

February 11, 2023

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

Scrip Code: 514322

Sub.: Outcome of Board Meeting

Dear Madam/Sir,

We hereby inform you that the Board of Directors ('the Board') of the Company at their meeting held today, *inter alia*:

1. Approved the consolidated and standalone unaudited Financial Results for the quarter ended December 31, 2022. A copy of consolidated and standalone unaudited Financial Results for the quarter ended December 31, 2022 along with Auditors' Report on the unaudited Financial Results pursuant to Regulation 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') is enclosed herewith;
2. Further to our disclosure Dt. 27th May, 2022 in terms of Regulation 30 of SEBI LODR regarding Due to further investment by other investors, ML cease to be a subsidiary of the Company.
3. In its Board Meeting held today, the Board has further approved for divestment of its balance holding in Metawear Limited at fair value in one tranches.
4. The additional disclosure required in this respect pursuant to Regulation 30 of the SEBI LODR are annexed herewith as Annexure -A

The meeting of the Board commenced at 10:00 a.m. and concluded at 12.05 PM.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **Kamadgiri Fashion Limited**

Deepa

Deepa Toshniwal
Company Secretary
A66073



Encl.: a/a

Disclosure for the Sale or Disposal of share of The Associates of the Listed Entity.

Items to be Disclosed	Details
A) Date on which the agreement for sale has been entered into	The company shall enter into a share sale agreement with Think9 Consumer Technologies Private Limited with in next 30 days.
B) The expected date of completion of sale/disposal	Proposed transaction will be completed within next 30 days.
D) Consideration received from such sale/disposal	Consideration of INR 1.20 Cr. Shall be received by the company on completion of the proposed Transaction..
C) Brief details of Buyers	Think9 Consumer Technologies Private Limited (Think9), other investor in the Metawear Limited buy balance shares in the said company. Think9 is engaged in the business related to arranging, managing and providing advisory services pertaining to brand development and other consumer products and services related to consumer necessities.
D) Whether any of the Buyer belong to the promoter group Companies. If yes, details therof:	There were no buyer of shares belong to the Promoter Group Companies.
E) Whether the transation would fall within related party transations?	Not Applicable





STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED DECEMBER 31, 2022							(₹ In Lakh)
Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED	
	31-DEC-2022	30-SEPT-2022	31-DEC-2021	31-DEC-2022	31-DEC-2021	31-Mar-2022	
	UNAUDITED			UNAUDITED		AUDITED	
1 Income From Operations							
a) Income from Operations	6,651.76	7,553.42	7,291.31	21,121.21	18,250.10	25,732.37	
b) Other Income	56.06	14.70	1.51	124.58	10.24	18.06	
Total Income from operations	6,707.82	7,568.12	7,292.82	21,245.79	18,260.34	25,750.43	
2 Expenses							
a) Cost of materials consumed	3,579.63	3,969.38	3,406.48	11,575.39	9,511.02	13,846.03	
b) Purchase of Stock-in-trade	936.47	596.08	812.09	2,369.52	1,805.75	2,882.25	
c) Changes in inventories of Finished Goods, Work-in-Progress	(137.59)	274.57	392.41	(196.33)	(154.00)	(1,297.44)	
d) Employees benefits expense	920.36	965.64	917.85	2,800.51	2,488.57	3,374.07	
e) Finance Costs	240.04	230.56	208.18	655.29	575.25	793.11	
f) Depreciation and amortisation expense	135.22	146.11	126.06	422.16	420.50	586.41	
g) Job Charges	510.34	586.22	647.01	1,721.19	1,667.44	2,724.64	
h) Other expenses	643.48	740.96	771.34	2,060.30	2,035.47	2,746.41	
Total Expenses	6,827.93	7,509.52	7,281.42	21,408.02	18,350.00	25,655.48	
3 Profit/(Loss) before tax (1-2)	(120.11)	58.60	11.40	(162.23)	(89.66)	94.95	
4 Tax Expense							
Current Tax	-	-	-	-	-	26.07	
Deferred Tax	(24.42)	12.96	(4.28)	(39.16)	(30.48)	3.69	
5 Net Profit/(Loss) for the period (3-4)	(95.69)	45.64	15.68	(123.07)	(59.18)	65.19	
6 Other Comprehensive Income :							
A (i) Items that will not be reclassified to profit or loss	1.66	1.67	12.04	4.99	36.13	6.66	
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.42)	(0.42)	(3.03)	(1.26)	(9.09)	(1.68)	
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							
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (5+6)	(94.44)	46.89	24.69	(119.33)	(32.14)	70.17	
8 Paid-up equity share capital (Face Value ₹ 10/- each)	586.94	586.94	586.94	586.94	586.94	586.94	
9 Other Equity (Excluding revaluation reserve)						2,810.86	
10 Earning per share (of ₹ 10/- each) (not annualised)							
(a) Basic	(1.63)	0.78	0.27	(2.10)	(1.01)	1.11	
(b) Diluted	(1.63)	0.78	0.27	(2.10)	(1.01)	1.11	
Notes :							
1 The above Financial Results for the quarter and nine month ended December 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on February 11, 2023 and reviewed by auditors.							
2 The Company is engaged only in Textile business and there is no separate reportable segment as per IND AS 108.							
3 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, 2023.							
						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 Standalone 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 December 31, 2022 ("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 and in compliance with Regulation 33 of the Listing Regulation. 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. The Statement includes the results for the quarter ended December 31, 2022 being the balancing figure between unaudited year-to-date figures up to December 31, 2022 and unaudited year-to-date figures up to September 30, 2022 which were subject to limited review by us.

