CIN: L17115TZ1992PLC003798
THEN THIRUMALAI
METTUPALAYAM - 641 302.
COIMBATORE DISTRICT
TAMILNADU, INDIA.



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





GST: 33AAACK7940C1ZW

7thNovember 2023

To
BSE Limited,
25thFloor, PhirozeJeejeebhoy 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 7thNovember 2023 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, 7thNovember 2023 have considered and approved the following: -

The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30thSeptember 2023

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"), we enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30thSeptember 2023 including segment-wise results, Statement of Assets and Liabilities and Statement of Cash Flows along with the Limited Review Report. The Unaudited Financial Results are placed at Annexure 1.

The Board meeting commenced at 12.00 noon and concluded at ------------

The above information will be made available on the Company's website www.kgdenim.com.

Kindly take the above details on record and acknowledge receipt.

Thanking you,

Yours truly, For K G DENIM LIMITED

KRISHNAVENI PERIASAMY Digitally signed by KRISHNAVENI PERIASAMY Date: 2023.11.07 14:48:10+05'30'

P. KRISHNAVENI

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above

Aprilement fi

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

Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2023

	2						Rs. In Lakh	Rs. In Lakhs, Except EPS	2
	2	Tariculars	a	Quarter Ended		Half Year Ended	r Ended	Year Ended	
	1		Unaudited	Unaudited	Unaudited	Unaudited Unaudited	Unaudited	Audited	
		PAKI	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
		Income from operations:							
****		(a) Revenue From Operations	6856	6344	12897	1,8200	34970	E4408	
		(b) Other Income	62	46	184	125	25.0	AE7	12
- N		Total Income	6935	6390	13081	13305	24528	54553	
-	N	Expenses			200	Caco	0.1040	COCIO	
-		E a	3240	3265	2925	\$0.50 \$1.50	17036	27784	a
			22	9	176	7.7	261	112	
			364	362	2119	Ç	2699	4982	
			1333	1167	1938	2500	4688	7986	
			531	407	899	937	2006	3098	
	100		1037	4114	1264	2151	2640	5165	
			511	503	564	1014	1130	2230	
	80 800	(h) Depreciation and amortization expenses	379	386	371	765	742	1572	
	ala.	(i) Other Expenses	589	435	705	1025	1392	2645	
	T.	Total Expenses	7727	7645	13803	14922	32594	55239	
	က	Profit / (Loss) before exceptional Items (1-2)	-342	-1255	-722	-1597	-1068	-3676	
····	4	Exceptional items				0	9))	
	S	Profit / (Loss) before Tax	-342	-1255	-722	-1597	-1068	-3676	Market Manager
	₉	Tax Expenses		200			}	3	
		Current Tax	0	0	0	0	C	-	
P.	1 54	Deferred Tax	-87	-320	-224	407	-321	-937	
	68 1	Total	-87	-320	-224	407	-321	-937	and the second s
	~	Net Profit (Lass) for the period	-255	-935	498	-1190	-747	-2739	
a-5	60	Other Comprehensive Income (Net of Tax)		* **		~			
	N.S. 10.00	Items That will not be reclassified to Profit or Loss	5				:		いいとつが
		1) Fair value of Equity Instruments	0.80	0.02	0.28	0.82	0.26	0.81	
		2)Gratuity Valuation thro OCI	0	0	0	00.0	0	102	
	7.00		0.80	0.02	0.28	0.82	0	103	SOUS CHARACTER
.]	6	Total Comprehensive Income for the Period	-254	-935	498	-1189	-747	.2637	THE STATE OF THE S
	9	Paid-up Equity Share Capital							The state of the s
	5 5 5	(Face value of Rs.10/- each)	2565	2565	2565	2565	2565	2565	AN S *
<u>*</u>	Ę	Reserves (excluding revaluation reserves)						3205	1 × / ×
<u> </u>	12	Earnings Per Share (EPS) - Basic & Diluted (in. Rs.) (Face value of Rs. 10 each)	-1.00	-3.65	-1.94	4.62	-2.94	10 68	The state of the s
			T		T	Tana.	4.0.1	10.01	いいというの

CIN: L17115TZ1892PLC003798

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

- The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07.11,2023, and subject to limited review by the Statutory Auditor of the Company.
- This 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.
- Due to adverse global conditions on account of recession and war in the Europian countries, demand for the products have significantly reduced with mismatch in the sale price vis a raw material cost which had led to reduction in production, revenue from operations and consequential loss for the period.
 - The Company has organized the business into 2 segments namely, Textile and Power. This reporting complies with Ind AS 108 segment reporting principles.
- Previous year's figures have been regrouped / re arranged where necessary to confirm to current year's classification.

