

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
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KGDL/SECTL/BSE/2019

09.11.2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001

Scrip Code : The Stock Exchange, Mumbai : 500239

Dear Sirs,

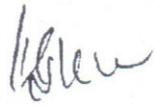
Sub: Submission of Standalone and Consolidated Un-audited Financial Results for the Quarter and Half year ended 30.09.2019 and Limited Review Report for the same period.

We are pleased to submit herewith the Standalone and Consolidated Un-audited Financial Results for the Quarter and Half yearly ended 30.09.2019 which was approved by the Board of Directors of our company at their Meeting held on 09.11.2019 and Limited Review Report by the Statutory Auditors of the Company in compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for said period.

We request you to take on record the above said Un-audited Financial Results and Limited Review Report for your reference and record.

Thanking you

Yours Faithfully,
For K G DENIM LIMITED


KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN

Encl. As above

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K G DENIM LIMITED
CIN : L17115TZ1992PLC003798

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

Standalone Unaudited Financial Results for the Quarter / Half year Ended 30th Sep 2019

No	Particulars	Standalone						Rs. in Lakhs
		Quarter Ended			Half Year Ended		Year Ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019		
	PART I							
1	Income from operations :							
	(a) Revenue From Operations	11862	12530	18341	24392	34433	69287	
	(b) Other Income	58	21	19	79	87	294	
	Total Income	11920	12551	18360	24471	34520	69581	
2	Expenses							
	(a) Cost of material consumed	5754	6124	10281	11878	21174	39253	
	(b) Purchases of Stock-in-trade	0	0	0	0	0	18	
	(c) Change in Inventories of finished goods, Work-in-progress and	928	416	735	1344	-196	668	
	(d) Power & Fuel	1710	1553	1408	3263	2565	6407	
	(e) Stores & Chemicals	1895	1976	1975	3671	3850	8190	
	(f) Employees benefit expense	1114	1351	1394	2465	2509	5607	
	(g) Financial Cost	524	550	451	1074	1108	2499	
	(h) Depreciation and amortization expenses	529	441	430	970	848	1683	
	(i) Other Expenses.	676	560	676	1236	1568	3551	
	Total Expenses	12930	12971	17350	25901	33426	67876	
3	Profit / (Loss) before exceptional items (1-2)	-1010	-420	1010	-1430	1094	1705	
4	Exceptional items	0	0	180	0	180	183	
5	Profit / (Loss) before Tax	-1010	-419.92	830.00	-1430	914.00	1542	
6	Tax Expenses							
	Current Tax	0	0	169	0	195	572	
	MAT Credit Entitlement	0	0	0	0	0	0	
	Deferred Tax	-428	1	20	-427.40	30	-62	
	Excess Provision of Current Tax of earlier years	-8	0	0	-7.66	0	-66	
	Total	-436	1	189	-435.06	225	444	
7	Net Profit (Loss) for the period	-574	-420.92	641.00	-994.91	689	1098	
8	Other Comprehensive Income (Net of Tax)							
	Items That will not be reclassified to Profit or Loss							
	1) Fair value of Equity Instruments	-1.12	-0.25	-0.48	-1.37	-0.68	-0.42	
	2) Grauity Valuation thro OCI	0	0	0	0.00	0	-222.00	
		-1.12	-0.25	-0.48	-1.37	-0.68	-222.42	
9	Total Comprehensive Income for the Period (Rounded off to Lakhs)	-575.11	-421.17	640.52	-996.28	688.32	875.58	
10	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	2565	2565	2567	2565	2567	2565	
11	Reserves (excluding revaluation reserves)						8870	
12	Earnings Per Share (EPS) - Basic & Diluted	-2.24	-1.64	2.50	-3.88	2.68	4.28	



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- 1 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November 2019
- 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 policies to the extent applicable
- 3 The Company has adopted Ind AS 116 'Leases' with the date of Initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 "Leases" and related Interpretations and guidance. On transition to Ind AS 116, Right-of-use-Assets as at April 1, 2019 for lease previously classified as operating leases were recognised and measured at an amount equal to lease liability (adjusted for related prepayments / accruals). As a result, the comparative information has not been restated. The Company discounted lease payments using the incremental borrowing rate as at April 1, 2019 for measuring lease liability. Accordingly, on transition to Ind AS 116, the Company recognized right-of-use and liabilities amounting to Rs.132.56 Lakhs. During the quarter, the Company has recognized interest expense on lease amounting to Rs.2.01 Lakhs and depreciation on right-of-use assets amounting to Rs. 17.06 Lakhs
- 4 The standalone statement of Cash flow for the half year ended September 30, 2018 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by the auditors.
- 5 Previous year's figures have been regrouped / re arranged where necessary to confirm to current year's classification..

