

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

P.B.NO.5, KIZHAKKAMBALAM-683562, KOCHI, KERALA, INDIA

PHONE: 91 484 4142000, FAX: 91 484 2680604

E mail: kgl@kitexgarments.com

CIN: L18101KL1992PLC000127

KGL/Listing/Q-3/2015

Ref: 12th January, 2015Date: Dept. of Corporate Services
Corporate Relationship Department
Bmbay Stock Exchange Limited
Floor 25, P.J Towers
Dalal Street, Mumbai – 400001National Stock Exchange of India limited,
Exchange plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051The Manager – Legal
The Cochin Stock Exchange Ltd
MES Dr. P.K Abdul Gafoor Memorial Cultural Complex
36/1565, 4th Floor, Jedges Avenue
Kaloor, Kochi-682017

Dear Sirs,

Sub: Un-audited Financial Results for the 3rd Qtr and Nine months ended 31.12.2014**Ref: Scrip Code 521248 (Mumbai), KITEX (NSE) and KGR (Cochin)**Please find attached herewith the Un-audited Financial Results and Limited Review report of the Independent Auditors for the 3rd Quarter and nine months ended 31st December, 2014.The above were taken on record at the meeting of the Board of Directors of the Company held on 12th January, 2015.

Further the Board meeting also appointed Prof.E.M.Paulose and Mr. Benni Joseph as Independent Directors as per the provisions of Companies Act, 2013 subject to the approval of shareholders at the ensuing Annual General Meeting.

Thanking you

Yours faithfully,
For Kitex Garments Limited**Sabu M Jacob**
Chairman & Managing Director

Encl: As above

IC, Continental Plaza,
705, Mount Road,
CHENNAI - 600 006.
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Kacheripady, Ernakulam,
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Mobile : +91-94471 36863

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 nine months period ended 31.12.2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 Clause 41 of the Listing Agreement 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



Kizhakkambalam
12.01.2015



KITEX

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CIN: L18101KL1992PLC006528

KITEX GARMENTS LIMITED CIN: L18101KL1992PLC006528 Regd. Office : P B NO.5, KIZHAKKAMBALAM, ALWAYE, KERALA UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2014							(Rs.in Lakhs)
Particulars	Quarter ended 31.12.2014	Quarter ended 30.09.2014	Quarter ended 31.12.2013	9 months ended 31.12.2014	9 months ended 31.12.2013	Year Ended 31.03.2014	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
PART 1							
1 a) Net Sales/Income from Operations	11,419.80	12,095.12	9,301.74	33,133.16	28,156.10	40,280.43	
b) Other Operating Income	789.99	725.13	642.81	2,173.06	1,846.04	3,940.57	
Total Income from Operations	12,209.79	12,820.25	9,944.55	35,306.22	30,002.14	44,221.00	
2 Expenditure							
a) Cost of Materials Consumed	5,184.48	6,004.16	5,194.20	16,128.23	16,651.13	23,477.44	
b) Purchase of Traded Goods	-	-	-	-	-	-	
c) Changes in Inventories of finished goods, work in progress and stock in trade	(602.16)	103.85	2.01	(589.20)	54.75	118.23	
d) Employee Benefit Expenses	1,900.39	1,836.61	1,451.02	5,234.76	4,162.29	5,697.16	
e) Depreciation and amortisation expense	527.99	517.61	250.81	1,550.00	687.34	968.00	
f) Other Expenditure	1,535.20	1,510.40	1,269.36	4,254.82	3,786.14	5,414.40	
g) Total Expenses (Any item exceeding 10% of the total expenditure to be shown separately)	8,545.90	9,972.63	8,167.40	26,578.61	25,341.65	35,675.23	
3 Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	3,663.89	2,847.62	1,777.15	8,727.61	4,660.49	8,545.77	
4 Other Income	509.70	526.23	197.83	1,279.33	1,702.09	1,334.36	
5 Profit before Finance costs and Exceptional Items (3+4)	4,173.59	3,373.85	1,974.98	10,006.94	6,362.58	9,880.13	
6 Finance costs	655.14	410.96	255.46	1,421.78	741.79	1,061.60	
7 Profit after Finance costs but before Exceptional Items (5-6)	3,518.45	2,962.89	1,719.52	8,585.16	5,620.79	8,818.53	
8 Exceptional items	-	-	-	-	-	-	
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3,518.45	2,962.89	1,719.52	8,585.16	5,620.79	8,818.53	
10 Tax expense	1,205.38	1,030.86	587.27	2,896.18	1,992.17	3,081.65	
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax	2,313.07	1,932.03	1,132.25	5,688.98	3,628.62	5,736.88	
12 Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-	-	
13 Net Profit(+)/ Loss(-) for the period	2,313.07	1,932.03	1,132.25	5,688.98	3,628.62	5,736.88	
14 Paid-up equity share capital (Face Value : Re 1/- per share)	475.00	475.00	475.00	475.00	475.00	475.00	
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						16,941.92	
16 Earnings Per Share (EPS)							
a) Basic and diluted Earnings Per Share (of Rs 1 each) before Extraordinary items (not annualized)	4.87	4.07	2.38	11.98	7.64	12.08	
b) Basic and diluted Earnings Per Share (of Rs 1 each) after Extraordinary Items (not annualized)	4.87	4.07	2.38	11.98	7.64	12.08	
PART 2							
A Particulars of Shareholding							
1 Public Shareholding							
No. of shares	21,734,403	21,734,403	21,735,890	21,734,403	21,735,890	21,735,890	
Percentage of shareholding	45.76	45.76	45.76	45.76	45.76	45.76	
2 Promoters and promoter group							
Shareholding **							
a) Pledged/Encumbered							
Number of shares	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.29	23.29	23.29	23.29	23.29	23.29	
Percentage of shares (as a% of the total share capital of the company)	12.63	12.63	12.63	12.63	12.63	12.63	
b) Non-encumbered							
Number of Shares	19,765,597	19,765,597	19,764,110	19,765,597	19,764,110	19,764,110	
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.71	76.71	76.71	76.71	76.71	76.71	
Percentage of shares (as a% of the total share capital of the company)	41.61	41.61	41.61	41.61	41.61	41.61	





