company) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of Khadim about the business, industry and markets in which Khadim operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Khadim’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Khadim.

In particular, such statements should not be regarded as a projection of future performance of Khadim. It should be noted that the actual performance or achievements of Khadim may vary significantly from such statements.





Company Overview



'Affordable Fashion' for the entire family for every occasion



1. Two-pronged Market Strategy

Two distinct business models – Retail & Distribution,
Each segment has its own customer base , product range and sales channels.



An all-encompassing reach on the footwear market with focused approach towards each segment provides ability to capitalize on the growth potential and de-risk dependence on any one business.

2. Asset Light Model for Growth

- **Retail business** 72% of retail presence through franchise route Outsource 86% of product requirement (FY21)
- **Distribution business** Highly scalable model on the front end Mix of in-house and contract manufacturing.



3. Leading Footwear Brand in India

- 2nd largest footwear retailer in India
- Largest presence in East India
- One of the top 3 players in South India
- Largest footwear retail franchise network in India



4. Extensive Reach & Presence

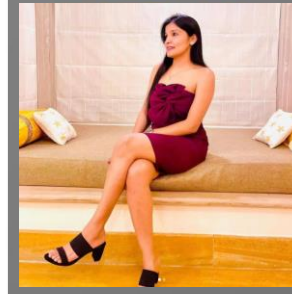
- Retail presence across 23 states & 1 union territory
- 768 'Khadim's' branded retail stores (Dec-21)
- Wide network of 617 distributors selling to MBOs across India (Dec-21)



5. Strong Design Capabilities

- Understanding latest domestic & global fashion trends.
- Strong design capabilities have helped create and grow sub-brands, drive premiumisation and target and retain aspirational customers.

SOCIAL MEDIA PRESENCE



VALENTINE'S DAY PAR MAST SANDLE GIFT KARUNGA PAR YAAR DISCOUNT KI TENSION HAI



MEDIA COVERAGE

ZERODHA
START YOUR INVESTMENT JOURNEY IN 2022.
FREE Equity & Mutual Fund Investments
TRADE WITH THE NO.1 STOCKBROKER IN INDIA

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*Rs.20 for all other brokrs

Khadim Has Registered 190 Percent YoY Growth in PBT for Q3FY22

By Pankaj Mishra | Feb 15, 2022 | 4:30 pm | Company Results, Retail | 6 Comments

Kolkata, West Bengal, India - Business Wire India: Khadim, India is one of the leading footwear companies. It has reported healthy revenue growth and robust profit growth in profit. The Company has announced quarterly financial performance for the quarter ended 31 October 2022. Revenue from operations for Q3FY22 grew by 14% QoQ and 6% YoY to INR 1616.46 mn from INR 1406.50 mn from INR 1406.46 mn in Q2FY21 and INR 1740.82 mn in Q3FY21. The company's Profit before tax for Q3FY22 amounted to INR 101.36 mn (5.5%) compared to a profit of INR 61.97 mn (3.8%) in Q2FY22 and a profit of INR 34.97 (2.0%) mn in Q3FY21.

Owing to the festive season, the brand saw a good festive season this financial year. With the introduction of its trendy, edgy and vibrant product lines just before the festive season, the brand gained good momentum in terms of sales. Even the distribution business gained good traction in the festive season with the introduction of the new range of products across the sports, PU and Hawaii categories. During the festive season, Khadim initiated a digitally focused marketing strategy aimed at the youth with numerous regional celebrities. Khadim launched #AbarPujoyJustKhadim & #DilMeinDiwaliAurPaironMeinKhadim campaigns which enabled the brand to re-establish its strategy to gain a TOPM recall of youngsters- as said by the CEO of Khadim India Limited Ms. Namrata Ashok Chotrani.

The asset-light model expansion strategy of the brand continued to strengthen its retail presence in tier II & III cities by opening 21 new retail stores during the third quarter taking the total retail presence to 768 stores. The company has achieved steady revenue growth across both its businesses- retail and distribution, and significant improvement in margins for Q3FY22.

