

November 05, 2018

To  
The Manager  
The Department of Corporate Services  
BSE Limited  
P. J. Towers,  
Dalal Street, Mumbai - 400 001  
**Scrip Code - 540775**

To  
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,

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

**Sub: Investor Meet**

This is with reference to Investor Meet scheduled to be held on November 05, 2018.

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith our presentation on the Financial Results for the quarter and half year ended September 30, 2018 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**

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



# KHADIM INDIA LIMITED

Q2 & H1 FY19 RESULTS PRESENTATION

NOVEMBER 2018

***Khadim's***<sup>®</sup>

## DISCUSSION SUMMARY

- BUSINESS OVERVIEW
- Q2 FY19 RESULTS
- BUSINESS STRATEGY & OUTLOOK
- FINANCIAL & OPERATIONAL SUMMARY
- ANNEXURE



LAZARD



BRITISH WALKERS



PRO



TURK



CLEO



SHARON



KHADIM'S



SOFTOUCH



ADRIANNA



BONITO



# BUSINESS OVERVIEW



LAZARD



BRITISH WALKERS

## 1 Leading Footwear Brand in India

- 2<sup>nd</sup> 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
- Emerging brand in West and North India

## 2 Huge Market Growth Potential \*

- Domestic footwear market expected to grow at 15% (FY16-20)
- Branded footwear market expected growth at 20% (FY16-20)
  - Branded retail - 18% CAGR (FY16-20)
  - Branded distribution - 23% CAGR (FY16-20)

## 7 Strong Financial Performance #

- Revenues – Rs 7,487 Mn (FY14-18 CAGR – 12%)
  - Retail: 9.3% CAGR
  - Distribution: 37% CAGR
- EBITDA Margin – 10.1% (FY14-18 CAGR 11.2%)
  - Retail: 10.8%
  - Distribution: 9.4%
- PAT Margin – 5.1% (FY14-18 CAGR 33%)

**Khadim's**<sup>®</sup>

**'Affordable Fashion'  
for the entire family  
for every occasion**

## 3 Two-pronged Market Strategy

- Straddle between two distinct business models – retail & distribution, each with its own customer base, product range, sales channels
- Ability to capitalize on the growth potential of both the markets and de-risk dependence on any one business

## 6 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
- This has led to higher ASP and gross margin

## 5 Asset Light Model for Growth

- Retail business**
- 76% of retail presence through franchise route
  - Outsource 88.9% of product requirement (FY18)
- Distribution business**
- ~ Highly scalable model on the front end
  - Mix of in-house and contract manufacturing

## 4 Extensive Reach & Presence

- Retail presence across 23 states & 1 union territory
- 785 'Khadim's' branded retail stores (Sep-18)
- Wide network of 509 distributors selling to MBOs across India (Sep-18)

Source: \* Technopak, In terms of number of exclusive retail stores in FY16, # FY18 financials

# TWO-PRONGED MARKET STRATEGY OF RETAIL & DISTRIBUTION MODELS

**Khadim's®**

	Retail Business –	Distribution Business –
Reach	766 'Khadim's' exclusive branded outlets	485 distributors supplying to MBOs across India
Target Segment	Middle & upper middle income consumers in metros (incl. mini metros), Tier I – III cities	Lower & middle income consumers in Tier I – III cities, who shop in MBOs
Price Range	Rs 74 – Rs 3,699	Rs 64 – Rs 999
Product Range	Leather / non-leather sandals, slippers, boots, ballerinas, stilettos, moccasins, sports shoes and accessories *	EVA, basic and premium Hawaii, PVC, PVC DIP and PU and Stuck On products
Brands Offered	Khadim's brand and all sub-brands	Khadim's brand
Sourcing	89.8% outsourced (FY18) – smaller quantities of premium high quality products	Own manufacturing and contract manufacturing facilities
Sales Team	77 members in addition to store level sales personnel	44 members in sales team for distribution

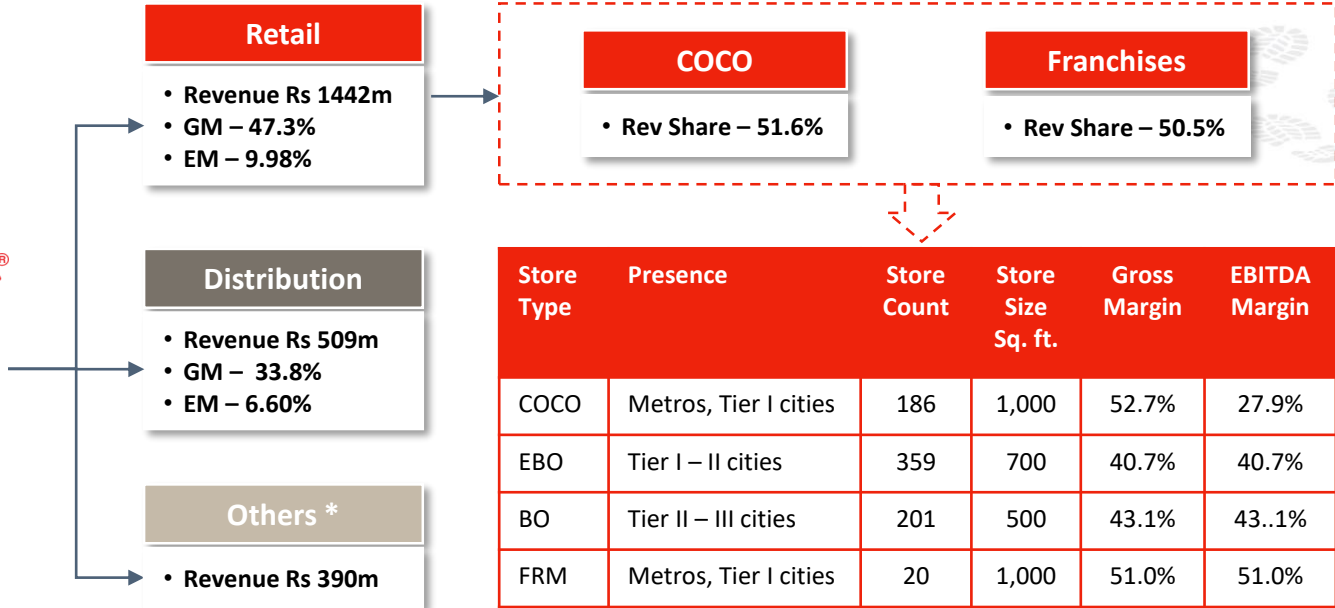
**Ability to straddle between the retail and distribution markets helps to de-risk for the dependence on any one business and cross leverage experience in each segment to capitalise the potential of both the business opportunities**

