

October 28, 2021

The BSE Limited  
First Floor, New Trading Ring,  
Rotunda Building,  
P. J. Towers, Dalal Street,  
Mumbai.

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E), Mumbai-400051

Dear Sir,

Sub: **Standalone and Consolidated Audited Financial results for the quarter ended September 30, 2021- Regulation 33 read with regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Ref: **Company Code - 532732/ KKCL**

Apropos the captioned subject enclosed is a copy of the Standalone and Consolidated Audited Financial Results of the Company for the quarter ended September 30, 2021 duly reviewed by the Audit Committee and which were considered and approved by the Board of Directors of the Company in their meeting held on October 28, 2021. *{The aforesaid Board Meeting commenced at 4.00 p.m and concluded at 6.00 p.m}*,

Further also enclosed is a copy of Auditors Report of the statutory auditors of the Company viz. M/s. Khimji Kunverji & Co. LLP, Chartered Accountants on the aforesaid Standalone and Consolidated Audited Financial Results.

This is for your information and records pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015.

Please find the same in order and acknowledge receipt.

Thanking you,  
Yours faithfully,  
For KEWAL KIRAN CLOTHING LIMITED.

ABHJIT VARANGE  
VICE PRESIDENT-LEGAL & COMPANY SECRETARY

Encl: a/s

Regd. & Corporate Off: 460/7, Kewal Kiran Estate, I.B. Patel Rd., Near Western Express Highway, Goregaon (E), Mumbai - 400 063.  
Tel: 91 - 22 - 26814400 Fax: 91 - 22 - 26814410. Email: contact@kewalkiran.com • Corporate Identity Number (CIN) : L18101MH1992PLG065136

[www.kewalkiran.com](http://www.kewalkiran.com)

**KEWAL KIRAN CLOTHING LIMITED**

Registered Office: Kewal Kiran Estate 460/7, I.B. Patel Road, Goregaon (E), Mumbai - 400 063  
 Corporate Identification Number: L18101MH1992PLC065136  
 Email ID: [contact@kewalkiran.com](mailto:contact@kewalkiran.com), Website: [kewalkiran.com](http://kewalkiran.com)  
 Phone: 022 - 26814400, Fax: 022- 26814410