For K G DENIM LIMITED

KG BAAL AKRISHNAN EXECUTIVE CHAIRMAN DJN: 00002174

A HIND SOME AND SOME

Place: Coimbatore Date: 07.11.2023

K G∙DENIM LIMITËD CIN:L17115TZ1992PLC003798 Regd.Office: Then Thirumalai, Coimbatore - 641 302. Phone : 04254-235240, Fax : 04254-235400 Website : www.kgdenim.com, E⊹mail : cskgdl@kgdenim.in

-				***************************************	The state of the s		(KS. III LAKUS)
å	Particulars		Quarter Ended		Haff Ye	Half Year ended	Year ended
	PART II	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited Unaudited	Audited
	ran i	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2023 30.09.2022	31103:2023
-	Segment Revenue (Net Sales / Income from Operations)	_					
	(a) Textiles	6,604	6,174	12.547	12.777	29.693	49 115
	(a) Hower	1,079	826	1,340	1,905	3,680	6,031
	Total	7,683	2,000	13,888	14.682	33.373	55 146
	Add: Other Unaflocable Income						
	Less: Inter Segment Sales	748	610	908	1,357	1,847	3,583
	Net Sales / Income from operations	A 01A	2000	49.000	740 64	002	
2	Segment Results (Profit before Interest & Tax)		Realis	13,002	076'61	31,320	51,554
	(a) Textiles	397	(383)	307	14	952	382
	(D) Hower	(228)	(369)	(464)	(597)	(069)	(1,838)
	Total				•		eseral james, vietoffullusei ili ppie susquasa assu
	Less.	801	(297)	(157)	(583)	62	(1,446)
	a) Interest & Finance Charges (Net) b) Other Unallocable expenditure (net of Unallocable Income)	511	503	564	1,014	1,130	2,230
	Profit Before Exceptional Items & Tax	(342)	(1,255)	(721)	(1,597)	(1,068)	(3,676)
m	Segment Assets			2			
	(a) Textiles	33,814	31,140	35,881	33,814	35.881	32.746
	(b) Power	6,704	7,504	7,319	6,704	7,319	7,658
	Total Segment assets	40 548	38 Ked	43 200	40 548	43 200	40.404
4	Segment Liabilities			and the	210,01	43,400	40,404
	(a) Textiles	26,622	29,507	25,885	26,622	25,885	24,627
	(b) Power	4,279	4,212	2,652	4,279	2,652	4,419
	Total Segment liabilities	30,901	33,719	28.537	30.981	28 537	29.046



KG BAALAKRISHNAN EXECUTIVE CHAIRMAN DIN: 00002174 FOR KAS DENIM LIMITED

Place: Coimbatore Date: 07.11.2023

CIN: L17115TZ1992PLC003798

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

Statement of Standalone Unaudited Assets and Liabilities as on 30th September 2023

		(Rs. In Lakhs)
Particulars I ASSETS	30.09.2023	
1 Non-current assets	Unaudited	Audited
· inon content assets		
(a) Property, Plant and Equipment	14,307	15,056
(b) Capital work-in-progress	-	
(c) Right to Use Assets (d) Financial Assets	52	52
Non-current investments		-
(e) Other non current financial assets	330	329
(f) Deferred tax Assets	238	234
	688	281
Total Non-Current Ass 2 Current assets	ets 15,615	15,953
(a) Inventories		
(b) Financial Assets	9,636	9,263
		-
(i) Trade receivables	9,892	9,950
(ii)Cash and cash equivalents (iii)Bank balance other than (ii) above	1 1	14
(c) Current tax assets (net)	317	317
(d) Other current assets	294	254
Total Current Assets	4,762	4,654
Total Assets	24,902	24,453
Total Assets	40,517	40,404
II EQUITY AND LIABILITIES	,	
1 EQUITY	,	
(a) Equity Share capital	2,565	2,565
(b) Other Equity	2,106	3,295
Total Equity	4,671	5,860
2 LIABILITIES	1,077	3,000
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,030	4,494
(ii) Lease Liabilities	10	10
(b) Long-term provisions	689	693
(c) Deferred tax liabilities (Net)	-	-
(d) Government grants	216	302
Total Non-Current Liability		5,499
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	16,279	14,792
(ii) Lease Liabilities	45	45
(iii) Trade Payable - dues of micro enterp	ises & Small enterpris 11	11
(iv)Trade Payable - dues of other than mi	cro enterprises & Sm. 13,940	13,513
(b) Other current liabilities	391	448
(c) Short-term provisions	64	65
(d) Government grants	171	171
Total -Current Liabilities		29,045
Total Equity and Liabilitie		40,404

Place: Coimbatore

Date: 07.11.2023



WER AND

KG BAALAKRISHNAN **EXECUTIVE CHAIRMAN** DIN: 00002174

K G Denim Limited Then Thirumalai

STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30.09.2023

(Rs. In Lakhs)

