



Kitex Garments Limited

(CIN: L18101KL1992PLC006528)

Regd. Office: P. B. No. 5, Kizhakkambalam,
Alwaye, Kochi, Kerala, 683562

Phone: +91 484 4142000, Fax: +91 484 2680604

Email: sect@kitexgarments.com website: www.kitexgarments.com

Ref: KGL/SE/2022-23/NOV/02

November 12, 2022

To,

<p>The Secretary BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort Mumbai, Maharashtra – 400 001</p> <p>Script No: 521248</p>	<p>The Secretary National Stock Exchange of India Ltd 'Exchange Plaza', Bandra - Kurla Complex Bandra (E), Mumbai, Maharashtra - 400051</p> <p>Script No: KITEX</p>
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Dear Sir/ Ma'am,

Ref: **OUR LETTERS TO NSE AND BSE DATED NOVEMBER 4, 2022**

Sub: **OUTCOME OF BOARD MEETING HELD TODAY**

This has reference to our aforesaid letters regarding the captioned subject and pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; the Board of Directors at their meeting held today has transacted the following items of business:

1. FINANCIAL RESULTS

The Board has approved and took on record the un-audited financial results (Standalone and Consolidated) along with limited review report for the quarter and half year ended September 30, 2022 as duly reviewed and recommended by the Audit Committee. Copy of un-audited financial results along with the limited report furnished by the auditors of the company is enclosed herewith for your reference and record.

2. CONSORTIUM OF BANK LOAN FOR EXPANSION PROJECT IN TELANGANA STATE FOR ITS SUBSIDIARY

The Board of Directors of Kitex Apparel Parks Limited being subsidiary company has finalized the consortium of bank loan for expansion project in the state of Telangana for an amount of Rs. 2023 crores. The State Bank of India is the lead banker to the consortium along with Union Bank of India, Bank of Baroda, Axis Bank and Exim Bank. The documentation in this regard is in progress.



3. CORPORATE GUARANTEE FOR CONSORTIUM OF BANK LOAN FOR EXPANSION PROJECT

The Board has approved for providing a corporate guarantee subject to applicable laws and approvals if any, to secure the consortium of proposed rupee term loan facilities of Rs. 2023 crores to be availed of by its subsidiary ie Kitex Apparel Parks Limited from various bankers as mentioned in sl. no. 2 above. The aforesaid corporate guarantee shall be provided by the Company jointly with its promoter group company ie Kitex Childrenswear Limited in ratio of 70:30. The requisite disclosure is provided in Annexure A.

4. FURTHER INVESTMENT OF THE COMPANY IN KITEX APPAREL PARKS LIMITED, SUBSIDIARY COMPANY

With reference to our letter no KGL/SE/2021-22/NOV/03 dated November 19, 2021 on the subject "Incorporation of new subsidiary company in the name of Kitex Apparel Parks Limited" wherein the Company had subscribed to the shares worth Rs. 70 crores out of total investment of Rs. 100 crores. Further, the Company along with its promoter group company ie Kitex Childrenswear Limited has invested additional funds of Rs. 100 crores of which 70 crores divided by 7 crores shares of Rs. 10 each has been invested by the Company upto September 30, 2022. Altogether, the Company has invested Rs. 140 crores in Investee Company.

The details required under Regulation 30 of SEBI (LoDR) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as Annexure - B.

The Board meeting commenced at 12.00 P.M. and concluded at 5:30 PM

M. J.

Please take the above on record and acknowledge the receipt.

Thanking you,

For **Kitex Garments Limited**

M. J.
CS. Mithun B Shenoy
Company Secretary & Compliance officer
(ICSI M. No. FCS 10527)

Enclosure: as above



DETAILS OF CORPORATE GUARANTEE

Sl. no.	Particulars	Details
1	Name of party for which such guarantees or indemnity or surety was given;	Kitex Apparel Parks Limited (KAPL), Subsidiary of the Company
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Yes. It is a group expansion through KAPL in the state of Telangana. The Company has interest in the investee company to the extent of 70% shareholding. The transactions are at arms length basis.
3	brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	The company is proposed to give corporate guarantee in favour of State Bank of India, Union Bank of India, Bank of Baroda, Axis Bank and Exim Bank in order to secure the consortium of rupee term loan facilities of Rs. 2023 crores as sanctioned by aforesaid bankers to Kitex Apparel Parks Limited being subsidiary of the Company. The said corporate guarantee shall be provided jointly by the Company with its promoter group company ie Kitex Childrenswear Limited in ratio of 70:30.
4.	Impact of such guarantees or indemnity or surety on listed entity.	No financial/ operational impact foreseen till invocation of guarantee by the lender. In The event of invocation, the guarantee may have an impact on company's financials

