

12th November 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: 12: 40 PM**

Dear Sir/ Ma'am,

Pursuant to Regulation 30 and 33 read with Para A of Part A of Schedule III 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 at its meeting held today i.e. Wednesday, 12th November 2025, has inter-alia, considered and approved the Un- Audited Financial Results for the quarter and half year ended 30th September 2025 along with Cash Flow Statement and Statement of Assets & Liabilities. A copy of the Un-audited Financial Results for the quarter and half year ended 30th September 2025 along with Limited Review Report as received from the Statutory Auditors, M/s B S R and Co., Chartered Accountants is enclosed herewith.

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

You are requested to take the same on your records.

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

Encl: As above

CAMPUS®

Campus Activewear Limited
CIN : L74120DL2008PLC183629

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2025

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

S.No.	Particulars	For the quarter ended 30 September 2025	For the quarter ended 30 June 2025	For the quarter ended 30 September 2024	For the six month ended 30 September 2025	For the six month ended 30 September 2024	For the year ended 31 March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	386.61	343.27	333.29	729.88	672.45	1,592.96
	Other income	5.15	6.14	3.43	11.29	5.70	14.69
	Total Income	391.76	349.41	336.72	741.17	678.15	1,607.65
2	Expenses						
	Cost of materials consumed	240.15	191.10	185.58	431.25	325.64	706.62
	Purchases of stock-in-trade	4.48	5.33	7.83	9.81	11.55	32.55
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(64.21)	(40.64)	(34.60)	(104.85)	(18.88)	28.09
	Employee benefits expense	34.18	32.15	29.23	66.33	57.91	118.96
	Finance costs	6.19	4.91	4.45	11.10	8.13	18.79
	Depreciation and amortisation expense	21.91	20.12	17.55	42.03	33.79	75.49
	Other expenses	122.11	106.06	107.08	228.17	206.32	463.21
	Total Expenses	364.81	319.03	317.12	683.84	624.46	1,443.71
3	Profit before tax	26.95	30.38	19.60	57.33	53.69	163.94
4	Tax expense:						
	Current tax (charge)	(7.38)	(8.68)	(6.74)	(16.06)	(16.58)	(46.18)
	Deferred tax credit	0.50	0.50	1.44	1.00	2.57	3.42
	Total tax expenses	(6.88)	(8.18)	(5.30)	(15.06)	(14.01)	(42.76)
5	Profit for the period/ year (A)	20.07	22.20	14.30	42.27	39.68	121.18
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	0.10	(0.04)	0.14	0.06	0.27	(0.44)
	Income tax relating to remeasurement of defined benefit plans	(0.03)	0.01	(0.07)	(0.02)	(0.07)	0.11
	Other comprehensive income for the period/ year, net of tax (B)	0.07	(0.03)	0.07	0.04	0.20	(0.33)
	Total comprehensive income for the period/ year (A + B)	20.14	22.17	14.37	42.31	39.88	120.85
	Paid up equity share capital (face value of INR 5 each)	152.74	152.73	152.65	152.74	152.65	152.70
	Other equity as per the audited Balance Sheet						603.81
	Earnings per equity share (face value of INR 5 each)*						
	Basic (INR)	0.66	0.73	0.47	1.38	1.30	3.97
	Diluted (INR)	0.66	0.72	0.47	1.38	1.30	3.97

*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 12 November 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. Limited Review under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unmodified report on the Financial Results of the Company. For more details on results, visit investors section of our website at www.campusactivewear.com and Financial Results at Corporate Section of www.nseindia.com and www.bseindia.com.
- 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 Company has acquired Land and Building approx. 47,000 Square Meter on 02nd Sept 2025 in the state of Uttarakhand in all cash consideration of Rs.74.75 Cr to expand its existing capacity for manufacturing Upper and assembly of finished goods in phased manner. The disclosure, related to this transaction, as under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been given to exchanges on 03 September 2025.
- During the current quarter ended 30 September 2025, the Company has changed its method of inventory valuation from First in First Out (FIFO) to Moving weighted average. The change was made to better reflect the consumption pattern and cost flow of inventory, and to enhance the relevance and reliability of financial information presented. In accordance with Ind AS 8, this change has been applied retrospectively. The impact of this change on the current quarter and corresponding quarters is not material. Management believes that the new method provides a more accurate representation of inventory costs and aligns with industry practices.

