

Ref: KFL/Reg30/BM/Q2//BSE/17-18

13th December 2017

Dept. of Corporate Services (CRD)
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 514322

Dear Sirs,

Sub.: Unaudited Financial Results for the quarter and half year ended 30th September, 2017 and Limited Review Report thereon

The Board of Directors, in their meeting held today i.e. 13th December 2017 *inter alia* took on record the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2017 along with a copy of Limited Review Report of Auditors of the Company, is enclosed herewith.

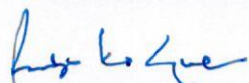
The Board also designated Mr. Jagdish Prasad Dave, Chief Financial Officer of the Company as Compliance Officer.

The meeting of the Board of Directors of the Company commenced at 10:45 a.m. and concluded at 12:15 noon.

Kindly take the above information on your records and acknowledge receipt of the same.

Thanking you,

Yours truly,
For Kamadgiri Fashion Limited



Pradip Kumar Goenka
Chairman & Managing Director

Encl.: As above.



Kamadgiri Fashion Ltd

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER 30, 2017

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER 30, 2017						
(₹ in Lakh)						
Particulars		QUARTER ENDED			SIX MONTHS ENDED	
		30-SEPT-2017	30-JUNE-2017	30-SEPT-2016	30-SEPT-2017	30-SEPT-2016
		UNAUDITED			UNAUDITED	
PART-I						
1	Income From Operations					
	a) Income from Operations	8,316.61	7,226.71	8,971.76	15,543.32	15,844.82
	b) Other Income	16.22	125.22	2.15	141.44	4.54
	Total Income from operations	8,332.83	7,351.93	8,973.91	15,684.76	15,849.36
2	Expenses					
	a) Cost of materials consumed	4,267.54	3,726.93	3,877.78	7,994.46	7,281.68
	b) Purchase of Stock-in-trade	1,038.90	1,070.10	780.22	2,109.00	1,596.29
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(276.26)	(535.75)	581.57	(812.01)	117.88
	d) Employees benefits expense	917.27	910.00	833.87	1,827.27	1,643.96
	e) Finance Costs	166.34	159.05	210.14	325.39	392.16
	f) Depreciation and amortisation expense	109.56	111.06	110.25	220.62	217.28
	g) Job Charges	975.64	737.87	1,008.37	1,713.52	2,029.67
	h) Excise Duty	-	54.47	133.38	54.47	194.14
	i) Other expenses	878.52	900.61	1,250.05	1,779.14	2,055.74
	Total Expenses	8,077.51	7,134.34	8,785.63	15,211.87	15,528.80
3	Profit before tax (1-2)	255.32	217.59	188.28	472.89	320.56
4	Tax Expense					
	Current Tax	127.05	63.00	100.74	190.05	166.48
	MAT Credit Reversal	-	30.40	-	30.40	-
	Deferred Tax	(38.71)	7.97	(39.35)	(30.74)	(53.02)
	Tax adjustment for earlier year	-	-	-	-	-
5	Net Profit for the period (3-4)	166.98	116.22	126.89	283.18	207.11
6	Other Comprehensive Income :					
	A (i) Items that will not be reclassified to profit or loss	(13.69)	(13.69)	(8.28)	(27.38)	(16.56)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.53	4.53	2.74	9.05	5.48
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
7	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (5+6)	157.81	107.06	121.35	264.85	196.02
8	Earning per share (of ₹ 10/- each) (not annualised)					
	(a) Basic	2.84	1.98	2.16	4.82	3.53
	(b) Diluted	2.84	1.98	2.16	4.82	3.53



Regd. Office: The Qube, B-104, OFF M.V. Road, Behind Taj Flight Kitchen, Marol, Andheri (E), Mumbai 400 059, INDIA. Tel:- 022-71613131 | Fax:-022-71613199
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WORKS: 42/1 & 43/2, Ganga Devi Road, Umbergaon - 396171. Valsad. Gujrat. Tel.: 0260-3255468. Telefax: 0260-2562070

Notes :

1. The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on December 13, 2017 and reviewed by Auditors.

2. Statement of Assets & Liabilities.

(₹ in lakh)

