

25th May 2026

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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Analysts/ Investors Earnings Presentation

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Analysts/ Investors Earnings Presentation for the quarter ended 31st March 2026.

The said Earnings Presentation has also been uploaded on the Company's website i.e. www.campusactivewear.com.

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

INVESTOR PRESENTATION

Q4- FY 26 | 25 MAY 2026



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CAMPUS

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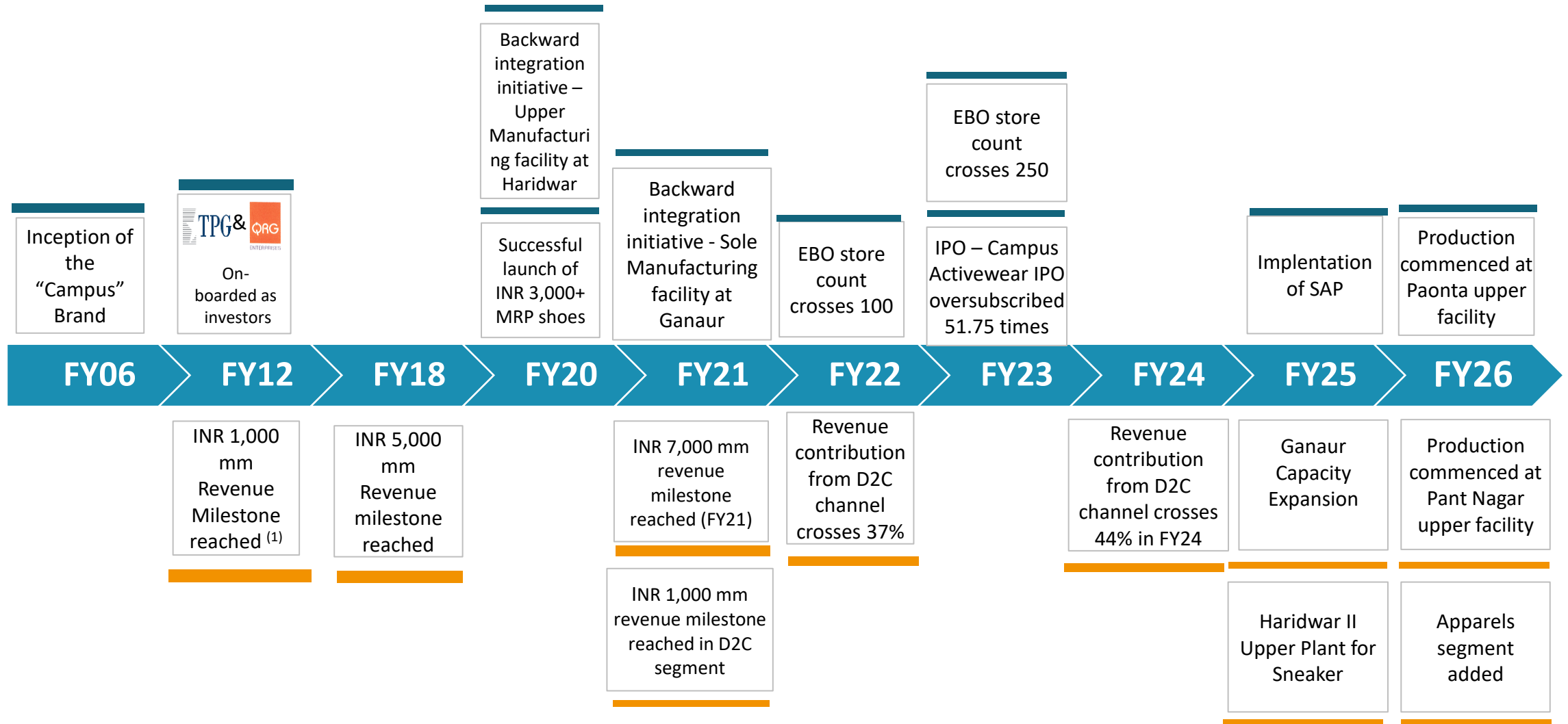
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Our Journey to Become India's #1 S&A Footwear Brand



Source: Company data

(1) Revenue crossed by Nikhil International, whose business was subsequently acquired pursuant to a business succession agreement dated Mar 22, 2017

BUSINESS SNAPSHOT



CAMPUS - India's Largest & Fastest Growing Scaled Sports & Athleisure Footwear Brand

48.3%

48.3% Revenue Contribution from Direct-to-Consumer Channels during Q4 FY26 vs 44.8% during Q4 FY25

30,000+

30,000+ Retailers across 800+ districts and 28 states

6.8 mm

6.8 mm pairs sold in Q4 FY26 (10.6% YoY Gr%)
6.2 mm pairs sold in Q4 FY25

22.4%

22.4% Return on Capital Employed

Revenue from Operations*

Q4 FY26: INR 455.6 Cr (+12.3% YoY Gr%)
Q4 FY25: INR 405.7 Cr
FY26 : INR 1774.1 Cr (+11.4 YoY Gr%)

EBITDA

Q4 FY26: INR 88.5 Cr (19.2% of Sales)
Q4 FY25: INR 76.7 Cr (18.7% of Sales)
FY26 : INR 314.7 Cr (17.5% of Sales)

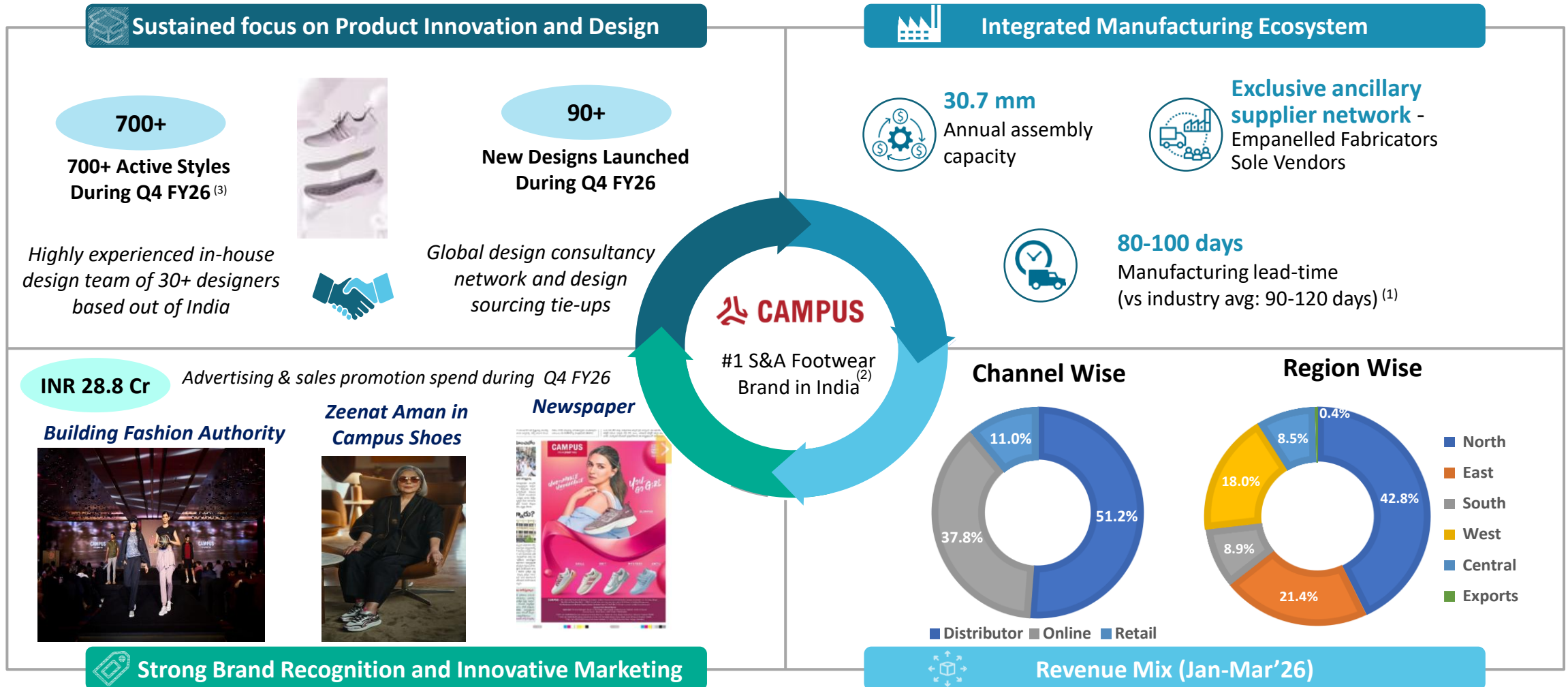
Profit After Tax

Q4 FY26: INR 44.1 Cr (9.6% of Sales)
Q4 FY25: INR 35.1 Cr (8.5% of Sales)
FY26: INR 150.1Cr (8.4% of Sales)

**Revenue from Operations comprises of Sale of Goods along with other operating revenue*

Product – Placement – Promotion Interplay Generating Business MOAT

Internal Strengths Curated Over the Years Across Product Design, Supply Chain, Distribution and Marketing is Onerous to Replicate



Source: Company data. All metrics as of Mar 31, 2026.