Key Performance Highlights:

- Achieved PBT of INR 101.36 mn in Q3FY22 against PBT of INR 34.97 mn in Q3FY21
- Revenue from operations grew by 14% QoQ in Q3FY22 to reach INR 1616.46 mn from INR 1406.46 mn in Q2FY21
- GM% improved by 190 bps to 41.7% in Q3FY22 from 39.8% in Q3FY21
- EBITDA % improved by 300 bps to 11.7% in Q3FY22 from 8.7% in Q3FY21
- The Company has added 21 new retail stores across India in Q3FY22
- Working capital efficiency has improved cash-flow position and strengthened the balance sheet

About Khadim

Khadim began in the 1960s as a humble shoe store in Chitpur to become a popular and much-loved footwear brand of the new millennium. Today, Khadim has grown to 768 branded exclusive retail stores across 23 states and 1 Union Territory nationally. The Company is the second-largest footwear retailer 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.

PWR
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Khadim evokes the feeling of love with its shoes

The film has been created by Kolkata-based advertising studio Graphixstory

Published - 21 hours ago Updated - Feb 15, 2022 3:57 PM



Footwear brand Khadim has released a film that captures the nuances of a love relationship.

"We have witnessed many love stories but what makes this stand out is the way it showcased love with leg gestures only. Action speaks more than words" is what we see on screen, the brand said.

Graphixstory, a Kolkata-based advertising studio, conceptualized a story where movements of the legs of the protagonists and shoes play the pivotal role. The little things that every couple experience when the other partner shows up late for the date!

What happens next and how the story unfolds is what this film is about. The agency gives us a sneak peek into an incident that is extremely relatable which makes us smile and fall in love all over again. February is an awaited month for all the lovebirds to celebrate love and their special ones with a little something extra than the usual. The agency wanted to evoke the feeling of love with just shoes which makes it extremely interesting," it said.

Mainak Banerjee, National Marketing Head, at Khadim India said, "Khadim as a brand is revamping 360 degrees. We have been consistently introducing contemporary range of shoes that excellently compliments your on trend fashion statement and resonates perfectly with today's millennials and gen-z lifestyle aspiration. We are redesigning our retail experience, communication space at large. On the event of Valentine's Day, We have come up with a nice storyline that connects very tenderly with our audience. I look this opportunity to wish a Happy Valentine's Day to all of you - Let love win!"

Surajit Majhi, Founder, Graphixstory Pvt Ltd, said, "Following the vision of Khadim we wanted to craft a film that catches the emotion of the young audience which they can easily relate to. Good music, a very light storyline, seamless execution have added flavor and refreshment to the video which we wanted to present. End of the day our audiences are loving the film and that justifies our effort. It was again a very nice association with Khadim India like many ones in the near past."

SPONSORED CONTENT What's this?

Khadim has registered 190 per cent YoY growth in PBT for Q3FY22

February 15, 2022 22:00 IST | ANI Press Release

Khadim footwear.

You would like to read

Khadim India register 83 percent QoQ Growth in Revenue from Operations for Q2FY22

Karman Foundation by Namrata Tripathi is making a reform in the area of social service

Khadim launches #DilMeinDiwaliAurPaironMeinKhadim campaign with ever-gorgeous Shweta Tiwari

India Honey Alliance (IHA) to host 'Hive to Home 2.0' - a virtual session on 30th September

Season 4 of Mrs India Pride of Nation 2021 ends with fanfare in esteemed presence of Barkha Nangia, Director, Glamour Gurgaon

Kolkata (West Bengal) [India], February 15 (ANI/BusinessWire India): Khadim, India's one of the leading footwear companies, has reported healthy revenue growth and robust profit growth in profit. The Company has announced quarterly financial performance for the quarter ended 31 October 2022. Revenue from operations for Q3FY22 grew by 14% QoQ and 6% YoY to INR 1616.46 mn from INR 1406.50 mn from INR 1406.46 mn in Q2FY21 and INR 1740.82 mn in Q3FY21. The company's Profit before tax for Q3FY22 amounted to INR 101.36 mn (5.5%) compared to a profit of INR 61.97 mn (3.8%) in Q2FY22 and a profit of INR 34.97 (2.0%) mn in Q3FY21.

