

February 10, 2026

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: Standalone and Consolidated Audited Financial results for the quarter and nine months ended December 31, 2025 - 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 and nine months ended December 31, 2025 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 February 10, 2026. {The aforesaid Board Meeting commenced at 1.00 p.m and concluded at 4.00 p.m }.

Further also enclosed is a copy of Auditors Report of the statutory auditors of the Company viz. M/s. N.A.Shah Associates LLP, Chartered Accountants and M/s. Jain & Trivedi, Chartered Accountants on the aforesaid 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
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 AND NINE MONTHS ENDED 31ST DECEMBER 2025

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Standalone					
		Audited	Audited	Audited	Audited	Audited	Audited
	Income:						
I	a. Revenue from Operations	22,769	28,784	20,174	69,681	60,616	84,035
II	b. Other Income (refer note 5 below)	290	660	151	2,320	4,657	4,904
III	Total Income (I + II)	23,059	29,444	20,325	72,001	65,273	88,939
IV	Expenses:						
	a. Cost of materials consumed	9,999	16,525	11,675	35,163	33,030	47,046
	b. Purchase of stock in trade	1,085	1,625	825	3,687	3,299	4,446
	c. Change in inventories of finished goods, work in progress and stock in trade	394	(3,523)	(2,329)	(3,708)	(6,509)	(9,845)
	d. Employee benefit expenses	3,135	3,296	2,699	9,276	8,019	10,821
	e. Finance cost	313	350	286	989	614	940
	f. Depreciation and amortisation expenses	456	437	343	1,308	918	1,329
	g. Manufacturing and operating expenses	1,675	2,194	1,787	5,373	5,145	7,704
	h. Administrative and other expenses	1,201	1,063	721	3,153	2,643	3,619
	i. Selling and distribution expenses	718	1,842	1,152	3,114	3,252	4,275
	Total Expenses	18,976	23,808	17,159	58,355	50,411	70,335
V	Profit/(Loss) before exceptional items and tax (III - IV)	4,083	5,636	3,166	13,646	14,862	18,604
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	4,083	5,636	3,166	13,646	14,862	18,604
VIII	Tax Expense:						
	a. Current tax	1,045	1,390	760	3,180	3,050	4,120
	b. Deferred tax	0	(9)	95	119	522	406
	c. (Excess)/Short provision for taxes of earlier years	-	-	-	-	-	(8)
IX	Profit/(Loss) for the period (VII - VIII)	3,038	4,255	2,311	10,347	11,290	14,086
X	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	(9)	41	(1)	8	(51)	(67)
	Effect [gain / (loss)] of measuring equity instruments at fair value through OCI	41	(63)	25	24	86	25
	Income tax on above	(4)	(1)	(3)	(5)	0	13
	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/(loss)	28	(23)	21	27	35	(29)
XI	Total Comprehensive income for the period (IX+X)	3,066	4,232	2,332	10,374	11,325	14,057
XII	Paid up Equity Capital (Face Value of Rs. 10/- each)	6,163	6,163	6,163	6,163	6,163	6,163
XIII	Reserves excluding revaluation reserves	-	-	-	-	-	75,555
XIV	Earnings Per Share (EPS) in Rs.						
	a. Basic	4.93	6.91	3.75	16.79	18.32	22.86
	b. Diluted	4.93	6.91	3.75	16.79	18.32	22.86

Note: *represents value less than Rs. 0.50 lakhs

NOTES:

- The above audited results for the quarter and period ended 31st December 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2026. These results have been prepared in accordance with the IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- In view of Company's nature of business, revenue is unevenly spread through out the year hence result for the quarter is not representative for revenue and profit of the entire year.
- During the quarter ended and nine months ended 31st December 2025, other operating income (grouped under Revenue from Operation) includes Rs.162.33 lakhs of custom duty refund.
- The Board of Directors declared interim dividend of Rs.2/- per equity share of Rs. 10/- each during the quarter and period ended 31st December, 2025. the record date for the payment is 16th February, 2026.
- Other income of nine months ended 31st December 2025 includes realised gain of Rs. 853 lakhs and unrealised gain of Rs. 1,024 lakhs as compared to realised gain of Rs. 2,856 lakhs and unrealised gain of Rs.1,308 lakhs for nine months ended 31st December 2024.
- Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the standalone financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the New Labour Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

