

KITEX**Kitex Garments Limited**

(CIN: L18101KL1992PLC006528)

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Ref: KGL/SE/2021-22/OCT/01

October 4, 2021

To,

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

Sub: OUTCOME OF BOARD MEETING HELD TODAY

This has reference to our aforesaid subject and pursuant to the Regulation 30 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:

1. Updates on expansion plan in the state of Telangana

The Board of Directors approved the investment proposal of Rs. Rs. 2,406 crores mentioned in Government orders G.O.MS.No.20 & G.O.MS.No.21 dated September 9, 2021. The said investment is planned in Kakatiya Mega Textile Park, Warangal (Rs. 1,113 crores) and in Industrial Park, Sitarampur, Rangareddy District (Rs. 1,293 crores). Disclosure on Government Order has already made to the stock exchanges vide our letter no. KGL/SE/2021-22/SEPT/07 dated September 20, 2021.

2. Incorporation of a Subsidiary Company

Board of Directors decided to incorporate a new subsidiary company in the state of Telangana with an initial investment of Rs. 750 crores wherein 70% of initial investment will be invested by the Company and balance 30% will be invested by Kitex Childrenswear Ltd.

3. Source of funds for the expansion plan in the state of Telangana

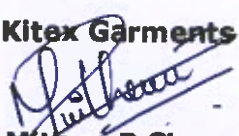
The Board also noted that the decision on source of funds for the investment plan will be made based on the detailed project report of Ernst & Young (EY).

The Board meeting commenced at 12.00 P.M. and concluded at 1:30 P.M.

Please take the above on record and acknowledge the receipt.

Thanking you,

For **Kitex Garments Limited**


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