Coimbatore

Date :- 9 th November 2019



By Order of the Board

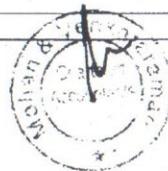
KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN

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STANDALONE SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED							
Rs. In Lakhs							
No	Particulars	Quarter Ended			Half yearended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
PART II							
1	Segment Revenue (Net Sales / Income from Operations)						
	(a) Textiles	10,651	11,488	17,989	22,139	33,975	67,135
	(b) Power	2,017	1,934	1,382	3,951	2,528	6,269
	Total	12,668	13,422	19,371	26,090	36,503	73,404
	Add: Other Unallocable Income	-	-	-	-	-	-
	Less: Inter Segment Sales	748	871	1,011	1,619	1,983	3,823
	Net Sales / Income from operations	11,920	12,551	18,360	24,471	34,520	69,581
2	Segment Results (Profit before interest & Tax)						
	(a) Textiles	(729)	(212)	1,545	(941)	2,325	3,842
	(b) Power	243	342	(84)	585	(123)	361
	Total	(486)	130	1,461	(356)	2,202	4,203
	Less:						
	a) Interest & Finance Charges (Net)	524	550	451	1,074	1,108	2,499
	b) Other Unallocable expenditure (net of Unallocable Income)	-	-	-	-	-	-
	Profit Before Exceptional Items & Tax	(1,010)	(420)	1,010	(1,430)	1,094	1,705
3	Segment Assets						
	(a) Textiles	38,715	37,328	40,082	38,715	40,082	39,671
	(b) Power	7,703	8,154	6,177	7,703	6,177	7,398
	Total Segment assets	46,418	45,482	46,259	46,418	46,259	47,069
4	Segment Liabilities						
	(a) Textiles	25,513	22,198	24,660	25,513	24,660	23,322
	(b) Power	1,536	2,528	1,178	1,536	1,178	2,114
	Total Segment Liabilities	27,049	24,726	25,838	27,049	25,838	25,436



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Standalone Unaudited statement of Assets and Liabilities

		(Rs.in Lakhs)	
	Particulars	30.09.2019 (Unaudited)	31.03.2019 (Audited)
1	Non-current assets		
	(a) Property, plant and equipment	19314.22	16620.70
	(b) Capital work-in-progress	0	3034.84
	(c) Right of Use Assets	100.36	0.00
	(d) Financial Assets		
	Non-current investments	779.68	781.05
	(e) Other non current assets	566.11	528.35
2	Current assets		
	(a) Inventories	12334.97	13023.78
	(b) Financial Assets		
	(i) Trade receivables	7934.37	8574.38
	(ii) Cash and cash equivalents	309.82	465.43
	(iii) Bank balance other than (ii) above	333.03	333.03
	(c) Current tax assets (net)	79.60	23.77
	(d) Other current assets	4665.41	3683.63
	Total Assets	46,417.57	47,068.96
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	2564.90	2564.90
	(b) Other Equity	7641.82	8869.91
1	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6408.56	6906.47
	(ii) Lease liabilities	39.31	0.00
	(b) Long-term provisions	630.17	638.66
	(c) Deferred tax liabilities (Net)	1433.52	1860.92
	(d) Government grants	650.62	791.58
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10264.95	10076.83
	(ii) Lease liabilities	63.26	0.00
	(iii) Trade payable- Micro and Small enterprises	11.37	29.01
	(iv) Trade payable - Others	14100.70	12769.61
	(v) Other financial liabilities	1974.24	1996.74
	(b) Other current liabilities	434.25	442.52
	(c) Short-term provisions	64.10	64.10
	(d) Government grants	135.80	57.71
	Total Equity and Liabilities	46,417.57	47,068.96

