

May 13, 2017

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

Dear Sir/ Ma'am

Sub: **Change in the format of consolidated and standalone audited financial results**
(As per schedule III of the Companies Act, 2013) – Regulation 33 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: **Company Code - KKCL**

Apropos the captioned subject we would like to bring to your kind attention that a presentation change in the format of the Consolidated and Standalone Audited Financial Results for the Quarter / Year ended 31st March 2017 has been made in compliance with the format prescribed under Schedule III of Companies Act, 2013 with respect to 'Other operating Income', 'Other Income' and 'Finance Cost'. As per the revised format, the other operating income has been clubbed with Revenue from Operations and the Other Income has been shown as a separate line item below Revenue from Operations and the Finance Cost has been shown along with other Expenses under point no.4(e) instead of showing separately. We wish to confirm that the above format changes do not result in any changes to the Profit before Tax or Net Profit after Tax in the financials that we have submitted to the esteemed exchange on April 25, 2017 and in the extract of the audited financial results which were published in the newspaper on April 26, 2017.

The revised Statement of Consolidated and Standalone Audited Financial Results of the Company for the quarter / year ended March 31, 2017 are attached herewith for your records. Kindly take the same on record.

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

Thanking you.
Yours faithfully,

For Kewal Kiran Clothing Ltd.

15-05-2017

KEWALCHAND P. JAIN

CHAIRMAN & MANAGING DIRECTOR

Encl:a/a

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

		(Rs. in Lakhs)					
Sr No	Particulars	Quarter Ended			Year Ended		Year Ended
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17
		Standalone			Consolidated		
		Audited	Audited	Audited	Audited	Audited	Audited
	Revenue:						
I	a. Revenue from Operations (Net of excise)	13,032	9,850	12,665	49,238	45,730	49,238
II	b. Other Income (refer note 5 below)	1,586	372	167	2,863	701	2,868
III	Total Revenue (I + II)	14,618	10,222	12,832	52,101	46,431	52,106
IV	Expenses:						
	a. Cost of Materials consumed	4,316	2,993	5,803	17,782	19,729	17,783
	b. Purchase of Stock in Trade	487	373	481	1,626	1,122	1,626
	c. Change in Inventories of Finished goods Work in progress and Stock in trade	558	1,112	(1,001)	799	(1,298)	799
	d. Employee benefit expenses	1,297	1,477	1,160	5,956	5,107	5,956
	e. Finance cost	142	134	91	527	333	527
	f. Depreciation and amortisation expenses	134	125	116	479	416	479
	g. Manufacturing and operating expenses	941	809	1,238	4,774	4,251	4,774
	h. Administrative and other expenses	907	730	700	3,139	2,529	3,143
	i. Selling and distribution expenses	1,323	1,216	880	5,201	3,889	5,201
	Total Expenses	10,105	8,969	9,468	40,283	36,078	40,288
V	Profit before exceptional and extraordinary items and tax (III - IV)	4,513	1,253	3,364	11,818	10,353	11,818
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	4,513	1,253	3,364	11,818	10,353	11,818
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII - VIII)	4,513	1,253	3,364	11,818	10,353	11,818
X	Tax Expense:						
	a. Current tax	1,110	263	1,164	3,200	3,525	3,200
	b. Deferred tax	18	63	19	95	45	95
	c. (Excess)/Short provision for taxes of earlier years	(6)	-	2	(5)	(12)	(5)
XI	Profit (loss) for the period from continuing operations (VII-VIII)	3,391	927	2,179	8,528	6,795	8,528
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	3,391	927	2,179	8,528	6,795	8,528
XVI	Paid up Equity Capital (Face Value of Rs. 10/- each)	1,233	1,233	1,233	1,233	1,233	1,233
XVII	Earnings Per Share (EPS) in Rs. (Not Annualized)						
	a. Basic	27.50	7.52	17.68	69.19	55.13	69.16
	b. Diluted	27.50	7.52	17.68	69.19	55.13	69.16

NOTES:

- The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th April, 2017.
- 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 have declared an interim dividend of Rs. 7 per equity share of Rs.10 each for the period 2017-18 amounting to total dividend of Rs.1,039.62 lakhs including Corporate dividend tax of Rs.176.86 lakhs, the record date for the payment is 8th May 2017. The Company had declared and paid 2 interim dividend aggregating to Rs. 17.5 per equity share of Rs.10 each during the financial year 2016-17 amounting to Rs.2,595.97 including corporate dividend tax of Rs. 439.09 lakhs. For the financial year 2015-16, the Board of Directors declared and paid interim dividend of Rs.58.5 per equity share of Rs.10 each, amounting to total dividend of Rs.8,677.96 lakhs including Corporate dividend tax of Rs.1,467.81 lakhs.
- The Board of Directors have recommended a payment of final dividend of Rs.1.5 per equity share of Rs. 10/- each for the financial year ended 31st March 2017. The payment is subject to the approval of shareholders at the Annual General Meeting of the Company. In the previous year 2015-16, the Company had paid final dividend of Rs.1.50 per equity share.
- During the current quarter, other income includes Rs.1,109.58 lakhs (31st December 2016 Rs.339.78 lakhs, 31st March 2016 Rs.Nil), and year ended 31st March 2017 Rs.2,160.01 lakhs (previous year ended 31st March 2016 Rs. Nil) towards profit on redemption of fixed maturity plan (FMP).

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- 6 The Company is engaged in the business of manufacturing and marketing of Apparels & trading of Lifestyle Accessories/Products. The Company is also generating power from Wind Turbine Generator. The power generated from the same is predominantly used for captive consumption. However, the operation of Wind Turbine Segment is within the threshold limit stipulated under AS – 17 “Segment Reporting” and hence it does not require disclosure as a separate reportable segment.