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021**

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Audited	Audited	Audited	Audited	Audited	Audited
	<b>Revenue:</b>						
I	a. Revenue from Operations	17,508	9,155	6,748	26,663	7,449	30,273
II	b. Other Income	598	370	421	968	988	1,704
III	<b>Total Revenue (I + II)</b>	<b>18,106</b>	<b>9,525</b>	<b>7,169</b>	<b>27,631</b>	<b>8,437</b>	<b>31,977</b>
IV	<b>Expenses:</b>						
	a. Cost of materials consumed	9,790	6,473	2,589	16,263	3,282	9,365
	b. Purchase of stock in trade	709	468	462	1,177	622	1,899
	c. Change in inventories of finished goods, work in progress and stock in trade	(2,068)	(2,841)	(248)	(4,909)	(895)	4,607
	d. Employee benefit expenses	1,917	1,718	1,150	3,634	2,216	5,261
	e. Finance cost	133	115	229	249	427	681
	f. Depreciation and amortisation expenses	169	176	165	345	341	670
	g. Manufacturing and operating expenses	1,907	1,391	718	3,297	923	2,134
	h. Administrative and other expenses	1,198	700	491	1,899	1,220	3,277
	i. Selling and distribution expenses	876	454	464	1,280	576	1,860
	<b>Total Expenses</b>	<b>14,581</b>	<b>8,654</b>	<b>6,020</b>	<b>23,235</b>	<b>8,712</b>	<b>29,757</b>
V	<b>Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)</b>	<b>3,525</b>	<b>871</b>	<b>1,149</b>	<b>4,396</b>	<b>(275)</b>	<b>2,220</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before extraordinary items and tax (V-VI)</b>	<b>3,525</b>	<b>871</b>	<b>1,149</b>	<b>4,396</b>	<b>(275)</b>	<b>2,220</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit/(Loss) before tax (VII- VIII)</b>	<b>3,525</b>	<b>871</b>	<b>1,149</b>	<b>4,396</b>	<b>(275)</b>	<b>2,220</b>
X	<b>Tax Expense:</b>						
	a. Current tax	970	290	176	1,260	6	622
	b. Deferred tax	(130)	(273)	58	(403)	(313)	(267)
	c. (Excess)/Short provision for taxes of earlier years	(17)	-	-	(17)	-	(77)
XI	<b>Profit/(Loss) for the period (IX - X)</b>	<b>2,702</b>	<b>854</b>	<b>914</b>	<b>3,556</b>	<b>32</b>	<b>1,942</b>
XII	Other Comprehensive Income (OCI)						
	A. <i>Items that will not be reclassified subsequently to profit or loss</i>						
	Remeasurement [gain / (loss)] of net defined benefit liability	(58)	(32)	83	(90)	112	269
	Effect [gain / (loss)] of measuring equity instruments at fair value through OCI	116	26	100	149	113	189
	Income tax on above	(18)	(11)	(21)	(29)	(28)	(48)
	B. <i>Items that will be reclassified subsequently to profit or loss</i>						
	Income tax relating to items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	<b>Total of Other Comprehensive income</b>	<b>40</b>	<b>(17)</b>	<b>163</b>	<b>23</b>	<b>196</b>	<b>410</b>
XIII	<b>Total Comprehensive income for the period (XI+XII)</b>	<b>2,742</b>	<b>837</b>	<b>1,077</b>	<b>3,579</b>	<b>228</b>	<b>2,352</b>
XIV	Paid up Equity Capital (Face Value of Rs. 10/- each)	1,233	1,233	1,233	1,233	1,233	1,233
XV	Reserves excluding revaluation reserves	-	-	-	-	-	42,064
XVI	<b>Earnings Per Share (EPS) in Rs</b>						
	a. Basic	21.92	6.93	7.42	28.85	0.26	15.76
	b. Diluted	21.92	6.93	7.42	28.85	0.26	15.76

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**NOTES:**

- 1 The above audited results for the quarter ended 30th September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th October, 2021. These results have been prepared in accordance with the IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 2 The Board of Directors declared interim dividend of Rs.10/- per equity share of Rs. 10/- each during the quarter and half year ended 30th September, 2021. The record date for the payment is 12th Nov, 2021.

## Information on dividends

(Amount In Rs.)

Particulars	Quarter Ended			Year Ended		
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
Dividend per share (Face value Rs.10/- each)						
- Interim dividend	10.00	-	15.00	10.00	15.00	-

- 3 The Board of Directors at its meeting held on 28th October, 2021 has considered, approved, and recommended a Bonus issue of Shares of 4 equity shares for every one equity shares held by the shareholders of the Company. The bonus issue of equity shares is subject to the approval of the shareholders and any other applicable statutory and regulatory approvals.
- 4 The Company is engaged in the business of manufacturing and marketing of apparels & trading of lifestyle accessories/products. The Company is also generating power from Wind Turbine Generator. The power generated from the same is predominantly used for captive consumption. However, the operation of Wind Turbine Segment is within the threshold limit stipulated under IND AS 108 "Operating Segments" and hence it does not require disclosure as a separate reportable segment.