Coimbatore

Date : 9th November 2019

By Order of the Board



(Signature)
KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN

K.G DENIM LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30.09.2019

PARTICULARS	HALF	HALF
	YEAR ENDED	YEAR ENDED
	31.09.2019	30.09.2018
	(Rs. in Lakhs)	(Rs. in Lakhs)
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax and extra ordinary items	-1429.97	914.00
Adjustments for:		
Fair Valuation of Instruments	-1.37	-0.68
Depreciation and Amortization expenses	988.76	848.00
Finance Cost	1073.84	1108.00
Operating Profit before working capital changes	612.28	2869.32
Adjustments for:		
(Increase)/Decrease in Trade and other receivables	640.01	13.86
(Increase)/Decrease in Inventories	688.81	24.18
(Increase)/Decrease in Other Non current assets	-37.76	-51.62
(Increase)/Decrease in Other Current assets	-1037.61	-430.08
Increase/(Decrease) in Trade and other payables	1227.47	-1656.85
Increase/(Decrease) in Provisions	-8.49	280.36
Cash generated from operations	2084.68	1049.17
Cash flow before extraordinary items	2084.68	1049.17
Extraordinary items	0.00	0.00
Cash flow after extraordinary items	2084.68	1049.17
Income Tax	0.00	-185.00
Net cash (used in)/generated from operating activities	2084.68	864.17
B. CASH FLOW FROM INVESTING ACTIVITIES:		
<u>Cash inflow</u>		
Investments	1.37	0.68
<u>Cash outflow</u>		
Purchase of property, plant and equipment	-728.80	-199.66
Margin money deposit with bank	0.00	435.74
Net cash (used in)/generated from investing activities	-727.43	236.76
C. CASH FLOW FROM FINANCING ACTIVITIES:		
<u>Cash inflow</u>		
Proceeds from Long term borrowings	0.00	1210.74
Proceeds from short term borrowings	251.38	0.00
<u>Cash outflow</u>		
Repayment of loans	-458.60	-873.87
Provision for Equity Dividend	-192.28	-192.40
Distribution Tax on Equity Dividend	-39.52	-39.17
Interest paid	-1073.84	-1108.00
Net cash (used in)/generated from financing activities	-1512.86	-1002.70
Net increase in cash and cash equivalents	-155.61	85.23
Cash and cash equivalents as at 1st April, 2019 / 2018 (Opening Balance)	465.43	329.73
Cash and cash equivalents as at 30th Sep, 2019 / 2018 (Closing Balance)	309.82	417.96
Cash and cash equivalents as per above comprises of the following		
Cash and cash equivalents (Refer Note 7)	309.82	417.96
Balance as per Statement of Cash Flows	309.82	417.96

Coimbatore
Date :- 9th November 2019



By Order of the Board

KG
KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN

KG DENIM LIMITED

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Regd. Office: Then Thirumalai, Coimbatore - 641 302, Phone : 04254-235401, Fax : 04254-235401 Website : www.kgdenim.com, E-mail : cskgdl@kgdenim.in
Consolidated Unaudited Financial Results for the Quarter and Half Year Ended on 30th September 2019

(Rs. in Lakhs)