Note: EBO – Exclusive Brand Outlets ; LFS- Large Format Stores

(1) Source: Technopak Report

(2) Largest in terms of value and volume in FY21

(3) 1800+pairs sold per style

Experienced Management & Professional Board at the Helm of Affairs

Key Management



Mr. H.K. Agarwal
Chairman & Managing Director

- One of the Promoters of the Company


37+ Years of Experience
Footwear industry



Mr. Nikhil Aggarwal
CEO & Whole-Time Director

- One of the Promoters of the Company


~14 Years of Experience
Footwear industry



Sanjay Chhabra
Chief Financial Officer

- Whirlpool
- Carlsberg Breweries
- Dr Reddy's Lab
- OTIS Elevators

~25 Years of Experience
Accounting and finance



Prerna Aggarwal
Chief Innovation Officer

- Holds diploma in digital video production and has also passed Intermediate Exam held by Institute of Chartered Accountants of India



Uplaksh Tewary
Chief Operating Officer.

- Adidas
- Puma Sports
- Reebok
- Titan Industries


~16 Years of Experience
Lifestyle and sportswear



Gaurav Sharma
Chief Marketing Officer

- BATA India
- SC Johnson
- Perfetti Van Melle
- Hershey's


~14 Years of Experience
Retail & FMCG



Rajneesh Sharma
Chief Technology Officer

- DLF Brands
- ITC Limited


~25 Years of Experience
IT sector



Murlidhar Mishra
Head-Production

- Alpine Shoes
- SSIPL
- BATA India

~25 Years of Experience
Manufacturing sector



Alka Monga
Head HR

- Reliance Brands
- Genesis Luxury
- The Spa Group

~18 Years of Experience
People & Culture



Archana Maini
General Counsel & Company Secretary

- Usha international
- VLCC

~19 Years of Experience

■ Past associations
● Years of Experience


Board of Directors



Mr. H.K. Agarwal
Chairman & Managing Director



Mr. Nikhil Aggarwal
CEO & Whole Time Director



Ms. Madhumita Ganguli
Independent Director

- Member of Executive Management at HDFC Limited



Mr. Nitin Savara
Independent Director

- Ex-Partner at Ernst & Young



Mr. Anil Chanana
Independent Director

- Ex-CFO of HCL Technologies



Mr. Jai Kumar Garg
Independent Director

- Ex-Executive Director at UCO Bank
- Ex-MD and CEO of Corporation Bank

Source: Company data

Key Pillars of Business MOAT



1

Superior Product Innovation and Design Capabilities

Innovation, partnerships, exclusives enabling differentiated offerings, latest designs **customised for the Indian market**

2

Vertically Integrated Manufacturing Ecosystem

Annual assembly capacity of **30.7 mm pairs** enabled through blend of in-house manufacturing and outsourcing with commitment to **product quality**

3

Omni-Channel Customer Experience

Pan-India omni-channel distribution to meet our customers where they are

4

Innovative Marketing Capabilities

Move from stand-alone trade led marketing to consumer-oriented marketing enabling consumers to **discover our brand & product offerings** and **increase brand acceptance**

5

Digitization of Sales Process

Advanced technology solutions across functions enabling **digitization of our sales process and agile product flow**

Source: Company data

 CAMPUS

BUSINESS HIGHLIGHT



Deliver New and Differentiated Offerings for the Indian Market through Nimble, Fashion Forward and Segmented Approach to Curate our Product Lines

All Processes from Product Conceptualization to Product Launch typically Managed within 120-180 days

Our category range has been expanded to “Apparel Segment”.



1 Superior Product Innovation and Design Capabilities

Highly experienced in-house team of 30+ designers



Global Design Consultancy Network and Design Sourcing Tie-ups



Identify emerging international fashion trends and customize it for local market



Flagship Collection
Spring – Summer Collection (Feb / Mar) & Autumn – Winter Collection (Aug / Sept)



Design Fast track
Quick Design, Development and Production outside the normal go-to-market process.



In-season Replenishment
Allows capturing any demand upside & cater with certain high velocity styles



Never out of Stock
Core replenishment of products ensures evergreen models are always in stock & continuously replenished

Design Innovation
Multiple different features like shock absorption and reflect technology launched across price categories

Product Launches
90+
new designs launched during Q4 FY'26

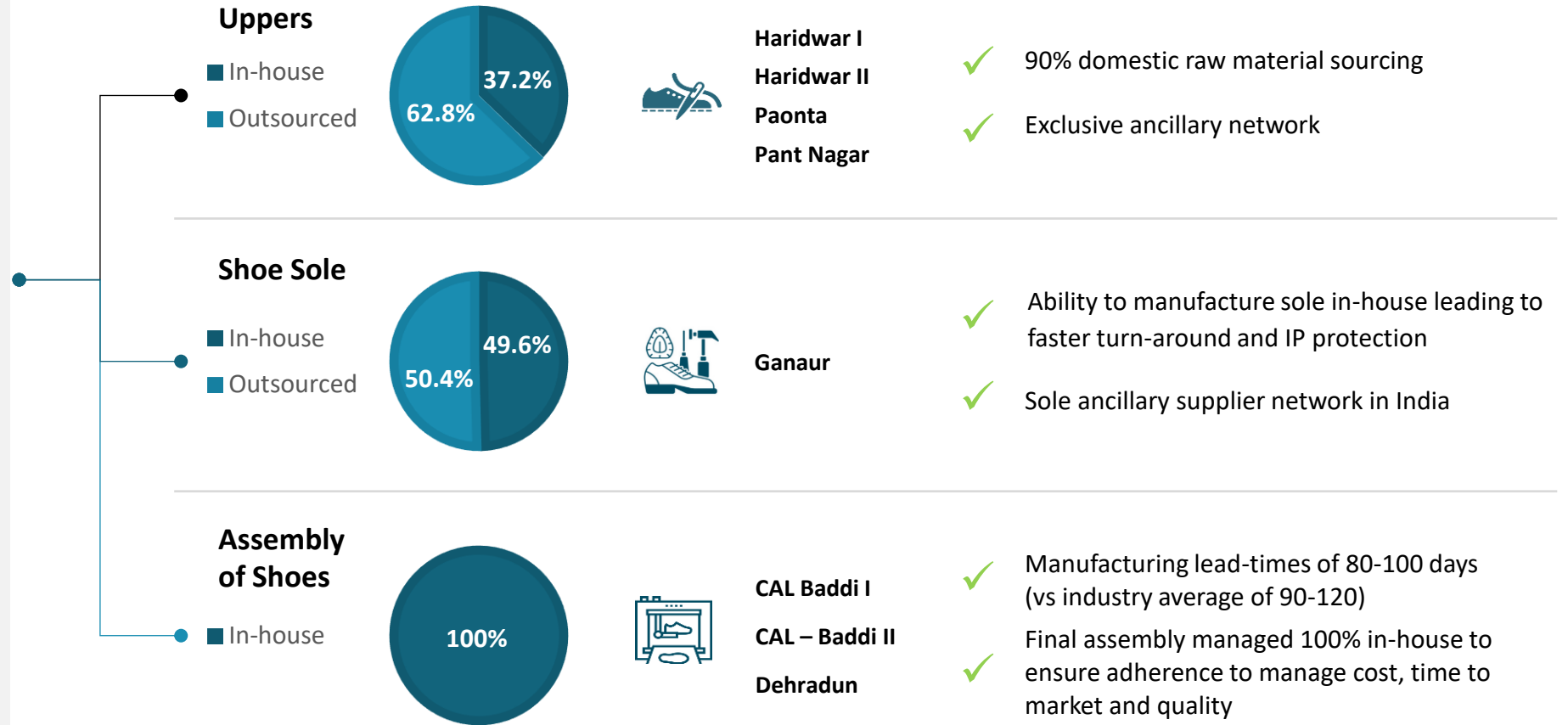
Source: Company data

2 Vertically Integrated Manufacturing Ecosystem



Strategic Blend of In-house Capacity and Backward Integration Enabling Flexibility in Design, Quality Control, Cost Controls and Timing to Market

