

# K G DENIM LIMITED

CIN : L17115TZ1992PLC003798

THEN THIRUMALAI

METTUPALAYAM - 641 302.

COIMBATORE DISTRICT

TAMILNADU, INDIA.

GST No. : 33AAACK7940C1ZW

kg  
Denim

Phone : 0091-4254-235240

Fax : 0091-4254-235400

Email : cskgdl@kgdenim.in



14<sup>th</sup> February 2022

To,

**BSE Limited**

25th Floor, Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

**Ref: Scrip code 500239**

Dear Sirs

**Sub: Intimation of the outcome of the Board Meeting held on 14<sup>th</sup> February 2022 pursuant to Regulation 30 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, the 14<sup>th</sup> February 2022 have considered and approved the following: -

1. The Unaudited Financial Results (Standalone and Consolidated), for the quarter and nine months ended 31<sup>st</sup> December 2021 including segment-wise results along with the Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Unaudited Financial Results is annexed as **Annexure 1**.
2. Appointment of Shri. Jaganmohan Ramachandran (DIN: 09125603) as an Additional Director of the Company in the capacity of a Non-Executive Independent Director with effect from 14<sup>th</sup> February 2022, subject to the approval of shareholders.

Shri. Jaganmohan Ramachandran (DIN: 09125603) is not debarred from holding the office of the Director by virtue of any order of the SEBI or any other statutory authority under any laws. Additional details pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulation are enclosed as **Annexure – 2**.

3. Appointment of Smt. Lakshmi Pattabi Raman (DIN: 09488828) as an Additional Director of the Company in the capacity of a Non-Executive Independent Director with effect from 14<sup>th</sup> February 2022, subject to the approval of shareholders.

Smt. Lakshmi Pattabi Raman (DIN: 09488828) is not debarred from holding the office of the Director by virtue of any order of the SEBI or any other statutory authority under any laws. Additional details pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulation is enclosed as **Annexure – 3**.



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- : 2 : -

The Board of Directors has decided to conduct a postal ballot process to seek the approval of the Members for the aforesaid appointment of additional directors. Further, the Board of Directors has appointed Mr. M D Selvaraj, FCS of M/s. MDS & Associates, Company Secretaries, Coimbatore, as the Scrutinizer for conducting postal ballot process in a fair and transparent manner and for ascertaining the majority.

The Board meeting commenced at 12.15 P.M and concluded at 1.50 P.M  
Kindly take the above details on record.

