

KITEX
Kitex Garments Limited

(CIN: L18101KL1992PLC006528)
Regd. Office: Building no. VI/496, Kizhakkambalam,
Vilangu P.O., Aluva, Ernakulam, Kerala – 683561
Phone: 91 484 4142000, Fax: 91 484 2680604
Email: sect@kitexgarments.com
website: www.kitexgarments.com

Ref: KGL/SE/2023-24/JUNE/01

June 1, 2023

The Secretary BSE Limited Corporate Relationship Dept, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort Mumbai – 400001, Maharashtra Scrip code: 521248	The Secretary National Stock Exchange of India Ltd. 'Exchange Plaza', Bandra - Kurla Complex Bandra (E), Mumbai- 400051, Maharashtra Scrip: KITEX
--	---

Dear Sir/ Madam,

SUB: NEWSPAPER ADVERTISEMENT OF THE EXTRACT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Further to our letter dated May 30, 2023, please find enclosed a copy of the newspaper publication of the extract of standalone and consolidated un-audited financial results of the Company for the quarter and year ended March 31, 2023 published today in English language in The Business Line newspaper (All India Editions) and in Malayalam language in Chandrika newspaper (Kochi Edition).

This is for your information and records.

Thanking you,

For **Kitex Garments Limited**



CS. Mithun B Shenoy
Company Secretary & Compliance officer
(ICSI M. no. FCS 10527)



Enclosure: As above

Fiscal deficit narrows to 6.4% of GDP in FY23; meets govt target

EXCEEDING EXPECTATIONS. The deficit stood at ₹17.3-lakh crore against RE of ₹17.55-lakh crore

Shishir Sinha
New Delhi

The Centre has managed to keep the fiscal deficit at ₹17.3-lakh crore during fiscal year 2022-23 (FY23), lower than the revised estimate target of ₹17.55-lakh crore, data posted by Controller General of Accounts (CGA) showed.

However, in terms of percentage of GDP (Gross Domestic Products), it remains at 6.4 per cent considering the expansion of the economy. Meanwhile, the deficit in the first month of this fiscal (FY 24) surged to ₹1.4-lakh crore mainly on account of lower revenue, another set of CGA data revealed. Fiscal deficit is the difference between the government’s income and expenditure.

ACCOUNTS BREAK-UP For the full fiscal, according to CGA data, the Centre received over ₹24.56-lakh crore,

Fiscal health of the economy				
(Amount in ₹ crore)				
	FY23 (RE)	FY23 (Actual)	% of RE	% of RE in FY22
Total receipts	24,31,913	24,55,706	101.0	101.4
Total expenditure	41,87,232	41,88,837	100.0	100.6
Fiscal deficit	17,55,319	17,33,131	98.7	99.6

Source: CGA RE: Revised Estimate

which is 101 per cent of the revised estimate (RE) of 2022-23. Total expenditure incurred by the Centre was ₹41.89-lakh crore, which is 100 per cent of RE 22-23, out of which ₹34.53-lakh crore is on the revenue account and ₹7.36-lakh crore is on the capital account. Out of the total revenue expenditure, ₹9.28-lakh crore is on account of interest payments, and over ₹5.3-lakh crore is on account of major subsidies.

In a note, Sunil Kumar Sinha (Principal Economist), and Paras Jasrai (Senior Analyst), India Ratings & Re-

search (Ind-Ra), said that the government has continued its focus on capex. The capex in FY23 (provisional) was 101.1 per cent of FY23 (RE). The improvement in fiscal deficit from FY23 (RE) was mainly due to the continued good performance of tax and non-tax revenue.

“While the tax revenue was 0.5 per cent higher than FY23 RE, the non-tax revenue was 9.3 per cent higher than FY23 (RE) in FY23 (provisional), compensating for the lackluster performance of non-debt capital receipts (86.5 per cent of FY23 RE),”

the note said. Echoing the same sentiment, Aditi Nayar, Chief Economist, ICRA Ltd, said the Central government was able to restrict its FY23 fiscal deficit a shade below the FY23 RE, with higher-than-estimated revenue receipts and a small undershooting in revenue expenditure, offsetting the disinvestment miss and a healthier-than-expected capex.