SIGNED FOR IDENTIFICATION BY
N. A. SHAH ASSOCIATES LLP
MUMBAI

JAIN & TRIVEDI
MUMBAI

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 which is predominantly used for captive consumption. Since, the operation of Wind Turbine Segment is within the threshold limit stipulated under Ind AS 108 "Operating Segments," it does not require disclosure as a separate reportable segment.

Standalone Balance Sheet as at 31st December 2025

(Rs. In lakhs)

Particulars	As At	As at
	31-Dec-25	31-Mar-25
	Standalone	
	Audited	Audited
ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	10,511	10,166
b) Right of Use Asset	5,954	4,726
c) Capital Work in Progress	22	34
d) Investment Property	118	120
e) Other Intangible Assets	18	24
f) Financial Assets		
i) Investment in Subsidiary and Joint Venture	25,805	25,805
ii) Investments others	2,710	2,434
iii) Loans	16	123
iv) Other Financial Assets	1,620	4,965
g) Non-Current Tax Asset (Net)	80	107
h) Other Non-Current Assets	10	38
Sub total- Non Current Assets	46,864	48,542
2) Current Assets		
a) Inventories	21,389	17,212
b) Financial Assets		
i) Investments	13,799	14,642
ii) Trade Receivables	24,432	23,398
iii) Cash & Cash Equivalents	15,442	11,719
iv) Bank balances (other than iii above)	313	82
v) Loans	19	18
vi) Other Financial Assets	373	140
c) Other Current Assets	5,461	3,590
Sub total- Current Assets	81,228	70,801
TOTAL ASSETS	1,28,092	1,19,343
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	6,163	6,163
b) Other Equity	84,696	75,555
Sub total- Equity	90,859	81,718
Liabilities		
1) Non-Current Liabilities		
a) Financial Liabilities		
i) Lease Liabilities	5,193	4,044
ii) Other Financial Liability	864	2,709
b) Provisions	7	7
c) Deferred Tax Liability (Net)	949	825
Sub total- Non Current liabilities	7,013	7,585
2) Current Liabilities		
a) Financial Liabilities		
i) Borrowings	8,162	10,111
ii) Lease Liabilities	813	581
iii) Trade Payables		
- Due to Micro and Small Enterprises	91	47
- Due to Others	7,677	8,172
iv) Other financial liabilities	4,854	5,162
b) Other Current Liabilities	4,387	3,650
c) Provisions	3,993	2,237
d) Current Tax Liabilities (Net)	243	80
Sub total -Current Liabilities	30,220	30,040
TOTAL EQUITY AND LIABILITIES	1,28,092	1,19,343

For and on behalf of the Board of Directors of
Kewal Kiran Clothing Limited

Ke--KCL--CLP--in

Place: Mumbai
Date: 10th February, 2026

Kewalchand P. Jain
Chairman & Managing Director
Din No: 00029730

SIGNED FOR IDENTIFICATION BY
[Signature]
N. A. SHAH ASSOCIATES LLP
MUMBAI

SIGNED FOR IDENTIFICATION BY
[Signature]
JAIN & TRIVEDI
MUMBAI

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 AND NINE MONTHS ENDED 31ST DECEMBER 2025

