

May 12, 2025

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

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

Sub: **Standalone and Consolidated Audited Financial Results for the year ended March 31, 2025 - Regulation 33(3)(d) read with regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

Apropos the captioned subject enclosed is the Standalone and Consolidated Audited Financial results of the Company for the year ended March 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 May 12, 2025. {The aforesaid Board Meeting commenced at 4.00 p.m and concluded at 7.00 p.m.}

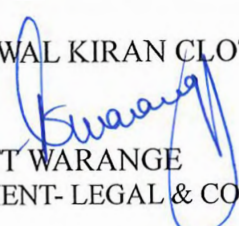
The accompanying statement of audited results of the Company for the year ended March 31, 2025 include the audited financial results of the quarter ended March 31, 2025. The Audit Report of the statutory auditors on standalone and consolidated financial results and the declaration of unmodified opinion on the audit report are enclosed herewith.

This is for your information and records pursuant to Regulation 33(3)(d) 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 YEAR ENDED 31ST MARCH 2025


(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Standalone				
		Audited	Audited	Audited	Audited	Audited
	Income:					
I	a. Revenue from Operations	23,410	20,174	21,042	84,035	86,050
II	b. Other Income	252	151	823	4,904	3,697
III	Total Income (I + II)	23,671	20,325	22,765	88,939	89,747
IV	Expenses:					
	a. Cost of materials consumed	14,016	11,675	7,361	47,046	29,665
	b. Purchase of stock in trade	1,147	825	942	4,446	3,689
	c. Change in inventories of finished goods, work in progress and stock in trade	(3,336)	(2,329)	2,087	(9,845)	9,305
	d. Employee benefit expenses	2,802	2,699	2,689	10,821	10,531
	e. Finance cost	327	286	56	940	436
	f. Depreciation and amortisation expenses	410	343	251	1,329	1,011
	g. Manufacturing and operating expenses	2,604	1,787	1,758	7,704	6,006
	h. Administrative and other expenses	936	721	1,602	3,619	4,761
	i. Selling and distribution expenses	1,023	1,152	1,260	4,275	4,376
	Total Expenses	19,929	17,159	18,006	70,335	69,779
V	Profit/(Loss) before exceptional items and tax (III - IV)	3,742	3,166	4,759	18,604	19,968
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	3,742	3,166	4,759	18,604	19,968
VIII	Tax Expense:					
	a. Current tax	1,070	760	1,070	4,120	4,170
	b. Deferred tax	(116)	95	83	406	498
	c. (Excess)/Short provision for taxes of earlier years	(8)	-	(153)	(8)	(153)
IX	Profit/(Loss) for the period (VII - VIII)	2,796	2,311	3,759	14,086	15,453
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	(17)	(1)	(13)	(67)	(190)
	Effect [gain / (loss)] of measuring equity instruments at fair value through OCI	(60)	25	3	25	82
	Income tax on above	13	(3)	3	13	38
	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)	(64)	21	(7)	(29)	(70)
XI	Total Comprehensive income for the period (IX+X)	2,732	2,332	3,752	14,057	15,383
XII	Paid up Equity Capital (Face Value of Rs. 10/- each)	6,163	6,163	6,163	6,163	6,163
XIII	Reserves excluding revaluation reserves	-	-	-	-	61,497
XIV	Earnings Per Share (EPS) in Rs.					
	a. Basic	4.54	3.75	6.10	22.86	25.07
	b. Diluted	4.54	3.75	6.10	22.86	25.07

Note:*represents value less than Rs. 0.50 lakhs

NOTES:

- The above audited results for the quarter and year ended 31st March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th May, 2025. 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.
- During the quarter, the Company has subscribed to the right issue of shares of Rs. 1,300 lakhs of said wholly owned subsidiary Kewal Kiran Developers Ltd. (formerly known as Kewal Kiran Design Studio Ltd. and formerly known as K-Lounge Lifestyle Ltd.)
- 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.
- The Board of Directors declared interim dividend of Rs.2/- per equity share of Rs. 10/- each during the quarter and year ended 31st March, 2025. the record date for the payment is 16th May, 2025.
- 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.

