

K G DENIM LIMITED

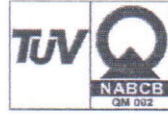
CIN : L17115TZ1992PLC003798

THEN THIRUMALAI
METTUPALAYAM - 641 302.
COIMBATORE DISTRICT
TAMILNADU, INDIA.

GST No. : 33AAACK7940C1ZW

kg
Denim

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



KGDL/SECTL/BSE/2019

05.08.2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001.

Scrip Code : The Stock Exchange, Mumbai : 500239

Dear Sirs,

Sub : Submission of Standalone and Consolidated Un-audited Financial Results for the Quarter ended 30.06.2019 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 30.06.2019 which was approved by the Board of Directors of our Company at their Meeting held on 05.08.2019 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

Encl: As above

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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

Unaudited Financial Results for the Quarter Ended 30th June 2019

No	Particulars	(Rs. in Lakhs)							
		Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited (Refer No.5)	Unaudited	Audited	Unaudited	Unaudited (Refer No.4)	Unaudited	Audited	
	PART I								
1	Income from operations :								
	(a) Revenue From Operations	12530	16908	16092	69287	12998	17862	17015	72526
	(b) Other Income	21	190	68	294	23	248	70	350
	Total Income	12551	17098	16160	69581	13021	18109	17085	72876
2	Expenses								
	(a) Cost of material consumed	6124	7662	10893	39253	6131	7686	10923	39323
	(b) Purchases of Stock-in-trade	0	18	0	18	195	260	298	1101
	(c) Change in inventories of finished goods, Work-in-progress and stock-in-trade	416	1197	-931	668	453	1464	-617	1425
	(d) Power & Fuel	1553	2157	1157	6407	1553	2157	1157	6407
	(e) Stores & Chemicals	1976	2225	1875	8190	1976	2225	1875	8195
	(f) Employees benefit expense	1351	1632	1115	5607	1414	1761	1202	5979
	(g) Financial Cost	550	794	657	2499	572	825	677	2592
	(h) Depreciation and amortization expenses	441	400	418	1683	442	400	422	1692
	(i) Other Expenses	560	1213	892	3551	808	1548	1159	4756
	Total Expenses	12971	17298	16076	67876	13544	18326	17094	71470
3	Profit / (Loss) before exceptional Items (1-2)	-420	-200	84	1705	-524	-217	-9	1406
4	Exceptional items	0	17	0	163	0	17	108	163
5	Profit / (Loss) before Tax	-420	-183	84	1542	-524	-200	99	1243
6	Tax Expenses								
	Current Tax	0	99	26	572	0	99	31	572
	MAT Credit Entitlement	0	0	0	0	0	0	0	0
	Deferred Tax	1	-127	10	-62	1	-127	10	-116
	Excess Provision of Current Tax of earlier years	0	-10	0	-66	0	-10	0	-66
	Total	1	-38	36	444	1	-38	41	390
7	Net Profit (Loss) for the period	-421	-145	48	1098	-525	-162	58	853
8	Other Comprehensive Income (Net of Tax)								
	Items That will not be reclassified to Profit or Loss								
	1) Fair value of Equity Instruments	-0.25	-0.30	-0.20	-0.42	-0.25	-0.30	11.80	-0.42
	2)Gratuity Valuation thro OCI	0	-222.00	0	-222.00	0.00	-222.00	0.00	-42.48
	Total	-0.25	-222	-0.20	-222.42	-0.25	-222.30	11.80	-42.90
9	Total Comprehensive Income for the Period (Rounded off to Lakhs)	-421.17	-368.30	47.80	875.58	-524.94	-384.04	70.06	810.10
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2565	2565	2567	2565	2565	2565	2567	2565
11	Reserves (excluding revaluation reserves)				8870				7338
12	Earnings Per Share (EPS) - Basic & Diluted (Before Extraordinary items) (Not Annualised)	-1.64	-0.57	0.19	4.28	-2.05	-0.63	0.23	3.32



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Unaudited Financial Results for the Quarter Ended 30th June, 2019

No	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	PART II	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
A	Particulars of Shareholding :								
1	Public Shareholding								
	No of Shares	10606422	10606422	10622502	10606422	10606422	10606422	10622502	10606422
	Percentage of Shareholding	41.37%	41.37%	41.41%	41.37%	41.37%	41.37%	41.41%	41.37%
2	Promoters & Promoter Group Shareholding								
	a) Pledged / Encumbered								
	No of Shares			2000000				2000000	
	Percentage of Shares (as % of the total shareholding of Promoter & Promoter			13.31%				13.31%	
	Percentage of Shares (as % of the total share capital of the Company)			7.80%				7.80%	
	b) Non-encumbered								
	Number of Shares	15031403	15031403	13031403	15031403	15031403	15031403	13031403	15031403
	Percentage of Shares (as % of the total shareholding of Promoter & Promoter Group)	86.69%	86.69%	86.69%	86.69%	86.69%	86.69%	86.69%	86.69%
	Percentage of Shares (as % of the total share capital of the Company)	58.63%	58.63%	50.79%	58.63%	58.63%	58.63%	50.79%	58.63%
B	INVESTOR COMPLAINTS	Quarter Ended 30.06.2019							
	Pending at the beginning of the quarter	NIL							
	Received during the quarter	0							
	Disposed of during the quarter	0							
	Remaining unresolved at the end of the quarter	NIL							

