

**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.com](mailto:sect@kitexgarments.com)Website: [www.kitexgarments.com](http://www.kitexgarments.com)

Ref: KGL/SE/2025-26/NOV/01

November 12, 2025

<b>BSE Limited</b> Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India BSE Scrip Code : <b>521248</b>	<b>National Stock Exchange of India Ltd</b> Listing Department, Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India NSE Symbol : <b>KITEX</b>
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Dear Sir/ Ma'am,

**Sub: Outcome of Board Meeting held on November 12, 2025****Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 33, 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended, the Board of Directors at their meeting held on Wednesday, November 12, 2025, inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2025 along with Statement of Assets and Liabilities and Cash Flow Statement for the half year ended September 30, 2025. The Unaudited Financial Results along with Statement of Assets and Liabilities and Cash Flow Statement and Limited Review Report issued by the Statutory Auditor of the Company are enclosed herewith.

The Board meeting commenced at 11.45 A.M. and concluded at 4.45 P.M.

Kindly take a note of the same.

For **Kitex Garments Limited**

**Dayana Joseph****Company Secretary & Compliance Officer**

Enclosure: As above

**Independent Auditor's Review Report on standalone unaudited financial results of Kitex Garments Limited for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Kitex Garments Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Kitex Garments Limited (hereinafter referred to as 'the Company') for the quarter and half year ended September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis for Qualified Conclusion:**

The Company has an investment in an Associate Company, Kitex USA LLC, amounting to Rs 2,776.24 lakhs as at September 30, 2025 (March 31, 2025: Rs 2,776.24 lakhs), which has fully eroded its net worth of the Associate as on that date. The management of the Company has determined the carrying value of investment from the said Associate as recoverable based on valuations performed and future projected cash flows considering the proposed changes in the business plan, forecasted future revenue growth and expected higher margin contributions. For the quarter and half year ended September 30, 2025, the management of the Company has not been able to provide corroborative evidence to substantiate the reasonableness of the above-mentioned unobservable inputs. Accordingly, we are unable to comment on the recoverability of the carrying value of the investment in Kitex USA, LLC as at September 30, 2025.

This matter was also qualified in our report on the standalone unaudited financial results for the quarter ended June 30, 2025, quarter and half year ended September 30, 2024 and in the standalone financial statements of the Company for the year ended March 31, 2025.



**MSKA & Associates**  
Chartered Accountants

Olympia Cyberspace, 10th Floor  
Module 4, 21/ 22, Alandur Road, Guindy  
Chennai 600032, INDIA

5. Based on our review conducted as stated in paragraph 3 above, except for the matter stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W

*S. Manikandan*



**S. Manikandan**  
Partner  
Membership No.: 226060  
UDIN: 25226060BMIVAX1062

Place: Kizhakkambalam  
Date: November 12, 2025



KITEX GARMENTS LIMITED

CIN: L18101KL1992PLC006528

Regd. Office : Building No. VI/496, Kizhakkambalam, Vilangu P.O, Aluva, Kerala-683561.

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## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Rupees in lakhs