Owing to the festive season, Q3 has always been a very special quarter for brands that deal with retail and fashion. The brand saw a good festive season this financial year. With the introduction of its trendy, edgy and vibrant product lines just before the festive season, the brand gained good momentum in terms of sales. Even the distribution business gained good traction in the festive season with the introduction of the new range of products across the sports, PU and Hawaii categories. During the festive season, Khadim initiated a digitally focused marketing strategy aimed at the youth with numerous regional celebrities. Khadim launched #AbarPujoyJustKhadim & #DilMeinDiwaliAurPaironMeinKhadim campaigns which enabled the brand to re-establish its strategy to gain a TOPM recall of youngsters- as said by the CEO of Khadim India Limited Ms. Namrata Ashok Chotrani.

Home Wire Updates BUSINESS

Khadim Has Registered 190 Percent YoY Growth in PBT for Q3FY22

PTI | Updated: February 15, 2022 16:48 IST

Kolkata, West Bengal, India - Business Wire India: Khadim, India is one of the leading footwear companies. It has reported healthy revenue growth and robust profit growth in profit. The Company has announced quarterly financial performance for the quarter ended 31 October 2022. Revenue from operations for Q3FY22 grew by 14% QoQ and 6% YoY to INR 1616.46 mn from INR 1406.50 mn from INR 1406.46 mn in Q2FY21 and INR 1740.82 mn in Q3FY21. The company's Profit before tax for Q3FY22 amounted to INR 101.36 mn (5.5%) compared to a profit of INR 61.97 mn (3.8%) in Q2FY22 and a profit of INR 34.97 (2.0%) mn in Q3FY21.

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9MFY22 BUSINESS HIGHLIGHT

Key Performance Highlights : 9M FY22

- Revenue grew by 22% YoY to Rs 4,349 mn from Rs 3,562 mn. The introduction of trendy and vibrant product lines just before the festive season was the key driving factor.
- The topline was boosted by significant uptick in both Retail and Distribution verticals which grew by 30% and 14% respectively.
- Retail business registered highest ever gross margin at 53.7% in 9MFY22 with a jump of ~700 basis point from 46.5% in 9MFY21.
- Robust growth of ASP in both Retail and Distribution verticals at 20% and 17% respectively.
- Strategic marketing initiatives, product improvements, improved margins, brand campaigns, have all contributed towards company managing to recoup losses incurred in the previous quarters of the current fiscal and turned profitable by clocking a PAT of Rs 37.9 mn as compared to a loss of Rs 444.6 mn
- The asset light model expansion strategy of the brand continued to strengthen its retail presence in Tier II & III cities by opening 54 new retail stores during the fiscal taking the total retail presence to 768 stores.

Q3FY22 BUSINESS HIGHLIGHT

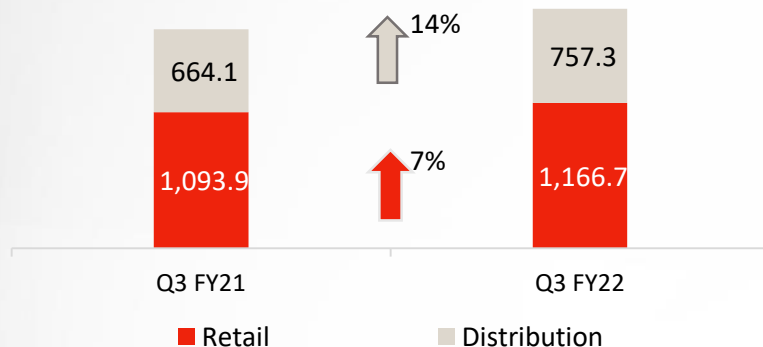
Key Performance Highlights : Q3 FY22

- Retail and Distribution verticals registered healthy growth of 7% and 14% respectively.
- The distribution business gained good traction in the festive season with the introduction of new range of products across the sports, PU and hawaai categories.
- Retail business registered highest ever gross margin at 55.8% in Q3FY22 with a jump of ~800 basis point from 47.8% in Q3FY21.
- Impressive growth of ASP in both Retail and Distribution verticals at 17% and 19% respectively.
- EBITDA grew by 22% at Rs 197 mn (12%) as compared to Rs 161 mn (9%).
- PAT registered an almost two-fold jump from Rs.44 mn to Rs 82 mn with PAT margin growing from 2.6% to 4.4%.
- The brand continued to strengthen its retail presence in Tier II & III cities by opening 21 new retail stores during the third quarter.

