

May 27, 2022



To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001

Scrip Code: 514322

Sub.: Outcome of Board Meeting

Dear Madam/Sir,

We hereby inform you that the Board of Directors ('the Board') of the Company at their meeting held today, *inter alia*:

1. Approved the consolidated and standalone audited Financial Results for the quarter and year ended March 31, 2022. A copy of consolidated and standalone audited Financial Results for the quarter/year ended March 31, 2022 along with Auditors' Report on the audited Financial Results pursuant to Regulation 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') is enclosed herewith;

Further, we hereby state that the statutory auditors have issued Audit Report with unmodified opinion on annual consolidated and standalone audited Financial Results of the Company for the year ended March 31, 2022.

2. Further to our disclosure Dt. 7th March, 2022 in terms of Regulation 30 of SEBI LODR regarding dilution of stake in it's wholly owned subsidiary "Metawear Limited" to 51%, we further inform further development with respect to the same as under.
Due to further investment by other investors, the Company's investment in Metawear Limited has been further reduced to 49% with effect from 20th May 2022.

Post the aforesaid further dilution, ML cease to be a subsidiary of the Company. The additional disclosure required in this respect pursuant to Regulation 30 of the SEBI LODR are annexed herewith as Annexure -A

In its Board Meeting held today, the Board has further approved for further divestment of its holding in Metawear Limited at fair value in one or more tranches in such manner that it continues to hold more than 31% in the said Company.

The meeting of the Board commenced at 10:00 a.m. and concluded at 12.45 a.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Kamadgiri Fashion Limited

Deepa

Deepa Toshniwal
Company Secretary

Encl.: a/a



Disclosure for the Sale or Disposal of share of The Subsidiary of the Listed Entity.

Items to be Disclosed	Details
A) Date on which the agreement for sale has been entered into	There has been no sale of investment by the Company. Due to further subscription by other investors in the subsidiary company, the Company's stake came down from 51% to 49%.
B) Date on which the Agreement for sale has been entered into	No Agreement has been executed. Allotment has been made by Metawear on 20 May 2022, due to which the percentage holding of the Company has come down from 51% to 49%.
C) Consideration received from such sale/disposal	No consideration received as no shares has been sold by the Company.
D) Brief details of Buyers	As stated above, there was no sale of shares by the Company. Think9 Consumer Technologies Private Limited (Think9), other investor in the Metawear Limited subscribed further shares in the said company. Think9 is engaged in the business related to arranging , managing and providing advisory services pertaining to brand development and other consumer products and services related to consumer necessities.
D) Whether any of the Buyer belong to the promoter group Companies. If yes, details thereof:	There were no buyer of shares. The other subscriber of shares in Metawear does not belong to the Promoter Group Companies.

For Kamadgiri Fashion Limited

Deepa.

Deepa Toshniwal
Company Secretary





Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO
THE BOARD OF DIRECTORS OF
KAMADGIRI FASHION LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of **KAMADGIRI FASHION LIMITED** (the "Company"), for the quarter and year ended March 31, 2022 (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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives 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 loss, total comprehensive income and other financial information of the company for the year ended March 31, 2022.

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, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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.

Management's Responsibilities for the Standalone Financial Results

The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting



standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 also responsible for overseeing the Company's financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.

Other Matters

These quarterly financial results as well as the year-to-date Standalone Financial Results have been prepared on the basis of the audited standalone financial statements. The quarterly financial results for the quarter ended March 31, 2022 are derived figures between the audited figures in respect of the year ended March 31, 2022 and the published year-to-date figures up to December 31, 2021, being the date of the end of third quarter of the current financial year, which were subject to limited review by us.

For DMKH & Co.
Chartered Accountants
Firm Registration Number: 116886W



Anant Nyatee
Partner
Membership Number: 447848
UDIN: 22447848AJSBCU2540
Place: Mumbai
Date: May 27, 2022