APRIL DATA

Talking about April deficit data, Sinha and Jasrai remarked that one should not read too much into the financial position. However, the important point is that in the said month, the GST numbers continued to be buoyant with the central GST growing 26.2 per cent.

Going forward, on a y-o-y basis, the nominal GDP growth is likely to slow down mainly due to a decline in both wholesale and retail prices. “Ind-Ra expects if gov-

ernment’s non-debt capital receipts target is achieved, it will not be very difficult for government to achieve its FY24 fiscal deficit target,” they said.

Nayar expects the higher-than-budgeted dividend surplus transfer of ₹87,420 crore from the RBI to likely provide some cushion to meet any undershooting in other revenue streams or overshooting in expenses, relative to respective budget estimates.

Moreover, ICRA expects the fertilizer budgetary allocation for FY24 to remain adequate, at the current juncture, she added.

“While fiscal concerns appear limited and the MPC seems unlikely to raise policy rates further in the immediate term, higher state government borrowings in the coming months could keep the 10-year G-sec yield in a range of 7-7.2 per cent in the remainder of H1 FY24,” she said.

Counterfeit notes of ₹500 denomination rose 14% in FY23: RBI report

Anshika Kayastha
Mumbai

Counterfeit currency notes of ₹500 denomination in the banking system rose by 14.4 per cent in FY23, while those of ₹20 denomination saw an increase of 8.4 per cent, the Reserve Bank of India said in its annual report for 2022-23. Of the total fake currency notes detected, 4.6 per cent were detected at the RBI and 95.4 per cent at other banks.

Counterfeit notes of ₹10 denomination declined by 11.6 per cent, ₹100 declined by 14.7 per cent and ₹2,000 by 27.9 per cent.

In terms of value, the share of ₹500 and ₹2,000 banknotes rose to 87.9 per cent of the total value of notes in circulation as of March 31, from 87.1 per cent a year ago. In terms of volume, ₹500 banknotes had the highest share at 37.9 per cent, followed by ₹10 denomination notes at 19.2 per cent.

The disposal of soiled banknotes increased by 22.1 per cent to 2,293 crore pieces during the year compared with 1,878 crore pieces in FY22. Total expenditure incurred on printing of securities was ₹4,683 crore against ₹4,985 crore in the previous year.

SYSTEM FRAUDS

The RBI said that while private banks reported the maximum number of frauds in FY23, public sector banks contributed more to the fraud amount. In terms of the number, digital payments

Fakes on the rise			
(Number of pieces)			
Denomination	2022-23	2021-22	(in %)
10	313	354	
20	337	311	
50	17,755	17,696	
100	78,699	92,237	
200	27,258	27,074	
500*	91,116	79,683	
1,000**	482	11	
2,000	9,806	13,604	
Total	2,25,769	2,30,971	

Source: RBI *Including specified notes **Specified notes

frauds—including cards and internet—were the highest, whereas in terms of value, frauds were the highest in loan portfolios.

“Small value card/internet frauds contributed maximum to the number of frauds reported by the private sector banks, the frauds in public sector banks were mainly in loan portfolio,” the report said.

Fraud reporting has increased in recent years due to education by the RBI, banks, and payment system operators on fraud reporting and alert mechanisms, industry players said. As a whole, total frauds reported in FY23 fell 49 per cent on year, prior to which frauds had declined by 55 per cent in FY22.

The RBI said there continues to be a significant lag between the date of occurrence of a fraud and its detection. As a result, frauds that occurred in previous financial years formed 95 per cent of the total value of frauds in FY23 and 94 per cent in FY22.

