

January 27, 2017

The BSE Ltd.
Corporate Relationship Department,
First Floor, New Trading Ring,
Rotunda Building,
P. J. Towers, Dalal Street, Mumbai.

Dear Sir,

Sub: **Audited Financial results for the quarter ended December 31, 2016- Regulation 33 read with regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Ref: **Company Code - 532732**

Apropos the captioned subject enclosed is a copy of the Audited Financial Results of the Company for the quarter ended December 31, 2016 duly reviewed by the Audit Committee and which were considered and approved by the Board of Directors of the Company in their meeting held on January 27, 2017. {The aforesaid Board Meeting commenced at 2.30 p.m and concluded at 5.00 p.m}.

Further also enclosed is a copy of Auditors Report of the statutory auditors of the Company viz. M/s. N.A.Shah Associates LLP, Chartered Accountants and M/s. Jain & Trivedi, Chartered Accountants on the aforesaid Audited Financial Results.

This is for your information and records pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find the same in order and acknowledge receipt.

Thanking you,
Yours faithfully,

For KEWAL KIRAN CLOTHING LIMITED.


ABHIJIT WARANGE
VICE PRESIDENT- LEGAL & COMPANY SECRETARY

Encl: a/a

Auditor's Report on quarterly and year to date standalone financial results of Kewal Kiran Clothing Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Kewal Kiran Clothing Limited

Report on quarterly standalone financial results

We have audited the quarterly standalone financial results of **Kewal Kiran Clothing Limited** ('the Company') for the quarter ended 31st December 2016 and the year to date standalone financial results for the period 1st April 2016 to 31st December 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Management's responsibility

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

Auditor's responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the 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 and year to date standalone financial results:

- I. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
- II. give a true and fair view of the net profit and other financial information for the quarter ended 31st December 2016 as well as year to date results for the period from 1st April 2016 to 31st December 2016.

For N. A. Shah Associates LLP*
Chartered Accountants
Registration Number 116560W/W100149

M. N. Mody



Milan Mody
Partner
Membership No.: 103286

Place: Mumbai
Date: 27 JAN 2017

* Effective 14th July 2016, N.A. Shah Associates
- ROF Registration no. BA71407 converted into
N. A. Shah Associates LLP
- LLP identification no. AAG-7909

For Jain & Trivedi
Chartered Accountants
Registration Number 113496W

Satish Trivedi



Satish Trivedi
Partner
Membership No.: 38317

Place: Mumbai
Date: 27 JAN 2017

KEWAL KIRAN CLOTHING LIMITED

Registered Office: Kewal Kiran Estate 460/7, I.B. Patel Road, Goregaon (E), Mumbai – 400 063

Corporate Identification Number: L18101MH1992PLC065136

Email ID: contact@kewalkiran.com, Website: kewalkiran.com

Phone: 022 - 26814400, Fax: 022- 26814420

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		Audited	Audited	Audited	Audited	Audited	Audited
1	a. Net Sales	9,794	15,389	9,543	35,883	32,772	45,305
	b. Other Operating Income	56	143	76	325	304	431
	Total Income from operation	9,850	15,532	9,619	36,208	33,076	45,736
2	Expenditure						
	a. (Increase)/Decrease in stock	1,112	377	77	241	(297)	(1,298)
	b. Consumption of raw materials	2,993	5,384	3,779	13,467	13,926	19,729
	c. Purchase of trading goods	373	306	321	1,139	641	1,122
	d. Employee benefit expenses	1,477	1,755	1,288	4,659	3,947	5,107
	e. Depreciation / Amortization	125	119	100	346	300	416
	f. Manufacturing and operating expenses	809	1,699	906	3,832	3,020	4,251
	g. Administrative and other expenses	730	911	561	2,231	1,828	2,528
	h. Selling and distribution expenses	1,216	1,413	970	3,877	3,008	3,889
	Total Expenditure	8,835	11,964	8,002	29,792	26,373	35,744
3	Profit from operation before Other Income, Finance cost & Exceptional Item (1-2)	1,015	3,568	1,617	6,416	6,703	9,992
4	Other Income (refer note 6 below)	372	732	87	1,275	528	694
5	Profit before Finance cost & Exceptional Item (3+4)	1,387	4,300	1,704	7,691	7,231	10,686
6	Finance cost	134	130	84	385	242	333
7	Profit after Finance cost but before Exceptional Item (5-6)	1,253	4,170	1,620	7,306	6,989	10,353
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	1,253	4,170	1,620	7,306	6,989	10,353
10	Tax Expenses	326	1,219	553	2,168	2,373	3,558
11	Profit from Ordinary Activities after tax (9-10)	927	2,951	1,067	5,138	4,616	6,795
12	Extra ordinary items	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	927	2,951	1,067	5,138	4,616	6,795
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	-	-	-	-	-	28,641
16	Earnings Per Share (EPS) in Rs. (Not Annualized)						
	a. Basic & Diluted EPS before extra ordinary items	7.52	23.94	8.65	41.69	37.45	55.13
	b. Basic & Diluted EPS after extra ordinary items	7.52	23.94	8.65	41.69	37.45	55.13

Kewal

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Shivraj
SHIVRAJ & TRIVEDI
MUMBAI

