

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER  
ENDED 30<sup>th</sup> September 2008**

(Amount Rupees in Lakhs)						
	Particulars	Quarter ended (Reviewed)		Year to Date for the period ended (Reviewed)		Year Ended (Audited)
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
1	Net Sales	4,824	4611	7,555	8,165	15,960
	Other Operating Income	18	21	31	32	82
	Total Income	4,842	4,632	7,586	8,197	16,042
2	Expenditure					
	a. (Increase)/Decrease in stock	715	(427)	814	(251)	(363)
	b. Consumption of Raw materials	1,557	2,379	2,666	3,807	7,334
	c. Purchase of Trading Goods	44	51	47	61	90
	d. Depreciation	117	92	220	176	392
	e. Manufacturing Expenses	172	353	307	591	1,204
	f. Administrative Expenses	274	173	507	278	637
	g. Personnel Expenses	478	480	905	876	1,812
	h. Selling Expenses	827	509	1,378	990	2,223
	Total Expenditure	4,184	3,610	6,839	6,528	13,329
3	Profit from Operation before other income, Interest, & Exceptional Item (1-2)	658	1,022	747	1,669	2,713
4	Other Income	166	231	346	445	790
5	Profit from Operation before Interest, & Exceptional Item (3+4)	824	1,253	1,093	2,114	3,503
6	Interest and Finance charges	64	72	138	127	284
7	Profit after Interest but before Exceptional Item (5-6)	760	1,181	955	1,987	3,219
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7-8)	760	1,181	955	1,987	3,219
10	Tax Expenses	213	394	283	672	1,108
11	Profit from ordinary activities after Tax (9-10)	547	787	672	1,315	2,111
12	Extraordinary Items (Net of Tax)	-	-	-	-	-
13	Net Profit for the period (11-12)	547	787	672	1315	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)	4.44	6.40	5.45	10.67	17.12
	b. Basic and diluted EPS after extraordinary items (in Rs.)	4.44	6.40	5.45	10.67	17.12
17	Public Shareholding					
	-Number of Shares	35,35,037	35,35,037	35,35,037	3,535,037	3,535,037
	-Percentage of Shareholding	28.68	28.68	28.68	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 18<sup>th</sup> October 2008.
2. Tax expenses include current tax, deferred tax and fringe benefit tax.
3. Segmentwise Reporting Revenue, Result, and Capital Employed.

Particulars	Quarter ended 30 September		Year to date September		Year ended 31 March
	2008	2007	2008	2007	2008
<b>1. Segment Revenue</b>					
(Net Sales/Income from Operation)					
2. Garments	4,842	4,632	7,586	8,197	
3. Others\Reconciling item	12	-	12	-	
4. Less: Inter Segment Revenue	(12)		(12)		
<b>Total</b>	<b>4,842</b>	<b>4,632</b>	<b>7,586</b>	<b>8,197</b>	
<b>2. Segment Result</b>					

3. Garments	747	1,022	918	1,669	2,665
4. Others\Reconciling item	3	-	3	-	-
<b>Total</b>	<b>750</b>	<b>1,022</b>	<b>921</b>	<b>1,669</b>	<b>2,665</b>
Less : Interest expenditure	64	72	138	127	284
Add: Other unallocable income net of unallocable expenditure	74	231	172	445	838
<b>Profit before Tax</b>	<b>760</b>	<b>1,181</b>	<b>955</b>	<b>1,987</b>	<b>3,219</b>
<b>3. Capital Employed</b>					
<b>(Segment Asset Liabilities)</b>					
4. Garments	7,746	8,647	7,746	8,647	8,717
5. Others\Reconciling item	390	-	390	-	-
6. Unallocated	6,672	5,271	6,672	5,271	5,419
<b>Total</b>	<b>14,808</b>	<b>13,918</b>	<b>14,808</b>	<b>13,918</b>	<b>14,136</b>
<b>Note :</b>	<p>The company is engaged in the business of manufacturing and marketing of Apparels. Further during the quarter, the Company has also 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.</p>				

- 4.
5. Administrative Expenses for the quarter ended September 2008 includes Rs. 92.14 Lakhs and for the half year ended 30th September 2008 includes Rs. 173.98 Lakhs being exchange rate fluctuation loss on restatement of foreign currency loan.
6. There was no investor complaint pending at the beginning of the quarter, 2 complaints were received during the quarter. All complaints were resolved and no complaints were pending to be redressed for the quarter ended 30<sup>th</sup> September 2008.
7. During the quarter the Company has made further investment of Rs. 35.00 Lakhs in White Knitwear Private Limited (WKPL) by applying for 3,50,000 9% Redeemable Cumulative Preference Shares of Rs. 10/- each. The total investment in the WKPL as at 30th September 2008 is Rs. 293 Lakhs

## 8. Details of utilization of issue proceeds (Amount Rs. in Lakhs)

Purpose of utilization of fund	Projected utilization	Actual utilization upto 30 <sup>th</sup>
	upto year ended 31 <sup>st</sup> March 2010	September 2008
Corporate Office	500	434
Setting Up Retail Stores	3468	1,610
Setting up of Manufacturing unit	3240	1,058
Share Issue Expenses	726	781
Total Expenses	7,934	3,883

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 September 30, 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: 18th October 2008

By Order of the Board  
For Kewal Kiran Clothing Limited

Kewalchand P Jain  
Chairman & Managing Director