



**February 12, 2021**

**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 and nine months ended on December 31, 2020. A copy of Limited Review Report by the Auditors is enclosed.

The meeting of the Board commenced at 07.00 p.m. and concluded at 07.40 p.m.

Kindly take the above information on record.

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, 2020

(₹ in Lakhs)

Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31-DEC-2020	30-SEPT-2020	31-DEC-2019	31-DEC-2020	31-DEC-2019	31-Mar-2020
	UNAUDITED			UNAUDITED		AUDITED
<b>1 Income From Operations</b>						
a) Income from Operations	4,400.34	2,559.75	6,271.29	7,281.40	21,941.11	29,303.99
b) Other Income	17.51	31.57	2.13	59.61	15.11	34.36
<b>Total Income from operations</b>	<b>4,417.85</b>	<b>2,591.32</b>	<b>6,273.42</b>	<b>7,341.01</b>	<b>21,956.22</b>	<b>29,338.35</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	1,748.20	635.63	3,173.56	2,637.66	10,193.67	13,395.11
b) Purchase of Stock-in-trade	601.83	257.30	824.54	922.59	3,574.07	4,634.21
c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	514.79	606.12	15.01	829.72	64.50	477.23
d) Employees benefits expense	529.76	459.73	985.72	1,289.21	3,057.72	4,114.18
e) Finance Costs	172.13	198.04	172.57	566.34	503.12	783.15
f) Depreciation and amortisation expense	164.04	164.37	184.20	496.97	500.98	722.92
g) Job Charges	343.83	218.57	530.73	604.60	2,138.82	2,764.63
h) Other expenses	549.98	321.89	672.27	1,039.49	2,203.17	2,934.94
<b>Total Expenses</b>	<b>4,624.56</b>	<b>2,861.65</b>	<b>6,558.60</b>	<b>8,386.58</b>	<b>22,236.05</b>	<b>29,826.37</b>
<b>3 Exceptional Items</b>	-	-	-	-	-	53.40
<b>4 Profit/(Loss) before tax (1-2)</b>	<b>(206.71)</b>	<b>(270.33)</b>	<b>(285.18)</b>	<b>(1,045.57)</b>	<b>(279.83)</b>	<b>(541.42)</b>
<b>5 Tax Expense</b>						
Current Tax	-	-	(49.22)	-	-	-
Deferred Tax	(69.13)	(68.16)	(25.50)	(278.84)	(73.45)	(145.74)
Tax adjustment for earlier year	-	-	-	-	-	-
<b>6 Net Profit/(Loss) for the period (3-4)</b>	<b>(137.58)</b>	<b>(202.17)</b>	<b>(210.46)</b>	<b>(766.73)</b>	<b>(206.38)</b>	<b>(395.68)</b>
<b>7 Other Comprehensive Income :</b>						
A (i) Items that will not be reclassified to profit or loss	6.51	6.51	0.87	19.52	2.59	26.04
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.64)	(1.63)	(0.22)	(4.91)	(0.65)	(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						
<b>8 Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (5+6)</b>	<b>(132.71)</b>	<b>(197.29)</b>	<b>(209.81)</b>	<b>(752.12)</b>	<b>(204.44)</b>	<b>(376.19)</b>
<b>9 Paid-up equity share capital (Face Value ₹ 10/- each)</b>	<b>586.94</b>	<b>586.94</b>	<b>586.94</b>	<b>586.94</b>	<b>586.94</b>	<b>586.94</b>
<b>10 Earning per share (of ₹ 10/- each) (not annualised)</b>						
(a) Basic	(2.34)	(3.44)	(3.59)	(13.06)	(3.52)	(6.74)
(b) Diluted	(2.34)	(3.44)	(3.59)	(13.06)	(3.52)	(6.74)

### Notes :

- The above Financial Results for the quarter and nine month ended December 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on February 12, 2021 and reviewed by auditors.
- 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 month ended December 31, 2020.
- COVID -19 Note :**  
In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. Consequent to this, Government of India declared a national lock down on March 24, 2020, which has impacted the business activities of the Company. The Company has been taking various precautionary measures to protect employees and their families from COVID-19. The Company has assessed the impact of this pandemic on its overall business operations and has considered all relevant internal and external information available up to the date of approval of these financial statements, in determination of the recoverability and carrying value of property, plant and equipment, inventory and trade receivables and in relation to other financial statement captions. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Company's financial statements, which may differ from that considered as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions. Also, the Company has resumed its business activities by reopening its factories and warehouses on a gradual basis in line with the guidelines issued by the Government authorities.
- 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 12, 2021.

By order of the Board

For Kamadgiri Fashion Limited



*[Signature]*

Chairman & Managing Director

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WORKS:42/1 & 43/2, Ganga Devi Road, Umbergaon - 396171, Valsad Gujrat. Tel.: 7283800209.



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**REVIEW REPORT TO  
THE BOARD OF DIRECTORS  
KAMADGIRI FASHION LIMITED**

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of **KAMADGIRI FASHION LIMITED** ("the Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("the Statement") attached being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
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, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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, notified under section 133 of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations,





including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 5. Emphasis of Matter

We draw attention to note no. 3 of the statement which describes management's assessment of the impact of the COVID-19 pandemic on the operations and financial results of the Company.

Our conclusion is not modified in respect of this matter.

#### 6. Other Matter

The Statement includes the results for the quarter ended December 31, 2020, being the balancing figure between unaudited year-to-date figures up to December 31, 2020 and unaudited year-to-date figures up to September 30, 2020 which were subject to limited review by us.

For **DMKH & Co.**  
Chartered Accountants  
Firm Registration No.: 116886W

*Anant Nyatee*



**Anant Nyatee**  
Partner  
Membership No.: 447848  
UDIN: 21447848AAAAAC9802  
Place: Mumbai  
Date: February 12, 2021