

**KEWAL KIRAN CLOTHING LIMITED**

Registered Office: Kewal Kiran Estate 460/7, I.B. Patel Road, Goregaon (E), Mumbai – 400 063  
**FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014**  
 Corporate Identification Number: L18101MH1992PLC065136  
 Email ID: [contact@kewalkiran.com](mailto:contact@kewalkiran.com), Website: [kewalkiran.com](http://kewalkiran.com)  
 Phone: 022 - 26814400, Fax: 022- 26814420

(Rs. in Lakhs)

**PART I**

	Particulars	Quarter Ended			Year Ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Audited	Audited	Audited	Audited
1	a. Net Sales	8,443	8,806	7,371	36,386
	b. Other Operating Income	88	112	78	335
	<b>Total Income from operation</b>	<b>8,531</b>	<b>8,918</b>	<b>7,449</b>	<b>36,721</b>
2	<b>Expenditure</b>				
	a. (Increase)/Decrease in stock	43	343	(1,024)	(1,415)
	b. Consumption of raw materials	3,378	3,287	3,673	15,841
	c. Purchase of trading goods	349	287	183	800
	d. Personnel cost	1,046	888	930	3,825
	e. Depreciation / Amortization	91	129	122	515
	f. Manufacturing and operating expenses	672	587	729	3,083
	g. Administrative and other expenses	514	509	433	1,818
	h. Selling and distribution expenses	924	773	781	3,427
	<b>Total Expenditure</b>	<b>7,016</b>	<b>6,803</b>	<b>5,827</b>	<b>27,895</b>
3	<b>Profit from operation before Other Income, Finance cost &amp; Exceptional Item (1-2)</b>	<b>1,514</b>	<b>2,115</b>	<b>1,622</b>	<b>8,826</b>
4	Other Income	77	703	239	1,182
5	<b>Profit before Finance cost &amp; Exceptional Item (3+4)</b>	<b>1,591</b>	<b>2,818</b>	<b>1,861</b>	<b>10,008</b>
6	Finance cost	64	72	68	296
7	<b>Profit after Finance cost but before Exceptional Item (5-6)</b>	<b>1,527</b>	<b>2,746</b>	<b>1,793</b>	<b>9,712</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>1,527</b>	<b>2,746</b>	<b>1,793</b>	<b>9,712</b>
10	Tax Expenses	513	725	575	3,010
11	<b>Profit from Ordinary Activities after tax (9-10)</b>	<b>1,014</b>	<b>2,021</b>	<b>1,218</b>	<b>6,702</b>
12	Extra ordinary items	-	-	-	-
13	<b>Net Profit for the Period (11-12)</b>	<b>1,014</b>	<b>2,021</b>	<b>1,218</b>	<b>6,702</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	-	-	-	27,828
16	<b>Earnings Per Share (EPS) in Rs. (Not Annualized)</b>				
	a. Basic & Diluted EPS before extra ordinary items	8.22	16.41	9.88	54.38
	b. Basic & Diluted EPS after extra ordinary items	8.22	16.41	9.88	54.38

**PART II**

A	PARTICULARS OF SHAREHOLDING				
1	<b>Public Shareholding:</b>				
	No. of Shares	3,178,564	3,178,564	3,189,394	3,178,564
	Percentage of Shareholding	25.79%	25.79%	25.88%	25.79%
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	9,146,473	9,146,473	9,135,643	9,146,473
	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)	74.21%	74.21%	74.12%	74.21%

	Particulars	Quarter Ended 30th June 2014
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	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 23rd July, 2014.
- 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 if any.
- 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.