Annexure B

DETAILS OF FURTHER INVESTMENT OF THE COMPANY IN KITEX APPAREL PARKS LIMITED, SUBSIDIARY COMPANY

Sl. No.	Particulars	Details
1	Name of the Target Entity, details in brief such as size, turnover etc.;	Kitex Apparel Parks Limited (KAPL) <ul style="list-style-type: none"> • Authorised Capital: Rs. 750,00,00,000 (Rupees Seven Hundred and Fifty Crores only) • Paid up Capital: Rs. 200,00,00,000 (Rupees Two Hundred Crores only) • Turnover: Nil (Yet to commence business operations)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	KAPL is a Subsidiary of the Company wherein 70% of investment will be made by the Company and balance 30% will be invested by Kitex Childrenswear Ltd. being member of group company. As KAPL falls within the related party of the Company and promoters of the Company are interested in the subsidiary company to the extent of their shareholding of the Company.



3	Industry to which the entity being acquired belongs;	Textile Garments manufacturing industry
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Subsidiary company is engaged in establishment and carrying on the business of textile items, such as yarn, fabrics, garments, wearing apparels made from natural or synthetic fibres or from blends of both including children's garments, babywear, Infantswear, menswear, ladies wear irrespective of age limit and the like and also to procure all raw material and other auxiliary materials/ services required for the above.
5	brief details of any governmental or regulatory approvals required for the acquisition;	NA
6	Indicative time period for completion of the acquisition;	NA
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8	cost of acquisition or the price at which the shares are acquired;	Rs. 70,00,00,000 (Rupees Seventy Crores) divided 7 crores shares of Rs. 10 each.
9	percentage of shareholding / control acquired and / or number of shares acquired;	70%
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	KAPL is incorporated in India and registered with the Registrar of Companies, Andhra Pradesh & Telangana on November 18, 2021 and Company is yet to commence its business operations.

For **Kitex Garments Limited**

CS. Mithun B Shenoy
Company Secretary & Compliance officer
(ICSI M. No. FCS 10527)



Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of Kitex Garments Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Kitex Garments Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kitex Garments Limited ('the Company') for the quarter ended September 30, 2022 and the year to-date results for the period April 1, 2022 to September 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
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 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review 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 stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Geetha Jeyakumar
Partner

Membership No.:029409

UDIN: 22029409 BCXURF3381



Place: Chennai
Date: November 12, 2022

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of Kitex Garments Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors Kitex Garments Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Kitex Garments Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net loss after tax and total comprehensive income of its associate for the quarter ended September 30, 2022 and the year to-date results for the period from April 1, 2022 to September 30, 2022 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. 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 Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 Statement is free of material misstatement. A review 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Kitex Littlewear Limited	Wholly owned Subsidiary
2	Kitex Babywear Limited	Wholly owned Subsidiary
3	Kitex Kidswear Limited	Wholly owned Subsidiary
4	Kitex Knits Limited	Wholly owned Subsidiary
5	Kitex Packs Limited	Wholly owned Subsidiary
6	Kitex Socks Limited	Wholly owned Subsidiary
7	Kitex Apparel Parks Limited	Subsidiary
8	Kitex USA LLC	Foreign Associate*

*As the Holding Company's share of losses in the associate has exceeded the cost of investment in an earlier year, loss for the quarter and year to date has not been considered in these unaudited consolidated financial results.



MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Geetha

Geetha Jeyakumar
Partner

Membership No.: 029409

UDIN: 22029409BCXUYX1783



Place: Chennai

Date: November 12, 2022



KITEX GARMENTS LIMITED

CIN: L18101KL1992PLC006528

Regd. Office : P B NO.5, KIZHAKKAMBALAM, ALWAYE, KERALA-683562,

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2022

Rupees in lakhs; except EPS and unless otherwise stated

Particulars	Standalone					
	For the quarter ended			For the half year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	14,166.97	24,939.93	17,808.51	39,106.90	33,186.96	78,832.83
(b) Other Income	890.45	1,463.67	427.52	2,354.12	1,104.89	2,996.40
Total Income	15,057.42	26,403.60	18,236.03	41,461.02	34,291.85	81,829.23
2 Expenses						
(a) Cost of Materials Consumed	4,203.05	9,102.37	7,509.25	13,305.42	13,871.60	37,431.00
(b) Changes in Inventories of Finished Goods and Work-in-Progress	2,003.93	3,759.20	486.19	5,763.13	1,655.75	(689.13)
(c) Employee Benefits Expense	2,910.22	3,105.91	2,882.53	6,016.13	5,260.23	11,426.42
(d) Finance Costs	115.65	136.60	26.84	252.25	33.10	361.87
(e) Depreciation and Amortisation Expense	539.13	544.92	524.58	1,084.05	1,054.99	2,143.77
(f) Other Expenses	2,313.70	4,780.27	3,116.30	7,093.99	5,757.94	13,577.12
Total Expenses	12,085.68	21,429.27	14,545.69	39,514.97	27,638.61	64,251.05
3 Profit Before Tax (1-2)	2,971.74	4,974.33	3,690.34	7,946.05	6,653.24	17,578.18
4 Tax Expense						
(a) Current Tax	996.00	1,490.00	1,023.00	2,486.00	1,831.00	4,809.00
(b) Deferred Tax	(530.65)	(194.04)	(58.23)	(724.69)	(95.52)	(59.12)
5 Net Profit for the period/year (3-4)	2,506.39	3,678.37	2,725.57	6,184.74	4,922.76	12,828.30
6 Other Comprehensive Income/(Loss) (net of tax) for the period / year						
Items that will not be reclassified to profit or loss						
(a) Remeasurements of post employment benefit obligations	-	-	-	-	-	164.33
(b) Fair value changes on equity instruments carried through other comprehensive income	0.53	(0.42)	(0.16)	0.11	0.24	(0.11)
(c) Income tax relating to items that will not be reclassified to profit or loss	(0.14)	0.11	0.04	(0.03)	(0.06)	(41.33)
Items that will be reclassified to profit or loss	-	-	-	-	-	-
7 Total Comprehensive Income for the period/ year (5+6)	2,506.78	3,678.06	2,725.45	6,184.82	4,922.94	12,951.19
8 Paid-Up Equity Share Capital (Face value Re.1 per share fully paid up)	665	665	665	665	665	665
9 Earnings Per Share (In Rupees) (of Re. 1/- each) (Not Annualised)						
(a) Basic	3.77	5.53	4.10	9.30	7.40	19.29
(b) Diluted	3.77	5.53	4.10	9.30	7.40	19.29



Notes to Standalone Financial Results:

- 1 The above results of Kitex Garments Limited ("the Company") for the quarter and half year ended September, 2022, were reviewed by the Audit Committee and has been approved by the Board of Directors at its meeting held on November 12, 2022 and have been subjected to limited review by the Statutory Auditors of the Company. The unaudited standalone financial results are prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, as amended.
- 2 In accordance with Ind AS 108 on "Operating Segments", the Company operates in a single business segment viz. Textile - Infant/Kids Apparel Manufacturing and hence has only one reportable segment.
- 3 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 The Holding Company along with another company where managing director is interested, has incorporated a subsidiary company, "Kitex Apparel Parks Limited" [KAPL] on November 18, 2021. During the previous quarter, Holding Company has infused equity share capital of Rs. 7,000 lakhs and during the quarter, Holding Company has deposited margin money amounting to Rs 7,500 Lakhs with its bankers for one time capex revolving Letter of credit on behalf of KAPL.
- 6 Previous year's/period's figures have been regrouped/reclassified, wherever necessary, to conform to the classification on the current year's/period's classification.