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H. N. Mody
N. A. SHAH ASSOCIATES LLP
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 27th January, 2017.
- 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. Figures for current quarter includes adjustment of taxes for the previous year of Rs.Nil (30th Sept 2016 Rs. Nil, 31st December 2015 Rs.Nil), Nine months ended 31st Dec 2016 Rs.1.27 lakhs (31st Dec 2015 Rs.-14.13 lakhs) and year ended 31st March 2016 Rs.-12.08 lakhs.
- 4 The Board of Directors have recommended a interim dividend of Rs.8.50 per equity share of Rs.10 each for the quarter ended 31st Dec 2016 amounting to total dividend of Rs.1260.90 lakhs including Corporate dividend tax of Rs.213.27 lakhs, the record date for the payment is 8th February, 2017. The Company had declared and paid interim dividend of Rs.9 per equity share of Rs.10 each for quarter ended 30th Sept 2016.
- 5 For the financial year 2015-16, the Board of Directors declared and paid dividend of Rs.60 (including final dividend Rs 1.5 per equity share, interim dividend of Rs.8 per equity share for the quarter ended 31st Dec 2015 and interim dividend of Rs.7 for the quarter ended 31st March 2016) per equity share of Rs.10 each, amounting to total dividend of Rs 8,900.49 lakhs including Corporate dividend tax of Rs.1,505.46 lakhs.
- 6 During the current quarter, other income includes Rs.345.98 lakhs (30th Sept 16 - Rs.710.65lakhs, 31st Dec 2015 - Rs.Nil), nine months ended 31st Dec 2016 Rs.1,056.63 lakhs (31st Dec 2015 Rs.Nil) and year ended 31st March 2016 - Rs. Nil) towards profit on redemption of fixed maturity plan (FMP).
- 7 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, Assets, Liabilities and Capital Employed (Audited)

		(Rs. in Lakhs)					
Particulars	Quarter Ended			Period Ended		Year Ended	
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16	
1 Segment Revenue :							
(Net Sales/Income from Operation)							
- Apparel & Lifestyle Accessories/Products	9,848	15,529	9,613	36,203	33,067	45,734	
- Other/Reconciling Item	11	23	20	56	62	70	
- Less: Inter Segment Revenue	(9)	(20)	(14)	(51)	(53)	(68)	
Total	9,850	15,532	9,619	36,208	33,076	45,736	
2 Segment Result :							
- Apparel & Lifestyle Accessories/Products	1,009	3,595	1,619	6,468	6,721	9,995	
- Other/Reconciling Item	5	17	15	40	46	48	
Total	1,014	3,612	1,634	6,508	6,767	10,043	
Less : Interest & Finance charges	(125)	(116)	(74)	(349)	(211)	(289)	
Add: Other unallocable income net of unallocable expenditure	364	674	60	1,147	433	599	
Profit before Tax	1,253	4,170	1,620	7,306	6,989	10,353	
3 Segment Assets							
- Apparel & Lifestyle Accessories/Products	24,487	28,665	21,327	24,487	21,327	23,681	
- Other/Reconciling Item	138	142	148	138	148	150	
- Corporate (Unallocated)	22,628	19,100	20,117	22,628	20,117	18,555	
Total	47,253	47,907	41,592	47,253	41,592	42,386	
4 Segment Liabilities							
- Apparel & Lifestyle Accessories/Products	9,216	9,651	9,206	9,216	9,206	9,183	
- Other/Reconciling Item	-	-	-	-	-	-	
- Corporate (Unallocated)	4,361	4,171	3,431	4,361	3,431	3,329	
Total	13,577	13,822	12,637	13,577	12,637	12,512	
5 Capital Employed :							
(Segment Assets – Segment Liabilities)							
- Apparel & Lifestyle Accessories/Products	15,272	19,014	12,121	15,272	12,121	14,498	
- Other/Reconciling Item	138	142	148	138	148	150	
- Corporate (Unallocated)*	18,266	14,929	16,686	18,266	16,686	15,226	
Total	33,676	34,085	28,955	33,676	28,955	29,874	

* 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 of Rs.17,380 lakhs (as at 30th Sept 2016 Rs 14,551 lakhs 31st Dec 2015 Rs 16,940 lakhs; 31st March 2016 Rs.14,817 Lakhs) and is net of borrowings.

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SHAH & TRIVEDI
MUMBAI

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N. A. SHAH ASSOCIATES LLP
MUMBAI

(Rs. in Lakhs)

Particulars	As at	As at
	31-Dec-16	31-Mar-16
EQUITY AND LIABILITIES		
Shareholders' Funds		
Capital	1,233	1,233
Reserves & Surplus	32,443	28,641
Sub total- Shareholders' Funds	33,676	29,874
Non-Current Liabilities		
Deferred Tax Liabilities (Net)	27	-
Other Long-Term Liabilities	1,989	1,714
Long-term Provisions	14	13
Sub total- Non Current liabilities	2,030	1,727
Current Liabilities		
Short-term borrowings	4,313	2,888
Trade Payables	3,465	4,688
Other Current Liabilities	1,589	1,375
Short-term Provisions	2,180	1,834
Sub total -Current Liabilities	11,547	10,785
TOTAL EQUITY AND LIABILITIES	47,253	42,386
ASSETS		
Non-Current Assets		
Fixed Assets	7,153	6,261
Non Current Investments	7,029	5,876
Deferred Tax Assets(Net)	-	50
Long-Term Loans And Advances	554	901
Other Non-Current Assets	13	4
Sub total- Non Current Assets	14,749	13,092
Current Assets		
Current Investments	8,438	9,915
Inventories	5,198	5,573
Trade Receivables	11,073	10,897
Cash & Bank Balances	6,745	2,475
Short-Term Loans & Advances	982	329
Other Current Assets	68	105
Sub total- Current Assets	32,504	29,294
TOTAL ASSETS	47,253	42,386

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

Place: Mumbai
Date: 27th January 2017

For and on behalf of the Board of Directors

Kewalchand P. Jain

sd/-

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

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