Segment wise Reporting Revenue, Result, Assets, Liabilities and Capital Employed (Audited)

Particulars	Quarter Ended			Year Ended		(Rs. In Lakhs)	
	31-Mar-17			31-Mar-17		Year Ended	
	31-Dec-16			31-Mar-16		31-Mar-17	
	Standalone					Consolidated	
1 Segment Revenue : (Net Sales/Income from Operation)							
- Apparel & Lifestyle Accessories/Products	13,032	9,848	12,665	49,233	45,727	49,233	45,727
- Other/Reconciling Item	7	11	14	63	70	63	70
- Less: Inter Segment Revenue	(7)	(9)	(14)	(58)	(68)	(58)	(68)
Total	13,032	9,850	12,665	49,238	45,730	49,238	45,730
2 Segment Result :							
- Apparel & Lifestyle Accessories/Products	3,084	1,009	3,304	9,551	9,988	9,551	9,988
- Other/Reconciling Item	1	5	8	40	48	40	48
Total	3,085	1,014	3,312	9,591	10,037	9,591	10,036
Less : Interest & Finance charges	(139)	(125)	(78)	(488)	(289)	(488)	(289)
Add: Other unallocable income net of unallocable expenditure	1,566	364	130	2,714	605	2,714	605
Profit before Tax	4,512	1,253	3,364	11,818	10,353	11,818	10,351
3 Segment Assets							
- Apparel & Lifestyle Accessories/Products	23,931	24,487	23,681	23,931	23,681	23,931	23,681
- Other/Reconciling Item	139	138	150	139	150	139	149
- Corporate (Unallocated)	25,475	22,628	18,555	25,475	18,555	25,475	18,555
Total	49,545	47,253	42,386	49,545	42,386	49,545	42,385
4 Segment Liabilities							
- Apparel & Lifestyle Accessories/Products	9,544	9,216	9,183	9,544	9,183	9,544	9,183
- Other/Reconciling Item	-	-	-	-	-	-	-
- Corporate (Unallocated)	4,195	4,361	3,329	4,195	3,329	4,195	3,329
Total	13,739	13,577	12,512	13,739	12,512	13,739	12,512
5 Capital Employed : (Segment Assets – Segment Liabilities)							
- Apparel & Lifestyle Accessories/Products	14,387	15,271	14,498	14,387	14,498	14,387	14,498
- Other/Reconciling Item	139	138	150	139	150	139	150
- Corporate (Unallocated)*	21,280	18,266	15,226	21,280	15,226	21,280	15,226
Total	35,806	33,676	29,874	35,806	29,874	35,806	29,874

* Includes Cash & Cash Equivalents, Deposits offered as security, Accrued Interest, Investments in units of mutual fund (including earmarked against business progressive fund) of Rs.20,843 lakhs (31st December 2016 Rs 17,380 lakhs; 31st March 2016 Rs.14,817 Lakhs) and is net of borrowings.

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7 Statement of Assets & Liabilities (Audited)				
				(Rs. In lakhs)
Particulars	As at	As at	As at	As at
	31-Mar-17	31-Mar-16	31-Mar-17	31st Mar-16
	Standalone		Consolidated	
EQUITY AND LIABILITIES				
Shareholders' Funds				
Capital	1,233	1,233	1,233	1,233
Reserves & Surplus	34,573	28,641	34,573	28,641
Sub total- Shareholders' Funds	35,806	29,874	35,806	29,874
Non-Current Liabilities				
Deferred Tax Liabilities (Net)	45	-	45	-
Other Long-Term Liabilities	1,439	1,714	1,440	1,714
Long-term Provisions	8	13	1	-
Sub total- Non Current liabilities	1,492	1,727	1,486	1,714
Current Liabilities				
Short-term borrowings	4,051	2,888	4,051	2,889
Trade Payables				
(a) Due to Micro and Small Enterprises	20	90	20	90
(b) Due to Others	3,926	4,598	3,926	4,599
Other Current Liabilities	2,114	1,375	2,114	1,375
Short-term Provisions	2,135	1,834	2,135	1,833
Sub total -Current Liabilities	12,246	10,785	12,246	10,786
TOTAL EQUITY AND LIABILITIES	49,544	42,386	49,538	42,374
ASSETS				
Non-Current Assets				
Fixed Assets	7,393	6,261	7,393	6,261
Non Current Investments	12,284	5,876	12,042	5,635
Deferred Tax Assets(Net)	-	50	-	50
Long-Term Loans And Advances	489	901	494	906
Other Non-Current Assets	27	4	27	4
Sub total- Non Current Assets	20,193	13,092	19,956	12,856
Current Assets				
Current Investments	6,738	10,268	6,781	10,317
Inventories	5,070	5,573	5,070	5,573
Trade Receivables	10,615	10,897	10,616	10,897
Cash & Bank Balances	6,421	2,123	6,422	2,123
Short-Term Loans & Advances	426	328	427	329
Other Current Assets	81	105	266	279
Sub total- Current Assets	29,351	29,294	29,582	29,518
TOTAL ASSETS	49,544	42,386	49,538	42,374

- 8 During the current quarter, other income also includes Rs.6.5 lakhs (for the year ended 31st March 16 Rs. 36 lakhs) which represents reversal of provision for share of loss in Joint venture provided in earlier years which is no longer required based on the audited accounts of the joint venture for the year ended 31st March 2017.
- 9 Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the 3rd quarter of the relevant financial year.
- 10 Previous period's figures have been regrouped /rearranged wherever necessary, to conform to current period classification.

Place: Mumbai
Date: 25th April 2017

For and on behalf of the Board of Directors

Kewalchand P. Jain

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