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



# EXTENSIVE GEOGRAPHICAL REACH & PENETRATION

H1 FY19 Revenues  
Rs 4,161 Mn



## Asset Light Model for Frontend Expansion and Scalability

- **Retail Business** – Expand into new markets through COCO stores and further augment the presence through franchise stores. 76% of retail presence is through franchise route
- **Distribution Business** – Highly scalable model to capitalise on retail brand recall and target new markets

\* Others include institutional sales, e-commerce sales, export sales and sale of packing materials, # EBITDA at store level



Q1 FY19  
RESULTS UPDATE



CLEO

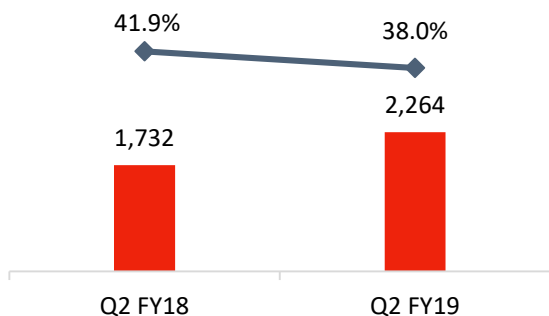


SHARON

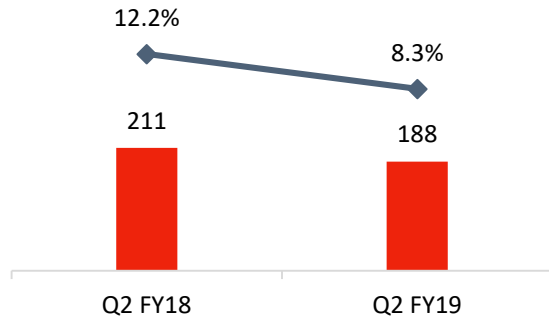
# Q2 and H1 FY19 RESULTS: KEY HIGHLIGHTS

In Rs Mn

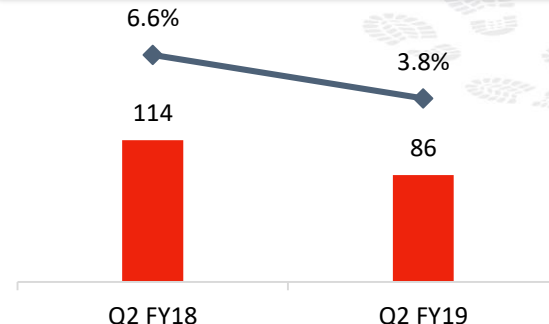
## Revenues & Gross Margin



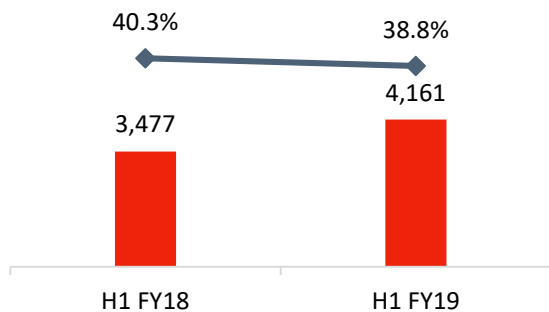
## Q2 FY19 YoY Analysis EBITDA & EBITDA Margin



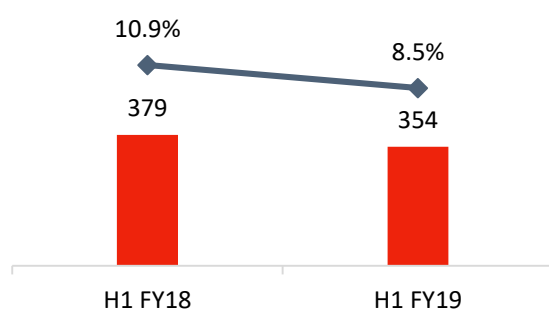
## PAT & PAT Margin



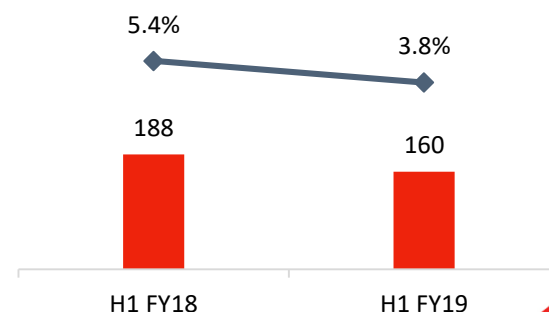
## Revenues & Gross Margin



## H1 FY19 YoY Analysis EBITDA & EBITDA Margin



## PAT & PAT Margin



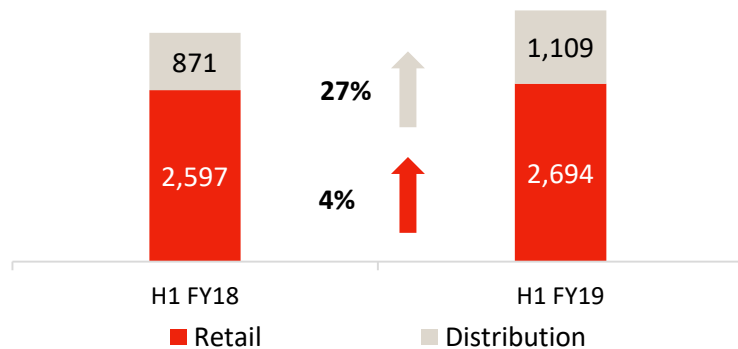
### Q2 FY19 vs. Q2 FY18 Analysis:

- **Q2 FY19 net revenues increased by 30.7% from Rs 1,732m to Rs 2,264m**
- Retail business revenue was up 7% during the quarter while distribution business grew by 32%
- Retail contributed 62% of the overall revenue while distribution contributed 22%
- Q2 FY19 gross profit increased by 18.5% from 726m to Rs 860m. Gross margin stands at 38.0% during the quarter
- **Q2 FY19 EBIDTA stand at Rs 187.5m, lower compared to previous year due to higher employee cost & other expenses**
- Finance cost has reduced compared to previous year, however it is higher sequentially as we have increased short term borrowing before festival season
- **PAT during the quarter stands at Rs 85.9m, with EPS of Rs 4.78 in Q2 FY19**

