

**KEYVAL KIRAN CLOTHING LIMITED**

Registered Office: 460/7, I.B. Patel road, Kewal Kiran Estate, Goregaon (E), Mumbai - 400 063  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 2011**

	Particulars	(Rs. in Lakhs)											
		Quarter Ended			Period Ended			Year Ended					
		Dec-11	Sep-11	Dec-10	Dec-11	Dec-10	Dec-11	Dec-10	Mar-11				
1	a. Net Sales	6,420	10,035	6,302	23,345	18,062	23,331						
	b. Other Operating Income	41	43	32	126	91	131						
2	Total Income from operation	6,461	10,078	6,334	23,471	18,153	23,662						
	Expenditure												
	a. (Increase)/Decrease in stock	447	(505)	108	(1,003)	(506)	(970)						
	b. Consumption of raw materials	2,321	4,467	2,156	9,861	7,141	9,479						
	c. Purchase of trading goods	195	387	135	1,199	213	472						
	d. Personnel cost	678	840	631	2,263	1,976	2,578						
	e. Depreciation / Amortization	165	150	140	456	410	573						
	f. Manufacturing and operating expenses	524	854	495	1,888	1,307	1,724						
	g. Administrative and other expenses	263	308	224	854	652	889						
	h. Selling and distribution expenses	829	1,096	867	2,844	2,113	2,621						
	Total Expenditure	5,422	7,597	4,756	18,361	13,304	17,365						
3	Profit from operation before other Income, Interest & Exceptional Item (1-2)	1,039	2,481	1,579	5,110	4,849	6,297						
4	Other Income	306	299	160	910	574	834						
5	Profit before Interest & Exceptional Item (3+4)	1,345	2,780	1,739	6,020	5,423	7,131						
6	Interest and Finance charges	63	82	59	200	165	205						
7	Profit after Interest but before Exceptional Item (5-6)	1,282	2,698	1,680	5,820	5,258	6,926						
8	Exceptional Items	-	-	-	-	-	-						
9	Profit from Ordinary Activities before tax (7-8)	1,282	2,698	1,680	5,820	5,258	6,926						
10	Tax Expenses	407	862	553	1,847	1,743	2,303						
11	Profit from Ordinary Activities after tax (9-10)	875	1,836	1,127	3,973	3,515	4,623						
12	Extra ordinary items	-	-	-	-	-	-						
13	Net Profit for the Period (11-12)	875	1,836	1,127	3,973	3,515	4,623						
14	Paid up Equity Capital (Face Value of Rs. 10/- each)	1,233	1,233	1,233	1,233	1,233	1,233						
15	Reserves excluding revaluation reserves	-	-	-	-	-	-						
16	Earnings Per Share (EPS) in Rs. (Not Annualized)												
	a. Basic & Diluted EPS before extra ordinary items	7.10	14.90	9.16	32.24	28.51	37.51						
	b. Basic & Diluted EPS after extra ordinary items	7.10	14.90	9.16	32.24	28.51	37.51						
17	Public Shareholding:												
	No. of Shares	3,196,740	3,196,740	3,196,740	3,196,740	3,196,740	3,196,740						
	Percentage of Shareholding	25.94%	25.94%	25.94%	25.94%	25.94%	25.94%						
18	Promoters & Promoters Group Shareholding												
a)	Pledged/Encumbered												
	No. of Shares	-	-	-	-	-	-						
	Percentage of Shares (as a % of total Shareholding of promoters and promoters group)	-	-	-	-	-	-						
	Percentage of Shares (as a % of total Share capital of the company)	-	-	-	-	-	-						
b)	Non - Encumbered												
	No. of Shares	9,128,297	9,128,297	9,128,297	9,128,297	9,128,297	9,128,297						
	Percentage of Shares (as a % of total Shareholding of promoters and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%						
	Percentage of Shares (as a % of total Share capital of the company)	74.06%	74.06%	74.06%	74.06%	74.06%	74.06%						

*12-11*

**NOTES:**

- 1 The above audited results have been reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on January 21, 2012.
- 2 Festival season sale has been maximum during September 2011 in current year as compared to October 2010 during last year due to early Diwali festival in 2011 hence results for the current quarter is not strictly comparable with preceding quarter and same quarter of last year
- 3 Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period.
- 4 There were no investor complaints pending at the beginning of the quarter. 1 complaint was received during the quarter. No complaints were pending to be redressed at the quarter ended 31st December 2011. (As certified by the Company's Registrar & Transfer Agent: Link Intime India Private Limited)
- 5 The Company is engaged in the business of manufacturing and marketing of Apparel & trading of Lifestyle Accessories. The Company is also generating power from Wind Turbine Generator. The power generated from the same is predominantly used for captive consumption. However, the operation of Wind Turbine Segment is within the threshold limit stipulated under AS - 17 "Segment Reporting" and hence it does not require disclosure as a separate reportable segment.

