

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED  
31<sup>st</sup> DECEMBER 2006**

(Amount Rupees in thousands)			
	Quarter ended on	Half Year ended	Year ended
	31.12.2006 (Un-audited)	31.12.2006 (Un-audited)	31.03.2006 (Audited)
1 Net Sales	315,615	10,29,765	859,638
2 Other Income	19,600	54,786	7,156
Total Income	3,35,215	10,84,551	866,794
Total Expenditure			
3 a. (Increase)/Decrease in stock	(36,848)	(1,06,151)	(79,611)
b. Consumption of Raw materials	1,64,583	5,37,701	4,41,605
c. Manufacturing Expenses	29,164	94,448	73,826
d. Administrative Expenses	18,123	49,664	38,616
e. Personnel Expenses	33,547	1,00,664	91,693
f. Selling Expenses	63,834	144,946	93,989
Total Expenditure	2,72,403	8,21,272	6,60,118
4 Depreciation & Amortization	7,883	21,210	13,903
5 Interest and Finance charges	2,430	11,348	10,785
6 Profit before tax	52,499	2,30,721	1,81,990
7 Provision for Taxation	16,307	76,320	62,646
8 Net Profit after tax before prior period items	36,192	1,54,401	1,19,344
9 Prior period items (Net of Tax)	-		2,848
10 Net Profit after tax	36,192	1,54,401	1,16,496
11 Paid up Equity Capital (Refer Note 4)	1,23,250	1,23,250	92,250
12 Reserves excluding revaluation reserves			2,75,987
13 Basic and diluted EPS (Non- annualised)	2.94	12.57	17.81
Aggregate of Non-Promoter Shareholding			
14 -Number of Shares	35,35,037	35,35,037	4,35,000
-Percentage of Shareholding	28.68	28.68	4.72
15 Face Value of Shares (in Rs.)	10	10	10

**NOTES :**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 22<sup>nd</sup> January 2007. The Statutory auditors of the Company have carried out limited review of the above results.
- Provision for Taxation includes current tax, deferred tax and fringe benefit tax.

3. The company is primarily engaged in single business segment of manufacturing and marketing of Apparels and is managed as one business unit.
4. There were no investor complaints pending at the beginning of the quarter. 4 complaints were received during the quarter. All complaints were resolved and no complaints were pending to be redressed for the quarter ended 31<sup>st</sup> December 2006.
5. The Company's shares were listed on 13<sup>th</sup> April 2006 hence figures for the corresponding quarter of the previous financial year are not available.
6. The Company raised money by way of public issue of 31,00,037 equity shares through 100% book building and the shares were allotted on 5<sup>th</sup> April 2006 to the applicants. Post allotment of the above shares, paid up capital of the Company consist of 1, 23, 25,037 equity shares.
7. During the quarter, the company has agreed to make investments in White Knitwear Pvt. Ltd. (WKPL) by way of equity capital/preferential capital/debentures/loans as may be required in two phases spread over next 3 years. As at the quarter end, Rs. 33 Lacs has been invested by way of share application money and on allotment of shares; company will hold 1/3rd of the total issued capital of WKPL.
8. Details of utilization of issue proceeds (Amount Rs. in thousands)

Purpose of utilization of fund	Projected utilization	Actual utilization upto 31 <sup>st</sup>
	upto year ended 31 <sup>st</sup> March 2007	December 2006
Corporate Office	50,000	43,119
Setting Up Retail Stores	216,620	43,425
Setting up of Manufacturing unit	323,990	52,799
Share Issue Expenses	72,550	77,861
Total Expenses	6,63,160	217,204

Unutilized Funds as on 31<sup>st</sup> December 2006 has been invested in fixed deposits with banks.

As a result of restructuring of the group entities during the year 2005-06, the entire apparel manufacturing and marketing business vested with the Company. The results of the Company for the year 2005-06 includes effect of the above for part of the year and hence the previous year figures are not strictly comparable.

Place: Mumbai  
Date: 22nd January 2007

By Order of the Board  
For Kewal Kiran Clothing Limited

Kewalchand P Jain  
Chairman & Managing Director