Adjustments for: Fair Valuation of Instruments Depreciation and Amortization expenses Finance Cost Finance Cost Profit/Loss on sale of Fixed Assets Apportioned on Government Grants Provision for Doubtful Debts Impairment Loss on Investment Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Trade and other payables Increase/(Decrease) in Trade and other payables Increase/(Decrease) in Provisions and Others Increase/(Decrease) in Gratuity Valuations through oci Cash generated from operations 0.82 0.82 0.82 0.82 0.82 0.82 0.82 0.8	22
Net profit before tax and extraordinary Items Adjustments for: Fair Valuation of Instruments Depreciation and Amortization expenses Finance Cost Profit/Loss on sale of Fixed Assets Apportioned on Government Grants Impairment Loss on Investment Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease) in Trade and other payables Increase/(Decrease) in Trade and other payables Increase/(Decrease) in Trade and Others Increase/(Decrease) in Gratuity Valuations through oci Cash generated from operations (5)	The state of the s
Adjustments for: Fair Valuation of Instruments Depreciation and Amortization expenses Finance Cost Finance Cost Finance Cost Profit/Loss on sale of Fixed Assets Apportioned on Government Grants Finance Cost Finance Co	ed
Adjustments for: Fair Valuation of Instruments Depreciation and Amortization expenses Finance Cost Finance Cost Finance Cost Profit/Loss on sale of Fixed Assets Apportioned on Government Grants Impairment Loss on Investment Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease) in Trade and other payables Increase/(Decrease) in Trade and other payables Increase/(Decrease) in Gratuity Valuations through oci Cash generated from operations 0.82 0.82 0.82 0.82 0.82 0.82 0.82 0.8	
Fair Valuation of Instruments Depreciation and Amortization expenses Finance Cost Finance Cost Profit/Loss on sale of Fixed Assets Apportioned on Government Grants Provision for Doubtful Debts Impairment Loss on Investment Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease) in Trade and other payables Increase/(Decrease) in Trade and others Increase/(Decrease) in Provisions and Others Increase/(Decrease) in Gratuity Valuations through oci Cash generated from operations 0.82 765 765 1,014 765 765 765 765 765 765 765 765 765 765	,068)
Depreciation and Amortization expenses Finance Cost Finance Cost Profit/Loss on sale of Fixed Assets Apportioned on Government Grants Impairment Loss on Investment Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Trade and other payables Increase/(Decrease) in Trade and other payables Increase/(Decrease) in Provisions and Others Increase/(Decrease) in Gratuity Valuations through oci Cash generated from operations	
Finance Cost Profit/Loss on sale of Fixed Assets Apportioned on Government Grants Provision for Boubtful Debts Impairment Loss on Investment Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease) in Trade and other payables Increase/(Decrease) in Gratuity Valuations through oci Cash generated from operations 1,014 - (86) - (86) - (86) - (86) - (87) -	0.26
Profit/Loss on sale of Fixed Assets Apportioned on Government Grants Provision for Doubtful Debts Impairment Loss on Investment Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Trade and other payables Increase/(Decrease) in Frovisions and Others (Increase)/Decrease) in Gratuity Valuations through oci Cash generated from operations (86)	742
Apportioned on Government Grants Provision for Boubtful Bebts Impairment Loss on Investment Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Trade and other payables Increase/(Decrease) in Trade and other payables Increase/(Decrease) in Provisions and Others (Increase)/Decrease) in Gratuity Valuations through oci Cash generated from operations (86) 97 48 (873) (18) (373) (108	,130
Provision for Boubtful Debts Impairment Loss on Investment Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Trade and other payables Increase/(Decrease) in Trade and Others (Increase)/Decrease) in Provisions and Others (Increase)/Decrease) in Gratuity Valuations through oci Cash generated from operations	-
Impairment Loss on Investment Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Trade and other payables (Increase)/Decrease) in Trade and Others (Increase)/Decrease) in Provisions and Others (Increase)/Decrease) in Gratuity Valuations through oci Cash generated from operations 97 48 (373) (18) (1973) (198) (108)	(86)
Operating Profit before working capital changes Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease) in Trade and other payables (Increase)/Decrease) in Provisions and Others (Increase)/Decrease) in Gratuity Valuations through oci Cash generated from operations	-
Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Trade and other payables (Increase)/Decrease) in Trade and Others (Increase)/Decrease) in Provisions and Others (Increase)/Decrease) in Gratuity Valuations through oci Cash generated from operations (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current as	
Adjustments for: (Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Trade and other payables (Increase)/Decrease) in Trade and Others (Increase)/Decrease) in Provisions and Others (Increase)/Decrease) in Gratuity Valuations through oci Cash generated from operations (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current as	718
(Increase)/Decrease in Trade and other receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Trade and other payables (Increase)/Decrease) in Trade and Others (Increase)/Decrease) in Provisions and Others (Increase)/Decrease) in Gratuity Valuations through oci (Increase)/Decrease) in Gratuity Valuations through oci (Increase)/Decrease) in Gratuity Valuations through oci (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)	7.10
(Increase)/Decrease in Inventories (373) (Increase)/Decrease in Other Non current assets (5) (Increase)/Decrease in Other Current assets (108) Increase/(Decrease) in Trade and other payables 368 Increase/(Decrease) in Provisions and Others (3) Increase/(Decrease) in Gratuity Valuations through oci - Cash generated from operations (6)	79
(Increase)/Decrease in Other Non current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease in Other Current assets (Increase)/Decrease) in Trade and other payables (Increase)/Decrease) in Provisions and Others (Increase)/Decrease) in Gratuity Valuations through oci Cash generated from operations (5) (108) (108) (30) (31) (4)	3,357
(Increase)/Decrease in Other Current assets (108) Increase/(Decrease) in Trade and other payables 368 Increase/(Decrease) in Provisions and Others (3) Increase/(Decrease) in Gratuity Valuations through oci - Cash generated from operations (6)	(3)
Increase/(Decrease) in Trade and other payables Increase/(Decrease) in Provisions and Others Increase/(Decrease) in Gratuity Valuations through oci Cash generated from operations (3) (6)	(199)
Increase/(Decrease) in Provisions and Others Increase/(Decrease) in Gratuity Valuations through oci Cash generated from operations (6)	,196)
Increase/(Decrease) in Gratuity Valuations through oci Cash generated from operations (6)	11
Cash generated from operations (6)	
	,768
	.768
	2.768
Cash flow after extraordinary items (6)	.,/00
	,768
B. CASH FLOW FROM INVESTING ACTIVITIES:	
Non Current Investments (1)	(Ó)
Sale of property, plant and equipment	(0)
Purchase of property, plant and equipment (16)	(74)
Margin money deposit with bank	(,
Net cash (used in)/generated from investing activities (17)	(74)
C. CASH FLOW FROM FINANCING ACTIVITIES:	
Proceeds / Repayment from Long term borrowings (464)	,514)
Proceeds / Repayment from short term borrowings 1,487	(48)
Payment for Equity Dividend	, ,
Distribution Tax on Equity Dividend	
	,130)
Repayment towards lease liabilities	-
	,691)
Net Increase in cash and cash equivalents (13)	3
Cash and cash equivalents as at 1st April, 2023 / 2022	
(Opening Balance)	48
Cash and cash equivalents as at 30th Sept, 2023 / 2022	
(Closing Balance)	
Cash and cash equivalents as per above comprises of the following	51
Cash and cash equivalents	51
Balance as per Statement of Cash Flows	51