Q3 & 9M FY22 RESULTS: SEGMENT ANALYSIS



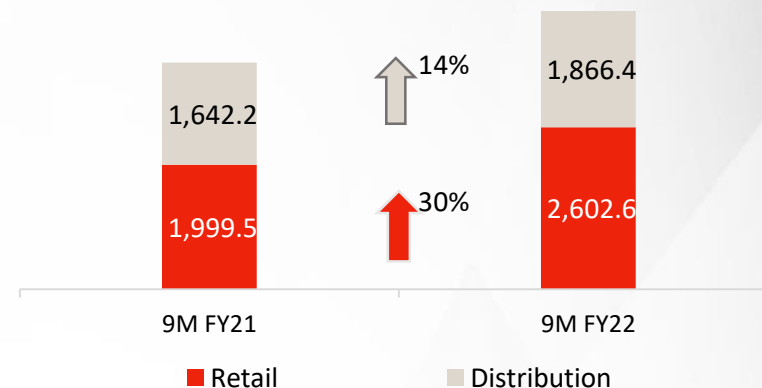
Q3 FY22 YoY ANALYSIS – REVENUE* BREAKUP



Segment Share % *	Q3 FY21	Q3 FY22
Retail	60%	59%
Distribution	36%	38%

Gross Margin %	Q3 FY221	Q3 FY22
Retail	47.8%	55.8%
Distribution	35.5%	35.3%

9M FY22 YoY ANALYSIS – REVENUE* BREAKUP



Segment Share % *	9M FY21	9M FY22
Retail	53%	56%
Distribution	43%	40%

Gross Margin %	9M FY21	9M FY22
Retail	46.5%	53.7%
Distribution	36.1%	35.4%

*All figures without IND-AS adjustment
In Rs Mn

CONSOLIDATED PROFIT & LOSS STATEMENT

Particulars (In Rs Mn)	Q3 FY22	Q3 FY21	YoY %	Q2 FY22	QoQ %	9M FY22	9M FY21	YoY %	FY21
Revenue	1,850.4	1,740.8	6%	1,616.5	14%	4,349.2	3,562.3	22%	6,261.8
Cost of materials	555.0	441.9		516.4		1,452.0	986.8		1,416.0
Changes in inventories	597.3	655.5		499.0		1,286.3	1,374.1		3,042.5
Gross Margin	698.1	643.4	9%	601.1	16%	1,610.9	1,201.4	34%	1,803.2
Gross Margin %	38%	37%		37%		37%	34%		29%
Employee benefits	158.0	155.6		142.1		420.3	458.0		608.1
Other expenses	324.0	336.2		322.7		841.3	850.4		1161.4
EBITDA	216.1	151.6	43%	136.3	59%	349.4	-107.0	-	33.8
EBITDA Margin %	12%	9%		8%		8%	-3%		1%
Finance costs	59.9	60.9		55.7		170.3	194.3		253.8
Depreciation	80.8	95.2		86.3		258.8	300.1		392.4
Other income	25.9	39.5		67.1		131.6	145.6		180.8
PBT	101.4	35.0	190%	61.3	65%	51.9	-455.8	-	-431.5
Current tax	0.0			0.0			-4.7		-4.7
Deferred tax	19.3	-9.4		-2.8		14.1	-6.4		-97.2
PAT	82.1	44.4	85%	64.1	28%	37.8	-449.4	-	

