



Kirit & Co.

Chartered Accountants

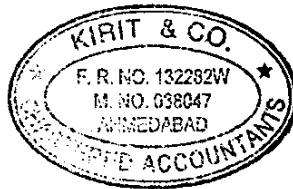
Review Report to:
The Board of Directors,
KGN Enterprises Limited

We have reviewed the accompanying statement of unaudited financial results of **KGN Enterprises Limited** having its registered office at 23, Vaswani Mansion, 4th Floor, Dinshaw Vaccha Road, Opp. K. C College, Churchgate, Mumbai- 400 020 for the period ended 31st 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 inquires 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.

Place: Ahmedabad
Date: 13th February, 2013



For: Kirit & Company
F.R.No. 132282W
Chartered Accountants

Proprietor
M.No.: 038047



Kirit & Co.

Chartered Accountants

M/s KGN ENTERPRISES LIMITED
Regd. Office : 23, Vaswanti Mansion, 4th Floor, Dinsha Vachha Road,
Opp K.C. College, Churchgate, Mumbai-400020
Un-Audited Financial Result of the Company For The Quarter Ended On 31.12.2012

(₹. In Lakhs, except per share data)

Particulars	For The Quarter Ended On			For The Nine Month Ended On		Year Ended
	31.12.2012 Unaudited	30.09.2012 Unaudited	31.12.2011 Unaudited	31.12.2012 Unaudited	31.12.2011 Unaudited	31.03.2012 Audited
1 Income From Operations						
(a) Net Sales/Income From Operations (Net of Excise Duty)	569.62	2,937.62	67.50	5,686.60	584.41	858.80
(b) Other Operating Income	139.99	13.49	25.50	153.48	77.19	98.81
Total Income From Operations (Net)	709.61	2,951.11	93.00	5,840.08	661.60	957.61
2 Expenditure						
(a) Cost of Materials Consumed	-	-	-	-	-	-
(b) Purchases of Stock-In-Trade	332.71	2,294.47	88.60	4,916.36	583.30	1,663.01
(c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	244.55	492.32	-24.86	416.80	-24.86	-952.36
(d) Employee Benefits Expense	18.79	27.31	-	73.35	13.14	32.75
(e) Depreciation And Amortisation Expense	53.56	55.47	-	159.74	-	-
(f) Other Expenses	36.54	60.47	4.54	207.89	32.70	57.79
Total Expenditure	686.15	2,930.04	68.28	5,774.14	604.28	801.19
3 Profit / (Loss) from operations before other income, finance costs	23.46	21.07	24.72	65.94	57.32	156.42
4 Other income	-	-	-	-	-	-
5 Profit before Finance Cost and Exceptional Item	23.46	21.07	24.72	65.94	57.32	156.42
6 Finance Cost	-	-	-	-	-	0.99
7 Profit after Finance Cost but before Exceptional Items	23.46	21.07	24.72	65.94	57.32	155.43
8 Exceptional Items	-	-	-	-	-	-
9 Profit from Ordinary Activities before tax	23.46	21.07	24.72	65.94	57.32	155.43
10 Tax expense	3.23	2.15	-	9.65	-	34.54
11 Net Profit from Ordinary Activities after tax	20.23	18.92	24.72	56.29	57.32	120.89
12 Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13 Net Profit for the period	20.23	18.92	24.72	56.29	57.32	120.89
14 Paid Up Equity Share Capital, Equity Shares of ₹ 10/- each	2,047.00	2,047.00	2,047.00	2,047.00	2,047.00	2,047.00
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,954.63
16 Earning per share (Face Value of ₹ 10)						
(a) Basic	0.10	0.09	0.12	0.28	0.28	0.59
(b) Diluted	-	-	-	-	-	-

Particulars	For The Quarter Ended On			For The Nine Month Ended On		Year Ended
	31.12.2012 Unaudited	30.09.2012 Unaudited	31.12.2011 Unaudited	31.12.2012 Unaudited	31.12.2011 Unaudited	31.03.2012 Audited
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	9556859	9556859	9318200	9556859	9318200	9556859
- Percentage of Shareholding (%)	46.69	46.69	45.52	46.69	45.52	46.69
2 Promoter and Promoter Group Shareholding						
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	10913141	10913141	11151800	10913141	11151800	10913141
- Percentage of Shares (As a % of the Total Shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
- Percentage of Shares (As a % of the Total Share Capital of the Company)	53.31	53.31	54.48	53.31	54.48	53.31

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 computed by the quarter end.
- The Company operated in only one segment of Manufacturing and Trading and hence no segment reporting given.

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

PROPRIETOR
M.NO. 38047

Date: 13-02-2013
Place: Ahmedabad