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(Rs. In lakhs)

Particulars	As at	
	31-Mar-25	31-Mar-24
	Standalone	
	Audited	Audited
ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	10,166	8,920
b) Right of Use Asset	4,726	1,897
c) Capital Work in Progress	34	-
d) Investment Property	120	123
e) Other Intangible Assets	24	20
f) Financial Assets		
i) Investment in Subsidiary and Joint Venture	25,805	1,146
ii) Investments others	2,434	1,802
iii) Loans	123	9
iv) Other Financial Assets	4,965	1,185
g) Non-Current Tax Asset (Net)	107	191
h) Other Non-Current Assets	38	124
Sub total- Non Current Assets	48,542	15,417
2) Current Assets		
a) Inventories	17,212	8,201
b) Financial Assets		
i) Investments	14,642	15,585
ii) Trade Receivables	23,398	20,279
iii) Cash & Cash Equivalents	11,719	21,642
iv) Bank balances (other than iii above)	82	261
v) Loans	18	6
vi) Other Financial Assets	140	273
c) Other Current Assets	3,590	2,144
Sub total- Current Assets	70,801	68,391
TOTAL ASSETS	1,19,343	83,808
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	6,163	6,163
b) Other Equity	75,555	61,497
Sub total- Equity	81,718	67,660
Liabilities		
1) Non-Current Liabilities		
a) Financial Liabilities		
i) Lease Liabilities	4,044	1,424
ii) Other Financial Liability	2,709	-
b) Provisions	7	7
c) Deferred Tax Liability (Net)	825	432
Sub total- Non Current liabilities	7,585	1,863
2) Current Liabilities		
a) Financial Liabilities		
i) Borrowings	10,111	248
ii) Lease Liabilities	581	298
iii) Trade Payables		
- Due to Micro and Small Enterprises	47	43
- Due to Others	8,172	4,317
iv) Other financial liabilities	5,162	1,922
b) Other Current Liabilities	3,650	3,496
c) Provisions	2,237	3,778
d) Current Tax Liabilities (Net)	80	183
Sub total -Current Liabilities	30,040	14,285
TOTAL EQUITY AND LIABILITIES	1,19,343	83,808

