

KEWAL KIRAN CLOTHING LIMITED

Registered Office: B-101, Synhohine Estate

Behind Virwani Industrial Estate, Goregaon (E), Mumbai - 400 063

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year to Date		Year Ended
		(Audited) 31-Dec-10	(Reviewed) 31-Dec-09	(Audited) 31-Dec-10	(Reviewed) 31-Dec-09	(Audited) 31-Mar-10
1	a. Net Sales	6,302	3,873	18,062	12,909	17,528
	b. Other Operating Income	32	17	91	56	77
	Total Income from operation	6,334	3,890	18,153	12,965	17,605
2	Expenditure					
	a. (Increase)/Decrease in stock	108	(13)	(506)	(183)	(324)
	b. Consumption of raw materials	2,156	1,397	7,141	4,974	6,733
	c. Purchase of trading goods	135	38	213	65	86
	d. Personnel cost	600	493	1,918	1,551	2,082
	e. Depreciation / Amortization	140	147	410	446	584
	f. Manufacturing and operating expenses	492	270	1,299	863	1,173
	g. Administrative and other expenses	259	248	719	758	984
	h. Selling and distribution expenses	867	539	2,113	1,562	2,205
	Total Expenditure	4,756	3,119	13,307	10,036	13,523
3	Profit from operation before other Income, Interest & Exceptional Item (1-2)	1,577	771	4,846	2,929	4,082
4	Other Income	160	229	574	836	1,025
5	Profit before Interest & Exceptional Item (3+4)	1,737	1,000	5,421	3,765	5,107
6	Interest and Finance charges	57	65	163	177	233
7	Profit after Interest but before Exceptional Item (5-6)	1,680	935	5,258	3,588	4,874
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	1,680	935	5,258	3,588	4,874
10	Tax Expenses	553	299	1,743	1,177	1,623
11	Profit from Ordinary Activities after tax (9-10)	1,127	636	3,515	2,411	3,251
12	Extra ordinary items	-	-	-	-	-
13	Net Profit for the Period (11-12)	1,127	636	3,515	2,411	3,251
14	Paid up Equity Capital (Face Value of ₹ 10/- each)	1,233	1,233	1,233	1,233	1,233
15	Reserves excluding revaluation reserves	-	-	-	-	16,286
16	Earnings Per Share (EPS) in ₹ (Not Annualized)					
	a. Basic & Diluted EPS before extra ordinary items	9.16	5.16	28.51	19.56	26.38
	b. Basic & Diluted EPS after extra ordinary items	9.16	5.16	28.51	19.56	26.38
17	Public Shareholding:					
	No. of Shares	3,196,740	3,196,740	3,196,740	3,196,740	3,196,740
	Percentage of Shareholding	25.94%	25.94%	25.94%	25.94%	25.94%
18	Promoters & Promoters Group Shareholding					
	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)	-	-	-	-	-
	Non - Encumbered					
	No. of Shares	9,128,297	9,128,297	9,128,297	9,128,297	9,128,297
	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)	74.06%	74.06%	74.06%	74.06%	74.06%

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NOTES:

- 1 The above audited results have been taken on record by the Board of Directors at its meeting held on January 29, 2011.
- 2 Tax expenses include current tax, deferred tax, wealth tax and adjustment of taxes for the previous year.
- 3 There were no investor complaints pending at the beginning of the quarter. 2 complaints were received during the quarter. No complaints were pending to be redressed at the quarter ended 31st December 2010. (As certified by the Company's Registrar & Transfer Agent: Link Inlime India Private Limited)
- 4 The Company is engaged in the business of manufacturing and marketing of Apparels & Apparel Accessories. 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.

Particulars	Quarter Ended		Year to Date		Year Ended (Audited)
	(Audited)	(Reviewed)	(Audited)	(Reviewed)	
	31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	
1. Segment Revenue :					
(Net Sales/Income from Operation)					
- Apparel & Apparel accessories	6,334	3,890	18,150	12,959	17,599
- Other\ Reconciling Item	9	19	38	54	60
- Less: Inter Segment Revenue	(9)	(19)	(35)	(48)	(54)
Total	6,334	3,890	18,153	12,965	17,605
2. Segment Result :					
- Apparel & Apparel accessories	1,583	773	4,874	2,945	4,142
- Other\ Reconciling Item	(4)	4	(2)	12	3
Total	1,579	777	4,872	2,957	4,145
Less : Interest & Finance charges	57	65	163	177	233
Add: Other unallocable income net of unallocable expenditure	159	223	549	808	962
Profit before Tax	1,680	935	5,258	3,588	4,874
3. Capital Employed :					
(Segment Assets – Segment Liabilities)					
- Apparel & Apparel accessories	7,931	6,800	7,931	6,800	7,729
- Other\ Reconciling Item	275	322	275	322	306
- Corporate (Unallocated)*	11,893	10,419	11,893	10,419	9,484
Total	20,099	17,541	20,099	17,541	17,519

* Includes cash & cash equivalents and liquid investments net off secured loan of ₹ 11,757 Lakhs (December 2009 - ₹ 10,092 Lakhs; March 2010 - ₹ 10,107 Lakhs).

- 5 Other Income for the period ended December 2009 and for the year ended March 2010 includes ₹ 89.91 Lakhs being gain on exchange fluctuation arising on repayment of foreign currency working capital demand loan.
- 6 The Company had parked its surplus internal accruals inter alia in fixed deposits with banks. Presently interest rates on bank fixed deposits has become more advantageous as a result the Company on 10.01.2011 withdrawn fixed deposits prematurely and reinvested the same to earn better yield. Consequently other income has been stated lower by Rs 49 lacs due to reduction in interest accrued but not due. However said loss is compensated by higher returns on fixed deposits in future.

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7 Statement of Assets & Liabilities

(₹ in Lakhs)

Particulars	As at		
	31-Dec-10	31-Dec-09	31-Mar-10
	Audited	Un-audited	Audited
SHAREHOLDERS' FUND:			
(a) Capital	1,233	1,233	1,233
(b) Reserve & Surplus	18,866	16,308	16,286
LOAN FUNDS	889	1,794	1,580
TOTAL	20,988	19,335	19,099
APPLICATION OF FUNDS:			
FIXED ASSETS	4,173	4,306	4,308
INVESTMENTS	3,220	3,978	3,290
DEFERRED TAX ASSETS (NET)	176	177	166
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	2,849	1,938	2,178
(b) Sundry Debtors	3,073	2,091	2,413
(c) Cash & Bank balances	8,642	7,880	8,018
(d) Other Current assets	746	203	320
(e) Loans & Advances	1,348	1,117	1,388
Less: Current Liabilities & Provisions			
(a) Liabilities	2,714	2,031	1,858
(b) Provisions	525	323	1,124
TOTAL	20,988	19,335	19,099

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

For and on behalf of the Board of Directors

के.वै.पं. जैन

Kewalchand P. Jain

Chairman & Managing Director

Place: Mumbai

Date: January 29, 2011