Thanking you,

Yours truly,  
For K G DENIM LIMITED

*P. Krishnaveni*

**P.KRISHNAVENI**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**



Encl: As above

## Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2021

No	Particulars	Rs. In Lakhs											
		Standalone					Standalone						
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
		31.12.2021	30.09.2021	31.12.2020	31.12.2020	31.12.2021	31.12.2020	31.12.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.03.2021
1	<b>PART I</b>												
	Income from operations :												
	(a) Revenue From Operations	15229	14837	12969	12969	42270	27072	41335					
	(b) Other Income	44	123	87	87	260	123	227					
	<b>Total Income</b>	<b>15273</b>	<b>14960</b>	<b>13056</b>	<b>13056</b>	<b>42530</b>	<b>27195</b>	<b>41562</b>					
2	<b>Expenses</b>												
	(a) Cost of material consumed	10286	7349	6297	6297	26036	12587	22103					
	(b) Purchases of Stock-in-trade	114	162	0	0	276	0	22					
	(c) Change in inventories of finished goods, Work-in-progress and stock-in-trade	-417	703	817	817	-880	1434	506					
	(d) Power & Fuel	1630	2211	1433	1433	5714	3898	5584					
	(e) Stores & Chemicals	255	1363	1161	1161	2501	2574	3747					
	(f) Employees benefit expense	1293	1372	1032	1032	3825	2640	4419					
	(g) Financial Cost	734	565	480	480	1815	1529	2193					
	(h) Depreciation and amortization expenses	454	455	516	516	1403	1329	1541					
	(i) Other Expenses	912	717	583	583	2051	1383	2489					
	<b>Total Expenses</b>	<b>15261</b>	<b>14897</b>	<b>12319</b>	<b>12319</b>	<b>42741</b>	<b>27374</b>	<b>42604</b>					
3	Profit / (Loss) before exceptional items (1-2)	12	63	737	737	-211	-179	-1043					
4	Exceptional items			0	0	0	0	0					
5	<b>Profit / (Loss) before Tax</b>	<b>12</b>	<b>63</b>	<b>737</b>	<b>737</b>	<b>-211</b>	<b>-179</b>	<b>-1043</b>					
6	<b>Tax Expenses</b>												
	Current Tax	0	0	0	0	0	0	0					
	Deferred Tax	4	17	227	227	-65	-60	-454					
	Excess Provision of Current Tax of earlier years												
	<b>Total</b>	<b>4</b>	<b>17</b>	<b>227</b>	<b>227</b>	<b>-65</b>	<b>-60</b>	<b>-454</b>					
7	<b>Net Profit (Loss) for the period</b>	<b>8</b>	<b>46</b>	<b>510</b>	<b>510</b>	<b>-146</b>	<b>-119</b>	<b>-588</b>					
8	Other Comprehensive Income (Net of Tax)												
	Items That will not be reclassified to Profit or Loss												
	1) Fair value of Equity Instruments	-0.01	-0.02	0.18	0.18	0.14	-1.09	-0.91					
	2) Gratuity Valuation thro OCI	0	0	0	0	0.00	0.00	127					
		-0.01	-0.02	0.18	0.18	0.14	-1.09	126					
9	<b>Total Comprehensive Income for the Period</b>	<b>8</b>	<b>46</b>	<b>511</b>	<b>511</b>	<b>-146</b>	<b>-120</b>	<b>-462</b>					
	(Rounded off to Lakhs)												
10	Paid-up Equity Share Capital												
	(Face value of Rs. 10/- each)	2565	2565	2565	2565	2565	2565	2565					
11	Reserves (excluding revaluation reserves)												
12	<b>Earnings Per Share (EPS) - Basic &amp; Diluted (In. Rs.)</b>	<b>0.03</b>	<b>0.18</b>	<b>1.99</b>	<b>1.99</b>	<b>-0.57</b>	<b>-0.46</b>	<b>-2.29</b>					



**K G DENIM LIMITED**

**CIN : L17115TZ1992PLC003798**

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

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February 2022. The Statutory Auditors have carried out limited review of the results.
- 2 The Statement has been prepared in accordance with the companies ( Indian Accounting Standards) Rules, 2015 (Ind AS) (and relevant amendment rules thereafter) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and polices to the extent applicable.
- 3 In view of COVID 19 pandemic, the management has considered internal and external sources of information for evaluating the financial results and has concluded that there is no significant impact of the same on the financial results of quarter and nine months ended December 31, 2021. Given the uncertainties associated with the nature, condition and duration of COVID 19, the Company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the Company.
- 4 The Company has organized the business into 2 segments namely, Textiles and Power. This reporting complies with IndAs 108 segment reporting principles.
- 5 Previous year's figures have been regrouped / re arranged where necessary to confirm to current year's classification.

**Place :- Coimbatore**

**Date :- 14th February 2022**



**for K G DENIM LIMITED**

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**KG BAALAKRISHNAN  
EXECUTIVE CHAIRMAN  
DIN 00002174**

**K G DENIM LIMITED**

CIN : L17115TZ1992PLC003798

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**STANDALONE SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2021**