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Particulars	For the Year Ended 31st March 2025		For the Year Ended 31st March 2024	
	Standalone		Standalone	
		Audited		Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Taxes as per Statement of Profit and Loss		18,604		19,968
Adjustments for:				
Depreciation/ Amortization	1,326		1,008	
(Gain)/Loss on Sale /Discard of Property Plant & Equipment (Tangible Assets) (Net)*	(52)		(0)	
Depreciation on Investment Property	3		3	
Net Gain arising on Financials asset measured at Fair Value through Profit or Loss (FVTPL)	(396)		(3,112)	
(Gain)/Loss on Sale of Investments (Net)	(3,885)		(87)	
Sundry Balance (written back)/written off (Net)	14		0	
Bad Debts	-		1,252	
Finance costs	927		432	
Dividend Income	(16)		(16)	
Allowance for expected credit loss, Advances and Provision/(Reversal of provision) for Contingencies	(380)		(540)	
Unrealised (gain)/loss on exchange rate fluctuation (Net)	50		-	
Interest Income	(1)		(1)	
		(414)		(350)
		(2,824)		(1,411)
Changes in Current & Non-current Assets and Liabilities		15,780		18,557
(Increase)/Decrease in Trade Receivable and Other Assets	(4,148)		(3,312)	
(Increase)/Decrease in Inventories	(9,011)		8,358	
Increase/(Decrease) in Trade Payables, Liabilities and Provisions	3,672		(6,057)	
		(9,487)		(1,011)
Net Cash Inflow from Operating Activities		6,293		17,546
Less: Income Tax Paid (Net of Refund)		(3,443)		(3,955)
Net Cash Inflow/(Outflow) from Operating Activities		2,850		13,591
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property Plant & Equipment, Capital Work in Progress and Intangible assets (including Capital Advances)		(1,668)		(956)
Sale of Property Plant & Equipment		81		21
Investments in Joint Venture		(1,300)		-
Purchase of Investments (current and non- current)		(8)		(1,251)
Payment for acquisition of subsidiary		(11,652)		(300)
Loan to subsidiary		(7,100)		-
Redemption of Investments (net of taxes of Rs 559 lakhs (P.Y : Rs 27 lakhs))		3,436		970
Bank Deposit others				
Maturity of Bank Deposit others				
Bank Deposit (including offered as Security)		(3,768)		(292)
Maturity of Bank Deposit (including offered as Security)		354		275
Dividend Income	16		16	
Less : Income Tax Paid	(4)	12	(4)	12
Interest received	494		308	
Less : Income Tax Paid	(124)	370	(77)	231
Net Cash inflow /(Outflow) from Investing Activities		(21,243)		(1,290)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Working Capital Demand Loans		-		(3,500)
Repayment/(Loan) to subsidiary		-		286
Interest and Finance Charges		(651)		(287)
Payment of Lease liability (including interest of Rs. 275 lakhs, (P.Y. Rs. 145 lakhs))		(741)		(390)
Payment of Dividend		-		(2,462)
Net Cash Inflow/(Outflow) from Financing Activities		(1,392)		(6,353)
Net Increase/ (Decrease) in Cash & Cash Equivalents		(19,785)		5,947
CASH AND CASH EQUIVALENTS - OPENING		21,394		15,447
		1,609		21,394
Effect of Exchange(Gain)/Loss on Cash and Cash Equivalents*		0		(0)
CASH AND CASH EQUIVALENTS - CLOSING		1,609		21,394
Material accounting policies and notes on accounts	1&2			
Note: i				
Components of Cash and Cash Equivalent				
Cash and Cash Equivalent as on date		11,720		21,642
Less: Bank Overdraft / Cash Credit		(10,111)		(248)
Total Cash and Cash Equivalent		1,609		21,394
ii. The Aggregate Income Tax paid during the period is Rs.4,130 lakhs (P.Y. Rs.4,063 lakhs).				
iii. *represents value less than Rs. 0.50 lakhs				

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Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date audited figures upto the 3rd quarter of the relevant financial year.

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

Kewalchand P. Jain

Place: Mumbai
Date: 12th May, 2025

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

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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 YEAR ENDED 31ST MARCH 2025