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5th August 2019
- 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 policies to the extent applicable
- The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 "Leases" and related Interpretations and guidance. On transition to Ind AS 116, Right-of-use-Assets as at April 1, 2019 for lease previously classified as operating leases were recognised and measured at an amount equal to lease liability (adjusted for related prepayments / accruals). As a result, the comparative information has not been restated. The Company discounted lease payments using the incremental borrowing rate as at April 1, 2019 for measuring lease liability. Accordingly, on transition to Ind AS 116, the Company recognized right-of-use and lease liabilities amounting to Rs. 132.56 Lakhs. During the quarter, the Company has recognized interest expense on lease amounting to Rs.2.24 Lakhs and depreciation on right-of-use assets amounting to Rs. 16.70 Lakhs
- In terms of SEBI Circular, the Consolidated results are published from the 1st quarter 2019. In the previous year, the Company had opted to publish Consolidated financial results on an annual basis. The consolidated financial result include the results of the wholly-owned subsidiaries - KG Denim (USA) Inc , USA and Trigger Apparels Limited, Coimbatore. In respect of subsidiaries , there is no impact of Ind AS 116.
- The figures of the quarter 31 March 2019 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the unaudited published year-to-date figures upto 31 December 2018 which were subjected to limited review.
- Previous year's figures have been regrouped / re arranged where necessary to confirm to current year's classification..

Coimbatore
Date :- 5 th August 2019



By Order of the Board

KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN

K G DENIM LIMITED

CIN : L17116TZ1992PLC003798

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

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED

No	Particulars	Rs. in Lakhs)							
		Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
PART II		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	Segment Revenue (Net Sales / Income from Operations)								
	(a) Textiles	11,488	15,772	15,986	67,135	11,555	16,908	16,031	67,135
	(b) Power	1,934	2,147	1,146	6,269	1,894	1,149	1,146	6,269
	(c) Garments	-	-	-	-	1,245	1,430	982	3,295
	Total	13,422.00	17,919	17,132	73,404	14,694	19,488	18,159	76,699
	Add: Other Unallocable Income	-	-	-	-	-	-	-	-
	Less: Inter Segment Sales	871	821	972	3,823	1,673	1,378	1074	3,823
	Net Sales / Income from operations	12,551	17,098	16,160	69,581	13,021	18,109	17,085	72,876
2	Segment Results (Profit before Interest & Tax)								
	(a) Textiles	(212)	319	780	3,842	(192)	332	802	3,816
	(b) Power	342	274	(39)	361	342	274	(39)	361
	(c) Garments	-	-	-	-	(101)	2	(94)	(179)
	Total	130	593	741	4,203	49	608	669	3,998
	Less:								
	a) Interest & Finance Charges (Net)	560	794	657	2,499	572	825	677	2,592
	b) Other Unallocable expenditure (net of Unallocable Income)	-	-	-	-	-	-	-	-
	Profit Before Extra Ordinary Items & Tax	(420)	(200)	84	1,705	(524)	(217)	(9)	1,406
3	Capital Employed								
	(a) Textiles	15,130	16,349	13,521	16,349	14,646	15,867	13,067	16,867
	(b) Power	5,626	5,284	4,874	5,284	5,626	5,284	4,874	5,284
	(c) Garments	-	-	-	-	(1,006)	(899)	(642)	(899)
	Total Capital Employed in Company	20,756	21,633	18,395	21,633	19,266	20,252	17,299	20,252



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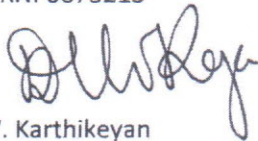
Mohan & Venkataraman

Chartered Accountants

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of KG Denim Limited ("the Company"), for the quarter ended June 30, 2019 ("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. 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.

For Mohan & Venkataraman
Chartered Accountants
FRN. 007321S



V. Karthikeyan
Partner
M.No.208828



UDIN: 19208828AAAAAR9671

Place: Coimbatore
Date: 5th August 2019

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 Unaudited Consolidated 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, 2019 ("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. 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.
4. The statement includes the results of the 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, 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.
6. 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. 1271.86 Lakhs, total net loss after tax of Rs.103.77 Lakhs and total comprehensive loss of Rs.103.77 Lakhs for the quarter ended June 30, 2019 as considered in the statement.



Discipline Commitment Focus

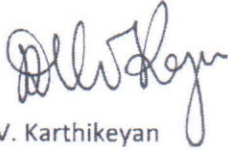
Mohan & Venkataraman
Chartered Accountants

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 has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosure included in respect of the subsidiary, 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. 0073215



V. Karthikeyan
Partner
M.No.208828



UDIN: 19208828 AAAAS3280

Place: Coimbatore
Date: 5th August 2019

Discipline Commitment Focus