Particulars	As At	
	30-Sep-21	31-Mar-21
	Standalone	
	Audited	Audited
<b>ASSETS</b>		
<b>1) Non-Current Assets</b>		
a) Property, Plant and Equipment	7,373	7,572
b) Capital Work in Progress	359	97
c) Right of use Asset	728	512
d) Investment Property	130	131
e) Other Intangible Assets	12	16
f) Intangible Assets under Development	-	-
g) Financial Assets		
i) Investments	1,727	2,193
ii) Loans	-	-
iii) Other Financial Assets	461	480
h) Deferred Tax Assets(Net)	115	-
i) Other Non-Current Assets	26	289
Sub total- Non Current Assets	10,931	11,290
<b>2) Current Assets</b>		
a) Inventories	9,848	5,057
b) Financial Assets		
i) Investments	11,422	10,896
ii) Trade Receivables	19,590	13,103
iii) Cash & Cash Equivalents	17,050	16,750
iv) Bank balances (other than iii above)	56	10
v) Loans	-	-
vi) Other Financial Assets	171	126
c) Current Tax Assets ( Net)	-	-
d) Other Current Assets	941	1,003
Sub total- Current Assets	59,078	46,944
<b>TOTAL ASSETS</b>	<b>70,009</b>	<b>58,234</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	1,233	1,233
b) Other Equity	45,643	42,064
Sub total- Shareholders' Funds	46,876	43,297
<b>Liabilities</b>		
<b>1) Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Lease Liabilities	480	311
b) Provisions	7	7
c) Deferred Tax Liability (Net)	-	288
d) Other non - current liabilities	-	-
Sub total- Non Current liabilities	487	606
<b>2) Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	6,701	4,644
ii) Lease Liabilities	81	31
iii) Trade Payables		
- Due to Micro and Small Enterprises	12	24
- Due to Others	7,894	4,540
iv) Other financial liabilities	570	555
b) Other Current Liabilities	1,965	2,202
c) Provisions	4,806	2,335
d) Current Tax Liabilities (Net)	584	-
Sub total -Current Liabilities	22,646	14,331
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>70,009</b>	<b>58,234</b>

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Particulars	For the Half Year Ended 30th September 2021		For the Half Year Ended 30th September 2020	
	Standalone			
	Audited		Audited	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Taxes as per Statement of Profit and Loss		4,396		(275)
Adjustments for:				
Depreciation/ Amortization	343		339	
(Gain)/Loss on Sale / discard of Property plant & equipment (Tangible)	13		8	
Depreciation on Investment Property	1		1	
Effect of fair value measurement of investments	(815)		(837)	
Sundry Balance (written back)/written off (Net)	4		(7)	
Finance costs	247		425	
Dividend Income	(10)		(0)	
Provision/(Reversal of provision) for Doubtful Debts , Advances,	508		442	
Provision/ (Reversal of Provision) of Exchange Rate Fluctuation (Net)	(0)		10	
Interest Income	(84)		(110)	
		205		271
		4,601		(4)
<b>Changes in Current &amp; Non-current Assets and Liabilities</b>				
Trade Receivable and Other Assets	(7,117)		3,720	
Inventories	(4,791)		(813)	
Trade Payables, Liabilities and Provisions	5,758		(2,295)	
		(6,150)		611
<b>Net Cash Inflow from Operating Activities</b>		(1,549)		607
Less: Income Tax paid (Net of Refund)		(323)		3
<b>Net Cash Inflow/(outflow) from Operating Activities</b>		(1,872)		610
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property Plant & Equipment (including Capital Advances)		(714)		(138)
Sale of Property Plant & Equipment		33		16
Purchase of Investments		(2,851)		(1,050)
Redemption of Investments (net of taxes)		3,879		11,465
Dividend Income		10		0
Interest received on Bank Deposits	58		39	
Less: Income Tax Paid (refer note 1 below)	(15)		(10)	
<b>Net Cash inflow /(Outflow) from Investing Activities</b>		399		10,321
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Working Capital Demand Loan (Net)		2,057		(887)
Interest and Finance Charges		(224)		(385)
Payment of Lease liability		(59)		(32)
Payment of Dividend (Including Dividend Tax)		(1)		(860)
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>		1,773		(2,164)
Net Increase/ (Decrease) in Cash & Cash Equivalents		301		8,767
<b>CASH AND CASH EQUIVALENTS - OPENING</b>		16,750		7,971
		17,050		16,738
Effect of Exchange(Gain)/Loss on Cash and Cash Equivalents		(0)		(0)
<b>CASH AND CASH EQUIVALENTS - CLOSING</b>		17,050		16,738

7 Figures for the previous period/year have been rearranged /reclassified wherever necessary, to correspond with current period/year presentation.

