

# **A. F. KHASGIWALA & CO.**

## **CHARTERED ACCOUNTANTS**

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

Offi. Tel. No.: 2200 41 67  
Resi. Tel No.: 2307 51 18

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### **Annexure IV to Clause 41 The Limited Review Report**

To,  
The Board of Directors  
**ESKAY K'N'IT LIMITED**

#### **INTRODUCTION**

We have reviewed Part I - Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2013 of the accompanying Statement of Unaudited Financial Results ("Part I of the Statement") of **ESKAY K'N'IT 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 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 and Nine Months Ended 31/12/2013 of the Statement, from the details furnished by the Management / Registrars.

For A. F. KHASGIWALA & Co.  
*Chartered Accountants*



**A. F. KHASGIWALA**  
Partner

Membership No.: 6491  
Firm Registration No.: 105114W

Date: 13<sup>th</sup> February, 2014  
Place: Mumbai





# ESKAY K'N'IT

KRISHNA GROUP

ESKAY K 'n'IT (India) LTD.						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER , 2013						
	(Rs. in Lacs)					
	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31/12/2013 (unaudited)	30/09/2013 (unaudited)	31/12/2012 (unaudited)	31/12/2013 (unaudited)	31/12/2012 (unaudited)	31/03/2013 (Audited)
Net Sales	12253.23	13918.98	15283.03	38327.87	51903.45	63095.64
<b>Expenses</b>						
a) Cost of materials consumed	11180.13	10865.62	10470.60	30222.53	35723.16	47289.61
b) Changes in inventories of finished goods	(64.70)	259.53	(578.81)	196.25	(594.74)	(17.92)
c) Employee benefits expenses	912.45	1008.17	1657.55	3311.26	4931.97	8472.40
d) Depreciation and amortisation expenses	959.31	1104.98	761.24	3157.26	2970.06	5976.00
d) Others Expenses (Including Manufacturing, Selling & Administrative Expenses)	1875.12	1608.12	3608.66	5993.34	10383.92	10620.90
<b>Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>(2609.08)</b>	<b>(927.44)</b>	<b>(636.21)</b>	<b>(4552.77)</b>	<b>(1510.92)</b>	<b>(9245.35)</b>
Other Income	0.00	0.00	0.00	0.00	0.00	1.04
<b>Profit / (Loss) from ordinary activities before finance costs</b>	<b>(2609.08)</b>	<b>(927.44)</b>	<b>(636.21)</b>	<b>(4552.77)</b>	<b>(1510.92)</b>	<b>(9244.32)</b>
Finance Cost	1296.54	1167.23	611.83	3788.69	2358.33	5228.86
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>(3905.62)</b>	<b>(2094.67)</b>	<b>(1248.04)</b>	<b>(8341.46)</b>	<b>(3869.25)</b>	<b>(14473.18)</b>
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	277.68
<b>Net Profit/ (Loss) for the period</b>	<b>(3905.62)</b>	<b>(2094.67)</b>	<b>(1248.04)</b>	<b>(8341.46)</b>	<b>(3869.25)</b>	<b>(14195.50)</b>
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 Reserve as per Balance Sheet of previous accounting year						10056.82
EPS (Rs.)	(1.39)	(0.75)	(0.44)	(2.97)	(1.38)	(5.15)
<b>Public shareholding</b>						
- Number of shares	119859574	119859574	119859574	119859574	119859574	119859574
- Percentage of shareholding	42.68%	42.68%	42.68%	42.68%	42.68%	42.68%
<b>Promoters and Promoter Group Shareholding</b>						
a) <b>Pledged/Encumbered</b>						
- Number of share (Nos.)	160972278	145022278	NIL	160972278	NIL	145022278
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	90.09%	NIL	100.00%	NIL	90.09%
- Percentage of shares (as a % of the total share capital of the Company)	57.32%	51.64%	NIL	57.32%	NIL	51.64%
b) <b>Non-encumbered</b>						
- Number of share (Nos.)	NIL	15950000	160972278	NIL	160972278	15950000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	9.91%	100.00%	NIL	100.00%	9.91%
- Percentage of shares (as a % of the total share capital of the Company)	NIL	5.68%	57.32%	NIL	57.32%	5.68%

## 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

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# ESKAY K'N'IT

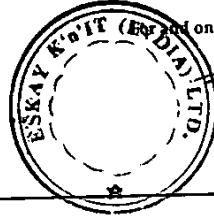
KRISHNA GROUP

**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 13th February' 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% of the total share capital of the Company with the Lender Banks.
- 5 The details of the number of the Investors' complaints for the Quarter Year ended 31st December, 2013 are as follows:

Beginning - Nil	Received - 7	Disposed off - 7	Pending - Nil
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Place : Mumbai  
Date: 13th February, 2013



on behalf of the Board of Directors

Managing Director

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