

July 24, 2019

The BSE Limited
First Floor, New Trading Ring,
Rotunda Building,
P. J. Towers, Dalal Street.
Mumbai.

National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai-400051

Dear Sir,

Sub: **Audited Financial results for the quarter ended June 30, 2019- Regulation 33 read with regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Ref: **Company Code - 532732/ KKCL**

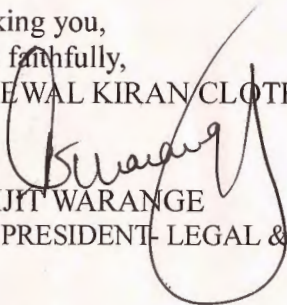
Apropos the captioned subject enclosed is a copy of the Standalone and Consolidated Audited Financial Results of the Company for the quarter ended June 30, 2019 duly reviewed by the Audit Committee and which were considered and approved by the Board of Directors of the Company in their meeting held on July 24, 2019. {The aforesaid Board Meeting commenced at 3.30 p.m and concluded at 5.00 p.m}.

Further also enclosed is a copy of Auditors Report of the statutory auditors of the Company viz. M/s. Khimji Kunverji & Co, Chartered Accountants on the aforesaid Standalone and Consolidated Audited Financial Results.

This is for your information and records pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find the same in order and acknowledge receipt.

Thanking you,
Yours faithfully,
For KEWAL KIRAN CLOTHING LIMITED.


ABHIJIT WARANGE
VICE PRESIDENT- LEGAL & COMPANY SECRETARY

Encl: a/a

KEWAL KIRAN CLOTHING LIMITED

Registered Office: Kewal Kiran Estate 460/7, I.B. Patel Road, Goregaon (E), Mumbai – 400 063
Corporate Identification Number: L18101MH1992PLC065136
Email ID: contact@kewalkiran.com, Website: kewalkiran.com
Phone: 022 - 26814400, Fax: 022- 26814410

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Audited	Audited	Audited	Audited
	Revenue:				
I	a. Revenue from Operations	11,019	13,311	10,592	50,240
II	b. Other Income	178	688	327	2,198
III	Total Revenue (I + II)	11,197	13,999	10,919	52,437
IV	Expenses:				
	a. Cost of materials consumed	2,862	4,611	3,707	19,363
	b. Purchase of stock in trade	726	807	651	2,862
	c. Change in inventories of finished goods, work in progress and stock in trade	524	(342)	(378)	(3,009)
	d. Employee benefit expenses	1,534	1,862	1,869	7,512
	e. Finance cost	220	204	112	689
	f. Depreciation and amortisation expenses	242	236	153	806
	g. Manufacturing and operating expenses	777	1,244	1,225	4,904
	h. Administrative and other expenses	659	904	804	3,283
	i. Selling and distribution expenses	1,690	1,475	565	4,090
	Total Expenses	9,234	11,001	8,708	40,501
V	Profit before exceptional and extraordinary items and tax (III - IV)	1,963	2,998	2,211	11,937
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	1,963	2,998	2,211	11,937
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII- VIII)	1,963	2,998	2,211	11,937
X	Tax Expense:				
	a. Current tax	620	919	814	3,807
	b. Deferred tax	(71)	65	(19)	87
	c. (Excess)/Short provision for taxes of earlier years	-	-	25	11
XI	Profit for the period (IX - X)	1,414	2,014	1,391	8,032
XII	Other Comprehensive Income (OCI)				
	A. <i>Items that will not be reclassified subsequently to profit or loss</i>				
	Remeasurement [gain / (loss)] of net defined benefit liability	(57)	17	4	(19)
	Income tax on above	20	(6)	(1)	7
	Effect [gain / (loss)] of measuring equity instruments at fair value through OCI	(20)	22	1	42
	Income tax on above	-	-	-	-
	B. <i>Items that will be reclassified subsequently to profit or loss</i>				
	Income tax relating to items that will be reclassified subsequently to profit or loss	-	-	-	-
	Total of Other Comprehensive income	(57)	34	4	30
XIII	Total Comprehensive income for the period (XI+XII)	1,357	2,048	1,395	8,062
XIV	Paid up Equity Capital (Face Value of Rs. 10/- each)	1,233	1,233	1,233	1,233
XV	Reserves excluding revaluation reserves	-	-	-	41,817
XVI	Earnings Per Share (EPS) in Rs				
	a. Basic	11.47	16.34	11.29	65.17
	b. Diluted	11.47	16.34	11.29	65.17

NOTES:

