

Date: 30th May, 2022

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: 2:15 PM****Conclusion Time of Board meeting: 4:15 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. 30th May, 2022 has inter-alia considered and approved the following:

1. The (Standalone and Consolidated) Financial Results for the quarter and financial year ended 31st March, 2022.

A copy of the (Standalone and Consolidated) Financial Results for the quarter and financial year ended 31st March, 2022 alongwith Auditors' Report for the financial year ended 31st March, 2022, as received from the Statutory Auditors, M/s BSR & Associates LLP, Chartered Accountants and Declaration in respect of Audit Report with unmodified Opinion under Regulation 33 of the SEBI Listing Regulations, are enclosed herewith.

2. Appointment of the following Auditors:

Sl No.	Name of the Auditor	Brief Profile	Reason for Change and Term of Appointment
1.	Ernst & Young, LLP as the Internal Auditors	Ernst & Young, LLP is one of the Indian client serving member firms of EYGM Limited. For more information about organization, please visit www.ey.com/en.in . Ernst & young LLP is a Limited Liability Partnership, registered under the Limited Liability Partnership Act, 2008 in India, having its registered office at 22	Appointment for the Financial Year 2022-23

		Camac Street, 3 rd Floor, Block C, Kolkata-700016	
2.	M/S Pooja Anand & Associates, Company Secretaries as Secretarial Auditors	M/S Pooja Anand & Associates, Company Secretaries at New Delhi, established in 2003 is a firm having an experienced team of professionals equipped with modern infrastructure providing par excellence service to its esteemed clients. The gamut of services specialized by the range from handling company and secretarial matters; conducting company and board meetings; conducting secretarial audits and due diligence; rendering advisory services on legal matters, corporate restructuring & company takeover.	Appointment for the Financial Year 2022-23

3. The Board of directors have authorized the following Key Managerial Personnel of the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchanges under Regulation 30 of the SEBI Listing Regulations 2015.

Sl. No	Name	Designation	Contact Details
1	Mr. Hari Krishan Agarwal	Chairman and Managing Director	Address: D-1, Udyog Nagar, main Rohtak Road, New Delhi-110041 Phone No. 011-4372500 Email: compliance@campusshoes.com
2	Mr. Nikhil Aggarwal	Whole-time Director & CEO	
3	Mr. Raman Chawla	Chief Financial Officer	
4	Ms. Archana Maini	Company Secretary & Compliance Officer	

The "Policy for Determining Materiality for Disclosure of Events and Information" is available on the website of the Company i.e. www.campusactivewear.com.

4. Board has approved the Constitution of Finance Committee consisting of the following members:

Sl. No	Name & Designation	Category
1	Mr. Hari Krishan Agarwal, Chairman and Managing Director	Chairman
2	Mr. Nikhil Aggarwal, Whole-time Director & CEO	Member
3	Mr. Raman Chawla, Chief Financial Officer	Member
4.	Mr. Piyush Singh, Chief Strategy Officer	Member

5. Amendment in the Articles of Association of the Company, subject to the approval of the shareholders of the company in the upcoming general meeting of the company. The Amended Articles of Association in Brief are as follows:

Sl. No.	Existing Clause	Amended Clause
1.	<p><i>The Articles of the Company comprises two parts, Part A and Part B, which shall be applicable in the following manner:</i></p> <p><i>(a) Until the issuance of the notice for commencement of trading of the Equity Shares of the Company by BSE Limited and/or the National Stock Exchange of India Limited pursuant to an Initial Public Offering of the Company ("Listing Date"), Part A and Part B shall, unless the context otherwise requires, co-exist with each other. Notwithstanding anything contained herein, in the event of any conflict between the provisions of Part A and Part B of these Articles, the provisions of Parts B of these Articles shall prevail.</i></p> <p><i>(b) On and from the Listing Date, Part B shall automatically terminate, be deleted and cease to have any force and effect, without any further action by the Company, the Board of Directors or by the Shareholders.</i></p>	To Remove
2	<p>Clause 2 (p)</p> <p>"Equity Shares" or "Shares" shall mean equity shares of the Company having a par value of INR 10 (Rupees Ten) per equity share and one vote per share;</p>	<p>Clause 2 (p)</p> <p>"Equity Shares" or "Shares" shall mean equity shares of the Company having a par value of INR 5 (Rupees Five) per equity share and one vote per share;</p>
3	NA	<p>Insertion of Clause 85A- Rematerialisation of Shares</p> <p>1. The Board or its Committee shall have the power to process to the request of Rematerialisation of Shares in case any request is received from the shareholder of the Company. The Board shall have the power to delegate the rematerialisation request process to any of its Committee or the Registrar & Share Transfer Agent of the Company, in accordance with the applicable laws.</p>
4	<p>Clause 106</p> <p>Chairman of General Meeting</p> <p>The Chairman (if any) of the Board of Directors shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there is no such</p>	<p>Clause 106</p> <p>Chairman of General Meeting</p> <p>The Chairman (if any) of the Board of Directors shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there is no such</p>

