

KEWAL KIRAN CLOTHING LIMITED Registered Office: Kewal Kiran Estate 460/7, I.E. Patel Road, Goregaon (E), Mumbai - 400 063 AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2013 (Rs. in Lakhs)						
PART I						
Particulars		Quarter Ended			Period Ended	
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12
		Audited	Audited	Audited	Audited	Audited
1	a. Net Sales	8,628	11,580	7,677	27,580	22,415
	b. Other Operating Income	67	75	68	220	179
	Total Income from operation	8,695	11,655	7,745	27,800	22,594
2	Expenditure					
	a. (Increase)/Decrease in stock	265	(999)	1,151	(1,758)	37
	b. Consumption of raw materials	3,500	5,383	2,258	12,555	8,718
	c. Purchase of trading goods	142	188	163	513	592
	d. Personnel cost	920	1,087	796	2,938	2,563
	e. Depreciation / Amortization	133	131	147	386	447
	f. Manufacturing and operating expenses	665	1,103	526	2,497	1,889
	g. Administrative and other expenses	383	556	319	1,372	1,222
	h. Selling and distribution expenses	1,100	756	850	2,637	2,390
	Total Expenditure	7,108	8,204	6,209	21,140	17,858
3	Profit from operation before Other Income, Finance cost & Exceptional Item (1-2)	1,587	3,451	1,536	6,660	4,736
4	Other Income	64	163	287	465	385
5	Profit before Finance cost & Exceptional Item (3+4)	1,651	3,614	1,823	7,125	5,621
6	Finance cost	58	82	61	208	205
7	Profit after Finance cost but before Exceptional Item (5-6)	1,593	3,532	1,762	6,917	5,416
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	1,593	3,532	1,762	6,917	5,416
10	Tax Expenses	531	1,179	582	2,284	1,724
11	Profit from Ordinary Activities after tax (9-10)	1,062	2,353	1,200	4,633	3,692
12	Extra ordinary items	-	-	-	-	-
13	Net Profit for the Period (11-12)	1,062	2,353	1,200	4,633	3,692
14	Paid up Equity Capital (Face Value of Rs. 10/- each)	1,233	1,233	1,233	1,233	1,233
15	Reserves excluding revaluation reserves	-	-	-	-	24,153
16	Earnings Per Share (EPS) in Rs. (Not Annualized)					
	a. Basic & Diluted EPS before extra ordinary items	8.62	19.09	9.74	37.59	29.95
	b. Basic & Diluted EPS after extra ordinary items	8.62	19.09	9.74	37.59	29.95

PART II

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:					
	No. of Shares	3,178,564	3,178,564	3,190,739	3,178,564	3,190,739
	Percentage of Shareholding	25.79%	25.79%	25.89%	25.79%	25.89%
2	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	9,146,473	9,146,473	9,134,298	9,146,473	9,134,298
	Percentage of Shares (as a % of total Shareholding of promoters and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of total Share capital of the company)	74.21%	74.21%	74.11%	74.21%	74.11%

Particulars		Quarter Ended
		31st December 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	1
	Disposed of during the quarter	2
	Remaining unsolved at the end of the quarter	0
	As certified by the Company's Registrar & Transfer Agent:	
	Link Intime India Private Limited	

JAIN & TRIVEDI
CHARTERED ACCOUNTANTS
(Signature)
PARTNER

SIGNED FOR IDENTIFICATION BY
(Signature)
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 24th January, 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. Further diwali season has been early during current year, hence cumulative figures for 9 months ended 31st December which eliminates effect of seasonal variation therefore offers a better comparison for the Company's performance during the current period vis -à-vis corresponding period last year.
- 3 Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period if any.
- 4 The Board declared second interim dividend for the year 2013-14 of Rs.7 per equity share. The record date for the payment of second interim dividend is 5th February 2014. The first dividend was of Rs.7 per equity share. In the previous year 2012-13, Company had paid three interim dividends aggregating to Rs. 16.5/- per equity share and final dividend of Rs 1/- per equity share.
- 5 The Company is engaged in the business of manufacturing and marketing of Apparel & 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)

