



Kitex Garments Limited

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

PHONE: 91 484 4142000, FAX: 91 484 2680604

E mail: kgil@kitexgarments.com

CIN: L18101KL1992PLC006528

www.kitexgarments.com

KGL/SECT/January/16-17/Q3 results

Ref:

January 30, 2017

Date:

General Manager - DCS
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunga Building
J P Towers, Dalal Street, Fort, Mumbai – 400001

Asst. Vice President
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1
Bandra Kurla Complex,
Bandra (East), MUMBAI 400 051

Dear Sir,

Ref: Scrip Code 521248 (BSE) / KITEX (NSE)

Sub: Unaudited Financial Results for Third Quarter ended 31.12.2016

Pursuant to Regulation 33 and all other applicable provisions, if any of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Un-Audited Financial Results along with the Limited Review report of Independent Auditors for the Third Quarter and Nine months ended 31st December, 2016 duly approved at its Board Meeting held today. The Meeting of the Committee and Board commenced at 11.30 A.M and ended/ concluded at 3.45 P.M

The above information are 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



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E-mail: sect@kitexgarments.com, Tel. 0484 4142000, Fax: 0484 2680604

Ref:

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2016

Date:

(Rs.in Lakhs)

Particulars	For the three months ended			For the nine months ended		Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
a) Net Sales/Income from Operations	12,746.80	9,555.44	10,999.20	32,830.98	32,702.02	49,928.62
b) Other Operating Income	1,491.79	1,141.48	813.99	4,035.30	3,444.53	4,653.05
Total Income from Operations (Net)	14,238.59	10,696.92	11,813.19	36,866.28	36,146.55	54,581.67
2 Expenses						
a) Cost of Materials Consumed	5,229.69	4,720.84	4,853.02	14,606.38	15,122.43	21,281.35
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Changes in Inventories of finished goods, work in progress and stock in trade	(201.15)	(1,175.91)	(513.27)	(1,614.23)	(717.58)	(275.15)
d) Employee Benefits Expense	2,248.82	2,145.45	2,028.88	6,717.24	5,927.56	8,361.72
e) Depreciation and amortisation expense	508.15	508.88	553.61	1,527.42	1,648.81	2,127.31
f) Other Expenses	2,105.85	1,804.23	1,277.81	5,711.38	4,119.51	6,586.93
Total Expenses	9,891.36	8,003.49	8,200.05	26,948.19	26,100.73	38,082.16
3 Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	4,347.23	2,693.43	3,613.14	9,918.09	10,045.82	16,499.51
4 Other Income	675.32	(334.19)	537.14	957.03	1,808.34	1,981.66
5 Profit / (Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	5,022.55	2,359.24	4,150.28	10,875.12	11,854.16	18,481.17
6 Finance costs	227.88	193.15	422.61	682.04	1,339.54	1,375.67
7 Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	4,794.67	2,166.09	3,727.67	10,193.08	10,514.62	17,105.50
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	4,794.67	2,166.09	3,727.67	10,193.08	10,514.62	17,105.50
10 Tax expense	1,619.80	873.60	1,321.00	3,638.66	3,795.00	5,896.00
11 Net Profit / (Loss) from Ordinary Activities after tax (9-10)	3,174.87	1,292.49	2,406.67	6,554.42	6,719.62	11,209.50
12 Extraordinary Item	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	3,174.87	1,292.49	2,406.67	6,554.42	6,719.62	11,209.50
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)	3,174.87	1,292.49	2,406.67	6,554.42	6,719.62	11,209.50
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						36,264.49
19 Earnings Per Share (EPS)						
a) Basic and diluted Earnings Per Share (of Rs 1 each) before Extraordinary items (not annualized)	6.68	2.72	5.07	13.80	14.15	23.60
b) Basic and diluted Earnings Per Share (of Rs 1 each) after Extraordinary items (not annualized)	6.68	2.72	5.07	13.80	14.15	23.60





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(Rs.in Lakhs)

SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
Ref:	PARTICULARS	For the three months ended			For the nine months ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
Date:		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue					
	a) Garments	12,534.58	8,745.31	10,509.16	30,978.61	31,304.93
	b) Fabrics	5,169.06	4,567.06	4,666.79	15,144.82	14,532.15
	Total	17,703.64	13,312.37	15,175.95	46,123.43	45,837.08
	Less: Inter Segment Revenue	(3,465.05)	(2,615.45)	(3,362.76)	(9,257.15)	(9,690.53)
	Net sales/income from operations	14,238.59	10,696.92	11,813.19	36,866.28	36,146.55
2	Segment Results					
	a) Garments	4,887.20	2,915.27	4,182.10	10,984.94	11,399.98
	b) Fabrics	103.14	183.56	80.20	376.81	249.65
	Total	4,990.34	3,098.83	4,262.30	11,361.75	11,649.63
	Less:					
	a) Interest	227.88	193.15	383.05	682.04	1,214.39
	b) Other Unallocable Expenditure (Net of Unallocable Income)	(32.21)	739.59	151.58	486.63	(79.38)
	Profit before tax	4,794.67	2,166.09	3,727.67	10,193.08	17,105.50
	Other Information	(Rs.in Lakhs)				
	Segment Assets	31.12.2016	30.09.2016	31.12.2015	31.03.2016	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Garments	11,934.79	8,523.14	8,608.56	12,100.12	
2	Fabrics	16,024.43	15,055.54	15,840.45	15,415.27	
3	Unallocated	24,077.88	27,186.06	33,403.79	34,377.23	
	Total	52,037.10	50,764.74	57,852.80	61,892.62	
	Segment Liabilities	31.12.2016	30.09.2016	31.12.2015	31.03.2016	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Garments	1,828.14	1,541.91	1,894.16	2,795.11	
2	Fabrics	3,607.56	3,271.44	3,758.37	3,436.69	
3	Unallocated	3,736.27	6,261.12	19,521.89	18,921.33	
	Total	9,171.97	11,074.47	25,174.42	25,153.13	
3	Capital Employed	31.12.2016	30.09.2016	31.12.2015	31.03.2016	
	(Segment Assets - Segment Liabilities)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	a) Garments	10,106.65	6,981.23	6,714.40	9,305.01	
	b) Fabrics	12,416.87	11,784.10	12,082.08	11,978.58	
	c) Unallocable	20,341.61	20,924.94	13,881.90	15,455.90	
	Total	42,865.13	39,690.27	32,678.38	36,739.49	

Notes:

- The above statement of unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held today. The auditors have performed a limited review of the same.
- Previous Quarters' /Periods' figures have been regrouped and/or reclassified wherever necessary to conform to the current period's classification.
- The Income and expenses for the quarter ended 31.12.2016 represents the difference between the unaudited results for the 9 months ended 31.12.2016 and unaudited results for the 6 months ended 30.09.2016.

For KITEX GARMENTS LIMITED

SABU M JACOB
Managing Director
DIN:00046016

Place : Kizhakkambalam
Date : 30-01-2017



Limited Review Report

The Board of Directors
Kitex Garments Limited
Kizhakkambalam

We have reviewed the accompanying statement of unaudited financial results of Kitex Garments Limited ("the Company") for the quarter and nine months ended 31st December 2016. 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.

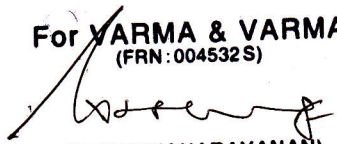
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 provides 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 recognised 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.

Place: Kizhakkambalam.

Date : 30.01.2017

For VARMA & VARMA
(FRN:004532S)


(V. SATHYANARAYANAN)
Partner
CHARTERED ACCOUNTANTS
Membership No. 21941



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Ref:

Date:

KITEX GARMENTS LIMITED

CIN: L18101KL1992PLC006528

Regd. Office : P B No.5, Kizhakkambalam, Alway, Kerala, Web: www.kitexgarments.com,

E-mail: sect@kitexgarments.com, Tel. 0484 4142000, Fax: 0484 2680604

ABSTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

(Rs. In lakhs)

SL No	Particulars	Quarter Ended	Quarter Ended	9 Months Ended	9 Months Ended	Year Ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	Total Income from operations	14,238.59	10,696.92	36,866.28	36,146.55	54,581.67
2	Net Profit / (Loss) for the period (before tax Exceptional and/or Extraordinary items)	4,794.67	2,166.09	10,193.08	10,514.62	17,105.50
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	4,794.67	2,166.09	10,193.08	10,514.62	17,105.50
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	3,174.87	1,292.49	6,554.42	6,719.62	11,209.50
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)	3,174.87	1,292.49	6,554.42	6,719.62	11,209.50
6	Equity Share Capital	475.00	475.00	475.00	475.00	475.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)					36,264.49
8	Earnings Per Share (of Rs.1/- each) (for continuing and discontinued operations):-					
	Basic :	6.68	2.72	13.80	14.15	23.60
	Diluted:	6.68	2.72	13.80	14.15	23.60

Note:-

- The above statement of unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30.01.2017. The auditors have performed a limited review of the same.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites-www.bseindia.com and on the company's website:-www.kitexgarments.com
- Previous Quarters' /Periods' figures have been regrouped and/or reclassified wherever necessary to conform to the current period's classification.

By order of the Board

Sabu M Jacob
Managing Director
DIN:00046016

Place : Kizhakkambalam

Date : 30-01-2017