For and on behalf of the Board of Directors  
of Kewal Kiran Clothing Limited

*Kewal Kiran Clothing Limited*

sd/-

Kewalchand P. Jain  
Chairman & Managing Director  
Din No: 00029730

Place: Mumbai  
Date: 28th October, 2021

**KEWAL KIRAN CLOTHING LIMITED**

Registered Office: Kewal Kiran Estate 460/7, I.B. Patel Road, Goregaon (E), Mumbai - 400 063

Corporate Identification Number: L18101MH1992PLC065136

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Phone: 022 - 26814400, Fax: 022 - 26814410

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021**

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Audited	Audited	Audited	Audited	Audited	Audited
	<b>Revenue:</b>						
I	a. Revenue from Operations	17,508	9,155	6,748	26,663	7,449	30,273
II	b. Other Income	603	372	421	974	988	1,704
III	<b>Total Revenue (I + II)</b>	<b>18,111</b>	<b>9,527</b>	<b>7,169</b>	<b>27,637</b>	<b>8,437</b>	<b>31,977</b>
IV	<b>Expenses:</b>						
	a. Cost of materials consumed	9,790	6,473	2,589	16,263	3,282	9,365
	b. Purchase of stock in trade	709	468	462	1,177	622	1,899
	c. Change in inventories of finished goods, work in progress and stock in trade	(2,068)	(2,811)	(248)	(4,909)	(895)	4,607
	d. Employee benefit expenses	1,917	1,718	1,150	3,634	2,217	5,264
	e. Finance cost	133	115	229	249	427	681
	f. Depreciation and amortisation expenses	169	176	165	345	341	670
	g. Manufacturing and operating expenses	1,907	1,391	718	3,207	923	2,134
	h. Administrative and other expenses	1,198	700	491	1,899	1,220	3,277
	i. Selling and distribution expenses	826	454	464	1,280	576	1,860
	<b>Total Expenses</b>	<b>14,581</b>	<b>8,655</b>	<b>6,020</b>	<b>23,235</b>	<b>8,712</b>	<b>29,757</b>
V	<b>Profit/(Loss) before exceptional items, share of profit/loss of Joint Venture, and extraordinary items and tax (III - IV)</b>	<b>-3,530</b>	<b>872</b>	<b>1,149</b>	<b>-4,402</b>	<b>(275)</b>	<b>2,220</b>
VI	Share of profit/(loss) of joint venture using equity method	(5)	(1)	1	(6)	1	38
VII	<b>Profit/(Loss) before exceptional and extraordinary items and tax (V - VI)</b>	<b>3,525</b>	<b>871</b>	<b>1,150</b>	<b>-4,396</b>	<b>(274)</b>	<b>2,258</b>
VIII	Exceptional Items	-	-	-	-	-	-
IX	<b>Profit/(Loss) before extraordinary items and tax (VII-VIII)</b>	<b>3,525</b>	<b>871</b>	<b>1,150</b>	<b>-4,396</b>	<b>(274)</b>	<b>2,258</b>
X	Extraordinary items	-	-	-	-	-	-
XI	<b>Profit/(Loss) before tax (IX - X)</b>	<b>3,525</b>	<b>871</b>	<b>1,150</b>	<b>-4,396</b>	<b>(274)</b>	<b>2,258</b>
XII	<b>Tax Expense:</b>						
	a. Current tax	970	290	176	1,260	6	622
	b. Deferred tax	(130)	(273)	58	(403)	(313)	(267)
	c. (Excess)/Short provision for taxes of earlier years	(17)	-	-	(17)	-	(77)
XIII	<b>Profit/(Loss) for the period (XI - XII)</b>	<b>2,702</b>	<b>854</b>	<b>916</b>	<b>3,556</b>	<b>32</b>	<b>1,980</b>
XIV	Other Comprehensive Income (OCI)						
	A. <i>Items that will not be reclassified subsequently to profit or loss</i>						
	Remeasurement [gain / (loss)] of net defined benefit liability	(58)	(32)	83	(90)	112	269
	Effect [gain / (loss)] of measuring equity instruments at fair value through OCI	116	26	100	142	113	189
	Income tax on above	(18)	(11)	(21)	(29)	(29)	(48)
	B. <i>Items that will be reclassified subsequently to profit or loss</i>						
	Income tax relating to items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	<b>Total of Other Comprehensive income</b>	<b>40</b>	<b>(17)</b>	<b>162</b>	<b>23</b>	<b>197</b>	<b>-410</b>
XV	<b>Total Comprehensive income for the period (XIII + XIV)</b>	<b>2,742</b>	<b>837</b>	<b>1,078</b>	<b>3,579</b>	<b>229</b>	<b>2,390</b>
XVI	Paid up Equity Capital (Face Value of Rs. 10/- each)	1,233	1,233	1,233	1,233	1,233	1,233
XVII	Reserves excluding revaluation reserves	-	-	-	-	-	42,052
XVIII	<b>Earnings Per Share (EPS) in Rs</b>						
	a. Basic	21.92	6.93	7.42	28.85	0.27	16.07
	b. Diluted	21.92	6.93	7.42	28.85	0.27	16.07

