

K G DENIM LIMITED

CIN : L17115TZ1992PLC003798

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

kg
Denim

Phone : 0091-4254-235240

Fax : 0091-4254-235400

email : cskgdl@kgdenim.in

GST : 33AAACK7940C1ZW



NABL
Certificate No: T1606/T1607



13th August 2022

To

BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Ref: Scrip code : 500239

Dear Sirs,

Sub: Intimation of the outcome of the meeting of the Board of Directors of the Company held on 13th August 2022 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, **13th August 2022** has considered and approved the following: -

1. The Un-audited Standalone and Consolidated Financial Results of the Company, for the quarter ended 30th June 2022 including segment-wise results along with the Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Un-audited Financial Results are annexed as **Annexure 1**.
2. Recommendation of appointment of M/s. Gopalaiyer and Subramanian (Firm Registration No. 000960S), Chartered Accountants, Coimbatore, as the Statutory Auditors of the Company, in place of retiring Auditors M/s. Mohan & Venkataraman, (Firm Registration No. 007321S), Chartered Accountants, Coimbatore, to hold office for a period of 5 (five) consecutive years from the conclusion of the ensuing Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company to be held in the year 2027, at a remuneration to be decided by the Board of Directors in consultation with the Auditors, subject to the approval of the shareholders of the Company.

The details of the appointment, as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015, is given in **Annexure 2**.



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- : 2 : -

3. Adoption of a new set of Articles of Association of the Company, in place of the existing Articles of Association, subject to the approval of the shareholders of the Company.

The details of amendments to the articles of association, as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015, are as follows:

Amendments to the articles of association of listed entity, in brief:

- a. The existing regulations of the Articles of Association required many alterations/deletions and therefore it was considered expedient to adopt a new Articles of Association (primarily based on Table F set out under Schedule I of the Companies Act, 2013) in place of the existing Articles of Association, instead of amending it by alteration. The listed entity has proposed to amend its articles of association by replacement of its existing Regulations of Articles of Association with a new set of Regulations, subject to the approval of the shareholders of the Company.
- b. A copy of the draft Articles of Association of the Company is available on the website of the Company and can be viewed by the members through the web link "www.kgdenim.com".
4. The 30th Annual General Meeting of the Company for the Financial Year ended 31.03.2022 is scheduled to be held on **Wednesday, the 28th day of September 2022 at 3.30 PM (IST)** through Video Conferencing and Other Audio-Visual means and the Register of Members and Share Transfer Books will remain closed from **Thursday, 22nd September 2022 to Wednesday, 28th September 2022** (both days inclusive) for the purpose of Annual General Meeting. The details on the manner of attending the AGM and casting votes by shareholders will be set out in the Notice of the AGM.

The Board meeting commenced at 12.00 Noon and concluded at 1.25 P.m

Kindly take the above details on record.

