

Kitex Littlewear Limited
Balance Sheet as at March 31, 2019

(Rupees in Lakhs)

Sl No.	Particulars	Note No.	As at March 31, 2019
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2	3,348.91
2	Current assets		
	(a) Financial assets		
	(i) Cash and cash equivalents	3	16.22
	TOTAL ASSETS		3,365.13
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	4	100.00
	(b) Other equity	5	(33.47)
	Liabilities		
2	Non-current liabilities		
	(a) Other non-current liabilities	6	3,298.59
3	Current liabilities		
	(a) Other Current liabilities	7	0.01
	TOTAL EQUITY AND LIABILITIES		3,365.13

Significant accounting policies and key accounting estimates and judgements See Note 1

For MSKA Associates
Chartered Accountants
Firm Registration No. 105047W

**For and on behalf of the Board of Directors of
Kitex Littlewear Limited**
CIN: U18109KL2018PLC054849

Geetha Jeyakumar
Partner
Membership No.029409

Sabu M Jacob
Director
DIN:00046016

Sindhu Chandrasekhar
Director
DIN: 06434415

Kizhakkambalam, May 20, 2019

Kitex Littlewear Limited
Statement of Profit and Loss for the period from September 25, 2018 to March 31, 2019

(Rupees in Lakhs)

SI No.	Particulars	Note No.	For the period from September 25, 2018 to March 31, 2019
I	INCOME:		
	(a) Other income	8	1.11
	Total Income		1.11
II	EXPENSES:		
	(a) Other expenses	9	34.58
	Total Expenses		34.58
III	Loss before tax (I - II)		(33.47)
IV	Tax expense		-
V	Loss for the period (III -IV)		(33.47)
VI	Other comprehensive income		-
VII	Total comprehensive loss for the period (V+VI)		(33.47)
VIII	Earnings per equity share (Fair value of Rs.10 each)	10	
	Basic & Diluted in Rs.		(3.35)

Significant accounting policies and key accounting estimates and judgements See Note 1

For MSKA Associates

Chartered Accountants

Firm Registration No. 105047W

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Kitex Littlewear Limited

Cash Flow Statement for the period from September 25, 2018 to March 31, 2019

(Rupees in Lakhs)

Sl No.	Particulars	September 25, 2018 to March 31, 2019
A.	CASH FLOW FROM OPERATING ACTIVITIES:	
	Net loss before taxation	(33.47)
	Adjustment for:	
	Preliminary expenses written off	32.92
	Operating loss before working capital changes	(0.55)
	Changes in working capital:	
	Trade, other payables and provisions	0.01
	Net cash used in operating activities	(0.54)
B.	CASH FLOW FROM INVESTING ACTIVITIES:	
	Purchase of property, plant and equipments	(3,348.91)
	Cash used in investing activities	(3,348.91)
C.	CASH FLOW FROM FINANCING ACTIVITIES:	
	Proceeds from advance received from holding company	3,298.59
	Proceeds from issuance of equity shares	100.00
	Preliminary expenses	(32.92)
	Net cash generated from financing activities	3,365.67
	Net increase in cash and cash equivalents (A+B+C)	16.22
	Cash and cash equivalents at the beginning of the period	-
	Cash and cash equivalents at the end of the period	16.22
	Net Increase in cash and cash equivalents	16.22

Significant accounting policies and key accounting estimates and judgements See Note 1

The accompanying notes form an integral part of the financial statements

For MSKA Associates

Chartered Accountants

Firm Registration No. 105047W

Geetha Jeyakumar

Partner

Membership No.029409

Kizhakkambalam, May 20, 2019

For and on behalf of the Board of Directors of

Kitex Littlewear Limited

CIN: U18109KL2018PLC054849

Sabu M Jacob

Director

DIN:00046016

Sindhu Chandrasekhar

Director

DIN: 06434415

Kitex Littlewear Limited

Statement of Changes in Equity for the period from September 25, 2018 to March 31, 2019

A. Equity share capital

(Rupees in Lakhs)

Particulars	As at March 31, 2019
Balance at the beginning of the reporting period	-
Issued equity shares during the period	100.00
Balance at the end of the reporting period	100.00

B. Other equity

(Rupees in Lakhs)

Particulars	Retained Earnings
Balance as at September 25, 2018	-
Loss for the period from September 25, 2018 to March 31, 2019	(33.47)
Balance as at March 31, 2019	(33.47)

Kitex Littlewear Limited

Notes forming part of the Financial Statement for the period from September 25, 2018 to March 31, 2019