Particulars	Standalone					
	For the quarter ended			For the half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from Operations	12,009.92	19,669.19	21,588.15	31,679.11	40,631.90	98,280.46
(b) Other Income	1,624.31	461.99	502.96	2,086.30	961.47	3,660.96
<b>Total Income</b>	<b>13,634.23</b>	<b>20,131.18</b>	<b>22,091.11</b>	<b>33,765.41</b>	<b>41,593.37</b>	<b>101,941.42</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	6,588.23	7,203.30	11,014.25	13,791.53	18,885.25	43,924.14
(b) Changes in Inventories of Finished Goods and Work-in-Progress	(584.49)	1,712.16	(2,968.12)	1,127.67	(3,051.87)	(1,679.53)
(c) Employee Benefits Expense	3,607.54	3,532.61	4,128.26	7,140.15	7,666.85	15,833.66
(d) Finance Costs	414.36	354.23	341.46	768.59	550.49	1,401.72
(e) Depreciation and Amortisation Expense	310.15	314.52	422.59	624.67	891.19	1,571.67
(f) Other Expenses	3,568.97	3,519.96	3,801.11	7,088.93	7,342.48	20,214.82
<b>Total Expenses</b>	<b>13,904.76</b>	<b>16,636.78</b>	<b>16,739.55</b>	<b>30,541.54</b>	<b>32,284.39</b>	<b>81,266.48</b>
<b>3 Profit Before Tax before Exceptional Item and Tax for the period/year (1-2)</b>	<b>(270.53)</b>	<b>3,494.40</b>	<b>5,351.56</b>	<b>3,223.87</b>	<b>9,308.98</b>	<b>20,674.94</b>
<b>4 Exceptional Items (Refer Note 4)</b>	<b>1,750.00</b>	-	-	<b>1,750.00</b>	-	-
<b>5 Profit before taxes for the period/year (3+4)</b>	<b>1,479.47</b>	<b>3,494.40</b>	<b>5,351.56</b>	<b>4,973.87</b>	<b>9,308.98</b>	<b>20,674.94</b>
<b>6 Tax Expense/ (benefit)</b>						
(a) Current Tax	26.00	1,040.00	1,476.00	1,066.00	2,637.00	6,065.69
(b) Deferred Tax	366.19	(150.68)	(118.88)	215.51	(317.11)	(686.08)
<b>Total Tax expenses</b>	<b>392.19</b>	<b>889.32</b>	<b>1,357.12</b>	<b>1,281.51</b>	<b>2,319.89</b>	<b>5,379.61</b>
<b>7 Net Profit for the period/year (5-6)</b>	<b>1,087.28</b>	<b>2,605.08</b>	<b>3,994.44</b>	<b>3,692.36</b>	<b>6,989.09</b>	<b>15,295.33</b>
<b>8 Other Comprehensive Income/(Loss) (net of tax) for the period / year</b>						
<b>Items that will not be reclassified to profit or loss</b>						
(a) Remeasurements of post employment benefit obligations	-	-	-	-	-	(45.36)
(b) Fair value changes on equity instruments carried through other comprehensive income	0.16	1.01	(1.12)	1.17	(1.20)	(1.98)
(c) Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(0.25)	0.28	(0.29)	0.30	11.91
<b>Total Other Comprehensive Income/(Loss) for the period/ year</b>	<b>0.12</b>	<b>0.76</b>	<b>(0.84)</b>	<b>0.88</b>	<b>(0.90)</b>	<b>(35.43)</b>
<b>9 Total Comprehensive Income for the period/ year (7+8)</b>	<b>1,087.40</b>	<b>2,605.84</b>	<b>3,993.60</b>	<b>3,693.24</b>	<b>6,988.19</b>	<b>15,259.90</b>
<b>10 Paid-Up Equity Share Capital (Face value Re.1 per share fully paid up)</b>	<b>1,995</b>	<b>1,995</b>	<b>665</b>	<b>1,995</b>	<b>665</b>	<b>1,995</b>
<b>11 Other Equity</b>						<b>108,567.82</b>
<b>12 Earnings Per Share (In Rupees) (of Re. 1/- each ) (Not Annualised)</b>						
(a) Basic	0.55	1.31	6.01	1.85	10.51	7.67
(b) Diluted	0.55	1.31	6.01	1.85	10.51	7.67



## Notes to Standalone Unaudited Financial Results:

- 1 The above standalone financials results of Kitex Garments Limited ("the Company") for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee and has been approved by the Board of Directors at their respective meeting held on November 12, 2025 and has been subjected to limited review by the statutory auditors of the Company. The Unaudited Standalone Financial Results are prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
  - 2 In accordance with Ind AS 108 on "Operating Segments", the Company operates in a single business segment viz. Textile - Infant/Kids Apparel Manufacturing and hence has only one reportable segment. Hence no separate segment reporting is applicable to the Company
  - 3 The Company has also provided guarantee for borrowings availed by a Subsidiary Company, Kitex Apparel Parks Limited (KAPL) from banks for sanctioned amount of Rs 2,02,300 lakhs of which Rs.97,784.02 lakhs is disbursed up to the half year ended September 30, 2025.
  - 4 During the current quarter, the Company received payment of Rs. 9,486.65 lakhs from Associate Company, Kitex USA LLC towards outstanding overdue trade receivables. Accordingly, the Company assessed the expected credit loss allowance of Rs. 1,750 lakh as provision no longer required and was written back in the Statement of Profit & Loss which has been disclosed as exceptional item.
  - 5 The Company holds an investment in an Associate, Kitex USA LLC, which amounts to Rs 2,776.24 lakhs as on September 30, 2025 (March 31, 2025: Rs. 2,776.49 lakhs). The Associate's networth has been fully eroded as on that date. The management of the Company has evaluated the fair valuation of the investments in the Associate by considering various factors including change in business plan due to business deal entered with major customers, who are leaders in market. Further the management of the Company believes that basis the above valuation performed based on the forecasted future revenue growth and projected cash flows with higher contribution margins that the fair value of the investment in the Associate is higher than the carrying value. Hence, no material adjustments would be required to be made to the carrying value of the investments in the Associate in the standalone financial results of the Company for the half year ended September 30, 2025.
- The auditors have qualified this matter in their report for the quarter and half year ended September 30, 2025.
- 6 During February 2025, Board approved the Scheme of Arrangement between Kitex Childrenswear Limited (KCL) and the Company and their respective shareholders and creditors, in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, providing for demerger of textile business of KCL into the Company, which will be given effect on obtaining the necessary regulatory approvals.
  - 7 The date on which the Code of Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate the code and its rules, assess the impact, if any and account for the same once they become effective.
  - 8 Previous year's/period's figures have been regrouped/reclassified, wherever necessary, to conform to the classification on the current year's/period's classification.