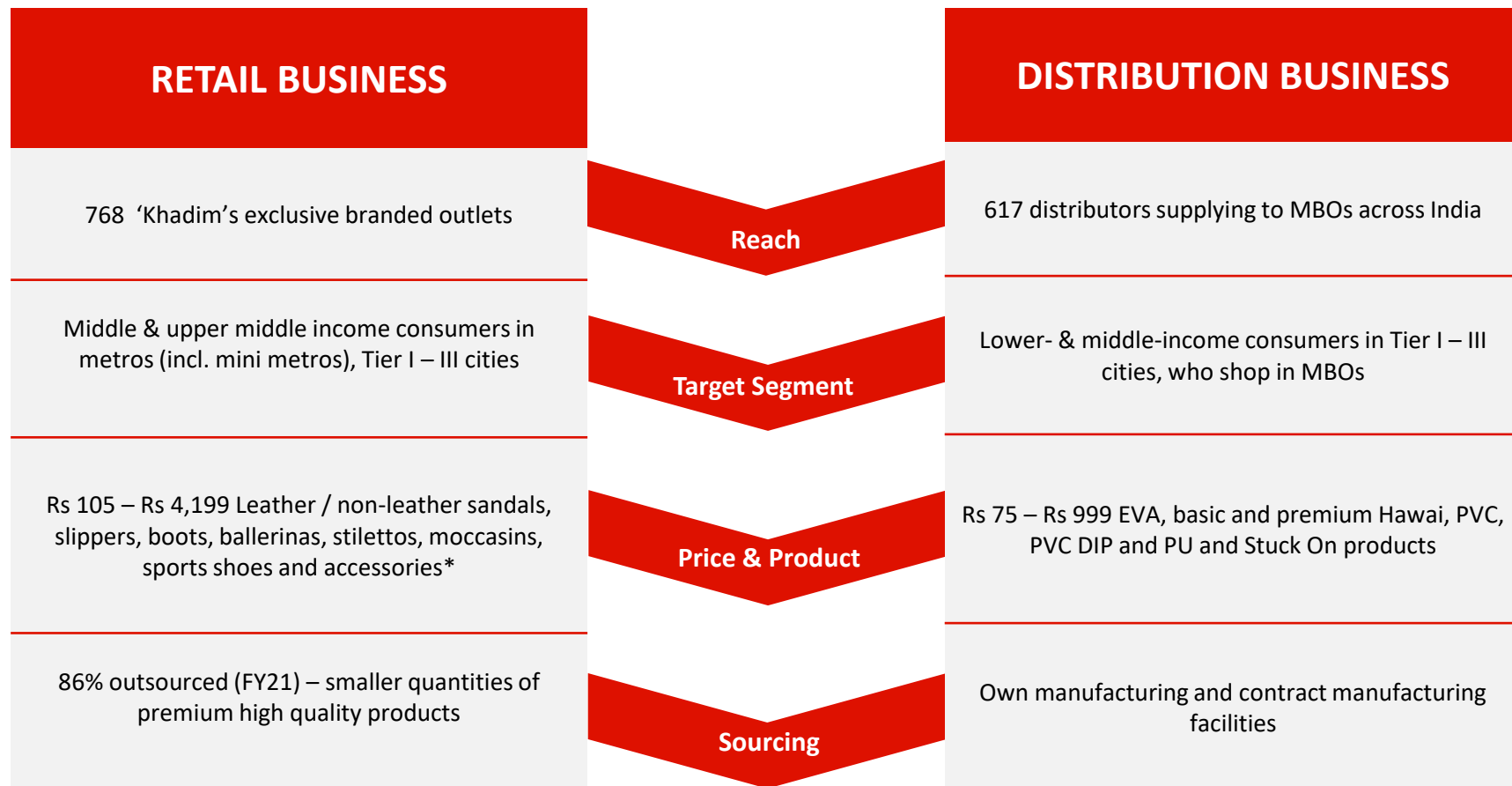


**BUSINESS
STRATEGY
& OUTLOOK**

**MOVING
YOU
MORE**



TWO-PRONGED STRATEGY



Growth Strategy

*Expand Store Network
pan-India with focus on
Premiumisation,
Asset Light Model & optimum
capacity utilisation*



RETAIL BUSINESS

Expanding retail footprint in markets across South India, West India and in Uttar Pradesh in North India



Focus on entering into new markets through COCOs and further augment presence in such markets through franchisees



DISTRIBUTION BUSINESS

Focus on penetration in existing markets in Eastern and Southern India and capitalise on retail brand recall and target markets in West and North India

Increase utilisation of existing installed capacity and invest in machines and moulds at existing manufacturing facilities

*Accessories includes socks, shoe polishes, brushes, leather belts, wallets, laptop bags etc.



**WIDE PRODUCT
RANGE ACROSS
VARIOUS
CATEGORIES & PRICE
POINTS**

**'Affordable Fashion' brand catering to
the entire family for all occasions**



MEN / WOMEN / KIDS
Fashionable & casual footwear
for value conscious customers



Menswear
Formal shoes &
sandals using
premium quality leather



Menswear Semi-formal &
casual shoes / sandals, using
premium quality leather and faux leather



Men & Women wear
Sports / activity sneakers / floater
sandals in mesh / synthetic / canvas uppers



Men & Women wear
Closed & open shoes / sandals
using premium quality soft leather
and faux leather