Notes: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, 'Statement of Cash Flows'.

Colle

GOPALAIYER AND SUBRAMANIAN

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results and year to date 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 KG Denim Limited

- We have reviewed the accompanying statement of unaudited standalone financial results (the statement) of KG Denim Limited ("the Company") for the quarter ended September 30,2023 and the year-to-date results for the period from April 1 2023 to 30th September 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
- 2. The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down as per Indian Accounting Standard 34, "Interim Financial Reporting" (Ind As 34) prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 Engagements (SRE) 2410), "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of persons 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 Act 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 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 Ind AS 34, specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gopalaiyer and Subramanian

Chartered Accountants (Firm Regn. No:000960S)

CA.S. Kasi Viswanathan

Partner M.no: 026975

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UDIN: 23026975BGVSNU7825

Place: Coimbatore Date: 07.11.2023

AND SUR

D ACCOUNT

CIN:L171157Z1992PLC603798
Regd.Office: Then Thirumalal, Colmbatore - 641 302. Phone: 94254-235240, Fox: 04254-235401 Website: www.kgdsnim.com, E-mail: cakgdi@kgdenim.in
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended on 30th September 2023

Re. In Lakhs . Except EPS

PARTIT PART			G	Quarter Ended		Half Yea	Half Year Ended	Year Ended
Macronic form operations: 1,000 cm 1,0			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Comment from Compensation Control Properties		PARTI	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09,2022	31.03.2023
Color Percentage Color	-	Income from operations:				2	4 1	
10 Depression of the period of the perio		(a) Ravenue From Operations	6,712	6,529	13,291	13,241	32,361	53,255
Control in the method of material consumed Control in the method Control in th		(b) Other Income	80	46		126	256	458
Companies Comp		Total Income	6,792	6,575	13,475	13,367	32,617	53,714
Octation formation constraints of the properties and stock-tringle 3017 3043 375 5660 16,177 108	N	Expenses						
(i) Change in heractical of changes and stock-in-trage (ii) Shower & Keal (iii) Shower & Keal (iiii) Shower & Keal (iiii) Shower & Keal (iiii) Shower & Keal (iiii) Sh			3,017	3,043	5,746	6,060	16,777	27,286
(ii) Proyect Renations of finished goods, Workingrogess and stockriving 6 1,137 1,167 1,1626 1,197 2,708 (10) Proyect Renations of finished goods, Workingrogess and stockriving 6 1,137 1,132 1,120 1,137 2,201 2,200 2,200 1,107 2,201 2			366	342	373	708	1,035	1,145
(i) Stores & Chemicals (ii) Stores & Chemicals (iii) Finducial course (iiii) Finducial course (iiiii) Finducial course (iiiiii) Finducial course (iiiii) Finducial course (iiiiii) Finducial course (iiiiii) Finducial course (iiiiii) Finducial course (iiiiii) Finducial course (iiiii) Finducial course (iiiiii) Finducial course (iiiii) Finducial course (iiii) Finducial course (iiiii) Finducial course (iiii) Finducial course (iiiii) Finducial course (iiiii) Findu			-381	<u>\$</u>	2,054	-197	2,708	260'5
(i) Stones & Chemicals (ii) Characteristics of the Empires & Chemicals (iii) Characteristics of the Empires & Chemicals (iv) Characteristics (iv) Characteristics (iv) Chemicals (iv		1000	1,333	1,167	1,938	2,500	4,688	7,986
11 Empropries Description and amortization expenses 1412 1412 1412 1411			531	407	888	937	2,006	3,111
(i) Financial Cost 1,171			1,132	1,220	1,373	2,351	2,848	5,647
10 Deprecation and amortization expenses 815 828 874 774 746 746 740 7			547	550	585	1,097	1,171	2,320
Other Expenses Cold			385	389	374	774	746	1,583
Total Expanses			681	524	828	1,204	1,694	3,274
Profit (Loss) before exceptional terms (1-2) Profit (Loss) before Tax Profit (Loss) before		talE	7,611	7,824.	14,201	15,434	33,673	57,442