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**NOTES:**

- 1 The above audited results for the quarter ended 30th September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th October, 2021. These results have been prepared in accordance with the IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 2 The Board of Directors declared interim dividend of Rs.10/- per equity share of Rs. 10/- each during the quarter and half year ended 30th September, 2021. the record date for the payment is 12th Nov, 2021.

## Information on dividends

(Amount In Rs.)

Particulars	Quarter Ended			Year Ended		
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
Dividend per share (Face value Rs.10/- each)						
- Interim dividend	10.00	-	15.00	10.00	15.00	-
- Final dividend		-	-	-	-	-

- 3 The Board of Directors at its meeting held on 28th October, 2021 has considered, approved, and recommended a Bonus issue of Shares of 4 equity shares for every one equity shares held by the shareholders of the Company. The bonus issue of equity shares is subject to the approval of the shareholders and any other applicable statutory and regulatory approvals.
- 4 The Group is engaged in the business of manufacturing and marketing of apparels & trading of lifestyle accessories/products. The Group is also generating power from Wind Turbine Generator. The power generated from the same is predominantly used for captive consumption. However, the operation of Wind Turbine Segment is within the threshold limit stipulated under IND AS 108 "Operating Segments" and hence it does not require disclosure as a separate reportable segment.

Particulars	As at	As at
	30-Sep-21	31-Mar-21
	Consolidated	
	Audited	Audited
<b>ASSETS</b>		
<b>1) Non-Current Assets</b>		
a) Property, Plant and Equipment	7,373	7,571
b) Capital Work in Progress	359	97
c) Right of use Asset	728	512
d) Investment Property	130	131
e) Other Intangible Assets	12	16
f) Intangible Assets under Development	-	-
g) Financial Assets		
i) Investments	1,208	2,181
ii) Loans	-	-
iii) Other Financial Assets	461	480
h) Deferred Tax Assets(Net)	115	-
i) Other Non-Current Assets	26	289
Sub total- Non Current Assets	10,412	11,277
<b>2) Current Assets</b>		
a) Inventories	9,848	5,057
b) Financial Assets		
i) Investments	11,422	10,896
ii) Trade Receivables	19,590	13,103
iii) Cash & Cash Equivalents	17,557	16,750
iv) Bank balances (other than iii above)	56	10
v) Loans	-	-
vi) Other Financial Assets	171	126
c) Current Tax Assets ( Net)	-	-
d) Other Current Assets	940	1,003
Sub total- Current Assets	59,584	46,945
<b>TOTAL ASSETS</b>	<b>69,996</b>	<b>58,222</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	1,233	1,233
b) Other Equity	45,630	42,052
Sub total- Shareholders' Funds	46,863	43,285
<b>Liabilities</b>		
<b>1) Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Lease Liabilities	480	311
b) Provisions	7	7
c) Deferred Tax Liability (Net)	-	288
d) Other non - current liabilities	-	-
Sub total- Non Current liabilities	487	606
<b>2) Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	6,701	4,644
ii) Lease Liabilities	84	31
iii) Trade Payables		
- Due to Micro and Small Enterprises	42	24
- Due to Others	7,891	4,540
iii) Other financial liabilities	570	555
b) Other Current Liabilities	1,965	2,202
c) Provisions	4,806	2,335
d) Current Tax Liabilities (Net)	584	-
Sub total -Current Liabilities	22,646	14,331
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>69,996</b>	<b>58,222</b>