Annual Assembly Capacity of **30.7 mm** pairs ⁽¹⁾



Source: Company data
 (1) Capacity as of Mar 31, 2026

■ In-house Manufacturing
 ■ Outsourced Capacity

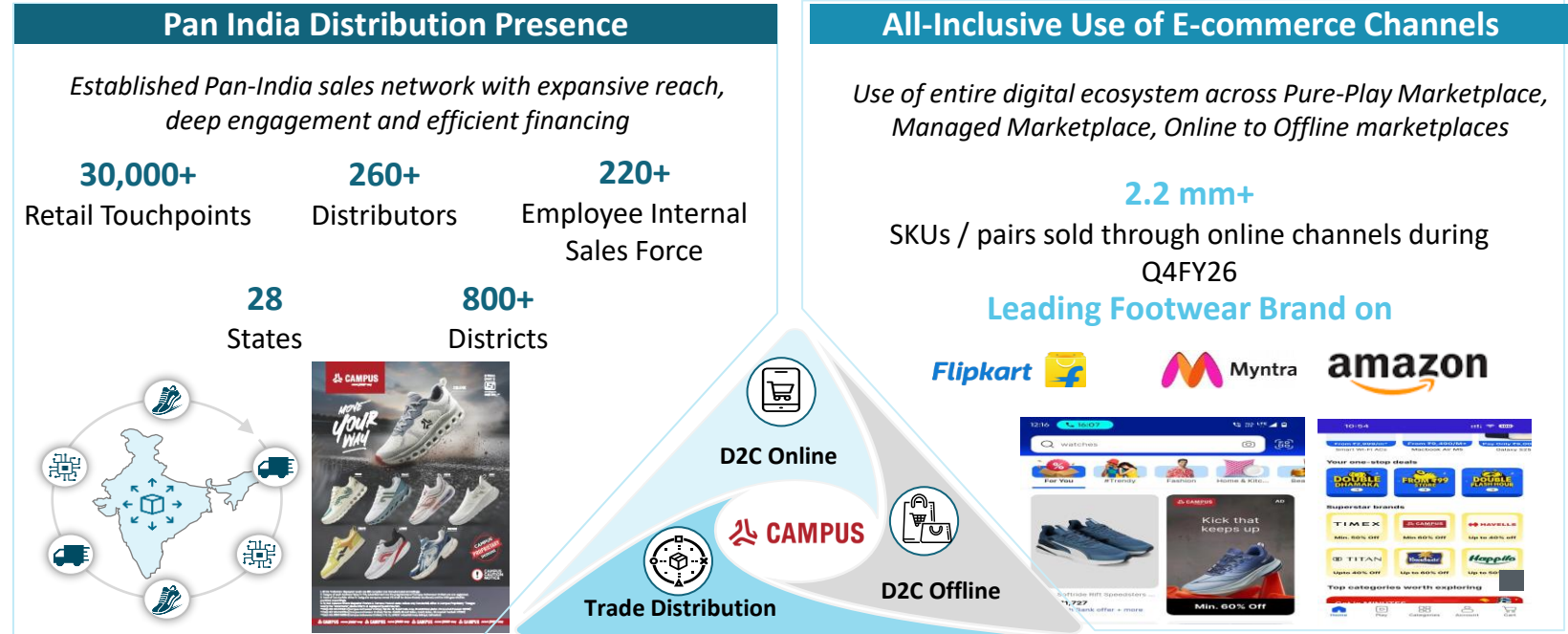
 In-house Facilities

3 Omni Channel Platform to Reach Customers Where They Are

Pan-India Distribution Presence (30,000+ Retail Touchpoints in more than 800+ districts and we are penetrating in rural markets through super stockist)

Dominant Online Presence: Leading Footwear Brand on Flipkart, Myntra and Nykaa

Developing Offline D2C Presence through Large Format Stores & growing EBO Network



1. Channel					
	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26
Trade Distribution	55.2%	55.6%	53.6%	49.4%	51.7%
D2C Online	34.4%	31.9%	34.8%	40.3%	37.8%
D2C Offline	10.3%	12.5%	11.6%	10.3%	10.5%



Source: Company data
(1) Excluding other operating income

More than a tech - own Air Nest as Gen z's cultural signature



- Own the Tech Registered Campus AirNest pro in consumer's mind
- Build culture relevance around GENZ following a multi-dimensional lifestyle- but with a comfort
- Brand Promise stating AIRNEST-For people looking for comfort & style.
- Building brand image with Siddhant Chaturvedi

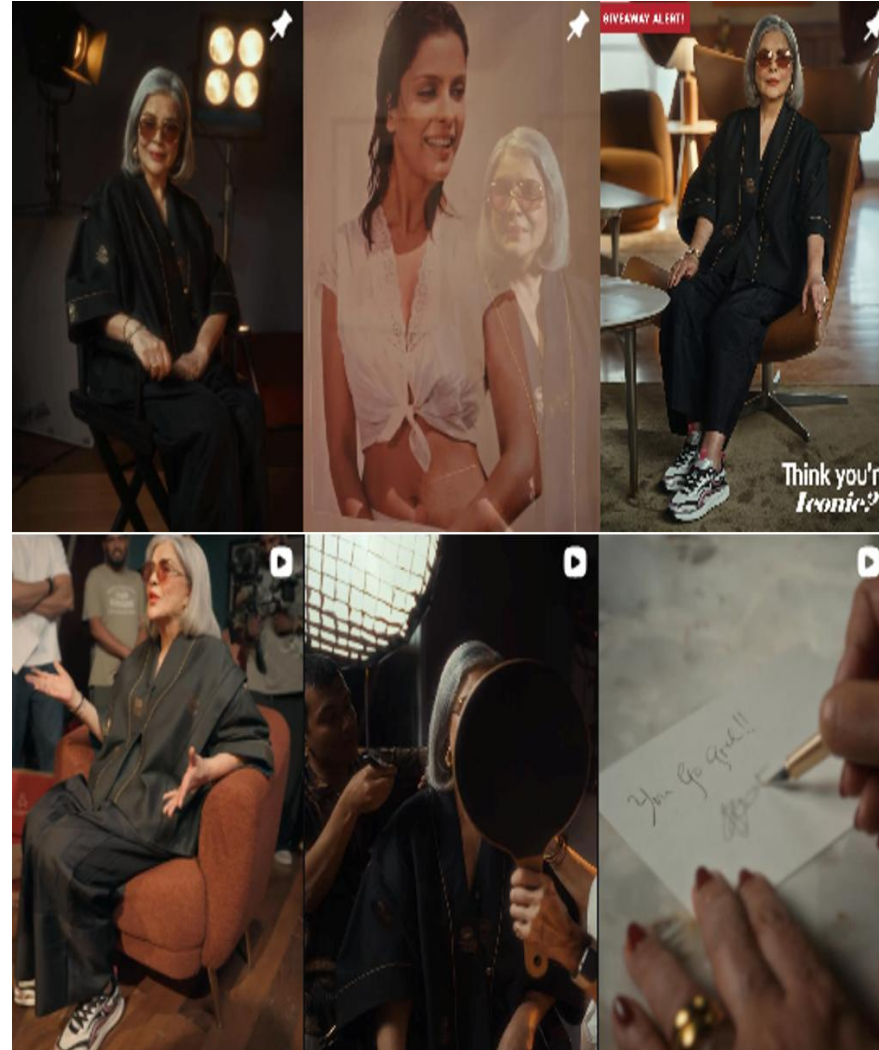
Social Launch

- 1,176,440 Organic views
- 5,45,000 Organic reach
- 3.4% Organic engagement rate

Women's day ft. Zeenat Aman

An extension of Campus' ongoing *"You Go, Girl!"* philosophy, the campaign continues to celebrate confidence, individuality, and self-expression.

- **Reinforce Campus' positioning as an enabler of choice-** Empowering women to move their way with confidence, on their own terms.
- **Celebrate confidence, Individuality and Self-Expression-** Own every label ever placed on her—and redefining it as a badge of honor.



Social Campaign

- **6.13M** views on our social media across the campaign time period
- **3.81%** Engagement rate
- Recreation of Zeenat Aman's looks in Campus shoes by influencers
- **PR Coverage** in top social pages: Garnering engagement rate of **3.54%**

We Elevated Campus into a Larger, More Visible Brand Platform

FY26: A year of outsized brand visibility, narrative expansion, and strategic platform building



TOMA

24%

+100 bps vs last yr

Spont. Awareness

98%

+200 bps vs last yr

Engagement

3.5%

+2.1% vs last yr

Social Followers

157K

+37K growth

Page Reach

113.5M

+28% vs last yr

Consideration

66%

+300 bps vs last yr

Move Your Way 2.0 · You Go Girl 2.0 · Air Capsule Pro

An Eventful Year: Strengthening Brand Purpose

Move Your Way 2.0

Extended core brand platform

Extended the core brand platform with bolder storytelling and celebrity-led campaigns, driving deeper consumer engagement.

You Go Girl 2.0

Women's category expansion

Took the brand purpose into the women's category with Kriti Sanon as the face, creating authentic cultural connection.