Exceptional lierns Exceptional lierns Exceptional lierns Profit (Loss) before Tax Aut Codel Entitlement Defended Tax Current Tax Aut Codel Entitlement Defended Tax Defended Ta	e	Profit / (Loss) before exceptional items (1-2)	-819	-1,249	-726	-2,067	-1,056	-3,729
Profit (Licas) before Tax Profit (Licas) before Tax Profit (Licas) before Tax Profit (Licas) before Tax Profit (Licas) for the period Profit of Licas) for the perio	4	Exceptional tems		1	¥,		1	
Tax Expenses Jan Expenses Jan Expenses	10	Profit / (Loss) before Tax	-819	-1,249	-726	-2,067	-1,056	-3,729
Oursen't Tax Oursen't Tax Coursen't Tax Second Entitlement	9	Tax Expenses			٠			(*
MAT Credit Entitlement 200 -227 -526 -320 Total Total Comprehensive Income for the period -201 -227 -526 -320 Total Total Comprehensive Income for the Period -613 -929 -1,541 -735 Other Comprehensive Income for the Period -612 -626 -626 -626 -626 1) Fair value of Equity Instruments -612 -628 -628 -628 -626 -736 1) Fair value of Equity Instruments -612 -628 -628 -628 -628 -626 -736 2) Grantly Valuation thro OCI -628 -628 -628 -628 -7,540 -736 10 Fair value of Equity Instruments -628 -628 -628 -628 -7,541 -736 10 Fair value of Equity Instruments -7,541 -7,36 -7,541 -7,36 10 Fortif to reparation the company -6,541 -7,541 -7,541 -7,541 -7,541 -7,541 -7,541 -7,541 -7,541 -7,541 -7,541 -7,541		Current Tax		,	r	ı	i	•,
Deferred Tax		MAT Credit Entitlement						ı
Net Profit (Loss) for the period -206 -320 -227 -526 -320		Deferred Tax	-206	-320	-227	-526	-320	-932
Net Profit (Loss) for the period		Total	-206	-320	-227	-526	-320	-932
Other Comprehensive Income (Net of Tax) Items That will not be reclassified to Profit or Loss 2) Grautive Value of Equity Income for the Period (Rounded of profit or Loss) Total Comprehensive Income for the Period (Rounded of to Lektos) Frofit for the year attributable to: Share holder of the Company Non-controllable interest Non-controllable interest Anno-controllable interest Feel of the Company Non-controllable interest Non-controllable interest Feel of the Company Feel of the Company Non-controllable interest Feel of the Company Feel of the Company Feel of the Company Non-controllable interest Feel of the Company Feel of	-	Net Profit (Loss) for the period	-613	-929	661	-1,541	-735	-2,797
Harms That will not be reclassified to Profit or Loss 1,56 0.26	80	Other Comprehensive Income (Net of Tax)						
1 Fair value of Equity Instruments		Items That will not be reclassified to Profit or Loss			e e			
2)Gratuity Valuation thro OC 2.80 0.02 0.26 0.26 Total Comprehensive Income for the Period (Rounded off to Lakhs) Profit for the year attributable to:		1) Fair value of Equity Instruments	0,80	0.02	0.28	0.82	0.26	0.81
Total Comprehensive Income for the Period		2)Gratuity Valuation thro OCI				1	3	107
Total Comprehensive Income for the Period (Rounded off to Lakins) Profit for the year attributable to:			0.80	0.02	0.28	0.82	0.26	107
Rounded off to Lakhs Profit for the year attributable, to; Share holder of the Company Non-controllable interest Share holder of the Company Share Capital (Face value of Rs. 10)- Basic & Diluted (in Rs.)	G:		-612	-929	499	-1,540	-735	-2,689
Profit for the year attributable, f0; Share holder of the Company Non-controllable interest Non-	٨.,	(Rounded off to Lakhs)						
Share holder of the Company -524 -930 -468 -1,534 -736 Non-controllable interest -613 -929 -499 -1,541 -736 Other Comprehensive income for the year attributable to: 0.80 0.02 0.02 0.26 0.26 Share holder of the Company Non-controllable interest 0.80 0.02 0.28 0.82 0.26 Total Comprehensive income for the year attributable to; Share holder of the Company 0.80 0.02 0.82 0.26 Non-controllable interest Share holder of the Company -624 -930 498 -1,453 -738 Non-controllable interest -1,453 -1,453 -736 Paid-up Equity Share Capital (Face value of Rs. 10- each) -3,565 2,565 2,565 2,565 2,565 2,565 2,565 2,565 2,565 2,565 2,565 2,565 2,565 2,567 -2,88 -2,88 -2,88 -2,88 -2,88 -2,88 -2,88 -2,88 -2,88 -2,88 -2,88 -2,88 -2,		Profit for the year attributable to;	•	1			į	