Womenswear
Fashionable yet functional sandals using
premium quality faux leather



Womenswear
Light & trendy sandals using premium
quality faux leather



Menswear
Outdoor boots / sandals using
premium quality faux leather



Womenswear
Comfortable and fashionable
footwear for pre-teen and
teenage girls



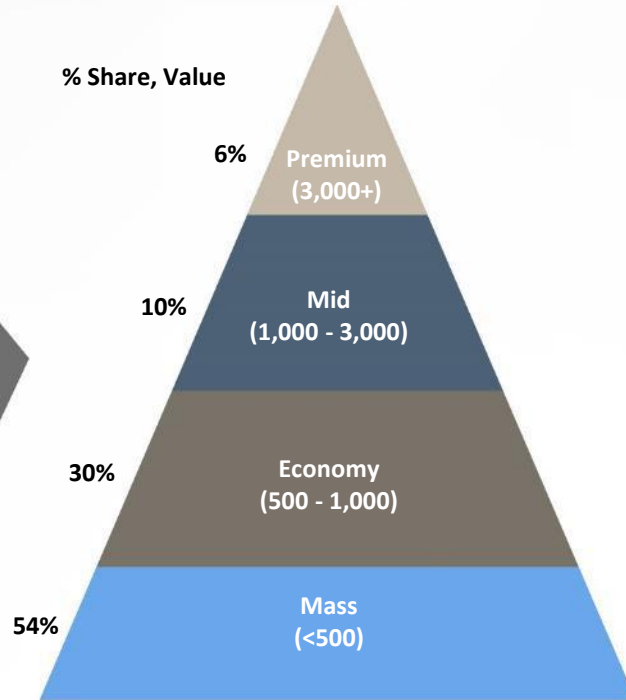
Kidswear
Range of fun and colourful shoes for
toddlers and children



DISTINCT BRAND POSITIONING FOR VARIOUS MARKET SEGMENTS

Khadim's brand presence and product range makes it capable to address ~85% of the total Indian footwear market potential

Footwear Market Segmentation
(MRP at retail stores in Rs)



Khadim's is well positioned to tap the industry growth potential across both retail and distribution segments

Distinct brand positioning to target customers

Across all price segments

MENSWEAR	WOMENSWEAR	KIDS

MAKE YOUR MARK
CONFIDENTLY URS

**PROMOTER, BOARD
OF DIRECTORS
&
MANAGEMENT TEAM**

www.khadims.com





Siddhartha Roy Burman
Chairman &
Managing Director

- Associated with the Company since its incorporation. He has 38 years of experience in the footwear industry
- Responsible for the overall strategic decision making and provides leadership to all operations



Dr Indra Nath Chatterjee
Non-Executive,
Independent Director

- 43 years of experience in multi-national companies
- Earlier worked with Hinduja Group, Jindal Drilling & Industries, ONGC, Tata Motors, Indian Airlines, Calcutta Business School, IFFCO- Tokio General Insurance Co.



Alok Chauthmal Churiwala
Non-Executive,
Independent Director

- Over 23 years experience in capital markets, IIM-A & ISB alumnus
- Former Vice Chairman of BSE Broker Forum, Board member of ICSA (Int. Council for Securities Assoc.) & advisory Board of ICCL (Indian Clearing Corporation Ltd)



Prof. (Dr.) Surabhi Banerjee
Non-Executive,
Independent Director

- 38 years of experience as an academican
- Earlier associated with Netaji Subhas Open University as the vice chancellor, with Gour Banga University as the vice-chancellor, and with the Central University of Orissa as vice-chancellor



Ritoban Roy Burman
Non-Executive, Director

- He is a graduate in Mass Communication from St. Xavier's College, Kolkata.
- He joined Khadim India Limited in 2013 as Manager-Marketing and worked till 30th November 2017. He has gained exposure in various aspects of footwear marketing during his tenure



Rittick Roy Burman
Wholetime Director

- Bachelor's degree in commerce from University of Calcutta
- Management Graduate from University of California
- He has taken charge of driving long-term strategy, new initiatives and merchandising

EXPERIENCED MANAGEMENT TEAM



Namrata Chotrani
CEO

- She was associated with KPMG & Fairwinds Asset Managers Limited (since 2012) and has a total experience of over nine years in tax, private equity and mergers.
- She was previously on board of the company representing Fairwinds