No	Particulars	Standalone							
		Quarter Ended		Nine Months Ended		Year ended			
		Unaudited 31.12.2021	Unaudited 30.09.2021	Unaudited 31.12.2020	Unaudited 31.12.2021	Unaudited 31.12.2020	Audited 31.03.2021		
1	<b>Segment Revenue ( Net Sales / Income from Operations)</b>								
	(a) Textiles	14,758	13,761	12,208	39,385	24,743	38,024		
	(b) Power	1,471	2,523	1,623	5,797	4,116	6,008		
	<b>Total</b>	<b>16,229</b>	<b>16,284</b>	<b>13,831</b>	<b>45,182</b>	<b>28,859</b>	<b>44,032</b>		
	Add: Other Unallocable Income								
	Less: Inter Segment Sales	956	1,324	775	2,652	1,664	2,470		
	<b>Net Sales / Income from operations</b>	<b>15,273</b>	<b>14,960</b>	<b>13,056</b>	<b>42,530</b>	<b>27,195</b>	<b>41,562</b>		
2	<b>Segment Results ( Profit before Interest &amp; Tax )</b>								
	(a) Textiles	1,036	373	1,035	1,609	1,187	895		
	(b) Power	(290)	255	182	(5)	163	255		
	<b>Total</b>	<b>746</b>	<b>628</b>	<b>1,217</b>	<b>1,604</b>	<b>1,350</b>	<b>1,150</b>		
	Less:								
	a) Interest & Finance Charges (Net)	734	565	480	1,815	1,529	2,193		
	b) Other Unallocable expenditure ( net of Unallocable Income)								
	<b>Profit Before Exceptional Items &amp; Tax</b>	<b>12</b>	<b>63</b>	<b>737</b>	<b>(211)</b>	<b>(179)</b>	<b>(1,043)</b>		
3	<b>Segment Assets</b>								
	(a) Textiles	40,177	38,345	37,109	40,177	37,109	37,967		
	(b) Power	7,975	8,447	7,873	7,975	7,873	8,102		
	<b>Total Segment assets</b>	<b>48,152</b>	<b>46,792</b>	<b>44,982</b>	<b>48,152</b>	<b>44,982</b>	<b>46,069</b>		
4	<b>Segment Liabilities</b>								
	(a) Textiles	27,911	27,797	25,516	27,911	25,516	24,456		
	(b) Power	2,471	1,856	2,301	2,471	2,301	2,233		
	<b>Total Segment liabilities</b>	<b>30,382</b>	<b>29,653</b>	<b>27,817</b>	<b>30,382</b>	<b>27,817</b>	<b>26,689</b>		



Place :- Coimbatore  
Date :- 14th February 2022

for K G DENIM LIMITED

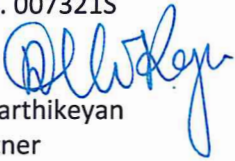
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K G BALAKRISHNAN  
EXECUTIVE CHAIRMAN  
DIN 00002174

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

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

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of KG Denim Limited ("the Company"), for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 of the statement, which describes the uncertainties and the impact of COVID-19 pandemic on the Company's operations and results as assessed by the Management. Our conclusion on the statement is not modified in respect of this matter.

For Mohan & Venkataraman  
Chartered Accountants  
FRN. 007321S



V. Karthikeyan  
Partner

M.No.208828

UDIN: 22208828 ABZ PLG1492



Place: Coimbatore  
Date: 14<sup>th</sup> February 2022

Discipline Commitment Focus

**KG DENIM LIMITED**

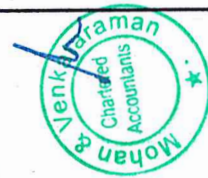
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**Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended on 31st December 2021**

(Rs. In Lakhs)