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Consolidated				
	Audited	Audited	Audited	Audited	Audited	
	Income:					
I	a. Revenue from Operations	28,813	25,516	21,942	1,00,277	86,050
II	b. Other Income	275	157	859	4,933	3,687
III	Total Income (I + II)	29,088	25,673	22,801	1,05,210	89,737
IV	Expenses:					
	a. Cost of materials consumed	16,422	13,932	7,361	54,189	29,665
	b. Purchase of stock in trade	1,146	825	942	4,446	3,689
	c. Change in inventories of finished goods, work in progress and stock in trade	(3,735)	(2,672)	2,087	(11,111)	9,305
	d. Employee benefit expenses	3,728	3,663	2,689	13,644	10,531
	e. Finance cost	355	311	56	1,013	436
	f. Depreciation and amortisation expenses	1,036	974	257	3,218	1,037
	g. Manufacturing and operating expenses	3,683	2,868	1,759	11,101	6,006
	h. Administrative and other expenses	1,069	846	1,603	4,041	4,764
	i. Selling and distribution expenses	1,286	1,360	1,260	4,904	4,376
	Total Expenses	24,990	22,107	18,014	85,445	69,809
V	Profit/(Loss) before exceptional items, share of profit/loss of Joint Venture, and tax (III - IV)	4,098	3,566	4,787	19,765	19,928
VI	Share of profit/(loss) of joint venture using equity method*	(1)	(0)	(2)	(3)	(6)
VII	Profit/(Loss) before exceptional items and tax (V - VI)	4,097	3,566	4,785	19,762	19,922
VIII	Exceptional Items	-	-	-	-	-
IX	Profit/(Loss) before tax (VII- VIII)	4,097	3,566	4,785	19,762	19,922
X	Tax Expense:					
	a. Current tax	1,071	761	1,070	4,122	4,170
	b. Deferred tax	10	196	83	729	498
	c. (Excess)/Short provision for taxes of earlier years	(8)	-	(153)	(8)	(153)
XI	Profit/(Loss) for the period (IX - X)	3,024	2,609	3,785	14,919	15,407
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	(16)	(1)	(13)	(67)	(190)
	Effect [gain / (loss)] of measuring equity instruments at fair value through OCI	(60)	25	3	26	82
	Income tax on above	13	(3)	3	13	38
	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)	(63)	21	(7)	(28)	(70)
XIII	Total Comprehensive income for the period (XI+XII)	2,961	2,630	3,778	14,891	15,337
	Profit for the period attributable to:					
	-Owners of the Company	2,913	2,460	3,785	14,448	15,337
	-Non-controlling interest	111	149	-	471	-
	Other Comprehensive Income for the period attributable to:					
	-Owners of the Company	(63)	21	(7)	(28)	(70)
	-Non-controlling interest	-	-	-	-	-
	Total of Other Comprehensive Income for the period attributable to:	2,850	2,481	3,778	14,420	15,337
	-Owners of the Company	111	149	-	471	-
XIV	Paid up Equity Capital (Face Value of Rs. 10/- each)	6,163	6,163	6,163	6,163	6,163
XV	Reserves excluding revaluation reserves	-	-	-	-	61,411
XVI	Earnings Per Share (EPS) in Rs.					
	a. Basic	4.73	3.99	6.14	23.44	25.00
	b. Diluted	4.73	3.99	6.14	23.44	25.00

Note:*represents value less than Rs. 0.50 lakhs

NOTES:

- The above audited results for the quarter and year ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th May, 2025. 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.
- Kraus Casuals Private Limited (KCPL) acquired the business of Oriental Trading Company (OTC), a partnership firm, on a going concern basis through succession of business in accordance with the Business Transfer Agreement (BTA). The consideration paid to the erstwhile partners of the OTC has been allocated in accordance with purchase price allocation report and excess of the consideration over the fair value of the net assets acquired has been recognised as goodwill by KCPL in accordance with the requirements of Ind AS 103 'Business Combination'. The Parent Company has acquired stake in KCPL through primary infusion and secondary purchase of shares for consideration of Rs. 16,651 Lakhs and in accordance with the terms of the Shareholders Agreement (SHA) and Share Subscription and Purchase Agreement (SSPA), KCPL become a

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15-05-25

- 3 During the quarter, the Parent Company has subscribed to the right issue of shares of Rs. 1,300 lakhs of said wholly owned subsidiary Kewal Kiran Developers Ltd. (formerly known as Kewal Kiran Design Studio Ltd. and formerly known as K-Lounge Lifestyle Ltd.)
- 4 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.
- 5 The Board of Directors declared interim dividend of Rs.2/- per equity share of Rs. 10/- each during the quarter and year ended 31st March, 2025. the record date for the payment is 16th May, 2025.
- 6 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.

