

K G DENIM LIMITED

CIN : L17115TZ1992PLC003798

THEN THIRUMALAI

METTUPALAYAM - 641 302.

COIMBATORE DISTRICT

TAMILNADU, INDIA.

GST No. : 33AAACK7940C1ZW

kg
Denim

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Dt. 17.10.2019

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001.

Kind Attn. : Mr Rishabh Sharma, Assistant Manager

Dear Sirs,

Sub: Clarification on Price Movement

Ref : Your letter No.L/SURV/ONL/PV/SS/2019-2020/603 dated 11.10.2019

The Company's share price in the preceding 12 months had been in the range of high Rs.57.00, low Rs.18.20 (from 01.10.2018 to 16.10.2019).

As on date the share price in BSE is Rs.22.80

The Company's results, as posted in the website for the first quarter ended (30.06.2019) had shown a loss of Rs.421.17 lakh.

The reason for the poor performance is highlighted below:

There has been pressure on sales, particularly on denim fabrics. We are witnessing sluggish sales across the mid segment and high end brands at the retail end resulting in piling up of inventory at the brands and also at the manufacturers' end. This has put all the mills in the market to downsize the production by 40% to 50% which would remain for few more months until the market emerges back to the old state.

Thanking you

Yours Faithfully,
For **K G DENIM LIMITED**


M BALAJI
COMPANY SECRETARY
Membership No.8575