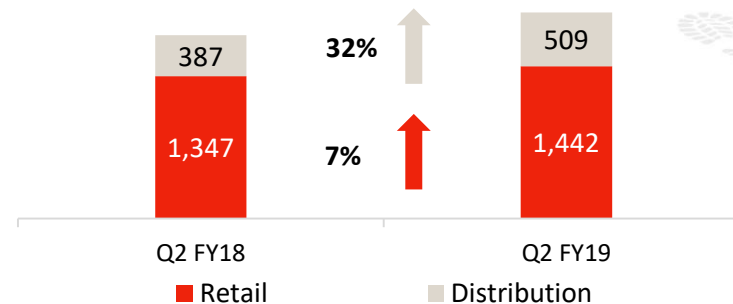
# Q2 & H1 FY19 RESULTS: SEGMENT ANALYSIS

In Rs Mn

## H1 FY19 YoY ANALYSIS – REVENUE BREAKUP



## Q2 FY19 YoY ANALYSIS – REVENUE BREAKUP



Segment Share % *	H1 FY18	H1 FY19
Retail	72.4%	62.5%
Distribution	24.3%	25.8%

Gross Margin %	H1 FY18	H1 FY19
Retail	47.9%	47.3%
Distribution	39.4%	33.8%

EBITDA Margin %	H1 FY18	H1 FY19
Retail	11.0%	10.0%
Distribution	9.7%	6.6%

Segment Share % *	Q2 FY18	Q2 FY19
Retail	74.7%	61.6%
Distribution	21.4%	21.7%

Gross Margin %	Q2 FY18	Q2 FY19
Retail	48.7%	46.8%
Distribution	41.5%	32.2%

EBITDA Margin %	Q2 FY18	Q2 FY19
Retail	12.3%	10.4%
Distribution	11.0%	6.3%

\* Calculated on total revenues consisting of retail, distribution and others segments

# CONSOLIDATED PROFIT & LOSS STATEMENT

**Khadim's**<sup>®</sup>

Particulars (In Rs Mn) - IND-AS	Q2 FY19	Q2 FY18	YoY %	Q1 FY19	QoQ %	H1 FY19	H1 FY18	YoY %
<b>Revenue from Operations</b>	<b>2264.1</b>	<b>1731.8</b>	<b>30.7%</b>	<b>1896.3</b>	<b>19.4%</b>	<b>4160.5</b>	<b>3477.0</b>	<b>19.7%</b>
COGS	1403.8	1005.9	39.6%	1141.1	23.0%	2544.9	2077.3	22.5%
Gross Profit	860.3	725.9	18.5%	755.2	13.9%	1615.6	1399.7	15.4%
<b>Gross Margin %</b>	<b>38.0%</b>	<b>41.9%</b>	<b>-390 bps</b>	<b>39.8%</b>	<b>-180 bps</b>	<b>38.8%</b>	<b>40.3%</b>	<b>-150 bps</b>
Employee Expenses	186.4	167.1	11.5%	174.9	6.5%	361.2	317.9	13.6%
Other Expenses	486.5	347.9	39.8%	414.1	17.5%	900.6	702.7	28.2%
<b>EBITDA</b>	<b>187.5</b>	<b>210.9</b>	<b>-11.1%</b>	<b>166.2</b>	<b>-12.8%</b>	<b>353.7</b>	<b>379.1</b>	<b>-6.7%</b>
<b>EBITDA Margin %</b>	<b>8.3%</b>	<b>12.2%</b>	<b>-390 bps</b>	<b>8.8%</b>	<b>-50 bps</b>	<b>8.5%</b>	<b>10.9%</b>	<b>-240 bps</b>
Depreciation	46.7	39.2	19.2%	43.4	7.7%	90.2	77.6	16.2%
Finance Cost	29.1	39.1	-25.6%	22.8	27.5%	51.9	71.7	-27.6%
Other Income	21.3	45.7	-53.4%	15.1	41.1%	36.4	61.8	-41.1%
<b>PBT</b>	<b>133.0</b>	<b>178.3</b>	<b>-25.4%</b>	<b>115.1</b>	<b>15.5%</b>	<b>248.0</b>	<b>291.6</b>	<b>-14.9%</b>
Tax Expense	47.1	64.3	-26.8%	41.0	14.8%	88.1	103.2	-14.7%
<b>PAT</b>	<b>85.9</b>	<b>114.0</b>	<b>-24.6%</b>	<b>74.1</b>	<b>15.9%</b>	<b>160.0</b>	<b>188.4</b>	<b>-15.1%</b>
<b>PAT Margin %</b>	<b>3.8%</b>	<b>6.6%</b>	<b>-280 bps</b>	<b>3.9%</b>	<b>-10 bps</b>	<b>3.8%</b>	<b>5.4%</b>	<b>-160 bps</b>



# CONSOLIDATED BALANCE SHEET

**Khadim's**<sup>®</sup>

Particulars (In Rs Mn) – IND-AS	Sep-18	Mar-18
<b>Shareholder's Funds</b>	2825.7	2684.8
<b>Non-Current Liabilities</b>		
Long Term Borrowings	-	-
Deferred Tax Liabilities (Net)	48.6	50.4
Other Long Term Liabilities	4.7	5.2
Long Term Provisions	7.0	7.5
<b>Current Liabilities</b>		
Income Tax Liabilities (net)	37.3	20.3
Short Term Borrowings	1180.2	684.8
Trade Payables	2087.1	1295.2
Other Current Liabilities	32.6	33.2
Short Term Provisions	1.0	1.0
Other Financial Liabilities	118.0	114.0
<b>Total Equity &amp; Liabilities</b>	<b>6342.3</b>	<b>4,896.5</b>