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

		( Rs. in Lakhs)			
	Particulars	Quarter Ended			Year Ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
1	<b>Segment Revenue :</b> (Net Sales/Income from Operation)				
	- Apparel & Lifestyle Accessories/Products	8,531	8,918	7,449	36,721
	- Other Reconciling Item	16	15	16	62
	- Less: Inter Segment Revenue	(16)	(15)	(16)	(62)
	<b>Total</b>	<b>8,531</b>	<b>8,918</b>	<b>7,449</b>	<b>36,721</b>
2	<b>Segment Result :</b>				
	- Apparel & Lifestyle Accessories/Products	1,502	2,128	1,662	8,862
	- Other Reconciling Item	10	5	7	26
	<b>Total</b>	<b>1,513</b>	<b>2,133</b>	<b>1,669</b>	<b>8,887</b>
	Less: Interest & Finance charges	54	63	63	250
	Add: Other unallocable income net of unallocable expenditure	68	676	187	1,075
	<b>Profit before Tax</b>	<b>1,527</b>	<b>2,746</b>	<b>1,793</b>	<b>9,712</b>
3	<b>Capital Employed :</b> (Segment Assets – Segment Liabilities)				
	- Apparel & Lifestyle Accessories/Products	10,750	10,776	9,571	10,776
	- Other/Reconciling Item	166	167	189	167
	- Corporate (Unallocated)*	19,122	18,118	16,844	18,118
	<b>Total</b>	<b>30,038</b>	<b>29,061</b>	<b>26,604</b>	<b>29,061</b>

\* Includes Cash & Cash Equivalents, Deposits offered as security, Accrued Interest, Investments in units of liquid mutual fund earmarked against business progressive fund, Investments in units of mutual funds-fixed maturity plan of Rs.18,611 lakhs (31st Mar 2014 Rs. 18,637 lakhs; 30th June 2013 Rs. 16,369 lakhs) and is net off secured loans.

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(Rs. in Lakhs)

Particulars	As at	
	30-Jun-14	31-Mar-14
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Capital	1,233	1,233
Reserves & Surplus	28,805	27,828
Sub total- Shareholders' Funds	30,038	29,061
<b>Non-Current Liabilities</b>		
Other Long-Term Liabilities	776	728
Long-term Provisions	52	59
Sub total- Non Current liabilities	828	787
<b>Current Liabilities</b>		
Short-term borrowings	1,794	1,188
Trade Payables	3,118	2,728
Other Current Liabilities	912	928
Short-term Provisions	1,668	2,363
Sub total -Current Liabilities	7,491	7,206
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38,357</b>	<b>37,054</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed Assets	4,180	4,267
Non Current Investments	351	349
Deferred Tax Assets(Net)	173	178
Long-Term Loans And Advances	819	819
Other Non-Current Assets	71	73
Sub total- Non Current Assets	5,595	5,686
<b>Current Assets</b>		
Current Investments	16,130	16,320
Inventories	5,685	4,789
Trade Receivables	6,402	6,368
Cash & Bank Balances	4,171	3,417
Short-Term Loans & Advances	269	363
Other Current Assets	105	111
Sub total- Current Assets	32,762	31,368
<b>TOTAL ASSETS</b>	<b>38,357</b>	<b>37,054</b>

- 6 The Company has realigned its depreciation policy in accordance with Schedule II to Companies Act, 2013. Consequently w.e.f. 1st April 2014:
- the carrying value of assets is now depreciated over its revised remaining useful life.
  - where the remaining useful life of the asset is nil as on 1st April 2014, carrying value of assets has been adjusted against opening reserves (net of deferred tax) amounting to Rs. 35.82 lakhs in accordance with transitional provision of Schedule II.
  - on account of above change, depreciation for the current quarter is lower by Rs. 26.76 lakhs.
- 7 Previous period's figures have been regrouped /rearranged wherever necessary, to conform to current period classification.

Place: Mumbai  
Date: 23rd July 2014

For and on behalf of the Board of Directors

*Kewalchand P. Jain*

sd/-

Kewalchand P. Jain  
Chairman & Managing Director  
Din No: 00029730





**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, 2014 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, in accordance with the Accounting Standards notified under Companies Act, 1956 read with the General Circular No. 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.

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, 2014.




**Auditor's Report (continued) on Quarterly financial 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: 23 JUL 2014



**For Jain & Trivedi**

Chartered Accountants,  
Firm's Registration No. 113496W

  
Satish Trivedi  
Partner

Membership No.: 38317  
Place: Mumbai  
Date: 23 JUL 2014