

February 10, 2026

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., February 10, 2026, had, inter alia, considered and approved the following business:

- 1) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025 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 and nine months ended December 31, 2025 along with the Limited Review Report issued by M/s. Ray & Ray (Chartered Accountants), Statutory Auditors are enclosed herewith as "**Annexure - A**" and will also be made available on the website of the Company www.khadims.com.

- 2) Further Investment of not exceeding USD 30,000/- in one or more tranches, in Khadim Shoe Bangladesh Limited, a Wholly-owned Subsidiary of the Company.

The Board Meeting commenced at 2:00 p.m. and concluded at **2.45** p.m.

Please take the same on record.

Thanking You,

Yours faithfully,

For Khadim India Limited



Abhijit Dan
Group 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

REGD OFF 7TH FLOOR, TOWER C, RDB PRIMARC TECHPARK, 08 MAJOR ARTERIAL ROAD, BLOCK AF, NEW TOWN (RAJARHAT), KOLKATA - 700 156
CITY OFFICE 7A, LINDSAY STREET, KOLKATA - 700 087

KHADIM INDIA LIMITED

STANDALONE LIMITED REVIEW REPORT

**FOR THE QUARTER
AND
NINE MONTHS ENDED
31ST DECEMBER, 2025**

RAY & RAY
Chartered Accountants
Kolkata, Mumbai, Delhi, Bangalore, Chennai

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 Interim Unaudited Standalone Financial Results

To

The Board of Directors of
Khadim India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Khadim India Limited ("the Company") for the quarter and nine-months ended 31st December, 2025 ('the standalone 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.
2. The standalone 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 Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the standalone Statement based on our review.
3. We conducted our review of the standalone Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 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. We have not performed an audit and 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 standalone Statement prepared in accordance with applicable accounting standards (Ind AS) under section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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 Registration No 301072E)

Place: Kolkata,
Date: 10th February, 2026

Asish Kumar Mukhopadhyay
(Asish Kumar Mukhopadhyay)
Partner
Membership No: 056359
UDIN 26056359DAZBAF1675



KHADIM INDIA LIMITED

CONSOLIDATED LIMITED REVIEW REPORT

**FOR THE QUARTER
AND
NINE MONTHS ENDED
31ST DECEMBER, 2025**

RAY & RAY
Chartered Accountants
Kolkata, Mumbai, Delhi, Bangalore, Chennai

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 Interim Unaudited Consolidated Financial Results

To
The Board of Directors of
Khadim India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Khadim India Limited (“the Holding Company”) and its one foreign subsidiary (the Holding Company and its subsidiary together referred to as “Group”) for the quarter and nine-months ended 31st December, 2025 ('the consolidated Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The consolidated Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, “Interim Financial Reporting” (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (“the Act”) as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the consolidated Statement based on our review.
3. We conducted our review of the consolidated Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.



We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The consolidated Statement includes the unaudited results of the following entities:

Holding Company

Khadim India Limited

Foreign Subsidiary

Khadim Shoe Bangladesh Limited (100% holding)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on unaudited financial statements/financial information/financial results as certified by the Management, referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying consolidated Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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.

5. Other Matters

The consolidated financial results include the financial results of one foreign subsidiary, whose interim financial statements/financial results/financial information reflect Group's share of total revenues of Rs. Nil, and Rs. Nil, total loss of Rs.0.03 million and Rs. 0.20 million, and other comprehensive income/(loss) of Rs. 0.00 million and Rs. 0.00 million respectively, for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 respectively, as considered in the consolidated financial statements/financial information/financial results, have not been audited by us. This financial statements/ financial information/financial results are unaudited and have been furnished to us by the Management and our conclusion on the consolidated Statement, in so far as it relates to the amounts and disclosures included in respect of such foreign



subsidiary is based solely on such unaudited financial statements/financial information/financial results as certified by the Management and the procedures performed by us as already stated above. In our opinion and according to the information and explanations given to us by the Management, this financial statements/financial information/financial results are not material to the Group.

Our conclusions on the consolidated Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/financial information/financial results certified by the Management.