No	Particulars	Consolidated							
		Quarter Ended		Nine Months Ended		Year Ended		Audited	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.03.2021	
<b>PART I</b>									
1	Income from operations :								
	(a) Revenue From Operations	16,378	15,767	13,803	44,632	28,547	43,589		
	(b) Other Income	46	128	87	267	124	229		
	<b>Total Income</b>	<b>16,424</b>	<b>15,895</b>	<b>13,890</b>	<b>44,899</b>	<b>28,671</b>	<b>43,818</b>		
2	<b>Expenses</b>								
	(a) Cost of material consumed	10,142	7,361	6,352	25,909	12,648	22,131		
	(b) Purchases of Stock-in-trade	807	832	292	1,946	411	1,103		
	(c) Change in inventories of finished goods, Work-in-progress and stock-in-trade	-259	596	1,084	-1,014	2,011	863		
	(d) Power & Fuel	1,630	2,211	1,433	5,713	3,898	5,584		
	(e) Stores & Chemicals	256	1,362	1,118	2,501	2,530	3,747		
	(f) Employees benefit expense	1,387	1,455	1,106	4,070	2,815	4,676		
	(g) Financial Cost	749	584	507	1,866	1,599	2,281		
	(h) Depreciation and amortization expenses	457	458	519	1,412	1,338	1,549		
	(i) Other Expenses	1,174	943	818	2,625	1,830	3,065		
	<b>Total Expenses</b>	<b>16,343</b>	<b>15,802</b>	<b>13,229</b>	<b>45,028</b>	<b>29,080</b>	<b>44,998</b>		
3	Profit / (Loss) before exceptional items (1-2)	81	93	661	-129	-409	-1,180		
4	Exceptional items	-	-	-	-	-	-		
5	<b>Profit / (Loss) before Tax</b>	<b>81</b>	<b>93</b>	<b>661</b>	<b>-129</b>	<b>-409</b>	<b>-1,180</b>		
6	<b>Tax Expenses</b>								
	Current Tax	17	-	-	17	-	-		
	MAT Credit Entitlement	-	-	-	-	-	-		
	Deferred Tax	18	26	166	-46	-121	-521		
	Excess Provision of Current Tax of earlier years	-	-	-	-	-	-		
7	<b>Net Profit (Loss) for the period</b>	<b>35</b>	<b>26</b>	<b>166</b>	<b>-29</b>	<b>-121</b>	<b>-521</b>		
8	Other Comprehensive Income (Net of Tax) Items That will not be reclassified to Profit or Loss								
	1) Fair value of Equity Instruments	-0.01	-0.02	0.18	0.14	-1.09	-0.91		
	2) Gratiuity Valuation thro OCI	-0.01	-0.02	0.18	0.14	-1.09	141		
9	<b>Total Comprehensive Income for the Period (Rounded off to Lakhs)</b>	<b>46</b>	<b>67</b>	<b>495</b>	<b>-100</b>	<b>-288</b>	<b>-519</b>		
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2,565	2,565	2,565	2,565	2,565	2,565		
11	Reserves (excluding revaluation reserves)								
12	<b>Earnings Per Share (EPS) - Basic &amp; Diluted (in Rs.) (After Extraordinary items) (Not Annualised)</b>	<b>0.18</b>	<b>0.26</b>	<b>1.93</b>	<b>-0.39</b>	<b>-1.12</b>	<b>-2.57</b>		



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**KG DENIM LIMITED**

**CIN : L17115TZ1992PLC003798**

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- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February 2022. The Statutory Auditors have carried out limited review of the results.
- 2 The Statement has been prepared in accordance with the companies ( Indian Accounting Standards) Rules, 2015 (Ind AS) (and relevant amendment rules thereafter) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and polices to the extent applicable
- 3 The consolidated financial results include the results of the wholly-owned subsidiaries - KG Denim (USA) Inc , USA and Trigger Apparels Limited, Coimbatore.
- 4 In view of COVID 19 pandemic, the management has considered internal and external sources of information for evaluating the financial results and has concluded that there is no significant impact of the same on the financial results of quarter and nine months ended December 31, 2021. Given the uncertainties associated with the nature, condition and duration of COVID 19, the Group will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the Group.
- 5 The Company has organized the business into 3 segments namely, Textiles, Power and Garments. This reporting complies with IndAs 108 segment reporting principles.
- 6 Previous year's figures have been regrouped / re arranged where necessary to confirm to current year's classification.

