

December 10, 2025

The Manager  
The Department of Corporate Services  
BSE Limited  
P. J. Towers,  
Dalal Street, Mumbai - 400 001  
**Scrip Code - 544615**

The Manager  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
**Symbol - KSR**

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., December 10, 2025, had, inter alia, considered and approved the following business:

- 1) Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2025 pursuant to Regulation 33 of the Listing Regulations, which have been duly reviewed and recommended by the Audit Committee.

The Unaudited Standalone Results of the Company for the quarter and half year ended September 30, 2025 along with the Limited Review Report issued by M/s. Agarwal & Associates (Chartered Accountants), Statutory Auditors are enclosed herewith as "**Annexure - A**" and will also be made available on the website of the Company [www.ksrfootwear.com](http://www.ksrfootwear.com).

- 2) Shifting of the Registered Office from "Flat No. 4 A, 4<sup>th</sup> Floor, Kalyani Complex, P-22, Block -A, Bangur Avenue, Kolkata, North 24 Parganas -700055, West Bengal" to Panpur Factory of the Company situated at "**25/1, 25/2 & 25/3, Panpur Road, Mouza – Madral, P.O. Narayanpur, P.S.- Jagatdal, 24 Parganas (N), West Bengal – 743126**", with effect from December 10, 2025.

The Board Meeting commenced at 12:30 p.m. and concluded at 1:15 p.m.

Please take the same on record.

Thanking You,

Yours faithfully,

For **KSR Footwear Limited**

*Shikha Jindal*

**Shikha Jindal**  
**Company Secretary**  
ICSI Membership No. A58192

Encl: As above



[compliance@ksrfootwear.com](mailto:compliance@ksrfootwear.com)



033-4009 0501



[www.ksrfootwear.com](http://www.ksrfootwear.com)

**KSR FOOTWEAR LIMITED**

CIN : U46413WB2023PLC264443

**CORPORATE OFFICE**  
7TH FLOOR, TOWER C, RDB PRIMARC TECHPARK  
08 MAJOR ARTERIAL ROAD  
BLOCK - AF, NEW TOWN (RAJARHAT)  
KOLKATA - 700156

**REGISTERED OFFICE**  
FLAT NO. 4A, 4TH FLOOR  
KALYANI COMPLEX  
P-22, BLOCK-A, BANGUR AVENUE  
KOLKATA - 700055

**PANPUR FACTORY**  
25/1, 25/2 & 25/3, PANPUR ROAD  
MOUZA-MADRAL  
P.O. NARAYANPUR, P.S. JAGATDAL  
24 PARGANAS (N), WEST BENGAL - 743126

**SERAMPORE FACTORY**  
PLOT NO. 154, 157 & 158 AT DELHI ROAD  
MOUZA-BELUMILKI  
P.O. BELUMILKI, P.S. SREERAMPORE  
HOOGHLY, WEST BENGAL - 712223



**AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**"Shakespeare Court"**  
21A, Shakespeare Sarani,  
8th Floor, Flat 8D, Kolkata-700017  
Ph: 40649046, Mobile: 9831579045

**"LIMITED REVIEW" REPORT ON THE UNAUDITED FINANCIAL RESULTS OF KSR FOOTWEAR LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2025 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**INDEPENDENT AUDITORS' REVIEW REPORT**

To

The Board of Directors,  
**KSR Footwear Limited**

1. We have reviewed the accompanying statement of Unaudited financial results ("the statement") of **KSR Footwear Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognitions and measurement principal laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS-34), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principal generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results, prepared in accordance with recognitions and measurement principles laid down in applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015,(as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 10-12-2025



For Agarwal & Associates  
Chartered Accountants  
(Firm Registration No. 323210E)

*Naresh Agarwal*  
(Naresh Agarwal)  
(Partner)  
Membership No. 063049  
UDIN: 25063049BMJJYA8074

## Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30th September, 2025

(Rs. In Millions)