- The above audited results for the quarter ended 30th June 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th July, 2019. These results have been prepared in accordance with the IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- From April 1, 2019, The new Indian accounting standard i.e., Ind AS 116 "Leases" became effective, The company has adopted the new standard with modified approach and recognised asset in the form of 'Right of Use Asset' (representing its right of use the leased asset over the lease term) and also liability towards present value of the balance of future lease payments for the leases. In the statement of profit and loss for the quarter ended 30th June 2019, the nature of expenses in respect of operating leases has changed from lease rent in previous period to depreciation cost for the right of use asset and finance cost for interest accrued on lease liability. Due to said change profit is reduced by Rs 2.66 lakhs for the period.
- The Board of Directors had declared interim dividend of Rs. 11 per equity share of Rs. 10/- each during the quarter ended 30th June 2019, amounting to total dividend Rs. 1634.43 lakhs including Corporate dividend tax of Rs. 278.68 lakhs, the record date for the payment was 2nd July, 2019.

Information on dividends

(Amount In Rs.)

Dividend	Financial Year			
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
Dividend per share (Face value Rs.10/- each)				
- Interim dividend	11.00	5.00	7.00	32.00
- Final dividend	-	-	-	2.00



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4 The Company is engaged in the business of manufacturing and marketing of apparels & trading of lifestyle accessories/products. 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 IND AS 108 "Operating Segments" and hence it does not require disclosure as a separate reportable segment.

5 Standalone Balance Sheet as at 30th June 2019

(Rs. in Lakhs)

Particulars	As at	
	30-Jun-19	31-Mar-19
	Standalone	
	Audited	Audited
ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	7,351	7,694
b) Capital Work in Progress	229	224
c) Right of use Asset	233	-
d) Investment Property	141	143
e) Other Intangible Assets	114	194
f) Intangible Assets under Development	-	-
g) Financial Assets		
i) Investments	17,513	14,491
ii) Loans	-	-
iii) Other Financial Assets	300	311
h) Deferred Tax Assets(Net)	-	-
i) Other Non-Current Assets	317	312
Sub total- Non Current Assets	26,198	23,369
2) Current Assets		
a) Inventories	7,986	8,310
b) Financial Assets		
i) Investments	4,638	9,081
ii) Trade Receivables	16,510	17,767
iii) Cash & Cash Equivalents	4,726	5,321
iv) Bank balances (other than iii above)	1,379	8
v) Loans	-	-
vi) Other Financial Assets	511	143
c) Current Tax Assets (Net)	-	-
d) Other Current Assets	939	573
Sub total- Current Assets	36,689	41,203
TOTAL ASSETS	62,887	64,572
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	1,233	1,233
b) Other Equity	41,539	41,817
Sub total- Shareholders' Funds	42,772	43,050
Liabilities		
1) Non-Current Liabilities		
a) Financial Liabilities		
i) Other financial liabilities	-	-
ii) Other Long-Term Liabilities	-	-
b) Provisions	7	7
c) Deferred Tax Liability (Net)	476	547
d) Other non - current liabilities	364	135
Sub total- Non Current liabilities	847	689
2) Current Liabilities		
a) Financial Liabilities		
i) Borrowings	8,033	9,346
ii) Trade Payables		
- Due to Micro and Small Enterprises	52	176
- Due to Others	4,365	4,297
iii) Other financial liabilities	551	690
b) Other Current Liabilities	2,007	3,251
c) Provisions	4,260	3,073
d) Current Tax Liabilities (Net)	-	-
Sub total -Current Liabilities	19,268	20,833
TOTAL EQUITY AND LIABILITIES	62,887	64,572

6 Figures for the previous period/year have been rearranged /reclassified wherever necessary, to correspond with current period/year presentation.

Place: Mumbai
Date: 24th July, 2019

For and on behalf of the Board of Directors

sd/ H.P. Adga.
Hemant P. Jain
Whole time Director
Din No: 00029822



KEWAL KIRAN CLOTHING LIMITED
Registered Office: Kewal Kiran Estate 460/7, I.B. Patel Road, Goregaon (E), Mumbai – 400 063
Corporate Identification Number: L18101MH1992PLC065136
Email ID: contact@kewalkiran.com, Website: kewalkiran.com
Phone: 022 - 26814400, Fax: 022- 26814410

