

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED 31th December 2008**

(Amount Rupees in Lakhs)						
	Particulars	Quarter ended (Reviewed)		Year to Date for the period ended (Reviewed)		Year Ended (Audited)
		31.12.2008 Un-audited	31.12.2007 Un-audited	31.12.2008 Un-audited	31.12.2007 Un-audited	31.03.2008
1	Net Sales	3,511	4,275	11,066	12,440	15,960
	Other Operating Income	13	45	44	77	82
	Total Income	3,524	4,320	11,110	12,517	16,042
2	Expenditure					
	a. (Increase)/Decrease in stock	386	(51)	1199	(301)	(363)
	b. Consumption of Raw materials	1,136	1,931	3,797	5,738	7,334
	c. Purchase of Trading Goods	104	18	151	79	90
	d. Depreciation	137	102	357	278	392
	e. Manufacturing Expenses	152	389	459	980	1,204
	f. Administrative Expenses	285	196	782	474	637
	g. Personnel Expenses	429	467	1335	1343	1,812
	h. Selling Expenses	606	611	1,994	1,601	2,223
	Total Expenditure	3,235	3,663	10,074	10,192	13,329
3	Profit from Operation before other income, Interest, & Exceptional Item (1-2)	289	657	1036	2325	2,713
4	Other Income	223	183	569	628	790
5	Profit from Operation before Interest, & Exceptional Item (3+4)	512	840	1,605	2,953	3,503
6	Interest and Finance charges	71	66	209	192	284
7	Profit after Interest but before Exceptional Item (5-6)	441	774	1,396	2,761	3,219
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7-8)	441	774	1,396	2,761	3,219
10	Tax Expenses	137	264	421	937	1,108
11	Profit from ordinary activities after Tax (9-10)	304	510	975	1,824	2,111
12	Extraordinary Items (Net of Tax)	-	-	-	-	-
13	Net Profit for the period (11-12)	304	510	975	1824	2,111
14	Paid up Equity Capital	1,233	1,233	1,233	1,233	1,233
15	Reserves excluding revaluation reserves	-	-	-	-	12,904
16	Earning per share (EPS) (Not Annualized)					
	a. Basic and diluted EPS before extra ordinary items (in Rs)	2.47	4.13	7.91	14.80	17.12
	b. Basic and diluted EPS after extraordinary items (in Rs.)	2.47	4.13	7.91	14.80	17.12

17	Public Shareholding					
	-Number of Shares	34,78,601	35,35,037	34,78,601	3,535,037	3,535,037
	-Percentage of Shareholding	28.22	28.68	28.22	28.68	28.68
13	Face Value of Shares (in Rs.)	10	10		10	10

NOTES :

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 17th January 2009.
2. Tax expenses include current tax, deferred tax and fringe benefit tax.
3. Segmentwise Reporting Revenue, Result, and Capital Employed. (Rs in Lakhs)

Particulars	Quarter ended 31 December		Year to date December		Year ended 31 March
	2008	2007	2008	2007	2008
1. Segment Revenue					
(Net Sales/Income from Operation)					
2. Garments	3,524	4,320	11,110	12,517	
3. Others\Reconciling item	12	-	24	-	
4. Less: Inter Segment Revenue	(12)		(24)		
Total	3,524	4,320	11,110	12,517	
2. Segment Result					
3. Garments	335	651	1,254	2,388	
4. Others\Reconciling item	(2)	-	(2)	-	
Total	333	651	1,252	2,388	
Less : Interest expenditure	71	66	209	192	
Add: Other unallocable income net of unallocable expenditure	179	189	353	565	
Profit before Tax	441	774	1,396	2,761	

3. Capital Employed					
(Segment Asset Segment Liabilities)					
4. Garments	7,335	9,382	7,355	9,382	8,717
5. Others\Reconciling item	387	-	387	-	-
6. Unallocated	7,369	4,757	7,369	4,757	5,419
Total	15,111	14,139	15,111	14,139	14,136

Note :

The company is engaged in the business of manufacturing and marketing of Apparels. Further during the quarter ended 30th September 2008, the Company had commissioned Wind Turbine Generator. The power generated from the same would be predominantly used for captive consumption. However, its operation for the period are within the threshold limit stipulate under AS 17 Segment Reporting and hence it does not require disclosure as a separate reportable segment.

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5. Administrative Expenses for the quarter ended December 2008 includes Rs. 44.00 Lakhs and for the nine months ended 31st December 2008 includes Rs. 217.98 Lakhs being exchange rate fluctuation loss on restatement of foreign currency loan.
6. Raw Material consumption for the quarter is higher by Rs. 29.45 Lakhs as a result of corrective measures taken with regards to ERP package during the year.
7. There was no investor complaint 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 31st December 2008.
8. During the quarter the Company has made further investment of Rs. 5.00 Lakhs in White Knitwear Private Limited (WKPL) by applying for 50,000 9% Redeemable Cumulative Preference Shares of Rs. 10/- each. The total investment in the WKPL as at 31st December 2008 is Rs. 298 Lakhs
9. Details of utilization of issue proceeds (Amount Rs. in Lakhs)

Purpose of utilization of fund	Projected utilization	Actual utilization upto 31 st
	upto year ended 31 st March 2010	December 2008
Corporate Office	500	434
Setting Up Retail Stores	3468	1,839
Setting up of Manufacturing unit	3240	1,223
Share Issue Expenses	726	781

Total Expenses	7,934	4,277
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In the Annual General Meeting held on August 4, 2008, the members have accorded their consent for extension of time to attain the object of proceeds of the Initial Public Offer stated in the prospectus by a further period of two years from March 31, 2008 to March 31, 2010. Unutilized Funds as on December 31, 2008 has been invested in fixed deposits with banks..

8. Previous period/year figures have been regrouped/recast, wherever necessary, to correspond to the current period/year classification.

Place: Mumbai
Date: 17th January 2009

By Order of the Board
For Kewal Kiran Clothing Limited

Kewalchand P Jain
Chairman & Managing Director