Place : Kizhakkambalam  
Date : November 12, 2025

For Kitex Garments Limited

Sabu M Jacob  
Managing Director  
DIN:00046016



**Independent Auditor's Review Report on consolidated unaudited financial results of Kitex Garments Limited for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Kitex Garments Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Kitex Garments Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the total comprehensive profit of its associate for the quarter and half year ended September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Kitex Littlewear Limited	Wholly owned subsidiary
2	Kitex Babywear Limited	Wholly owned subsidiary
3	Kitex Kidswear Limited	Wholly owned subsidiary
4	Kitex Knits Limited	Wholly owned subsidiary
5	Kitex Packs Limited	Wholly owned subsidiary
6	Kitex Socks Limited	Wholly owned subsidiary
7	Kitex Apparel Parks Limited	Subsidiary
8	Kitex USA LLC **	Associate

**\*\*As the Group's share of profit in the Associate has not exceeded the accumulated losses which was not recognized by Group in excess of the cost of investment in earlier years, results for the quarter and half year ended September 30, 2025 has not been considered in the consolidated unaudited financial results.**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. We did not review the interim financial results of six subsidiaries which are not subjected to review, whose interim financial results reflects total assets of Rs. 9,460.41 lakhs as at September 30,2025 and total revenues of Rs. 1.27 lakhs and Rs. 1.97 lakhs, total net (loss) after tax of Rs. (225.71) lakhs and Rs. (445.19) lakhs and total comprehensive loss of Rs. (225.71) and Rs. (445.19) lakhs, for the quarter ended and half year ended September 30,2025, respectively, and cash inflows (net) of Rs. 0.25 lakhs for the period from April 01,2025 to September 30,2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended and half year ended September 30,2025, respectively, as considered in the Statement, in respect of one associate, based on their interim financial results which are not subject to review. These interim financial results have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

*S. Manikandan*



S. Manikandan  
Partner  
Membership No.: 226060  
UDIN: 25226060BMIVAY8919

Place: Kizhakkambalam  
Date: November 12, 2025



KITEX GARMENTS LIMITED

CIN: L18101KL1992PLC006528

Regd. Office : Building No.VI/496, Kizhakkambalam, Vilangu P.O, Aluva, Kerala-683561.