Place : Kizhakkambalam
Date : November 12, 2022

For Kitex Garments Limited



Sabu M Jacob
Managing Director
DIN:00046016



KITEX**KITEX GARMENTS LIMITED**

CIN: L18101KL1992PLC006528

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/HALF ENDED SEPTEMBER 30, 2022

Rupees in lakhs; except EPS and unless otherwise stated

Particulars	Consolidated					
	For the quarter ended			For the half year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	14,166.97	24,939.93	17,808.51	39,106.90	33,186.96	78,832.83
(b) Other Income	889.02	1,460.70	276.86	2,349.72	802.69	2,689.08
Total Income	15,055.99	26,400.63	18,085.37	41,456.62	33,989.65	81,521.91
2 Expenses						
(a) Cost of Materials Consumed	4,203.05	9,102.37	7,509.25	13,305.42	13,871.60	37,431.00
(b) Changes in Inventories of Finished Goods and Work-in-Progress	2,003.93	3,759.20	486.19	5,763.13	1,655.75	(689.13)
(c) Employee Benefits Expense	2,915.34	3,105.91	2,882.53	6,021.25	5,260.23	11,426.42
(d) Finance Costs	115.65	136.60	26.84	252.25	33.10	361.87
(e) Depreciation and Amortisation Expense	539.13	544.92	524.58	1,084.05	1,054.99	2,143.77
(f) Other Expenses	2,327.65	4,798.32	3,119.25	7,125.97	5,763.58	13,589.69
Total Expenses	12,104.75	21,447.32	14,548.64	33,552.07	27,639.25	64,263.62
3 Profit Before Tax (1-2)	2,951.24	4,953.31	3,536.73	7,904.55	6,350.40	17,258.29
4 Tax Expense						
(a) Current Tax	996.00	1,490.00	1,023.00	2,486.00	1,831.00	4,809.00
(b) Deferred Tax	(205.17)	(194.03)	(58.40)	(399.20)	(104.00)	(62.85)
5 Net Profit for the period /year (3-4)	2,180.41	3,837.34	2,372.13	5,817.75	4,823.40	12,512.14
6 Share of Loss of Associate	-	-	-	-	-	-
7 Net Profit for the period /year after Share of Loss of Associate (5+6)	2,180.41	3,837.34	2,372.13	5,817.75	4,823.40	12,512.14
8 Other Comprehensive Income/(Loss) (net of tax)						
Items that will not be reclassified to profit or loss						
(a) Remeasurements of post employment benefit obligations	-	-	-	-	-	164.33
(b) Fair value changes on equity instruments carried through other comprehensive income	0.53	(0.42)	(0.16)	0.11	0.24	(0.11)
(c) Income tax relating to items that will not be reclassified to profit or loss	(0.14)	0.11	0.04	(0.03)	(0.06)	(41.33)
Items that will be reclassified to profit or loss	-	-	-	-	-	-
9 Total Comprehensive Income for the period/ year (7+8)	2,180.80	3,657.03	2,572.01	5,817.83	4,623.58	12,635.03
Net Profit attributable to :						
(a) Equity holders of the Holding Company	2,165.27	3,662.15	2,572.13	5,827.41	4,623.40	12,512.14
(b) Non-controlling interest	(4.85)	(4.81)	-	(9.66)	-	-
Other comprehensive income for the year						
(a) Equity holders of the Holding Company	2,165.65	3,661.84	2,572.01	5,827.49	4,623.58	12,635.03
(b) Non-controlling interest	(4.85)	(4.81)	-	(9.66)	-	-
Paid-Up Equity Share Capital (Face value Re.1 per share fully paid up)	665	665	665	665	665	665
Earnings Per Share (In Rupees) (of Re. 1/- each) (Not Annualised)						
(a) Basic	3.25	5.50	3.87	8.75	6.95	18.82
(b) Diluted	3.25	5.50	3.87	8.75	6.95	18.82



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Notes to Consolidated Financial Results:

