

Date: 29th May, 2025

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
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Sub: Outcome of Board Meeting

Commencement Time of Board meeting: 12:00 PM

Conclusion Time of Board meeting: 14:15 PM

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33 of the Securities and 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., 29th May, 2025 has inter-alia considered and approved the following:

1. The Audited Financial Results for the quarter and financial year ended 31st March, 2025. A copy of the Audited Financial Results for the quarter and financial year ended 31st March, 2025 along with Auditors' Report for the quarter and financial year ended 31st March, 2025, as received from the Statutory Auditors, M/s B S R & Co. 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 Camac Street, 3 rd Floor, Block C, Kolkata-700016	Appointment for the Financial Year 2025-26
2.	ATG & CO. as the Secretarial Auditors	ATG & Co. is a peer reviewed firm registered with Institute of Company Secretaries of India. They have 20+ years of professional experience and provide Company Secretarial Services, Legal Services, Opinion and advisory, Compliance management, Mergers and Acquisitions, IPO, Funding, due diligence etc.	Proposed to be appointed as the Secretarial Auditors for one term of five financial years commencing from FY 2025-26 subject to

			the approval of shareholders.
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3. The Company has considered the proposal of payment of final dividend of Re. 0.30 per share which is subject to the approval of shareholders in the ensuing Annual General meeting of the Company. Further details in this regard shall be communicated in the outcome of the next Board meeting.

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

Independent Auditor's Report

To the Board of Directors of Campus Activewear Limited Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Campus Activewear Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, 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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 loss and other financial information for the year ended 31 March 2025.

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 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 annual financial results.

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

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these 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 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

Independent Auditor's Report (Continued)
Campus Activewear Limited

fraud or error.

In preparing the 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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 annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's 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 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 annual financial results, including the disclosures, and whether the 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.

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.

Independent Auditor's Report (Continued)
Campus Activewear Limited

Other Matter

The annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W



Sandeep Batra

Partner

Gurugram

29 May 2025

Membership No.: 093320

UDIN:25093320BMUIQX1522

CAMPUS®

Campus Activewear 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

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

S.No.	Particulars	For the quarter ended 31 March 2025	For the quarter ended 31 December 2024	For the quarter ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	405.71	514.80	363.86	1,592.96	1,448.29
	Other income	5.29	3.70	2.53	14.69	4.54
	Total Income	411.00	518.50	366.39	1,607.65	1,452.83
2	Expenses					
	Cost of materials consumed	185.54	195.44	168.91	706.62	664.66
	Purchases of stock-in-trade	9.29	11.71	5.14	32.55	19.95
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	1.05	45.92	8.36	28.09	10.85
	Employee benefits expense	30.48	30.57	27.15	118.96	101.50
	Finance costs	6.36	4.30	4.02	18.79	23.20
	Depreciation and amortisation expense	22.77	18.93	18.60	75.49	72.11
	Other expenses	107.90	148.99	90.42	463.21	440.53
	Total Expenses	363.39	455.86	322.60	1,443.71	1,332.80
3	Profit before tax	47.61	62.64	43.79	163.94	120.03
4	Tax expense:					
	Current tax (charge)	(11.39)	(18.21)	(14.98)	(46.18)	(37.72)
	Deferred tax credit / (charge)	(1.19)	2.04	3.94	3.42	7.13
	Total tax expenses	(12.58)	(16.17)	(11.04)	(42.76)	(30.59)
5	Profit for the period/ year (A)	35.03	46.47	32.75	121.18	89.44
6	Other comprehensive income					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit plans	(0.16)	(0.55)	(0.21)	(0.44)	(0.01)
	Income tax relating to remeasurement of defined benefit plans	0.10	0.08	0.05	0.11	0.00
	Other comprehensive income for the period/ year, net of tax (B)	(0.06)	(0.47)	(0.16)	(0.33)	(0.01)
	Total comprehensive income for the period/ year (A + B)	34.97	46.00	32.59	120.85	89.43
	Paid up equity share capital (face value of INR 5 each)	152.70	152.70	152.63	152.70	152.63
	Other equity as per the audited Balance Sheet				603.81	499.03
	Earnings per equity share (face value of INR 5 each)*					
	Basic (INR)	1.15	1.52	1.07	3.97	2.93
	Diluted (INR)	1.15	1.52	1.07	3.97	2.93

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

See accompanying notes to the financial results.

Notes:

- 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 29 May 2025. 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. 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.
- 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.
- The figures for the quarter ended 31 March 2025, included in above statement, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to 31 December 2024, being the end of the third quarter of the financial year. The figures for the quarter ended 31 March 2024, included in above statement, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2024 and the unaudited published year to date figures up to 31 December 2023, being the end of the third quarter of the previous financial year.
- The Board of Directors at its meeting held on 29 May 2025 has recommended a final dividend of Rs. 0.3/- per equity share for the year ended 31 March 2025. The same is subject to shareholders' approval in the ensuing Annual General Meeting. During the year, the Board of Directors at its meeting held on 11 February 2025 declared interim dividend of Rs. 0.70/- per equity share.