Kamadgiri Fashion Limited

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2022

Particulars	QUARTER ENDED			YEAR ENDED	
	31-MAR-2022	31-Dec-2021	31-MAR-2021	31-MAR-2022	31-MAR-2021
	AUDITED	UNAUDITED	AUDITED	AUDITED	
	Refer Note-6		Refer Note-6		
PART-I					
1 Income From Operations					
a) Income from Operations	7,482.27	7,291.31	6,709.72	25,732.37	13,991.11
b) Other Income	7.82	1.51	317.50	18.06	377.11
Total Income from operations	7,490.09	7,292.82	7,027.22	25,750.43	14,368.22
2 Expenses					
a) Cost of materials consumed	4,335.01	3,406.48	3,132.12	13,846.03	5,769.77
b) Purchase of Stock-in-trade	1,076.50	812.09	1,037.83	2,882.25	1,960.41
c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,143.44)	392.41	116.90	(1,297.44)	946.62
d) Employees benefits expense	885.50	917.85	826.20	3,374.07	2,115.42
e) Finance Costs	217.86	208.18	244.40	793.11	810.74
f) Depreciation and amortisation expense	165.91	126.06	160.06	586.41	657.03
g) Job Charges	1,057.20	647.01	557.94	2,724.64	1,162.54
h) Other expenses	710.94	771.34	706.34	2,746.41	1,745.83
Total Expenses	7,305.48	7,281.42	6,781.79	25,655.48	15,168.36
3 Profit/(Loss) before exceptional Items tax (1-2)	184.61	11.40	245.43	94.95	(800.14)
4 Exceptional Items	-	-	-	-	-
5 Profit / (Loss) Before Exceptional Items and Tax	184.61	11.40	245.43	94.95	(800.14)
4 Tax Expense					
Current Tax	26.07	-	-	26.07	-
Deferred Tax	34.17	(4.28)	57.53	3.69	(221.31)
Tax Adjustment for earlier	-	-	-	-	-
5 Profit/(Loss) for the period/year (3-4)	124.37	15.68	187.90	65.19	(578.83)
6 Profit/(Loss) for the period/year (5-6)	124.37	15.68	187.90	65.19	(578.83)
7 Other Comprehensive Income :					
A (i) Items that will not be reclassified to profit or loss	(29.47)	12.04	48.17	6.66	48.17
(ii) Income tax relating to items that will not be reclassified to profit or loss	7.41	(3.03)	(12.12)	(1.68)	(12.12)
B (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
8 Total Comprehensive Income for the period/year (Comprising Profit (Loss) and Other Comprehensive Income for the period/year) (7+8)	102.32	24.69	223.95	70.18	(542.78)
9 Paid-up equity share capital (Face Value ₹ 10/- each)	586.94	586.94	586.94	586.94	586.94
10 Other Equity (Excluding revaluation reserve)				2,810.86	2,740.66
11 Earning per share (of ₹ 10/- each) (not annualised)					
(a) Basic	2.12	0.27	3.20	1.11	(9.86)
(b) Diluted	2.12	0.27	3.20	1.11	(9.86)





Kamadgiri Fashion Limited

Notes :

1. Statement of Standalone Assets & Liabilities.

Particulars	(₹ in Lakhs)	
	As at	As at
	31-Mar-22	31-Mar-21
	Audited	
ASSETS		
1. Non-Current Assets		
Property, Plant and Equipment	2,622.79	2,859.28
Capital work-in-progress	-	-
Right of use Assets	586.55	676.11
Investment property	-	-
Intangible Assets	50.45	40.16
Intangible Assets under development	-	23.49
Financial Assets		
Other financial assets	246.59	239.45
Deferred tax assets (Net)	271.11	276.48
Current tax assets (Net)	63.19	55.35
Other non current assets	32.14	10.09
Total Non-Current Assets	3,872.82	4,180.41
2. Current Assets		
Inventories	6,880.48	5,034.51
Financial Assets		
Trade Receivables	5,964.59	4,922.08
Cash and Cash Equivalents	4.69	37.73
Bank Balances other than Cash and Cash Equivalents	7.25	12.89
Loans	15.63	18.50
Other financial assets	44.55	76.61
Investment in Shares	51.00	-
Other Current Assets	732.42	473.76
Total Current Assets	13,700.61	10,576.08
Total Assets	17,573.43	14,756.49
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	586.94	586.94
Other Equity	2,810.86	2,740.66
Total Equity	3,397.80	3,327.60
Liabilities		
1. Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,630.89	345.19
Lease Liability	500.86	580.32
Other financial liabilities	465.52	543.68
Provisions	316.00	314.08
Deferred tax liabilities (Net)	-	-
Other non current liabilities	-	-
Total Non-Current Liabilities	2,913.27	1,783.27
2. Current Liabilities		
Financial Liabilities		
Borrowings	4,785.12	4,365.42
Lease Liability	230.38	187.15
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	1,296.53	295.81
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,416.79	2,679.10
Other financial liabilities	1,268.83	1,488.64
Other Current Liabilities	238.47	590.70
Provisions	26.25	38.80
Current tax liabilities (Net)	-	-
Total Current Liabilities	11,262.37	9,645.62
Total Equity and Liabilities	17,573.43	14,756.49