Indrajit Chowdhury
CFO

- 20+ yrs of experience in finance & accounts, taxation and strategic planning
- Responsible for all commercial & strategic planning and has assisted in providing the corporate structure of the company as it stands today
- Earlier associated with P. G. Shah and Co



Tapas Ghosh
GM, Business Development
& Systems

- 25+ years of experience in accounts, strategic planning, IT, business development and sales
- He is responsible for the COO sales in the company
- Earlier worked with K.M. Khadim & Co



Aranya Ray
GM - Supply Chain Management

- 21+ years of experience in supply chain operations, buying and merchandising
- He is responsible for supply chain, logistics, procurement and merchandising in the company
- Earlier worked with ICI India Limited and ITC Limited



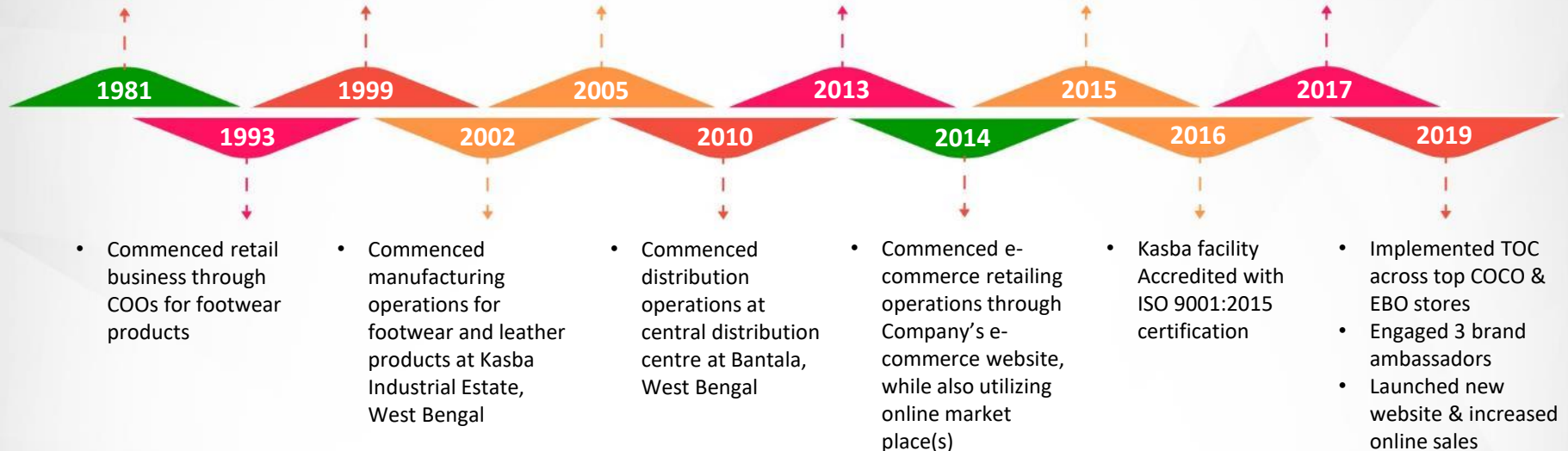
Kaushik Dutta
AGM - Sales

- PGCBM from XLRI Jamshedpur.
- Joined Khadims in March 2007. Recently promoted from Zonal Head and is now heading EBO/BO vertical
- Rich experience of 16+ years in footwear domain across retail sales



KEY MILESTONES

- Acquired and took over the business of M/s S.N. Industries as a going concern with all its assets and liabilities
- Incorporated as a private limited company
- Commenced retail operations in South India through with two outlets in Chennai and one each in Bengaluru and Secunderabad
- Accredited with ISO 9001:2000 certification for with respect to the manufacturing facility at Kasba Industrial Estate, West Bengal
- Investment by Fairwinds Trustees Services (Reliance Alternative Inv Fund)
- Kasba facility Accredited with ISO 9001: 2008 certification
- Expanded retail business to include the 'shop-in-shop' retailing model
- Listed on NSE & BSE with an IPO of Rs 5,431 Mn –
 - Fresh issue of Rs 500 Mn
 - Offer for sale of Rs 4,931 Mn





NAMRATA CHOTRANI - CEO

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INDRAJIT CHOWDHURY - CFO

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Email - indrajit.chowdhury@khadims.com



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