

K G DENIM LIMITED

CIN : L17115TZ1992PLC003798

THEN THIRUMALAI

METTUPALAYAM - 641 302.

COIMBATORE DISTRICT

TAMILNADU, INDIA.

GST No. : 33AAACK7940C1ZW

kg
Denim

Phone : 0091-4254-235240
Fax : 0091-4254-235400
Email : cskgdl@kgdenim.in



KGDL/SECTL/BSE/2021

14.08.2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001.

Scrip Code : 500239

Dear Sirs,

Sub: Submission of Standalone and Consolidated Un-audited Financial Results for the Quarter Ended 30.06.2021 and Limited Review Report for the same period.

We are pleased to submit herewith the Standalone and Consolidated Un-audited Financial Results for the Quarter Ended 30.06.2021 which was approved by the Board of Directors of our Company at their Meeting held on 14.08.2021 and Limited Review Report by the Statutory Auditors of the Company in compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the said period.

We request you to take on record the above said Un-audited Financial Results and Limited Review Report for your reference and record.

Thanking you.

Yours Faithfully,
For **K G DENIM LIMITED**

KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN

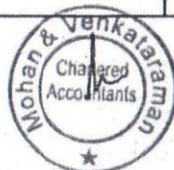
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K G DENIM LIMITED
CIN : L17115TZ1992PLC003798

Regd. Office: Then Thirumalai, Coimbatore - 641 302. Phone : 04254-235401, Fax : 04254-235400 Website : www.kgdenim.com, E-mail : cskgdl@kgdenim.in

Standalone Un-Audited Financial Results for the Quarter Ended 30th June 2021

No	Particulars	Rs. In Lakhs			
		Standalone			
		Quarter Ended		Year Ended	
		Un-Audited	Audited	Un-Audited	Audited
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
	PART I				
1	Income from operations :				
	(a) Revenue From Operations	12204	14263	4997	41335
	(b) Other Income	93	104	34	227
	Total Income	12297	14367	5031	41562
2	Expenses				
	(a) Cost of material consumed	8401	9516	2470	22103
	(b) Purchases of Stock-in-trade	0	22	0	22
	(c) Change in inventories of finished goods, Work-in-progress and stock-in-trade	-1166	-928	-329	506
	(d) Power & Fuel	1873	1686	883	5584
	(e) Stores & Chemicals	883	1173	603	3747
	(f) Employees benefit expense	1160	1779	738	4419
	(g) Financial Cost	516	664	493	2193
	(h) Depreciation and amortization expenses	494	212	391	1541
	(i) Other Expenses	421	1105	305	2489
	Total Expenses	12582	15229	5554	42604
3	Profit / (Loss) before exceptional Items (1-2)	-285	-862	-523	-1043
4	Exceptional items		0	0	0
5	Profit / (Loss) before Tax	-285	-862	-523	-1043
6	Tax Expenses				
	Current Tax	0	0	0	0
	Deferred Tax	-86	-394	-173	-454
	Excess Provision of Current Tax of earlier years			0	0
	Total	-86	-394	-173	-454
7	Net Profit (Loss) for the period	-199.54	-468	-350	-588
8	Other Comprehensive Income (Net of Tax)				
	Items That will not be reclassified to Profit or Loss				
	1) Fair value of Equity Instruments	0.17	0.18	-1.23	-0.91
	2) Gratuity Valuation thro OCI	0	127	0	127
		0.17	127.18	-1.23	126.33
9	Total Comprehensive Income for the Period (Rounded off to Lakhs)	-199	-342	-351	-462
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2565	2565	2565	2565
11	Reserves (excluding revaluation reserves)				6649
12	Earnings Per Share (EPS) - Basic & Diluted	-0.78	-1.82	-1.36	-2.29



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K G DENIM LIMITED

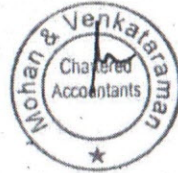
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- 1 The above un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2021
- 2 The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (and relevant amendment rules thereafter) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and polices to the extent applicable.
- 3 The Company's operations and financial results for the quarter ended June 30, 2021 have been impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the State Governments. The Management has exercised due care, in deciding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of inventory based on the information available to date, both internal and external, to the extent relevant, while preparing these financial results as of and for the quarter ended June 30, 2021. Based on the assessment of current indicators of future economic conditions, the Management expects sales to improve gradually. The impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration and accordingly, the eventual outcome may be different from those estimated as on the date of approval of these financial results.
- 4 The figures for quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto December 31, 2020
- 5 Previous year's figures have been regrouped / re arranged where necessary to confirm to current year's classification..