Other Comprehensive income for the year attributable to: 613 -929 -499 -1,541 -736 Share holder of the Company 0.80 0.02 0.28 0.82 0.26 Non-controllable interest 0.80 0.02 0.28 0.82 0.26 Total Comprehensive income for the year attributable to; Share holder of the Company 0.80 0.02 0.28 0.82 0.26 Share holder of the Company 0.00 0.02 0.02 0.28 0.48 -1,453 -738 Share holder of the Company 0.00 0.00 0.00 0.00 0.00 0.28 0.26 Share holder of the Company 0.00 0.00 0.00 0.00 0.00 0.00 0.00 Share holder of the Company 0.00		Share holder of the Company	-524	7	200		, ,	1.46
Other Comprehensive income for the year attributable to: Other Comprehensive income for the year attributable to: 0.80 0.02 0.28 0.26 Share holder of the Company 0.00 0.02 0.28 0.26 0.26 Total Comprehensive income for the year attributable to; 5.54 930 4,98 -1,453 -738 Share holder of the Company Non-controllable interest -612 -930 4,98 -1,453 -738 Non-controllable interest Interest -1,540 -1,540 -736 Paid-up Equity Share Capital (Face value of Rs. 10+ each) Reserves (excluding revaluation reserves) 2,565 2,567 -2,88 -1,94 -5,67 -2,88 -1,94 -5,67 -2,88 -1,94 -5,67 -2,88 -1,94 -5,67 -2,88 -1,94 -5,67 -2,88 -1,		Non-controllable interest	-00	920	007	-1 541	.736	-2.797
Share holder of the Company Non-controllable interest 0.80 0.02 0.26 0.26 0.26 Total Comprehensive Income for the year attributable to; Share holder of the Company Non-controllable interest -624 -930 -498 -1,453 -738 Paid-up Equity Share Capital (Face vaite of Rs. 10+ each) -612 -929 -499 -1,540 -736 Reserves (excluding revaluation reserves) 2,565 2,565 2,565 2,565 2,565 Earnings/Per Share (EPS) - Basic & Diluted (in Rs.) -2.04 -3.63 -1.94 -5.67 -2.89		Other Comprehensive income for the year attributable to:						
Non-controllable interest 0.80 0.10 0.28 0.26 Total Comprehensive Income for the year attributable to; 5Aare holder of the Company -624 -830 498 -1,453 -738 Share holder of the Company Non-controllable interest -612 -924 -498 -1,453 -736 Paid-up Equity Share Capital (Face vaite of Rs. 10/- each) -612 -929 -499 -1,540 -736 Reserves (excluding revaluation reserves) 2,565 2,565 2,565 2,565 2,565 Earnings/Per Share (EPS) - Basic & Diluted (in Rs.) -2.04 -3.83 -1.94 -5.67 -2.88		Share holder of the Company	0.80	0.02	0.28		0.26	106
Total Comprehensive Income for the year attributable to; Share holder of the Company Non-controllable interest Non-controllable interest Paid-up Equity Share Capital (Face value of Rs. 10- each) Reserves (excluding reveluation reserves) Earnings/Per Share (EPS) - Basic & Diluted (in Rs.) Total Comprehensive Income for the year attributable to; Share holder of the Company -524 -930 -498 -1,453 -738 -738 -738 -738 -736 -736 -736 -736 -736 -736 -736 -736		Non-controllable interest	•		ď			-
Total Comprehensive Income for the year attributable to; Share holder of the Company Non-controllable interest Non-controllable interest Paid-up Equity Share Capital (Face value of Rs. 10- each) Reserves (excluding reveluation reserves) Earnings Per Share (EPS) - Basic & Diluted (in Rs.) -2.04 -930 -924 -930 -1,453 -1,540 -736 2,565 2			0.80	0.02	0.28		0.26	107
Share holder of the Company -524 -930 498 -1,453 -738 Non-controllable interest -612 -637 -87 2 Paid-up Equity Share Capital (Face value of Rs. 10²- each) 2,565								
Non-controllable interest		Share holder of the Company	-524		498		-738	-2,692
Paid-up Equity Share Capital (Face value of Rs. 101- each) Reserves (excluding revaluation reserves) Earnings Per Share (EPS) - Basic & Diluted (in Rs.) -2.04 -3.63 -1,540 -736 -736 -736 -736 -736 -736 -736 -736		Non-controllable interest	88		-0.37		2	
Paid-up Equity Share Capital (Face value of Rs.10- each) (Face value of Rs.10- each) Reserves (excluding revaluation reserves) Earnings Per Share (EPS) - Basic & Diluted (in Rs.) -2.04 -3.65 2,565 2,565 2,565 2,565 -2.86			-612	-929	499		-736	
(Face value of Rs. U)- each) Reserves (excluding revaluation reserves) Earnings Fer Share (EPS) - Basic & Diluted (in Rs.)	10	Paid-up Equity Share Capital	i c		202.6		2010	
Reserves (excluding revaluation reserves) Earnings Per Share (EPS) - Basic & Diluted (in Rs.) -2.88		(race value of KS.10/- each)	2,363		Z,000,		4,000	
Camings ref Sint u (Ers) - Dasic & Diureu (in 18)	= 5	Reserves (excluding revaluation reserves)	20.00				22.88	•
	2	California de de de la constante de la constan						