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		(Rs.in Lakhs)					
Ref:	SEGMENT RESULTS	Quarter ended	Quarter ended	Quarter ended	9 months	9 months	Year Ended
		31.12.2014	30.09.2014	31.12.2013	ended	ended	31.03.2014
Date:		Unaudited	Unaudited	Unaudited	31.12.2014	31.12.2013	Audited
					Unaudited	Unaudited	
	1 Segment Revenue						
	a) Garments	11,157.19	10,907.64	7,226.36	30,252.85	23,781.72	35,013.61
	b) Fabrics	5,693.75	6,028.47	5,132.79	16,656.02	15,357.66	21,843.31
	Total	16,850.94	16,936.11	12,359.15	46,908.87	39,139.38	56,856.92
	Inter Segment Revenue	(4,641.15)	(4,115.86)	(2,414.59)	(11,602.65)	(9,137.24)	(12,635.92)
	Total Income from Operations	12,209.79	12,820.25	9,944.56	35,306.22	30,002.14	44,221.00
	2 Segment Results						
	a) Garments	3,953.82	3,135.37	2,129.14	9,595.74	6,567.60	10,584.99
	b) Fabrics	87.53	56.61	(119.29)	163.86	(1,308.20)	(956.08)
	Total	4,041.35	3,191.98	2,009.85	9,759.60	5,259.40	9,628.91
	Less:						
	Interest	600.05	344.19	198.84	1,239.64	574.35	824.72
	Unallocable Expenditure / (Income)	(77.14)	(115.10)	91.50	(65.19)	(935.74)	(14.34)
	Profit before tax	3,518.44	2,962.89	1,719.51	8,585.15	5,620.79	8,818.53
	Capital Employed (Segment Assets - Segment Liabilities)						
		31.12.2014	30.09.2014	31.12.2013	31.03.2014		
		Unaudited	Unaudited	Unaudited	Audited		
	a) Garments	9,375.62	8,045.56	7,947.73	8,865.17		
	b) Fabrics	11,883.83	12,491.73	12,129.23	12,069.35		
	c) Unallocable	1,680.63	89.73	(4,212.56)	(3,517.60)		
	Total	22,940.08	20,627.02	15,864.40	17,416.92		

Notes:

- The above statement of unaudited results have been reviewed by the audit committee and taken on record by the Board of Directors on 12.01.2015.
- The company's Statutory Auditors have conducted a Limited Review of the above and have not reported any variation.
- Previous Quarters' /Years' figures have been regrouped wherever necessary to conform to the classification for the current Quarter /Year.
- Investor Complaints :
Opening Pending :Nil Received :Nil Disposed :Nil Closing Pending :Nil

For KITE GARMENTS LIMITED

SABU M JACOB
MANAGING DIRECTOR

Place : Kizhakkambalam
Date :12-01-2015

This is the accompanying statement referred to in our Limited review report dated 12.01.2015 for the 9 months ended 31.12.2014

For KOLATH & CO
Chartered Accountants
Firm Regn. No. 0089265

CA. Liju V Rajan Kolath
Partner
Membership. No. 209309