	Chairman of the Board of Directors, or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the chair, then the Vice Chairman of the Company so shall take the chair and preside the meeting. In the absence of the Vice Chairman as well, the Directors present may choose one of the Directors among themselves to preside the meeting.	Chairman of the Board of Directors, or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting or if he is unable to take the chair, then the Directors present may choose one of the Directors among themselves to preside over the meeting.
5	<p>Clause 107</p> <p>Business confined to election of Chairman or Vice Chairman whilst chair is vacant.</p> <p>No business, except the election of a Chairman or Vice Chairman, shall be discussed at any General Meeting whilst the Chair is vacant.</p>	<p>Clause 107</p> <p>Business confined to election of Chairman whilst chair is vacant.</p> <p>No business, except the election of a Chairman, shall be discussed at any General Meeting whilst the Chair is vacant.</p>
6	<p>Clause 110</p> <p>In what case poll taken without adjournment.</p> <p>Any poll duly demanded on the election of Chairman or Vice Chairman of the meeting or any question of adjournment shall be taken at the meeting forthwith.</p>	<p>Clause 110</p> <p>In what case poll taken without adjournment.</p> <p>Any poll duly demanded on the election of Chairman of the meeting or any question of adjournment shall be taken at the meeting forthwith.</p>
7	<p>Clause 111</p> <p>Demand for poll not to prevent transaction of other business.</p> <p>The demand for a poll except on the question of the election of the Chairman or Vice Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.</p>	<p>Clause 111</p> <p>Demand for poll not to prevent transaction of other business.</p> <p>The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.</p>
8	NA	<p>Insertion of Clause 129A</p> <p>The subscriber to the Memorandum of Association (MOA), who are individuals shall be first directors of the Company</p>
9	<p>Clause: 139 (a)</p> <p>Chairman or Vice Chairman</p> <p>The Directors may from time to time elect from among their members a Chairperson of the Board as well as a Vice Chairman of the Board and determine the period for which he is to hold office. If at any meeting of the Board, the Chairman is not present within five minutes after the time appointed for holding the same, to the Vice Chairman shall preside at the meeting and in the absence of the Vice</p>	<p>Clause: 139 (a)</p> <p>Chairman</p> <p>The Directors may from time to time elect from among their members a Chairperson of the Board and determine the period for which he is to hold office. If at any meeting of the Board, the Chairman is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of the Directors among themselves to chair the</p>

