

September 15, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001

Scrip Code: 514322

Sub.: Outcome of Board Meeting

Dear Madam/Sir,

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, 2020. A copy of Limited Review Report by the Auditors is enclosed.

The meeting of the Board commenced at 09.45 a.m. and concluded at 10.30 a.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Kamadgiri Fashion Limited**


Gaurav K. Soni
Company Secretary

Encl.: a/a

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in Lakhs)

| PARTICULARS | QUARTER ENDED | | | YEAR ENDED |
|--|-----------------|-----------------|-----------------|------------------|
| | 30-JUNE-2020 | 31-MARCH-2020 | 30-JUNE-2019 | 31-MARCH-2020 |
| | UNAUDITED | AUDITED* | UNAUDITED | AUDITED |
| PART-I | | | | |
| 1 Income From Operations | | | | |
| a) Income from Operations | 321.31 | 7,362.88 | 6,948.46 | 29,303.99 |
| b) Other Income | 10.53 | 19.25 | 19.23 | 34.36 |
| Total Income from operations | 331.84 | 7,382.13 | 6,967.69 | 29,338.35 |
| 2 Expenses | | | | |
| a) Cost of materials consumed | 253.83 | 3,201.44 | 3,467.91 | 13,395.11 |
| b) Purchase of Stock-in-trade | 63.46 | 1,060.14 | 1,117.04 | 4,634.21 |
| c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (291.19) | 412.73 | (487.49) | 477.23 |
| d) Employees benefits expense | 299.72 | 1,056.46 | 1,033.71 | 4,114.18 |
| e) Finance Costs | 196.17 | 280.02 | 157.78 | 783.15 |
| f) Depreciation and amortisation expense | 168.56 | 221.94 | 152.17 | 722.92 |
| g) Job Charges | 42.20 | 625.81 | 823.12 | 2,764.63 |
| h) Other expenses | 167.62 | 731.77 | 733.79 | 2,934.94 |
| Total Expenses | 900.37 | 7,590.31 | 6,998.03 | 29,826.37 |
| 3 Loss before exceptional Items tax (1-2) | (568.53) | (208.18) | (30.34) | (488.02) |
| 4 Exceptional Items | - | 53.40 | - | 53.40 |
| 5 Loss Before Tax (3-4) | (568.53) | (261.58) | (30.34) | (541.42) |
| 6 Tax Expense | | | | |
| Current Tax | - | - | 16.36 | - |
| Deferred Tax | (141.55) | (72.29) | (27.71) | (145.74) |
| 7 Loss for the period/year (5-6) | (426.98) | (189.29) | (18.99) | (395.68) |
| 8 Other Comprehensive Income : | | | | |
| A (i) Items that will not be reclassified to profit or loss | 6.51 | 23.45 | 0.86 | 26.04 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (1.64) | (5.90) | (0.24) | (6.55) |
| 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 | - | - | - | - |
| 9 Total Comprehensive Income for the period (Comprising Loss and Other Comprehensive Income for the period) (7+8) | (422.11) | (171.74) | (18.37) | (376.19) |
| 10 Paid-up equity share capital (Face Value ₹ 10/- each) | 586.94 | 586.94 | 586.94 | 586.94 |
| 11 Other Equity (Excluding revaluation reserve) | | | | 3,283.45 |
| 12 Earning per share (of ₹ 10/- each) (not annualised) | | | | |
| (a) Basic | (7.27) | (3.22) | (0.32) | (6.74) |
| (b) Diluted | (7.27) | (3.22) | (0.32) | (6.74) |

Notes :

- The above Financial Results for the quarter ended June 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on September 15, 2020 and reviewed by Statutory Auditors.
- * The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures of the full financial year ended March 31, 2020 and published year to date figures up to third quarter ended December 31, 2019 and reviewd
- Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in movement of goods(except essentials) and people. Consequently, Company's manufacturing plants and offices had to be closed down for a considerable period of time, during the quarter ended June 30, 2020. As a result of the lockdown, the revenue for the quarter ended June 30, 2020 has been severely impacted. Continued lockdowns is likely to impact the Company operationally, including on supply chain matters. The Company is continuously monitoring the situation arising on account of COVID-19 pandemic considering both internal and external information available up to the date of approval of these financial result and has assessed the recoverability of the carrying value of its assets as on June 30, 2020. The company would continue to monitor the situation as it evolves.
- The Company is engaged only in Textile business and there is no separate reportable segment as per IND AS 108.
- 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 : September 15, 2020.

 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, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 Engagements (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 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 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.

HARIBHAKTI & CO. LLP

Chartered Accountants

5. We draw attention to Note 3 to the accompanying Statement, which describes the uncertainties and the management's assessment of the financial impact on the Company due to COVID-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon the circumstances as they evolve in the subsequent period.

Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

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SAKHARDANDE

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Date: 2020.09.15
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Sumant Sakhardande

Partner

Membership No. 034828

UDIN: 20034828AAAAGK3664

Place: Mumbai

Date: September 15, 2020