Kamadgiri Fashion Limited

2 Notes :

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

PARTICULARS	Year Ended	Year Ended
	March 31, 2022	March 31, 2021
	Audited	
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax after exceptional items	94.96	(800.14)
Adjustments for :		
Depreciation and amortisation expense	586.41	657.03
(Gain) / Loss on sale of Property, Plant and Equipments (Net)	0.17	(272.95)
Interest income	(0.84)	(0.68)
Finance costs	793.11	810.74
Allowance for Bad and Doubtful Debts	(7.64)	(3.75)
	1,371.21	1,190.39
Operating Profit before Working Capital changes	1,466.16	390.25
Movement in working capital :		
Decrease / (Increase) in Inventories	(1,845.97)	505.94
(Increase)/Decrease in Trade Receivable	(1,042.51)	(287.48)
(Increase) in Loans & Advances	2.87	(0.07)
(Increase)/Decrease in Others Financial Assets	24.92	0.27
(Increase) in Other Current and Non Current Assets	(288.54)	4.22
Increase in Trade Payable	1,738.42	(79.37)
(Decrease) / Increase in Other Current and Non-Current Liabilities	(352.23)	407.46
(Decrease) in Other financial liabilities	(5.85)	161.39
(Increase)/Decrease in Provisions	10.63	(2.97)
	(1,758.26)	709.39
Cash generated from operations	(292.09)	1,099.64
Income Tax Paid	-	-
NET CASH GENERATED FROM OPERATING ACTIVITIES	(292.09)	1,099.64
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Inflow:		
Sale of Property, Plant and Equipments	1.17	292.16
Proceeds from Investment in Fixed Deposits	-	-
Interest Received/(Paid)	0.84	0.68
	2.01	292.84
Outflow:		
Purchase of Property, Plant and Equipments	(66.23)	(281.34)
Purchase of Intangible Assets	(12.53)	(9.41)
Investment of Shares (Subsidiary Company)	(50.99)	-
	(127.74)	2.09
NET CASH GENERATED USED IN INVESTING ACTIVITIES	(127.74)	2.09
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Inflow:		
Proceeds from Long Term Borrowings	1,554.00	586.29
Proceeds from Short Term Borrowings (Net)	419.70	-
	1,973.70	586.29
Outflow:		
Repayment of Long Term Borrowings	(554.99)	(349.56)
Repayment of Short Term Borrowings	-	(206.37)
Interest Paid	(793.11)	(810.74)
Dividend Paid	-	-
Payment of Lease Liability	(238.80)	(301.85)
	(1,586.90)	(1,668.52)
NET CASH USED IN FINANCING ACTIVITIES	386.80	(1,082.23)
Net Increase In Cash And Cash Equivalents (A+B+C)	(33.03)	19.51
Opening Balance Of Cash And Cash Equivalents	37.73	18.22
Closing Balance Of Cash And Cash Equivalents	4.70	37.73
Notes to Cash Flow Statements:		
Cash & Cash Equivalents comprise of:		
Cash on hand	3.95	8.94
Bank Balances with Scheduled Banks:		
In Current Accounts	0.75	28.79
TOTAL	4.70	37.73

Note 1 : The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind-

Regd. Office: The Qube, A-403, OFF M.V. Road, Behind Taj Flight Kitchen, Marol, Andheri (E), Mumbai - 400 059, INDIA. Tel.: +91 22 41583131
email: mumho@kflindia.com | www.kflindia.com | CIN L17120MH1987PLC042424

WORKS:42/1 & 43/2, Ganga Devi Road, Umbergaon - 396171. Valsad Gujrat. Tel.: 7283800209.





