

Ref:

Date:

| KITEX GARMENTS LIMITED | | |
|--|-----------------|-----------------|
| Regd. Office : P B NO.5, KIZHAKKAMBALAM, ALWAYS, KERALA | | |
| AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011 | | |
| (Rs in lacs) | | |
| | 1 | 2 |
| | Year ended | Year Ended |
| | 31.03.2011 | 31.03.2010 |
| | (Audited) | (Audited) |
| 1 a) Net Sales/Income from operations | 24228.47 | 24741.92 |
| b) Other Operating Income | 1377.45 | 2014.09 |
| Total Income | 25605.92 | 26756.01 |
| 2 Expenditure | | |
| a) Increase /decrease in stock | 36.56 | (50.20) |
| b) Consumption of raw materials | 13049.60 | 13533.56 |
| d) Employee Cost | 3683.09 | 4376.93 |
| e) Power and Fuel | 1078.00 | 822.28 |
| f) Depreciation | 688.60 | 655.44 |
| g) Other Expenditure | 2985.30 | 3703.21 |
| Total | 21521.15 | 23041.22 |
| 3 Profit from operations before Other Income, Interest & Exceptional Items (1-2) | 4084.77 | 3714.79 |
| 4 Other Income | 528.04 | 586.36 |
| 5 Profit before Interest & Exceptional Items (3+4) | 4612.81 | 4301.15 |
| 6 Interest & Finance charges | 1488.51 | 1522.12 |
| 7 Profit after interest but before exceptional items (5-6) | 3124.30 | 2779.03 |
| 8 Exceptional Items | | |
| 9 Profit from ordinary activities before tax (7-8) | 3124.30 | 2779.03 |
| 10 Tax Expense | 1061.03 | 928.55 |
| 11 Net profit from ordinary activities after tax (9-10) | 2063.27 | 1850.48 |
| 12 Extraordinary Items | | |
| 13 Net Profit | 2063.27 | 1850.48 |
| 14 Paid up Equity Share Capital (Face Value : Re 1/- per share) | 475.00 | 475.00 |
| 15 Reserves excluding revaluation reserves | 6887.35 | 5045.64 |
| 16 Earnings per Share (EPS) Basic & Diluted | | |
| a) Before extraordinary Items | 4.34 | 3.90 |
| b) After extraordinary items | 4.34 | 3.90 |
| 17 Public Shareholding | | |
| a) Number of shares | 21444445 | 21391728 |
| b) Percentage of shareholding | 45.15 | 45.04 |
| 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) | 23.03 | 22.91 |
| -Percentage of share (as a % of total share capital of the company) | 12.63 | 12.63 |
| b) Non-Encumbered | | |
| -Number of shares | 20055555 | 20108272 |
| -Percentage of share (as % of the total shareholding of promoter and promoter group) | 76.97 | 77.09 |
| -Percentage of share (as a % of total share capital of the company) | 42.22 | 42.33 |

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KITEX GARMENTS LIMITED

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

(Rs in lacs)

Statement of Assets and Liabilities (Audited) as at 31.03.2011 31.03.2010

I Sources of Funds

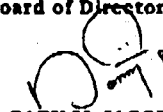
| | | | |
|---|---------------------------|-----------------|-----------------|
| 1 | Shareholders Funds | | |
| | a) Capital | 475.00 | 475.00 |
| | b) Reserves & Surplus | 6887.35 | 5045.64 |
| 2 | Loan Funds | | |
| | a) Secured Loans | 10871.08 | 6969.09 |
| | b) Unsecured Loans | | |
| | c) Deferred Tax Liability | 1569.33 | 1435.40 |
| | Total | 19802.76 | 13926.13 |

II Application of Funds

| | | | |
|---|--|-----------------|-----------------|
| 1 | Fixed Assets | 12325.51 | 11947.10 |
| 2 | Investments | 0.43 | 0.43 |
| 3 | Current Assets, Loans & Advances | | |
| | a) Inventories | 5658.64 | 2226.26 |
| | b) Sundry Debtors | 3929.38 | 518.68 |
| | c) Cash & Bank Balances | 639.45 | 810.81 |
| | d) Loans & Advances | 2435.70 | 2791.80 |
| 4 | Less: Current Liabilities & Provisions | | |
| | a) Current Liabilities | 3899.59 | 2947.75 |
| | b) Provisions | 1286.76 | 1422.20 |
| | Net Current Assets | 7476.82 | 1977.60 |
| | Total | 19802.76 | 13926.13 |

- Note 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors on 25th April 2011
- 2 The board has recommended a dividend of 40% (40 paise per equity share of Rs.1/-)
- 3 Previous years' figures have been regrouped / rearranged wherever necessary to conform to the classification for the Current Year.
- 4 Investor Complaints :
Opening Pending : NIL Received :2 Disposed :2 Closing Pending :NIL

For and behalf of the Board of Directors



SABU M JACOB
MANAGING DIRECTOR

Place : Kochi
Date 25/04/2011