No	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		Unaudited 30.09.2019	Unaudited 30.06.2019	Unaudited 30.09.2018	Unaudited 30.09.2019	Unaudited 30.09.2018	Audited 31.03.2019
PART I							
1	Income from operations :						
	(a) Revenue From Operations	12119	12998	18828	25118	35843	72526
	(b) Other Income	56	23	19	80	88	350
	Total Income	12175	13021	18846	25198	35931	72876
2	Expenses						
	(a) Cost of material consumed	5783	6131	10294	11894	21213	39323
	(b) Purchases of Stock-in-trade	454	195	398	648	694	1101
	(c) Change in Inventories of finished goods, Work-in-progress and stock-in-trade	484	453	600	918	-17	1425
	(d) Power & Fuel	1710	1553	1591	3263	2565	8407
	(e) Stores & Chemicals	1695	1976	1790	3671	3850	8195
	(f) Employees benefit expense	1178	1414	1473	2589	2675	5979
	(g) Financial Cost	550	572	472	1122	1150	2592
	(h) Depreciation and amortization expenses	531	442	432	973	864	1692
	(i) Other Expenses	929	808	969	1737	2128	4756
	Total Expenses	13272	13544	18018	26816	35112	71470
3	Profit / (Loss) before exceptional Items (1-2)	-1096	-524	828	-1620	820	1406
4	Exceptional Items	0	0	180	0	72	163
5	Profit / (Loss) before Tax	-1096	-524	648	-1620	748	1243
6	Tax Expenses						
	Current Tax	0		164	0	195	572
	MAT Credit Entitlement						
	Deferred Tax	-482	1	20	-481	30	-116
	Excess Provision of Current Tax of earlier years	-8			-8		-66
	Total	-490	1	184	-489	225	390
7	Net Profit (Loss) for the period	-606	-525	464	-1131	523	853
8	Other Comprehensive Income (Net of Tax)						
	Items That will not be reclassified to Profit or Loss						
	1) Fair value of Equity Instruments	-1.12	-0.25	-12.48	-1.37	-0.68	-0.42
	2) Gravitly Valuation thro OCI	0		12.00	0.00	12.00	-42.48
		-1.12	-0.25	-0.48	-1.37	11.32	-42.90
9	Total Comprehensive Income for the Period (Rounded off to Lakhs)	-607	-525	464	-1132	534	810
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2565	2565	2567	2565	2567	2565
11	Reserves (excluding revaluation reserves)						7338
12	Earnings Per Share (EPS) - Basic & Diluted	-2.36	-2.05	1.81	-4.41	2.04	3.32



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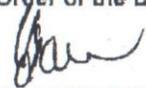
- 1 The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November 2019
- 2 The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (and relevant amendment rules thereafter) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable
- 3 The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 "Leases" and related Interpretations and guidance. On transition to Ind AS 116, Right-of-use-Assets as at April 1, 2019 for lease previously classified as operating leases were recognised and measured at an amount equal to lease liability (adjusted for related prepayments / accruals). As a result, the comparative information has not been restated. The Company discounted lease payments using the incremental borrowing rate as at April 1, 2019 for measuring lease liability. Accordingly, on transition to Ind AS 116, the Company recognized right-of-use and lease liabilities amounting to Rs. 132.56 Lakhs. During the quarter, the Company has recognized interest expense on lease amounting to Rs.2.01 Lakhs and depreciation on right-of-use assets amounting to Rs. 17.06 Lakhs. In respect of subsidiaries, there is no impact of Ind AS 116.
- 4 In terms of SEBI Circular, the Consolidated results are published from the 1st quarter 2019. In the previous year, the Company had opted to publish Consolidated financial results on an annual basis. The consolidated financial result include the results of the wholly-owned subsidiaries - KG Denim (USA) Inc, USA and Trigger Apparels Limited, Coimbatore.
- 5 The Consolidated statement of cash flow for the half year ended September 30, 2018 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by the auditors.
- 6 Previous year's figures have been regrouped / re arranged where necessary to confirm to current year's classification.