Particulars	For the Half Year Ended	For the Half Year Ended 30th
	30th September 2021	September 2021
	Consolidated	
	Audited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Taxes as per Statement of Profit and Loss	4,396	(274)
Adjustments for:		
Depreciation/ Amortization	343	339
Share of lost in Jointventure	6	(1)
(Gain)/Loss on Sale / discard of Property plant & equipment (Tangible Assets) (Net)	13	8
Depreciation on Investment Property	1	1
Effect of fair value measurement of investments	(822)	(837)
Sundry Balance (written back)/written off (Net)	4	(7)
Finance costs	247	425
Dividend Income	(10)	(0)
Provision/(Reversal of provision) for Doubtful Debts , Advances, Deposits	508	442
Provision/ (Reversal of Provision) of Exchange Rate Fluctuation (Net)	(0)	10
Interest Income	(84)	(110)
	205	270
	4,601	(4)
<b>Changes in Current &amp; Non-current Assets and Liabilities</b>		
Trade Receivable and Other Assets	(7,117)	3,720
Inventories	(4,791)	(813)
Trade Payables, Liabilities and Provisions	5,758	(2,295)
	(6,150)	611
<b>Net Cash Inflow from Operating Activities</b>	(1,549)	607
Less: Income Tax paid (Net of Refund)	(323)	3
<b>Net Cash Inflow/(outflow) from Operating Activities</b>	(1,873)	610
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant & Equipment (including Capital Advances)	(714)	(138)
Sale of Property Plant & Equipment	33	16
Purchase of Investments	(2,344)	(1,050)
Redemption of Investments (net of taxes)	3,879	11,465
Dividend Income	10	0
Interest received on Bank Deposits	58	39
Less : Income Tax Paid (refer note 1 below)	(15)	(10)
<b>Net Cash inflow /(Outflow) from Investing Activities</b>	906	10,322
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Working Capital Demand Loan (Net)	2,057	(887)
Interest and Finance Charges	(224)	(385)
Payment of Lease liability	(59)	(32)
Payment of Dividend (Including Dividend Tax)	(1)	(860)
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	1,773	(2,164)
Net Increase/ (Decrease) in Cash & Cash Equivalents	807	8,768
<b>CASH AND CASH EQUIVALENTS - OPENING</b>	16,750	7,971
	17,557	16,739
<b>Effect of Exchange(Gain)/Loss on Cash and Cash Equivalents</b>	-	0
<b>CASH AND CASH EQUIVALENTS - CLOSING</b>	17,557	16,739

Figures for the previous period/year have been rearranged /reclassified wherever necessary, to correspond with current period/year presentation.

Place: Mumbai  
Date: 28th October, 2021

For and on behalf of the Board of Directors  
of Kewal Kiran Clothing Limited

*Kewal Ch. Jain*

sd/-  
Kewalchand P Jain  
Chairman & Managing  
Director  
Din No: 00029730

## Independent Auditor's Report

To the Board of Directors of  
**Kewal Kiran Clothing Limited**

### Report on the Audit of the Standalone Financial Results

#### Opinion

1. We have audited the accompanying Standalone Financial Results of Kewal Kiran Clothing Limited ('the Company') for the quarter ended September 30, 2021 and year to date results for the period April 01, 2021 to September 30, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give 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 profit including other comprehensive income and other financial information for the quarter ended September 30, 2021 and of the net profit including other comprehensive income and other financial information for the year to date results for the period April 01, 2021 to September 30, 2021.

#### Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs 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 ("ICAI") 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

#### Managements and Board of Directors' Responsibilities for the Standalone Financial Results

3. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act 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



design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and 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 Company's Management and the Board of Directors are responsible for overseeing the Company's financial reporting process.

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

4. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 these Standalone Financial Results. Our audit process in accordance with the SAs is narrated in Annexure 1 to this report.

For **Khimji Kunverji & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 105146W / W-100621



**Hasmukh B. Dedhia**  
Partner  
Membership No.: 033494  
UDIN: 21033494AAAARG1267



Place: Mumbai  
Date: October 28, 2021

**Annexure 1 to the Independent Auditors' Report to the members of Kewal Kiran Clothing Limited**  
[referred to in para 4 titled 'Auditor's Responsibilities for the Audit of the Standalone Financial Results']

As part of our 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 financial statements, whether due to fraud or error, to 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



**Independent Auditors' Report**

To the Board of Directors of  
**Kewal Kiran Clothing Limited**

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

1. We have audited the accompanying Consolidated Financial Results of **Kewal Kiran Clothing Limited** ('the Holding Company'), a subsidiary and a Joint Venture (The holding company, its subsidiary and Joint Venture collectively referred to as the 'Group'), for the quarter ended September 30, 2021, and year to date results for the period April 01, 2021 to September 30, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('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 report of other auditor on separate Audited Financial Statements of the subsidiary and management certified financial results of the Joint Venture, the aforesaid Consolidated Financial Results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - give 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 profit including other comprehensive income and other financial information of the group for the quarter ended September 30, 2021, and year to date results for the period April 01, 2021, to September 30, 2021.
2. The Consolidated Financial Results for the quarter ended September 30, 2021, and year to date results for the period April 01, 2021, to September 30, 2021, include the financial results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
K-Lounge Lifestyle Limited	Wholly owned Subsidiary
White Knitwear Private Limited	Joint Venture

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs 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 group, 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 we have obtained along with the consideration of audit report of the other auditor referred to in 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.



#### **Management's and Board of Directors' Responsibilities for the Consolidated Financial Results**

4. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results 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 Consolidated Financial Results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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 Company's Management and the Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

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

5. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 these Consolidated Financial Results. Our audit process in accordance with the SAs is narrated in Annexure 1 to this report.

#### **Other Matter**

6. We did not audit the Financial Statements of the Joint Venture included in the Group; whose share of net loss for quarter and half year ended September 30, 2021, is Rs. 5.06 Lakhs and Rs 6.20 Lakhs respectively. These Financial Statements are certified and given to us by the management. Our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included pertaining to the joint venture, is based solely on the management certified number thereof. Our report is not modified in respect of this matter.



7. We did not audit the Financial Statements of the wholly owned subsidiary included in the Group, whose financial statements reflect total assets of Rs. 506.52 Lakhs as at September 30, 2021 and total revenues for quarter and half year ended September 30, 2021, is Rs. 4.91 Lakhs and Rs. 7.02 Lakhs respectively, total net profit after tax for quarter and half year ended September 30, 2021, is Rs. 4.91 Lakhs and Rs 6.52 Lakhs respectively and cash inflow of Rs. 19.50 Lakhs for the period April 01, 2021, to September 30, 2021, as considered in the consolidated financial statements for the quarter ended September 30, 2021. These Financial Statements are audited by another auditor whose report is furnished to us by the management. Our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included pertaining to the subsidiary, is based solely on the report of another auditor. Our report is not modified in respect of this matter.

For **Khimji Kunverji & Co LLP**

Chartered Accountants

Firm's Registration No.: 105146W / W-100621



**Hasmukh B. Dedhia**

Partner

Membership No.: 033494



UDIN: 21033494AAAAARH4880

Place: Mumbai

Date: October 28, 2021

**Annexure 1 to the Independent Auditors' Report to the members of Kewal Kiran Clothing Limited**

[referred to in para 5 titled 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results']

As part of our 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 financial statements, whether due to fraud or error, to 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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.
- Communicate with auditors of the subsidiary whose report is used by us in course of our audit of consolidated financial results within framework of SA 600.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