- 1 The above results of Kitex Garments Limited ("the Group") for the quarter and half year ended September 30, 2022, were reviewed by the Audit Committee and has been approved by the Board of Directors at its meeting held on November 12, 2022 and have been subjected to limited review by the Statutory Auditors of the Group. The unaudited consolidated financial results are prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, as amended.
- 2 In accordance with Ind AS 108 on "Operating Segments", the Group operates in a single business segment viz. Textile - Infant/Kids Apparel Manufacturing and hence has only one reportable segment.
- 3 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 4 The Holding Company along with another company where managing director is interested, has incorporated a subsidiary company, "Kitex Apparel Parks Limited" (KAPL) on November 18, 2021. During the previous quarter, Holding Company has infused equity share capital of Rs. 7,000 lakhs and during the quarter, Holding Company has deposited margin money amounting to Rs 7,500 Lakhs with its bankers for one time capex revolving Letter of credit on behalf of KAPL.
- 5 Previous year's/period's figures have been regrouped/reclassified, wherever necessary, to conform to the classification on the current year's/period's classification.

Place : Kizhakkambalam
Date : November 12, 2022

For Kitex Garments Limited


Sabu M Jacob
Managing Director
DIN:00046016



STATEMENT OF ASSETS AND LIABILITIES		Rupees in lakhs			
		Standalone		Consolidated	
Sl No	Particulars	As at	As at	As at	As at
		30.09.2022	31.03.2022	30.09.2022	31.03.2022
		Unaudited	Audited	Unaudited	Audited
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	14,042.40	15,087.28	26,985.64	24,209.22
	(b) Capital Work-in-Progress	1,886.58	1,162.11	4,015.00	1,162.11
	(c) Other Intangible Assets	74.49	98.90	74.49	98.90
	(d) Financial Assets				
	(i) Investments	10,018.80	3,299.17	2.56	2.46
	(ii) Other Financial Assets	6,422.66	4,633.33	1,705.66	4,633.33
	(f) Non-Current Tax Assets	275.93	275.93	275.93	275.93
	(g) Other Non-Current Assets	930.57	1,010.11	12,247.53	1,067.11
	Total Non-Current Assets	33,651.43	25,566.83	45,306.81	31,449.06
2	Current Assets				
	(a) Inventories	8,401.31	15,453.49	8,401.31	15,453.49
	(b) Financial Assets				
	(i) Trade Receivables	26,898.63	31,415.36	26,898.63	31,415.36
	(ii) Cash and Cash Equivalents	7,966.28	10,697.49	8,114.64	10,785.09
	(iii) Bank Balances other than (ii) above	10,149.40	2,601.30	10,149.40	2,601.30
	(iv) Loans	9,232.26	8,938.58	-	-
	(v) Other Financial Assets	3,964.64	5,984.33	3,964.64	4,921.92
	(c) Other Current Assets	2,853.10	2,966.22	3,176.40	2,735.39
	Total Current Assets	69,465.62	78,056.77	60,705.02	67,912.55
	TOTAL ASSETS	103,117.05	103,623.60	106,011.83	99,361.61
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	665.00	665.00	665.00	665.00
	(b) Other Equity	89,995.05	84,807.74	87,926.51	80,550.03
	(b) Non-controlling interest	-	-	2,990.34	-
	Total Equity	90,660.05	85,472.74	91,581.85	81,215.03
	Liabilities				
2	Non-Current Liabilities				
	(a) Provisions	1,023.72	982.05	1,023.72	982.05
	(b) Deferred Tax Liabilities (Net)	-145.49	579.18	147.09	546.27
	(c) Other Non-Current Liabilities	264.24	355.65	264.24	355.65
	Total Non-Current Liabilities	1,142.47	1,916.88	1,435.05	1,883.97
3	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	3,705.17	7,306.55	3,705.17	7,306.55
	(ii) Trade Payables				
	- Total outstanding dues to Micro and Small Enterprises	97.61	300.76	97.61	300.76
	- Total outstanding dues to creditors other than Micro and Small Enterprises	3,682.19	5,860.16	4,049.37	5,860.16
	(iii) Other financial liabilities	1,264.03	161.69	1,264.03	161.69
	(b) Other Current Liabilities	521.81	593.15	1,835.03	621.78
	(c) Provisions	372.63	354.17	372.63	354.17
	(d) Current Tax Liabilities (Net)	1,671.09	1,657.50	1,671.09	1,657.50
	Total Current Liabilities	11,314.53	16,233.98	12,994.93	16,262.61
	TOTAL EQUITY AND LIABILITIES	103,117.05	103,623.60	106,011.83	99,361.61

