

K G DENIM LIMITED

CIN : L17115TZ1992PLC003798

THEN THIRUMALAI

METTUPALAYAM - 641 302.

COIMBATORE DISTRICT

TAMILNADU, INDIA.

kg
Denim

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KGDL/SECTL/BSE/2017

17.11.2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001.

Scrip Code : The Stock Exchange, Mumbai : 500239

Dear Sirs,

Sub : Submission of Un-audited Financial Results for the Quarter ended 30.09.2017 and Limited Review Report for the same period.

We are pleased to submit herewith the Un-audited Financial Results for the Quarter ended 30.09.2017 which was approved by the Board of Directors of our Company at their Meeting held on 17.11.2017 and Limited Review Report by the Statutory Auditors of the Company in compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the said period.

We request you to take on record the above said Un-audited Financial Results and Limited Review Report for your reference and record.

Thanking you.

Yours Faithfully,
For **K G DENIM LIMITED**

KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN

Encl: As above



Unaudited Financial Results for the Quarter / Half Year Ended 30 th September, 2017 (Standalone) (Rs. in Lakhs)

	Quarter ended			Period ended	
	Unaudited 30.09.2017	Unaudited 30.06.2017	Unaudited 30.09.2016	Unaudited 30.09.2017	Unaudited 30.09.2016
PART I					
1	Income from operations :				
(a)	16,130	14,776	15,500	30,906	30774
(b)	93	65	273	158	422
Total Income	16,223	14,841	15,773	31,064	31196
2	Expenses				
(a)	11,111	9,949	9,235	21,060	17707
(b)	-	-	-	-	0
(c)	79	(804)	(681)	(725)	(493)
(d)	1,335	921	819	2,256	1543
(e)	1,603	2,095	2,375	3,698	4369
(f)	720	979	1,078	1,699	2035
(g)	563	601	717	1,164	1383
(h)	330	343	345	673	672
(i)	576	640	790	1,216	1529
Total Expenses	16,317	14,724	14,678	31,041	28745
3	(94)	117	1,095	23	2451
Profit / (Loss) before Exceptional items (1-2)					
4	-	-	-	-	-
Exceptional Items					
5	(94)	117	1,095	23	2451
Profit / (Loss) before tax (7+8)					
6	Tax Expenses				
	(30)	38	326	8	778
	(17)	(12)	(31)	(29)	(57)
7	(47)	91	800	44	1730
Net Profit/(Loss) for the period					
8	0.60	(1)	0.74	(0.40)	(0.20)
Other Comprehensive Income (Net of tax)					
9	-	-	-	-	-
Total Comprehensive Income for the Period (7+8)					
	(46)	90	801	44	1730
(Rounded off to Lakhs)					
10	Paid-up Equity Share Capital				
	2,567	2,567	2,567	2,567	2,567
(Face value of Rs. 10/- each)					
11	Reserves (excluding revaluation reserves)				
	(0.18)	0.36	3.62	0.17	6.74
12	Earnings Per Share (EPS) - Basic & Diluted - (Not Annualised)				



K.G DENIM LIMITED

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Regd. Office: Then Thirumalai, Coimbatore - 641 302. Phone : 04254-304300, Fax : 04254-304400

Website : www.kgdenim.com, E-mail : cskgdl@kgdenim.in

Unaudited Financial Results for the Quarter / Half Year Ended 30 th September, 2017 (Standalone)

No	Particulars	Quarter ended			Period ended		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	30.09.2016
PART II							
A	Particulars of Shareholding :						
1	Public Shareholding						
	No of Shares	10622502	10622502	10622502	10622502	10622502	10622502
	Percentage of Shareholding	41.41%	41.41%	41.41%	41.41%	41.41%	41.41%
2	Promoters & Promoter Group Shareholding						
	a) Pledged / Encumbered						
	No of Shares	2000000	2000000	2000000	2000000	2000000	2000000
	Percentage of Shares (as % of the total shareholding of Promoter & Promoter Group)	13.31%	13.31%	13.31%	13.31%	13.31%	13.31%
	Percentage of Shares (as % of the total share capital of the Company)	7.80%	7.80%	7.80%	7.80%	7.80%	7.80%
	b) Non-encumbered						
	Number of Shares	13031403	13031403	13031403	13031403	13031403	13031403
	Percentage of Shares (as % of the total shareholding of Promoter & Promoter Group)	86.69%	86.69%	86.69%	86.69%	86.69%	86.69%
	Percentage of Shares (as % of the total share capital of the Company)	50.79%	50.79%	50.79%	50.79%	50.79%	50.79%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter		Quarter Ended				
	Received during the quarter		30.09.2017				
	Disposed of during the quarter		NIL				
	Remaining unresolved at the end of the quarter		1				
			1				
			NIL				



Notes:

- 1 The above Unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17th November 2017
- 2 The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the Half Year ended 30th September, 2017 in term of Clause 41 of the Listing Agreement with Stock Exchange.
- 3 The Company is liable to Goods & Service Tax (GST) with effect from July 1, 2017. The revenue / expenses for the quarter are net of GST.
- 4 This statement has been prepared in accordance with the Companies (Indian Accounting standards) Rules, 2015 (Ind AS) and policies to the extent applicable. Beginning April 1, 2017, the company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated the results for the Half Year Ended 30th September 2016 June 30, 2016
- 5 The Ind AS Complaint financial results, pertaining to the period ended September 2016, have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 This statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as it is not mandatory as per SEBI's Circular No CIR / CFD / FAC / 62 / 2016 dated July 5, 2016
- 7 The reconciliation of net profit reported for the Quarter / Half year ended 30th September 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

