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Limited Review Report

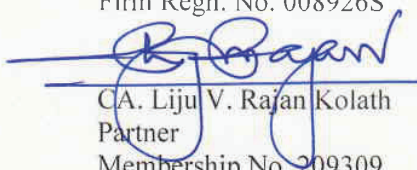
To
The Board of Directors,
Kitex Garments Limited.

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 quarter ended 30.06.2015 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
20.07.2015





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

KITEX GARMENTS LIMITED CIN: L18101KL1992PLC006528 Regd. Office : P B NO.5, KIZHAKKAMBALAM, ALWAYE, KERALA, Web:www.kitexgarments.com UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015				
(Rs.in Lakhs)				
Particulars	Quarter ended 30.06.2015	Quarter ended 31.03.2015	Quarter ended 30.06.2014	Year Ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Audited
PART 1				
1 a) Net Sales/Income from Operations	9,682.74	14,769.06	9,618.24	47,902.22
b) Other Operating Income	1,225.33	1,034.31	657.94	3,207.37
Total Income from Operations	10,908.07	15,803.37	10,276.18	51,109.59
2 Expenditure				
a) Cost of Materials Consumed	4,958.95	4,850.30	4,939.59	20,978.53
b) Purchase of Traded Goods				
c) Changes in Inventories of finished goods, work in progress and stock in trade	(388.70)	567.66	(90.89)	(21.54)
d) Employee Benefit Expenses	1,867.59	2,215.31	1,497.76	7,450.07
e) Depreciation and amortisation expense	545.82	582.94	504.40	2,132.94
f) Other Expenditure	1,455.26	1,573.96	1,209.22	5,828.78
g) Total Expenses	8,438.92	9,790.17	8,060.08	36,368.78
(Any item exceeding 10% of the total expenditure to be shown separately)				
3 Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	2,469.15	6,013.20	2,216.10	14,740.81
4 Other Income	589.78	63.01	243.40	1,342.34
5 Profit before Finance costs and Exceptional Items (3+4)	3,058.93	6,076.21	2,459.50	16,083.15
6 Finance costs	477.32	494.63	355.68	1,916.41
7 Profit after Finance costs but before Exceptional Items (5-6)	2,581.61	5,581.58	2,103.82	14,166.74
8 Exceptional items				
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	2,581.61	5,581.58	2,103.82	14,166.74
10 Tax expense	984.19	1,418.82	659.94	4,315.00
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax	1,597.42	4,162.76	1,443.88	9,851.74
12 Extraordinary item (net of tax expense Rs.)				
13 Net Profit(+)/ Loss(-) for the period	1,597.42	4,162.76	1,443.88	9,851.74
14 Paid-up equity share capital (Face Value : Re 1/- per share)	475.00	475.00	475.00	475.00
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				25,912.54
16 Earnings Per Share (EPS)				
a) Basic and diluted Earnings Per Share (of Rs 1 each)before Extraordinary items (not annualized)	3.36	8.76	3.04	20.74
b) Basic and diluted Earnings Per Share (of Rs 1 each)after Extraordinary items (not annualized)	3.36	8.76	3.04	20.74
PART 2				
A Particulars of Shareholding				
1 Public Shareholding				
No. of shares	21,734,403	21,734,403	21,734,403	21,734,403
Percentage of shareholding	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
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
b) Non-encumbered				
Number of Shares	19,765,597	19,765,597	19,765,597	19,765,597
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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





Kitex Garments Limited

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CIN: L18101KL1992PLC006528

(Rs. in Lakhs) kitexgarments.com

Ref: Date	SEGMENT RESULTS	Quarter ended 30.06.2015	Quarter ended 31.03.2015	Quarter ended 30.06.2014	Year Ended 31.03.2015
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
a)	Garments	9,099.80	14,348.45	8,188.02	44,601.30
b)	Fabrics	5,088.22	4,351.85	4,933.80	21,007.87
	Total	14,188.02	18,700.30	13,121.82	65,609.17
	Inter Segment Revenue	(3,279.95)	(2,896.93)	(2,845.64)	(14,499.58)
	Total Income from Operations	10,908.07	15,803.37	10,276.18	51,109.59
2	Segment Results				
a)	Garments	2,844.51	6,630.21	2,506.55	16,225.95
b)	Fabrics	78.96	97.97	19.72	261.83
	Total	2,923.47	6,728.18	2,526.27	16,487.78
	Less:				
	Interest	436.44	442.89	295.40	1,682.53
	Unallocable Expenditure / (Income)	(94.58)	703.70	127.05	638.51
	Profit before tax	2,581.61	5,581.59	2,103.82	14,166.74
	Other Information				
	Segment Assets	30.06.2015	31.03.2015	30.06.2014	
		Unaudited	Audited	Unaudited	
1	Garments	10,590.41	11,323.18	8,863.87	
2	Fabrics	14,716.74	14,428.08	15,154.15	
3	Unallocated	30,623.77	27,777.21	19,588.12	
	Total	55,930.92	53,528.47	43,606.14	
	Segment Liabilities	30.06.2015	31.03.2015	30.06.2014	
		Unaudited	Audited	Unaudited	
1	Garments	1,374.18	1,110.35	893.99	
2	Fabrics	3,913.58	1,548.61	2,385.84	
3	Unallocated	22,658.21	24,481.98	21,631.32	
	Total	27,945.97	27,140.94	24,911.15	
	Capital Employed (Segment Assets - Segment Liabilities)	30.06.2015	31.03.2015	30.06.2014	
		Unaudited	Audited	Unaudited	
a)	Garments	9,216.23	10,212.83	7,969.87	
b)	Fabrics	10,803.16	12,879.47	12,768.31	
c)	Unallocable	7,965.56	3,295.24	(2,043.19)	
	Total	27,984.95	26,387.54	18,694.99	

Notes:

- The above statement of unaudited results have been reviewed by the audit committee and taken on record by the Board of Directors on 20.07.2015.
- The company's Statutory Auditors have conducted a Limited Review of the above and have not reported any variation.
- Income and Expenses for the quarter ended 31.03.2015 represents the difference between the audited results for the year ended 31.03.2015 and unaudited results for the 9 months ended 31.12.2014.
- Previous Quarters' /Years' figures have been regrouped wherever necessary to conform to the classification for the current Quarter /Year.
- Mr. C. P Philipose has been inducted to the Board as an additional director.
- Kitex USA LLC has opened a new design, marketing and merchandising office at New Jersey, USA during the quarter under review.
- Investor Complaints :
Opening Pending :Nil Received :1 Disposed :1 Closing Pending :Nil

For KITEX GARMENTS LIMITED

SABU M JACOB
Managing Director

Place : Kizhakkambalam
Date : 20-07-2015

This is the accompanying statement referred to in our Limited review report dated 20.07.2015 for the 3 months ended 30.06.2015.

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

CA. Liju V Rajan Kolath
Partner
Membership No. 209309