CIN: L17115TZ1992PLC003798

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

- The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07.11.2023, and subject to limited review by the Statutory Auditors of the Company.
- This 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
- Due to adverse global conditions on account of recession and war in the Europian countries, demand for the products have significantly reduced with mismatch in the sale price vis a raw material cost which had led to reduction in production, revenue from operations and consequential loss for the period.
- The consolidated financial results include the results of the wholly-owned subsidiary KG Denim (USA) Inc, and its subsidiary namely Trigger Apparels Limited.
- The Company has organized the business into 3 segments namely, Textiles, Power and Garments. This reporting complies with Ind AS 108 segment reporting principles.
 - Previous year's figures have been regrouped!/ re arranged where necessary to confirm to current year's classification..

For K G DENIM LIMITED

EXECUTIVE CHAIRMAN KG BAALAKRISHNAN DIN: 00002174



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Place: Coimbatore

K G DENIM LIMITED CIN: L17115TZ1992PLC003798

	3	Quarter Ended		Half Yea	Half Year Ended	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART	30.09.2023	30.06.2023	30.09,2022	30.09.2023	30.09.2022	31.03.2023
Segment Revenue (Net Sales / Income from Operations)						
(a) Textiles	6,198	6,116	12,547	12,314	29,694	48,783
(b) Power	1,078	826	1,340	1,905	3,680	6,031
(c) Garments	261	243	394	505	1,090	2,483
Total	7,537	7,185	14,281	14,724	34,464	57,297
Add: Other Unallocable Income				opened or many party of the last value of the consequence of the conse		
Less: Inter Segment Sales	747	610	908	1,357	1,847	3,583
Net Sales / Income from operations	6,790	6,575	13,475	13,367	32,617	53,714
Segment Results (Profit before Interest & Tax)						
(a) Textiles	350	(336)	306	4	952	392
(b) Power	(228)	(369)	(465)	(265)	(890)	(1,838)
(c) Garments	(393)	9	18	(388)	53	37
Total	(271)	(669)	(141)	(971)	115	(1,409)
Less;						
a) Interest & Finance Charges (Net)	547	550	585	1,097	1,171	2,320
b) Other Unallocable expenditure (net of Unallocable Income)						
Profit Before Exceptional Items & Tax	(818)	(1,249)	(726)	(2,068)	(1,056)	(3,729)
Segment Assets	- -	,				
(a) Textiles	29,873	27,402	31,918	29,873	31,918	28,721
(b) Power	6,704	7,504	7,295	6,704	7,295	7,658
(c) Garments	3,962	4,167	4,175	3,962	4,175	4,048
Segment Assets from Continuing Operations	40,540	39,073	43,388	40,539	43,388	40,427
Segment Liabilities						
(a) Textiles	26,622	29,507	25,550	26,622	25,550	24,629
(b) Power	4,279	4,212	2,987	4,279	2,987	4,417
(c) Garments	1,477	2,030	1,426	1,477	1,426	1,138
Segment Liabilities from Continuing Operations	32.378	35.749	29.963	20 278	20 062	30 184

For K G DENIM LIMITED KG BAALAKRISHNAN EXECUTIVE CHAIRMAN DIN: 00002174





Place: Coimbatore Date: 07.11.2023

CIN: L17115TZ1992PLC003798

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

Statement of Consolidated Unaudited Assets and Liabilities as on 30th September 2023

(Rs. In Lakhs)

			(Rs. In Lakhş)
	Particulars	30.09.2023	31.03.2023
T	ASSETS	Unaudited	Audited
1	Non-current assets		
	(a) Property, Plant and Equipment	14,405	15,163
1	(b) Capital work-in-progress		
1	(c) Intangible Assets	0	0.01
1	(d) Right to Use Assets	52	52
	(e) Financial Assets		
1	Non-current investments	330	329
	(f) Other non current assets	238	234
1	(g) Deferred Tax Asset (Net)	1,264	737
I	Total Non-Current Assets	16,289	16,515
2	Current assets		
	(a) Inventories	11,387	10,820
	(b) Financial Assets	1.,00.	.0,020
1	(i)Trade receivables	6,817	7,249
	(ii)Cash and cash equivalents	65	77
	(iii)Bank balance other than (ii) above	318	318
1	(c) Current tax assets (net)	294	254
1	(d) Other current assets	5,369	5,193
ŀ	Total Current Assets	24,250	23,911
	Total Assets	40,539	40,427
11	EQUITY AND LIABILITIES		
	EQUITY		
- 1	(a) Equity Share capital	2,565	2,565
	(b) Other Equity	624	2,077
	Equity attributable to shareholders of the Company	3,189	4,642
F	Non-Controlling Interest - Equity	(477)	(389)
t	Total Equity	2,712	4,253
2	LIABILITIES	. ۱۸۰۸ ره	7,290
	Non-current liabilities		-
	(a) Financial Liabilities		
ľ	(i) Borrowings	4,175	4,638
	(ii) Lease Liabilities	4,175	4,038
- 1	(iii) Other financial liabilities	344	331
- 1	(b) Long-term provisions	705	710
	(c) Deferred tax liabilities (Net)	705	710
	(d) Government grants	- 216	302
F	Total Non-Current Liabilities	∠10 5,450	
- 1	Current liabilities	J,45U	5,991
	(a) Financial Liabilities		ж
1		477 400	45 000
	(i) Borrowings	17,163	15,299
1	(ii) Lease Liabilities	45	45
	(iii)Trade Payable - dues of micro enterprises & Small en	10.000	11
1	(iv)Trade Payable - dues of other than micro enterprises	14,489	14,100
	(b) Other current liabilities	431	491
	(c) Short-term provisions	67	67
_	(d) Government grants	171	171
_	Total -Current Liabilities	32,378	30,183
	Total Equity and Liabilities	40,539	40,427