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

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Rupees in lakhs

Particulars	Consolidated					
	For the quarter ended			For the half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	12,210.17	19,669.19	21,588.15	31,879.36	40,631.90	98,280.46
(b) Other Income	1,239.15	72.48	310.21	1,311.63	581.28	1,854.11
Total Income	13,449.32	19,741.67	21,898.36	33,190.99	41,213.18	100,134.57
2 Expenses						
(a) Cost of Materials Consumed	6,776.78	7,203.30	11,014.25	13,980.08	18,885.25	43,924.14
(b) Changes in Inventories of Finished Goods and Work-in-Progress	(1,172.20)	1,712.17	(2,968.12)	539.97	(3,051.87)	(1,679.52)
(c) Employee Benefits Expense	4,180.76	3,817.44	4,133.85	7,998.20	7,675.44	15,862.18
(d) Finance Costs	824.48	354.23	341.46	1,178.71	550.49	1,401.72
(e) Depreciation and Amortisation Expense	798.17	317.38	423.25	1,115.55	892.42	1,574.50
(f) Other Expenses	4,021.00	3,517.48	3,923.49	7,538.48	7,600.10	20,097.33
Total Expenses	15,428.99	16,922.00	16,868.18	32,350.99	32,551.83	81,180.35
3 Profit Before Tax before Exceptional Item and Tax for the period/year (1-2)	(1,979.67)	2,819.67	5,030.18	840.00	8,661.35	18,954.22
4 Exceptional Items (Refer Note 4)	1,750.00	-	-	1,750.00	-	-
5 Profit before taxes for the period/year (3+4)	(229.67)	2,819.67	5,030.18	2,590.00	8,661.35	18,954.22
6 Tax Expense						
(a) Current Tax	26.00	1,040.00	1,476.00	1,066.00	2,637.00	6,065.69
(b) Deferred Tax (benefit)	366.18	(150.67)	(118.88)	215.51	(317.10)	(686.07)
Total Tax expenses	392.18	889.33	1,357.12	1,281.51	2,319.90	5,379.62
7 Net Profit for the period /year (3-4)	(621.85)	1,930.34	3,673.06	1,308.49	6,341.45	13,574.60
8 Share of Loss of Associate	-	-	-	-	-	-
9 Net Profit for the period /year after Share of Loss of Associate (5+6)	(621.85)	1,930.34	3,673.06	1,308.49	6,341.45	13,574.60
10 Other Comprehensive Income/(Loss) (net of tax) Items that will not be reclassified to profit or loss						
(a) Remeasurements of post employment benefit obligations	-	-	-	-	-	(45.36)
(b) Fair value changes on equity instruments carried through other comprehensive income	0.16	1.01	(1.12)	1.17	(1.20)	(1.98)
(c) Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(0.25)	0.28	(0.29)	0.30	11.91
Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income/(Loss) for the period/year	0.12	0.76	(0.84)	0.88	(0.90)	(35.43)
11 Total Comprehensive Income for the period/ year (7+8)	(621.73)	1,931.10	3,672.22	1,309.37	6,340.55	13,539.17
12 Net Profit attributable to :						
(a) Equity holders of the Holding Company	(154.98)	2,076.12	3,733.62	1,921.14	6,465.15	13,873.27
(b) Non-controlling interest	(466.87)	(145.78)	(60.56)	(612.65)	(123.70)	(298.67)
13 Other comprehensive Loss for the period/ year attributable to:						
(a) Equity holders of the Holding Company	0.12	0.76	(0.84)	0.88	(0.90)	(35.43)
(b) Non-controlling interest	-	-	-	-	-	-
14 Total comprehensive Income/(Loss) for the period/year attributable to:						
(a) Equity holders of the Holding Company	(154.86)	2,076.88	3,732.78	1,922.02	6,464.25	13,837.84
(b) Non-controlling interest	(466.87)	(145.78)	(60.56)	(612.65)	(123.70)	(298.67)
15 Paid-Up Equity Share Capital (Face value Re.1 per share fully paid up)	1,995	1,995	665	1,995	665	1,995
16 Other equity						101,304.00
17 Earnings Per Share (In Rupees) (of Re. 1/- each ) (Not Annualised)						
(a) Basic	(0.08)	1.04	5.61	0.96	9.72	6.95
(b) Diluted	(0.08)	1.04	5.61	0.96	9.72	6.95





**Notes to Consolidated Unaudited Financial Results:**

- 1 The above consolidated financial results of Kitex Garments Limited ("the Holding Company"), its subsidiaries (hereinafter referred as the "Group") and its associate for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee and has been approved by the Board of Directors at their respective meeting held on November 12, 2025 and has been subjected to limited review by the Statutory auditors of the Company. The unaudited consolidated financial results are prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 In accordance with Ind AS 108 on "Operating Segments", the Group operates in a single business segment viz. Textile - Infant/Kids Apparel Manufacturing and hence has only one reportable segment. Hence no separate segment reporting is applicable.
- 3 During February 2025, board approved the Scheme of Arrangement between Kitex Childrenswear Limited (KCL) and the Holding Company and their respective shareholders and creditors, in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, providing for demerger of textile business of KCL into the Holding Company, which will given effect on obtaining the necessary regulatory approvals
- 4 During the current quarter, the Holding Company received payment of ₹9,486.65 from Associate Company, Kitex USA LLC towards outstanding overdue trade receivables. Accordingly, the Holding Company assessed the expected credit loss allowance of ₹1,750 lakh as provision no longer required and was written back in the Statement of Profit & Loss which has been disclosed as exceptional item.
- 5 The date on which the Code of Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Group will evaluate the code and its rules, assess the impact, if any and account for the same once they become effective.
- 6 Previous year's/period's figures have been regrouped/reclassified, wherever necessary, to conform to the classification on the current year's/period's classification.

