

**Kitex Garments Limited**

(CIN: L18101KL1992PLC006528)

Regd Office: Building No. VI/496, Kizhakkambalam,

Vilangu P.O, Aluva, Ernakulam – 683561, Kerala

Phone: 91 484 2585000, Fax: 91 484 2680604

Email: sect@kitexgarments.comWebsite: www.kitexgarments.com

Ref: KGL/SE/2024-25/NOV/01

November 02, 2024

BSE Limited Dept. of Corporate Services (Listing) 1 st Floor, New Trading Ring, Rotunda Building, P J Towers Dalal Street, Mumbai – 400 001, Maharashtra BSE Scrip Code : 521248	The National Stock Exchange of India Ltd Listing Department, Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra NSE Symbol : KITEX
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Dear Sir/ Ma'am,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed media release issued on November 01, 2024, on the performance of the Company for the quarter and half year ended September 30, 2024.

Kindly take a note of the same.

Thanking You,

Yours sincerely

For **Kitex Garments Limited****Dayana Joseph**

Company Secretary & Compliance Officer

Enclosure : As above



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KITEX GARMENTS Q2 PROFIT NEARLY TRIPLES ON HIGHER DEMAND; MD LINKS GROWTH TO BANGLADESH UNREST

Kitex Garments MD Sabu Jacob says unrest in Bangladesh has contributed to the financial growth of not only the company but the entire garment industry in India. Driven by a surge in demand and favourable global market conditions, Kitex Garments has reported its highest-ever turnover and profitability. The net profit of the Kochi-based company, the world's second-largest manufacturer of infant garments, has reached ₹39.94 crore in Q2 of FY25, nearly tripling from ₹13.21 crore in the corresponding period of the previous fiscal. This resulted in a PAT margin of 18.08 per cent, up from 9.47 per cent in the same quarter of the previous fiscal year. These results underscore the company's commitment to sustained growth and value creation for stakeholders, said Sabu Jacob, Managing Director of the company. With a continued focus on operational efficiency, profit before tax rose 188 per cent, from ₹18.56 crore to ₹53.52 crore, he added. The financial performance for the quarter reflects strong growth. Total revenue stood at ₹220.91 crore, a 58 per cent increase from ₹139.48 crore in the same period last year. EBITDA margin improved to 27.68 per cent in Q2 FY24-25, compared to 18.25 per cent in the previous year's Q2. "Our recent investment in expanded capacities in Telangana strengthens our ability to scale further, positioning us to capture emerging opportunities and deliver robust value to our stakeholders", he said. Later speaking to businessline, Sabu Jacob said the turnover, which has reached ₹500 crore, is set to touch ₹1,000 crore in the current fiscal from ₹641 crore in the previous year with this growth momentum. The unrest in Bangladesh has contributed to the financial growth of not only Kitex Garments but the entire garment industry in India. The capacity of India's garment industry, he said, is \$20 billion and the sector has so far utilised only \$16.5 billion this year. The demand next year for India is going to touch \$50 billion and this gives ample space for Kitex to grow. The Telangana Phase I and II will be operational by 2025 and 2026. With this, the total capacity of Kitex will be increased by \$0.5 billion.