**Place :-Coimbatore**

**Date :- 14th February 2022**



**for K G DENIM LIMITED**

**KG BAALAKRISHNAN  
EXECUTIVE CHAIRMAN  
DIN 00002174**





CONSOLIDATED SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2021 (Rs. In Lakhs)									
S No	Particulars	Consolidated							
		Quarter Ended		Nine Months Ended		Year Ended			
		Unaudited 31.12.2021	Unaudited 30.09.2021	Unaudited 31.12.2020	Unaudited 31.12.2021	Unaudited 31.12.2020	Audited 31.03.2021		
1	<b>PART II</b>								
	<b>Segment Revenue ( Net Sales / Income from Operations)</b>								
	(a) Textiles	14,758	13,760	12,208	39,385	24,743	38,024		
	(b) Power	1,471	2,523	1,623	5,797	4,116	6,008		
	(c) Garments	1,152	747	834	2,370	1,476	2,257		
	<b>Total</b>	<b>17,381</b>	<b>17,030</b>	<b>14,665</b>	<b>47,552</b>	<b>30,335</b>	<b>46,289</b>		
	Add: Other Unallocable Income								
	Less: Inter Segment Sales	957	1,135	775	2,653	1,664	2,470		
	<b>Net Sales / Income from operations</b>	<b>16,424</b>	<b>15,895</b>	<b>13,890</b>	<b>44,899</b>	<b>28,671</b>	<b>43,818</b>		
	<b>Segment Results ( Profit before Interest &amp; Tax )</b>								
	(a) Textiles	1,036	373	1,035	1,609	1,187	983		
	(b) Power	(290)	255	182	(5)	163	255		
	(c) Garments	84	49	(49)	133	(160)	(137)		
	<b>Total</b>	<b>830</b>	<b>677</b>	<b>1,168</b>	<b>1,737</b>	<b>1,190</b>	<b>1,101</b>		
	Less:								
	a) Interest & Finance Charges (Net)	749	584	507	1,866	1,599	2,281		
	b) Other Unallocable expenditure ( net of Unallocable Income)								
	<b>Profit Before Exceptional Items &amp; Tax</b>	<b>81</b>	<b>93</b>	<b>661</b>	<b>(129)</b>	<b>(409)</b>	<b>(1,180)</b>		
3	<b>Segment Assets</b>								
	(a) Textiles	36,656	34,886	33,815	36,656	33,815	34,551		
	(b) Power	7,975	8,447	7,873	7,975	7,873	8,102		
	(c) Garments	3,577	3,367	2,505	3,577	2,505	2,886		
	<b>Segment Assets from Continuing Operations</b>	<b>48,208</b>	<b>46,700</b>	<b>44,193</b>	<b>48,208</b>	<b>44,193</b>	<b>45,539</b>		
4	<b>Segment Liabilities</b>								
	(a) Textiles	27,911	27,972	25,516	27,911	25,516	23,163		
	(b) Power	2,471	1,855	2,301	2,471	2,301	3,439		
	(c) Garments	1,570	1,372	1,034	1,570	1,034	1,257		
	<b>Segment Liabilities from Continuing Operations</b>	<b>31,952</b>	<b>31,199</b>	<b>28,851</b>	<b>31,952</b>	<b>28,851</b>	<b>27,859</b>		

Place :-Coimbatore  
Date :- 14th February 2022



for K G DENIM LIMITED  
*[Signature]*  
KG BAALAKRISHNAN  
EXECUTIVE CHAIRMAN  
DIN 00002174

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

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

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of KG Denim Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the Parent and its two Wholly-owned subsidiaries, Trigger Apparels Limited and KG Denim (USA) Inc.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 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 the aforesaid Indian



Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 4 of the statement, which describes the uncertainties and the impact of COVID-19 pandemic on the Group's operations and results as assessed by the Management. Our conclusion on the statement is not modified in respect of this matter.
7. The consolidated unaudited financial results include the interim financial information / financial results of the two subsidiaries, Trigger Apparels Limited and KG Denim (USA) Inc., whose interim financial information / financial results reflects, total revenues of Rs. 1830.73 Lakhs and Rs. 3657.73 Lakhs for the quarter and nine months ended December 31, 2021 respectively, total net profit after tax of Rs. 37.88 Lakhs and Rs. 46.00 Lakhs for the quarter and nine months ended December 31, 2021 respectively and total comprehensive income of Rs.37.88 Lakhs and Rs. 46.00 lakhs for the quarter and nine months ended December 31, 2021 respectively, as considered in the statement.