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

Sr No	Particulars	(Rs. in Lakhs)			
		Quarter Ended			Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Audited	Audited	Unaudited	Audited
	Revenue:				
I	a. Revenue from Operations	11,019	13,311	10,592	50,240
II	b. Other Income	178	688	327	2,198
III	Total Revenue (I + II)	11,197	13,999	10,919	52,437
IV	Expenses:				
	a. Cost of materials consumed	2,862	4,611	3,707	19,363
	b. Purchase of stock in trade	726	807	651	2,862
	c. Change in inventories of finished goods, work in progress and stock in trade	524	(342)	(378)	(3,009)
	d. Employee benefit expenses	1,534	1,862	1,869	7,512
	e. Finance cost	220	204	112	689
	f. Depreciation and amortisation expenses	242	236	153	806
	g. Manufacturing and operating expenses	777	1,244	1,225	4,904
	h. Administrative and other expenses	659	904	804	3,283
	i. Selling and distribution expenses	1,690	1,475	565	4,090
	Total Expenses	9,234	11,001	8,708	40,501
V	Profit before exceptional items, share of profit/loss of Joint Venture, and extraordinary items and tax (III - IV)	1,963	2,998	2,211	11,937
VI	Share of profit/(loss) of joint venture using equity method	0.03	(1.35)	(0.09)	(2.86)
VII	Profit before exceptional and extraordinary items and tax (V - VI)	1,963	2,996	2,211	11,934
VIII	Exceptional Items	-	-	-	-
IX	Profit before extraordinary items and tax (VII-VIII)	1,963	2,996	2,211	11,934
X	Extraordinary items	-	-	-	-
XI	Profit before tax (IX - X)	1,963	2,996	2,211	11,934
XII	Tax Expense:				
	a. Current tax	620	919	814	3,807
	b. Deferred tax	(71)	65	(19)	87
	c. (Excess)/Short provision for taxes of earlier years	-	-	25	11
XIII	Profit for the period (XI - XII)	1,414	2,012	1,391	8,029
XIV	Other Comprehensive Income (OCI)				
	A. <i>Items that will not be reclassified subsequently to profit or loss</i>				
	Remeasurement [gain / (loss)] of net defined benefit liability	(37)	17	4	(19)
	Income tax on above	20	(6)	(1)	7
	Effect [gain / (loss)] of measuring equity instruments at fair value through OCI	(30)	22	1	42
	Income tax on above	-	-	-	-
	B. <i>Items that will be reclassified subsequently to profit or loss</i>				
	Income tax relating to items that will be reclassified subsequently to profit or loss	-	-	-	-
	Total of Other Comprehensive income	(37)	34	4	30
XV	Total Comprehensive income for the period (XIII+XIV)	1,357	2,046	1,395	8,058
XVI	Paid up Equity Capital (Face Value of Rs. 10/- each)	1,233	1,233	1,233	1,233
XVII	Reserves excluding revaluation reserves	-	-	-	41,767
XVIII	Earnings Per Share (EPS) in Rs				
	a. Basic	11.47	16.33	11.29	65.14
	b. Diluted	11.47	16.33	11.29	65.14

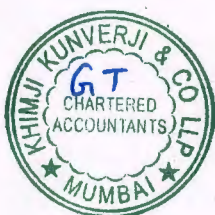
NOTES:

- The above audited results for the quarter ended 30th June 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th July, 2019. These results have been prepared in accordance with the IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- From April 1, 2019, The new Indian accounting standard i.e., Ind AS 116 "Leases" became effective, The Group has adopted the new standard with modified approach and recognised asset in the form of 'Right of Use Asset' (representing its right of use the leased asset over the lease term) and also liability towards present value of the balance of future lease payments for the leases. In the statement of profit and loss for the quarter ended 30th June 2019, the nature of expenses in respect of operating leases has changed from lease rent in previous period to depreciation cost for the right of use asset and finance cost for interest accrued on lease liability. Due to said change profit is reduced by Rs 2.66 lakhs for the period.
- The Board of Directors had declared interim dividend of Rs. 11 per equity share of Rs. 10/- each during the quarter ended 30th June 2019, amounting to total dividend Rs.1634.43 lakhs including Corporate dividend tax of Rs. 278.68 lakhs, the record date for the payment was 2nd July, 2019.

Information on dividends

(Amount In Rs.)

Particulars	Quarter Ended			Year Ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
Dividend per share (Face value Rs.10/- each)				
- Interim dividend	11.00	5.00	7.00	32.00
- Final dividend	-	-	-	2.00



(Signature)

4

The Group is engaged in the business of manufacturing and marketing of apparels & trading of lifestyle accessories/products. The Group 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 IND AS 108 "Operating Segments" and hence it does not require disclosure as a separate reportable segment.