Particulars	Quarter Ended		Period Ended		Year Ended	
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
1 Segment Revenue :						
(Net Sales) Income from Operation						
- Apparel & Lifestyle Accessories/Products	8,695	11,655	7,744	27,800	22,687	30,290
- Other Reconciling Item	12	19	11	47	17	62
- Less: Inter Segment Revenue	(12)	(19)	(10)	(47)	(17)	(62)
Total	8,695	11,655	7,744	27,800	22,687	30,290
2 Segment Result :						
- Apparel & Lifestyle Accessories/Products	1,582	3,460	1,549	6,704	4,740	6,769
- Other Reconciling Item	5	9	0	20	15	20
Total	1,587	3,469	1,549	6,724	4,755	6,789
Less: Interest & Finance charges	56	70	56	188	191	242
Add: Other unallocable income net of unallocable expenditure	62	135	269	381	852	1,180
Profit before Tax	1,593	3,532	1,762	6,917	5,416	7,727
3 Capital Employed :						
(Segment Assets - Segment Liabilities)						
- Apparel & Lifestyle Accessories/Products	10,672	12,503	8,761	10,672	8,761	9,545
- Other Reconciling Item	174	180	205	174	205	108
- Corporate (Unallocated)*	17,082	15,193	15,347	17,082	15,347	16,443
Total	27,928	27,876	24,313	27,928	24,313	26,096

* Includes Cash & Cash Equivalents, Deposits offered as security, Accrued Interest, Investments in units of mutual funds-fixed maturity plan of Rs.17,519 lakhs (30th Sep 2013 Rs. 16,071 lakhs; 31st Dec 2012 Rs. 15,582 lakhs; 31st Mar 2013 Rs. 16,632 lakhs) and is net of secured loans.

JAIN & TRIVEDI
CHARTERED ACCOUNTANTS
PARTNER

SIGNED FOR IDENTIFICATION BY
N A SHAH ASSOCIATES
MUMBAI

6 Statement of Assets & Liabilities (Audited)

		(Rs. in Lakhs)	
Particulars		As at	As at
		31-Dec-13	31-Mar-13
EQUITY AND LIABILITIES			
Shareholders' Funds			
Capital		1,233	1,233
Reserves & Surplus		26,695	24,153
Sub total- Shareholders' Funds		27,928	25,386
Non-Current Liabilities			
Other Long-Term Liabilities		666	543
Long-term Provisions		57	86
Sub total- Non Current liabilities		723	629
Current Liabilities			
Short-term borrowings		1,336	1,400
Trade Payables		2,753	2,274
Other Current Liabilities		875	1,116
Short-term Provisions		2,695	1,650
Sub total- Current Liabilities		7,659	6,440
TOTAL EQUITY AND LIABILITIES		36,288	32,443
ASSETS			
Non-Current Assets			
Fixed Assets		4,308	4,425
Non Current Investments		349	348
Deferred Tax Assets/(Net)		114	293
Long-Term Loans And Advances		946	968
Other Non-Current Assets		51	86
Sub total- Non Current Assets		5,768	6,040
Current Assets			
Current Investments		14,337	11,813
Inventories		5,431	3,867
Trade Receivables		5,854	4,787
Cash & Bank Balances		4,451	6,077
Short-Term Loans & Advances		372	182
Other Current Assets		75	177
Sub total- Current Assets		30,520	26,409
TOTAL ASSETS		36,288	32,443

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

Place: Mumbai
Date: 24th January 2014

For and on behalf of the Board of Directors

sd/-
Kewalchand P. Jain
Chairman & Managing Director

JAIN & TRIVEDI
CHARTERED ACCOUNTANTS

[Signature]
PARTNER

SIGNED FOR IDENTIFICATION BY
[Signature]
N. A. SHAH ASSOCIATES
MUMBAI

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 December 31, 2013 and the year to date financial results for the period April 1, 2013 to December 31, 2013, 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 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

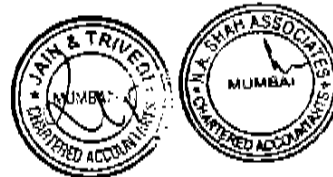
Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, referred to in section 133 of the Companies Act 2013 read with clarification thereon (which has superseded section 211 (3C) of the Companies Act, 1956 w.e.f. September 12, 2013) 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, 2013 as well as the year to date results for the period from April 1, 2013 to December 31, 2013.



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:



For Jain & Trivedi
Chartered Accountants,
Firm's Registration No. 12495W


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