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Consolidated					
		Audited	Audited	Audited	Audited	Audited	Audited
	Income:						
I	a. Revenue from Operations	30,112	35,409	25,516	88,896	71,464	1,00,277
II	b. Other Income (refer note 2 below)	319	679	157	2,386	4,662	4,933
III	Total Income (I + II)	30,431	36,088	25,673	91,282	76,126	1,05,210
IV	Expenses:						
	a. Cost of materials consumed	13,015	19,472	13,932	43,125	37,767	54,189
	b. Purchase of stock in trade	1,085	1,624	825	3,687	3,299	4,446
	c. Change in inventories of finished goods, work in progress and stock in trade	(3)	(3,980)	(2,672)	(4,593)	(7,377)	(11,111)
	d. Employee benefit expenses	4,441	4,490	3,663	12,809	9,916	13,644
	e. Finance cost	383	395	311	1,144	639	1,013
	f. Depreciation and amortisation expenses	1,129	1,094	974	3,275	2,183	3,218
	g. Manufacturing and operating expenses	2,909	3,375	2,868	8,795	7,463	11,101
	h. Administrative and other expenses	1,368	1,198	846	3,597	2,931	4,041
	i. Selling and distribution expenses	998	2,131	1,360	3,922	3,618	4,904
	Total Expenses	25,325	29,799	22,107	75,761	60,459	85,445
V	Profit/(Loss) before exceptional items, share of profit/loss of Joint Venture, and tax (III - IV)	5,106	6,289	3,566	15,521	15,667	19,765
VI	Share of profit/(loss) of joint venture using equity method*	(0)	(9)	(0)	(10)	(3)	(3)
VII	Profit/(Loss) before exceptional items and tax (V - VI)	5,106	6,280	3,566	15,511	15,664	19,762
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII- VIII)	5,106	6,280	3,566	15,511	15,664	19,762
X	Tax Expense:						
	a. Current tax	1,278	1,391	761	3,415	3,051	4,122
	b. Deferred tax	37	160	196	375	718	729
	c. (Excess)/Short provision for taxes of earlier years	-	-	-	-	-	(8)
XI	Profit/(Loss) for the period (IX - X)	3,791	4,729	2,609	11,721	11,895	14,919
XII	Other Comprehensive Income (OCI)						
	A. Items that will not be reclassified subsequently to profit or loss						
	Remeasurement [gain / (loss)] of net defined benefit liability	4	47	(1)	28	(51)	(67)
	Effect [gain / (loss)] of measuring equity instruments at fair value through OCI	41	(63)	25	25	86	26
	Income tax on above	(7)	(3)	(3)	(11)	0	13
	B. Items that will be reclassified subsequently to profit or loss						
	Income tax relating to items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Total of Other Comprehensive Income/(Loss)	38	(19)	21	42	35	(28)
XIII	Total Comprehensive income for the period (XI+XII)	3,829	4,710	2,630	11,763	11,930	14,891
	Profit for the period attributable to:						
	-Owners of the Company	3,416	4,489	2,460	11,035	11,534	14,448
	-Non-controlling interest	375	240	149	685	361	471
	Other Comprehensive Income for the period attributable to:						
	-Owners of the Company	34	(21)	21	35	35	(28)
	-Non-controlling interest	4	2	-	8	-	-
	Total of Other Comprehensive Income for the period attributable to:	3,451	4,468	2,481	11,070	11,569	14,420
	-Owners of the Company	379	242	149	693	361	471
	-Non-controlling interest	6,163	6,163	6,163	6,163	6,163	6,163
XIV	Paid up Equity Capital (Face Value of Rs. 10/- each)	-	-	-	-	-	-
XV	Reserves excluding revaluation reserves	-	-	-	-	-	75,830
XVI	Earnings Per Share (EPS) in Rs.						
	a. Basic	5.54	7.29	3.99	17.91	18.72	23.44
	b. Diluted	5.54	7.29	3.99	17.91	18.72	23.44

Note: *represents value less than Rs. 0.50 lakhs

NOTES:

- The above audited results for the quarter and nine months ended 31st December, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2026. These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- In view of Group's nature of business, revenue is unevenly spread through out the year hence result for the quarter is not representative for revenue and profit of the entire year.
- During the quarter ended and nine months ended 31st December 2025, other operating income (grouped under Revenue from Operation) includes Rs. 162.33 lakhs of custom duty refund.
- The Board of Directors declared interim dividend of Rs. 2.03/- per equity share of Rs. 10/- each during the quarter and nine months ended 31st December, 2025. the record date for the payment is 16th February, 2026.
- Other income of nine months ended 31st December 2025 includes realised gain of Rs. 867 lakhs and unrealised gain of Rs. 1,070 lakhs as compared to realised gain of Rs. 2,859 lakhs and unrealised gain of Rs. 1,313 lakhs for nine months ended 31st December 2024.
- Kraus Casuals Pvt Ltd. became a subsidiary with effect from 18th July 2024; consequently, corresponding nine months ended 31st December 2024 figures are not comparable with the current nine months ended 31st December 2025.
- Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes, assessed by the Group, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the consolidated financial results of the Group for the quarter and nine months ended December 31, 2025. Some Central/ State Rules are notified by the Government on all aspects of the New Labour Codes, the Group will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

