

CAMPUS

CAMPUS ACTIVEWEAR LTD.

Formerly known as :
Campus Activewear Pvt. Ltd.

CIN - L74120DL2008PLC183629

25th September 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
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Subject: Press Release

Dear Sir,

Please find enclosed herewith a copy of the Press Release.

This is for your information and records.

Thanking you

For CAMPUS ACTIVEWEAR LIMITED

Archana Maini
General Counsel & Company Secretary
Membership No. A16092

Encl: As above

Campus Activewear Limited announces the approval of merger of its wholly-owned subsidiary, Campus AI Private Limited with the Company and consequent revision in FY22 Financial Results

New Delhi, September 24, 2022: Campus Activewear Limited, one of the India’s largest omnichannel sports and athleisure footwear brand, has announced the approval of the merger of its wholly owned subsidiary Campus AI Private Limited with the Company by National Company Law Tribunal, New Delhi (NCLT) vide its order dated 11th August 2022.

The revised audited financial results for the year ended on March 31, 2022 have been approved by the Board of Directors in the meeting held on 23rd September, 2022. The key changes are as under:

- The merger of its wholly owned subsidiary has no impact on the Revenue and EBIDTA of the Consolidated entity.
- The Merger Order is effective from 1st April 2020 being the Appointed Date and accordingly, the tax computations for Fy’2020-21 and Fy’2021-22 have been revised. Full impact of merger has been assessed and adjusted in revised Fy’21-22 financials. The year-wise breakup of the adjustment due to merger is as under:

(Impact in INR. Millions)	Fy’2020-21	Fy’2021-22
Current Tax (Cash outflow) /saving	58.11	(17.35)
Impact on Deferred Tax – (additional P&L charge) / saving	(247.85)	37.63
Net Impact	(189.74)	20.28

- For Fy’2020-21, the **one-time additional tax** impact of INR. (189.74) million has been captured as “Impact on Deferred tax / Current tax for earlier years” in the revised financials for Fy’2021-22.
- For Fy’2021-22, the company has adopted the lower tax regime of 25% and the overall positive impact of lower tax amounting to INR. 20.28 million has been included in the tax charge for the year.

Commenting on the merger, Mr. H.K. Agarwal, Chairman & Managing Director said, *“Campus Activewear is expected to benefit from the merger mirroring the management’s quest for creating shareholder value. It adds economies of scales, cost rationalization, simplified corporate structure and streamlining business operations leading to enhanced overall business capabilities. Campus Activewear aspires to be an integral part of every Indian and continues to offer unique footwear experience in the sports and athleisure segment raising India’s fitness quotient.”*

Campus Activewear Limited (NSE: CAMPUS, BSE: 543523)
 Campus Activewear Limited (CAL) is India’s largest sports and athleisure footwear brand in terms of value and volume. Campus was introduced in 2005 as a lifestyle-oriented sports and athleisure brand that offers a diverse product portfolio for the entire family. The brand offers multiple choices across styles, color palettes, price points and an attractive product value proposition. CAL is amongst a few established national brands enjoying ~17% market share in the Indian branded sports and athleisure

footwear industry which is predominated by international brands. The Company's thrust on in-house manufacturing facilities, integrated supply chain, robust omnichannel sales and distribution network with pan-India presence, strong design capabilities accelerating swift product commercialization, strong brand-recall, innovative branding and marketing approach, digitization focus for effective distributor and retailer relationships has enabled CAL to successfully cater diverse consumer needs across different demographics and price point, covering more than 85% of the total addressable market for sports and athleisure footwear in India.

CAL owns and operates 5 manufacturing facilities across India with an installed annual capacity for assembly of 28.80 million pairs as on March 31, 2022. The Company has over 425 distributors directly servicing and fulfilling orders of over 20,000 geographically mapped retailers in more than 650 cities at a pan-India level as on June 30, 2022. Of these approximately 20,000 retailers, the internal sales force of 151 employees has direct field coverage of approximately 11,500 retailers as on June 30, 2022. The remaining approximately 8,500 retailers are covered through CAL's distributor 'feet on street' initiative, which further depends on the Company's distributor management system, sales force activation application and retailers' engagement initiative. We have an extensive online sales presence through third party pure play marketplaces, third-party managed marketplaces and online-to-offline B2B platforms such as Flipkart, Amazon, Ajio, Myntra, Fynd and Udaan among others as well as our own e-commerce website. We have sold more than 5.50 million pairs through online channels in Fiscal 2022. Our revenues from operations through our e-commerce platforms grew at a CAGR of 175%+ between Fiscal 2019 and Fiscal 2022.

In addition, we operate our EBOs under two models: through company opened company operated stores ("COCOs") and franchisees, we have 131 EBOs as on June 30, 2022.

For additional information and financial results, please visit www.campusactivewear.com

Safe Harbour Statement:

DISCLAIMER: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Campus Activewear Limited (CAL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For further information, please contact

Investor Relations Department
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