

Ref: KFL/BM/Q4/BSE/16-17

29th May 2017

Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 514322

Dear Sirs,

Sub.: Audited Financial Results for the quarter and year ended 31st March, 2017 and Auditors' Report thereon

We wish to inform you that the Board of Directors of the Company at their meeting held today, *inter alia*, decided the following:


1. The Board has approved the audited Financial Results for the quarter and year ended 31st March 2017. A copy of audited Financial Results for the quarter/year ended 31st March 2017 along with Auditors' Report on the audited Financial Results pursuant to Regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.
2. In terms of proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Auditors have given Audit Report with unmodified opinion on annual audited Financial Results of the Company for the year ended 31st March 2017.

The Meeting of the Board of Directors commenced at 11:45 AM and concluded at 12:45 PM.

Kindly take the above information on your records.

Thanking you,

Yours Truly,
For Kamadgiri Fashion Limited


Siddhant Singh
Company Secretary
Encl.: As above.





Kamadgiri Fashion Ltd

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ in lacs)

Particulars		QUARTER ENDED			YEAR ENDED	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		AUDITED	UNAUDITED	AUDITED	AUDITED	
PART-I						
1	Income From Operations	9,035.81	6,314.40	9,211.21	30,994.15	30,023.81
	a) Net Sales/ Income from Operations (Net of excise duty)	5.03	7.93	3.53	20.78	38.26
	b) Other Income	9,040.84	6,322.33	9,214.74	31,014.93	30,062.07
	Total Income from operations (Net)					
2	Expenses	4,089.50	3,352.52	4,128.54	14,617.74	13,295.77
	a) Cost of materials consumed	912.51	726.79	986.57	3,235.59	3,769.08
	b) Purchases of Stock-in-trade	433.59	(598.77)	89.10	(47.30)	33.88
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	893.26	855.82	847.60	3,409.60	2,915.52
	d) Employees benefits expense	248.83	198.91	230.38	837.29	827.17
	e) Finance Costs	107.39	110.27	104.18	434.94	372.73
	f) Depreciation and amortisation expense	953.02	749.32	1,434.89	3,837.96	4,390.61
	g) Job Charges	1,220.19	1,039.25	1,131.36	4,316.52	4,137.11
	h) Other expenses	8,858.29	6,434.11	8,952.62	30,642.34	29,741.87
	Total Expenses	182.55	(111.78)	262.12	372.59	320.20
3	Profit/(Loss) before Tax (1-2)	64.32	(42.00)	108.38	123.32	130.06
4	Tax Expense	118.23	(69.78)	153.74	249.27	190.14
5	Net Profit/(Loss) after tax (3-4)					
6	Earnings Per Share (EPS) (of ₹. 10/- each) (not annualised)	2.01	(1.19)	2.98	4.25	3.68
	a) Basic Earning per share	2.01	(1.19)	2.91	4.25	3.60
	b) Diluted Earning per share					





Kamadgiri Fashion Ltd

Notes :

1. The above audited result were reviewed by Audit Committee & taken on record by the Board of Directors of the company at its meeting held on May 29, 2017.

2. Statement of Assets & Liabilities.

Particulars	(₹ in lacs)	
	As at	As at
	31-Mar-17	31-Mar-16
	Audited	Audited
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
(a) Share Capital	586.94	543.99
(b) Reserves and Surplus	2,861.39	2,612.14
Sub Total - Shareholders' funds	3,448.33	3,156.13
NON-CURRENT LIABILITIES -		
(a) Long-term borrowings	518.39	783.44
(b) Deferred tax liabilities (Net)	210.43	307.11
(c) Other Long-term liabilities	408.52	418.48
(d) Long-term provisions	267.82	163.14
Sub Total - Non- current liabilities	1,405.16	1,672.17
CURRENT LIABILITIES -		
(a) Short-term borrowings	4,093.73	4,596.49
(b) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,181.29	3,381.05
(c) Other current liabilities	1,701.26	1,462.41
(d) Short-term provisions	46.05	126.06
Sub Total - Current liabilities	9,022.33	9,566.01
TOTAL EQUITY AND LIABILITIES:	13,875.82	14,394.31
ASSETS		
NON CURRENT ASSETS		
(a) Fixed assets		
(i) Property, Plant & Equipment	2,784.54	2,976.74
(ii) Intangible assets	15.57	18.84
(iii) Capital work-in-progress	35.62	3.66
(b) Long-term loans and advances	182.64	180.02
Sub Total - Non-current assets	3,018.37	3,179.26
CURRENT ASSETS		
(a) Inventories	5,350.24	5,627.55
(b) Trade receivables	5,161.22	5,179.12
(c) Cash and bank balances	62.22	122.43
(d) Short-term loans and advances	212.32	197.89
(e) Other current assets	71.45	88.06
Sub Total - Current assets	10,857.45	11,215.05
TOTAL ASSETS:	13,875.82	14,394.31

3. The Company operates in a single segment i.e. Textile.

4. The Board has recommended a dividend of Rs. 1.50 (15%) Per equity Shares having face value of Rs. 10/-each, which is subject to approval of shareholders at the ensuing Annual General Meeting.

5. The figure for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figure between audited figures in respect of the full financials for the year ended March 31, 2017 and March 31, 2016 respectively and the unaudited published year to date figures upto December 31, 2016 and December 31, 2015 respectively, being the end of the third quarter of the respective financials years, which were subjected to Limited Review.

6. Previous year's/ period's figures have been regrouped/rearranged wherever considered necessary to make them comparable with current year's figure.

Place : Mumbai
Date : May 29, 2017



By order of the Board
For Kamadgiri Fashion Limited
Angus K. Guler
Chairman & Managing Director

Auditor's Report on Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Kamadgiri Fashion Limited

1. We have audited the accompanying Statement of Annual Financial Results of Kamadgiri Fashion Limited ('the Company') for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.

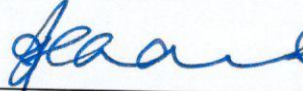


4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/ W100048



Sumant Sakhardande

Partner

Membership No.: 034828



Mumbai

May 29, 2017