	Chairman as well, the Directors present may choose one of the Directors among themselves to preside the meeting.	meeting.
10	Clause 140 Questions at Board meeting how decided. Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes and in the case of an equality of votes, the Chairman or the Vice Chairman, as the case may be will have a second or casting vote.	Clause 140 Questions at Board meeting how decided. Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes and in the case of an equality of votes, the Chairman, as the case may be will have a second or casting vote.
11	Clause: 149 (1) To acquire any property, rights etc. Subject to the provisions of the Act, to purchase or otherwise acquire any lands, buildings, machinery, premises, property, effects, assets, rights, creditors, royalties, business and goodwill of any person firm or company carrying on the business which this Company is authorised to carry on, in any part of India.	Clause: 149 (1) To acquire any property, rights etc. Subject to the provisions of the Act, to purchase or otherwise acquire any lands, buildings, machinery, premises, property, effects, assets, rights, creditors, royalties, business and goodwill of any person firm or company carrying on the business which this Company is authorised to carry on, in any part of India or abroad.
12	Clause: 150 (b) The Managing Director or Managing Directors or whole-time Director or whole-time Directors so appointed shall be liable to retire by rotation. A Managing Director or Whole-time Director who is appointed as Director immediately on the retirement by rotation shall continue to hold his office as Managing Director or Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Managing Director or Whole-time Director.	Clause: 150 (b) The Chairman and Managing Director of the Company shall not be liable to retire by rotation. All other Whole-time Directors, Executive Directors and Non- Executive Directors excluding Independent Directors shall be liable to retire by rotation. A Whole-time Director who is appointed as Director immediately on the retirement by rotation shall continue to hold his office as Whole-time Director/Executive Director and such re-appointment of such Director shall not be deemed to constitute a break in his appointment as Whole-time Director.
13	NA	Insertion of Clause 185 GENERAL POWER Where ever in the act, it has been provided that the company have any right, privilege or authority or that the company could carry out any transaction only if the company is so authorized by its articles, then and in that case this article authorizes and empowers the company to have such rights, privileges, or authorities and to carry out such transaction as have been permitted by the act, without there being any specific article in that behalf herein provided.

CAMPUS

CAMPUS ACTIVEWEAR LTD.

Formerly known as :
Campus Activewear Pvt. Ltd.

CIN No- U74120DL2008PLC183629

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
Company Secretary & compliance Officer
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

Independent Auditor's Report

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

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Campus Activewear Limited (formerly known as Campus Activewear Private Limited) (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the quarter ended 31 March 2022, as reported in these standalone annual financial results have been approved by the Company's Board of Directors, but have not been subjected to audit since the Company got listed subsequent to year end on 9 May 2022

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for

Registered Office



Independent Auditor's Report (Continued)

Campus Activewear Limited (formerly known as Campus Activewear Private Limited)

preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

B S R & Associates LLP

Independent Auditor's Report (Continued)

Campus Activewear Limited (formerly known as Campus Activewear Private Limited)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter(s)

a. The standalone annual financial results include the results for the quarter ended 31 March 2022 and 31 March 2021 being the balancing figure between the audited figures in respect of the respective full financial year and the figures for year to date upto 31 December 2021 and 31 December 2020, respectively. Such year to date figures have been approved by the Company's Board of Directors but, have not been subjected to review or audit.

b. The standalone annual financial results include the results for the quarter ended December 2021 which have been approved by the Company's Board of Directors but have not been subjected to review or audit.

For B S R & Associates LLP

Chartered Accountants

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



Ashwin Bakshi

Partner

New Delhi

30 May 2022

Membership No.: 506777

UDIN:22506777AJWNIN9981

Campus

Campus Activewear Limited (formerly known as Campus Activewear Private Limited)
CIN : U74120DL2008PLC183629

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 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 year ended	For the year ended
		31 March 2022	31 December 2021	31 March 2021	31 March 2022	31 March 2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income					
	Revenue from operations	3,924.05	4,625.65	3,092.60	13,146.43	7,845.64
	Other income	2.93	12.79	3.12	23.97	35.58
	Total income (I)	3,926.98	4,638.44	3,095.72	13,170.40	7,881.22
2	Expenses					
	Cost of materials consumed	1,769.41	1,643.19	1,414.98	5,617.20	3,419.50
	Purchases of stock-in-trade	1,317.23	1,311.07	1,034.19	4,390.41	2,459.53
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(439.11)	155.93	(252.45)	(1,149.67)	(344.66)
	Employee benefits expense	190.66	154.02	122.80	621.24	469.11
	Finance costs	49.40	46.26	35.40	181.80	158.09
	Depreciation and amortisation expense	148.20	131.61	101.06	505.60	296.82
	Other expenses	626.52	874.71	382.22	2,361.75	1,298.34
	Total expenses (II)	3,662.31	4,316.79	2,838.20	12,528.33	7,756.73
3	Profit before tax	264.67	321.65	257.52	642.07	124.49
4	Tax expense:					
	Current tax (charge)	(59.95)	(59.61)	(94.54)	(126.99)	(45.71)
	Deferred tax (charge)	(43.91)	(26.77)	(249.64)	(81.55)	(243.81)
	Total tax expenses (III)	(103.86)	(86.38)	(344.18)	(208.54)	(289.52)
5	Profit/ (loss) after tax (A)	160.81	235.27	(86.66)	433.53	(165.03)
6	Other comprehensive income					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit plans	2.73	1.25	4.16	7.35	9.58
	Income tax relating to remeasurement of defined benefit plans	(0.95)	(0.44)	(1.45)	(2.57)	(3.35)
	Other comprehensive income for the period/ year, net of tax (B)	1.78	0.81	2.71	4.78	6.23
	Total comprehensive income for the period/ year (A + B)	162.59	236.08	(83.95)	438.31	(158.80)
	Paid up Equity share capital (face value of INR 5 each)	1,521.63	1,521.63	1,518.71	1,521.63	1,518.71
	Other Equity	1,663.19	1,482.33	1,169.45	1,663.19	1,169.45
	Earnings per equity share (Refer note 4)*					
	Basic (INR)	0.53	0.77	(0.29)	1.43	(0.54)
	Diluted (INR)	0.53	0.77	(0.29)	1.43	(0.54)