Air Capsule Pro

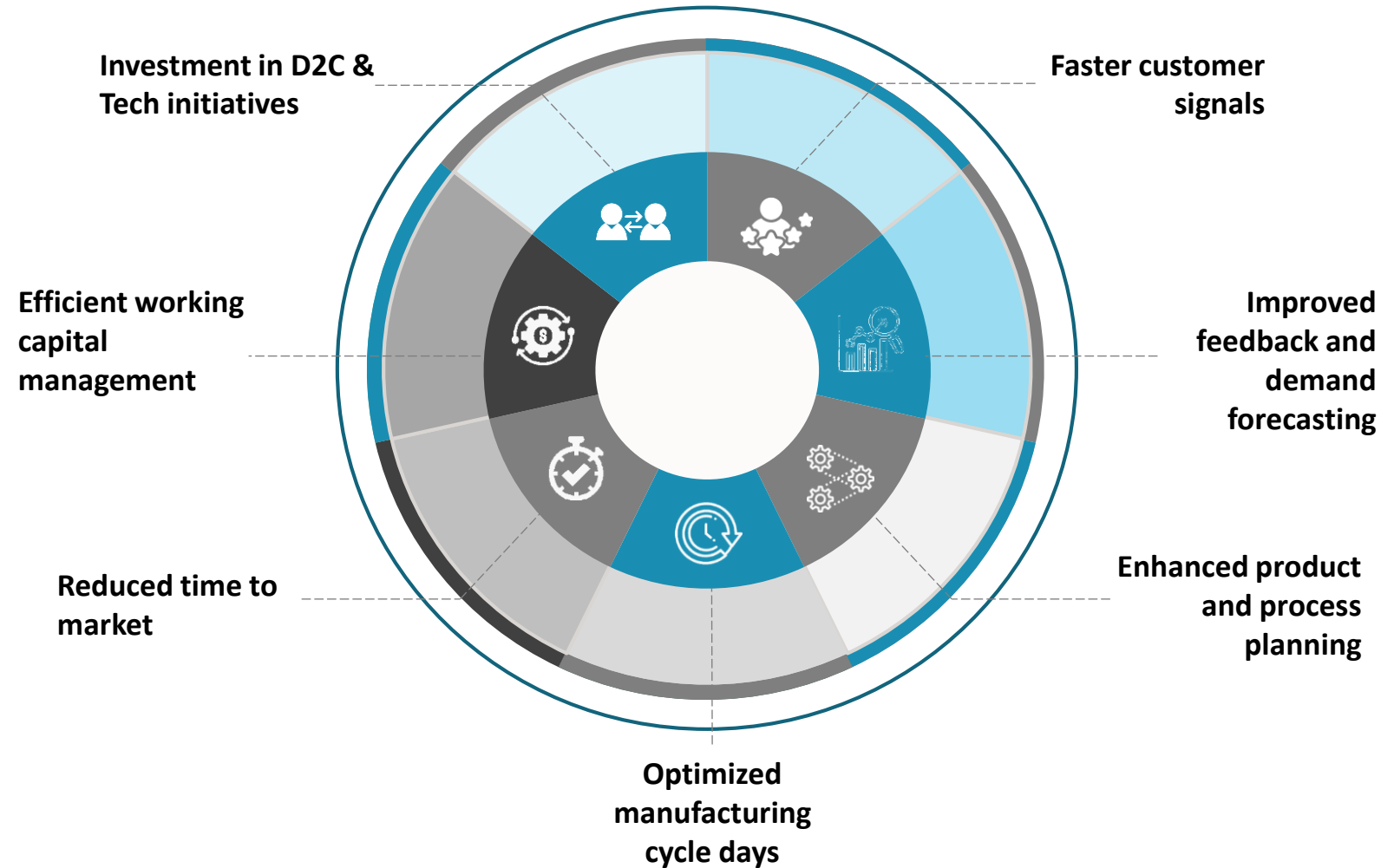
Technology-focused storytelling

Elevated product-first storytelling - leading with technology, not just lifestyle, driving product consideration.

5 Digitization of Sales Process has Generated a Virtuous Flywheel enabling Faster Speed to Market

Our Data Centric Approach allows us to understand Consumer Demand Trends, Design & Colour Preferences, Response to New Designs & Price Movements across Categories on an ongoing basis

Digitization of Sales process has Enabled Faster Speed to Market, Better Merchandising, and Greater Efficiency in Design, Manufacturing and Sale





BUSINESS PERFORMANCE



Q4 FY26– Financial & Business Highlights

In INR Cr.

Parameters (INR Cr.)	Q4 FY26	Q4 FY25	YOY Growth %
Revenue*	455.6	405.7	↑ 12.3%
EBITDA	88.5	76.7	↑ 15.4%
PAT	44.1	35.1	↑ 25.8%

FINANCIAL HIGHLIGHTS

Q4FY26 vs Q4FY25 (YoY)

- ❖ Sales volume at **68.2 lacs** pairs vs **61.7 lacs** pairs in Q4 FY25, +10.6% YoY
- ❖ ASP at **INR 668** vs **INR 658 per pair** in Q4FY25, +1.5% YoY
- ❖ Revenue from operations up by **12.3 %** YoY to **INR 455.6 Cr** during the quarter vs INR 405.7 Cr in Q4FY25
- ❖ EBITDA at **INR 88.5 Cr** vs **INR 76.7 Cr** in Q4 FY25. EBITDA margin stood at **19.2%** in Q4 FY26 vs 18. 7% in Q4 FY25
- ❖ PAT at **INR 44.1 Cr** vs **INR 35.1 Cr** in Q4 FY25. PAT margin stood at **9.6%** vs 8.5% in Q4 FY25.

FY26– Financial & Business Highlights

In INR Cr.

Parameters (INR Cr.)	FY26	FY25	YOY Growth %
Revenue*	1,774.1	1,593.0	↑ 11.4%
EBITDA	314.7	258.2	↑ 21.9%
PAT	150.1	121.2	↑ 23.8%

FINANCIAL HIGHLIGHTS

FY26 vs FY25 (YoY)

- ❖ Sales volume at **259.7 lacs** pairs vs **249.3 lacs** pairs in FY25, +4.2% YoY
- ❖ ASP at **INR 683** vs **INR 639 per pair** in FY25, +6.9% YoY.
- ❖ Revenue from operations up by **11.4 %** YoY to **INR 1774.1 Cr** during the year.
- ❖ EBITDA at **INR 314.7 Cr** vs **INR 258.2 Cr** in FY25. EBITDA margin stood at **17.5%** in FY26 vs 16.1% in FY25.
- ❖ PAT at **INR 150.1 Cr** vs **INR 121.2 Cr** in FY25. PAT margin stood at **8.4%** vs 7.5% in FY25.

Statement of Profit & Loss

Particulars (INR Cr)				In INR Cr.		
	Q4-FY26	Q4-FY25	Gr% vs LY	FY26	FY25	Gr% vs LY
Revenue from Operations*	455.6	405.7	12.3%	1,774.1	1,593.0	11.4%
Total Income**	461.7	411.0	12.3%	1,796.9	1,607.7	11.8%
Gross Margin	240.5	215.1	11.8%	960.6	840.4	14.3%
	52.1%	52.3%	-0.5%	53.5%	52.3%	
Employee Cost	37.0	30.5	21.4%	140.2	119.0	17.8%
Advertisement & Sales Promotion	28.8	25.8	11.4%	162.7	135.4	20.2%
Other Expenses***	86.2	82.1	5.0%	343.1	327.9	4.6%
Total Expenses	152.0	138.4	9.8%	645.9	582.2	10.9%
EBITDA	88.5	76.7	15.4%	314.7	258.2	21.9%
	19.2%	18.6%	3.3%	17.5%	16.1%	
PBT	58.8	47.6	23.5%	202.2	163.9	23.3%
	12.7%	11.6%	10.0%	11.3%	10.2%	10.4%
PAT	44.1	35.1	25.7%	150.1	121.2	23.8%
	9.6%	8.5%		8.4%	7.5%	

*Revenue from Operations comprises of Sale of Goods along with other operating revenue.

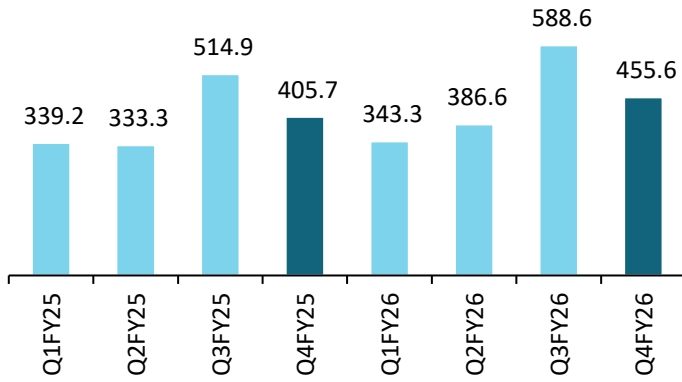
**Total income includes income from bank deposit, gain on sales of FA and others

***Other Expenses includes Direct expense, Other SGA and Online commission

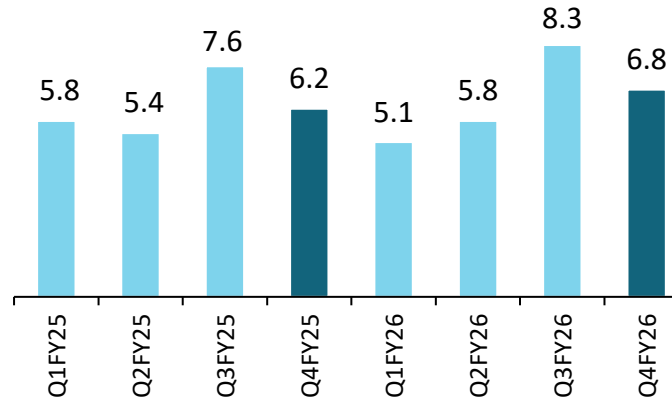
Q4 FY26 & FY26– Financial Highlights

Quarterly

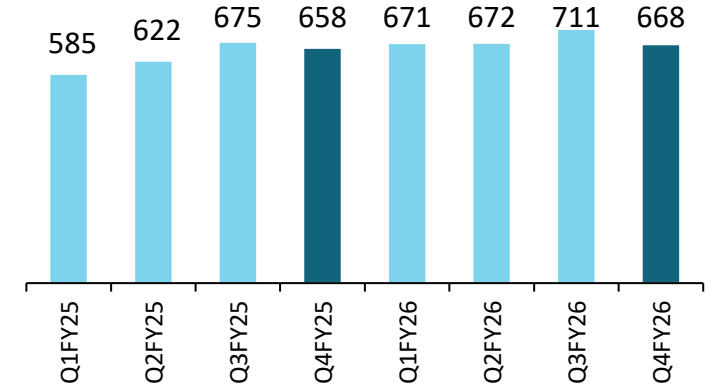
Revenue from Operations ⁽¹⁾ (INR Cr)



