



# Kamadgiri Fashion Limited

**November 14, 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 half year ended on September 30, 2021. A copy of Limited Review Report by the Auditors is enclosed.

The meeting of the Board commenced at 16:10 pm and concluded at 17:00 pm.  
Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For Kamadgiri Fashion Limited

*Deepa.*

Deepa Toshniwal  
Company Secretary



Encl.: a/a



# Kamadgiri Fashion Limited

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Lakhs)

Particulars		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-SEPT-2021	30-JUNE-2021	30-SEPT-2020	30-SEPT-2021	30-SEPT-2020	31-MAR-2021
		UNAUDITED			UNAUDITED		AUDITED
PART-I							
1	Income From Operations						
	a) Income from Operations	7,253.91	3,704.88	2,559.75	10,958.79	2,881.06	13,991.11
	b) Other Income	4.35	4.39	31.57	8.74	42.10	377.11
	Total Income from operations	7,258.26	3,709.27	2,591.32	10,967.53	2,923.16	14,368.22
2	Expenses						
	a) Cost of materials consumed	3,324.00	2,780.54	635.63	6,104.54	889.46	5,769.77
	b) Purchase of Stock-in-trade	494.41	499.26	257.30	993.67	320.76	1,960.41
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	995.88	(1,542.29)	606.12	(546.41)	314.93	946.62
	d) Employees benefits expense	838.42	732.30	459.73	1,570.72	759.45	2,115.42
	e) Finance Costs	220.59	146.48	198.04	367.07	394.21	810.74
	f) Depreciation and amortisation expense	140.42	154.02	164.37	294.44	332.93	657.03
	g) Job Charges	591.27	429.16	218.57	1,020.43	260.77	1,162.54
	h) Other expenses	644.62	619.50	321.89	1,264.12	489.51	1,745.83
	Total Expenses	7,249.61	3,818.97	2,861.65	11,068.58	3,762.02	15,168.36
3	Profit/(Loss) before tax exceptional Items (1-2)	8.65	(109.70)	(270.33)	(101.05)	(838.86)	(800.14)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	8.65	(109.70)	(270.33)	(101.05)	(838.86)	(800.14)
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(3.32)	(22.88)	(68.16)	(26.20)	(209.71)	(221.31)
7	Profit/(Loss) for the period/year (5-6)	11.97	(86.82)	(202.17)	(74.85)	(629.15)	(578.83)
8	Other Comprehensive Income :						
	A (i) Items that will not be reclassified to profit or loss	12.05	12.04	6.51	24.09	13.01	48.17
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.03)	(3.03)	(1.63)	(6.06)	(3.27)	(12.12)
	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 Profit (Loss) and Other Comprehensive Income for the period) (8+9)	20.99	(77.81)	(197.29)	(56.82)	(619.41)	(542.78)
10	Paid-up equity share capital (Face Value ₹ 10/- each)	586.94	586.94	586.94	586.94	586.94	586.94
11	Other Equity (Excluding revaluation reserve)						2,740.66
12	Earning per share (of ₹ 10/- each) (not annualised)						
	(a) Basic	0.20	(1.48)	(3.44)	(1.28)	(10.72)	(9.86)
	(b) Diluted	0.20	(1.48)	(3.44)	(1.28)	(10.72)	(9.86)







# Kamadgiri Fashion Limited

## Notes:

### 1. Statement of Assets & Liabilities.

Particulars	(₹ In Lakhs)	
	As at	As at
	30-Sep-21	30-Sep-20
Unaudited		
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
Property, Plant and Equipment	2,711.80	3,087.80
Capital work-in-progress	-	-
Right of use Assets	525.88	694.11
Investment property	-	39.43
Intangible Assets	39.78	30.75
Intangible Assets under development	23.49	30.57
Financial Assets		
Other financial assets	259.58	208.93
Deferred tax assets (Net)	308.74	286.59
Other non current assets	31.63	25.33
<b>Total Non-Current Assets</b>	<b>3,900.90</b>	<b>4,403.51</b>
<b>2. Current Assets</b>		
Inventories	5,155.33	5,350.67
<b>Financial Assets</b>		
Trade Receivables	5,721.31	3,644.61
Cash and Cash Equivalents	5.63	37.19
Bank Balances other than Cash and Cash Equivalents	7.85	8.05
Loans	14.23	25.34
Other financial assets	14.61	12.78
Current tax assets (Net)	64.16	43.33
Other Current Assets	535.21	478.03
<b>Total Current Assets</b>	<b>11,518.33</b>	<b>9,600.00</b>
<b>Total Assets</b>	<b>15,419.23</b>	<b>14,003.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	586.94	586.94
Other Equity	2,688.52	2,681.10
<b>Total Equity</b>	<b>3,275.46</b>	<b>3,268.04</b>
<b>Liabilities</b>		
<b>1. Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1,204.11	231.79
Lease Liability	580.32	765.87
Other financial liabilities	479.09	561.51
Provisions	322.93	340.39
Deferred tax liabilities (Net)	-	-
Other non current liabilities	-	54.25
<b>Total Non-Current Liabilities</b>	<b>2,586.45</b>	<b>1,953.81</b>
<b>2. Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	4,547.95	5,156.65
Lease Liability	97.10	-
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	241.74	-
Total outstanding dues of creditors other than micro enterprise and small enterprise	2,860.35	2,207.35
Other financial liabilities	1,622.44	1,254.41
Other Current Liabilities	148.95	123.14
Provisions	38.79	40.11
Current tax liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>9,557.32</b>	<b>8,781.66</b>
<b>Total Equity and Liabilities</b>	<b>15,419.23</b>	<b>14,003.51</b>







