

February 11, 2020

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 and nine months ended on December 31, 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 11.45 am.

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,
For **Kamadgiri Fashion Limited**


Gaurav K. Soni
Company Secretary

Encl.: a/a



Kamadgiri Fashion Limited

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED DECEMBER 31, 2019

(₹ in Lakhs)

Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31-DEC-2019	30-SEPT-2019	31-DEC-2018	31-DEC-2019	31-DEC-2018	31-Mar-2019
	UNAUDITED			UNAUDITED		AUDITED
1 Income From Operations						
a) Income from Operations	6,271.29	8,710.65	8,147.11	21,941.11	23,192.57	31,861.26
b) Other Income	2.13	4.46	19.09	15.11	38.84	87.41
Total Income from operations	6,273.42	8,715.11	8,166.20	21,956.22	23,231.41	31,948.67
2 Expenses						
a) Cost of materials consumed	3,173.56	3,552.20	3,727.26	10,193.67	10,755.77	13,954.93
b) Purchase of Stock-in-trade	824.54	1,632.49	1,999.50	3,574.07	4,429.48	5,763.38
c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	15.01	536.98	(765.14)	64.50	(1,120.22)	(473.65)
d) Employees benefits expense	985.72	1,038.29	1,024.07	3,057.72	2,954.63	3,914.21
e) Finance Costs	172.57	172.77	179.94	503.12	511.85	723.82
f) Depreciation and amortisation expense	184.20	164.61	114.66	500.98	342.27	448.73
g) Job Charges	530.73	784.97	896.37	2,138.82	2,522.43	3,533.52
h) Other expenses	672.27	797.11	824.01	2,203.17	2,416.89	3,346.70
Total Expenses	6,558.60	8,679.42	8,000.67	22,236.05	22,813.10	31,211.64
3 Profit/(Loss) before tax (1-2)	(285.18)	35.69	165.53	(279.83)	418.31	737.03
4 Tax Expense						
Current Tax	(49.22)	32.86	66.00	-	207.00	331.00
Deferred Tax	(25.50)	(20.24)	(8.54)	(73.45)	(67.52)	(84.44)
Tax adjustment for earlier year	-	-	-	-	-	19.29
5 Net Profit/(Loss) for the period (3-4)	(210.46)	23.07	108.07	(206.38)	278.83	471.18
6 Other Comprehensive Income :						
A (i) Items that will not be reclassified to profit or loss	0.87	0.86	2.90	2.59	8.68	3.45
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.22)	(0.19)	(1.00)	(0.65)	(3.00)	(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 Comprehensive Income for the period) (5+6)	(209.81)	23.74	109.97	(204.44)	284.51	473.48
8 Paid-up equity share capital (Face Value ₹ 10/- each)	586.94	586.94	586.94	586.94	586.94	586.94
9 Earning per share (of ₹ 10/- each) (not annualised)						
(a) Basic	(3.59)	0.39	1.84	(3.52)	4.75	8.03
(b) Diluted	(3.59)	0.39	1.84	(3.52)	4.75	8.03

Notes :

- The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on February 11, 2020 and reviewed by Statutory Auditor.
- The Company has exercised the option of lower tax rate provided under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 ('the Amendment Act'). Accordingly, the Company has recognised provision for income tax for the nine months ended December 31, 2019 basis the rate provided in the said Amendment Act.
- Effective from April 1, 2019, the Company has adopted Ind AS 116 "Leases". The transition was effected using modified retrospective method. The impact of transition did not have any material impact on financial results for the quarter and nine months ended December 31, 2019.
- The Company is engaged only in Textile business and there is no separate reportable segment as per IND AS 108.
- Previous period's figures have been regrouped/rearranged wherever considered necessary to make them comparable with current period's figure.

Place : Mumbai

Date : February 11, 2020.



By order of the Board

For Kamadgiri Fashion Limited

[Signature]

Chairman & Managing Director

HARIBHAKTI & CO. LLP

Chartered Accountants

Independent Auditor's Review Report on quarterly and year to date 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 December 31, 2019 and for the period from April 01, 2019 to December 31, 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 stated in paragraph 3 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



HARIBHAKTI & CO. LLP

Chartered Accountants

accepted in India, has not disclosed the information required to 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: 26034828AAAAAV8826

Place: Mumbai

Date: February 11, 2020