

Date: 13th February 2023

To,

BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai – 400 001 SCRIP CODE: 543523	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 SYMBOL: CAMPUS
--	---

Sub: Outcome of Board Meeting

Commencement Time of Board meeting: 5:15 PM

Conclusion Time of Board meeting: 06:20 PM

Dear Sir/ Madam,

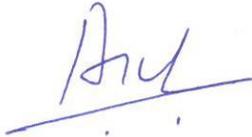
Pursuant to Regulation 30 and 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e. 13th February 2023 has inter-alia considered and approved the Un-audited Financial Results for the quarter and nine months ended 31st December 2022, along with the Limited Review Report thereon, as received from the Statutory Auditors M/s. B S R & Associates LLP, Chartered Accountants. (Enclosed herewith).

The Board also took note of the change in name of the Secretarial Auditors of the Company appointed for the Financial Year 2022-23, from M/s Pooja Anand & Associates, Company Secretaries to ATG & Co., Company Secretaries.

We request you to kindly take the above on record.

A copy of the intimation is also available on the website of the company i.e. www.campusactivewear.com

Thanking You
For Campus Activewear Limited



Archana Maini
General Counsel & Company Secretary
Membership No. A16092
Address: D-1, Udyog Nagar, Main Rohtak Road, New Delhi-110041

B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited financial results of Campus Activewear Limited (formerly known as Campus Activewear Private Limited) for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Campus Activewear Limited (formerly known as Campus Activewear Private Limited)

1. We have reviewed the accompanying Statement of unaudited financial results of Campus Activewear Limited (formerly known as Campus Activewear Private Limited) (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement").

Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2021 and the corresponding period from 1 April 2021 to 31 December 2021, as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the Company's equity shares were listed during the period on 9 May 2022.

2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the 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. 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231W/W-100024


Sandeep Batra

Partner

Gurugram
13 February 2023

Membership No.: 093320
UDIN:23093320BGZGPT5300

Campus

Campus Activewear Limited (formerly known as Campus Activewear Private Limited)
CIN : L74120DL2008PLC183629

D-1, Udyog Nagar, Main Rohtak Road, New Delhi – 110041, Delhi, India
Telephone: +91 11 4327 2500, Email: investors@campushoes.com, Website: www.campusactivewear.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

(All amounts are in INR millions except per share data or as otherwise stated)

S.No.	Particulars	For the quarter ended	For the quarter ended	For the quarter ended	For the nine months	For the nine months	For the year ended
		31 December 2022	30 September 2022	31 December 2021	ended 31 December 2022	ended 31 December 2021	31 March 2022 #
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	4,656.21	3,331.70	4,335.48	11,364.99	8,418.44	11,941.81
	Other income	8.76	7.41	4.91	21.73	21.02	23.96
	Total income	4,664.97	3,339.11	4,340.39	11,386.72	8,439.46	11,965.77
2	Expenses						
	Cost of materials consumed	1,990.55	2,542.70	2,901.37	6,549.42	4,677.08	6,780.63
	Purchases of stock-in-trade	20.89	40.61	35.71	129.32	126.10	204.87
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	379.54	(845.97)	164.26	(849.13)	(588.99)	(953.75)
	Employee benefits expense	227.35	219.44	163.36	663.06	457.26	657.19
	Finance costs	82.34	76.46	46.89	214.55	135.26	196.20
	Depreciation and amortisation expense	195.57	169.74	137.67	510.62	375.95	530.41
	Other expenses	1,118.76	940.49	1,042.50	2,901.94	2,111.38	2,833.13
	Total expenses	4,015.00	3,143.47	3,591.76	10,119.78	7,294.04	10,248.68
3	Profit before tax	649.97	195.64	748.63	1,266.94	1,145.42	1,717.09
4	Tax expense:						
	Current tax						
	Current tax (charge)	(182.53)	(54.95)	(172.84)	(355.80)	(300.56)	(472.51)
	Tax adjustments in respect of earlier year	-	-	-	-	-	58.11
	Deferred tax						
	Deferred tax credit/(charge)	15.70	4.72	(28.61)	30.59	10.97	30.54
	Deferred tax (charge) in respect of earlier year	-	-	-	-	-	(247.85)
	Total tax expenses	(166.83)	(50.21)	(201.45)	(325.21)	(289.59)	(631.71)
5	Profit after tax (A)	483.14	145.43	547.18	941.73	855.83	1,085.38
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	0.02	(2.08)	1.16	(1.29)	4.78	7.74
	Income tax relating to remeasurement of defined benefit plans	(0.01)	0.52	(0.42)	0.32	(1.66)	(1.95)
	Other comprehensive income for the period/ year, net of tax (B)	0.01	(1.56)	0.74	(0.97)	3.12	5.79
	Total comprehensive income for the period/ year (A + B)	483.15	143.87	547.92	940.76	858.95	1,091.17
	Paid up Equity share capital (face value of INR 5 each)	1,523.26	1,523.06	1,521.63	1,523.26	1,521.63	1,521.63
	Other Equity						2,754.24
	Earnings per equity share (face value of INR 5 each)*						
	Basic (INR)	1.59	0.48	1.80	3.09	2.82	3.57
	Diluted (INR)	1.58	0.48	1.80	3.09	2.82	3.57