Global trade in goods sluggish in Q1 of 2023, Q2 more promising: WTO

Amiti Sen
New Delhi

World trade in goods remained sluggish in the first quarter of 2023 due to the ongoing war in Ukraine, high inflation and tightened monetary policies globally, but recent pickup in export orders points to an increase in demand for traded goods in the second quarter, according to the latest WTO Goods Trade Barometer issued on Wednesday.

“These results are broadly consistent with the WTO’s most recent trade forecast issued on April 5 which projects 1.7 per cent growth in world

merchandise trade in 2023,” according to a report issued by the WTO.

However, with the barometer’s component indices giving “mixed signals” — automotive products index and export orders index moving above trend while indices representing container shipping, air freight and electronic components trade continuing to signal weakness — trade recovery may not be smooth, the report added.

SLUMP IN TRADE

The volume of merchandise trade in the fourth quarter of 2022 was down 2.4 per cent compared to the previous quarter and 0.8 per cent com-

pared to the same period in the previous year. “The Q4 slump was driven by several related factors, including the ongoing war in Ukraine, stubbornly high inflation in advanced economies, and tighter monetary policy globally,” the report said. While the easing of pandemic controls in China from December 2022 boosted port traffic in the country, but this was outweighed by reduced vessel traffic in Europe, it noted.

The Goods Trade Barometer is a composite indicator for world trade and provides real-time information on the trajectory of merchandise trade relative to recent trends.

At 3.5%, core industries growth slows to 6-month low in April

KR Srivats
New Delhi

The growth in output of the eight core industries hit a six-month low of 3.5 per cent in April 2023, lower than the 9.5 per cent growth recorded in the same month last year.

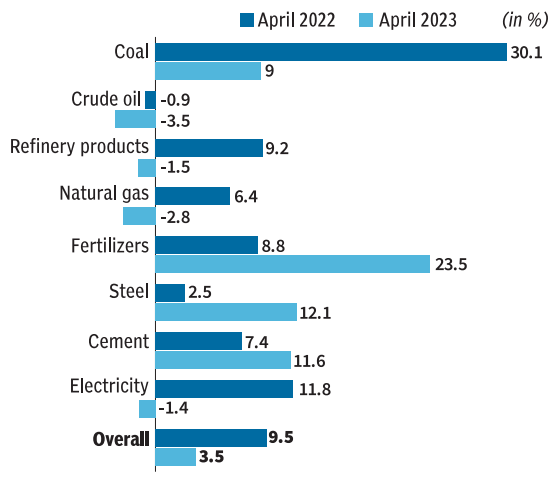
The latest core industries growth rate was also lower than the 3.6 per cent growth seen in March 2023, official data released on Wednesday showed.

Meanwhile, the core sector industries’ output growth for 2022-23 has now been revised upward to 7.7 per cent, from 7.6 per cent estimated earlier. This was largely due to an upward revision in January 2023 output growth to 9.7 per cent from the 8.9 per cent earlier. In the previous fiscal, the growth was 10.4 per cent.

For the month under review, four of the eight sectors remained in positive territory.

These four sectors are coal (9 per cent), fertilizers (23.5 per cent), cement (11.6 per cent) and steel (12.1 per cent). The three sectors that saw contraction were crude oil (-3.5 per cent), refinery products (-1.5 per cent), natural gas (-2.8 per cent) and electricity (-1.4 per cent). The eight core industries together comprise 40.27 per cent of the weight of items included in the Index of Industrial Production (IIP).

Performance of 8 core industries



Source: Ministry of Commerce and Industry

Commerce and Industry Ministry has now pegged the January 2023 growth rate at 9.7 per cent as against 8.9 per cent earlier.

EXPERTS’ VIEW

Nilanjan Banik, an economist from Mahindra University, noted that though core sector output growth was a tad lower in April 2023, the good news is that the economy continues to grow.

Madan Sabnavis, Chief Economist, Bank of Baroda, said he expected the IIP growth for April 2023 to come in the range of 2-3 per cent.

He highlighted that electricity again clocked a negative growth of -1.4 per cent.