Particulars	As at
	30-Sep-17
	Unaudited
ASSETS	
1. Non-Current Assets	
Property, Plant and Equipment	2,527.22
Intangible Assets	21.07
Capital work-in-progress	185.66
Investment property	41.76
Financial Assets	-
Other financial assets	111.03
Income tax assets(Net)	-
Other non current assets	144.03
Total Non-Current Assets	3,030.77
2. Current Assets	
Inventories	5,918.34
Financial Assets	
Trade Receivables	5,975.01
Cash and Cash Equivalents	17.94
Other balances with bank	26.54
Loans	13.35
Others	22.63
Other Current Assets	171.47
Total Current Assets	12,145.28
Total Assets	15,176.05
EQUITY AND LIABILITIES	
Equity	
Equity Share Capital	586.94
Other Equity	3,075.00
Total Equity	3,661.94
Liabilities	
1. Non-Current Liabilities	
Financial Liabilities	
Long Term Borrowings	485.50
Other financial liabilities	424.57
Provisions	301.22
Deferred tax liabilities	165.17
Other non current liabilities	56.16
Total Non-Current Liabilities	1,432.62
2. Current Liabilities	
Financial Liabilities	
Short Term Borrowings	4,562.79
Trade Payables	3,637.64
Other Financial Liabilities	1,606.54
Current Income tax liabilities (Net)	166.67
Provisions	15.85
Other Current Liabilities	92.01
Total Current Liabilities	10,081.49
Total Equity and Liabilities	15,176.05

3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. The Company has adopted Ind AS from April 1, 2017, with transition date of April 1, 2016. These financial results have been prepared in accordance with the recognition and measurement principles stipulated under Ind AS 34 - Interim Financial Reporting and other accounting principles generally accepted in India. The corresponding previous quarter presented has been restated to comply with the requirements of Ind AS and to make it comparable with that of the quarter and six months ended September 30, 2017.

4. The Ind-AS financial result and financial information for the quarter and six months ended September 30, 2016 have not been subjected to limited review or audit as per exemption given in SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind-AS. The Ind-AS complied financial results for the previous year ended March 31, 2017 have not been provided as per the exemption given in the above referred circulars.



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5. Reconciliation of financial results as previously reported (referred to as "Previous GAAP") and Ind AS for quarter presented are as under:

Particulars	(₹ in lakh)	
	Quarter Ended 30-Sept-2016	Six Month Ended 30-Sept-2016
Net Profit as per IGAAP	120.74	200.82
Impact of fair valuation of Loans	-1.61	-2.61
Impact of fair valuation of security deposits	0.20	0.35
Impact of ECL on financial assets	1.77	4.54
Impact of amortization of finance lease	0.32	-6.98
Impact of deferred tax	-0.05	-0.11
Total Comprehensive Income	121.35	196.02

6. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind-AS 101.
7. Goods & Service Tax ("GST") has been implemented with effect from 1st July, 2017 and therefore, revenue from operation for the quarter and six month ended 30th September, 2017 are net of GST. Revenue from operations and expenses for the previous period inclusive of excise duty are not comparable with corresponding figures of quarter and six months ended 30th September, 2017.
8. The Company is engaged only in Textile business and there is no separate reportable segment as per IND AS 108,
9. 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 : December 13, 2017

By order of the Board
For Kamadgiri Fashion Limited


Chairman & Managing Director



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Limited Review Report on the Unaudited Financial Results for the quarter ended September 30, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Review Report to

To the Board of Directors

Kamadgiri Fashion Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Kamadgiri Fashion Limited** ('the Company') for the quarter ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

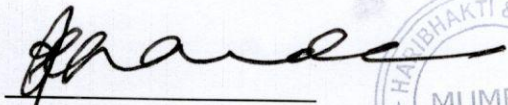


3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. As stated in Note 4 to the Statement, figures pertaining to the quarter and half year ended September 2016 have not been subject to limited review or audit.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Sumant Sakhardande

Partner

Membership No.: 034828



Place : Mumbai

Date: December 13, 2017