

Khimji Kunverji & Co LLP

Chartered Accountants

Independent Auditors' Report

The Board of Directors
KEWAL KIRAN CLOTHING LIMITED
Mumbai

INTRODUCTION

1. We have audited the accompanying Statement of Quarterly 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.
These quarterly financial results have been prepared on the basis of the interim financial Statements, which is the responsibility of the Company's Management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for interim financial Reporting, 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.

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 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 also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our 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 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

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LLPIN-AAP-2267 [Converted from Khimji Kunverji & Co, a partnership firm with reg. no. 46150, into LLP w.e.f. May 08, 2019]

Khimji Kunverji & Co LLP

Chartered Accountants

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 share of the net profit after tax and total comprehensive income of its Joint venture (the Company and its Joint venture together referred to as 'Group') for the quarter and year ended June 30, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the LODR'). Attention is drawn to the fact that the consolidated figures for corresponding quarter ended June 30, 2018 and March 31, 2019 as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to audit or review.

This Statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been compiled from the related interim consolidated financial information which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial information

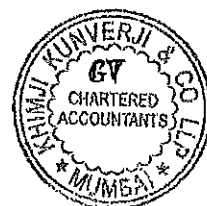
SCOPE

- 2 We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the companies Act 2013. 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 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 Company's internal financial 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 also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the LODR to the extent applicable.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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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
- Includes the Results of White Knitwear Private Limited (Joint Venture)
 - is presented in accordance with the requirements of the LODR; and
 - gives true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid 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.

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)
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