Description	(Rs. In Lakhs)	
	Quarter ended 30.09.2016	Half Year Ended 30.09.2016
Net Profit as per previous GAAP (Indian GAAP)	812.00	1742.25
Impact on fair valuation of Trade Receivables	(17.76)	(17.76)
Impact on account Ind AS adjustment for property, plant & equipments	-	(1)
Deferred tax Liability on Ind AS adjustments	5.98	6.64
Profit for the Quarter / period ended as per Ind AS	800.22	1730.13
Fair valuation of investments through OCI (Net of Tax)	0.74	(0.20)
Total Comprehensive Income after tax (Rounded off to Lakhs)	801	1730

8 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS Financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA / ICAI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

9 Previous period's figures have been regrouped / rearranged where necessary to confirm to current period's classification

Coimbatore

Date 17th November 2017



By Order of the Board

KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN

K G DENIM LIMITED

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SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED (UN AUDITED) (Rs in Lakhs)

S.No	Particulars	Quarter ended			Period ended		
		Unaudited		Unaudited	Unaudited		Unaudited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	30.09.2016
1	Segment Revenue (Net Sales / Income from Operations)						
	(a) Textiles	16,083	14,674	15,619	30,757	30,889	
	(b) Power	961	1,025	991	1,986	1,986	
	Total	17,044	15,699	16,610	32,743	32,875	
	Add: Other Unallocable Income	-	-	-	-	-	
	Less: Inter Segment Sales	821	858	837	1,679	1,679	
	Net Sales / Income from operations	16,223	14,841	15,773	31,064	31,196	
2	Segment Results (Profit before Interest & Tax)						
	(a) Textiles	542	670	1,624	1,212	3,443	
	(b) Power	(73)	48	188	(25)	391	
	Total	469	718	1,812	1,187	3,834	
	Less:						
	a) Interest & Finance Charges (Net)	563	601	717	1,164	1,383	
	b) Other Unallocable expenditure (net of Unallocable Income)	(94)	117	1,095	23	2,451	
	Profit Before Extra Ordinary Items & Tax						
3	Capital Employed						
	(a) Textiles	9,868	9,611	9,928	9,868	9,928	
	(b) Power	5,988	6,422	6,414	5,988	6,414	
	Total Capital Employed in Company	15,856	16,033	16,342	15,856	16,342	

By Order of the Board


KG BALAKRISHNAN
 EXECUTIVE CHAIRMAN



Coimbatore

Date 17th November 2017

KG DENIM LIMITED
Balance Sheet (Un Audited) as at 30.09.2017

(Rs. In lakhs)

	Particulars	30.09.2017
1	Non-current assets	
	(a) Property, Plant and Equipment	13204
	(b) Capital work-in-progress	
	(c) Financial Assets	
	(i) Investments	783
	(d) Other non-current assets	362
2	Current assets	
	(a) Inventories	12648
	(b) Financial Assets	
	(i) Trade receivables	10554
	(ii) Cash and cash equivalents	192
	(iii) Bank balances other than (ii) above	587
	(iv) Other financial assets (short term advances)	1688
	(c) Other current assets	1366
	Total Assets	41384
	EQUITY AND LIABILITIES	
	EQUITY	
	(a) Equity Share capital	2567
	(b) Other Equity	7899
	LIABILITIES	
1	Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	2965
	(ii) Other financial liabilities (Unsecured loan from promoter)	240
	(b) Provisions (Gratuity)	398
	(c) Deferred tax liabilities (Net)	1787
2	Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	7736
	(ii) Trade payables	15017
	(iii) Other financial liabilities (Current maturities of long term debt)	1826
	(b) Other current liabilities	506
	(c) Provisions	22
	(d) Current Tax Liabilities (Net)	421
	Total Equity and Liabilities	41384

Coimbatore
Date :- 17th November 2017

By Order of the Board


KG BAALAKRISHNAN
EXECUTIVE CHAIRMAN



The Board of Directors
KG Denim Limited
Then Thirumalai
Jadayampalayam
Coimbatore – 641 302

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of KG Denim Limited (“the Company”), for the quarter ended Sep 30,2017 (“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 modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016.

This statement which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), 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.

As stated in Note 5, of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended September 30,2016, including the reconciliation of net profit for the quarter ended September 30,2016 and the quarter between the previous GAAP and the Indian Accounting Standards (“Ind AS”).

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 company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mohan & Venkataraman

Chartered Accountants

The review of unaudited financial results for the quarter ended 30 June 2017 and for the quarter and six months ended 30 September 2016 included in the statement was carried out and reported by Gopalaiyer and Subramanian (Firm Registration No. 000960S) vide their unmodified review report dated 2nd September 2017 and 4th November 2016, respectively, whose review reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

For Mohan & Venkataraman
Chartered Accountants
FRN. 007321S



V. Karthikeyan
Partner
M.No.208828



Place: Coimbatore
Date: 17th November 2017

Discipline Commitment Focus