5

Consolidated Balance Sheet as at 30th June 2019

Particulars	(Rs. in Lakhs)	
	As at	As at
	30-Jun-19	31-Mar-19
	Consolidated	
	Audited	Audited
ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	7,351	7,694
b) Capital Work in Progress	229	224
c) Right of use Asset	233	-
d) Investment Property	141	143
e) Other Intangible Assets	114	194
f) Intangible Assets under Development	-	-
g) Financial Assets		
i) Investments	17,464	14,441
ii) Loans	-	-
iii) Other Financial Assets	300	311
h) Deferred Tax Assets(Net)	-	-
i) Other Non-Current Assets	317	312
Sub total- Non Current Assets	26,149	23,319
2) Current Assets		
a) Inventories	7,986	8,310
b) Financial Assets		
i) Investments	4,638	9,081
ii) Trade Receivables	16,510	17,767
iii) Cash & Cash Equivalents	4,726	5,321
iv) Bank balances (other than iii above)	1,379	8
v) Loans	-	-
vi) Other Financial Assets	511	143
c) Current Tax Assets (Net)	-	-
d) Other Current Assets	939	573
Sub total- Current Assets	36,689	41,203
TOTAL ASSETS	62,838	64,522
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	1,233	1,233
b) Other Equity	41,490	41,767
Sub total- Shareholders' Funds	42,723	43,000
Liabilities		
1) Non-Current Liabilities		
a) Financial Liabilities		
i) Other financial liabilities	-	-
ii) Other Long-Term Liabilities	-	-
b) Provisions	7	7
c) Deferred Tax Liability (Net)	476	547
d) Other non - current liabilities	364	135
Sub total- Non Current liabilities	847	689
2) Current Liabilities		
a) Financial Liabilities		
i) Borrowings	8,033	9,346
ii) Trade Payables		
- Due to Micro and Small Enterprises	52	176
- Due to Others	4,365	4,297
iii) Other financial liabilities	551	690
b) Other Current Liabilities	2,007	3,251
c) Provisions	4,260	3,073
d) Current Tax Liabilities (Net)	-	-
Sub total -Current Liabilities	19,268	20,833
TOTAL EQUITY AND LIABILITIES	62,838	64,522

6

Figures for the previous period/year have been rearranged /reclassified wherever necessary, to correspond with current period/year presentation.

Place: Mumbai
Date: 24th July, 2019

For and on behalf of the Board of Directors

sd/-
Hemant P. Jain
Whole time Director
Din No: 00029822



Independent Auditors' Report

The Board of Directors
KEWAL KIRAN CLOTHING LIMITED
Mumbai

INTRODUCTION

1. We have audited the accompanying Statement of Financial Results ('the Statement') of Kewal Kiran Clothing Limited ('the Company') for the quarter ended June 30, 2019 ('interim period'), for submission by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"). This Statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared on the basis of the related financial statements for the interim period, which are in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards Rules), 2015 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

SCOPE

2. We conducted our audit for the interim period in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Khimji Kunverji & Co LLP

Chartered Accountants

OPINION

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and gives true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company contained in the Statement for the interim period.

For Khimji Kunverji & Co LLP
(formerly Khimji Kunverji & Co – FRN: 105146W)
Chartered Accountants



Hasmukh B Dedhia
Partner (F-033494)
UDIN: 19033494AAAAEJ1465



Place: Mumbai
Dated: July 24, 2019

Independent Auditors' Report

The Board of Directors
KEWAL KIRAN CLOTHING LIMITED
Mumbai

INTRODUCTION

- 1 We have audited the accompanying Statement of Consolidated Financial Results ('the Statement') of Kewal Kiran Clothing Limited ('the Company') and its Joint venture (the Company and its Joint venture together referred to as 'Group') for the quarter and year ended June 30, 2019, for submission by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"). This Statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards Rules), 2015 ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

SCOPE

- 2 We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

- 3 In our opinion and to the best of our information and according to the explanations given to us, the Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and gives true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, total comprehensive income and other financial information of the Group contained in the Statement for the quarter ended June 30, 2019.



Khimji Kunverji & Co LLP

Chartered Accountants

OTHER MATTERS

- 4 We did not audit the financial statement of the Joint venture included in the Statement; whose Group's share of net profit is Rs. 0.03 lakhs for the period ended June 30, 2019. This financial statement is management certified. In our opinion on the Statement, in so far as it relates to the amounts and disclosures included, is based solely on the management certified number thereof. Our opinion is not modified on this matter.

For Khimji Kunverji & Co LLP
(formerly Khimji Kunverji & Co – FRN: 105146W)
Chartered Accountants

Hasmukh B Dedhia
Partner (F-033494)
UDIN: 19033494AAAAEJ1465



Place: Mumbai

Dated: July 24, 2019