Thanking you,

Yours truly,
For K G DENIM LIMITED

P. Krishnaveni

P. KRISHNAVENI
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl: as above

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June 2022

No	Particulars	Rs. In Lakhs , Except EPS			
		Standalone			
		Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
PART I					
1	Income from operations :				
	(a) Revenue From Operations	18374	16349	12204	58619
	(b) Other Income	72	348	93	608
	Total Income	18446	16697	12297	59227
2	Expenses				
	(a) Cost of material consumed	11269	12220	8401	38255
	(b) Purchases of Stock-in-trade	85	67	0	343
	(c) Change in inventories of finished goods, Work-in-progress and stock-in-trade	580	-2030	-1166	-2909
	(d) Power & Fuel	2750	2418	1873	8132
	(e) Stores & Chemicals	1107	1098	883	3599
	(f) Employees benefit expense	1377	1765	1160	5590
	(g) Financial Cost	566	615	516	2430
	(h) Depreciation and amortization expenses	371	161	494	1564
	(i) Other Expenses	687	954	421	3005
	Total Expenses	18792	17268	12582	60009
3	Profit / (Loss) before exceptional Items (1-2)	-346	-571	-285	-782
4	Exceptional Items		0	0	0
5	Profit / (Loss) before Tax	-346	-571	-285	-782
6	Tax Expenses				
	Current Tax	0	0	0	0
	Deferred Tax	-97	-11	-86	-77
	Excess Provision of Current Tax of earlier years				
	Total	-97	-11	-86	-77
7	Net Profit (Loss) for the period	-249	-559	-199.54	-705
8	Other Comprehensive Income (Net of Tax)				
	Items That will not be reclassified to Profit or Loss				
	1) Fair value of Equity Instruments	-0.02	0.09	0.17	0.23
	2) Gratuity Valuation thro OCI	0	-11	0	-11
		-0.02	-11.33	0.17	-11
9	Total Comprehensive Income for the Period (Rounded off to Lakhs)	-249	-571	-199	-716
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2565	2565	2565	2565
11	Reserves (excluding revaluation reserves)				5932
12	Earnings Per Share (EPS) - Basic & Diluted (In. Rs.) (Face value of Rs. 10 each)	-0.97	-2.18	-0.78	-2.75



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K G DENIM LIMITED

CIN : L17115TZ1992PLC003798

Regd.Office: Then Thirumalai, Coimbatore - 641 302. Phone : 04254-235240, Fax : 04254-235400 Website : www.kgdenim.com, E-mail : cskgdl@kgdenim.in

- 1 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August 2022, and subject to limited review by the Statutory Auditor of the Company.
- 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 has organized the business into 2 segments namely, Textiles and Power. This reporting complies with IndAs 108 segment reporting principles.
- 4 The figures for quarter ended March 31, 2022 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, 2021
- 5 Previous year's figures have been regrouped / re arranged where necessary to confirm to current year's classification.

Place: Coimbatore
Date : 13th August 2022



For K G DENIM LIMITED


KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN
DIN: 00002174

K G DENIM LIMITED

CIN : L17115TZ1992PLC003798

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UNAUDITED STANDALONE SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th June 2022					
(Rs. In Lakhs)					
No	Particulars	Standalone			
		Quarter Ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
	PART II				
1	Segment Revenue (Net Sales / Income from Operations)				
	(a) Textiles	17,147	15,925	10,866	55,310
	(b) Power	2,340	1,760	1,803	7,557
	Total	19,487	17,685	12,669	62,867
	Add: Other Unallocable Income	-	-	-	-
	Less: Inter Segment Sales	1,041	988	372	3,640
	Net Sales / Income from operations	18,446	16,697	12,297	59,227
2	Segment Results (Profit before Interest & Tax)				
	(a) Textiles	645	496	200	2,105
	(b) Power	(425)	(452)	31	(457)
	Total	220	44	231	1,648
	Less:				
	a) Interest & Finance Charges (Net)	566	615	516	2,430
	b) Other Unallocable expenditure (net of Unallocable Income)	-	-	-	-
	Profit Before Exceptional Items & Tax	(346)	(571)	(285)	(782)
3	Segment Assets				
	(a) Textiles	40,105	39,781	37,528	39,781
	(b) Power	7,449	7,318	7,828	7,318
	Total Segment assets	47,554	47,099	45,356	47,099
4	Segment Liabilities				
	(a) Textiles	29,111	26,471	25,222	26,471
	(b) Power	2,294	3,198	1,977	3,198
	Total Segment liabilities	31,405	29,669	27,199	29,669

Place: Coimbatore
Date : 13th August 2022



For K G DENIM LIMITED

[Signature]
K B BAALAKRISHNAN
EXECUTIVE CHAIRMAN
DIN: 00002174

Mohan & Venkataraman

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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, 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.
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.