Particulars (In Rs Mn) – IND-AS	Sep-18	Mar-18
<b>Non-Current Assets</b>		
Fixed Assets – Tangible & Intangible	1316.2	1258.5
CWIP & Intangibles under development	24.9	14.6
Long Term Loans & Advances	150.6	136.0
Other Non Current Assets	258.6	292.9
<b>Current Assets</b>		
Current Investments	58.9	-
Inventories	1975.1	1266.9
Trade Receivables	1657.3	1267.3
Cash & Bank Balances	193.8	156.4
Short Term Loans & Advances	120.8	79.0
Other Current Assets	586.2	425.1
<b>Total Assets</b>	<b>6342.3</b>	<b>4,896.5</b>

BUSINESS STRATEGY  
& OUTLOOK



PRO



TURK



**Expand Footprint in  
Western & Northern India  
Deeper Penetration in  
Eastern & Southern India**

## Retail Business

- Focus on expanding retail footprint in markets across South India, West India and in Uttar Pradesh in North India
- Focus on detailed micro-mapping (customer profile, purchasing habits, competition, avg. footfall etc)

## 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



**Focus on Asset Light  
Model led growth**

## Retail Business

- Focus on entering into new markets through COCOs and further augment presence in such markets through franchisees
- Continue to focus on outsourced manufacturing for fashion oriented range of products

## Distribution Business

- Increase utilisation of existing installed capacity and invest in machines and moulds at existing manufacturing facilities
- Engage in contract manufacturers to restrict investment in property and buildings



**Strengthen the Brand and focus on Premiumisation of product offerings**

## Retail Business

- Given the aspirational nature of customer base, increase focus on sub-brands to drive premiumization
- Khadim's brand helps to capture the target audience transitioning from unorganised to organised market
- Sub-brands helps to target and retain aspirational customers

## Distribution Business

- Introduce premiumized versions of product offerings in Hawaii, PVC and PU
- Continue to focus on enhancing product range by focus on increasing ASPs



**Improvement in Asset turnover, Profitability, Return Ratios and Free Cash Flows**

- Significant improvement in Revenues / Capital Employed ratio, currently stands at 20.7%. Focus to further improve this driven by asset light model led growth
- Focus to improve operating margins by focus on premiumisation and positive operating leverage
- Higher asset turnover and improving margins leading to higher return ratios
- Limited capex in store expansion, at existing capacities and machinery supply at contracted facilities leading to positive free cash flows in coming years

## Domestic footwear retail to grow at a faster pace compared to the overall retail industry

### Favourable macro and demographic tailwinds

#### Population Growth

- Young demographics - 78% of the population is below 45 years of age

#### Urbanisation

- Increasing urbanisation which currently stands at ~32%, expected to go up to 35% by 2020

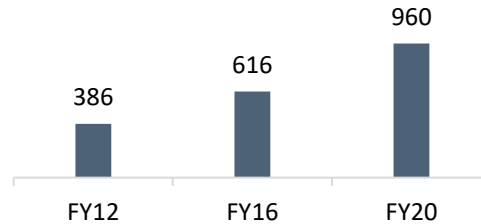
#### Increasing working women

- Increasing number of working women driving the growth of women's footwear market

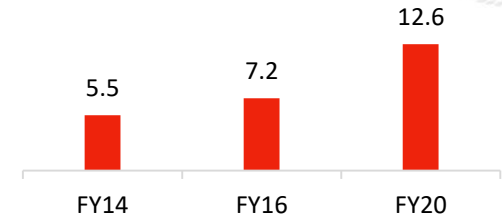
#### Income Growth

- Increasing disposable income of consumer and higher spending on lifestyle products, leading to shift from unbranded to branded play

