Kamadgiri Fashion Ltd

Date: 30th July, 2024

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code: 514322

Sub.: Outcome of Board Meeting held to approve Un-Audited Financial Results for the First Quarter Ended 30th June, 2024.

Dear Sir/Madam,

We wish to inform you that the Board of Directors **('the Board'}** of the Company at their meeting held today, inter alia approved the Un-audited Financial Results for First Quarter Ended 30th June, 2024. A copy of Un-audited Financial Results along with Limited Review Report 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.

The meeting of the Board commenced at 11.00 A.M. and concluded at 03.00 P.M.

Kindly take the above on record.

Thanking You,
Yours Faithfully,

For Kamadgiri Fashion Limited
SIDDHANT SINGH
Digitally signed by SIDDHANT SINGH
Date: 2024.07.30 15:19:59 +05'30'
Siddhant Singh
Company Secretary Cum Compliance Officer

ANNEXURE-I

Independent Auditor's Review Report on the Quarterly 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

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 June 30th, 2024 ("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. Emphasis of Matter Paragraph

We draw attention to **Note No. 2** of the statement which states that Pursuant to the approval of the shareholders in general meeting, the Company transferred its Fabrics Distribution Business and Made-to-Measure Division ("Transferred Business") to M/s Tritoma Fashion Lab Pvt Ltd ("Purchaser") for a consideration of Rs. 5.91 Crore excluding Bank liabilities, which will not be transferred as a part of Business Transfer to the Purchaser and which will be paid within 45 days from the date of execution. The due date to complete this transfer was before June 30, 2024. Hence the transfer documents were executed on June 25, 2024 with the cut-off date of June 22, 2024. Accordingly, all transactions up to June 22, 2024, have been recorded in the financial statements of the Company for the quarter ended June 30, 2024, and all related assets and liabilities post this date have been transferred to the Purchaser, Tritoma Fashion Lab Pvt Ltd for which an aggregate amount of Rs. 11.43 Crore is receivable from M/s Tritoma Fashion Lab Pvt Ltd. after making adjustment of all assets and liabilities transferred as part of the Transferred Business. Our opinion is not modified in respect of this matter.

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

DMKH & CO. MUMBAI CHARTERED ACCOUNTANTS

Anant Nyatee
Partner
Membership No.: 447848
UDIN: 24447848BKGZDD5258
Place: Mumbai
Date: July 30, 2024

ANNEXURE - I

Kamadgiri Fashion Ltd

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2024

₹ In Lakhs

	Particulars	QUARTER ENDED			YEAR ENDED
		30-JUNE-2024	31-MAR-2024	30-JUNE-2023	31-MAR-2024
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
1	**Income From Operations**				
	a) Income from Operations	4,631.49	5,512.16	5,040.72	21,760.03
	b) Other Income	14.65	500.25	4.01	511.70
	Total Income from operations	**4,646.14**	**6,012.41**	**5,044.73**	**22,271.73**
2	**Expenses**				
	a) Cost of materials consumed	2,355.76	2,626.31	2,116.67	9,992.20
	b) Purchase of Stock-in-trade	420.51	613.25	645.44	3,477.84
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(74.13)	149.49	369.33	223.20
	d) Employees benefits expense	321.10	273.23	678.30	2,082.63
	e) Finance Costs	135.89	198.68	165.54	742.90
	f) Depreciation and amortisation expense	101.41	116.40	118.00	457.63
	g) Job Charges	801.67	862.53	603.75	2,767.18
	h) Other expenses	562.11	803.48	590.50	2,705.27
	Total Expenses	**4,624.32**	**5,643.37**	**5,287.53**	**22,448.85**
3	**Profit/(Loss) before exceptional Items tax (1-2)**	**21.82**	**369.04**	**(242.80)**	**(177.12)**
4	**Exceptional Items**	-	-	-	-
5	**Profit / (Loss) Before Exceptional Items and Tax**	**21.82**	**369.04**	**(242.80)**	**(177.12)**
4	**Tax Expense**				
	Current Tax	-	-	-	-
	Deferred Tax	6.76	139.36	(91.84)	(36.22)
5	**Profit /(Loss) for the period/year (3-4)**	**15.06**	**229.68**	**(150.97)**	**(140.90)**
6	**Profit /(Loss) for the period/year (5-6)**	**15.06**	**229.68**	**(150.97)**	**(140.90)**
7	**Other Comprehensive Income :**				
	A (i) Items that will not be reclassified to profit or loss	0.91	(22.34)	6.57	(3.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.23)	5.62	(1.65)	0.91
	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				
8	**Total Comprehensive Income for the period/year (Comprising Profit (Loss) and Other Comprehensive Income for the period/year) (6+7)**	**15.74**	**212.96**	**(146.05)**	**(143.61)**
9	Paid-up equity share capital (Face Value ₹ 10/- each)	586.94	586.94	586.94	586.94
10	Other Equity (Excluding revaluation reserve)				
11	Earning per share (of ₹ 10/- each) (not annualised)				
	(a) Basic	0.26	3.91	(2.57)	(2.40)
	(b) Diluted	0.26	3.91	(2.57)	(2.40)

Notes :

1. The above Financial Results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on July 30 , 2024 and reviewed by Statutory Auditors.

2. Pursuant to the approval of the shareholders in general meeting, the Company transferred its Fabrics Distribution Business and Made-to-Measure Division ("Transferred Business") to M/s Tritoma Fashion Lab Pvt Ltd ("Purchaser") for a consideration of Rs. 5.91 Crore excluding Bank liabilities, which will not be transferred as a part of Business Transfer to the Purchaser and which will be paid within 45 days from the date of execution. The due date to complete this transfer was before June 30, 2024. Hence the transfer documents were executed on June 25, 2024 with the cut-off date of June 22, 2024. Accordingly, all transactions up to June 22, 2024, have been recorded in the financial statements of the Company for the quarter ended June 30, 2024, and all related assets and liabilities post this date have been transferred to the Purchaser, Tritoma Fashion Lab Pvt Ltd for which an aggregate amount of Rs. 11.43 Crore is receivable from M/s Tritoma Fashion Lab Pvt Ltd. after making adjustment of all assets and liabilities transferred as part of the Transferred Business.

3. 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 ended June 30, 2024.

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.

By order of the Board
For Kamadgiri Fashion Limited

Pradip Kumar Goenka
Chairman & Managing Director

Place : Mumbai
Date : July 30, 2024

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