*Basic and Diluted EPS is not annualised except for yearly figures.

See accompanying notes to the standalone financial results.

Notes:

- The above Standalone financial results of the Campus Activewear Limited (formerly known as Campus Activewear Private Limited) (the Company) are 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 30 May 2022. These standalone 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. Audit 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 annual Standalone financial Results of the company.
- The Company has completed Initial Public Offer (IPO) through an offer for sale of 47,950,000 Equity Shares of the face value of Rs. 5/- each at an issue price of Rs. 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 total offer expenses incurred till 31 March 2022 are Rs. 168.53 million (inclusive of taxes) which are to be recovered from selling shareholders. The Company had accounted for expenses till 31 March 2022 and recognised as a receivable from the selling shareholders. Subsequent to year end, entire IPO expenses attributable to the selling shareholders have been recovered from them.
- The standalone financial results for the corresponding quarter ended 31 March 2021, 31 December 2021 and 31 March 2022 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 standalone financial results provide a true and fair view of the Company's affairs.
- The Board of Directors and shareholders of the Company at their meeting held on 9 November 2021, have approved stock split of one equity share having face value of INR 10 each into two equity shares having face value of INR 5 each. Amount of EPS for year ended 31 March 2021 and the quarter ended 31 March 2021 have been restated accordingly.
- The Company continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of goodwill, investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the Group's financial results for the quarter and year ended 31 March 2022.
- 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.
- Pursuant to amendment by Finance Act, 2021 dated 28 March 2021, goodwill had been held as non-tax deductible asset effective 1 April, 2021. Consequently, the Company had derecognised the deferred tax assets on goodwill as on 31 March 2021 amounting to INR 247.17 million, thereby impacting profit after tax for the year.
- The Board of Directors of the Company has approved the scheme of merger of Campus AI Private Limited with Campus Activewear Limited and the application has been filed with National Company Law Tribunal (NCLT). Pending approval (which is a substantial condition), the impact of the same has not been taken in these financial results.
- Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.



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: New Delhi
Date: 30 May 2022

A The Standalone Statement of Assets and Liabilities is given below:

Particulars	As at	As at
	31 March 2022	31 March 2021
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,856.14	1,876.66
Capital work-in-progress	19.05	2.48
Right-of-use assets	1,174.66	457.01
Intangible assets	8.60	8.79
Financial assets		
Investments	2.52	1.99
Other financial assets	84.54	41.74
Deferred tax assets (net)	229.74	313.86
Income tax assets (net)	6.68	25.97
Other non-current assets	4.64	1.08
Total non-current assets	3,386.57	2,729.58
Current assets		
Inventories	3,557.87	1,897.50
Financial assets		
Trade receivables	1,303.81	957.52
Cash and cash equivalents	2.39	7.39
Loans	5.16	1.72
Other financial assets	173.61	4.23
Other current assets	731.82	506.86
Total current assets	5,774.66	3,375.22
Total assets	9,161.23	6,104.80
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,521.63	1,518.71
Other equity	1,663.19	1,169.45
Total equity	3,184.82	2,688.16
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	451.70	664.38
Lease liabilities	1,020.66	351.94
Provisions	47.08	42.97
Total non-current liabilities	1,519.44	1,059.29
Current liabilities		
Financial liabilities		
Borrowings	1,291.24	648.16
Lease liabilities	126.28	64.51
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	85.20	57.18
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,619.51	1,460.60
Other financial liabilities	191.42	76.34
Other current liabilities	135.34	46.68
Provisions	5.93	3.88
Income tax liabilities (net)	2.05	-
Total current liabilities	4,456.97	2,357.35
Total liabilities	5,976.41	3,416.64
Total equity and liabilities	9,161.23	6,104.80