refer note 1 below.

See accompanying notes to the financial results.

Notes:

- The Board of Directors of Campus Activewear Limited (formerly known as Campus Activewear Private Limited) (the Company) at its meeting held on 11 November 2020 had approved the Scheme of Arrangement (the 'Scheme') for merger of its wholly owned subsidiary (transferor company) with the Company (transferee company) and adjustment of securities premium of the Transferee Company with the debit balance of Capital Reserve. Application seeking approval of the Scheme was subsequently filed with Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench on 25 March 2021. The earlier financial statements of the Company for the year ended 31 March 2022 were approved by the Board of Directors at its meeting held on 30 May 2022 without giving effect to the Scheme since the petition was pending before the NCLT.

NCLT, New Delhi Bench sanctioned the Scheme and pronounced its order on 11 August 2022, certified copy of which was received by the Company on 1 September 2022 and was filed with ROC on 29 September 2022.

Pursuant to the Scheme, all the assets, liabilities, reserves and surplus of the transferor company have been transferred to and vested in the Company with effect from the appointed date i.e. 1 April 2020 at their carrying values.

Accordingly, to give effect to the Scheme from the appointed date i.e. 1 April 2020, the Company has revised the earlier approved standalone financial statements for the year ended 31 March 2022. Revised financial statements of the Company for the year ended 31 March 2022 were approved by the Board of Directors at its meeting held on 23 September 2022.

- The above financial results of the Company as published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13 February 2023. These financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Limited review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company. The auditors have expressed an unmodified report on the Financial Results of the Company. For more details on results, visit investors section of our website at www.campusactivewear.com and Financial Results at Corporate Section of www.nseindia.com and www.bseindia.com.
- The Company completed its Initial Public Offer (IPO) through an offer for sale of 47,950,000 Equity Shares of the face value of INR 5/- each at an issue price of INR 292/- per Equity Share. The Equity Shares of the Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on 9 May 2022.
- The financial results for the corresponding quarter and nine months ended 31 December 2021 have not been subject to an audit or review by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- Based on guiding principles given in IND AS 108 'Operating Segments', the Company's business activity falls within a single operating segment namely "Footwear and its related products", hence the disclosure requirements relating to "Operating Segments" as per IND AS 108 are not applicable.

For and on behalf of the Board of Directors of
Campus Activewear Limited
(formerly known as Campus Activewear Private Limited)



Hari Krishan Agarwal
Hari Krishan Agarwal
Chairman & Managing Director
DIN : 00172467

Place: Delhi
Date: 13 February 2023