

August 13, 2019

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Wing,
Rotunda Building, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001

Scrip Code: 514322

Sub.: Outcome of Board Meeting

Dear Sir/Madam,


We wish to inform you that the Board of Directors ('the Board') of the Company at their meeting held today, *inter alia*, approved the Unaudited Financial Results of the Company for the quarter ended on June 30, 2019. A copy of Limited Review Report by the Auditors is enclosed.

The meeting of the Board commenced at 10.30 am and concluded at 11.00 am.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,
For **Kamadgiri Fashion Limited**


Gaurav K. Soni
Company Secretary

Encl.: a/a



Kamadgiri Fashion Ltd

KAMADGIRI FASHION LIMITED

Regd. Office : B-104, "The Qube", M.V. Road, Marol, Andheri (East), Mumbai - 400 059

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED
	30-JUNE-2019	31-MARCH-2019	30-JUNE-2018	31-MARCH-2019
	UNAUDITED	AUDITED*	UNAUDITED	AUDITED
PART-I				
1 Income From Operations				
a) Income from Operations	6,948.46	8,668.69	6,704.33	31,861.26
b) Other Income	19.23	48.58	1.45	87.41
Total Income from operations	6,967.69	8,717.27	6,705.78	31,948.67
2 Expenses				
a) Cost of materials consumed	3,467.91	3,199.16	3,092.90	13,954.93
b) Purchase of Stock-in-trade	1,117.04	1,333.90	1,253.38	5,763.38
c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(487.49)	646.57	(406.72)	(473.65)
d) Employees benefits expense	1,033.71	959.58	959.33	3,914.21
e) Finance Costs	157.78	211.97	175.48	723.82
f) Depreciation and amortisation expense	152.17	106.46	116.35	448.73
g) Job Charges	823.12	1,011.09	727.52	3,533.52
h) Other expenses	733.79	929.82	745.14	3,357.00
Total Expenses	6,998.03	8,398.55	6,663.38	31,211.64
3 Profit before tax (1-2)	(30.34)	318.72	42.40	737.03
4 Tax Expense				
Current Tax	16.36	124.00	49.00	331.00
Deferred Tax (Net of MAT Credit)	(27.71)	(16.92)	(33.95)	(84.44)
Tax Adjustment for earlier year	-	19.29	-	19.29
5 Net Profit for the period (3-4)	(18.99)	192.35	27.35	471.18
6 Other Comprehensive Income :				
A (i) Items that will not be reclassified to profit or loss	0.86	(5.23)	(2.89)	3.45
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.24)	1.85	1.00	(1.15)
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	(18.37)	188.97	25.46	473.48
8 Paid-up equity share capital (Face Value ₹ 10/- each)	586.94	586.94	586.94	586.94
9 Earning per share (of ₹ 10/- each) (not annualised)				
(a) Basic	(0.32)	3.28	0.47	8.03
(b) Diluted	(0.32)	3.28	0.47	8.03





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 August 13, 2019 and reviewed by Auditors.
- 2 *The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures of the full financial year ended March 31, 2019 and published year to date figures up to third quarter ended December 31, 2018.
- 3 The Company has adopted modified retrospective approach as per para C8 (c)(ii) of IND AS 116 - Leases to its leases, effective from annual reporting period beginning April 01, 2019. This has resulted in recognizing a right of use assets (an amount equal to the lease liability) of ₹ 370.14 lakhs as at April 01, 2019 In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability To this extent, performance for the current period June 30, 2019 is not comparable with previous period results.
Reconciliation for the above effect on statement of profit and loss for the current period June 30, 2019 as follows:

(₹ in Lakhs)

Adjustments to increase / (decrease) in net profit	Quarter ended June 30, 2019 comparable basis	Changes due to IND AS 116 increase / (decrease)	Quarter ended June 30, 2019 as reported
Other expenses	777.33	(43.55)	733.79
Finance Costs	148.88	8.90	157.78
Depreciation and amortisation expense	112.21	39.96	152.17
Profit before tax	(25.02)	(5.32)	(30.34)

- 4 The Company is engaged only in Textile business and there is no separate reportable segment as per IND AS 108.
- 5 Previous period's figures have been regrouped/rearranged wherever considered necessary to make them comparable with current period's figure.

Place : Mumbai

Date : August 13, 2019.



By order of the Board

For Kamadgiri Fashion Limited

Chairman & Managing Director

Independent Auditor's Review Report on quarterly Unaudited Financial Results of Kamadgiri Fashion Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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 June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 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.
3. We conducted our review of the Statement 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.
4. Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to



HARIBHAKTI & CO. LLP

Chartered Accountants

be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Sumant Sakhardande
Partner



Membership No.: 034828

UDIN: 19034828AAAADN3014

Place: Mumbai

Date: August 13, 2019