Overall retail market in US \$ Bn

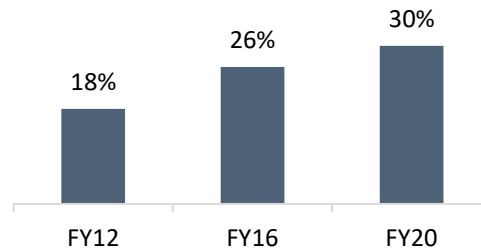


Domestic footwear market at retail price in US \$ Bn

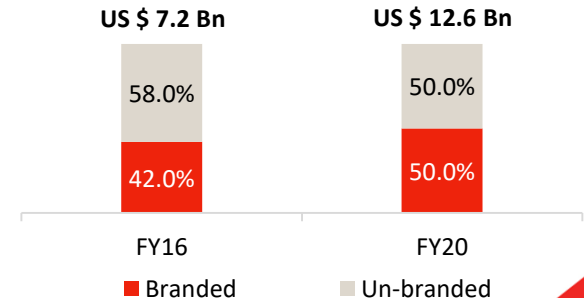


## Continued shift towards organised retail with increasing preference for branded products

Organised footwear as % of footwear industry



Share of Footwear Market





FINANCIAL &  
OPERATIONAL  
SUMMARY



ADRIANNA



BONITO

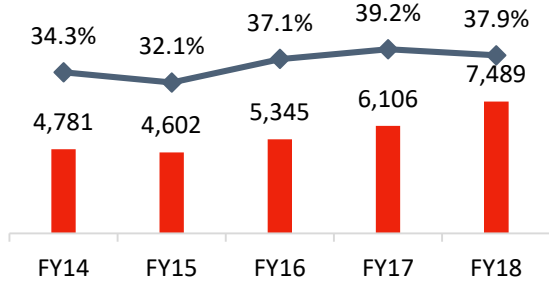


# FINANCIAL SUMMARY\*

In Rs Mn

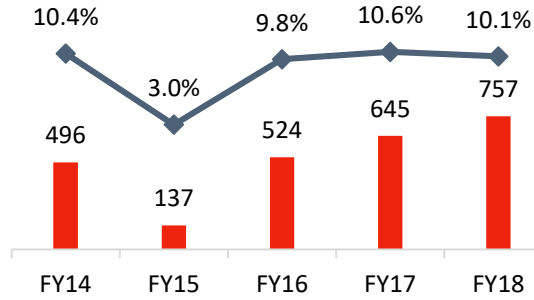
## Revenues & Gross Margin

CAGR: 12.6%



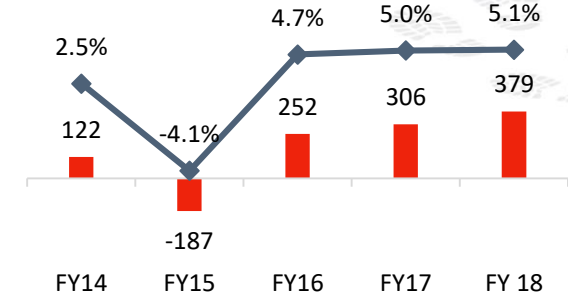
## EBITDA & EBITDA Margin

CAGR: 11.2%

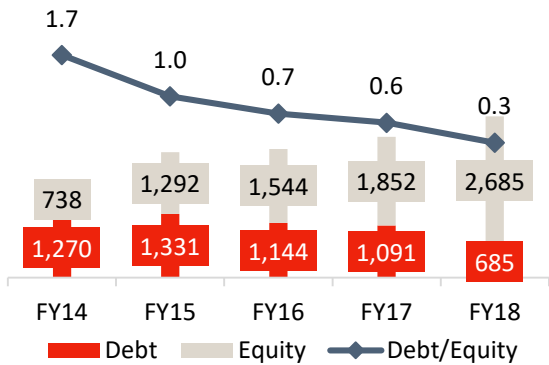


## PAT & PAT Margin

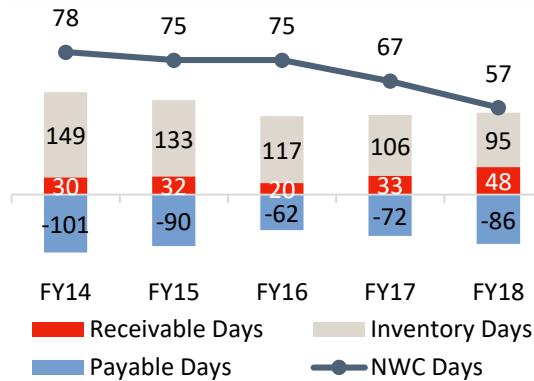
CAGR: 33%



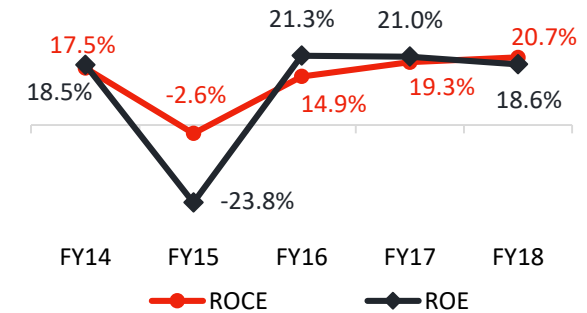
## Leverage Analysis



## Working Capital Analysis



## Return Ratios \*



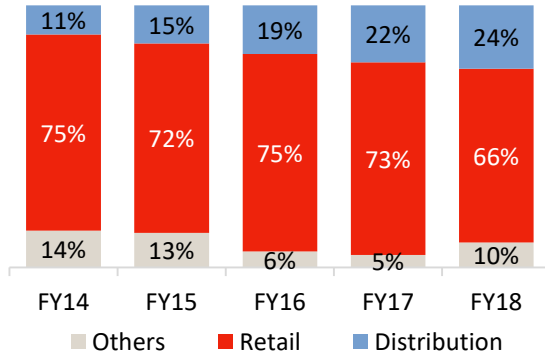
FY17 & FY18 numbers are IND-AS, while previous year numbers are I-GAAP, sales scheme and commissions were included in sales in I-GAAP which has been deducted in IND-AS and net sales are reported

\* Return ratios are calculated excluding amalgamation reserve of Rs. 230mn

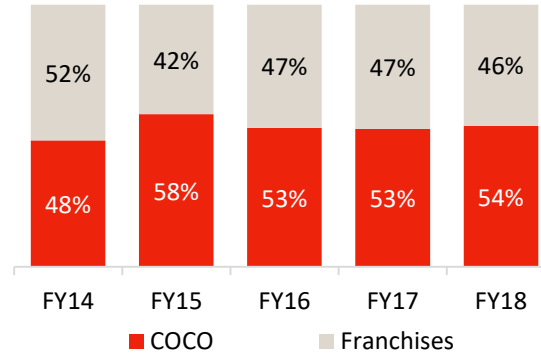
# FINANCIAL SUMMARY

In Rs Mn (I-GAAP)

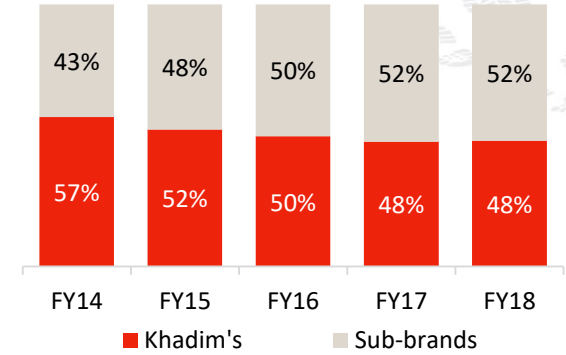
### Revenues – Segment wise



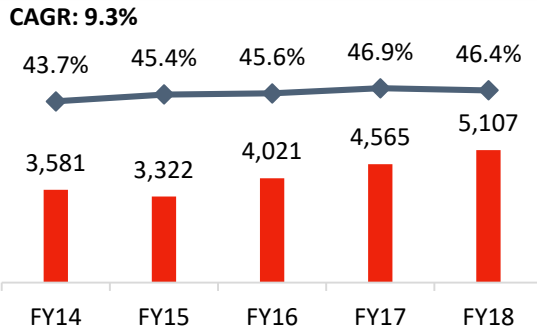
### Retail Revenues – COCO vs Franchises



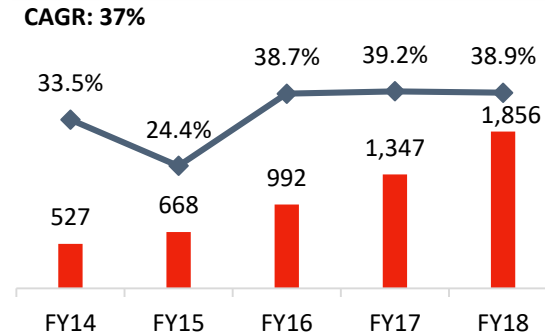
### Retail Revenues – Khadim's vs Sub-brands