For Mohan & Venkataraman
Chartered Accountants
FRN. 007321S


V. Karthikeyan
Partner

M.No.208828

UDIN: 22208828 AO YMHJ1493



Place: Coimbatore
Date: 13th August 2022

Discipline Commitment Focus

K G DENIM LIMITED
CIN : L17116TZ1992PLC003798

Regd. Office: Then Thirumalai, Coimbatore - 641 302. Phone : 04264-235240, Fax : 04264-235401 Website : www.kgdenim.com, E-mail : cskgdl@kgdenim.in

Statement of Unaudited Consolidated Financial Results for the Quarter Ended on 30th June 2022

No	Particulars	Rs. In Lakhs , Except EPS			
		Consolidated			
		Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
	PART I				
1	Income from operations :				
	(a) Revenue From Operations	19,070	16,525	12,487	61,157
	(b) Other Income	72	360	93	627
	Total Income	19,142	16,885	12,580	61,784
2	Expenses				
	(a) Cost of material consumed	11,031	11,027	8,406	36,935
	(b) Purchases of Stock-in-trade	662	1,367	307	3,314
	(c) Change in inventories of finished goods, Work-in-progress and stock-in-trade	654	-2,259	-1,351	-3,273
	(d) Power & Fuel	2,750	2,418	1,873	8132
	(e) Stores & Chemicals	1,107	1,098	883	3599
	(f) Employees benefit expense	1,475	1,864	1,228	6,934
	(g) Financial Cost	586	638	533	2,503
	(h) Depreciation and amortization expenses	372	161	497	1,573
	(i) Other Expenses	835	1,189	507	3,814
	Total Expenses	19,472	17,503	12,883	62,531
3	Profit / (Loss) before exceptional Items (1-2)	-330	-618	-303	-747
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before Tax	-330	-618	-303	-747
6	Tax Expenses				
	Current Tax	-	-17	-	-
	MAT Credit Entitlement	-	-	-	-
	Deferred Tax	-93	138	-91	92
	Excess Provision of Current Tax of earlier years	-	-	-	-
	Total	-93	121	-91	92
7	Net Profit (Loss) for the period	-237	-739	-212	-839
8	Other Comprehensive Income (Net of Tax)				
	Items That will not be reclassified to Profit or Loss				
	1) Fair value of Equity Instruments	-0.02	0.09	0.17	0.23
	2) Gratuity Valuation thro OCI	-	-8	-	-8
		-0.02	-8	0.17	-8
9	Total Comprehensive Income for the Period (Rounded off to Lakhs)	-237	-747	-212	-847
	Profit for the year attributable to:				
	Share holder of the Company	-240	-693	-	-804
	Non-controllable interest	3	-46	-	-35
		-237	-739	-	-839
	Other Comprehensive Income for the year attributable to:				
	Share holder of the Company	-0.02	-9	-	-9
	Non-controllable interest	-	1	-	1
		-0.02	-8	-	-8
	Total Comprehensive Income for the year attributable to:				
	Share holder of the Company	-240	-701	-	-813
	Non-controllable interest	3	-46	-	-34
		-237	-747	-	-847
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) (Including Non Controllable Interest)				4,377
12	Earnings Per Share (EPS) - Basic & Diluted (Face Value of Rs.10 each) (After Extraordinary items) (Not Annualised)	-0.94	-2.70	-0.83	-3.14



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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 its meeting held on 13th August 2022, and subject to limited review by the Statutory Auditor of the Company.
- 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 results include the results of the wholly-owned subsidiary - KG Denim (USA) Inc , and its subsidiary namely Trigger Apparels Limited.
- 4 The Company has organized the business into 3 segments namely, Textiles, Power and Garments. This reporting complies with IndAs 108 segment reporting principles.
- 5 The figures for quarter ended March 31, 2022 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, 2021 .
- 6 Previous year's figures have been regrouped / re-arranged where necessary to confirm to current year's classification.

