

**KITEX****Kitex Garments Limited**

BB.NO.5, KIZHAKKAMBALAM - 683 562, KOCHI, KERALA, INDIA.

PHONE : 91 484 4142000, FAX : 91 484 2680604

E-mail : kgl@kitexgarments.com

CIN: L18101KL1992PLC006528

www.kitexgarments.com

Ref :

Date:

KGL/SECT/January/15-16/Q3 results

January 25, 2016

Dept. of Corporate Services
Corporate Relationship Department
Bombay Stock Exchange Limited
Floor 25, P.J Towers
Dalal Street, Mumbai – 400001

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), MUMBAI 400 051

Dear Sir,

Ref: Scrip Code 521248 (BSE) / KITEX (NSE)
Sub: Outcome of the Board meeting held on 25.01.2016

We would like to inform you that the Board meeting held today, the Board of Directors approved the Un-audited financial results of the Company for the third quarter and nine months ended 31st December, 2015. A copy of the Unaudited Financial Results along with Limited review report of the Independent Auditors are enclosed for your information and records.

The above information is also available on Company's website at www.kitexgarments.com
Kindly take the same on record.

Thanking You,

Yours faithfully,
For Kitex Garments Limited

Sabu M Jacob
Chairman & Managing Director

Encl: As above



1C, Continental Plaza,
705, Mount Road,
CHENNAI - 600 006.
Ph : 044 - 28297348

41/3951A, O R S Road,
Kacheripady, Ernakulam,
KOCHI - 682 018.
Ph : 0484 - 2397447

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BENGALURU - 560 068.
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E-mail : kolath@kolath.in

Website : www.kolath.in

Limited Review Report

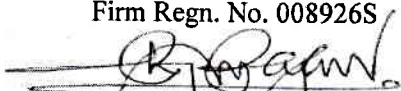
To
The Board of Directors,
Kitex Garments Limited.

We have reviewed the accompanying statement of unaudited financial results of KITEX GARMENTS LIMITED, P.B.No.5, Kizhakkambalam, Kochi, Kerala 683 562, for the period ended 31.12.2015. This statement is the responsibility of the Company's Management and has been approved by the 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 Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries 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 attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KOLATH & CO
Chartered Accountants
Firm Regn. No. 008926S


CA. Liju V Rajan Kolath
Partner
Membership No. 209309



Mumbai
25.01.2016



Kitex Garments Limited

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Ref: Regd. Office : P B NO.5, KIZHAKKAMBALAM, ALWAYE, KERALA, Web: www.kitexgarments.com, E-mail: sect@kitexgarments.com,
Tel: 0484 4142000, Fax: 0484 2680604

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015

Particulars	Quarter ended			Nine months ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Rs.in Lakhs)						
PART 1						
1 a) Net Sales/Income from Operations	10,999.20	12,020.08	11,419.80	32,702.02	33,133.16	47,902.22
b) Other Operating Income	813.99	1,405.21	789.99	3,444.53	2,173.06	3,207.37
Total Income from Operations	11,813.19	13,425.29	12,209.79	36,146.55	35,306.22	51,109.59
2 Expenditure						
a) Cost of Materials Consumed	4,715.54	5,060.80	5,184.48	14,735.29	16,128.23	20,978.53
b) Purchase of stock-in-trade						
c) Changes in Inventories of finished goods, work in progress and stock in trade	(375.79)	434.05	(602.16)	(330.44)	(589.20)	(21.54)
d) Employee Benefit Expenses	2,028.88	2,031.09	1,900.39	5,927.56	5,234.76	7,450.07
e) Depreciation and amortisation expense	553.61	549.38	527.99	1,648.81	1,550.00	2,132.94
f) Other Expenditure	1,277.81	1,386.44	1,535.20	4,119.51	4,254.82	5,828.78
g) Total Expenses (Any item exceeding 10% of the total expenditure to be shown separately)	8,200.05	9,461.76	8,545.90	26,100.73	26,578.61	36,368.78
3 Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	3,613.14	3,963.53	3,663.89	10,045.82	8,727.61	14,740.81
4 Other Income	537.14	681.42	509.70	1,808.34	1,279.33	1,342.34
5 Profit from ordinary activities before Finance costs and Exceptional Items (3+4)	4,150.28	4,644.95	4,173.59	11,854.16	10,006.94	16,083.15
6 Finance costs	422.61	439.61	655.14	1,339.54	1,421.78	1,916.41
7 Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	3,727.67	4,205.34	3,518.45	10,514.62	8,585.16	14,166.74
8 Exceptional Items						
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3,727.67	4,205.34	3,518.45	10,514.62	8,585.16	14,166.74
10 Tax expense	1,321.00	1,489.81	1,205.38	3,795.00	2,896.18	4,315.00
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax	2,406.67	2,715.53	2,313.07	6,719.62	5,688.98	9,851.74
12 Extraordinary Item (net of tax expense Rs.)						
13 Net Profit(+)/ Loss(-) for the period	2,406.67	2,715.53	2,313.07	6,719.62	5,688.98	9,851.74
14 Share of Profit / (loss) of associates						
15 Minority Interest						
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)*	2,406.67	2,715.53	2,313.07	6,719.62	5,688.98	9,851.74
17 Paid-up equity share capital (Face Value : Re 1/- per share)	475.00	475.00	475.00	475.00	475.00	475.00
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						25,912.54
19 Earnings Per Share (EPS)						
a) Basic and diluted Earnings Per Share (of Rs 1 each)before Extraordinary Items (not annualized)	5.07	5.72	4.87	14.15	11.98	20.74
b) Basic and diluted Earnings Per Share (of Rs 1 each)after Extraordinary Items (not annualized)	5.07	5.72	4.87	14.15	11.98	20.74