For **RAY & RAY**
Chartered Accountants
(Firm Registration No 301072E)

Place: Kolkata,

Date: 10th February, 2026

Asish Kumar Mukhopadhyay
(Asish Kumar Mukhopadhyay)
Partner
Membership No: 056359
UDIN: *26056359DFFMJZ8506*



(Rs. In Millions)

Particulars	3 months ended 31st December, 2025	Preceding 3 months ended 30th September, 2025	Corresponding 3 months ended 31st December, 2024	9 months ended 31st December, 2025	Corresponding 9 months ended 31st December, 2024	12 Months ended 31st March 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue From Operations	862.37	1,015.99	1,102.35	2,835.40	3,242.29	4,180.33
Other Income	37.85	18.55	43.17	81.61	73.98	103.89
Total Income	900.22	1,034.54	1,145.52	2,917.01	3,316.27	4,284.22
Expenses						
Cost of materials consumed	12.26	13.75	23.74	34.12	50.64	85.76
Purchases of Stock-in-Trade	213.09	397.95	470.12	1,290.18	1,857.15	2,167.90
Changes in inventories of finished goods, Stock-in -Trade and work in-progress	206.34	125.63	27.25	145.41	(386.59)	(345.41)
Employee benefits expense	115.50	123.57	155.72	362.00	458.25	603.34
Finance costs	64.73	66.87	61.49	197.60	188.48	248.76
Depreciation and amortization expense	67.53	67.05	72.75	202.26	219.59	287.75
Other expenses	204.44	217.19	264.86	631.75	770.09	1,016.00
Total expenses	883.89	1,012.01	1,075.93	2,863.32	3,157.61	4,064.10
Profit before exceptional items and tax from Continuing Operations	16.33	22.53	69.59	53.69	158.66	220.12
Exceptional items (Note 4)						
Impact of new Labour Codes	18.20	-	-	18.20	-	-
(Loss)/Profit before tax from Continuing Operations	(1.87)	22.53	69.59	35.49	158.66	220.12
Tax expense:						
Current tax	1.09	8.58	9.44	14.71	16.83	33.87
Deferred tax	(1.22)	(2.83)	(2.66)	(2.88)	3.25	(7.72)
(Loss)/Profit from Continuing Operations	(1.74)	16.78	62.81	23.66	138.58	193.97
Loss from Discontinued Operations (Net of Tax) (Note 6)	-	-	(51.13)	-	(96.73)	(142.02)
(Loss)/Profit for the period/year	(1.74)	16.78	11.68	23.66	41.85	51.95
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit or loss						
- Re-measurement gains/(loss) on defined benefit plans	7.83	(0.04)	(0.41)	7.76	(1.23)	(0.13)
Income tax relating to items that will not be reclassified to profit or loss	(1.97)	0.01	0.10	(1.95)	0.31	0.03
Other Comprehensive Income/(Loss) for the period/year	5.86	(0.03)	(0.31)	5.81	(0.92)	(0.10)
Total Comprehensive Income for the period/year [including (loss)/profit for the period/year]	4.12	16.75	11.37	29.47	40.93	51.85
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	183.78	183.78	183.78	183.78	183.78	183.78
Reserves excluding Revaluation Reserves						2,332.75
Earnings Per Equity Share (of Rs. 10/- each) (not annualised):						
Continuing Operations						
- Basic (Rs.)	(0.09)	0.91	3.42	1.29	7.58	10.58
- Diluted (Rs.)	(0.09)	0.91	3.42	1.29	7.58	10.58
Discontinued Operations						
- Basic (Rs.)	-	-	(2.78)	-	(5.29)	(7.75)
- Diluted (Rs.)	-	-	(2.78)	-	(5.29)	(7.75)
Continuing Operations and Discontinued Operations						
- Basic (Rs.)	(0.09)	0.91	0.64	1.29	2.29	2.83
- Diluted (Rs.)	(0.09)	0.91	0.64	1.29	2.29	2.83

Registered Office
RDB Primarc TechPark, Tower - C, 7th floor
08 Major Arterial Road, Block - AF,
New Town (Rajarhat)
Kolkata - 700 156