Coimbatore

Date :- 9th November 2019



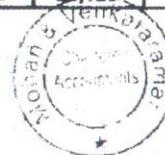
By Order of the Board


KG BAALAKRISHNAN
Executive Chairman

K G DENIM LIMITED
CIN : L17115TZ1992PLC003798

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED							
(Rs. in Lakhs)							
S No	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		Unaudited 30.09.2019	Unaudited 30.06.2019	Unaudited 30.09.2018	Unaudited 30.09.2018	Unaudited 30.09.2018	Audited 31.03.2019
PART II							
1	Segment Revenue (Net Sales / Income from Operations)						
	(a) Textiles	10,651	11,488	17,969	22,139	33,975	67,135
	(b) Power	2,017	1,934	1,382	3,951	2,528	6,269
	(c) Garments	255	470	486	726	1,411	3,295
	Total	12,923	13,892	19,857	26,815	37,914	76,699
	Add: Other Unallocable Income						
	Less: Inter Segment Sales	748	871	1,011	1,619	1,983	3,823
	Net Sales / Income from operations	12,175	13,021	18,846	25,196	35,931	72,876
	Segment Results (Profit before Interest & Tax)		0				
	(a) Textiles	(729)	(212)	1,545	(941)	2,325	3,816
	(b) Power	243	342	(84)	585	(123)	361
	(c) Garments	(60)	(81)	(161)	(141)	(233)	(179)
	Total	(546)	49	1,300	(497)	1,969	3,998
	Less:						
	a) Interest & Finance Charges (Net)	550	572	472	1,122	1,150	2,592
	b) Other Unallocable expenditure (net of Unallocable Income)						
	Profit Before Exceptional Items & Tax	(1,096)	(524)	828	(1,620)	820	1,406
3	Segment Assets						
	(a) Textiles	35,399	34,307	37,122	35,399	37,122	36,313
	(b) Power	7,703	8,154	6,177	7,703	6,177	7,398
	(c) Garments	2,756	3,021	2,937	2,756	2,937	2,727
	Segment Assets from Continuing Operations	45,858	45,482	46,236	45,858	46,236	46,438
4	Segment Liabilities						
	(a) Textiles	25,513	22,198	24,660	25,513	24,660	23,322
	(b) Power	1,536	2,528	1,178	1,536	1,178	2,114
	(c) Garments	1,078	1,490	1,260	1,078	1,260	750
	Segment Liabilities from Continuing Operations	28,125	26,216	27,098	28,125	27,098	26,186

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Date :- 9th November 2019



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Statement of Consolidated Unaudited Assets and Liabilities

		(Rs. In Lakhs)	
Particulars		30.09.2019	31.03.2019
		Un-audited	Audited
1	Non-current assets		
	(a) Property, plant and equipment	19,383.59	16,692.62
	(b) Capital work-in-progress	-	3,034.84
	(c) Right of Use Assets	100.36	-
	(d) Financial Assets	-	-
	Non-current investments	329.22	330.59
	(e) Other non current assets	566.81	529.05
2	Current assets		
	(a) Inventories	14,221.90	14,488.07
	(b) Financial Assets		
	(i) Trade receivables	5,232.63	6,467.25
	(ii) Cash and cash equivalents	582.37	589.97
	(iii) Bank balance other than (fi) above	350.43	350.43
	(c) Current tax assets (net)	79.60	23.77
	(d) Other current assets	5,011.16	3,931.57
	Total Assets	45,858.07	46,438.16
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	2,564.90	2,564.90
	(b) Other Equity	5,973.53	7,337.55
1	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,408.56	6,906.47
	(ii) Lease liabilities	39.31	-
	(iii) Other financial liabilities	447.74	512.25
	(b) Long-term provisions	655.21	663.70
	(c) Deferred tax liabilities (Net)	993.92	1,475.26
	(d) Government grants	650.62	791.58
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10,904.41	10,642.79
	(ii) Lease liabilities	63.26	-
	(ii) Trade payable- Micro and Small enterprises	11.37	29.01
	(iii) Trade payable - Others	14,526.46	12,936.17
	(iv) Other financial liabilities	1,974.24	1,996.74
	(b) Other current liabilities	442.93	458.22
	(c) Short-term provisions	65.81	65.81
	(d) Government grants	135.80	57.71
	Total Equity and Liabilities	45,858.07	46,438.16