# Kamadgiri Fashion Limited

## 2 Notes :

### CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in Lacs)

PARTICULARS	Half Year Ended Sep 30, 2021	Half Year Ended Sep 30, 2020
	Audited	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax after exceptional items	(101.05)	(838.85)
Adjustments for :		
Depreciation and amortisation expense	294.44	332.93
(Gain) / Loss on sale of Property, Plant and Equipments (Net)	-	-
Interest income	(0.23)	0.69
Finance costs	367.07	394.21
Allowance for Bad and Doubtful Debts	(2.55)	-
	658.73	727.84
Operating Profit before Working Capital changes	557.68	(111.02)
Movement in working capital :		
(Increase)/Decrease in Inventories	(120.82)	189.78
(Increase)/Decrease in Trade Receivable	(799.23)	989.99
Decrease/(Increase) in Loans & Advances	4.27	(6.91)
Decrease in Others Financial Assets	41.87	183.82
(Increase) in Other Current and Non Current Assets	(124.06)	0.57
Increase/(Decrease) in Trade Payable	127.18	(846.93)
(Decrease) / Increase in Other Current and Non-Current Liabilities	(314.41)	(2.20)
Increase in Other financial liabilities	160.73	119.57
Increase in Provisions	8.84	29.43
	-	-
	(1,015.63)	657.12
<b>Cash generated from operations</b>	(457.95)	546.10
Income Tax Paid	-	-
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>	(457.95)	546.10
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Inflow:		
Sale of Property, Plant and Equipments	-	-
Proceeds from Investment in Fixed Deposits	-	-
Interest Received/(Paid)	0.23	0.50
	0.23	0.50
Outflow:		
Purchase of Property, Plant and Equipments	(31.27)	(185.67)
Purchase of Intangible Assets	-	(10.54)
	(31.04)	(195.71)
<b>NET CASH GENERATED USED IN INVESTING ACTIVITIES (B)</b>	(31.04)	(195.71)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Inflow:		
Proceeds from Long Term Borrowings	1,036.00	55.70
Proceeds from Short Term Borrowings (Net)	182.53	217.67
	1,218.53	273.37
Outflow:		
Repayment of Long Term Borrowings	(268.59)	(37.51)
Repayment of Short Term Borrowings	-	-
Interest Paid	(367.07)	(394.21)
Dividend Paid	-	-
Payment of Lease Liability	(125.99)	(173.08)
	(761.65)	(604.80)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	456.88	(331.43)
Net Increase In Cash And Cash Equivalents (A+B+C)	(32.11)	18.97
Opening Balance Of Cash And Cash Equivalents	37.73	18.22
Closing Balance Of Cash And Cash Equivalents	5.62	37.19
<b>Notes to Cash Flow Statements:</b>		
Cash & Cash Equivalents comprise of:		
Cash on hand	5.62	6.97
Bank Balances with Scheduled Banks:		
In Current Accounts	-	30.22
<b>TOTAL</b>	5.62	37.19

**Note 1 :** The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind-AS 7) - Statement of Cash Flow.



Regd. Office: The Qube, A-403, OFF M.V. Road, Behind Taj Flight Kitchen, Marol, Andheri (E), Mumbai - 400 059, INDIA. Tel.: +91 22 41583131  
email: mumho@kfllindia.com | www.kfllindia.com | CIN L17120MH1987PLC042424

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



# Kamadgiri Fashion Limited

3. The above Financial Results for the quarter and half year ended September 30, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on November 14, 2021 and reviewed by auditors.

#### 4. 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.

5. The Company is engaged only in Textile business and there is no separate reportable segment as per IND AS 108.

6. 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 : November 14, 2021



By order of the Board  
For Kamadgiri Fashion Limited

  
Chairman & Managing Director





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

**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, 2021 ("the Statement") attached herewith 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. 4 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.

For **DMKH & Co.**

Chartered Accountants

Firm Registration No. : 116886W



**Anant Nyatee**

Partner

Membership No.: 447848

UDIN: 21447848AAAAAT9564

Place: Mumbai

Date: November 14, 2021