

KEWAL KIRAN CLOTHING LIMITED

Registered Office: B -101, Synhohne Estate

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2010

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended (Audited)
		(Audited) 30-Sep-10	(Reviewed) 30-Sep-09	(Audited) 30-Sep-10	(Reviewed) 30-Sep-09	
1	a. Net Sales	7,246	5,725	11,760	9,036	17,528
	b. Other Operating Income	31	28	58	44	77
	Total Income from operation	7,277	5,753	11,818	9,080	17,605
2	Expenditure					
	a. (Increase)/Decrease in stock	(511)	(33)	(615)	(171)	(324)
	b. Consumption of raw materials	3,209	2,240	4,985	3,578	6,733
	c. Purchase of trading goods	48	18	78	27	86
	d. Personnel cost	711	573	1,318	1,058	2,082
	e. Depreciation / Amortization	137	152	270	299	584
	f. Manufacturing and operating expenses	513	387	807	594	1,173
	g. Administrative and other expenses	271	362	461	518	984
	h. Selling and distribution expenses	808	576	1,246	1,023	2,205
	Total Expenditure	5,186	4,275	8,550	6,926	13,523
3	Profit from operation before other Income, Interest & Exceptional Item (1-2)	2,091	1,478	3,267	2,154	4,082
4	Other Income	213	295	415	611	1,025
5	Profit before Interest & Exceptional Item (3+4)	2,304	1,773	3,682	2,765	5,107
6	Interest and Finance charges	55	60	107	112	233
7	Profit after Interest but before Exceptional Item (5-6)	2,249	1,713	3,575	2,652	4,874
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	2,249	1,713	3,575	2,652	4,874
10	Tax Expenses	748	566	1,190	878	1,623
11	Profit from Ordinary Activities after tax (9-10)	1,501	1,147	2,385	1,775	3,251
12	Extra ordinary items	-	-	-	-	-
13	Net Profit for the Period (11-12)	1,501	1,147	2,385	1,775	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	12.18	9.31	19.35	14.40	26.38
	b. Basic & Diluted EPS after extra ordinary items	12.18	9.31	19.35	14.40	26.38
17	Public Shareholding:					
	No. of Shares	3,196,740	3,206,740	3,196,740	3,206,740	3,196,740
	Percentage of Shareholding	25.94%	26.02%	25.94%	26.02%	25.94%
18	Promoters & Promoters Group Shareholding					
	a) 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)	-	-	-	-	-
	b) Non - Encumbered					
	No. of Shares	9,128,297	9,118,297	9,128,297	9,118,297	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%	73.98%	74.06%	73.98%	74.06%

✓

NOTES:

- 1 The above audited results have been taken on record by the Board of Directors at its meeting held on October 27, 2010.
- 2 Tax expenses include current tax, deferred tax, wealth tax and adjustment of taxes for the previous year.
- 3 The company has invested aggregate ₹ 345.50 Lakhs in Joint Venture "White Knitwear Private Limited" (WKPL). WKPL had acquired land in Surat SEZ for setting up the manufacturing unit for knitwear apparels for export market. In view of the global economic situation, WKPL has decided to explore alternatives to utilize its assets. No provision for diminution in the value of investment is considered necessary in view of the value of underlying assets base of joint venture, however the company as a matter of abundant precaution made provision towards its share of loss of ₹ 6.00 lakh for the half year ended September 2010 (cumulative share of loss aggregates to ₹ 49.00 lacs and provision is grouped under administrative & other expenses).
- 4 There were no investor complaints pending at the beginning of the quarter. No complaints were received during the quarter (As certified by the Company's Registrar & Transfer Agent: Link Intime India Private Limited).
- 5 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		Half Year Ended		Year Ended (Audited)
	(Audited) 30-Sep-10	(Reviewed) 30-Sep-09	(Audited) 30-Sep-10	(Reviewed) 30-Sep-09	
1. Segment Revenue :					
(Net Sales/Income from Operation)					
- Apparel & Apparel accessories	7,277	5,748	11,817	9,073	17,599
- Other\ Reconciling Item	16	20	28	36	60
- Less: Inter Segment Revenue	(16)	(15)	(27)	(29)	(54)
Total	7,277	5,753	11,818	9,080	17,605
2. Segment Result :					
- Apparel & Apparel accessories	2,088	1,504	3,296	2,174	4,142
- Other\ Reconciling Item	3	6	2	9	3
Total	2,091	1,510	3,298	2,183	4,145
Less : Interest & Finance charges	55	60	107	112	233
Add: Other unallocable income net of unallocable expenditure	213	263	384	582	962
Profit before Tax	2,249	1,713	3,575	2,652	4,874
3. Capital Employed :					
(Segment Assets – Segment Liabilities)					
- Apparel & Apparel accessories	8,544	7,160	8,544	7,160	7,729
- Other\ Reconciling Item	288	345	288	345	306
- Unallocated	10,138	9,400	10,138	9,400	9,484
Total	18,970	16,905	18,970	16,905	17,519

← - 1.

6 Statement of Assets & Liabilities

(₹ in Lakhs)

Particulars	As at		
	30-Sep-10	30-Sep-09	31-Mar-10
	Audited	Un-audited	Audited
SHAREHOLDERS' FUND:			
(a) Capital	1,233	1,233	1,233
(b) Reserve & Surplus	17,738	15,673	16,286
LOAN FUNDS	1,169	1,738	1,580
TOTAL	20,140	18,643	19,099
APPLICATION OF FUNDS:			
FIXED ASSETS	4,255	4,391	4,308
INVESTMENTS	3,492	2,806	3,290
DEFERRED TAX ASSETS (NET)	175	182	166
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	2,940	1,903	2,178
(b) Sundry Debtors	3,671	3,020	2,413
(c) Cash & Bank balances	8,050	7,468	8,018
(d) Other Current assets	646	463	320
(e) Loans & Advances	1,499	1,154	1,388
Less: Current Liabilities & Provisions			
(a) Liabilities	3,007	2,205	1,858
(b) Provisions	1,579	540	1,124
TOTAL	20,140	18,643	19,099

7 The above result includes exchange rate fluctuation (gain) / loss on restatement / repayment of Foreign Currency Loan as under (₹ in Lakhs)

Particulars	(Gain) / Loss grouped under Other Income
a. Quarter ended 30th September 2010	-
b. Quarter ended 30th September 2009	2.14
c. Period ended 30th September 2010	-
d. Period ended 30th September 2009	(89.91)
e. Year ended 31st March 2010	(89.91)

8 The final dividend of ₹ 6/- per share for year 2009 - 2010 was approved by the shareholders at the 19th Annual General Meeting of the company held on August 05, 2010 and the same was paid subsequently.

9 The Board has declared a interim dividend for the year 2010-2011 of ₹ 6.5 Per share (65% of the face value of ₹ 10/- each). The record date for the same has been fixed as November 9, 2010.

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

By Order of the Board
For Kewal Kiran Clothing Limited

Kewalchand P. Jain
Chairman & Managing Director

Place: Mumbai
Date: October 27, 2010