Place : Kizhakkambalam  
Date : November 12, 2025

For Kitex Garments Limited

  
Sabu M Jacob  
Managing Director  
DIN:00046016



Rupees in lakhs

STATEMENT OF ASSETS AND LIABILITIES		Standalone		Consolidated	
Sl No	Particulars	September 30, 2025	March 31, 2025	September 30, 2025	March 31, 2025
		Unaudited	Audited	Unaudited	Audited
<b>A</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-Current Assets</b>				
	(a) Property, Plant and Equipment	9,716.25	10,153.21	63,466.44	23,173.28
	(b) Capital Work-in-Progress	3,762.15	3,440.81	128,293.79	139,127.86
	(c) Other Intangible Assets	3.37	1.65	3.37	1.65
	(d) Financial Assets				
	(i) Investments				
	(a) Investment in subsidiaries	42,671.93	42,671.93	-	-
	(b) Investments in Associate	2,776.24	2,776.24	-	-
	(c) Other investments	7.90	6.73	7.90	6.73
	(ii) Loans	10,927.71	10,634.77	-	-
	(iii) Other Financial Assets	266.01	228.96	2,705.78	1,117.43
	(e) Income Tax Assets	248.91	248.91	248.91	248.91
	(f) Deferred Tax Assets (Net)	221.33	437.14	221.33	437.14
	(g) Other Non-Current Assets	379.59	544.95	18,160.18	22,127.21
	<b>Total Non-Current Assets</b>	<b>70,981.39</b>	<b>71,145.30</b>	<b>213,107.70</b>	<b>186,240.21</b>
<b>2</b>	<b>Current Assets</b>				
	(a) Inventories	18,242.57	18,949.15	22,596.19	19,066.13
	(b) Financial Assets				
	(i) Trade Receivables	16,760.27	33,953.52	16,823.02	33,953.52
	(ii) Cash and Cash Equivalents	7,777.58	3,507.60	8,660.98	3,939.66
	(iii) Bank Balances other than (ii) above	3,758.27	2,675.35	4,754.84	2,830.28
	(iv) Other Financial Assets	22,398.40	4,589.89	2,194.55	3,279.06
	(c) Other Current Assets	5,057.75	4,574.40	6,022.27	9,352.95
	<b>Total Current Assets</b>	<b>73,994.84</b>	<b>68,249.91</b>	<b>61,051.85</b>	<b>72,421.60</b>
	<b>TOTAL ASSETS</b>	<b>144,976.23</b>	<b>139,395.21</b>	<b>274,159.55</b>	<b>258,661.81</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Equity</b>				
	(a) Equity Share Capital	1,995.00	1,995.00	1,995.00	1,995.00
	(b) Other Equity	111,263.53	108,567.82	102,228.53	101,304.00
	(c) Non-controlling interest	-	-	17,065.62	17,678.27
	<b>Total Equity</b>	<b>113,258.53</b>	<b>110,562.82</b>	<b>121,289.15</b>	<b>120,977.27</b>
	<b>Liabilities</b>				
<b>2</b>	<b>Non-Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	96,741.03	91,999.08
	(b) Other financial liabilities	-	-	-	-
	(c) Provisions	1,233.27	1,168.96	1,233.27	1,168.96
	(d) Deferred Tax Liabilities (Net)	-	-	-	-
	(e) Other Non-Current Liabilities	71.97	77.59	17,952.60	15,853.04
	<b>Total Non-Current Liabilities</b>	<b>1,305.24</b>	<b>1,246.55</b>	<b>115,926.90</b>	<b>109,021.08</b>
<b>3</b>	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	20,582.27	16,250.60	21,625.27	16,250.60
	(ii) Trade Payables				
	- Total outstanding dues to Micro and Small Enterprises	124.31	377.89	124.31	377.89
	- Total outstanding dues to creditors other than Micro and Small Enterprises	5,215.76	6,986.40	7,330.78	7,359.10
	(iii) Other financial liabilities	1,267.58	278.53	4,606.84	631.62
	(b) Provisions	480.27	454.31	480.27	454.31
	(c) Current Tax Liabilities (Net)	2,500.03	2,955.97	2,500.03	2,955.97
	(d) Other Current Liabilities	242.24	282.14	276.00	633.97
	<b>Total Current Liabilities</b>	<b>30,412.46</b>	<b>27,585.84</b>	<b>36,943.50</b>	<b>28,663.46</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>144,976.23</b>	<b>139,395.21</b>	<b>274,159.55</b>	<b>258,661.81</b>