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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, which is predominantly used for captive consumption. Since, the operation of Wind Turbine Segment is within the threshold limit stipulated under Ind AS 108 "Operating Segments," it does not require disclosure as a separate reportable segment.

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Consolidated Balance Sheet as at 31st December, 2025

(Rs. In lakhs)

Particulars	As at	As at
	31-Dec-25	31-Mar-25
	Consolidated	
	Audited	Audited
ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	17,692	17,178
b) Right of Use Asset	7,979	5,680
c) Capital Work in Progress (including Investment Property under Construction)	1,054	690
d) Investment Property	119	120
e) Goodwill	11,886	11,886
f) Other Intangible Assets	11,490	13,077
g) Financial Assets		
i) Investment in Joint Venture	281	291
ii) Investments others	2,710	2,434
iii) Loans	16	20
iv) Other Financial Assets	1,882	5,121
h) Non-Current Tax Asset (Net)	108	121
i) Other Non-Current Assets	152	123
Sub total- Non Current Assets	55,369	56,741
2) Current Assets		
a) Inventories	27,240	22,485
b) Financial Assets		
i) Investments	13,799	14,642
ii) Trade Receivables	33,944	31,339
iii) Cash & Cash Equivalents	17,697	13,151
iv) Bank balances (other than iii above)	313	82
v) Loans	24	19
vi) Other Financial Assets	385	148
c) Other Current Assets	5,893	3,970
Sub total- Current Assets	99,295	85,836
TOTAL ASSETS	1,54,664	1,42,577
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	6,163	6,163
b) Other Equity	85,676	75,830
Equity attributable to owners of the Company	91,839	81,993
Non-controlling interest	17,807	17,122
Sub total- Equity	1,09,646	99,115
Liabilities		
1) Non-Current Liabilities		
a) Financial Liabilities		
i) Lease Liabilities	6,744	4,725
ii) Other Financial Liability	865	2,709
b) Provisions	131	71
c) Deferred Tax Liability (Net)	1,497	1,111
Sub total- Non Current liabilities	9,237	8,616
2) Current Liabilities		
a) Financial Liabilities		
i) Borrowings	8,248	10,798
ii) Lease Liabilities	1,280	866
iii) Trade Payables		
- Due to Micro and Small Enterprises	766	289
- Due to Others	9,547	10,537
iv) Other financial liabilities	5,300	5,490
b) Other Current Liabilities	5,074	4,232
c) Provisions	5,086	2,552
d) Current Tax Liabilities (Net)	480	82
Sub total -Current Liabilities	35,781	34,846
TOTAL EQUITY AND LIABILITIES	1,54,664	1,42,577

*represents value less than Rs. 0.50 lakhs

For and on behalf of the Board of Directors
of Kewal Kiran Clothing Limited

Keval Kiran Clothing Limited

Place: Mumbai
Date: 10th February, 2026

Kewalchand P. Jain
Chairman & Managing Director
Din No: 00029730

SIGNED FOR IDENTIFICATION BY
N.A. SHAH
N. A. SHAH ASSOCIATES LLP
MUMBAI

SIGNED FOR IDENTIFICATION
BY
Jain & Trivedi
JAIN & TRIVEDI
MUMBAI

Jain & Trivedi
Chartered Accountants
613, Hubtown Solaris,
N.S. Phadke Marg,
Andheri East,
Mumbai 400069

N.A. Shah Associates LLP
Chartered Accountants
B 21-25, Paragon Centre,
Pandurang Budhkar Marg,
Worli,
Mumbai 400013

INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

To,
The Board of Directors of
Kewal Kiran Clothing Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Kewal Kiran Clothing Limited** (the "Company"), for the quarter and nine months ended on 31st December 2025, (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income, and other financial information of the Company for the quarter and nine months ended 31st December 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Statement

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed standalone financial statements for the quarter and nine months ended 31st December 2025. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.