Volume Sold (# mm)

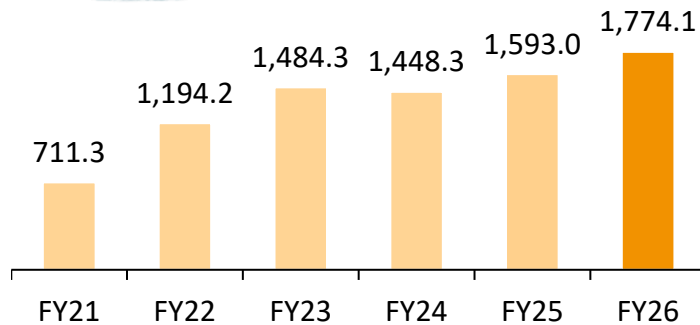


Average Selling Price (INR / Pair)

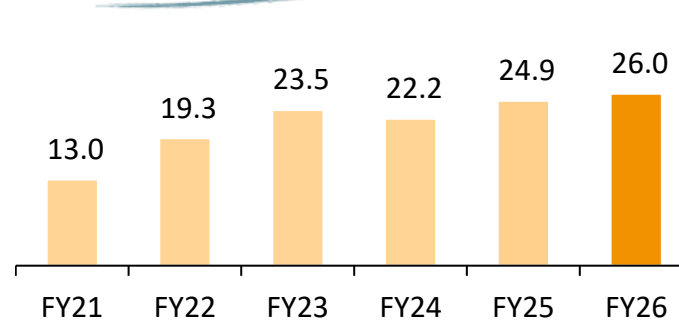


Annual

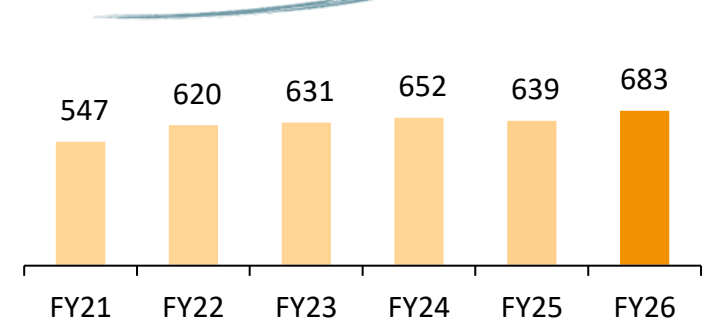
Revenue from Operations ⁽¹⁾ (INR Cr)



Volume Sold (# mm)

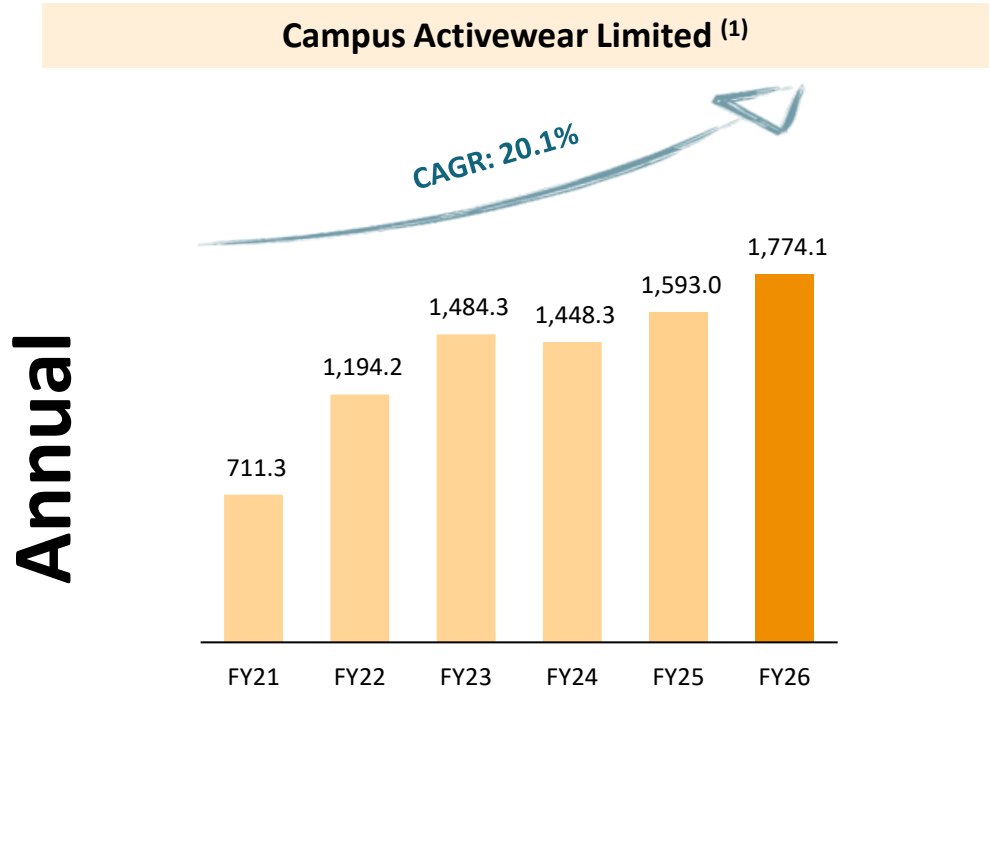


Average Selling Price (INR / Pair)

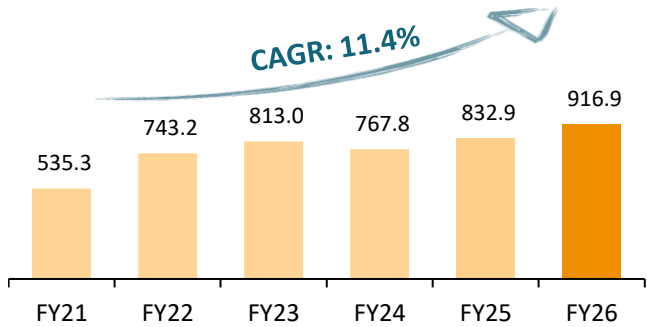


1) Revenue from Operations comprises of Sale of Goods along with other operating revenue

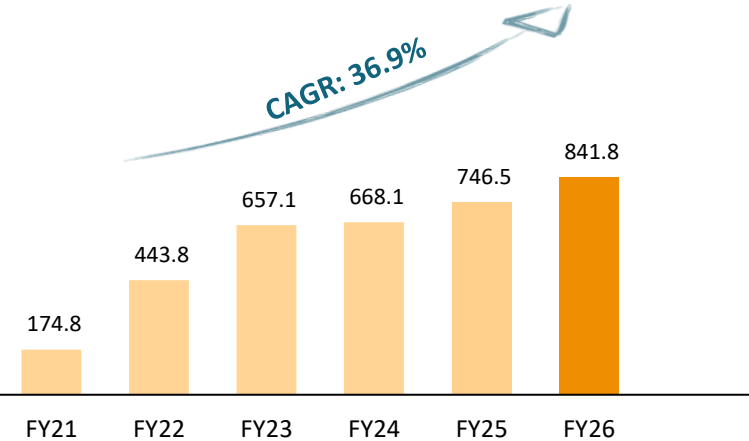
Q4 FY26 & FY26 Revenue: Segmental Analysis



Trade Distribution Channel



Direct to Consumer Channel



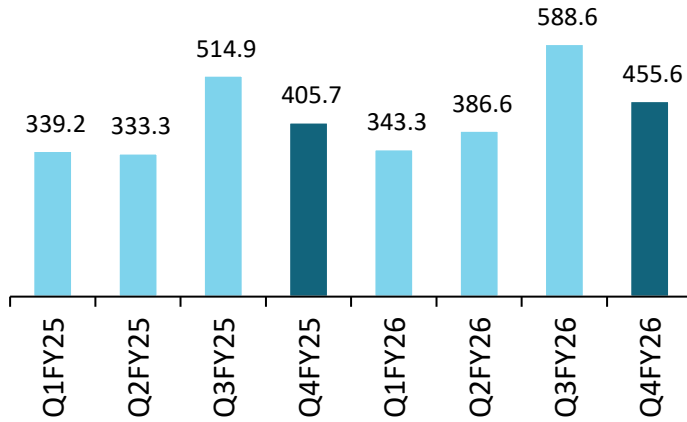
Source: Company data

(1) Revenue from Operations: Sale of Goods (Totaling to Channel-wise sales) + Other Operating Income