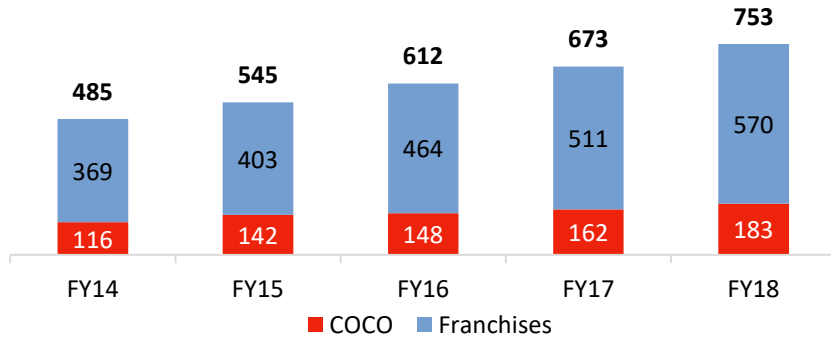
### Retail Revenues & Gross Margin



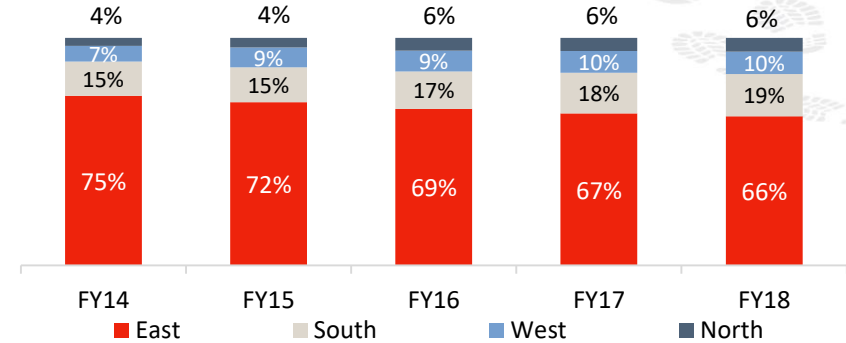
### Distribution Revenues & Gross Margin



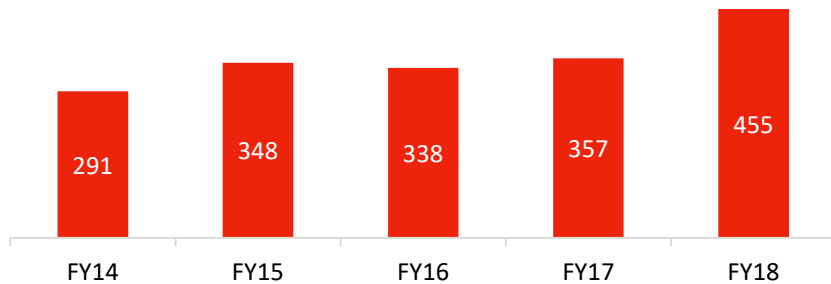
### Number of Retail Stores



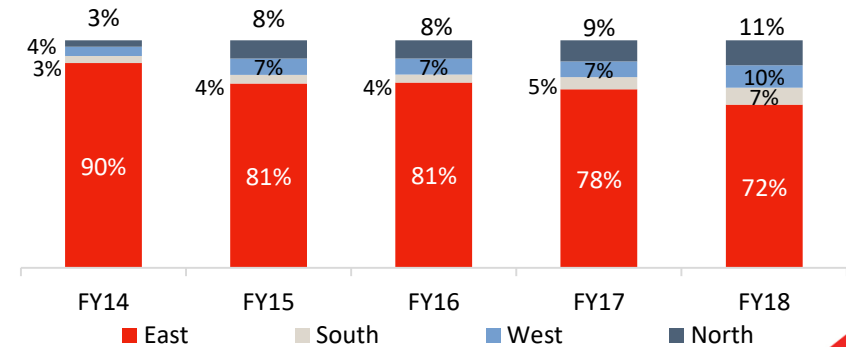
### Retail Stores – Region-wise Breakup



### Number of Distributors



### Distributors – Region-wise Breakup



ANNEXURE



KHADIM'S



SOFTOUCH



# WIDE PRODUCT RANGE ACROSS VARIOUS CATEGORIES & PRICE POINTS

**Khadim's®**

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



**Khadim's®**

- Men / Women / Kids
- Fashionable & casual footwear for value conscious customers



**BRITISH WALKERS®**  
POWER STRIDE

- Menswear
- Formal shoes & sandals using premium quality leather



**LAZARD**

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



**TURK**  
Rugged Style

- Menswear
- Outdoor boots / sandals using premium quality faux leather



**O PRO**

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



**SHARON**  
DESIGNS

- Womenswear
- Fashionable yet functional sandals using premium quality faux leather



**cleo**  
THE STYLE STORY

- Womenswear
- Light & trendy sandals using premium quality faux leather



**Khadim's softtouch™**

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



**adrianna**  
walk like a princess

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



**bonito™**  
Fun together

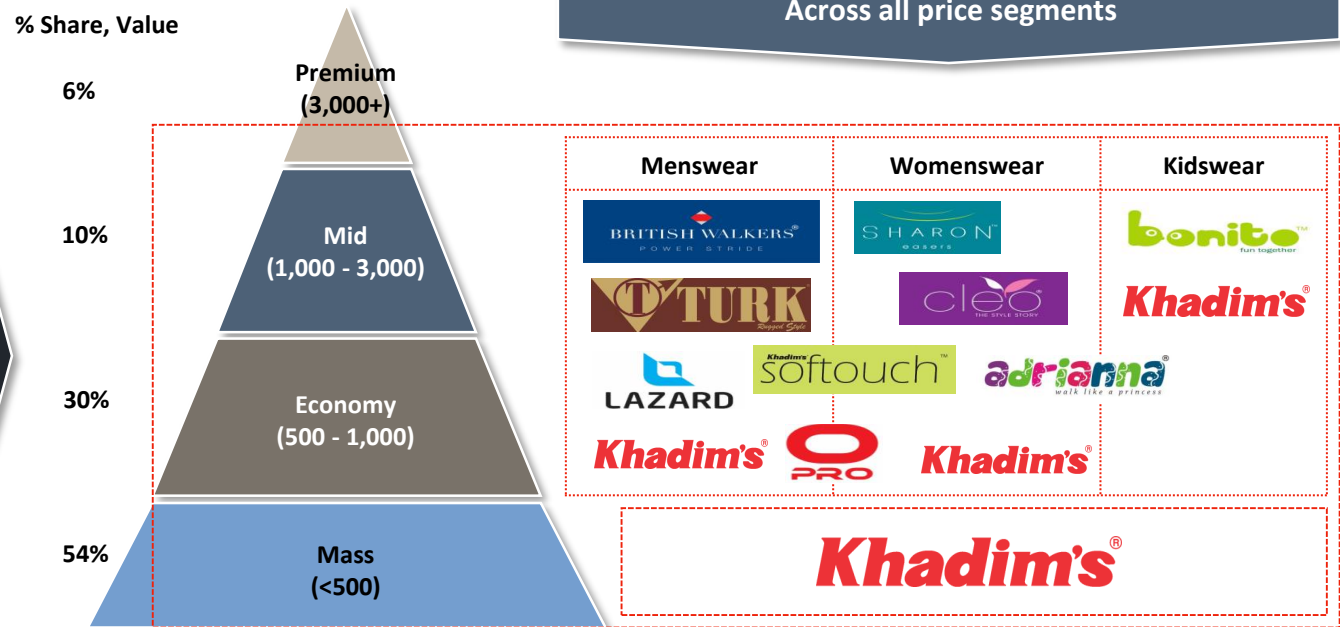
- Kidswear
- Range of fun and colourful shoes for toddlers and children