2 Property, plant and equipment

(Rupees in Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at September 25, 2018	Additions during the period	Disposal / Adjustments	As at March 31, 2019	As at September 25, 2018	Disposal/ Adjustments	During the period	As at March 31, 2019	As at March 31, 2019	As at September 25, 2018
Freehold Land	-	3,348.91	-	3,348.91	-	-	-	-	3,348.91	-
Total	-	3,348.91	-	3,348.91	-	-	-	-	3,348.91	-

3 Cash and cash equivalents

(Rupees in Lakhs)

Particulars	As at March 31, 2019
Balance with banks - current account	16.22
Total	16.22

4 Equity share capital

(Rupees in Lakhs)

Particulars	As at March 31, 2019
Authorised:	
10 lakhs equity shares of Rs. 10/- each	100.00
Issued, subscribed and fully paid-up:	
10 lakhs equity shares of Rs. 10/- each	100.00
Total	100.00

4.1 Terms/rights attached to Equity Shareholders

The company has only one class of shares referred to as equity shares with a face value of Rs. 10/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed/ declared by the Board of Directors is subject to approval/regularisation of the shareholders' in the Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts, in proportion to the number of equity shares held by the shareholders.

(Rupees in Lakhs)

4.2 Reconciliation of shares at the beginning and at the end of the period	As at March 31, 2019	
	No. of shares	Amount
No. of shares as at the beginning of the period	-	-
Add: Issued during the period	1,000,000.00	100.00
No. of shares as at the end of the period	1,000,000.00	100.00

4.3 Particulars of shareholders holding more than 5% share in the Company

Name of shareholders	As at March 31, 2019	
	No. of shares	%
Kitex Garments Limited	1,000,000.00	100.00

As per records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

5 Other equity

(Rupees in Lakhs)

Particulars	As at March 31, 2019
Retained earnings	
Opening balance	-
Add: Loss for the period	(33.47)
Closing balance	(33.47)

6 Other non-current liabilities

(Rupees in Lakhs)

Particulars	As at March 31, 2019
Advance received from holding company	3,298.59
Total	3,298.59

7 Other current liabilities

(Rupees in Lakhs)

Particulars	As at March 31, 2019
Statutory dues	0.01
Total	0.01

8 Other income

(Rupees in Lakhs)

Particulars	For the period from September 25, 2018 to March 31, 2019
Other non-operating income	1.11
Total	1.11

9 Other expenses

(Rupees in Lakhs)

Particulars	For the period from September 25, 2018 to March 31, 2019
Preliminary expenses written off	32.92
Rent	1.03
Rate and taxes	0.08
Other miscellaneous expenses	0.55
Total	34.58

10 Earnings per equity share

(Rupees in Lakhs)

Particulars	For the period from September 25, 2018 to March 31, 2019
Total comprehensive loss for the period	(33.47)
Weighted average number of equity shares of Rs. 10/- each (fully paid-up)	10.00
Earnings per equity share - Basic & Diluted in Rs.	(3.35)

11 Disclosure of transactions with related parties as required by Ind AS-24 for the period from September 25, 2018 to March 31, 2019.**Related party with whom transactions have taken place during the period:****a Holding Company**

- i Kitex Garments Limited

The following table provides the total amount of transactions that have been entered into with related party for the relevant period:

(Rupees in Lakhs)

Particulars	For the period from September 25, 2018 to March 31, 2019
Kitex Garments Limited	
Advances received	3,298.59
Issue of equity share capital	100.00
Rent paid	0.87

Outstanding amounts carried in the Balance Sheet

(Rupees in Lakhs)

Particulars	For the period from September 25, 2018 to March 31, 2019
Kitex Garments Limited	
Advance received	3,298.59

12 In accordance with Ind AS 108 on "Operating Segments", the company has not started the commercial operation during the period, hence segment information is not required to be furnished.

13 All non current assets of the company are located in India.

14 Financial Risk Management - Objectives and Policies

The Company has a well- managed risk management framework, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as liquidity risk, market risk, credit risk and foreign currency risk) that may arise as a consequence of its business operations as well as its investing and financing activities.

The company has not started any operations and is in its preliminary stage. In such circumstances, liquidity risk does not exist.

1) Liquidity Risk

Liquidity risk is the risk that the Company will encounter due to difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The company has not started any operations and is in its preliminary stage. In such circumstances, liquidity risk does not exist.

2) Market Risk

As the Company is debt-free, the exposure to interest rate risk from the perspective of financial liabilities is nil.

15 Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The Company aims at maintaining a strong capital base largely towards supporting the future growth of its businesses as a going concern.

As at March 31, 2019, the Company has only one class of equity shares and is virtually debt-free. The company is not subject to any externally imposed capital requirements.