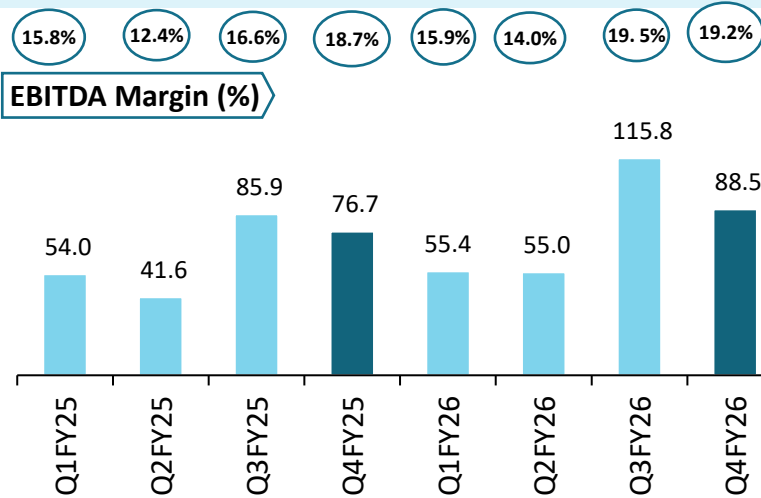
Q4 FY26 & FY26– Financial Highlights

Quarterly

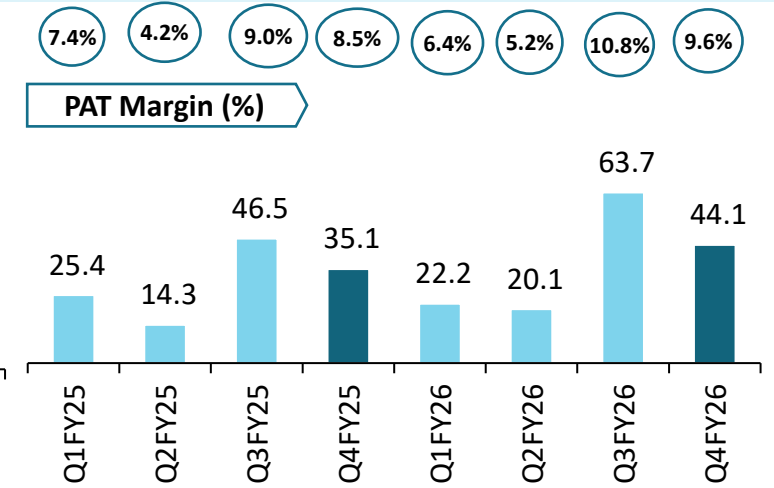
Revenue from Operations ⁽¹⁾ (INR Cr)



EBITDA ^{(2)&(4)} (INR Cr)

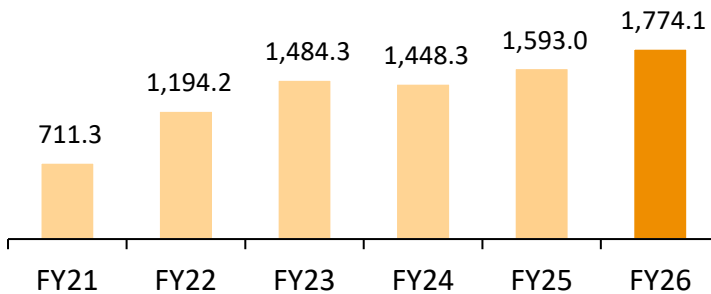


Profit After Tax ^{(3)&(4)} (INR Cr)

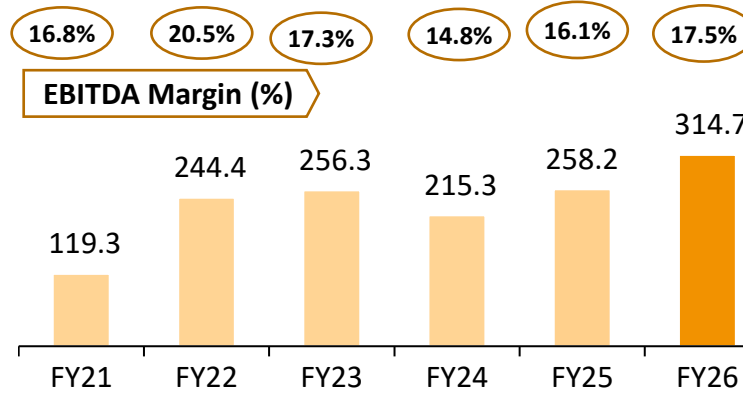


Annual

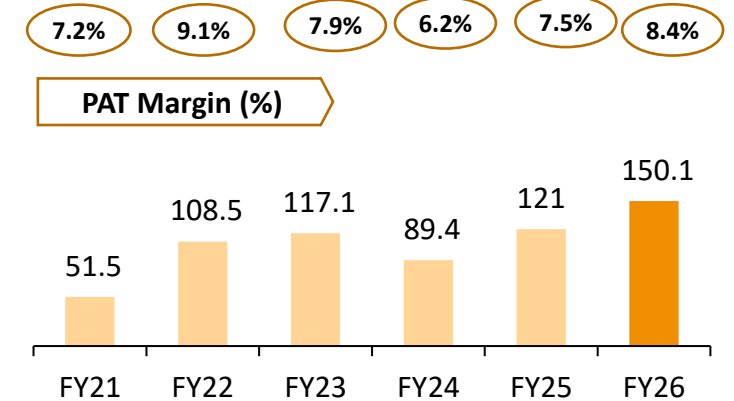
Revenue from Operations ⁽¹⁾ (INR Cr)



EBITDA ^{(2) &(4)} (INR Cr)



Profit After Tax ^{(3) &(4)} (INR Cr)



1) Revenue from Operations includes Sale of Goods & other operating revenue

2) EBITDA is calculated as follows : Profit after Tax + Tax expense + Finance Costs + Depreciation and Amortisation Expense

3) Increase in one-time deferred tax charge by INR 247.17 mm for FY21 due to amendment of Finance Act, 2021, where goodwill was considered as a non-tax-deductible asset resulting in derecognition of DTA on goodwill

4) Pursuant to NCLT merger order, EBITDA and PAT for FY'21, FY22, Q1 FY'23 has been revised to give effect to the order.

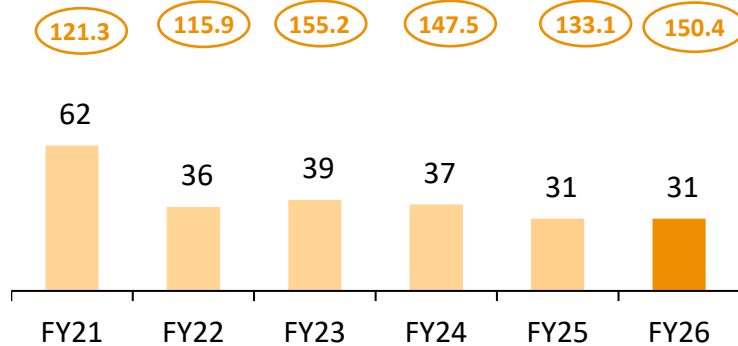
Q4 FY26 & Full year FY26 - Working Capital Trends

Days Sale Outstanding ⁽²⁾

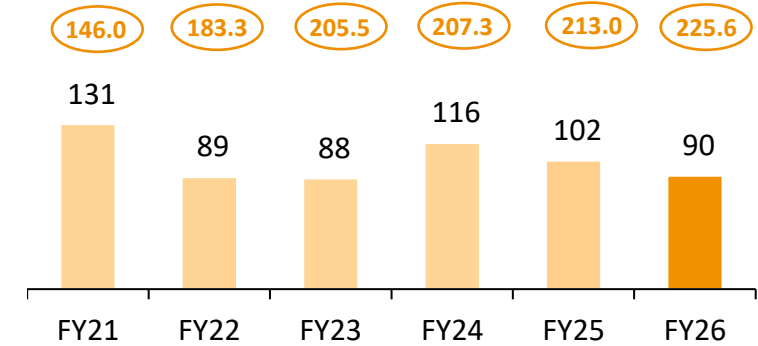
Days Payable Outstanding ⁽²⁾

Annual

Net Receivables/Rs Cr.



Net Payables/Rs Cr.