# 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**

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

**Footwear Market Segmentation (MRP at retail stores in Rs)**



**Distinct brand positioning to target customers Across all price segments**

Note: FY18 Revenues – Menswear 54%, Womenswear 33%, Kidswear 13%

# ASSETS LIGHT MODEL & STRONG DESIGN CAPABILITIES TO CREATE AND GROW BUSINESS

**Khadim's**<sup>®</sup>

Asset Light Model makes the business highly scalable, less capital-intensive and leads to higher operating leverage and increasing profitability

Backend  
Manufacturing

## Retail Business – Maximise Outsourcing

- Retail business requires lower volume per SKU; outsourced vendors are able to deliver smaller quantities of premium high quality products
- 88.9% of total product requirement in FY18 was outsourced from vendors

## Distribution – Maximise Capacity Utilisation

- Distribution business requires larger volume per SKU (basic products)
- Focus on higher utilisation of existing in-house capacity (75% in FY18) and invest in machines and moulds at existing facilities
- Engage in contract manufacturers to restrict investment in property and buildings and provide necessary machinery and moulds on a case to case basis

## Strong Design Capabilities

- Design team of 21 people in Kolkata
- Designs are prepared to maintain trends across various seasons – Festive, Winter, Marriage, Spring-Summer
- Typical design cycle is planned over 6 months
- Regular market research is done to take cognizance of latest fashion trends in international and domestic markets
- Pricing is fixed post finalisation of the product, keeping in mind unique positioning of smart priced value fashion

## Product Premiumisation Strategy

- 'Khadim's brand largely appeals to mass & economy segment; and the sub-brands cater to premium customers and their trending fashion aspirations
- Brand is positioned to capture the target audience transitioning from the unorganised to organised market and the sub-brands help to retain the aspirational customers, leading to improved brand equity and customer loyalty
- Increasing brand recall drives the demand for more premium products leading to upscaling of product mix in both retail and distribution business
- premiumization of product offerings in Hawaii, PVC & PU in distribution business

# MARKETING INITIATIVES TO STRENGTHEN BRAND RECALL AND CUSTOMER CONNECT

## Key Marketing Triggers

Brand promotions

Season based new arrivals

Scheme promotions, discount sales, consumer offers

New store openings

- Regional media based (TV, print and outdoor) activity to ensure maximum outreach at optimal cost
- Sponsored the Kolkata Knight Riders team in the Indian Premiere League, for 2016 and 2017

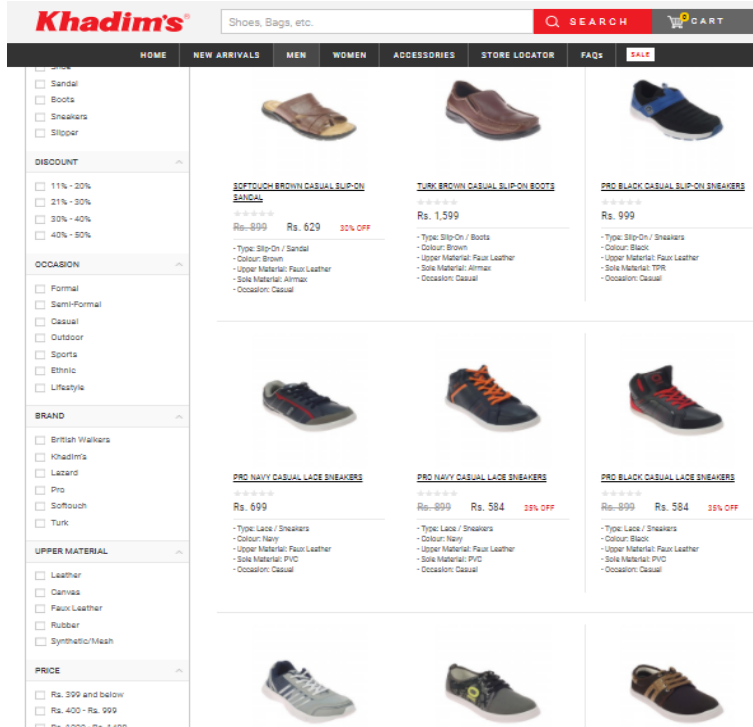
## Extensive Marketing Campaigns – Sponsor for KKR and CSK in ongoing IPL tournament



Grow online presence through product innovations and advertisements

Company website – [www.khadims.com](http://www.khadims.com)

Khadim's products are now also available on various e-commerce portals –







## Procurement & Quality Control

- 89.8% of products for the retail business is procured from outsourced vendors (in FY18)
- Nationwide network of 100 + vendors. Top 10 outsourced vendors contributed 32.2% of total outsourced production by value (in FY18)
- Four stage quality control process –
  1. pre-production laboratory testing of raw material
  2. quality and process check on production line
  3. inspection of finished goods at vendor premise
  4. random inspection at distribution centres prior to shipment



## Manufacturing

- Operates 2 manufacturing facilities in West Bengal with an installed capacity of 32.2 Mn pairs at 89% utilisation (Jun-18)
- Contract manufacturing facilities located at West Bengal and Haryana, for which raw material is supplied by the company, catering primarily to the distribution business
- 27 major vendors for raw materials procurement (in FY18) with no single vendor supplying >10% of total raw material procurement
- Stringent quality control processes