Handwritten signature/initials

B The Statement of Standalone Cash Flows Statement is given below:

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
	Audited	Audited
A. Cash flows from operating activities		
Profit before tax	642.07	124.49
Adjustments:		
Depreciation and amortisation expense	505.60	296.82
Finance costs	181.80	158.09
Finance income	(2.47)	(11.68)
Trade receivables written off	-	0.62
Allowance for expected credit loss	31.75	67.79
Advances written off	0.22	0.93
Property, plant and equipment written off	6.75	-
Liabilities/ provisions no longer required written back	-	(3.06)
Gain / (loss) on sale of property, plant and equipment (net)	9.74	(1.26)
Gain on termination on lease	(0.99)	-
Advance from customers written back	(0.06)	(0.45)
Provision / creditors written back	(3.98)	(3.21)
Share based payment expenses	25.97	2.69
Provision for inventory	2.82	17.39
Operating profit before changes in assets and liabilities	1,399.22	649.16
Adjustments for changes in assets and liabilities		
(Increase) in inventories	(1,663.19)	(390.93)
(Increase)/ decrease in trade receivables	(377.98)	333.34
(Increase) in other assets	(225.18)	(85.30)
(Increase) in loans	(3.44)	(6.39)
(Increase)/ decrease in other financial assets	(225.95)	8.39
(Increase) in other non current assets	(3.40)	-
Increase in trade payables	1,190.91	547.35
Increase/ (decrease) in provisions	13.51	(7.90)
Increase in other current financial liabilities	40.73	8.85
Increase/ (decrease) in other current liabilities	88.67	(51.26)
Cash generated from operating activities	233.90	1,005.31
Less: Income tax paid (net of refunds)	(107.15)	(52.28)
Net cash generated from operating activities (A)	126.75	953.03
B. Cash flows from investing activities		
Purchase of property, plant and equipment including capital-work-in-progress, intangible assets, capital advances and capital creditors	(333.60)	(536.13)
Proceeds from sale of property, plant and equipment	15.24	7.27
(Investments) / repayments in bank deposits (having original maturity of more than three months)	(16.00)	449.35
Finance income	2.47	11.68
Net cash used in investing activities (B)	(331.89)	(67.83)
C. Cash flows from financing activities		
Proceeds from non-current borrowings (including current maturities)	-	121.19
Repayment of non-current borrowings (including current maturities)	(212.68)	-
Repayment from current borrowings	(18,605.36)	(14,785.25)
Proceeds of current borrowings	19,248.44	13,846.23
Proceeds from share allotment under employee stock options	31.84	-
Principal payment of lease liabilities	(89.72)	(46.55)
Interest paid on lease liabilities	(53.32)	(30.38)
Interest paid other than on lease liabilities	(119.06)	(127.28)
Net cash generated from/ (used in) financing activities (C)	200.14	(1,022.04)
Net decrease in cash and cash equivalents (A+B+C)	(5.00)	(136.84)
Cash and cash equivalents at the beginning of the year	7.39	144.23
Cash and cash equivalents at the end of the year	2.39	7.39



He

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

Independent Auditor's Report

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

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Campus Activewear Limited (formerly known as Campus Activewear Private Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:
 1. Campus Activewear Limited (formerly known as Campus Activewear Private Limited) - Parent,
 2. Campus AI Private Limited - Subsidiary; and
 3. M G Udyog Private Limited - Subsidiary up to 24 September 2021.
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in