109



Note 9

Statement of Cash Flow for the year ended September 30, 2022

Rupees in lakhs

Particulars	Standalone		Consolidated	
	Year ended 30.09.2022	Year ended 30.09.2021	Year ended 30.09.2022	Year ended 30.09.2021
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before taxation	7946.04	6658.24	7904.54	6350.40
Adjustments for increase/(decrease) in operations:				
Depreciation and amortisation expense	1084.05	1054.99	1084.05	1054.99
Unrealised foreign exchange (gain)/loss (net)	(101.14)	(201.45)	(101.14)	(201.45)
Gain on forward contracts	(1330.40)	-	(1330.40)	-
Interest income	(165.09)	(383.39)	(165.09)	(82.30)
Deferred grant income	(77.49)	(77.49)	(77.49)	(77.49)
Loss on sale of property, plant and equipment (net)	-	-	-	-
Provision / sundry balances written off	10.05	-	10.05	-
Interest expense	252.25	33.10	252.25	33.10
Operating profit before working capital changes	7618.27	7084.00	7576.77	7077.25
Adjustments for:				
(Increase)/Decrease Trade and other receivables	5276.51	(6955.02)	9133.02	(6954.99)
(Increase)/Decrease Inventories	7052.17	501.37	7052.17	501.37
Increase/(Decrease) Trade, other payables and provisions	(1278.88)	484.73	372.89	448.41
Cash generated from operating activities before taxes	18668.07	1115.08	24134.85	1072.04
Direct taxes paid (net of refunds)	(2472.42)	(1122.39)	(2472.42)	(1122.39)
Net cash generated from / (used in) operating activities	16195.65	(7.31)	21662.43	(50.35)
B CASH FLOW FROM INVESTING ACTIVITIES:				
Payment for property, plant and equipment and intangible assets, CWIP including capital advances	(628.91)	(1455.92)	(17838.59)	(2883.12)
Proceeds from sale of property, plant and equipment	-	-	-	-
Bank balances not considered as Cash and cash equivalents	(7548.10)	-	(7548.10)	-
Purchase of investments	(7000.00)	-	-	-
Share application money given to KiteX Apparel Parks Ltd.	(1790.45)	-	-	-
Interest received	2651.91	90.22	2651.91	90.22
Loans to wholly owned subsidiaries	(13.21)	(1469.79)	-	-
Net cash used in investing activities	(14328.76)	(2835.49)	(22734.78)	(2792.90)
C CASH FLOW FROM FINANCING ACTIVITIES:				
Repayment of borrowings	(3601.38)	-	(3601.38)	-
Proceeds to issue of share to minority share holders	-	-	3000.00	-
Interest paid	(296.15)	(33.10)	(296.15)	(33.10)
Dividend / dividend distribution tax paid	(994.02)	(984.29)	(994.02)	(984.29)
Net cash used in financing activities	(4891.55)	(1017.39)	(1891.55)	(1017.39)
Net decrease in cash and cash equivalents (A+B+C)	(3024.66)	(3860.19)	(2963.90)	(3860.64)
Exchange difference on translation of foreign currency cash and cash equivalents	293.43	7.05	293.43	7.05
Cash and cash equivalents at the beginning of the year	10697.49	10350.28	10785.09	10432.78
Cash and cash equivalents at the end of the year	7966.28	6497.14	8114.64	6579.19

Components of cash and cash equivalents

Particulars	Standalone		Consolidated	
	Year ended 30.09.2022	Year ended 30.09.2021	Year ended 30.09.2022	Year ended 30.09.2021
Cash and cash equivalents:				
Cash on hand	15.67	13.38	15.67	13.38
Balance with bank	7,950.61	6,483.76	8,098.97	6,565.81
Cash and cash equivalents considered for cash flow statement	7,966.28	6,497.14	8,114.64	6,579.19



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