The interim financial results of the subsidiary Trigger Apparels Limited have been provided to us by the management have been reviewed by the other auditor whose report have been furnished to us, and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of the subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

The Management has provided the unaudited financials and other financial information, for the company's foreign subsidiary KG Denim (USA) Inc. which is not required to be audited under the relevant foreign laws. According to the information and explanations given to us by the Management, these financial information / financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of the above matters.

For Mohan & Venkataraman  
Chartered Accountants  
FRN. 007321S



V. Karthikeyan  
Partner  
M.No.208828

UDIN: 22208828 AB ZQD Z6640



Place: Coimbatore  
Date: 14<sup>th</sup> February 2022

# K G DENIM LIMITED

CIN : L17115TZ1992PLC003798

THEN THIRUMALAI

METTUPALAYAM - 641 302.

COIMBATORE DISTRICT

TAMILNADU, INDIA.

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## Annexure - 2

Disclosure of information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No CIR/ CFD/ CMD/4/2015 dated September 9, 2015

Sl.No	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Shri. Jaganmohan Ramachandran (DIN: 09125603) as an Additional Director of the Company in the capacity of a Non-Executive Independent Director with effect from 14 <sup>th</sup> February 2022.
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	14 <sup>th</sup> February 2022  The Board of Directors has approved the appointment of Shri Jaganmohan Ramachandran (DIN: 09125603) as an Additional Director of the Company in the capacity of a Non-Executive Independent Director with effect from 14 <sup>th</sup> February 2022, subject to the approval of members of the company.
3.	Brief Profile (in case of appointment)	Shri Jaganmohan S/o Sri Ramachandran aged 65 years, holds a bachelor's degree in Commerce and Law from the University of Madras, C.A.I.I.B from Indian Institute of Bankers (Mumbai), FCSI from Chartered Institute of Securities and Investment (UK), and Diploma in Leadership for Health and Social care and young Peoples Services (UK).  He is an experienced banker having worked in State Bank of India and HSBC in various functions and senior leadership roles across Asia, Africa, and Europe. Between 2000-17, he has spent significant time in the UK in various functional areas and leadership roles with HSBC. After leaving HSBC in 2017, he has been involved in various elderly care businesses in the UK. He is currently in the process of setting up a pharma unit in Tamilnadu.  His association with the Company as a Director will be beneficial to the Company.
4.	Disclosure of relationships between directors (in case of appointment of Director)	Shri Jaganmohan Ramachandran is not related to any of the Directors of the Company.



# K G DENIM LIMITED

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## Annexure - 3

Disclosure of information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No CIR/ CFD/ CMD/4/2015 dated September 9, 2015

Sl.No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Smt. Lakshmi Pattabi Raman (DIN: 09488828) as an Additional Director of the Company in the capacity of a Non-Executive Independent Director with effect from 14 <sup>th</sup> February 2022.
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	14 <sup>th</sup> February 2022  The Board of Directors has approved the appointment of Smt Lakshmi Pattabi Raman (DIN: 09488828) as an Additional Director of the Company in the capacity of a Non-Executive Independent Director with effect from 14 <sup>th</sup> February 2022, subject to the approval of members of the company.
3.	Brief Profile (in case of appointment)	Smt Lakshmi Pattabi Raman, D/o Sri V S Pattabi Raman, aged 44 years, is a Member of the Institute of Chartered Accountants of India and an MBA from the Indian School of Business.  She is currently working as Executive Director of Saamuhika Shakti at The/Nudge Foundation. Prior to this, she was responsible for new initiatives at the Center for Social Innovation at The/Nudge.  She has over 18 years of professional experience of which the last 3 years have been spent working in the development sector.  She has 15 years of experience in the corporate sector in various roles including private equity, corporate strategy, and finance across organizations like Ascent Capital, Aditya Birla Group, and Deloitte. She enjoys working with organizations to help them solve key business problems and scale up and believes in applying the same rigor to solving problems in the development sector.
4.	Disclosure of relationships between Directors (in case of appointment of Director)	Smt Lakshmi Pattabi Raman is not related to any of the Directors of the Company.