Coimbatore

Date :- 14th August 2021



By Order of the Board

KG Baal Krishnan
KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN



K G DENIM LIMITED

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STANDALONE SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED					
(Rs. In Lakhs)					
No	Particulars	Standalone			
		Quarter Ended		Year ended	
		Un Audited	Audited	Un Audited	Audited
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
PART II					
1	Segment Revenue (Net Sales / Income from Operations)				
	(a) Textiles	10,866	13,281	4,165	38,024
	(b) Power	1,803	1,893	1,228	6,008
	Total	12,669	15,174	5,393	44,032
	Add: Other Unallocable Income		-	-	-
	Less: Inter Segment Sales	372	806	362	2,470
	Net Sales / Income from operations	12,297	14,367	5,031	41,562
2	Segment Results (Profit before Interest & Tax)				
	(a) Textiles	200	(290)	(234)	895
	(b) Power	31	92	204	255
	Total	231	(198)	(30)	1,150
	Less:				
	a) Interest & Finance Charges (Net)	516	664	493	2,193
	b) Other Unallocable expenditure (net of Unallocable Income)		-	-	-
	Profit Before Exceptional Items & Tax	(285)	(862)	(523)	(1,043)
3	Segment Assets				
	(a) Textiles	37,528	37,967	37,245	37,967
	(b) Power	7,828	8,102	7,624	8,102
	Total Segment assets	45,356	46,069	44,869	46,069
4	Segment Liabilities				
	(a) Textiles	25,222	24,456	24,614	24,456
	(b) Power	1,977	2,233	2,895	2,233
	Total Segment liabilities	27,199	26,689	27,509	26,689

Coimbatore
Date :- 14th August 2021



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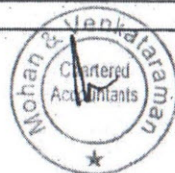
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Consolidated Un-Audited Financial Results for the Quarter Ended on 30th June 2021

(Rs. In Lakhs)

No	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		Un-Audited 30.06.2021	Audited 31.03.2021	Un-Audited 30.06.2020	Audited 31.03.2021
PART I					
1	Income from operations :				
	(a) Revenue From Operations	12,487	15,042	5,216	43,589
	(b) Other Income	93	105	34	229
	Total Income	12,580	15,147	5,250	43,818
2	Expenses				
	(a) Cost of material consumed	8,406	9,482	2,471	22,131
	(b) Purchases of Stock-in-trade	307	692	-	1,103
	(c) Change in inventories of finished goods, Work-in-progress and stock-in-trade	-1,351	-1,148	-206	863
	(d) Power & Fuel	1,873	1,686	883	5584
	(e) Stores & Chemicals	883	1,217	603	3747
	(f) Employees benefit expense	1,228	1,861	784	4,676
	(g) Financial Cost	533	682	511	2,281
	(h) Depreciation and amortization expenses	497	212	393	1,549
	(i) Other Expenses	507	1,235	376	3,065
	Total Expenses	12,883	15,918	5,815	44,998
3	Profit / (Loss) before exceptional Items (1-2)	-303	-771	-565	-1,180
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before Tax	-303	-771	-565	-1,180
6	Tax Expenses				
	Current Tax	-	-	-	-
	MAT Credit Entitlement	-	-	-	-
	Deferred Tax	-91	-400	-173	-521
	Excess Provision of Current Tax of earlier years	-	-	-	-
	Total	-91	-400	-173	-521
7	Net Profit (Loss) for the period	-212	-371	-392	-659
8	Other Comprehensive Income (Net of Tax) Items That will not be reclassified to Profit or Loss				
	1) Fair value of Equity Instruments	0.17	0.18	-1.23	-0.91
	2) Gratuity Valuation thro OCI	-	141	-	141.01
		0.17	141.19	-1.23	140
9	Total Comprehensive Income for the Period (Rounded off to Lakhs)	-212	-230	-393	-519
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2,565	2,565	2,565	2,565
11	Reserves (excluding revaluation reserves)				5,074
12	Earnings Per Share (EPS) - Basic & Diluted (After Extraordinary items) (Not Annualised)	-0.83	-1.45	-1.53	-2.57



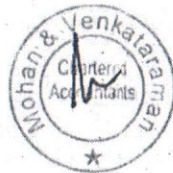
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- 1 The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2021
- 2 The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (and relevant amendment rules thereafter) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and polices to the extent applicable.
- 3 The consolidated financial result include the results of the wholly-owned subsidiaries - KG Denim (USA) Inc , USA and Trigger Apparels Limited, Coimbatore.
- 4 The Company's operations and financial results for the quarter ended June 30, 2021 have been impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the State Governments. The Management has exercised due care, in deciding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of inventory based on the information available to date, both internal and external, to the extent relevant, while preparing these financial results as of and for the quarter ended June 30, 2021. Based on the assessment of current indicators of future economic conditions, the Management expects sales to improve gradually. The impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration and accordingly, the eventual outcome may be different from those estimated as on the date of approval of these financial results.
- 5 The figures for quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto December 31, 2020
- 6 Previous year's figures have been regrouped / re arranged where necessary to confirm to current year's classification.

