

**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 31st December 2012

(Rs. in Lakhs)


**PART I**

	Particulars	For the Quarter Ended			For the Period Ended		Year Ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		Audited	Audited	Audited	Audited	Audited	Audited
1	a. Net Sales	7,677	9,095	6,420	22,415	23,345	30,017
	b. Other Operating Income	68	74	41	185	126	175
	<b>Total Income from operation</b>	<b>7,745</b>	<b>9,169</b>	<b>6,461</b>	<b>22,600</b>	<b>23,471</b>	<b>30,192</b>
2	<b>Expenditure</b>						
	a. (Increase)/Decrease in stock	1,151	-412	447	37	-1,003	-167
	b. Consumption of raw materials	2,258	3,829	2,321	8,718	9,861	11,855
	c. Purchase of trading goods	163	169	195	592	1,199	1,402
	d. Personnel cost	796	963	678	2,563	2,263	2,924
	e. Depreciation / Amortization	147	154	165	447	456	623
	f. Manufacturing and operating expenses	526	848	524	1,889	1,888	2,359
	g. Administrative and other expenses	242	448	263	966	854	1,191
	h. Selling and distribution expenses	926	780	829	2,647	2,844	3,290
	<b>Total Expenditure</b>	<b>6,209</b>	<b>6,779</b>	<b>5,422</b>	<b>17,858</b>	<b>18,361</b>	<b>23,477</b>
3	<b>Profit from operation before Other Income, Finance cost &amp; Exceptional Item (1-2)</b>	<b>1,536</b>	<b>2,390</b>	<b>1,039</b>	<b>4,742</b>	<b>5,110</b>	<b>6,715</b>
4	Other Income	287	282	306	879	910	1,176
5	<b>Profit before Finance cost &amp; Exceptional Item (3+4)</b>	<b>1,823</b>	<b>2,672</b>	<b>1,345</b>	<b>5,621</b>	<b>6,020</b>	<b>7,891</b>
6	Finance cost	61	79	63	205	200	259
7	<b>Profit after Finance cost but before Exceptional</b>	<b>1,762</b>	<b>2,593</b>	<b>1,282</b>	<b>5,416</b>	<b>5,820</b>	<b>7,632</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>1,762</b>	<b>2,593</b>	<b>1,282</b>	<b>5,416</b>	<b>5,820</b>	<b>7,632</b>
10	Tax Expenses	562	828	407	1,724	1,847	2,418
11	<b>Profit from Ordinary Activities after tax (9-10)</b>	<b>1,200</b>	<b>1,765</b>	<b>875</b>	<b>3,692</b>	<b>3,973</b>	<b>5,214</b>
12	Extra ordinary items	-	-	-	-	-	-
13	<b>Net Profit for the Period (11-12)</b>	<b>1,200</b>	<b>1,765</b>	<b>875</b>	<b>3,692</b>	<b>3,973</b>	<b>5,214</b>
14	Paid up Equity Capital (Face Value of Rs. 10/- ea	1,233	1,233	1,233	1,233	1,233	1,233
15	Earnings excluding revaluation reserves	-	-	-	-	-	21,322
16	<b>Earnings Per Share (EPS) in Rs. (Not Annualized)</b>						
	a. Basic & Diluted EPS before extra ordinary ite	9.74	14.32	7.10	29.95	32.24	42.30
	b. Basic & Diluted EPS after extra ordinary item	9.74	14.32	7.10	29.95	32.24	42.30

**PART II**

A	PARTICULARS OF SHAREHOLDING						
1	<b>Public Shareholding:</b>						
	No. of Shares	31,90,739	31,90,739	31,96,740	31,90,739	31,96,740	31,96,740
	Percentage of Shareholding	25.89%	25.89%	25.94%	25.89%	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	91,34,298	91,34,298	91,28,297	91,34,298	91,28,297	91,28,297
	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)	74.11%	74.11%	74.06%	74.11%	74.06%	74.06%

	Particulars	Quarter ended 31st December 2012
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unsolved at the end of the quarter	Nil
	As certified by the Company's Registrar & Transfer Agent: Link Intime India Private Limited	

  
**SIGNED FOR IDENTIFICATION BY**  
**N. A. SHAH ASSOCIATES**  
**MUMBAI**

**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 13th February, 2013.
- 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 Board declared second interim dividend for the year 2012-13 of Rs.6.5 per equity share, The first dividend was of Rs.7 per equity share. The record date for the payment of second interim dividend is 26th February 2013 . In the previous year 2011-12, Company had paid two interim dividends aggregating to Rs. 13/- per equity share and final dividend of Rs 4/- per equity share.
- 5 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.