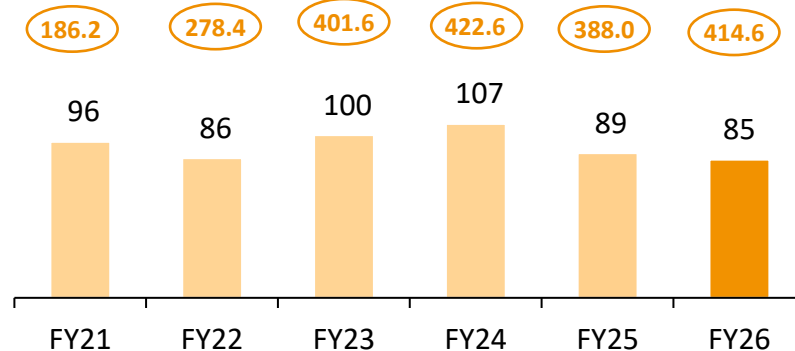


Days Inventory Outstanding ⁽²⁾

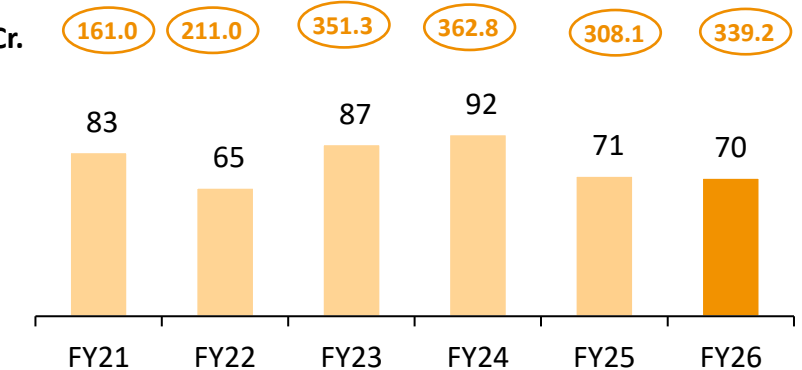
Working Capital ⁽¹⁾

Annual

Net Inventory/Rs Cr.



Net Working Capital/Rs Cr.



Source: Company data

(1) Working Capital Includes = Avg Receivables + Avg Inventories – Avg Payables . Working Capital Days = (Receivables + Inventories – Payables)/ Total Revenue *365. Other Current Assets & Liabilities have not been considered

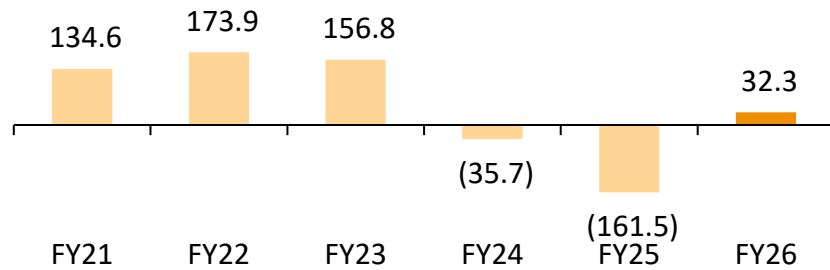
(2) Day Sales Outstanding (DSO) = Average trade receivables/ Trailing 12 months sales x 365, Days Inventory Outstanding (DIO) = Average inventories/ Trailing 12 months sales x 365, Days Payables Outstanding (DPO) = Average trade payables/ Trailing 12 months purchases x 365

Q4 FY26 & Full year FY26 - Return Ratios

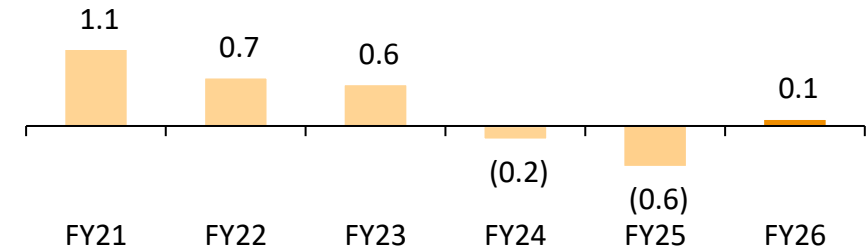
Net Debt ⁽¹⁾

INR Cr

Annual

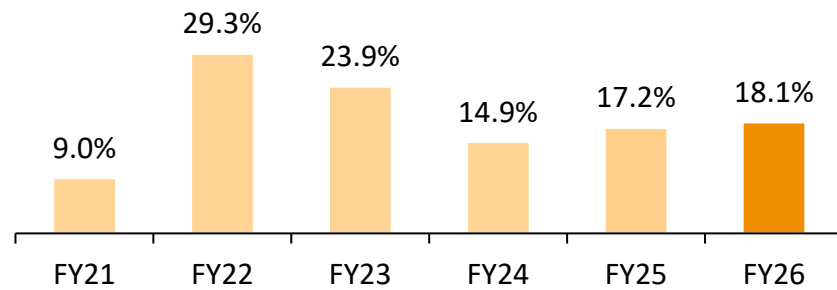


Net Debt ⁽¹⁾ / EBITDA

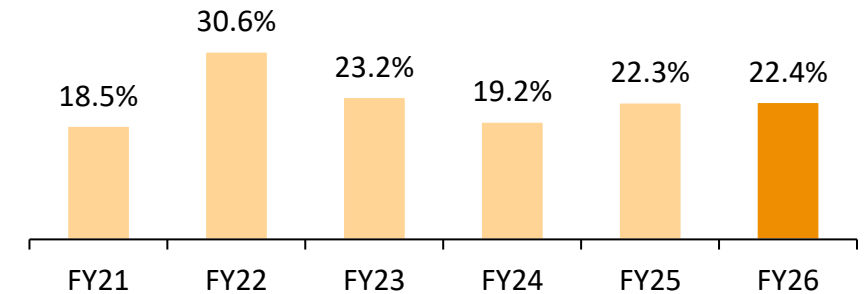


Return on Equity ⁽²⁾ (%)

Annual



Return on Capital Employed ⁽³⁾ (%)



Source: Company data

(1) Gross Debt less Cash & Cash Equivalents and other Bank Balances

(2) ROE – TTM PAT by Average Shareholder's Equity

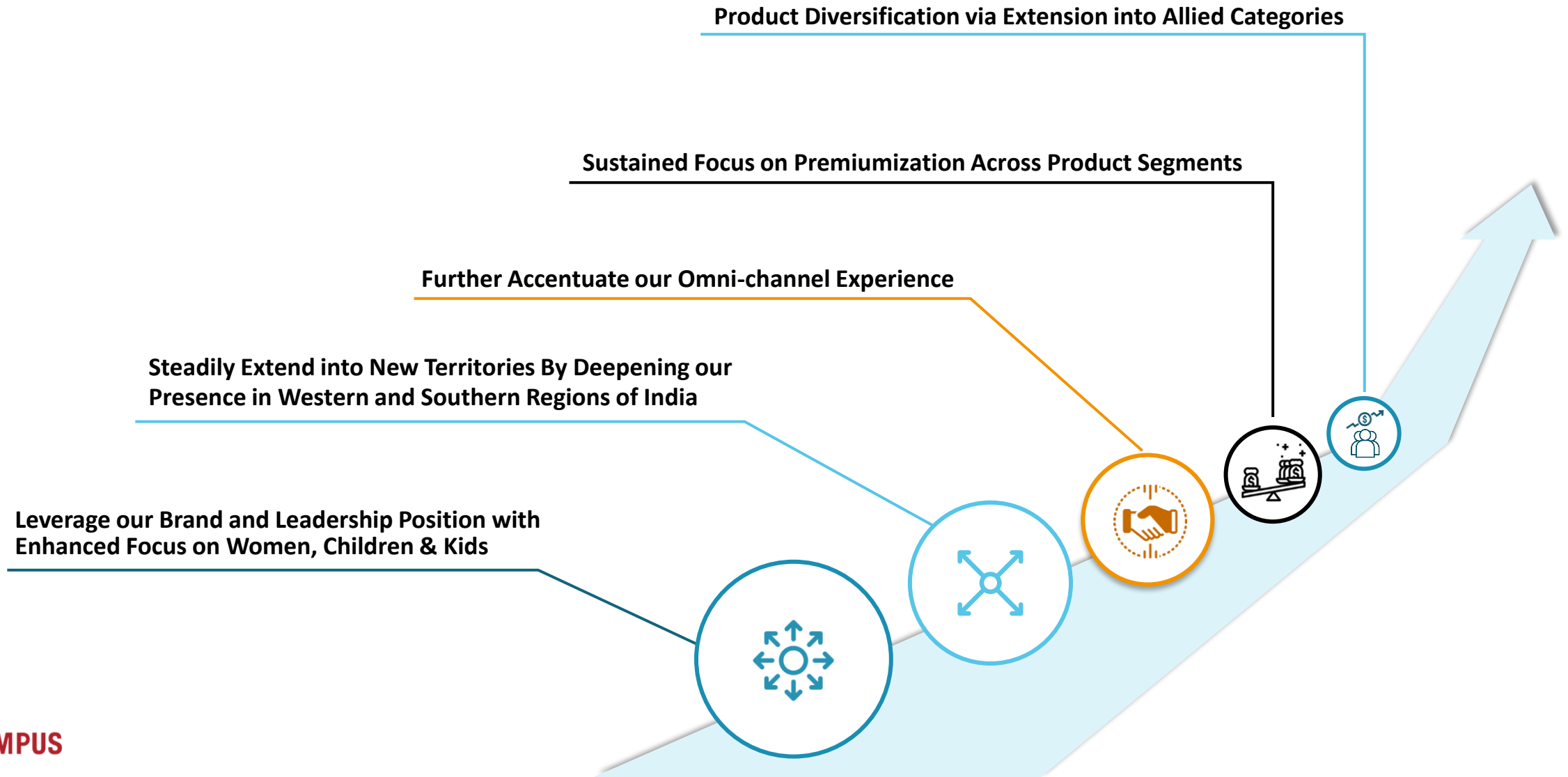
(3) ROCE – EBIT divided by Capital Employed