Registered Office

Independent Auditor's Report (Continued)

Campus Activewear Limited (formerly known as Campus Activewear Private Limited)

accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Independent Auditor's Report (Continued)

Campus Activewear Limited (formerly known as Campus Activewear Private Limited)

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities/entity included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

a The consolidated annual financial results include the results for the quarter ended 31 March 2022 and 31 March 2021 being the balancing figure between the audited figures in respect of the respective full financial year and the audited figures for year to date upto 31 December 2021 and 31 December 2020, respectively. The audit for such year to date figures was conducted for the purpose of inclusion of such financial information in the Restated Consolidated Financial Information in the Red Herring Prospectus / Prospectus in connection with the proposed offer for sale of the Company's equity shares by certain shareholders.

b The consolidated annual financial results include the results for the quarter ended 31 December 2021 being the balancing figure between the audited figures for year to date upto 31 December 2021 and 30 September 2021, respectively. The audit for such year to date figures was conducted for the purpose of inclusion of such financial information in the Restated Consolidated Financial Information in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus in connection with the proposed offer for sale of the Company's equity shares by certain shareholders.

For **B S R & Associates LLP**

Chartered Accountants

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

Ashwin Bakshi

Partner

New Delhi

30 May 2022

Membership No.: 506777

UDIN:22506777AJWLDH7125

Campus

Campus Activewear Limited (formerly known as Campus Activewear Private Limited)
CIN : U74120DL2008PLC183629

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 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 year ended	For the year ended
		31 March 2022	31 December 2021	31 March 2021	31 March 2022	31 March 2021
		Audited	Audited	Audited	Audited	Audited
1	Income					
	Revenue from operations	3,523.37	4,335.48	2,751.09	11,941.81	7,112.84
	Other income	2.94	4.91	4.85	23.96	37.96
	Total income (I)	3,526.31	4,340.39	2,755.94	11,965.77	7,150.80
2	Expenses					
	Cost of materials consumed	2,103.55	2,001.37	1,610.88	6,722.37	4,005.97
	Purchases of stock-in-trade	78.77	55.71	32.01	204.87	37.82
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(364.76)	164.26	(235.15)	(953.75)	(299.74)
	Employee benefits expense	199.93	163.38	145.21	678.58	551.83
	Finance costs	59.36	46.88	42.82	194.61	171.59
	Depreciation and amortisation expense	154.46	137.65	109.74	531.79	327.07
	Other expenses	721.75	1,042.50	549.73	2,874.48	1,656.81
	Total expenses (II)	2,953.06	3,591.75	2,253.24	10,252.95	6,451.35
3	Profit before tax	573.25	748.64	502.70	1,712.82	699.45
4	Tax expense:					
	Current tax (charge)	(158.50)	(172.85)	(165.32)	(467.02)	(210.13)
	Deferred tax (charge)	(18.68)	(28.61)	(237.21)	(1.69)	(220.69)
	Total tax expenses (III)	(177.18)	(201.46)	(402.53)	(468.71)	(430.82)
5	Profit after tax (A)	396.07	547.18	100.17	1,244.11	268.63
6	Other comprehensive income					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit plans	2.96	1.16	8.33	8.38	14.61
	Income tax relating to remeasurement of defined benefit plans	(0.81)	(0.42)	(2.49)	(2.69)	(4.61)
	Other comprehensive income for the period/ year, net of tax (B)	2.15	0.74	5.84	5.69	10.00
	Total comprehensive income for the period/ year (A + B)	398.22	547.92	106.01	1,249.80	278.63
7	Profit/ (loss) attributable to					
	Owners of the Company	396.07	547.18	100.09	1,251.90	268.74
	Non-controlling interests	-	-	0.08	(7.79)	(0.11)
		396.07	547.18	100.17	1,244.11	268.63
8	Other comprehensive income attributable to:					
	Owners of the Company	2.15	0.74	3.16	5.27	7.47
	Non-controlling interests	-	-	2.68	0.42	2.53
		2.15	0.74	5.84	5.69	10.00
9	Total comprehensive income attributable to:					
	Owners of the Company	398.22	547.92	103.25	1,257.17	276.21
	Non-controlling interests	-	-	2.76	(7.37)	2.42
		398.22	547.92	106.01	1,249.80	278.63
	Paid up Equity share capital (face value of INR 5 each)	1,521.63	1,521.63	1,518.71	1,521.63	1,518.71
	Other Equity	2,920.24	2,503.84	1,607.64	2,920.24	1,607.64
	Earnings per equity share (Refer note 4)*					
	Basic (INR)	1.30	1.80	0.33	4.12	0.88
	Diluted (INR)	1.30	1.80	0.33	4.12	0.88

See accompanying notes to the consolidated financial results.