Jain & Trivedi
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Worli,
Mumbai 400013

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As a part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.




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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Jain & Trivedi
Chartered Accountants
Firm Registration No: 113496W

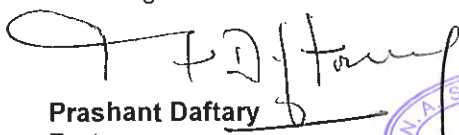


Satish Trivedi
Partner
Membership No.: 38317
UDIN: **26038317TEKTA6903**



Place: Mumbai
Dated: 10th February 2026

For N. A. Shah Associates LLP
Chartered Accountants
Firm Registration No: 116560W / W100149



Prashant Daftary
Partner
Membership No.: 117080
UDIN: **2611708004AP2x3782**



Place: Mumbai
Dated: 10th February 2026

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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

To,
The Board of Directors of
Kewal Kiran Clothing Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Kewal Kiran Clothing Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group") and its share of the net loss after tax and total comprehensive loss of its joint venture, for quarter and nine months ended 31st December 2025, (the "Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports on separate interim financial statements of the subsidiaries and of the joint venture issued by one of us or jointly, the statement:

- i. includes the results of the following entities;

S. No.	Name of the entity	Relationship
1	Kewal Kiran Clothing Limited	Holding Company
2	Kewal Kiran Developers Limited (formerly known as Kewal Kiran Design Studio Limited) (formerly known as K-Lounge Lifestyle Limited)	Wholly Owned Subsidiary
3	Kraus Casuals Private Limited	Subsidiary
4	White Knitwears Private Limited	Joint Venture

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group and its joint venture for the quarter and nine months ended 31st December 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the Statement section of our report. We are independent of the Group and of its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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INDEPENDENT AUDITOR'S REPORT (Continued)

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the audited interim condensed consolidated financial statements for quarter and nine months ended 31st December 2025. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group and of its joint venture in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Boards of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Boards of Directors of the companies included in the Group and its joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its joint venture are responsible for overseeing the financial reporting process of the Group and its joint venture.

Auditor's Responsibilities for Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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INDEPENDENT AUDITOR'S REPORT (Continued)

- Obtain an understanding of internal control relevant to the audit 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 such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Information of the entities within the Group and its joint venture to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable related safeguards.



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INDEPENDENT AUDITOR'S REPORT (Continued)

Other Matter

The accompanying interim condensed consolidated financial statements include results of one wholly owned subsidiary and one joint venture company which have been audited by one of us. Subsidiary's financial statement reflects Group's share of total assets of Rs. 9,072.58 lakhs as at 31st December 2025, Group's share of total revenue of Rs. 18.12 lakhs and 59.42 lakhs for the quarter ended 31st December 2025 and nine months ended 31st December 2025 respectively and Group's share of total net profit after tax and total comprehensive profit of Rs. 3.86 lakhs and 11.98 lakhs for the quarter ended 31st December 2025 and nine months ended 31st December 2025 respectively, and proportionate share of net loss and total comprehensive loss from joint venture company of Rs. 0.47 lakhs and 9.92 lakhs for the quarter ended 31st December 2025 and nine months ended 31st December 2025 respectively as considered in the Statement.

For Jain & Trivedi
Chartered Accountants
Firm Registration No: 113496W

Satish Trivedi

Satish Trivedi
Partner

Membership No.: 38317

UDIN: **26038317P0R0HX7886**

Place: Mumbai
Date: 10th February 2026



For N. A. Shah Associates LLP
Chartered Accountants
Firm Registration No: 116560W / W100149

Prashant Daftary

Prashant Daftary
Partner

Membership No.: 117080

UDIN: **26117080YFETXR4152**

Place: Mumbai
Date: 10th February 2026