Date: 10th February 2026

For and on behalf of the Board of Directors

For Khadim India Limited



Kittick Roy Burman
Managing Director

DIN: 08537366



Particulars	3 months ended 31st December, 2025	Preceding 3 months ended 30th September, 2025	Corresponding 3 months ended 31st December, 2024	9 months ended 31st December, 2025	Corresponding 9 months ended 31st December, 2024	12 Months ended 31st March 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue From Operations	862.37	1,015.99	1,102.35	2,835.40	3,242.29	4,180.33
Other Income	37.85	18.55	43.17	81.61	73.98	103.85
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Expenses						
Cost of materials consumed	12.26	13.75	23.74	34.12	50.64	85.76
Purchases of Stock-in-Trade	213.09	397.95	470.12	1,290.18	1,857.15	2,167.90
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	206.34	125.63	27.25	145.41	(386.59)	(345.41)
Employee benefits expense	115.50	123.57	155.72	362.00	458.25	603.34
Finance costs	64.73	66.87	61.49	197.60	188.48	248.76
Depreciation and amortization expense	67.53	67.05	72.75	202.26	219.59	287.75
Other expenses	204.47	217.25	264.96	631.95	770.56	1,017.31
Total expenses	883.92	1,012.07	1,076.03	2,863.52	3,158.08	4,065.41
Profit before exceptional items and tax from Continuing Operations	16.30	22.47	69.49	53.49	158.19	218.77
Exceptional Items (Note 4)						
Impact of new Labour Codes	18.20	-	-	18.20	-	-
(Loss)/Profit before tax from Continuing Operations	(1.90)	22.47	69.49	35.29	158.19	218.77
Tax expense:						
Current tax	1.09	8.58	9.44	14.71	16.83	33.87
Deferred tax	(1.22)	(2.83)	(2.66)	(2.88)	3.25	(7.72)
(Loss)/Profit from Continuing Operations	(1.77)	16.72	62.71	23.46	138.11	192.62
Loss from Discontinued Operations (Net of Tax) (Note 6)						
(Loss)/Profit for the period/year	(1.77)	16.72	11.58	23.46	41.38	50.60
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
- Re-measurement gains/(loss) on defined benefit plans	7.83	(0.04)	(0.41)	7.76	(1.23)	(0.13)
Income tax relating to items that will not be reclassified to profit or loss	(1.97)	0.01	0.10	(1.95)	0.31	0.03
Items that will be reclassified to profit or loss						
- Exchange differences in translating the financial statements of foreign operations	-	-	0.01	-	0.02	0.01
Other Comprehensive Income/(Loss) for the period/year	5.86	(0.03)	(0.30)	5.81	(0.90)	(0.09)
Total Comprehensive Income for the period/year [including (loss)/profit for the period/year]	4.09	16.69	11.28	29.27	40.48	50.51
(Loss)/Profit for the period attributable to:						
Owners of the parent	(1.77)	16.72	11.58	23.46	41.38	50.60
Non-controlling interests	-	-	-	-	-	-
Total Comprehensive Income for the period attributable to:						
Owners of the parent	4.09	16.69	11.28	29.27	40.48	50.51
Non-controlling interests	-	-	-	-	-	-
Paid-up equity share capital (Equity Shares of Rs. 10/- each)	183.78	183.78	183.78	183.78	183.78	183.78
Reserves excluding Revaluation Reserves						2,329.71
Earnings Per Equity Share (of Rs. 10/- each)						
(not annualised):						
Continuing Operations						
- Basic (Rs.)	(0.09)	0.91	3.41	1.28	7.56	10.51
- Diluted (Rs.)	(0.09)	0.91	3.41	1.28	7.55	10.51
Discontinued Operations						
- Basic (Rs.)	-	-	(2.78)	-	(5.29)	(7.75)
- Diluted (Rs.)	-	-	(2.78)	-	(5.29)	(7.75)
Continuing Operations and Discontinued Operations						
- Basic (Rs.)	(0.09)	0.91	0.63	1.28	2.27	2.76
- Diluted (Rs.)	(0.09)	0.91	0.63	1.28	2.26	2.76

