

KITEX GARMENTS LIMITED

Regd. Office : P B NO.5, KIZHAKKAMBALAM, ALWAYS, KERALA
Corporate Off : 3rd Floor, Shenoy Chambers, Shanmugham Road,
Ernakulam, KERALA

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

| | (Rs in lacs) | |
|---|-----------------|-----------------|
| | 1 | 2 |
| | Year Ended | Year Ended |
| | 31.03.2010 | 31.03.2009 |
| | (Audited) | (Audited) |
| 1 a) Net Sales/Income from operations | 24741.92 | 18238.76 |
| b) Other Operating Income | 2014.09 | 1652.00 |
| Total Income | 26756.01 | 19890.76 |
| 2 Expenditure | | |
| a) Increase /decrease in stock | (50.20) | (150.36) |
| b) Consumption of raw materials | 16259.57 | 11525.73 |
| d) Employee Cost | 4371.16 | 3856.76 |
| e) Power and Fuel | 822.28 | 505.92 |
| f) Depreciation | 655.44 | 608.07 |
| g) Other Expenditure | 982.97 | 672.56 |
| Total | 23041.22 | 17018.68 |
| 3 Profit from operations before Other Income, Interest & Exceptional Items (1-2) | 3714.79 | 2872.08 |
| 4 Other Income | 119.8 | 357.98 |
| 5 Profit before Interest & Exceptional Items (3-4) | 3834.59 | 3230.06 |
| 6 Interest & Finance charges | 1522.12 | 1624.72 |
| 7 Profit after interest but before exceptional items (5-6) | 2312.47 | 1605.34 |
| 8 Exceptional Items | 466.56 | 0.00 |
| 9 Profit from ordinary activities before tax (7-8) | 2779.03 | 1605.34 |
| 10 Tax Expense | 928.55 | 609.45 |
| 11 Net profit from ordinary activities after tax (9-10) | 1850.48 | 995.89 |
| 12 Extraordinary Items | 0.00 | 0.00 |
| 13 Net Profit | 1850.48 | 995.89 |
| 14 Paid up Equity Share Capital (Face Value : Re 1/- per share) | 475.00 | 475.00 |
| 15 Reserves excluding revaluation reserves | 5045.64 | 3361.88 |
| 16 Earnings per Share (EPS) | | |
| Basic & Diluted | | |
| a) Before extraordinary items | 3.90 | 2.10 |
| b) After extraordinary items | 3.90 | 2.10 |
| 17 Public Shareholding | | |
| a) Number of shares | 21391728 | 21313979 |
| b) Percentage of shareholding | 45.04 | 44.87 |
| 18 Promoters and Promoter Group Share holding | | |
| a) Pledged/Encumbered | | |
| -Number of shares | 6000000 | 6000000 |
| -Percentage of share (as % of the total shareholding of promoter and promoter group) | 22.91 | 22.91 |
| -Percentage of share (as a % of total share capital of the company) | 12.63 | 12.63 |
| b) Non-Encumbered | | |
| -Number of shares | 20108272 | 20186021 |
| -Percentage of share (as % of the total shareholding of promoter and promoter group) | 77.09 | 77.09 |
| -Percentage of share (as a % of total share capital of the company) | 42.33 | 42.50 |

Statement of Assets and Liabilities (Audited) as at**I Sources of Funds**

| | 31.03.2010 | 31.03.2009 |
|-----------------------------|------------|------------|
| 1 Shareholders Funds | | |
| a) Capital | 475.00 | 475.00 |
| b) Reserves & Surplus | 5045.64 | 3361.88 |
| 2 Loan Funds | | |
| a) Secured Loans | 11352.22 | 13788.46 |
| b) Unsecured Loans | 0.00 | 0.00 |

| | | |
|---|-----------------|-----------------|
| c) Deferred Tax Liability | | |
| Total | 1435.40 | 1266.86 |
| II Application of Funds | 18308.26 | 18892.20 |
| 1 Fixed Assets | | |
| 2 Investments | 11947.10 | 12371.70 |
| 3 Current Assets, Loans & Advances | 0.43 | 0.43 |
| a) Inventories | | |
| b) Sundry Debtors | 2226.26 | 2413.79 |
| c) Cash & Bank Balances | 4901.81 | 5531.41 |
| d) Loans & Advances | 810.81 | 285.60 |
| 4 Less : Current Liabilities & Provisions | 2791.80 | 769.40 |
| a) Current Liabilities | 2947.75 | 1838.90 |
| b) Provisions | 1422.20 | 641.23 |
| Net Current Assets | 6360.73 | 6520.07 |
| Total | 18308.26 | 18892.20 |

- Note
- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors on 27th November 2010.
 - 2 The board has recommended a dividend of 30% (30 paise per equity share of Rs.1/-)
 - 3 Previous Quarters /years figures have been regrouped wherever necessary to conform to the classification for the Current Year.
 - 4 Investor Complaints :
Opening Pending : NIL Received :Nil Disposed :NIL Closing Pending :NIL

For and behalf of the Board of Directors



Place : Kochi
Date : 27.11.2010

SABU M JACOB
MANAGING DIRECTOR