Particulars	3 months ended 30th September, 2025	Preceding 3 months ended 30th June, 2025	Corresponding 3 months ended 30th September, 2024 (Refer Note 6)	6 months ended 30th September, 2025	Corresponding 6 months ended 30th September, 2024 (Refer Note 6)	12 Months ended 31st March 2025 (Refer Note 6)
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
Revenue From Operations	424.30	520.61	506.87	944.91	1,004.80	2,057.07
Other Income	48.08	5.42	1.75	53.50	2.83	5.13
<b>Total Income</b>	<b>472.38</b>	<b>526.03</b>	<b>508.62</b>	<b>998.41</b>	<b>1,007.63</b>	<b>2,062.20</b>
<b>Expenses</b>						
Cost of materials consumed	257.88	322.72	341.37	580.60	682.77	1,299.47
Purchases of Stock-in-Trade	32.10	18.81	-	50.91	-	-
Changes in inventories of finished goods, Stock-in -Trade and work in-progress	78.32	56.57	(37.02)	134.89	(38.44)	116.19
Employee benefits expense	35.79	33.97	39.32	69.76	74.97	144.48
Finance costs	11.53	8.87	12.99	20.40	26.22	51.88
Depreciation and amortization expense	28.71	28.57	29.69	57.28	59.48	117.38
Other expenses	111.14	107.30	127.85	218.44	250.77	482.94
<b>Total expenses</b>	<b>555.47</b>	<b>576.81</b>	<b>514.20</b>	<b>1,132.28</b>	<b>1,055.77</b>	<b>2,212.34</b>
<b>Loss before tax</b>	<b>(83.09)</b>	<b>(50.78)</b>	<b>(5.58)</b>	<b>(133.87)</b>	<b>(48.14)</b>	<b>(150.14)</b>
Tax expense:						
Current tax	-	-	(0.79)	-	(7.15)	(22.29)
Deferred tax	8.42	(2.51)	0.54	5.91	4.89	15.24
<b>Loss for the period/year</b>	<b>(91.51)</b>	<b>(48.27)</b>	<b>(5.33)</b>	<b>(139.78)</b>	<b>(45.88)</b>	<b>(143.09)</b>
<b>Other Comprehensive Income/(Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Loss for the period/year (Including loss for the period/year)</b>	<b>(91.51)</b>	<b>(48.27)</b>	<b>(5.33)</b>	<b>(139.78)</b>	<b>(45.88)</b>	<b>(143.09)</b>
<b>Paid-up equity share capital (Equity Shares of Rs. 10/- each)</b>	<b>183.78</b>	<b>183.78</b>	<b>183.78</b>	<b>183.78</b>	<b>183.78</b>	<b>183.78</b>
<b>Reserves excluding Revaluation Reserves</b>						<b>697.14</b>
<b>Earnings Per Equity Share (of Rs. 10/- each) (not annualised) [Refer Note 6]:</b>						
- Basic (Rs.)	(4.98)	(2.63)	(0.29)	(7.61)	(2.50)	(7.79)
- Diluted (Rs.)	(4.98)	(2.63)	(0.29)	(7.61)	(2.50)	(7.79)

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

Date: 10th December 2025

For and on behalf of the Board of Directors

**KSR FOOTWEAR LIMITED**

Chairman / Managing Director / Authorised Signatory

DIN: 07285500

**KSR FOOTWEAR LIMITED (CIN - U46413WB2023PLC264443)**  
**Standalone Balance Sheet as at 30th September 2025**

		(Rs. In Millions)	
	Particulars	As at 30th September 2025	As at 31st March 2025 (Refer Note 6)
		Unaudited	Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non - current assets</b>		
(a)	Property, Plant and Equipment	332.34	354.71
(b)	Capital work - in - progress	1.21	0.16
(c)	Right of Use Assets	159.84	343.38
(d)	Intangible assets	0.08	0.09
(e)	Financial Assets		
	Others	12.44	12.20
(f)	Deferred tax assets (net)	4.83	10.74
(g)	Income tax assets (net)	0.30	-
(h)	Other non-current assets	16.44	19.57
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	655.09	804.22
(b)	Financial Assets		
	(i) Trade receivables	434.66	460.15
	(ii) Cash and cash equivalents	30.08	10.71
	(iii) Other Bank balances	15.28	-
	(iv) Others	10.66	2.07
(c)	Other current assets	64.00	21.01
	<b>Total Assets</b>	<b>1,737.25</b>	<b>2,039.01</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity Share capital	183.78	183.78
(b)	Other Equity	557.35	697.14
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	-	1.50
	(ii) Lease liabilities	171.08	371.21
(b)	Other non-current liabilities	3.65	4.42
<b>2</b>	<b>Current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	132.00	150.00
	(ii) Lease liabilities	20.10	41.60
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	642.13	575.24
	(iv) Other financial liabilities	7.62	7.86
(b)	Other current liabilities	19.30	6.12
(c)	Provisions	0.24	0.14
	<b>Total Equity and Liabilities</b>	<b>1,737.25</b>	<b>2,039.01</b>

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Date: 10th December 2025



For and on behalf of the Board of Directors

**KSR FOOTWEAR LIMITED**

Chairman / Managing Director / Authorised Signatory

DIN: 07285500

**KSR FOOTWEAR LIMITED (CIN - U46413WB2023PLC264443)**  
**Standalone Statement of Cash Flows for the six months ended 30th September 2025**

(Rs. In Millions)