*Signature*



## Statement of Cash Flow for the half year ended September 30, 2025

Rupees in lakhs

Particulars	Standalone		Consolidated	
	Half Year ended September 30, 2025	Half Year ended September 30, 2024	Half Year ended September 30, 2025	Half Year ended September 30, 2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit before taxation	4,973.87	9,308.98	2,590.00	8,661.35
Adjustments for increase/(decrease) in operations:				
Depreciation and amortisation expense	624.69	891.19	1,115.55	892.42
Unrealised foreign exchange (gain)/loss (net)	(1,171.24)	(205.14)	(1,171.24)	(122.53)
Interest income	(497.76)	(188.57)	(497.76)	(95.15)
Deferred grant income	(338.06)	(188.60)	(338.06)	(188.60)
Reversal of provision for expected credit loss	(1,750.00)	-	(1,750.00)	-
Guarantee income	-	-	-	-
Loss on sale of property, plant and equipment (net)	-	(7.27)	-	(7.27)
Provision for doubtful assets	688.69	600.00	688.69	600.00
Interest expense	768.59	550.49	1,178.71	550.49
<b>Operating profit before working capital changes</b>	<b>3,298.78</b>	<b>10,761.08</b>	<b>1,815.89</b>	<b>10,290.71</b>
Adjustments for:				
Increase in Trade and other receivables	1,685.45	(6,972.31)	(1,071.70)	(8,349.95)
Increase in Inventories	706.59	(6,339.58)	706.59	(6,339.58)
Increase in Trade, other payables and provisions	(2,013.85)	3,788.82	21,604.56	3,532.91
<b>Cash generated from/ (used in) operating activities before taxes</b>	<b>3,676.97</b>	<b>1,238.01</b>	<b>23,055.34</b>	<b>(865.91)</b>
Direct taxes paid (net of refunds)	(1,521.94)	(1,424.46)	(1,521.94)	(1,424.46)
<b>Net cash generated used in operating activities</b>	<b>2,155.03</b>	<b>(186.46)</b>	<b>21,533.40</b>	<b>(2,290.37)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Payment for property, plant and equipment and intangible assets, CWIP including capital advances	(493.77)	(566.95)	(24,831.28)	(22,362.39)
Proceeds from sale of property, plant and equipment	-	11.36	-	11.36
Bank balances not considered as Cash and cash equivalents	(1,082.92)	(610.92)	(1,924.56)	212.33
Investments in subsidiary	-	(6,402.22)	-	-
Interest received	76.77	71.66	683.05	71.66
Loans to wholly owned subsidiaries	(292.95)	(80.81)	-	-
<b>Net cash (used in)/ generated from investing activities</b>	<b>(1,792.87)</b>	<b>(7,577.88)</b>	<b>(26,072.79)</b>	<b>(22,067.04)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Proceeds from borrowings	4,331.66	5,545.23	10,116.61	21,503.20
Issue of shares to minority share holders	-	-	-	2,743.81
Interest paid	(768.59)	(682.73)	(768.59)	(682.73)
Dividend paid	(7.04)	(6.88)	(7.04)	(6.88)
<b>Net cash generated from financing activities</b>	<b>3,556.03</b>	<b>4,855.62</b>	<b>9,340.98</b>	<b>23,557.40</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>3,918.19</b>	<b>(2,908.72)</b>	<b>4,801.59</b>	<b>(800.01)</b>
Exchange difference on translation of foreign currency cash and cash equivalents	351.79	5.97	351.79	5.97
Cash and cash equivalents at the beginning of the year	3,507.60	4,645.92	3,507.60	4,981.26
Cash and cash equivalents at the end of the year	7,777.58	1,743.18	8,660.98	4,187.22

## Components of cash and cash equivalents

Particulars	Standalone		Consolidated	
	Half Year ended September 30, 2025	Half Year ended September 30, 2024	Half Year ended September 30, 2025	Half Year ended September 30, 2024
Cash and cash equivalents:				
Cash on hand	12.27	4.83	12.27	4.83
Balance with bank	7,765.31	1,738.35	8,648.71	4,182.39
<b>Cash and cash equivalents considered for cash flow statement</b>	<b>7,777.58</b>	<b>1,743.18</b>	<b>8,660.98</b>	<b>4,187.22</b>