7 Consolidated Balance Sheet as at 31st March, 2025

Particulars	(Rs. In lakhs)	
	As at	As at
	31-Mar-25	31-Mar-24
	Consolidated	
	Audited	Audited
ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	17,178	9,674
b) Right of Use Asset	5,680	1,897
c) Investment Property under Construction (including Capital Work in Progress)	690	-
d) Investment Property	120	123
e) Goodwill	11,886	-
f) Other Intangible Assets	13,077	20
g) Financial Assets		
i) Investment in Joint Venture	291	295
ii) Investments others	2,434	1,802
iii) Loans	20	9
iv) Other Financial Assets	5,121	1,185
h) Non-Current Tax Asset (Net)	121	191
i) Other Non-Current Assets	123	124
Sub total- Non Current Assets	56,741	15,320
2) Current Assets		
a) Inventories	22,485	8,201
b) Financial Assets		
i) Investments	14,642	15,585
ii) Trade Receivables	31,339	20,278
iii) Cash & Cash Equivalents	13,151	21,654
iv) Bank balances (other than iii above)	82	261
v) Loans	19	6
vi) Other Financial Assets	148	273
c) Other Current Assets	3,970	2,145
Sub total- Current Assets	85,836	68,403
TOTAL ASSETS	1,42,577	83,723
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	6,163	6,163
b) Other Equity	75,830	61,411
Equity attributable to owners of the Company	81,993	67,574
Non-controlling interest	17,122	-
Sub total- Equity	99,115	67,574
Liabilities		
1) Non-Current Liabilities		
a) Financial Liabilities		
i) Lease Liabilities	4,725	1,424
ii) Other Financial Liability	2,709	-
b) Provisions	71	7
c) Deferred Tax Liability (Net)	1,111	432
Sub total- Non Current liabilities	8,616	1,863
2) Current Liabilities		
a) Financial Liabilities		
i) Borrowings	10,798	248
ii) Lease Liabilities	866	298
iii) Trade Payables		
- Due to Micro and Small Enterprises	289	43
- Due to Others	10,537	4,318
iv) Other financial liabilities	5,490	1,922
b) Other Current Liabilities	4,232	3,496
c) Provisions	2,552	3,778
d) Current Tax Liabilities (Net)	82	183
Sub total -Current Liabilities	34,846	14,286
TOTAL EQUITY AND LIABILITIES	1,42,577	83,723