Coimbatore
Date :- 14th August 2021



By Order of the Board

A handwritten signature in black ink, appearing to read "KG Baalakrishnan".

KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN



K G DENIM LIMITED
CIN : L17115TZ1992PLC003798

CONSOLIDATED SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED					
(Rs. In Lakhs)					
S No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		Un-Audited	Audited	Un-Audited	Audited
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
	PART II				
1	Segment Revenue (Net Sales / Income from Operations)				
	(a) Textiles	10,866	13,281	4,165	38,024
	(b) Power	1,803	1,892	1,227	6,008
	(c) Garments	471	781	418	2,257
	Total	13,140	15,954	5,810	46,289
	Add: Other Unallocable Income				
	Less: Inter Segment Sales	560	807	560	2,470
	Net Sales / Income from operations	12,580	15,147	5,250	43,818
	Segment Results (Profit before Interest & Tax)				
	(a) Textiles	200	(204)	(234)	983
	(b) Power	31	92	204	255
	(c) Garments	(1)	23	(24)	(137)
	Total	230	(89)	(54)	1,101
	Less:				
	a) Interest & Finance Charges (Net)	533	682	511	2,281
	b) Other Unallocable expenditure (net of Unallocable Income)				
	Profit Before Exceptional Items & Tax	(303)	(771)	(565)	(1,180)
3	Segment Assets				
	(a) Textiles	34,148	34,551	33,235	34,551
	(b) Power	7,828	8,102	7,824	8,102
	(c) Garments	2,944	2,886	2,944	2,886
	Segment Assets from Continuing Operations	44,920	45,539	44,003	45,539
4	Segment Liabilities				
	(a) Textiles	25,123	23,163	24,615	23,163
	(b) Power	1,977	3,439	2,895	3,439
	(c) Garments	1,342	1,257	760	1,257
	Segment Liabilities from Continuing Operations	28,442	27,859	28,270	27,859

Coimbatore
Date :- 14th August 2021



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Mohan & Venkataraman

Chartered Accountants

The Board of Directors

KG Denim Limited

Then Thirumalai

Jadayampalayam

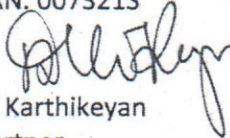
Coimbatore – 641 302

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of KG Denim Limited ("the Company"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143 (10) of the Companies Act, 2013 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 stated in paragraph 3 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 Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 of the statement, which describes the uncertainties and the impact of COVID-19 pandemic on the Company's operations and results as assessed by the Management. Our conclusion on the statement is not modified in respect of this matter.

For Mohan & Venkataraman

Chartered Accountants

FRN. 007321S

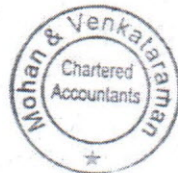


V. Karthikeyan

Partner

M.No.208828

UDIN: 21208828 AAAA B G 9615



Place: Coimbatore

Date: 14th August 2021

Discipline Commitment Focus

Mohan & Venkataraman

Chartered Accountants

The Board of Directors
KG Denim Limited
Then Thirumalai
Jadayampalayam
Coimbatore – 641 302

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of KG Denim Limited ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143 (10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the Parent and its two Wholly-owned subsidiaries, Trigger Apparels Limited and KG Denim (USA) Inc.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 7 below, 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



Discipline Commitment Focus

Mohan & Venkataraman

Chartered Accountants

Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

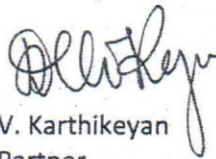
6. We draw attention to Note 4 of the statement, which describes the uncertainties and the impact of COVID-19 pandemic on the Group's operations and results as assessed by the Management. Our conclusion on the statement is not modified in respect of this matter.
7. The consolidated unaudited financial results include the interim financial information / financial results of the two subsidiaries, Trigger Apparels Limited and KG Denim (USA) Inc., whose interim financial information / financial results reflect total revenues of Rs. 561.93 Lakhs for the quarter ended June 30, 2021, total net loss after tax of Rs. 12.45 Lakhs for the quarter ended June 30, 2021 and total comprehensive loss of Rs.12.45 Lakhs for the quarter ended June 30, 2021, as considered in the statement.

The interim financial results of the subsidiary Trigger Apparels Limited have been provided to us by the management have been reviewed by the other auditor whose report have been furnished to us, and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of the subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

The Management has provided the unaudited financials and other financial information, for the company's foreign subsidiary KG Denim (USA) Inc. which is not required to be audited under the relevant foreign laws. According to the information and explanations given to us by the Management, these financial information / financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of the above matters.

For Mohan & Venkataraman
Chartered Accountants
FRN. 007321S



V. Karthikeyan
Partner

M.No.208828

UDIN: 21208828AAAA BH7789



Place: Coimbatore

Date: 14th August 2021

Discipline Commitment Focus