

**KEWAL KIRAN CLOTHING LIMITED**  
Registered Office: Kewal Kiran Estate 460/7, I.B. Patel Road, Goregaon (E), Mumbai – 400 063  
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012

(Rs. in Lakhs)

**PART I**

|    | Particulars   | Quarter Ended |              |              | Year Ended    |
|----|---|---------------|--------------|--------------|---------------|
|    |   | 30-Jun-12     | 31-Mar-12    | 30-Jun-11    | 31-Mar-12     |
|    |   | Audited       | Audited      | Audited      | Audited       |
| 1  | a. Net Sales  | 5,643         | 6,672        | 6,891        | 30,017        |
|    | b. Other Operating Income   | 43            | 47           | 42           | 173           |
|    | <b>Total Income from operation</b>  | <b>5,686</b>  | <b>6,719</b> | <b>6,933</b> | <b>30,190</b> |
| 2  | <b>Expenditure</b>  |               |              |              |               |
|    | a. (Increase)/Decrease in stock   | (702)         | 836          | (944)        | (167)         |
|    | b. Consumption of raw materials   | 2,647         | 1,994        | 3,074        | 11,855        |
|    | c. Purchase of trading goods  | 260           | 203          | 617          | 1,402         |
|    | d. Personnel cost   | 805           | 661          | 745          | 2,924         |
|    | e. Depreciation / Amortization  | 146           | 167          | 141          | 623           |
|    | f. Manufacturing and operating expenses   | 514           | 471          | 509          | 2,359         |
|    | g. Administrative and other expenses  | 289           | 337          | 282          | 1,191         |
|    | h. Selling and distribution expenses  | 921           | 447          | 919          | 3,290         |
|    | <b>Total Expenditure</b>  | <b>4,880</b>  | <b>5,116</b> | <b>5,343</b> | <b>23,477</b> |
| 3  | <b>Profit from operation before other Income, Interest &amp; Exceptional Item (1-2)</b> | <b>806</b>    | <b>1,603</b> | <b>1,590</b> | <b>6,713</b>  |
| 4  | Other Income  | 320           | 268          | 304          | 1,178         |
| 5  | <b>Profit before Interest &amp; Exceptional Item (3+4)</b>                              | <b>1,126</b>  | <b>1,871</b> | <b>1,894</b> | <b>7,891</b>  |
| 6  | Interest and Finance charges  | 65            | 59           | 55           | 259           |
| 7  | <b>Profit after Interest but before Exceptional Item (5-6)</b>                          | <b>1,061</b>  | <b>1,812</b> | <b>1,839</b> | <b>7,632</b>  |
| 8  | Exceptional Items   | -             | -            | -            | -             |
| 9  | <b>Profit from Ordinary Activities before tax (7-8)</b>                                 | <b>1,061</b>  | <b>1,812</b> | <b>1,839</b> | <b>7,632</b>  |
| 10 | Tax Expenses  | 334           | 571          | 577          | 2,418         |
| 11 | <b>Profit from Ordinary Activities after tax (9-10)</b>                                 | <b>727</b>    | <b>1,241</b> | <b>1,262</b> | <b>5,214</b>  |
| 12 | Extra ordinary items  | -             | -            | -            | -             |
| 13 | <b>Net Profit for the Period (11-12)</b>  | <b>727</b>    | <b>1,241</b> | <b>1,262</b> | <b>5,214</b>  |
| 14 | Paid up Equity Capital (Face Value of Rs. 10/- each)                                    | 1,233         | 1,233        | 1,233        | 1,233         |
| 15 | Reserves excluding revaluation reserves   | -             | -            | -            | 21,322        |
| 16 | <b>Earnings Per Share (EPS) in Rs. (Not Annualized)</b>                                 |               |              |              |               |
|    | a. Basic & Diluted EPS before extra ordinary items                                      | 5.90          | 10.07        | 10.24        | 42.30         |
|    | b. Basic & Diluted EPS after extra ordinary items                                       | 5.90          | 10.07        | 10.24        | 42.30         |

**PART II**

| A  | PARTICULARS OF SHAREHOLDING  |           |           |           |           |
|----|--|-----------|-----------|-----------|-----------|
| 1  | <b>Public Shareholding:</b>  |           |           |           |           |
|    | No. of Shares  | 3,190,739 | 3,196,740 | 3,196,740 | 3,196,740 |
|    | Percentage of Shareholding   | 25.89%    | 25.94%    | 25.94%    | 25.94%    |
| 2  | <b>Promoters &amp; Promoters Group Shareholding</b>                                  |           |           |           |           |
| a) | <b>Pledged/Encumbered</b>  |           |           |           |           |
|    | 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) | <b>Non - Encumbered</b>  |           |           |           |           |
|    | No. of Shares  | 9,134,298 | 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%   |
|    | Percentage of Shares (as a % of total Share capital of the company)                  | 74.11%    | 74.06%    | 74.06%    | 74.06%    |

|   | Particulars   | 30-Jun-12 |
|---|---|-----------|
| B | <b>INVESTOR COMPLAINTS</b>  |           |
|   | Pending at the beginning of the quarter   | Nil       |
|   | Received during the quarter   | 2         |
|   | Disposed of during the quarter  | 2         |
|   | Remaining unsolved at the end of the quarter  | Nil       |
|   | As certified by the Company's Registrar & Transfer Agent: Link Intime India Private Limited |           |

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**NOTES:**

- 1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st July, 2012.
- 2 In view of Company's nature of business, revenue is unevenly spread through out the year hence result for the quarter is not representative for revenue and profit of the entire year.
- 3 Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period.
- 4 The Company is engaged in the business of manufacturing and marketing of Apparels & trading of Lifestyle Accessories/Products. 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.

