



# **Kirit & Co.**

**Chartered Accountants**

Review Report to:  
The Board of Directors,  
**KGN Industries Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of **KGN Industries Limited** having its registered office at **23, Vaswani Mansion, 4<sup>th</sup> Floor, Dinshaw Vaccha Road, Opp. K. C College, Churchgate, Mumbai- 400 020** for the period ended **31<sup>st</sup> December, 2012**. Except for the disclosures regarding 'Public Shareholding' and Promoter and 'Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

**For: Kirit & Company**  
**FR. No. 132282W**  
**Chartered Accountants**

**Proprietor**  
**M. No.: 038047**

**Place: Ahmedabad**  
**Date: 13<sup>th</sup> February, 2013**





# Kirit & Co.

## Chartered Accountants

M/s KGN INDUSTRIES LIMITED  
Regd. Office : 23, Vaswani Mansion, 4th Floor, Dinsha Vachha Road,  
Opp K.C. College, Churchgate, Mumbai-400020  
Un-Audited Financial Result for the Quarter Ended On 31.12.2012

Particulars	For the Quarter Ended on			For the Nine Months Ended On		Year ended as on 31.03.2012
	31.12.2012 Unaudited	30.09.2012 Unaudited	31.12.2011 Unaudited	31.12.2012 Unaudited	31.12.2011 Unaudited	
<b>1 Income From Operations</b>						
(a) Net Sales/Income From Operations (Net of Excise Duty)	28.76	22.57	60.34	68.55	120.28	252.85
(b) Other Operating Income	-	-	-	-	-	-
<b>Total Income From Operations (Net)</b>	28.76	22.57	5.97	68.55	56.05	8.62
<b>2 Expenditure</b>						
(a) Cost of Materials Consumed	-	-	-	-	-	-
(b) Purchases of Traded Goods	-	-	-	-	-	-
(c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	-	-	-	-	-	-
(d) Employee Benefits Expense	-	-	7.30	-	37.08	48.46
(e) Depreciation And Amortisation Expense	-	-	2.06	-	6.18	11.55
(f) Other Expenses	-	-	-	-	71.18	93.54
<b>Total Expenditure</b>	-	-	30.81	-	114.44	153.55
<b>3 Profit / (Loss) from operations before other income, finance cost and exceptional items</b>	28.76	22.57	26.14	68.55	61.89	107.92
<b>4 Other income</b>	-	-	-	-	-	-
<b>5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items</b>	28.76	22.57	26.14	68.55	61.89	107.92
<b>6 Finance Cost</b>	-	-	-	-	-	-
<b>7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Item</b>	28.76	22.57	26.14	68.55	61.89	107.92
<b>8 Exceptional Items</b>	-	-	-	-	-	-
<b>9 Profit / (Loss) from ordinary activities before tax</b>	28.76	22.57	26.14	68.55	61.89	107.92
<b>10 Tax expense</b>	8.89	6.77	-	21.18	-	37.50
<b>11 Net Profit/ (Loss) from Ordinary Activities after Tax</b>	19.87	15.80	26.14	47.37	61.89	70.25
<b>12 Extraordinary Item (Net of Tax Expense)</b>	-	-	-	-	-	-
<b>13 Net Profit/(Loss) for the Period</b>	19.87	15.80	26.14	47.37	61.89	70.25
<b>14 Paid-up Equity Share Capital (Face Value)</b>	2,225.00	2,225.00	2,225.00	2,225.00	2,225.00	2,225.00
<b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	26.14	-	61.89	3,892.34
<b>16 Earning per share (Face Value of ₹ 1)</b>						
(a) Basic and Diluted EPS before Extraordinary Items	0.009	0.007	0.012	0.021	0.028	0.032
(b) Basic and Diluted EPS after Extraordinary Items	0.009	0.007	0.012	0.021	0.028	0.032
<b>17 Public Shareholding</b>						
- Number of shares	10,41,23,308	10,59,30,255	11,33,56,000	10,41,23,308	11,33,56,000	10,89,79,467
- Percentage of Shareholding	46.80	47.61	50.95	46.80	50.95	48.98
<b>18 Promoters and Promoter Group Shareholding</b>						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of Shares (As a % of the Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
- Percentage of Shares (As a % of the Total Share Capital of the Company)	-	-	-	-	-	-
b) Non - Encumbered						
- Number of shares	11,83,76,692	11,65,69,745	10,91,44,000	11,83,76,692	10,91,44,000	11,35,20,533
- Percentage of Shares (As a % of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (As a % of the Total Share Capital of the Company)	53.20	52.39	49.05	53.20	49.05	51.02

### Notes :

- The above results have been taken on record by the Board of Directors at its meeting held on 13.02.2013
- Statutory Auditors of the Company have carried out a Limited Review of the Result for the Quarter ended as on 31.12.2012.
- Company had not received any complaint from shareholder during the Quarter ended as on 31.12.2012. Further there was no complaint pending at the beginning of the quarter and also there is no complaint pending as at the end of the quarter
- The applicable Tax under the Provision of Income Tax Act, 1961 is computed by the quarter end
- The Company operated in only one segment of Trading and hence no segment reporting given

Date: 13/02/2013  
Place: Ahmedabad



FOR: KIRIT & CO  
FR. NO. 132282W  
CHARTERED ACCOUNTANT  
  
PROPRIETOR  
M.NO. 38047