“This is on a higher base of 11.8 per cent. But this is

also reflective of lower level of industrial activity which has brought down demand. The domestic demand would have varied due to extreme conditions witnessed in different parts of the country. Unseasonal rains did lower the need for cooling, while extreme heat did cause an uptick in demand,” Sabnavis said.

He noted that coal production was high at 9 per cent, which came on top of the 30 per cent growth last year.

The oil basket — crude, natural gas and refined products — witnessed negative growth, reflecting lower demand. “Benign global crude prices has a tendency to lower production of domestic crude oil as imports are preferred”, he said.

APEX FROZEN FOODS LIMITED					
CIN: L15490AP2012PLC080067					
# 3-160, Panasapadu, Kakinada - 533 005. Andhra Pradesh, India.					
Email: cs@apexfrozenfoods.com Website: www.apexfrozenfoods.in					
EXTRACT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2023					
(₹ In Lakhs except earnings per share basic and diluted)					
S. No.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		31-03-2023 (Audited)	31-12-2022 (Unaudited)	31-03-2022 (Audited)	31-03-2023 (Audited)
1.	Total Income	20,723.56	23,067.23	20,968.07	1,07,202.25
2.	Net profit before tax	(290.87)	1,035.56	1,035.23	5,621.15
3.	Net profit after tax	(401.69)	774.91	730.94	3,587.41
4.	Total Comprehensive Income for the period [Comprising profit for the period(after tax) and Other Comprehensive Income (after tax)]	343.70	442.21	953.18	3,603.88
5.	Paid-up equity share capital (Face Value ₹ 10/- each)	3,125.00	3,125.00	3,125.00	3,125.00
6.	Earnings Per Share (of ₹ 10/- each) in ₹ (not annualised)				
	Basic	(1.29)	2.48	2.34	11.48
	Diluted	(1.29)	2.48	2.34	11.48

NOTE:
1. The above is an extract of the detailed format of 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 Financial Results are available on the Stock Exchange websites. (www.bseindia.com and www.nseindia.com) and on Company's website. (www.apexfrozenfoods.in)
2. The said financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 30th May, 2023.

For and on behalf of Board of Directors of
APEX FROZEN FOODS LIMITED
Sd/-
(**Karuturi Satyanarayana Murthy**)
Chairman & Executive Director

Place : Kakinada
Date : 31-05-2023



ASM Technologies Limited

80/2 Lusanne Court Richmond Road, Bangalore- 560025
Website: www.asmltd.com

Extract of Financial Results for the Quarter/Period ended 31/03/2023

Rs. in Millions

Sl. No	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations (Net)	365.34	368.50	394.08	1,496.35	1,472.13	534.89	568.77	569.05	2,267.19	1986.04
2	Profit(+)/Loss(-) from ordinary activities before tax	68.35	42.96	29.49	219.50	185.31	(12.30)	39.80	13.37	113.65	178.92
3	Profit(+)/Loss(-) from ordinary activities after tax	57.36	24.18	19.49	155.09	131.77	3.74	11.11	12.64	71.45	139.01
4	Equity Share Capital	103	103	100	103	100	103	103	100	103	100
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	746.35	614.02	-	-	-	614.33	557.3
6	Earning Per Share (before extraordinary items) (of Rs.10/- each Basic & Diluted)	4.30	1.81	1.95	11.64	13.18	0.28	0.83	1.26	5.36	13.90
7	Earning Per Share (after extraordinary items) (of Rs.10/- each Basic & Diluted)	4.30	1.81	1.95	11.64	13.18	0.28	0.83	1.26	5.36	13.90

Note: The above is an extract of the detailed format of Quarterly/ Period Financial results filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly financial results are available on the websites of Stock Exchanges at www.bseindia.com and also on Company's website at www.asmltd.com

For ASM Technologies Limited

Place: Bangalore

Date: 30th May 2023

Rabindra Srikanthan

Managing Director

DIN: 00024584