Kamadgiri Fashion Limited

Notes :

3. The above Financial Results for the quarter and year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on May 27, 2022. The Statutory Auditors have issued audit report with unmodified opinion on the financials for the year ended March 31, 2022.
4. Effective from April 1, 2019, the Company has adopted Ind AS 116 "Leases". The transition was effected using modified retrospective method. The impact of transition did not have any material impact on financial results for the quarter and year ended March 31, 2022.
5. The Company is engaged only in Textile business and there is no separate reportable segment as per IND AS 108.
6. The figures for the current quarter and the quarter ended March 31, 2021 are the balancing figures between audited figures of the full financial year ended March 31, 2022 and March 31, 2021, respectively and published year to date figures up to third quarter ended December 31, 2021 and December 31, 2020 respectively.
7. Previous year's/ period's figures have been regrouped/rearranged wherever considered necessary to make them comparable with current year's figure.

Place : Mumbai
Date : May 27, 2022



Pradip Kumar Goenka
Chairmen & Managing Director



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO
THE BOARD OF DIRECTORS OF
KAMADGIRI FASHION LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of **KAMADGIRI FASHION LIMITED** ("Holding Company") and its Associate for the quarter and year ended March 31, 2022 (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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statement and on other financial information of associate company, the aforesaid statement:

- i. includes the results of the following entities:

Holding Company -

1. Kamadgiri Fashion Limited

Associate -

1. Metawear Limited

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associate company as at March 31, 2022 and their consolidated profit including other comprehensive income, their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

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, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated 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 qualified opinion.

Emphasis of Matter paragraph

We draw attention to Note No. 5 of the Statement, which states based on management's interpretation and the perusal of the Share Holders Agreement, between Metawear Limited ("the Company"), Kamadgiri Fashion Limited ("the Promoter") and Think9 Consumer Technologies Pvt Ltd ("the Co-Creator"), it has been established that even though Kamadgiri Fashion Limited holds 51% equity share capital of Metawear Limited, it is a subsidiary of Think9 Consumer Technologies Pvt Ltd, since Think9 Consumer Technologies Pvt Ltd exercises control over Metawear Limited in terms of para 6 and 7 of Ind AS-110 - Consolidated Financial Statements and holds 49% of its equity share capital. Hence, Consolidation of Financial Statements of Metawear Limited in the books of Kamadgiri Fashion Limited is done as an associate and not subsidiary.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the company 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 respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company are also responsible for overseeing the Company's financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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.

Other Matters

The accompanying Statement includes the audited financial results/statements and other financial information in respect of one associate entity, whose financial statement reflects Group's share of profit/(loss) after tax of Rs. (32.24) lacs and Rs. (32.24) lacs for the quarter ended March 31, 2022 and for the year ended March 31, 2022 respectively, as considered in the statement, in respect of one associate entity, whose financial statements have not been audited by us. This audited financial results/statement/financial information have been furnished to us by the management and our opinion and conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of this associate entity, is based solely on such audited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the group. Our conclusion on the Statement is not modified in respect of the above matter.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

For DMKH & Co.
Chartered Accountants
Firm Registration Number: 116886W



Anant Nyatee
Partner
Membership Number: 447848
UDIN: 22447848AJSBKM6938
Place: Mumbai
Date: May 27, 2022



Kamadgiri Fashion Limited

KAMADGIRI FASHION LIMITED

Regd. Office : A-403, "The Qube", M.V. Road, Marol, Andheri (East), Mumbai - 400 059