## Warehousing & Logistics

- Four distribution centres across India, located at Bantala and Titagarh in West Bengal, Chennai in Tamil Nadu and New Delhi
- Bantala and New Delhi centres also serve as purchase hubs for products purchased from outsourced vendors
- Titagarh centre exclusively caters to distribution business
- Transportation vendors are selected based on location and load distribution. Company tracks the entire process until delivery is complete



## Supply Chain Management

- In the retail business, each SKU is classified based on the location where such product is intended to be sold and an estimate of the quantity of such SKU – “Norm” is done
- Orders placed by COOs are automated based on ‘norms’ set
- Orders placed by EBOs are based on actual sales for each SKU
- This enables to maintain complete visibility over inventory at all levels and manage orders and procurement against actual sales, which prevents stock outs and dead stock

# EXPERIENCED PROMOTER & MANAGEMENT TEAM

**Khadim's**<sup>®</sup>



## **Siddhartha Roy Burman, Chairman & Managing Director**

- Associated with the Company since its incorporation. He has 34 years of experience in the footwear industry
- Responsible for the overall strategic decision making and provides leadership to all operations

## **Ishani Ray, CEO**

- 25+ yrs of exp. in investor relations, finance, accounts, taxation and audit
- Responsible for the finance, treasury, accounts and legal functions and additionally, overseeing marketing, IT & internal audit of the company
- Earlier worked with Saregama India Ltd, George Williamson (Assam) Ltd and PWC

## **Indrajit Chowdhury, CFO**

- 15+ 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**

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

## **Rajeev Kumar Mishra, GM - Manufacturing**

- 22 years of experience in in the manufacturing industry in footwear and rubber
- He is responsible for the manufacturing processes in the company
- Earlier worked with Diamond Footcare Udyog Pvt Ltd, Relaxo Footwear Ltd and Slapper Shoe Industries in Kenya

## **Vinod Kumar Mishra, AVP - Distribution & Sales**

- 22+ years of total work experience in sales and marketing
- He is responsible for the distribution business of the company
- Earlier worked with Diamond Footcare Udyog Pvt Ltd, Aztec Shoes Pvt Ltd and Lakhani India Limited

## **Aranya Ray, GM - Supply Chain Management**

- 17 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

## Siddhartha Roy Burman, Chairman & Managing Director

### 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 30<sup>th</sup> November 2017. He has gained good exposure in various aspects of footwear marketing during his tenure with the Company.

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

- 37 years of experience as an academician
- 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

### Dr Indra Nath Chatterjee, Non-Executive, Independent Director

- 42 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.

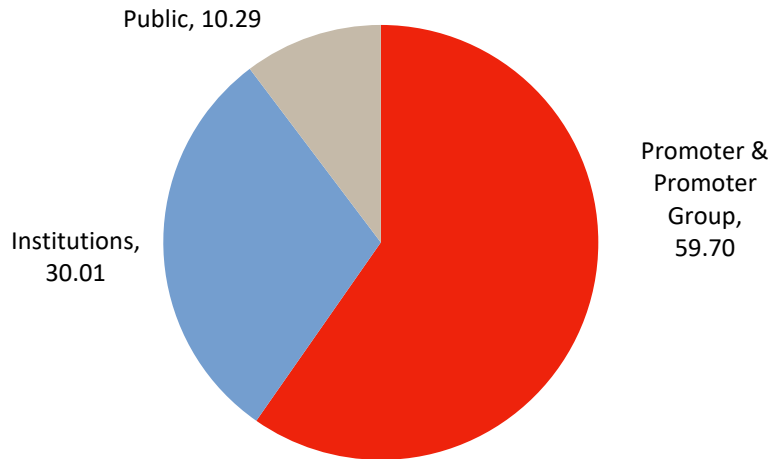
### Alok Chauthmal Churiwala, Non-Executive, Independent Director

- Over 20 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)

### Namrata Chotrani, Non-Executive Director

- She has been associated with Fairwinds Asset Managers Limited since 2012 and has a total experience of over nine years in tax, private equity and mergers.
- Prior to joining Fairwinds Asset Managers Limited, she was associated with KPMG.

## % Shareholding – Sep-18



## Key Institutional Investors – Jun-18

## % Holding

Sundaram MF	7.2%
HSBC Global	4.9%
IDFC MF	4.9%
Franklin India Smaller Companies Fund	3.2%
Mirae Asset Management	2.5%
UTI – Master Equity	2.2%
Edelweiss Multi Strategy	1.6%

Source: BSE

# KEY MILESTONES

1981

- 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

1993

- Commenced retail business through COOs for footwear products

1999

- Commenced retail operations in South India through with two outlets in Chennai and one each in Bengaluru and Secunderabad

2002

- Commenced manufacturing operations for footwear and leather products at Kasba Industrial Estate, West Bengal

2005

- Accredited with ISO 9001:2000 certification for with respect to the manufacturing facility at Kasba Industrial Estate, West Bengal

2017

- 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

2016

- Accredited with ISO 9001:2015 certification with respect to Kasba facility

2015

- Expanded retail business to include the 'shop-in-shop' retailing model

2014

- Commenced e-commerce retailing operations through Company's e-commerce website, while also utilizing online market place(s)

2013

- Investment by Fairwinds Trustees Services (Reliance Alternative Inv Fund)
- Accredited with ISO 9001: 2008 certification with respect to Kasba facility

2010

- Commenced distribution operations at central distribution centre at Bantala, West Bengal

Khadim's was ranked 7<sup>th</sup> amongst the Top 100 Franchises in India in 2017



Most Preferred Footwear Brand, 2015



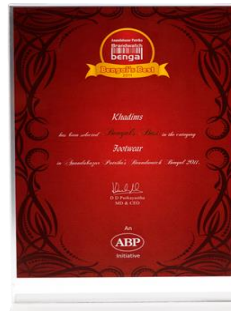
Most Admired Retailer Of The Year (East), 2014



Most Attractive Footwear Retail Brand, 2013



Mirchi Business Excellence Award - 2012



Bengal's Best Footwear, Brandwatch Bengal, 2011



Most Purchased Footwear Brand of Bengal, 2010



*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.*



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**DICKENSON**

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THANK YOU