Notes:

- The above Consolidated financial results of Campus Activewear Limited (formerly known as Campus Activewear Private Limited) ('the Company') and its subsidiary (together constituents the 'Group') are 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 30 May 2022. 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. Audit 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 annual Consolidated financial Results of the company.
- The Company has completed Initial Public Offer (IPO) through an offer for sale of 47,950,000 Equity Shares of the face value of Rs. 5/- each at an issue price of Rs. 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 total offer expenses incurred till 31 March 2022 are Rs. 168.53 million (inclusive of taxes) which are to be recovered from selling shareholders. The Company had accounted for expenses till 31 March 2022 and recognised as a receivable from the selling shareholders. Subsequent to year end, entire IPO expenses attributable to the selling shareholders have been recovered from them.
- The figures for the quarter ended 31 March 2021, 31 March 2022 and 31 December 2021 as reported in these consolidated financial results are the balancing figures in respect of the financial year ended 31 March 2021 and 31 March 2022 and the audited figures for the nine months period ended 31 December 2021 with the audited figures of nine months ended 31 December 2020, audited figures of nine months ended 31 December 2021 and six months period ended 30 September 2021 respectively. The audit of the special purpose Financial Statements for the six months period ended 30 September 2021 was conducted for the purpose of the Draft Offer Document and audit of the special purpose Financial Statements for the nine months period ended 31 December 2020 and 31 December 2021 was conducted for the purpose of the Offer Document.
- The Board of Directors and shareholders of the Company at their meeting held on 9 November 2021, have approved stock split of one equity share having face value of INR 10 each into two equity shares having face value of INR 5 each. Amount of EPS for year ended 31 March 2021 and the quarter ended 31 March 2021 have been restated accordingly.
- The Group continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of goodwill, investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the Group's financial results for the quarter and year ended 31 March 2022.
- 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.
- Pursuant to amendment by Finance Act, 2021 dated 28 March 2021, goodwill had been held as non-tax deductible asset effective 1 April, 2021. Consequently, the Company had derecognised the deferred tax assets on goodwill as on 31 March 2021 amounting to INR 247.17 million, thereby impacting profit after tax for the year.
- The Board of Directors of the Company has approved the scheme of merger of Campus AI Private Limited with Campus Activewear Limited and the application has been filed with National Company Law Tribunal (NCLT). Pending approval (which is a substantial condition), the impact of the same has not been taken in these financial results.
- Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.



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: New Delhi
Date: 30 May 2022

A The Consolidated Statement of Assets and Liabilities is given below:

Particulars	As at	As at
	31 March 2022	31 March 2021
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,004.81	2,062.18
Capital work-in-progress	24.65	2.50
Right-of-use assets	1,208.10	490.88
Intangible assets	8.59	8.78
Financial assets		
Other financial assets	85.48	43.08
Deferred tax assets (net)	358.95	373.33
Income tax assets (net)	6.68	27.62
Other non-current assets	6.40	7.59
Total non-current assets	3,703.66	3,015.96
Current assets		
Inventories	3,542.82	2,024.96
Financial assets		
Trade receivables	1,336.80	981.98
Cash and cash equivalents	3.48	12.05
Loans	6.77	4.89
Other financial assets	173.67	4.28
Other current assets	982.39	803.41
Total current assets	6,045.93	3,831.57
Total assets	9,749.59	6,847.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,521.63	1,518.71
Other equity	2,920.24	1,607.64
Equity attributable to owners of the Company	4,441.87	3,126.35
Non-controlling interests	-	3.61
Total equity	4,441.87	3,129.96
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	451.70	664.37
Lease liabilities	1,020.65	351.93
Provisions	50.90	57.29
Total non-current liabilities	1,523.25	1,073.59
Current liabilities		
Financial liabilities		
Borrowings	1,291.24	691.61
Lease liabilities	126.28	64.51
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	134.55	86.68
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,830.96	1,621.95
Other financial liabilities	200.77	88.52
Other current liabilities	142.61	49.08
Provisions	6.19	4.73
Income tax liabilities (net)	51.87	36.90
Total current liabilities	3,784.47	2,643.98
Total liabilities	5,307.72	3,717.57
Total equity and liabilities	9,749.59	6,847.53