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2022

Particulars	QUARTER ENDED			YEAR ENDED	
	31-MAR-2022	31-Dec-2021	31-MAR-2021	31-MAR-2022	31-MAR-2021
	AUDITED	UNAUDITED	AUDITED	AUDITED	
	Refer Note-8		Refer Note-8		
PART-I					
1 Income From Operations					
a) Income from Operations	7,482.27	7,291.31	6,709.72	25,732.37	13,991.11
b) Other Income	7.82	1.51	317.50	18.06	377.11
Total Income from operations	7,490.09	7,292.82	7,027.22	25,750.43	14,368.22
2 Expenses					
a) Cost of materials consumed	4,335.01	3,406.48	3,132.12	13,846.03	5,769.77
b) Purchase of Stock-in-trade	1,076.50	812.09	1,037.83	2,882.25	1,960.41
c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,143.44)	392.41	116.90	(1,297.44)	946.62
d) Employees benefits expense	885.50	917.85	826.20	3,374.07	2,115.42
e) Finance Costs	217.86	208.18	244.40	793.11	810.74
f) Depreciation and amortisation expense	165.91	126.06	160.06	586.41	657.03
g) Job Charges	1,057.20	647.01	557.94	2,724.64	1,162.54
h) Other expenses	710.94	771.34	706.34	2,746.41	1,745.83
Total Expenses	7,305.48	7,281.42	6,781.79	25,655.48	15,168.36
3 Profit/(Loss) before exceptional Items tax (1-2)	184.61	11.40	245.43	94.95	(800.14)
4 Exceptional Items	-	-	-	-	-
5 Profit / (Loss) Before Exceptional Items and Tax	184.61	11.40	245.43	94.95	(800.14)
4 Tax Expense					
Current Tax	26.07	-	-	26.07	-
Deferred Tax	34.17	(4.28)	57.53	3.69	(221.31)
Tax Adjustment for earlier	-	-	-	-	-
5 Profit / (Loss) for the period/year (3-4)	124.36	15.68	187.90	65.18	(578.83)
6 Share in (Loss) of Associates Concern (Refer Note 5)	(32.24)	-	-	(32.24)	-
7 Profit / (Loss) for the period/year (5-6)	92.13	15.68	187.90	32.95	(578.83)
8 Other Comprehensive Income :					
A (i) Items that will not be reclassified to profit or loss	(29.47)	12.04	48.17	6.66	48.17
(ii) Income tax relating to items that will not be reclassified to profit or loss	7.41	(3.03)	(12.12)	(1.68)	(12.12)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9 Total Comprehensive Income for the period/year (Comprising Profit (Loss) and Other Comprehensive Income for the period/year) (7+8)	70.07	24.69	223.95	37.93	(542.78)
10 Paid-up equity share capital (Face Value ₹ 10/- each)	586.94	586.94	586.94	586.94	586.94
11 Other Equity (Excluding revaluation reserve)				2,778.62	2,740.66
12 Earning per share (of ₹ 10/- each) (not annualised)					
(a) Basic	1.57	0.27	3.20	0.56	(9.86)
(b) Diluted	1.57	0.27	3.20	0.56	(9.86)





Kamadgiri Fashion Limited

Notes :

1. Consolidated Statement of Assets & Liabilities.

Particulars	(₹ in Lakhs)	
	As at	As at
	31-Mar-22	31-Mar-21
	Audited	
ASSETS		
1. Non-Current Assets		
Property, Plant and Equipment	2,622.79	2,859.28
Capital work-in-progress	-	-
Right of use Assets	586.55	676.11
Investment property	-	-
Intangible Assets	50.45	40.16
Intangible Assets under development	-	23.49
Financial Assets		
Other financial assets	246.59	239.45
Deferred tax assets (Net)	271.11	276.48
Current tax assets (Net)	63.19	55.35
Other non current assets	32.14	10.09
Total Non-Current Assets	3,872.82	4,180.41
2. Current Assets		
Inventories	6,880.48	5,034.51
Financial Assets		
Trade Receivables	5,964.59	4,922.08
Cash and Cash Equivalents	4.69	37.73
Bank Balances other than Cash and Cash Equivalents	7.25	12.89
Loans	15.63	18.50
Other financial assets	44.55	76.61
Investment in Shares	18.76	-
Other Current Assets	732.42	473.76
Total Current Assets	13,668.37	10,576.08
Total Assets	17,541.19	14,756.49
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	586.94	586.94
Other Equity	2,778.62	2,740.66
Total Equity	3,365.56	3,327.60
Liabilities		
1. Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,630.89	345.19
Lease Liability	500.86	580.32
Other financial liabilities	465.52	543.68
Provisions	316.00	314.08
Deferred tax liabilities (Net)	-	-
Other non current liabilities	-	-
Total Non-Current Liabilities	2,913.27	1,783.27
2. Current Liabilities		
Financial Liabilities		
Borrowings	4,785.12	4,365.42
Lease Liability	230.38	187.15
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	1,296.53	295.81
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,416.79	2,679.10
Other financial liabilities	1,268.83	1,488.64
Other Current Liabilities	238.47	590.70
Provisions	26.25	38.80
Current tax liabilities (Net)	-	-
Total Current Liabilities	11,262.37	9,645.62
Total Equity and Liabilities	17,541.19	14,756.49