| Particulars   |  | Quarter Ended |               |               |               |
|---|--|---------------|---------------|---------------|---------------|
|   |  | 30-Jun-12     | 31-Mar-12     | 30-Jun-11     | 31-Mar-12     |
| <b>Segment Revenue :</b><br>(Net Sales/Income from Operation)       |  |               |               |               |               |
| -   | Apparel & Lifestyle accessories/Products                     | 5,686         | 6,719         | 6,930         | 30,186        |
| -   | Other\ Reconciling Item                                      | 14            | 15            | 20            | 65            |
| -   | Less: Inter Segment Revenue                                  | (14)          | (15)          | (17)          | (61)          |
|   | <b>Total</b>   | <b>5,686</b>  | <b>6,719</b>  | <b>6,933</b>  | <b>30,190</b> |
| <b>Segment Result :</b>   |  |               |               |               |               |
| -   | Apparel & Lifestyle accessories/Products                     | 811           | 1,609         | 1,584         | 6,711         |
| -   | Other \Reconciling Item                                      | 4             | 4             | 8             | 19            |
|   | <b>Total</b>   | <b>815</b>    | <b>1,613</b>  | <b>1,592</b>  | <b>6,730</b>  |
|   | Less : Interest & Finance charges                            | 65            | 59            | 55            | 259           |
|   | Add: Other unallocable income net of unallocable expenditure | 310           | 258           | 302           | 1,161         |
|   | <b>Profit before Tax</b>                                     | <b>1,061</b>  | <b>1,812</b>  | <b>1,839</b>  | <b>7,632</b>  |
| <b>Capital Employed :</b><br>(Segment Assets – Segment Liabilities) |  |               |               |               |               |
| -   | Apparel & Lifestyle accessories/Products                     | 9,544         | 9,947         | 8,736         | 9,947         |
| -   | Other\ Reconciling Item                                      | 221           | 231           | 261           | 231           |
| -   | Corporate (Unallocated)*                                     | 13,517        | 12,377        | 12,041        | 12,377        |
|   | <b>Total</b>   | <b>23,282</b> | <b>22,555</b> | <b>21,038</b> | <b>22,555</b> |

\* Includes Cash & Cash Equivalents, Accrued Interest, Investments in units of mutual funds-fixed maturity plan net off secured loan of Rs.13,465 lakhs ( 31st March 2012 Rs. 12,425 lakhs; 30th June 2011 Rs. 12,306 lakhs).

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| 5 Statement of Assets & Liabilities (Audited) |               | ( Rs. in Lakhs) |  |
|---|---------------|-----------------|--|
| Particulars                                   | As at         | As at           |  |
|   | 30-Jun-12     | 31-Mar-12       |  |
| <b>EQUITY AND LIABILITIES</b>                 |               |                 |  |
| <b>Shareholders' Funds</b>                    |               |                 |  |
| Capital                                       | 1,233         | 1,233           |  |
| Reserves & Surplus                            | 22,049        | 21,322          |  |
| Sub total- Shareholders' Funds                | 23,282        | 22,555          |  |
| <b>Non-Current Liabilities</b>                |               |                 |  |
| Other Long-Term Liabilities                   | 430           | 387             |  |
| Long-term Provisions                          | 70            | 69              |  |
| Sub total- Non Current liabilities            | 500           | 456             |  |
| <b>Current Liabilities</b>                    |               |                 |  |
| Short-term borrowings                         | 1,401         | 1,489           |  |
| Trade Payables                                | 2,455         | 1,578           |  |
| Other Current Liabilities                     | 848           | 780             |  |
| Short-term Provisions                         | 1,678         | 1,442           |  |
| Sub total -Current Liabilities                | 6,382         | 5,289           |  |
| <b>TOTAL EQUITY AND LIABILITIES</b>           | <b>30,163</b> | <b>28,300</b>   |  |
| <b>ASSETS</b>                                 |               |                 |  |
| <b>Non-Current Assets</b>                     |               |                 |  |
| Fixed Assets                                  | 4,525         | 4,432           |  |
| Non Current Investments                       | 350           | 351             |  |
| Deferred Tax Assets(Net)                      | 149           | 173             |  |
| Long-Term Loans And Advances                  | 1,100         | 1,026           |  |
| Other Non-Current Assets                      | 191           | 109             |  |
| Sub total- Non Current Assets                 | 6,315         | 6,091           |  |
| <b>Current Assets</b>                         |               |                 |  |
| Current Investments                           | 2,914         | 2,807           |  |
| Inventories                                   | 4,390         | 3,209           |  |
| Trade Receivables                             | 4,402         | 4,822           |  |
| Cash & Bank Balances                          | 10,762        | 10,132          |  |
| Short-Term Loans & Advances                   | 503           | 495             |  |
| Other Current Assets                          | 877           | 744             |  |
| Sub total- Current Assets                     | 23,848        | 22,209          |  |
| <b>TOTAL ASSETS</b>                           | <b>30,163</b> | <b>28,300</b>   |  |

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

Place: Mumbai  
Date: 21st July 2012

For and on behalf of the Board of Directors  
*Kewalchand P. Jain*  
sd/-  
Kewalchand P. Jain  
Chairman & Managing Director

**Auditor's Report on Quarterly financial 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 June 30, 2012 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 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:

- (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 June 30, 2012.



**Auditor's Report (continued) on Quarterly financial results 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. 116560W



Sandeep Shah  
Partner

Membership No.: 37381

Place: Mumbai

Date: 21 July 2012



**For Jain & Trivedi**

Chartered Accountants,  
Firm's Registration No. 113496W



Satish Trivedi  
Partner

Membership No.: 38317

Place: Mumbai

Date: 21 July 2012