**Segment wise Reporting Revenue, Result and Capital Employed (Audited)**

	Particulars	Quarter Ended				Period Ended		Year Ended
		Dec-11	Sep-11	Dec-10	Dec-11	Dec-10	Mar-11	
		(Rs. in Lakhs)						
1	<b>Segment Revenue :</b> (Net Sales/Income from Operation)							
	- Apparel & Lifestyle accessories	6,461	10,078	6,334	23,468	18,150	23,659	
	- Other Reconciling Item	11	18	9	49	38	49	
	- Less: Inter Segment Revenue	(11)	(18)	(9)	(46)	(35)	(46)	
	<b>Total</b>	<b>6,461</b>	<b>10,078</b>	<b>6,334</b>	<b>23,471</b>	<b>18,153</b>	<b>23,662</b>	
2	<b>Segment Result :</b>							
	- Apparel & Lifestyle accessories	1,038	2,482	1,585	5,104	4,876	6,319	
	- Other Reconciling Item	1	7	(4)	15	(2)	(3)	
	<b>Total</b>	<b>1,039</b>	<b>2,489</b>	<b>1,581</b>	<b>5,119</b>	<b>4,874</b>	<b>6,316</b>	
	Less : Interest & Finance charges	63	82	59	200	165	205	
	Add: Other unallocable income net of unallocable expenditure	306	292	159	901	549	815	
	<b>Profit before Tax</b>	<b>1,282</b>	<b>2,698</b>	<b>1,680</b>	<b>5,820</b>	<b>5,258</b>	<b>6,926</b>	
3	<b>Capital Employed :</b> (Segment Assets - Segment Liabilities)							
	- Apparel & Lifestyle accessories	11,651	11,560	7,931	11,651	7,931	8,542	
	- Other Reconciling Item	239	247	275	239	275	265	
	- Corporate (Unallocated)*	10,856	10,064	11,893	10,856	11,893	10,969	
	<b>Total</b>	<b>22,747</b>	<b>21,871</b>	<b>20,099</b>	<b>22,747</b>	<b>20,099</b>	<b>19,776</b>	

\* Includes cash & cash equivalents, Accrued Interest, Investments in units of fixed maturity plans and liquid funds net off secured loan of Rs. 11,811 lakhs ( Sep 2011 Rs. 10,766 lakhs; Dec 2010 Rs. 11,757 lakhs ; March 2011 - Rs.12,043 lakhs).

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6 Statement of Assets & Liabilities (Audited)

Particulars	(Rs. in Lakhs)	
	As at	
	Dec-11	Mar-11
<b>SHAREHOLDERS' FUND:</b>		
(a) Capital	1,233	1,233
(b) Reserve & Surplus	21,514	18,543
<b>LOAN FUNDS</b>	1,071	557
<b>TOTAL</b>	<b>23,818</b>	<b>20,333</b>
<b>APPLICATION OF FUNDS:</b>		
<b>FIXED ASSETS</b>		
<b>INVESTMENTS</b>	4,421	4,272
<b>DEFERRED TAX ASSETS (NET)</b>	2,605	2,685
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>	146	164
(a) Inventories	4,175	3,681
(b) Sundry Debtors	5,122	2,981
(c) Cash & Bank balances	9,408	9,535
(d) Other Current assets	839	339
(e) Loans & Advances	1,781	1,529
<b>Less: Current Liabilities &amp; Provisions</b>		
(a) Liabilities	3,858	2,872
(b) Provisions	821	1,981
<b>TOTAL</b>	<b>23,818</b>	<b>20,333</b>

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Previous period's figures have been regrouped /rearranged wherever necessary, to conform to current period classification.

Place: Mumbai

Date: January 21, 2012

For and on behalf of the Board of Directors



sd/-

Kewalchand P. Jain

Chairman & Managing Director

**Auditor's Report on Quarterly financial results and year to date results of  
Kewal Kiran Clothing Limited pursuant to the Clause 41 of the Listing Agreement**

To  
The Board of Directors of Kewal Kiran Clothing Limited

**Report on quarterly financial results pursuant to clause 41 of the Listing Agreement**

We have audited the quarterly financial results of Kewal Kiran Clothing Limited ('the company') for the quarter ended December 31, 2011 and the year to date financial results for the period April 1, 2011 to December 31, 2011, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoters Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

**Management's Responsibility for Financial Statements**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Interim financial statements, which are the responsibility of the company's management.

**Auditors Responsibility**

Our responsibility is to express an opinion on these financial results based on our audit of such Interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, prescribed by Companies (Accounting Standards) Rules, 2006 issued by the Central Government, read together with section 211 (3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Cause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2011 as well as the year to date results for the period from April 1, 2011 to December 31, 2011.



Auditor's Report (continued) on Quarterly financial results and year to date results of  
Kewal Kiran Clothing Limited pursuant to the Clause 41 of the Listing Agreement

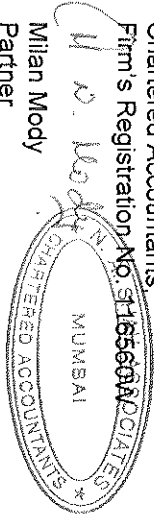
**Report on Other Legal and Regulatory Requirements**

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of non promoter shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

**For N.A. Shah Associates**

Chartered Accountants

Firm's Registration No.: 916560A



Milan Mody

Partner

Membership No.: 103286

Place: Mumbai

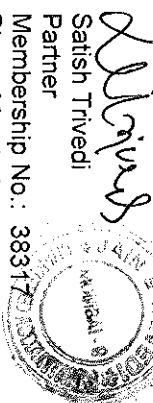
Date:

21 JAN 2012

**For Jain & Trivedi**

Chartered Accountants,

Firm's Registration No. 143496W



Satish Trivedi

Partner

Membership No.: 38317

Place: Mumbai

Date:

21 JAN 2012