For and on behalf of the Board of Directors of
Campus Activewear Limited

Place: Gurugram
Date: 29 May 2025

Hari Krishan Agarwal
Chairman and Managing Director
DIN : 00172467



A The Statement of Assets and Liabilities is given below:
(All amounts are in INR crores except per share data or as otherwise stated)

Particulars	As at	As at
	31 March 2025	31 March 2024
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	214.46	208.54
Capital work-in-progress	22.23	18.29
Right-of-use assets	214.09	143.70
Intangible assets	1.63	1.54
Intangible assets under development	12.12	1.78
Financial assets		
Other financial assets	78.63	19.50
Deferred tax assets (net)	34.59	31.06
Other tax assets (net)	7.02	7.16
Other non-current assets	0.71	1.77
Total non-current assets	585.48	433.34
Current assets		
Inventories	379.81	396.27
Financial assets		
Trade receivables	148.01	118.26
Cash and cash equivalents	17.44	21.50
Bank balances other than above	7.07	3.31
Loans	1.15	1.07
Other financial assets	78.89	30.46
Other current assets	87.32	92.37
Total current assets	719.69	663.24
Total assets	1,305.17	1,096.58
EQUITY AND LIABILITIES		
Equity		
Equity share capital	152.70	152.63
Other equity	603.81	499.03
Total equity	756.51	651.66
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	-	18.90
Lease liabilities	198.21	132.94
Other financial liabilities	6.85	4.64
Provisions	11.16	8.87
Other non-current liabilities	3.71	3.27
Total non-current liabilities	219.93	168.62
Current liabilities		
Financial liabilities		
Borrowings	-	5.40
Lease liabilities	34.06	20.52
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	14.80	6.53
Total outstanding dues of creditors other than micro enterprises and small enterprises	211.28	193.66
Other financial liabilities	31.72	23.50
Other current liabilities	31.57	18.27
Provisions	2.17	1.80
Current tax liabilities (net)	3.13	6.62
Total current liabilities	328.73	276.30
Total liabilities	548.66	444.92
Total equity and liabilities	1,305.17	1,096.58



B The Statement of Cash Flows is given below:
(All amounts are in INR crores except per share data or as otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Audited	Audited
A. Cash flows from operating activities		
Profit before tax	163.94	120.03
Adjustments:		
Depreciation and amortisation expense	75.49	72.11
Finance costs	18.76	23.17
Interest income	(8.64)	(1.33)
Loss allowance and written off	2.42	17.15
Advances written off	0.32	0.15
Property, plant and equipment written off	0.35	0.40
Loss on sale of property, plant and equipment (net)	0.04	0.19
Gain on termination on lease	(1.43)	(0.65)
Provisions / trade payables written back	(2.63)	(0.37)
Share based payment expenses	3.10	0.34
Government grants	(1.31)	(0.56)
Provision for inventory	4.11	12.84
Unwinding of discount on provisions	0.03	0.03
Operating profit before working capital changes	254.55	243.50
Working capital adjustments		
Increase in inventories	12.35	39.86
(Increase)/ decrease in trade receivables	(32.17)	41.24
Decrease in other current assets	4.73	5.48
(Increase) in loans	(0.08)	(0.28)
(Increase) in other current and non-current financial assets	(3.79)	(0.75)
Decrease/ (increase) in other non-current assets	0.14	(0.19)
Increase/ (decrease) in trade payables	28.52	(13.80)
Increase in provisions	2.63	2.19
Increase/ (decrease) in other current financial liabilities	4.43	(18.45)
Increase in other non-current financial liabilities	2.21	0.92
Increase/ (decrease) in other current liabilities	11.45	(0.23)
Cash generated from operating activities	284.97	299.49
Less: Income tax paid (net)	(49.76)	(35.02)
Net cash generated from operating activities (A)	235.21	264.47
B. Cash flows from investing activities		
Purchase of property, plant and equipment including capital-work-in-progress, intangible assets, intangible assets under development, capital advances and capital creditors	(59.18)	(45.30)
Proceeds from sale of property, plant and equipment	0.37	0.59
Proceeds from maturity of bank deposits	385.78	57.08
(Investments) in bank deposits	(491.51)	(92.65)
Interest received	7.76	0.78
Receipt of asset related government grant	2.20	5.00
Net cash (used in) investing activities (B)	(154.58)	(74.49)
C. Cash flows from financing activities		
Proceeds from non-current borrowings (including current maturities)	-	2.21
(Repayment) of non-current borrowings (including current maturities)	(24.30)	(18.23)
Change in current borrowings (net)*	-	(140.44)
Proceeds from share allotment under employee stock options	2.28	9.77
Principal payment of lease liabilities	(23.80)	(23.14)
Interest paid on lease liabilities	(15.22)	(12.78)
Interest paid other than on lease liabilities	(2.27)	(9.86)
Dividend paid	(21.38)	-
Net cash used in financing activities (C)	(84.69)	(192.47)
Net (Decrease) in cash and cash equivalents (A+B+C)	(4.06)	(2.49)
Cash and cash equivalents at the beginning of the year	21.50	23.99
Cash and cash equivalents at the end of the year	17.44	21.50

*Change in current borrowings (net) is as follows:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Audited	Audited
Repayment of current borrowings (gross)	(2,742.91)	(3,718.88)
Proceeds from current borrowings (gross)	2,742.91	3,578.44
Change in current borrowings (net)	-	(140.44)

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29th May 2025

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 Obligations and Disclosure Requirements) Regulations 2015, we hereby declare that B S R & Co., Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results for the financial year ended March 31, 2025.

You are requested to take the same on your record.

Thanking you

Yours Truly

For CAMPUS ACTIVEWEAR LIMITED

SANJAY CHHABRA
Chief Financial Officer