

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED
31ST MARCH 2008**

		(Amount Rupees in thousands)			
		Fourth Quarter ended (Re- viewed) on		Year Ended (Audited)	
		31.03.2008	31.03.2007	31.03.2008	31.03.2007
1	Net Sales	351,506	306,429	1,595,967	13,36,194
2	Other Income	15,997	18,933	87,227	74,776
	Total Income	367,503	325,362	1,683,194	14,09,913
	Total Expenditure				
3	a. (Increase)/Decrease in stock	(6,660)	(10,325)	(36,257)	(116,476)
	b. Consumption of Raw materials	160,069	138,527	742,382	677,448
	c. Manufacturing Expenses	22,362	20,389	120,386	113,617
	d. Administrative Expenses	18,398	15,982	63,748	51,404
	e. Personnel Expenses	46,861	34,180	181,188	134,844
	f. Selling Expenses	60,158	63,708	220,252	222,896
	Total Expenditure	301,188	262,461	1,291,690	1,083,733
4	Depreciation & Amortization	11,416	8,409	39,203	29,619
5	Interest and Finance charges	9,133	3,439	28,378	15,844
6	Profit before tax	45,766	51,053	323,923	281,774
7	Provision for Taxation	17,853	18,989	111,545	95,309
8	Net Profit after tax before prior period items	27,913	32,065	212,378	186,466
9	Prior period items (Net of Tax)	1,331	--	1,331	-
10	Net Profit after tax	26,852	32,065	211,048	186,466
11	Paid up Equity Capital (Refer Note 4)	123,250	123,250	123,250	123,250
12	Reserves excluding revaluation reserves			1,290,395	1,137,026
13	Basic and diluted EPS (Non-annualised)	2.16	2.60	17.12	15.17
14	Aggregate of Non-Promoter Shareholding				
	-Number of Shares	35,35,037	35,35,037	35,35,037	35,35,037
	-Percentage of Shareholding	26.68	26.68	26.68	26.68
15	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 11th May 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.

4. Board has recommended a dividend @ 20 % on 1,23,25,037 fully paid equity shares of Rs.10 each.
5. There were no investor complaints pending at the beginning of the quarter. 03 complaints were received during the quarter. All complaints were resolved and no complaints were pending to be redressed for the quarter ended 31st March 2008.
6. During the quarter the Company has made further investment of Rs. 7,750,000 in White Knitwear Private Limited (WKPL) by applying for 775,000, 9% Redeemable Cumulative Preference Shares of Rs. 10/- each. The total investment in the WKPL as at 31st March 2008 is Rs.18,050,000.
7. Details of utilization of issue proceeds (Amount Rs. in thousands)

Purpose of utilization of fund	Projected utilization upto year ended 31 st March 2008	Actual utilization upto 31 st March 2008
	Corporate Office	50,000
Setting Up Retail Stores	346,760	131,788
Setting up of Manufacturing unit	323,990	95,692
Share Issue Expenses	72,550	78,085
Total Expenses	793,300	348,990

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 general meeting. The Audit Committee has in its meeting held on May 11, 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 31st March 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: 15th May 2007
 Kewalchand P Jain
 Chairman & Managing Director