Particulars	6 Months ended 30th September 2025	6 Months ended 30th September 2024 (Refer Note 6)
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before Tax	(133.87)	(48.14)
Adjustments for:		
Depreciation and amortization expense	57.28	59.48
Loss on disposal of property, plant and equipment (net)	-	0.26
Interest Received	(6.19)	(0.53)
Liabilities/Provisions no longer required written back	(45.57)	-
Government grant received	(0.84)	(0.89)
Provision for doubtful debts, advances and other assets	5.01	0.51
Debts/Advances written off	1.10	-
Foreign currency translations and transactions - Net	0.23	-
Finance costs	20.40	26.22
<b>Operating Profit before Working Capital Changes</b>	<b>(102.45)</b>	<b>36.91</b>
Adjustments for:		
Trade Receivables, Loans and Advances and Other Assets	(16.85)	(29.37)
Inventories	149.13	(35.62)
Trade Payables, Other Liabilities and Provisions	80.29	83.95
<b>Cash Generated from Operations</b>	<b>110.12</b>	<b>55.87</b>
Net income tax paid	(0.30)	-
<b>Net Cash generated from Operating Activities</b>	<b>109.82</b>	<b>55.87</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, intangible assets	(8.82)	(13.75)
Sale of property, plant and equipment, intangible assets	-	0.41
Investments in bank deposits	(239.35)	-
Maturity of bank deposits	217.50	-
Interest Received	0.75	-
<b>Net Cash used in Investing Activities</b>	<b>(29.92)</b>	<b>(13.34)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(2.79)	(6.95)
Repayment of lease liability	(37.47)	(35.85)
Payment of initial direct cost recognised as Right of Use Asset	(0.77)	-
Long term loans (repaid)/taken	(1.50)	0.30
<b>Net Cash used in Financing Activities</b>	<b>(42.53)</b>	<b>(42.50)</b>
Net Increase in Cash and Cash Equivalents (A+B+C)	37.37	0.03
Cash and Cash Equivalents at beginning of period	(139.29)	(139.52)
<b>Cash and Cash Equivalents at end of period</b>	<b>(101.92)</b>	<b>(139.49)</b>

**Components of Cash and Cash Equivalents at end of period**

Cash Credit facilities	(132.00)	(150.00)
Cash and cash equivalents	30.08	10.51
<b>Cash and cash equivalents as above</b>	<b>(101.92)</b>	<b>(139.49)</b>

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Kolkata - 700 156

Date: 10th December 2025



For and on behalf of the Board of Directors

**KSR FOOTWEAR LIMITED**

Chairman / Managing Director / Authorised Signatory

DIN: 07285500

**Notes**

- 1 These Unaudited Standalone Financial Results, the Balance Sheet and Statement of Cash Flows ("the Statement") for the quarter and six months ended 30th September, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 10th December, 2025.
- 2 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").
- 3 The Company is primarily engaged in one business segment namely Footwear as determined by the Chief Operating Decision Maker (CODM) in accordance with Ind AS 108 - Operating Segments.
- 4 Pursuant to the Scheme of Arrangement between the Company and Khadim India Limited (KIL) 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), KIL has demerged its distribution business, as a going concern, into the Company effective from 1st May 2025, with appointed date being 1st April 2025 as per the Scheme.
- 5 Upon the scheme being effective, KIL has transferred the assets and liabilities pertaining to its Distribution business into the Company as on the appointed date. The Company has accordingly recognized in 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 (after adjustment of value of shares issued to the shareholders of KIL) over the carrying value of liabilities transferred aggregating Rs.698.35 millions has been recognized in the books as Capital Reserve.  
Pursuant to the Scheme, the Company has allotted 1,83,78,382 new Equity Shares of Rs 10/- each fully paid up on 10th June 2025 to the shareholders of KIL (as on the Record Date i.e., 7th June 2025). Pursuant to the Scheme, the Company has cancelled its share capital of Rs.0.10 millions held by KIL and therefore it has ceased to be the wholly owned subsidiary of KIL w.e.f. 1st April 2025. The shares of the Company were listed for trading on the NSE and BSE on 27th November 2025.
- 6 In accordance with the accounting treatment specified in the Scheme, the figures for the comparative periods have been restated as if the Scheme had been effective from the start of the preceding year. Accordingly, the figures for the preceding periods include the results of the Company and the Demerged Undertaking transferred under the Scheme. Earnings per share has accordingly been calculated after giving effect to the demerger adjustments with effect from the start of the preceding year.
- 7 The Company does not have any exceptional item to report for the above periods.
- 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 six months ended 30th September, 2025 which needs to be explained.
- 9 The unaudited standalone financial results will be posted on the website of the Company ([www.ksrfootwear.com](http://www.ksrfootwear.com)) and will be available on website of NSE and BSE.

**Corporate Office**

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New Town (Rajarhat)  
Kolkata - 700 156

Date: 10th December 2025



For and on behalf of the Board of Directors

**KSR FOOTWEAR LIMITED**

*[Signature]*  
Chairman / Managing Director / Authorised Signatory

DIN: 07285500