Place: Coimbatore

Date : 13th August 2022



For K G DENIM LIMITED

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

**KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN**

DIN: 00002174

K G DENIM LIMITED
CIN : L17115TZ1992PLC003798

UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE 2022					
Rs. In Lakhs					
S No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
	PART II				
1	Segment Revenue (Net Sales / Income from Operations)				
	(a) Textiles	17,147	15,925	10,866	55,310
	(b) Power	2,340	1,759	1,803	7,557
	(c) Garments	696	188	471	2,557
	Total	20,183	17,872	13,140	65,424
	Add: Other Unallocable Income				
	Less: Inter Segment Sales	1,041	987	560	3,640
	Net Sales / Income from operations	19,142	16,885	12,580	61,784
2	Segment Results (Profit before Interest & Tax)				
	(a) Textiles	646	503	200	2,110
	(b) Power	(425)	(452)	31	(457)
	(c) Garments	35	(31)	(1)	103
	Total	256	20	230	1,756
	Less:				
	a) Interest & Finance Charges (Net)	586	638	533	2,503
	b) Other Unallocable expenditure (net of Unallocable Income)				
	Profit Before Exceptional Items & Tax	(330)	(618)	(303)	(747)
3	Segment Assets				
	(a) Textiles	36,989	37,001	34,148	37,001
	(b) Power	7,449	7,351	7,828	7,351
	(c) Garments	3,777	3,661	2,944	3,661
	Segment Assets from Continuing Operations	48,215	48,013	44,920	48,013
4	Segment Liabilities				
	(a) Textiles	29,107	26,472	25,123	26,472
	(b) Power	2,294	3,197	1,977	3,197
	(c) Garments	2,016	2,314	1,342	2,314
	Segment Liabilities from Continuing Operations	33,417	31,983	28,442	31,983

Place: Coimbatore
Date : 13th August 2022



For K G DENIM LIMITED

[Signature]
KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN
DIN: 00002174

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

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 subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 ("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 Wholly-owned subsidiary KG Denim (USA) Inc. and subsidiary Trigger Apparels Limited.
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 6 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



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.

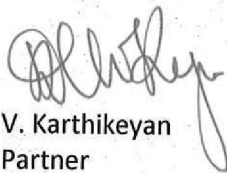
6. The consolidated unaudited financial results include the interim financial information / financial results of wholly owned subsidiary KG Denim (USA) Inc., and subsidiary Trigger Apparels Limited, whose interim financial information / financial results reflect total revenues of Rs.1731.15 Lakhs for the quarter ended June 30, 2022, total net profit after tax of Rs.11.52 for the quarter ended June 30, 2022 and total comprehensive income of Rs.11.52 Lakhs for the quarter ended June 30, 2022, 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: 22208828AOYNRD6813



Place: Coimbatore
Date: 13th August 2022

Discipline Commitment Focus

K G DENIM LIMITED

CIN : L17115TZ1992PLC003798

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GST : 33AAACK7940C1ZW



Annexure 2

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 7 of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015

Particulars	Description
Reason for change viz. (Appointment, resignation, removal, death or otherwise)	Appointment of M/s.Gopalaiyer and Subramanian (Firm Registration No. 000960S) Chartered Accountants, as the Statutory Auditors of the Company in place of retiring Auditors M/s. Mohan & Venkataraman, (Firm Registration No. 007321S) Chartered Accountants.
Date of appointment/cessation (as applicable) & term of appointment	Date of the ensuing Annual General Meeting Terms of appointment: Appointment of M/s.Gopalaiyer and Subramanian as Statutory Auditors of the Company for the period of five years from the conclusion of the ensuing Annual General Meeting till the conclusion of the 35 th Annual General Meeting to be held in the year 2027, at a remuneration to be decided by the Board of Directors in consultation with the Auditors, subject to the approval of shareholders of the Company.
Brief Profile (in case of appointment)	M/s. Gopalaiyer and Subramanian (Firm Registration No. 000960S) is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI") having their registered office at No 4, Guru Govind Singh Road, R.S.Puram, Coimbatore-641 002. The appointee Statutory Auditors are holding a valid Peer Review Certificate issued by the ICAI. The appointee Statutory Auditors are primarily engaged in providing audit and assurance services to their clients and they have a vast experience in the field of Corporate Audit and Corporate Taxation.
Disclosure of relationships between directors	Not Applicable

