

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
30th SEPTEMBER 2006**

		(Amount Rupees in thousands)		
	Particulars	Quarter ended on	Half Year ended	Year Ended
		30.09.2006 (Un-audited)	30.09.2006 (Un-audited)	31.03.2006 (Audited)
1	Net Sales	421,055	714,151	859,638
2	Other Income	19,480	35,186	7,156
	Total Income	440,535	749,337	866,794
	Total Expenditure			
3	a. (Increase)/Decrease in stock	(29,429)	(69,303)	(79,611)
	b. Consumption of Raw materials	218,392	373,118	441,605
	c. Manufacturing Expenses	33,659	65,284	73,826
	d. Administrative Expenses	17,232	31,541	38,616
	e. Personnel Expenses	35,498	67,117	91,693
	f. Selling Expenses	44,767	81,112	93,989
	Total Expenditure	320,119	548,869	660,118
4	Depreciation & Amortization	7,089	13,327	13,903
5	Interest and Finance charges	3,823	8,918	10,785
6	Profit before tax and prior period items	109,504	178,223	181,990
7	Provision for Taxation	36,953	60,013	62,646
8	Net Profit after tax and before prior period items	72,551	118,210	119,344
9	Prior period items (Net of Tax)			2,848
10	Net Profit after Tax and prior period items	72,551	118,210	116,496
11	Paid up Equity Capital (Refer Note 6)	123,250	123,250	92,250
12	Reserves excluding revaluation reserves	1,104,686	1,104,686	275,987
13	Basic and diluted EPS for the period	5.89	9.64	17.81
14	Aggregate of Non-Promoter Shareholding			
	- 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 :

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 16th October 2006. The Statutory auditors of the Company have carried out limited review of the above results.
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 Apparels and is managed as one business unit.
4. The company's shares were listed on the stock exchange on 13th April 2006 hence figures for the corresponding quarter of the previous financial year are not available.
5. There were no investor complaints pending at the beginning of the quarter. 27 complaints were received during the quarter. All complaints were resolved and no complaints were pending to be redressed for the quarter ended 30th September 2006.
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 5th 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. The share issue expenses of Rs.64,520 thousand (net of deferred tax of Rs.13,565 thousand) has been adjusted against share premium account.
7. Details of utilization of issue proceeds (Amount Rs. in thousands)

Purpose of utilization of fund	Projected utilization	Actual utilization upto 30 st
	upto year ended 31 st March 2007	September 2006
Corporate Office	50,000	43,119
Setting Up Retail Stores	216,620	42,640
Setting up of Manufacturing unit	323,990	47,883
Share Issue Expenses	72,550	77,750
Total Expenses	663,160	211,392

Unutilized Funds as on 30th September 2006 has been invested in fixed deposits with banks.

8. Company acquired Land admeasuring about 53,000 Sq. feet with building, with Built up area of about 40,000 Sq. feet on 9th October 2006 in Daman, (U.T.) for setting up manufacturing facility to be used for stitching, finishing and central warehousing of Apparels.

9. 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: 16th October 2006

By Order of the Board
For Kewal Kiran Clothing Limited

Kewalchand P Jain
Chairman & Managing Director