He

B The Statement of Consolidated Cash Flows Statement is given below:

Particulars	Year ended	Year ended
	31 March 2022	31 March 2021
	Audited	Audited
A. Cash flows from operating activities		
Profit before tax	1,712.82	699.45
Adjustments:		
Depreciation and amortisation expense	531.79	327.07
Finance costs	194.61	171.59
Finance income	(2.47)	(10.63)
Trade receivables written off	-	1.10
Allowance for expected credit loss	25.33	62.84
Advances written off	0.36	2.21
Property, plant and equipment written off	7.48	-
Liabilities/ provisions no longer required written back	-	0.13
Gain / (loss) on sale of property, plant and equipment (net)	9.34	(1.31)
Gain on termination on lease	(0.99)	-
Advance from customers written back	(0.06)	(0.45)
Provision / creditors written back	(3.98)	(8.60)
Share based payment expenses	26.50	2.69
Provision for inventory	3.80	14.01
Operating profit before changes in assets and liabilities	2,504.53	1,260.10
Adjustments for changes in assets and liabilities		
(Increase) in inventories	(1,521.66)	(339.86)
(Increase)/ decrease in trade receivables	(384.83)	373.10
(Increase) in other assets	(202.51)	(253.77)
(Increase)/ decrease in loans	(1.88)	3.33
(Increase)/ decrease in other financial assets	(226.73)	2.01
Decrease/ (increase) in other non current assets	2.65	(6.05)
Increase in trade payables	296.04	513.37
Increase/ (decrease) in provisions	16.17	(3.93)
Increase in other current financial liabilities	33.43	8.91
Increase/ (decrease) in other current liabilities	98.99	(61.93)
Cash generated from operating activities	614.20	1,495.28
Less: Income tax paid (net of refunds)	(435.86)	(252.22)
Net cash generated from operating activities (A)	178.34	1,243.06
B. Cash flows from investing activities		
Purchase of property, plant and equipment including capital-work-in-progress, intangible assets, capital advances and capital creditors	(358.12)	(555.57)
Proceeds from sale of property, plant and equipment	30.31	5.68
(Investments) / repayments in bank deposits (having original maturity of more than three months)	(16.00)	449.35
Finance income	2.47	10.63
Net cash used in investing activities (B)	(341.34)	(89.91)
C. Cash flows from financing activities		
Proceeds from non-current borrowings (including current maturities)	-	256.34
Repayment of non-current borrowings (including current maturities)	(256.12)	(150.94)
Repayment from current borrowings	(18,767.22)	(15,928.96)
Proceeds of current borrowings	19,410.30	14,746.91
Proceeds from share allotment under employee stock options	31.84	-
Principal payment of lease liabilities	(89.72)	(46.55)
Interest paid on lease liabilities	(53.32)	(30.38)
Interest paid other than on lease liabilities	(120.51)	(140.40)
Net cash generated from/ (used in) financing activities (C)	155.25	(1,293.98)
Net decrease in cash and cash equivalents (A+B+C)	(7.75)	(140.83)
Cash and cash equivalents at the beginning of the year	12.05	152.88
Adjustment of cash and cash equivalents of entity over which control was lost	(0.82)	-
Cash and cash equivalents at the end of the year	3.48	12.05



He

30th May, 2022

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

Subject: Declaration under Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,


Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, we hereby declare that M/s BSR & Associates LLP, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results for the Financial Year ended March 31, 2022.

You are requested to take the same on your record.

Thanking you

Yours Truly

For CAMPUS ACTIVEWEAR LIMITED


Raman Chawla
Chief Financial Officer