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

Hari Krishan Agarwal
Chairman and Managing Director
DIN : 00172467

Place: Delhi
Date: 12 November 2025



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 30 September 2025		As at 31 March 2025	
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	225.48	214.46		
Capital work-in-progress	25.51	22.23		
Right-of-use assets	259.60	214.09		
Intangible assets	12.35	1.63		
Intangible assets under development	-	12.12		
Financial assets				
Other financial assets	20.71	78.63		
Deferred tax assets (net)	35.58	34.59		
Other tax assets (net)	12.67	7.02		
Other non-current assets	1.05	0.71		
Total non-current assets	592.95	585.48		
Current assets				
Inventories	497.80	379.81		
Financial assets				
Trade receivables	166.37	148.01		
Cash and cash equivalents	10.13	17.44		
Bank balances other than above	-	7.07		
Loans	1.88	1.15		
Other financial assets	156.83	78.89		
Other current assets	105.88	87.32		
Total current assets	938.89	719.69		
Total assets	1,531.84	1,305.17		
EQUITY AND LIABILITIES				
Equity				
Equity share capital	152.74	152.70		
Other equity	640.95	603.81		
Total equity	793.69	756.51		
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	-	-		
Lease liabilities	181.36	198.21		
Other financial liabilities	8.30	6.85		
Provisions	11.96	11.16		
Other non-current liabilities	3.15	3.71		
Total non-current liabilities	204.77	219.93		
Current liabilities				
Financial liabilities				
Borrowings	165.25	-		
Lease liabilities	34.40	34.06		
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	44.54	14.80		
Total outstanding dues of creditors other than micro enterprises and small enterprises	217.93	211.28		
Other financial liabilities	28.72	31.72		
Other current liabilities	40.32	31.57		
Provisions	2.22	2.17		
Current tax liabilities (net)	-	3.13		
Total current liabilities	533.38	328.73		
Total liabilities	738.15	548.66		
Total equity and liabilities	1,531.84	1,305.17		



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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 six month ended 30 September 2025		For the year ended 31 March 2025
	Unaudited	Audited	Audited
A. Cash flows from operating activities			
Profit before tax	57.33		163.94
Adjustments:			
Depreciation and amortisation expense	42.03		75.49
Finance costs	11.08		18.76
Interest income	(6.29)		(8.64)
Loss allowance and written off	0.85		2.42
Advances written off	0.03		0.32
Property, plant and equipment written off	0.24		0.35
Loss on sale of property, plant and equipment (net)	(0.55)		0.04
Loss/(Gain) on termination on lease	0.14		(1.43)
Provisions / trade payables written back	(2.79)		(2.63)
Share based payment expenses	2.68		3.10
Government grants	(0.81)		(1.31)
Provision for inventory	1.26		4.11
Unwinding of discount on provisions	0.02		0.03
Operating profit before working capital changes	105.22		254.55
Working capital adjustments			
(Increase)/Decrease in inventories	(119.25)		12.35
(Increase) in trade receivables	(19.21)		(32.17)
(Increase)/ decrease in other current assets	(18.59)		4.73
(Increase) in loans	(0.73)		(0.08)
(Increase) in other current and non-current financial assets	(0.83)		(3.79)
(Increase)/ decrease in other non-current assets	(0.01)		0.14
Increase in trade payables	39.18		28.52
Increase in provisions	0.89		2.63
Increase in other current financial liabilities	1.37		4.43
Increase in other non-current financial liabilities	1.45		2.21
Increase in other current liabilities	9.00		11.45
Cash (used in) generated from operating activities	(1.51)		284.97
Less: Income tax paid (net)	(24.85)		(49.76)
Net cash (used in) generated from operating activities (A)	(26.37)		235.21
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	(40.36)		(59.18)
Proceeds from sale of property, plant and equipment	0.95		0.37
Proceeds from maturity of bank deposits	99.45		385.78
(Investments) in bank deposits	(110.99)		(491.51)
Interest received	5.70		7.76
Receipt of asset related government grant	-		2.20
Net cash (used in) investing activities (B)	(45.25)		(154.58)
C. Cash flows from financing activities			
(Repayment) of non-current borrowings (including current maturities)	-		(24.30)
Change in current borrowings (net)*	165.25		-
Proceeds from share application money received pending allotment under employee stock options	1.37		-
Proceeds from share allotment under employee stock options	-		2.28
Principal payment of lease liabilities	(82.07)		(23.80)
Interest paid on lease liabilities	(9.24)		(15.22)
Interest paid other than on lease liabilities	(1.84)		(2.27)
Dividend paid	(9.16)		(21.38)
Net cash generated from/ (used in) financing activities (C)	64.31		(84.69)
Net (Decrease) in cash and cash equivalents (A+B+C)	(7.31)		(4.06)
Cash and cash equivalents at the beginning of the year	17.44		21.50
Cash and cash equivalents at the end of the year	10.13		17.44

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

Particulars	For the six month ended 30 September 2025		For the year ended 31 March 2025
	Audited	Audited	Audited
Repayment of current borrowings (gross)		(1,325.69)	(2,742.91)
Proceeds from current borrowings (gross)		1,490.94	2,742.91
Change in current borrowings (net)		165.25	-



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B S R and Co

Chartered Accountants

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Limited Review Report on unaudited financial results of Campus Activewear Limited for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Campus Activewear Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Campus Activewear Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R and Co

Chartered Accountants

Firm's Registration No.:128510W



Sandeep Batra

Partner

Membership No.: 093320

UDIN:25093320BMUISZ9695

Gurugram

12 November 2025

Principal Office:

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