Place: Coimbatore

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Date: 07.11.202

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For K G DENIM LIMITED

KG BAALAKRISHNAN EXECUTIVE CHAIRMAN DIN: 00002174

K G Denim Limited Then Thirumalai CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2023

(Rs. In Lakhs)

		HALF YEAR	ENDED I
	PARTICULARS	30.09.2023	30.09.2022
		Unaudited	Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit before tax and extra ordinary items	-2068	-1056
	Adjustments for:	,	•
	Fair Valuation of Instruments	0.82	0.26
I	Depreciation and Amortization expenses	774	746
l	Apportioned on Government Grants	-86	-86
Ì	Finance cost	1097	1171
	Operating Profit before working capital changes	-282	775
	Adjustments for:	2	
	(Increase)/Decrease inTrade and other receivables	432	1005
	(Increase)/Decrease in Inventories	-568	3345
	(Increase)/Decrease in Other Non current assets	-5	-3
	(Increase)/Decrease in Other Current assets	-215	-211
	Increase/(Decrease) inTrade and other payables	343	-2199
	Increase/(Decrease) in Provisions and Others	-5	11
200	Cash generated from operations	-299	2723
	Cash flow before extraordinary items	-299	2723
	Cash flow after extraordinary items	-299	2723
	Income Tax	0	0
	Net cash (used in)/generated from operating activities	-299	2723
B.	CASH FLOW FROM INVESTING ACTIVITIES:	,	
	Non Current Investments	-0.82	-0.26
	Sale of Fixed Assets/Capital Subsidy	0	ō
	Purchase of property, plant and equipment	-16	-96
	Margin money deposit with bank	0	0
	Net cash (used in)/generated from investing activities	-17	-97
,			
C.	CASH FLOW FROM FINANCING ACTIVITIES:		"
	Proceeds / Repayment from Long term borrowings	-464	-1456
	Proceeds / Repayment from short term borrowings	1864	35
	Interest paid	-1097	-1171
	Lease Payment Made	0	0
	Net cash (used in)/generated from financing activities	304	-2591
	Net Increase in cash and cash equivalents	-12	35
1	Cash and cash equivalents as at 1st April, 2023 / 2022	2000	*
	(Opening Balance)	77	83
-	Cash and cash equivalents as at 30th Sept. 2023 / 2022	* 1	<u>.</u>
	(Closing Balance)	65	118
	Cash and cash equivalents as per above comprises of the following		
	Cook and sock and tolerate		
	Cash and cash equivalents	65	118
	Balance asper Statement of Cash Flows	65	118

Notes: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

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GOPALAIYER AND SUBRAMANIAN



CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results and year to date results of the company pursuant to Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations 2015 (as amended)

To the Board of Directors of KG Denim Limited

- 1. We have reviewed the unaudited consolidated financial results ('the Statement') of KG Denim Limited ("the holding company"), and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2023 and the consolidated year to date results for the period from Apr 1,2023 to Sept 30,2023, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ('Listing Regulations').
- 2. The Statement, which is the responsibility of the holding company's management and approved by the holding 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 ('the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 Engagements (SRE) 2410), "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of persons 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 Act 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 holding company, 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 reports referred to in 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Act as amended , read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of a subsidiary located outside India whose interim financial results and other financial information reflects total assets (before consolidation adjustments) of Rs. 147.60 Lakhs as on 30th Sept 2023 and total revenues (before consolidation adjustments) of Rs. 28.93 Lakhs and Rs. 51.36 Lakhs, total loss after tax (before consolidation adjustments) of Rs. (4.80) Lakhs and Rs. (2.48) Lakhs, and total comprehensive Income (before consolidation adjustments) of Rs. (4.80) Lakhs and Rs. (2.48) Lakhs for the quarter ended 30th Sept 2023 and the year-to-date results for the period from Apr 1,2023 to Sept 30,2023 respectively and cash inflows (before consolidation adjustments) of Rs. 8.18 Lakhs for the period from Apr 1, 2023 to Sept 30, 2023 as considered in the statement.
- 7. The interim financial statements / interim financial information of the subsidiary located outside India have been prepared in accordance with the accounting principles generally accepted in their country and have been furnished to us by the holding company's management by converting to the accounting principles accepted in India. We have reviewed the conversion adjustments made by the holding company's management. Our conclusion in so far as it relates to the amounts and disclosures included in the statement in respect of this subsidiary located outside India is solely based on the conversion adjustments made by the holding company's management and reviewed by us.
- 8. The unaudited interim financial statements / financial information of this subsidiary located outside India have not been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these interim financial results are not material to the Group.



Our Conclusion on the Statement is respect of the matters stated in paragraphs 6, 7 and 8 above is not modified with respect to our reliance on the financial results certified by the Management.

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For Gopalaiyer and Subramanian

Chartered Accountants

(Firm Regn. No:000960S)

CA.S. Kasi Viswanathan

Partner

M.no: 026975

UDIN: 23026975BGVSNV5148

Place: Coimbatore Date: 07.11.2023