Coimbatore
Date : 9th November 2019



By Order of the Board


KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN

K G DENIM LIMITED

Then Thirumalai

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30.09.2019

PARTICULARS	HALF YEAR ENDED	
	30.09.2019	30.09.2018
	(Rs. in Lakhs)	(Rs. in Lakhs)
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax and extra ordinary items	-1619.93	747.50
Adjustments for:		
Fair Valuation of Instruments	-1.37	-0.68
Depreciation and Amortization expenses	972.76	854.00
Finance Cost	1122.34	1149.57
Gratuity Valuation through OCI		12.00
Operating Profit before working capital changes	473.80	2762.39
Adjustments for:		
(Increase)/Decrease in Trade and other receivables	1234.62	-2073.86
(Increase)/Decrease in Inventories	266.17	282.06
(Increase)/Decrease in Other Non current assets	-37.76	52.22
(Increase)/Decrease in Other Current assets	-1079.59	-433.34
Increase/(Decrease) in Trade and other payables	1572.65	52.47
Increase/(Decrease) in Provisions	-134.94	280.36
Cash generated from operations	2294.95	922.50
Cash flow before extraordinary items	2294.95	922.50
Extraordinary items	0.00	
Cash flow after extraordinary items	2294.95	922.50
Income Tax	0.00	-195.00
Net cash (used in)/generated from operating activities	2294.95	727.50
B. CASH FLOW FROM INVESTING ACTIVITIES:		
<u>Cash inflow</u>		
Investments	1.37	0.68
<u>Cash outflow</u>		
Purchase of property, plant and equipment	-729.25	-199.66
Margin money deposit with bank	0.00	435.74
Net cash (used in)/generated from investing activities	-727.88	236.76
C. CASH FLOW FROM FINANCING ACTIVITIES:		
<u>Cash inflow</u>		
Proceeds from Long term borrowings	0.00	954.69
Proceeds from short term borrowings	302.58	0.00
<u>Cash outflow</u>		
Repayment of Loan	-523.11	-564.28
Provision for Equity Dividend	-192.28	-192.40
Distribution Tax on Equity Dividend	-39.52	-39.17
Interest paid	-1122.34	-1149.57
Net cash (used in)/generated from financing activities	-1574.67	-990.73
Net increase in cash and cash equivalents	-7.60	-26.47
Cash and cash equivalents as at 1st April, 2019 / 2018 (Opening Balance)	589.97	541.28
Cash and cash equivalents as at 30th Sep, 2019 / 2018 (Closing Balance)	582.37	514.81
Cash and cash equivalents as per above comprises of the following		
Cash and cash equivalents (Refer Note 7)	582.37	514.81
Balance as per Statement of Cash Flows	582.37	514.81

Coimbatore

Date : 9th November 2019



By Order of the Board

KG BAALKRISHNAN
EXECUTIVE CHAIRMAN

Mohan & Venkataraman

Chartered Accountants

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 subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and six months ended September 30, 2019 ("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.

Attention is drawn to Note 5 to the Statement which states that the statement of consolidated cash flows for the corresponding half year ended September 30, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The statement includes the results of the two Wholly-owned subsidiaries, Trigger Apparels Limited and KG Denim (USA) Inc.

Discipline Commitment Focus

Mohan & Venkataraman
Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial information / financial results of the two subsidiaries, Trigger Apparels Limited and KG Denim (USA) Inc., whose interim financial information / financial results reflect total assets of Rs. 3417.86 Lakhs as at September 30, 2019, total revenues of Rs. 2416.54 Lakhs for the quarter and six months ended September 30, 2019, total net loss after tax of Rs.136.03 Lakhs for the quarter and six months ended September 30, 2019 and total comprehensive loss of Rs.136.03 Lakhs for the quarter and six months ended September 30, 2019 and net cash flows of Rs. 148.01 Lakhs for the six months ended September 30, 2019, 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. 0073215



V. Karthikeyan
Partner
M.No.208828

UDIN: 19208828 AAA BH 7824

Place: Coimbatore
Date: 9th November 2019

Discipline Commitment Focus

Mohan & Venkataraman

Chartered Accountants

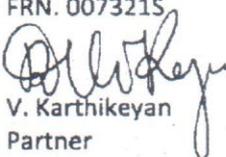
The Board of Directors
KG Denim Limited
Then Thirumalai
Jadayampalayam
Coimbatore – 641 302

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of KG Denim Limited ("the Company"), for the quarter and six months ended September 30, 2019 ("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 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.

Attention is drawn to Note 4 of the statement which stated that the statement of cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying statement have been approved by the Company's Board of Directors, but have not been subjected to review.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mohan & Venkataraman
Chartered Accountants
FRN. 0073215


V. Karthikeyan
Partner
M.No.208828

UDIN: 19208828AAAA BG6504

Place: Coimbatore
Date: 9th November 2019

Discipline Commitment Focus