

A. F. KHASGIWALA & CO.

CHARTERED ACCOUNTANTS

3/307, Rewa Chambers,
31, New Marine Lines,
Mumbai - 400 020.

Offi. Tel. No.: 2200 41 67
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Annexure IV to Clause 41 The Limited Review Report

To,
The Board of Directors
ESKAY K'N'IT (INDIA) LIMITED

INTRODUCTION

We have reviewed Part I - Unaudited Financial Results for the Quarter Ended 30th September, 2014 of the accompanying Statement of Unaudited Financial Results ("Part I of the Statement") of **ESKAY K'N'IT (INDIA) LIMITED**, which has been approved by the Board of Directors. Management is responsible for the preparation and presentation of the said Part I of the Statement in accordance with applicable Accounting Standards and other recognised accounting practices and policies. Our responsibility is to express a conclusion on the said Part I of the Statement based on our review.

The said Part I of the Statement includes the financial results of **ESKAY K'N'IT (INDIA) LIMITED**.

SCOPE OF REVIEW

We conducted our review 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. 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.



CONCLUSION

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the said Part I of the Statement is not prepared, in all material respects, in accordance with applicable Accounting Standards and other recognized accounting practices and policies and 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.

REPORT ON LEGAL AND OTHER REGULATORY REQUIREMENTS

We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30th September, 2014 of the Statement, from the details furnished by the Management / Registrars.

Date: 14th November, 2014

Place: Mumbai



For A. F. KHASGIWALA & Co.
Chartered Accountants


A. F. KHASGIWALA
Partner

Membership No.: 006491

Firm Registration No.: 105114W

ESKAY K'N'IT

KRISHNA GROUP
CIN: L18109DN1987PLC000034

ESKAY K 'n'IT (India) LTD.						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2014						
	THREE MONTHS QUARTER ENDED			SIX MONTH ENDED		(Rs. in Lacs)
	30/09/2014 (unaudited)	30/06/2014 (unaudited)	30/09/2013 (unaudited)	30/09/2014 (unaudited)	30/09/2013 (unaudited)	31/03/2014 (Audited)
Net Sales	11858.23	12023.42	13918.98	23881.65	26074.64	51392.50
Expenses						
a) Cost of materials consumed	10234.30	9219.51	10865.62	19453.81	19042.40	44107.27
b) Changes in inventories of finished goods	(135.55)	52.74	259.53	-82.81	260.95	278.42
c) Employee benefits expenses	315.12	339.52	1008.17	654.64	2398.81	3792.45
d) Depreciation and amortisation expenses	763.41	755.10	1104.98	1518.51	2197.95	4237.88
e) Others Expenses (Including Manufacturing, Selling & Administrative Expenses)	1385.42	1352.45	1608.12	2737.87	4118.22	8732.45
e) Devaluation of rejected material	0.00	864.10	0.00	864.10	0.00	0.00
Profit from Operations before Other Income, Interest and Exceptional Items	(704.47)	(560.00)	(927.44)	(1264.47)	(1943.69)	(9755.97)
Other Income	0.00	0.00	0.00	0.00	0.00	27.03
Profit / (Loss) from ordinary activities before finance costs	(704.47)	(560.00)	(927.44)	(1264.47)	(1943.69)	(9728.94)
Finance Cost	1438.78	1273.55	1167.23	2712.33	2492.15	5109.90
Profit / (Loss) from ordinary activities before tax	(2143.25)	(1833.55)	(2094.67)	(3976.80)	(4435.84)	(14838.84)
Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Deferred tax assets/Liabilities	0.00	0.00	0.00	0.00	0.00	20.15
Net Profit/ (Loss) for the period	(2143.25)	(1833.55)	(2094.67)	(3976.80)	(4435.84)	(14859.01)
Paid up Equity Share Capital (Face Value Re.1/- each)	2808.32	2808.32	2808.32	2808.32	2808.32	2808.32
Reserves excluding Revaluation Reserve						(4802.18)
Reserve as per Balance Sheet of previous accounting year						
EPS (Rs.)	(0.76)	(0.65)	(0.75)	(1.42)	(1.58)	(5.28)
Public shareholding						
- Number of shares	119859574	119859574	119859574	119859574	119859574	119859574
- Percentage of shareholding	42.68%	42.68%	42.68%	42.68%	42.68%	42.68%
Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of share (Nos.)	160972278	160972278	160972278	160972278	160972278	160972278
- 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)	57.32%	57.32%	57.32%	57.32%	57.32%	57.32%
b) Non-encumbered						
- Number of share (Nos.)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL

ESKAY K'N'IT (INDIA) LIMITED

Corporate Off. : Raghuvanshi Mills Compound, 11/12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013. Tel. : 24955321 • Fax : 24924295
Regd. Off. & Mills : 58-B, Dhanu Udyog Indl. Area, Piperia, Silvassa (U.T.) - 396230. Tel. : 0260-3258845 • Fax : 09898593191
E-mail : eskay.knit1@gmail.com / info@eskayknit.com




KRISHNA GROUP
CIN: L18109DN1987PLC000034

Note :-

- 1 The above Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective Meetings held on 14th November' 2014.
- 2 Figures of Previous year /Previous quarter/Corresponding quarter of previous year have been regrouped / rearranged wherever necessary.
- 3 The Company's operations fall under single segment namely "Textile".
- 4 The Promoters have pledged their 51.64% shareholding in the company with corporate lenders and have pledged 5.68% with lender banks of the total share capital of the Company.
- 5 The details of the number of the Investors' complaints for the Quarter Year ended 30th September, 2014 are as follows:

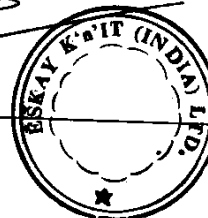
Beginning - Nil	Received - 6	Disposed off - 6	Pending - Nil
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For and on behalf of the Board of Directors


Managing Director

Place : Mumbai

Date: 14th November 2014



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ESKAY K'N'IT

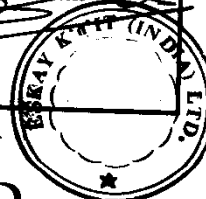
KRISHNA GROUP
CIN: L18109DN1987PLC000034

ESKAY K'N'IT (INDIA) LIMITED			
STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER 2014			
		SIX MONTHS ENDED	(RS. IN LACS)
	PARTICULARS	AS AT 30/09/2014 (Unaudited)	YEAR ENDED AS AT 31/03/2014 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUND		
	a) Share Capital		
	b) Reserves and Surplus	2808.32	2808.32
	c) Money received against share warrant	(8778.98)	(4802.18)
	Sub- Total- Shareholders' Funds	NIL	NIL
		(5970.66)	(1993.86)
2	Share Application money pending allotment		
3	Non-Current Liabilities		
	a) Long term borrowings	NIL	NIL
	b) Deferred tax liabilities (net)	23814.44	23233.03
	c) Other long term liabilities	NIL	NIL
	d) Long-term provisions	NIL	NIL
	Sub-total Non current liabilities	NIL	NIL
		23814.44	23233.03
4	Current Liabilities		
	a) Short-term borrowings		
	b) Trade Payables	25380.45	24947.13
	c) Other current liabilities	191.37	188.83
	d) Short-term provisions	72.06	217.67
	Sub-Total Current Liabilities	145.99	2522.44
		25789.87	27876.07
	TOTAL-EQUITY AND LIABILITIES		
		43633.64	49115.22
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets		
	(i) Gross Block		
	(ii) Depreciation	70614.87	70614.87
	(iii) Net Block	58031.71	56513.2
	Capital Work in Progress	12583.16	14101.67
	b) Non-Current investments	NIL	NIL
	c) Deferred Tax Assets (net)	2449.21	2449.21
	d) Long-Term loans and advances	5798.64	5798.64
	e) Other non-current assets	NIL	NIL
	Sub-Total Non Current Assets	NIL	NIL
		20831.01	22349.51504
2	Current Assets		
	a) Current Investment		
	b) Inventories	NIL	NIL
	c) Trade receivables	14128.70	19114.87
	d) Cash and Cash equivalents	5787.34	5984.71
	e) Short term loans and advances	170.87	66.12
	f) Other current assets	2715.73	1600.02
	Sub-Total Current Assets	NIL	NIL
		22802.64	26765.72
	TOTAL ASSETS		
		43633.64	49115.22

Place: Mumbai
Date: 14th November' 2014

For and on behalf of the Board of Directors

Managing Director



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