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N. A. SHAH ASSOCIATES LLP
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Particulars	For the Year Ended 31st March 2025		For the Year Ended 31st March 2024	
	Consolidated			
		Audited		Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Taxes as per Statement of Profit and Loss		19,761		19,923
Adjustments for:				
Depreciation/ Amortization	3,215		1,034	
Share of loss/(gain) in Joint Venture	3		6	
(Gain)/Loss on Sale /Discard of Property Plant & Equipment (Tangible Assets) (Net)*	(51)		(0)	
Depreciation on Investment Property	3		3	
Net Gain arising on Financials asset measured at Fair Value through Profit or Loss (FVTPL)	(416)		(3,112)	
(Gain)/Loss on Sale of Investments (Net)	(3,895)		(86)	
Sundry Balance (written back)/written off (Net)	13		0	
Bad debts	1		1,252	
Finance costs	998		432	
Dividend Income	(16)		(16)	
Allowance for expected credit loss, Advances and Deposits (Net)	(343)		(540)	
Provision/(Reversal of provision) for Contingencies	50		-	
Unrealised (Gain)/Loss on Exchange rate Fluctuation (Net)	(1)		(0)	
Interest Income	(411)		(340)	
		(850)		(1,369)
		18,911		18,554
Changes in Current & Non-current Assets and Liabilities				
(Increase)/Decrease in Trade Receivable and Other Assets	(4,482)		(3,312)	
(Increase)/Decrease in Inventories	(10,059)		8,358	
Increase/(Decrease) in Trade Payables, Liabilities and Provisions	453		(6,058)	
		(14,088)		(1,013)
Net Cash Inflow from Operating Activities		4,823		17,541
Less: Income Tax Paid (Net of Refund)		(3,458)		(3,957)
Net Cash Inflow/(Outflow) from Operating Activities		1,365		13,584
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property Plant & Equipment, Investment Property under Construction including Capital Work in Progress and Intangible assets (including Capital Advances)		(8,520)		(956)
Sale of Property Plant & Equipment		105		21
Purchase of Investments		(8)		(1,251)
Redemption of Investments {net of taxes of Rs. 560 lakhs (P.Y : Rs. 27 lakhs)}		3,465		970
Bank Deposit (including offered as Security)		(3,781)		(292)
Maturity of Bank Deposit (including offered as Security)		361		275
Payment for acquisition of subsidiary (net of cash acquired)		(10,435)		-
Dividend Income	16		16	
Less : Income Tax Paid	(4)	12	(4)	12
Interest received	489		298	
Less : Income Tax Paid	(123)	366	(75)	223
Net Cash inflow /(Outflow) from Investing Activities		(18,435)		(998)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Working Capital Demand Loans		-		(3,500)
Repayment of Current Borrowings		(350)		-
Interest and Finance Charges		(670)		(287)
Payment of Lease liability {including interest of Rs.340 lakhs, (P.Y. : Rs. 145 lakhs)}		(964)		(390)
Payment of Dividend		-		(2,462)
Net Cash Inflow/(Outflow) from Financing Activities		(1,984)		(6,639)
Net Increase/ (Decrease) in Cash & Cash Equivalents		(19,054)		5,947
CASH AND CASH EQUIVALENTS - OPENING		21,407		15,459
		2,353		21,406
Effect of Exchange(Gain)/Loss on Cash and Cash Equivalents*		0		0
CASH AND CASH EQUIVALENTS - CLOSING		2,353		21,406
Material accounting policies and notes on accounts				
Note: i.				
Components of Cash and Cash Equivalent				
Cash and Cash Equivalent as on date		13,151		21,654
Less: Bank Overdraft / Cash Credit		(10,798)		(248)
Total Cash and Cash Equivalent		2,353		21,406

SIGNED FOR IDENTIFICATION
BY

JAIN & TRIVEDI
MUMBAI

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

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ii. The Aggregate Income Tax paid during the period is Rs.4,145 lakhs (P.Y. Rs.4,064 lakhs).

iii. *represents value less than Rs. 0.50 lakhs

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Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date audited figures upto the 3rd quarter of the relevant financial year.

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

Kewal Kiran Clothing Limited

Place: Mumbai
Date: 12th May, 2025

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



SIGNED FOR IDENTIFICATION
BY *[Signature]*
JAIN & TRIVEDI
MUMBAI

Jain & Trivedi
Chartered Accountants
613, Hubtown Solaris,
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N.A. Shah Associates LLP
Chartered Accountants
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INDEPENDENT AUDITOR'S 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 year ended 31st March 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 from time to time (the "Listing Regulations").

The Statement includes the results for the quarter ended 31st March 2025 being the derived figures between the audited figures in respect of the current full financial year ended 31st March 2025 and the published audited year-to-date figures up to 31st December 2024, being the date of the end of the third quarter of the financial year. Also refer note 8 of the Statement for the quarter and year ended 31st March 2025.

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 Standards ("Ind AS") 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 year ended 31st March 2025.

Basis for Opinion

We conducted our audit of the Statement 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 standalone financial results 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 Responsibilities for the Statement

The Statement have been prepared on the basis of the standalone financial statements.

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, 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



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INDEPENDENT AUDITOR'S REPORT (Continued)

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.

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 are also responsible for overseeing the financial reporting process of the Company.

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 the 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 scepticism 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, Under Section 143(3)(i) of the Act, we are also responsible for the purpose of expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company 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 Company to cease to continue as a going concern.



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INDEPENDENT AUDITOR'S REPORT (Continued)

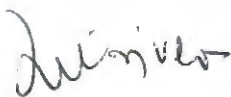
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement of the 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.