SEGMENT RESULTS	Quarter ended			Nine months ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Rs.in Lakhs)						
1 Segment Revenue						
a) Garments	10,509.16	11,695.97	11,157.19	31,304.93	30,252.85	44,601.30
b) Fabrics	4,666.79	4,777.14	5,693.75	14,532.15	16,656.02	21,007.87
Total	15,175.95	16,473.11	16,850.94	45,837.08	46,908.87	65,609.17
Inter Segment Revenue	(3,362.76)	(3,047.82)	(4,641.15)	(9,690.53)	(11,602.65)	(14,499.58)
Total Income from Operations	11,813.19	13,425.29	12,209.79	36,146.55	35,306.22	51,109.59
2 Segment Results						
a) Garments	4,182.10	4,373.37	3,953.82	11,399.98	9,595.74	16,225.95
b) Fabrics	80.20	90.49	87.53	249.65	163.86	261.83
Total	4,262.30	4,463.86	4,041.35	11,649.63	9,759.60	16,487.78
Less:						
a) Interest	383.05	394.90	600.05	1,214.39	1,239.64	1,682.53
b) Unallocable Expenditure	468.94	517.15	404.98	1,457.83	1,089.00	1,767.88
c) Unallocable Income	317.36	653.53	482.13	1,537.21	1,154.20	1,129.37
Profit before tax	3,727.67	4,205.34	3,518.45	10,514.62	8,585.16	14,166.74
Capital Employed (Segment Assets -Segment Liabilities)						
	31.12.2015	30.09.2015	31.12.2014	31.03.2015		
	Unaudited	Unaudited	Unaudited	Audited		
a) Garments	6,714.40	7,151.53	9,375.62	10,212.83		
b) Fabrics	12,082.08	11,023.14	11,883.83	12,879.47		
c) Unallocable	13,881.90	12,097.05	1,680.63	3,295.24		
Total	32,678.38	30,271.72	22,940.08	26,387.54		



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Notes:

- 1 The above statement of unaudited results have been reviewed by the audit committee and taken on record by the Board of Directors on 25.01.2016.
- 2 The company's Statutory Auditors have conducted a Limited Review of the above and have not reported any variation.
- 3 Income and Expenses for the quarter ended 31.12.2015 represents the difference between the unaudited results for the Half year ended 30.09.2015 and unaudited results for the 9 months ended 31.12.2015.
- 4 Previous Quarters /Years' figures have been regrouped wherever necessary to conform to the classification for the current Quarter /Year.

For KITEX GARMENTS LIMITED

SABU M JACOB
Managing DirectorPlace : Kizhakkambalam
Date : 25-01-2016

This is the accompanying statement referred to in our Limited review report dated 25.01.2016 for the 9 months ended 31.12.2015.

For KOLATH & CO
Chartered Accountants
Firm Regn. No. 0089265
C. Liju V Rajan Kolath
Partner
Membership. No. 209308