

Kitex Knits Limited
Balance Sheet as at March 31, 2023

(Rupees in lakhs)

Sl No.	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	2	2,293.58	2,203.95
	(b) Other non-current assets	3	-	57.00
2	Current assets			
	(a) Financial assets			
	(i) Cash and cash equivalents	4	10.15	12.16
	TOTAL ASSETS		2,303.73	2,273.11
II	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	5	10.00	10.00
	(b) Other equity	6	(203.05)	(164.45)
	Liabilities			
2	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	7	2,321.75	2,247.90
	(ii) Other financial liabilities	8	-	-
3	Current liabilities			
	(a) Financial liabilities			
	(i) Other financial liabilities	8	174.87	174.87
	(b) Other current liabilities	9	0.16	4.79
	TOTAL EQUITY AND LIABILITIES		2,303.73	2,273.11
	Significant accounting policies	1-1.13		
	The accompanying notes are an integral part of these financial statements			


As per our separate report of even date attached

For Cyriac & Associates
Chartered Accountants
Firm Registration No. 014033S


Mahoj T G
Partner
Membership No.214383

For and on behalf of the Board of Directors of
Kitex Knits Limited
CIN: U18209KL2018PLC055318


Saba M Jacob
Director
DIN:00046016


Sindhu Chandrasekhar
Director
DIN: 06434415

Place : Kizhakkambalam
Date: May 04, 2023

Place : Kizhakkambalam
Date: May 04, 2023



Kitex Knits Limited
Statement of Profit and Loss for the year ended March 31, 2023

(Rupees in lakhs)

SI No.	Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
I	Income		-	-
II	Expenses			
	(a) Finance costs	10	-	50.15
	(b) Other expenses	11	2.35	3.15
	Total Expenses		2.35	53.30
III	Loss before tax (I - II)		(2.35)	(53.30)
IV	Tax expense			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
	Total tax expense		-	-
V	Loss for the year (III -IV)		(2.35)	(53.30)
VI	Other comprehensive income		-	-
VII	Total comprehensive income for the year (V+VI)		(2.35)	(53.30)
VIII	Loss per equity share (Face value of Rs. 10 each) Basic & Diluted in Rs.	12	(2.35)	(53.30)
	Significant accounting policies	1-1.13		
	The accompanying notes are an integral part of these financial statements			

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Manoj T G

Partner

Membership No.214383

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Kitex Knits Limited
Cash Flow Statement for the year ended March 31, 2023

(Rupees in lakhs)

Sl No.	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A	Cash Flows from Operating Activities		
	Loss before tax	(2.35)	(53.30)
	Adjustments for:		
	Interest expense	-	50.15
	Operating loss before working capital changes	(2.35)	(3.15)
	Changes in working capital:		
	Increase in other payables	(4.62)	(4.63)
	Cash used in operating activities (A)	(6.97)	(7.78)
B	Cash Flows from Investing Activities		
	Purchase of property, plant and equipment	(89.63)	(1,317.56)
	Advance for purchase of land	57.00	78.00
	Cash used in investing activities (B)	(32.63)	(1,239.56)
C	Cash Flow from Financing Activities		
	Proceeds from loans received from Holding Company	37.59	1,245.86
	Cash generated from financing activities (C)	37.59	1,245.86
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(2.01)	(1.48)
	Cash and cash equivalents at the beginning of the year	12.16	13.64
	Cash and cash equivalents at the end of the year [See note 4]	10.15	12.16
	Net increase in cash and cash equivalents	(2.01)	(1.48)

Significant accounting policies

1-1.13

The accompanying notes are an integral part of these financial statements

Note:

a) The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 - Statement of Cash Flows.

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Kitex Knits Limited
Statement of Changes in Equity for the year ended March 31, 2023

A Equity Share Capital

(Rupees in lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the reporting year	10.00	10.00
Changes in equity share capital during the year	-	-
Balance at the end of the reporting year	10.00	10.00

B Other Equity

(Rupees in lakhs)

Particulars	Reserves and surplus		Total
	Retained earnings	Others	
Balance as at April 01, 2021	(147.40)	66.91	(80.49)
Loss for the year	(53.30)	-	(53.30)
Equity component of unsecured loan from Holding Company	-	(30.66)	(30.66)
Balance as at March 31, 2022	(200.70)	36.25	(164.45)
Balance as at April 01, 2022	(200.70)	36.25	(164.45)
Loss for the year	(2.35)	-	(2.35)
Reversal of equity component of unsecured loan from Holding Company		(36.26)	(36.26)
Balance as at March 31, 2023	(203.05)	(0.00)	(203.05)

Significant accounting policies

1-1.13

The accompanying notes are an integral part of these financial statements

As per our separate report of even date attached

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