Kamadgiri Fashion Limited

2 Notes :

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

PARTICULARS	Year Ended	Year Ended
	March 31, 2022	March 31, 2021
	Audited	
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax after exceptional items	94.96	(800.14)
Adjustments for :		
Depreciation and amortisation expense	586.41	657.03
(Gain) / Loss on sale of Property, Plant and Equipments (Net)	0.17	(272.95)
Interest income	(0.84)	(0.68)
Finance costs	793.11	810.74
Allowance for Bad and Doubtful Debts	(7.64)	(3.75)
	1,371.21	1,190.39
Operating Profit before Working Capital changes	1,466.16	390.25
Movement in working capital :		
Decrease / (Increase) in Inventories	(1,845.97)	505.94
(Increase)/Decrease in Trade Receivable	(1,042.51)	(287.48)
(Increase) in Loans & Advances	2.87	(0.07)
(Increase)/Decrease in Others Financial Assets	24.92	0.27
(Increase) in Other Current and Non Current Assets	(288.54)	4.22
Increase in Trade Payable	1,738.42	(79.37)
(Decrease) / Increase in Other Current and Non-Current Liabilities	(352.23)	407.46
(Decrease) in Other financial liabilities	(5.85)	161.39
(Increase)/Decrease in Provisions	10.63	(2.97)
	(1,758.26)	709.39
Cash generated from operations	(292.09)	1,099.64
Income Tax Paid	-	-
NET CASH GENERATED FROM OPERATING ACTIVITIES	(292.09)	1,099.64
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Inflow:		
Sale of Property, Plant and Equipments	1.17	292.16
Proceeds from Investment in Fixed Deposits	-	-
Interest Received/(Paid)	0.84	0.68
	2.01	292.84
Outflow:		
Purchase of Property, Plant and Equipments	(66.23)	(281.34)
Purchase of Intangible Assets	(12.53)	(9.41)
Investment of Shares (Subsidiary Company)	(50.99)	-
	(127.74)	2.09
NET CASH GENERATED USED IN INVESTING ACTIVITIES	(127.74)	2.09
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Inflow:		
Proceeds from Long Term Borrowings	1,554.00	586.29
Proceeds from Short Term Borrowings (Net)	419.70	-
	1,973.70	586.29
Outflow:		
Repayment of Long Term Borrowings	(554.99)	(349.56)
Repayment of Short Term Borrowings	-	(206.37)
Interest Paid	(793.11)	(810.74)
Dividend Paid	-	-
Payment of Lease Liability	(238.80)	(301.85)
	(1,586.90)	(1,668.52)
NET CASH USED IN FINANCING ACTIVITIES	386.80	(1,082.23)
Net Increase In Cash And Cash Equivalents (A+B+C)	(33.03)	19.51
Opening Balance Of Cash And Cash Equivalents	37.73	18.22
Closing Balance Of Cash And Cash Equivalents	4.70	37.73
Notes to Cash Flow Statements:		
Cash & Cash Equivalents comprise of:		
Cash on hand	3.95	8.94
Bank Balances with Scheduled Banks:		
In Current Accounts	0.75	28.79
TOTAL	4.70	37.73

Note 1 : The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind-



Regd. Office: The Qube, A-403, OFF M.V. Road, Behind Taj Flight Kitchen, Marol, Andheri (E), Mumbai - 400 059, INDIA. Tel.: +91 22 41583131
email: mumho@kflindia.com | www.kflindia.com | CIN L17120MH1987PLCO42424

WORKS:42/1 & 43/2, Ganga Devi Road, Umbergaon - 396171. Valsad Gujrat. Tel.: 7283800209.



Kamadgiri Fashion Limited

Notes :

3. The above Financial Results for the quarter and year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on May 27, 2022. The Statutory Auditors have issued audit report with unmodified opinion on the financials for the year ended March 31, 2022.
4. Effective from April 1, 2019, the Company has adopted Ind AS 116 "Leases". The transition was effected using modified retrospective method. The impact of transition did not have any material impact on financial results for the quarter and year ended March 31, 2022.
5. The consolidated financial results include financial results of one Associates Company i.e. Metawear Limited.
6. The Company is engaged only in Textile business and there is no separate reportable segment as per IND AS 108.
7. The figures for the current quarter and the quarter ended March 31, 2021 are the balancing figures between audited figures of the full financial year ended March 31, 2022 and March 31, 2021, respectively and published year to date figures up to third quarter ended December 31, 2021 and December 31, 2020 respectively.
8. Previous year's/ period's figures have been regrouped/rearranged wherever considered necessary to make them comparable with current year's figure.

Place : Mumbai
Date : May 27, 2022



Pradip Kumar Goenka
Chairmen & Managing Director