

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED 30th June 2008**

		(Amount Rupees in Lakhs)		
Particulars		Quarter ended (Reviewed)		Year Ended (Audited)
		30.06.2008	30.06.2007	31.03.2008
1	Net Sales	2,731	3554	15960
2	Other Income	194	226	872
3	Total Income	2,925	3,780	16,832
4	Total Expenditure			
	a. (Increase)/Decrease in stock	99	176	(363)
	b. Consumption of Raw materials	1,105	1,428	7,334
	c. Purchase of trading goods	2	10	90
	d. Personnel Expenses	427	396	1,812
	e. Depreciation	103	84	392
	c. Manufacturing Expenses	135	239	1,204
	d. Administrative Expenses	233	112	637
	f. Selling Expenses	551	474	2,203
	Total Expenditure	2,655	2,919	13,309
5	Interest and Finance charges	74	55	284
6	Exceptional Items	-	-	-
7	Profit from ordinary activities before tax	196	806	3,239
8	Tax Expenses	71	279	1,115
9	Profit from Ordinary activities after tax before prior period	125	527	2,124
10	Prior period items (Net of tax)I	-	-	13
11	Net Profit from Ordinary activities after tax	125	527	2,124
12	Extraordinary items	-	-	-
13	Net Profit for the period	125	527	2,124
14	Paid up Equity Capital	1,233	1,233	1,233
15	Reserves excluding revaluation reserves	-	-	12,904
16a	Basic & diluted EPS before extraordinary items(in Rs.)	1.01	4.27	17.12
16b	Basic & diluted EPS after extraordinary items (Non-annualised) (in Rs.)	1.01	4.27	17.12
17	Aggregate of Non-Promoter Shareholding			
	-Number of Shares	3,535,037	3,535,037	3,535,037
	-Percentage of Shareholding	28.68	28.68	28.68
18	Face Value of Shares (in Rs.)	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 26th June 2008.

2. 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. Further during the quarter, Company has made an advance payment of Rs. 348 Lakhs for purchase of Wind Turbine Generator; the power generated from the same would be predominantly used for captive consumption.
4. Administrative Expenses include Rs. 81.84 Lakhs being exchange rate fluctuation loss on restatement of foreign currency loan.
5. There were no investor complaints pending at the beginning of the quarter, 5 complaints were received during the quarter. All complaints were resolved and no complaints were pending to be redressed for the quarter ended 30th June 2008.
6. During the quarter the Company has made further investment of Rs. 77.50 Lakhs in White Knitwear Private Limited (WKPL) by applying for 7,75,000 9% Redeemable Cumulative Preference Shares of Rs. 10/- each. The total investment in the WKPL as at 30th June 2008 is Rs. 258 Lakhs.
7. Details of utilization of issue proceeds (Amount Rs. in Lakhs)

Purpose of utilization of fund	Projected utilization upto year ended	Actual utilization upto 30 th
	31 st March 2008	June 2008
Corporate Office	500	434
Setting Up Retail Stores	3,468	1,501
Setting up of Manufacturing unit	3,240	1,004
Share Issue Expenses	726	781
Total Expenses	7,934	3,720

The company had in its prospectus projected attainment of the objects of the issue by March 31, 2008. However there has been a delay in attainment of few objects for which the Board of Directors intends to take necessary approvals from the shareholders at the ensuing Annual General Meeting scheduled on August 4, 2008. The Audit Committee has in its meeting held on July 26, 2008 reviewed the report of M/s. IL&FS Trust Company Limited, the monitoring agency for the issue which has also noted the delay in the utilization of the proceeds of the issue beyond the stated timeframe. The lower utilization on the projects is due to non availability of quality retail space at affordable rates and due to delay in getting possession of retail and manufacturing premises. Unutilized Funds as on June 30, 2008 has been invested in fixed deposits with banks.

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

By Order of the Board
For Kewal Kiran Clothing Limited

Place: Mumbai
Date: 26th July 2008

Kewalchand P Jain
Chairman & Managing Director