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

		(Rs. in Lakhs)					
Particulars	Quarter Ended			Period ended		Year Ended	
	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12	
<b>1 Segment Revenue :</b>							
(Net Sales/Income from Operation)							
- Apparel & Lifestyle accessories/Products	7,744	9,163	6,461	22,593	23,468	30,188	
- Other/Reconciling Item	11	22	11	47	49	65	
- Less: Inter Segment Revenue	(10)	(16)	(11)	(40)	(46)	(61)	
<b>Total</b>	<b>7,745</b>	<b>9,169</b>	<b>6,461</b>	<b>22,600</b>	<b>23,471</b>	<b>30,192</b>	
<b>2 Segment Result :</b>							
- Apparel & Lifestyle accessories/Products	1,549	2,359	1,033	4,745	5,076	6,684	
- Other/Reconciling Item	-	11	1	15	15	19	
<b>Total</b>	<b>1,549</b>	<b>2,370</b>	<b>1,034</b>	<b>4,760</b>	<b>5,091</b>	<b>6,703</b>	
Less : Interest & Finance charges	56	75	58	191	171	208	
Add: Other unallocable income net of unallocable expenditure	268	298	306	846	900	1,137	
<b>Profit before Tax</b>	<b>1,762</b>	<b>2,593</b>	<b>1,282</b>	<b>5,415</b>	<b>5,820</b>	<b>7,632</b>	
<b>3 Capital Employed :</b>							
(Segment Assets – Segment Liabilities)							
- Apparel & Lifestyle accessories/Products	8,761	10,990	10,346	8,761	10,346	9,947	
- Other/Reconciling Item	205	216	239	205	239	231	
- Corporate (Unallocated)*	15,347	12,837	12,162	15,347	12,162	12,377	
<b>Total</b>	<b>24,313</b>	<b>24,043</b>	<b>22,747</b>	<b>24,313</b>	<b>22,747</b>	<b>22,555</b>	

\* Includes Cash & Cash Equivalents, Deposits offered as security, Accrued Interest, Investments in units of mutual funds-fixed maturity plan of Rs.15,582 lakhs (30th Sept 2012 Rs 13,402 lakhs; 31st Dec 2011 Rs. 11,811 lakhs; 31st March 2012 Rs. 12,425 lakhs) and is net off secured loans.

*Recd*

SIGNED FOR IDENTIFICATION BY  
  
 N. A. SHAH ASSOCIATES  
 MUMBAI

Particulars	As at	As at
	31-Dec-12	31-Mar-12
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Capital	1,233	1,233
Reserves & Surplus	23,080	21,322
Sub total- Shareholders' Funds	24,313	22,555
<b>Non-Current Liabilities</b>		
Other Long-Term Liabilities	428	387
Long-term Provisions	64	69
Sub total- Non Current liabilities	492	456
<b>Current Liabilities</b>		
Short-term borrowings	721	1,489
Trade Payables	2,091	1,578
Other Current Liabilities	781	780
Short-term Provisions	2,407	1,442
Sub total -Current Liabilities	6,000	5,289
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30,805</b>	<b>28,300</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed Assets	4,452	4,432
Non Current Investments	350	351
Deferred Tax Assets(Net)	159	173
Long-Term Loans And Advances	1,092	1,065
Other Non-Current Assets	112	109
Sub total- Non Current Assets	6,165	6,130
<b>Current Assets</b>		
Current Investments	3,332	2,807
Inventories	3,583	3,209
Trade Receivables	4,447	4,822
Cash & Bank Balances	11,356	10,132
Short-Term Loans & Advances	531	456
Other Current Assets	1,391	744
Sub total- Current Assets	24,640	22,170
<b>TOTAL ASSETS</b>	<b>30,805</b>	<b>28,300</b>

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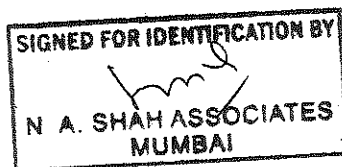
Previous period's figures have been regrouped /rearranged wherever necessary, to conform to current period classification.

Place: Mumbai  
Date: 13th February 2013

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, 2012 and the year to date financial results for the period April 1, 2012 to December 31, 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 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**

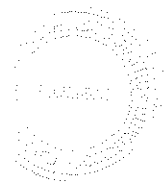
Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, prescribed by Companies (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:

- (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, 2012 as well as the year to date results for the period from April 1, 2012 to December 31, 2012.



**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. 116560W



Sandeep Shah  
Partner  
Membership No.: 37381  
Place: Mumbai  
Date:

13 FEB 2013

**For Jain & Trivedi**  
Chartered Accountants,  
Firm's Registration No. 113496W



Satish Trivedi  
Partner  
Membership No.: 38317  
Place: Mumbai  
Date:

13 FEB 2013