 **CAMPUS**

GROWTH VECTORS



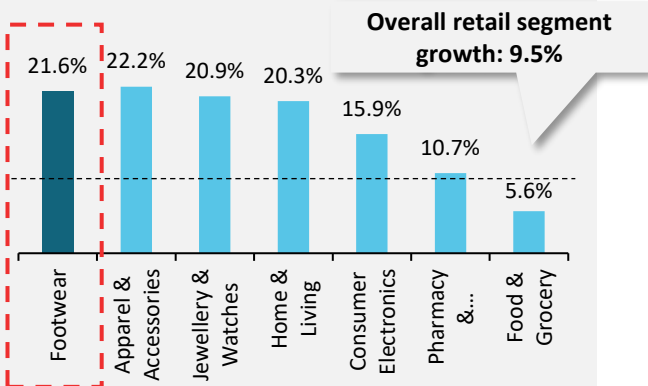
Prime Growth Vectors Going Forward



India S&A Footwear Market has Attractive Industry Prospects

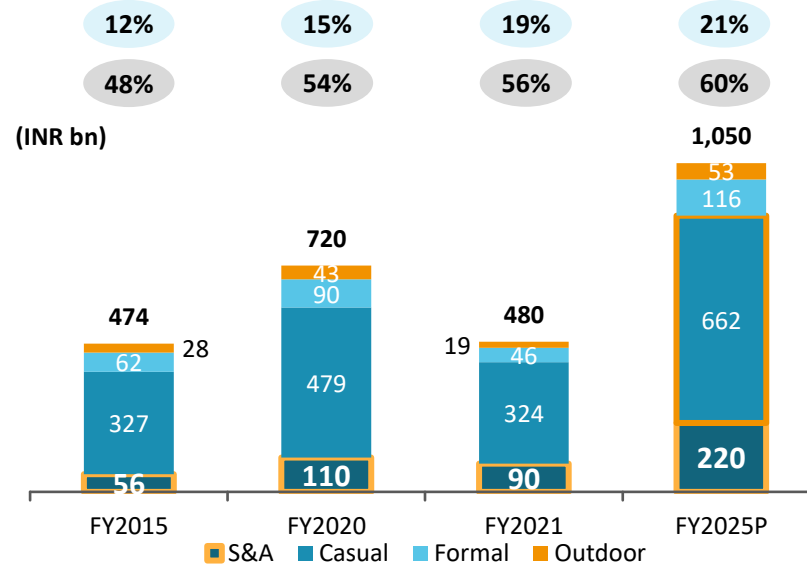
Footwear is Expected to be among the fastest Growing segments within the Retail Industry

Within Indian Retail Industry, Footwear is Expected to be One of the Fastest Growing Segment



Indian S&A and Casual Footwear Market Size is Projected to Reach INR 882bn (US\$11.7bn) by FY25P

Indian Footwear Market Size



● CAGR
 ● Share of S&A in Total Footwear Market
● Share of Branded Products in S&A Footwear

Total Addressable Market (FY25P)



Key Drivers of the Indian S&A Footwear Market

- ❖ Growing proclivity towards sports and physical activities
- ❖ Ability of home-grown brands to address the underserved demand
- ❖ Increased share of branded category



05 INDUSRY LANSCAPE & POSITIONING

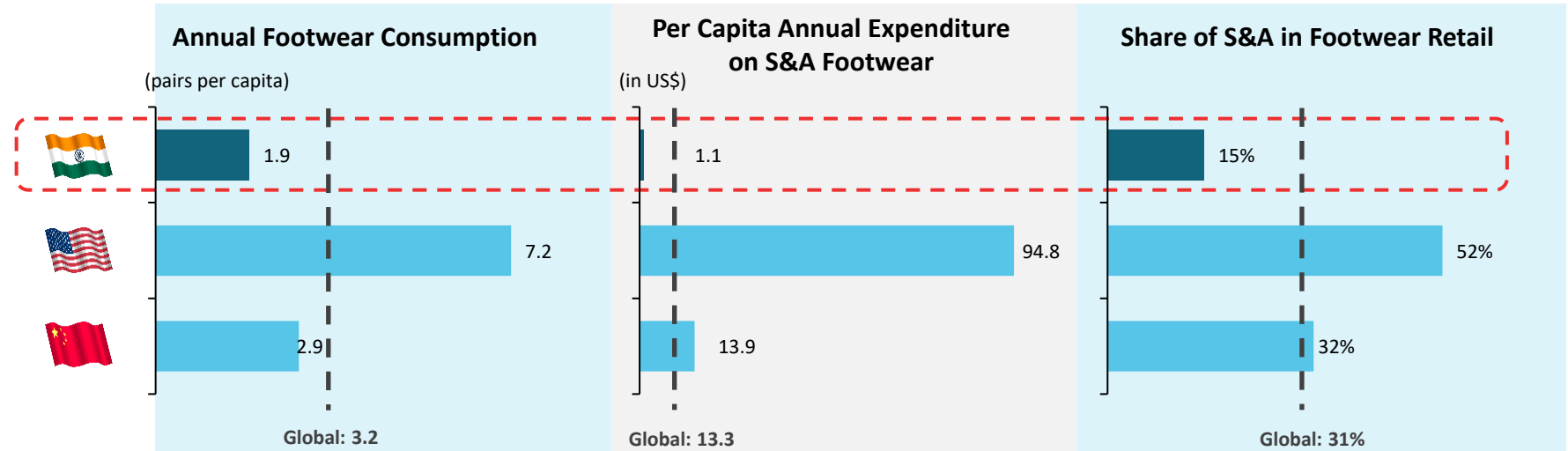


S&A Footwear in India is Highly Underpenetrated

Structural Growth Drivers in Place – Increase in Fitness Consciousness and Disposable Income

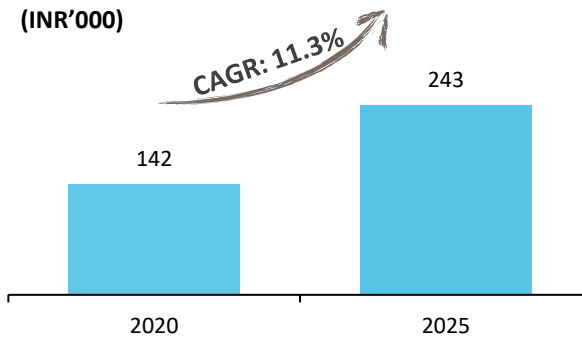
India's Per Capita Footwear Consumption is Much Lower Compared to the likes of USA, UK, Japan, Germany, Brazil & China

Indian S&A market to be Driven by Rise in Disposable Income and Increasing Health - Conscious Individuals



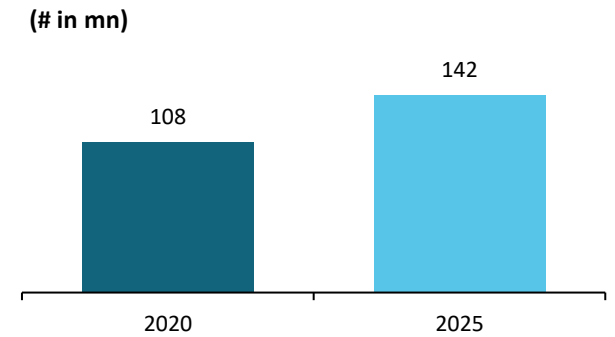
Rising GDP per capita

India's GDP Per Capita (Current Prices)



Increasing Fitness Consciousness

India – No of Health-Conscious Individuals (HCI)



Widest Presence Across Price Segments

Largest Market Coverage Addressing 85%+ of the S&A Footwear Market

S&A Footwear Market (FY21)

INR 90bn

13%

Premium-Plus
(Above INR 3,000)

Nike

Puma Adidas

CAMPUS

24%

Premium
(INR 1,501 – 3,000)

Reebok

Puma

Liberty

CAMPUS

Entry to Premium segment comprise 85%+ of S&A Footwear Market

16%

Semi-Premium
(INR 1,001 – 1,500)

Bata

Liberty

CAMPUS

48%

Entry
(<INR 1,001)

Relaxo

Bata

Liberty

CAMPUS

Revenue Contribution for CAMPUS*

Q4 FY25

Q4 FY26

Priced above INR 1,500

54.8%

55.0%

Priced INR 1,050 to 1,499

23.3%

19.6%

Priced below INR 1,050

21.9%

25.4%

Source: Technopak Industry Report

Note: Percentage mentioned on left of pyramid represent composition of S&A footwear market across Entry, Semi-Premium, Premium and Premium Plus segments

Key brands highlighted across segments for illustration purposes only.

* Revenue Contribution by Price Point excludes sale of retail accessories.

Expansive and Diverse Product Portfolio across the Price Spectrum with Largest Market Coverage Focused on 85%+ of the S&A Footwear Market



THANK YOU