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

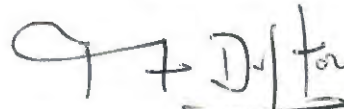


Satish Trivedi
Partner
Membership No.: 38317
UDIN: 25038317BMKWAD4879



Place: Mumbai
Dated: 12th May 2025

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



Prashant Daftary
Partner
Membership No.: 117080
UDIN: 25117080BMJBCZ2815



Place: Mumbai
Dated: 12th May 2025

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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 subsidiaries together referred to as the "Group") and its share of the net loss after tax and total comprehensive loss of its joint venture, for the quarter and year ended 31st March 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").

The Statement includes the results for the quarter ended 31st March 2025 being the derived figures between the audited figures in respect of the current full financial year ended 31st March 2025 and the published audited year-to-date figures upto 31st December 2024, being the date of the end of the third quarter of the financial year. Also refer note 9 of the Statement for the quarter and year ended 31st March 2025.

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 financial statements of the subsidiary companies and of the joint venture issued by one of us or jointly:

- 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 (w.e.f. 18 th July 2024)
4	Kewal Kiran Lifestyle Limited	Wholly Owned Subsidiary* (till 25 th March 2025)
5	White Knitwears Private Limited	Joint Venture

* Application for strike-off made on 25th March 2025 with the Registrar of the Companies (ROC).

- 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 Standards ("Ind AS") 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 year ended 31st March 2025.



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N.A. Shah Associates LLP
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INDEPENDENT AUDITOR'S REPORT (Continued)

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.

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

The Statement have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated total 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, 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 Boards of Directors either intends to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards 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



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INDEPENDENT AUDITOR'S REPORT (Continued)

from fraud or error and are considered material if, individually or in the 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for the purpose of expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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.



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INDEPENDENT AUDITOR'S REPORT (Continued)

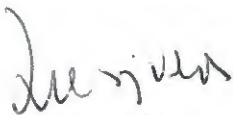
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The accompanying Statement includes the results of two wholly owned subsidiary companies and one joint venture company which have been audited by one of us. Subsidiaries' financial statements reflect Group's share of total assets of Rs. 9,075.27 Lakhs as at 31st March 2025, Group's share of total revenues of Rs. 26.30 Lakhs and Rs. 39.51 Lakhs for the quarter and year ended 31st March 2025 respectively, and Group's share of total net profit/(loss) after tax and total comprehensive profit/(loss) of Rs. 5.48 Lakhs and Rs. (13.02) Lakhs for the quarter ended 31st March 2025 and year ended 31st March 2025 respectively and net cash inflow amounting to Rs. 1,413.63 lakhs for the year ended on that date, and proportionate share of net loss and total comprehensive loss from joint venture company of Rs. 0.69 Lakhs and Rs. 3.31 Lakhs for the quarter and year ended 31st March 2025 respectively as considered in the Statement.

The independent auditor' report on financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditor (one of us) and the procedures performed by us as stated in paragraph above. Our opinion on the statements is not modified in respect of the above matter.

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



Satish Trivedi
Partner

Membership No.: 38317

UDIN: 25038317BMKWAE 6377

Place: Mumbai
Dated: 12th May 2025



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



Prashant Daftary
Partner


Membership No.: 117080

UDIN: 25117080BMJBDAG275

Place: Mumbai
Dated: 12th May 2025



Declaration of Unmodified Opinion in the audit report on the standalone and consolidated financial results for the year ended March 31, 2025 - Regulation 33(3)(d) of the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Name of the Company .	Kewal Kiran Clothing Limited
2	Standalone and Consolidated Annual Financial Statements for the year ended	31 st March 2025
3	Type of Audit observation	Un Modified Report
4	Signed by	
	Mr. Bharat Adnani Chief Financial Officer	

Place : Mumbai

Date : May 12, 2025

Regd. & Corporate Off.: 460/7, Kewal Kiran Estate, I.B.Patel Rd., Near Western Express Highway, Goregaon (E), Mumbai - 400 063.

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