Registered Office
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Kolkata - 700 156

Date: 10th February 2026

For and on behalf of the Board of Directors

For Khadim India Limited



Rittick Roy Burman
Managing Director

DIN: 0853736



Notes

- These Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 10th February, 2026.
- 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").
- 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.
- On 21st November, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this Impact, the Company has presented such incremental impact as "Impact of new Labour Codes" under "Exceptional items" in the standalone and consolidated unaudited Financial Results for the quarter and nine months ended 31st December, 2025. The incremental impact consisting of gratuity and leave encashment benefits of Rs.18.20 millions primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- Pursuant to the Scheme of Arrangement between the Company and KSR Footwear Limited (KFL) and their respective shareholders and creditors under Section 230 to 232 read with section 66 and the other applicable provisions of the Companies Act, 2013 (the Scheme), the Company has demerged the distribution business, as a going concern, into KFL, effective from 1st May 2025, with appointed date being 1st April 2025 as per the Scheme.
- Upon the scheme being effective, the Company has transferred the assets and liabilities pertaining to Distribution business to KFL as on the appointed date. The Company has accordingly derecognized from its books of accounts the carrying value of such assets and liabilities. In accordance with the Scheme, the excess of the carrying value of assets transferred (including derecognition of the carrying amount of investment in KFL) over the carrying value of liabilities transferred aggregating Rs.882.14 millions has been adjusted to Capital Reserve and Retained Earnings to the extent of Rs.231.92 millions and Rs.650.22 millions respectively.

Pursuant to the Scheme, KFL has allotted 1,83,78,382 new Equity Shares of Rs 10/- each fully paid up on 10th June 2025 to the shareholders of the Company (as on the Record Date i.e., 7th June 2025). Pursuant to the Scheme, the Company has cancelled its investment of Rs.0.10 millions in KFL and therefore it has ceased to be the wholly owned subsidiary of the Company w.e.f. 1st April 2025 and thereby Consolidated Financial Results does not include figures related to KFL.

Further, pursuant to the requirements of Indian Accounting Standards (Ind AS), the results of the Company's distribution business upto the appointed date of demerger have been disclosed as discontinued operations. Consequently, the financial results of the Company for the comparative periods and for the quarter and nine months ended 31st December 2025 have been presented accordingly.

Brief particulars of the Discontinued Operations are given as under:

Loss from Discontinued Operations for the period/year:							(Rs. In Millions)
Sl.	Particulars	3 months ended 31st December, 2025	Preceding 3 months ended 30th September, 2025	Corresponding 3 months ended 31st December, 2024	9 months ended 31st December, 2025	Corresponding 9 months ended 31st December, 2024	12 Months ended 31st March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a	Revenue from Operations	-	-	499.39	-	1,504.19	2,057.07
b	Total Income	-	-	500.53	-	1,508.16	2,062.20
c	Total Expenses	-	-	554.20	-	1,609.69	2,211.27
d	Loss before tax (b-c)	-	-	(53.67)	-	(101.53)	(149.07)
e	Tax expenses	-	-	(2.54)	-	(4.80)	(7.05)
f	Loss from Discontinued Operations (d-e)	-	-	(51.13)	-	(96.73)	(142.02)

7 Previous years/period's figures have been regrouped/rearranged wherever necessary.

8 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 and nine months ended 31st December, 2025 which needs to be explained.

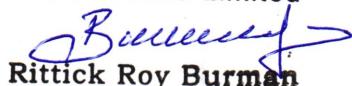
9 The unaudited standalone and consolidated financial results will be posted on the website of the Company (www.khadims.com) and will be available on website of NSE and BSE.

Registered Office
RDB Primarc TechPark, Tower - C, 7th floor
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New Town (Rajarhat)
Kolkata - 700 156

Date: 10th February 2026

For and on behalf of the Board of Directors

For Khadim India Limited


Rittick Roy Burman
Managing Director
DIN: 08537366