For **DMKH & Co.**

Chartered Accountants

Firm Registration No.: 116886W



Anant Nyatee

Partner

Membership No.: 447848

UDIN: 23447848BGRRNN7790

Place: Mumbai

Date: February 11, 2023





Kamadgiri Fashion Ltd

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED DECEMBER 31, 2022

(₹ in Lakh)

Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31-DEC-2022	30-SEPT-2022	31-DEC-2021	31-DEC-2022	31-DEC-2021	31-Mar-2022
	UNAUDITED			UNAUDITED		AUDITED
1 Income From Operations						
a) Income from Operations	6,651.76	7,553.42	7,291.31	21,121.21	18,250.10	25,732.37
b) Other Income	56.06	14.70	1.51	124.58	10.24	18.06
Total Income from operations	6,707.82	7,568.12	7,292.82	21,245.79	18,260.34	25,750.43
2 Expenses						
a) Cost of materials consumed	3,579.63	3,969.38	3,406.48	11,575.39	9,511.02	13,846.03
b) Purchase of Stock-in-trade	936.47	596.08	812.09	2,369.52	1,805.75	2,882.25
c) Changes in inventories of Finished Goods, Work-in-Progress	(137.59)	274.57	392.41	(196.33)	(154.00)	(1,297.44)
d) Employees benefits expense	920.36	965.64	917.85	2,800.51	2,488.57	3,374.07
e) Finance Costs	240.04	230.56	208.18	655.29	575.25	793.11
f) Depreciation and amortisation expense	135.22	146.11	126.06	422.16	420.50	586.41
g) Job Charges	510.34	586.22	647.01	1,721.19	1,667.44	2,724.64
h) Other expenses	643.48	740.96	771.34	2,060.30	2,035.47	2,746.41
Total Expenses	6,827.93	7,509.52	7,281.42	21,408.02	18,350.00	25,655.48
3 Profit/(Loss) before tax (1-2)	(120.11)	58.60	11.40	(162.23)	(89.66)	94.95
4 Tax Expense						
Current Tax	-	-	-	-	-	26.07
Deferred Tax	(24.42)	12.96	(4.28)	(39.16)	(30.48)	3.69
5 Net Profit/(Loss) for the period (3-4)	(95.69)	45.64	15.68	(123.07)	(59.18)	65.19
6 Share in (Loss) of Associates Concern	-	-	-	(6.26)	-	(32.24)
7 Other Comprehensive Income :						
A (i) Items that will not be reclassified to profit or loss	1.66	1.67	12.04	4.99	36.13	6.66
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.42)	(0.42)	(3.03)	(1.26)	(9.09)	(1.68)
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						
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (5+6)	(94.44)	46.89	24.69	(125.59)	(32.14)	37.93
9 Paid-up equity share capital (Face Value ₹ 10/- each)	586.94	586.94	586.94	586.94	586.94	586.94
10 Other Equity (Excluding revaluation reserve)						2,810.86
11 Earning per share (of ₹ 10/- each) (not annualised)						
(a) Basic	(1.63)	0.78	0.27	(2.10)	(1.01)	1.11
(b) Diluted	(1.63)	0.78	0.27	(2.10)	(1.01)	1.11

Notes :

- The above Financial Results for the quarter and nine month ended December 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on February 11, 2023 and reviewed by auditors.
- 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, 2023.

By order of the Board
For Kamadgiri Fashion Limited
[Signature]
Chairman & Managing Director





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Kamadgiri Fashion Limited 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 Consolidated Financial Results of **KAMADGIRI FASHION LIMITED** ("the Holding Company") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended December 31, 2022 ("the Statement") attached herewith being submitted by the Holding 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 Holding 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 and in compliance with Regulation 33 of the Listing Regulation. 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. 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



4. The statement includes the results of the following entities:

Holding Company:

i. Kamadgiri Fashion Limited

Associate:

i. Metawear Limited

5. Based on our review conducted and procedures performed as stated in Para 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 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.

6. The statement includes the company's share of net loss after tax of Rs. Nil for the quarter ended December 31, 2022 in respect of 1 associate, based on their interim financial result and other financial information which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associated company, are based solely on such un-reviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For **DMKH & Co.**

Chartered Accountants

Firm Registration No.: 116886W



Anant Nyatee

Partner

Membership No.: 447848

UDIN: 23447848BGRRNO1529

Place: Mumbai

Date: February 11, 2023

