



Kitex Garments Limited

PB.NO.5, KIZHAKKAMBALAM - 683 562, KOCHI, KERALA, INDIA.

PHONE : 91 484 4142000, FAX : 91 484 2680604

E-mail : kgl@kitexgarments.com

KITEK GARMENTS LIMITED						
Regd. Office : P B NO.5, KIZHAKKAMBALAM, ALWAYE, KERALA						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012						
(Rs.in Lakhs)						
Ref:	Particulars	Quarter ended 30.09.2012	Quarter ended 30.06.2012	Quarter ended 30.09.2011	Half year ended 30.09.2012	Half year ended 30.09.2011
Date:		Unaudited	Unaudited	Unaudited	Unaudited	Year Ended 31.03.2012 Audited
	PART 1					
1	a) Net Sales/Income from Operations	6,162.58	5,925.63	6,456.25	12,088.21	14,144.02
	b) Other Operating Income	418.18	431.04	295.26	849.22	684.31
	Total Income from Operations	6,580.76	6,356.67	6,751.51	12,937.43	14,828.33
2	Expenditure					
	a) Cost of Materials Consumed	3,032.90	3,843.65	4,887.54	6,876.55	9,732.69
	b) Purchase of Traded Goods	-	-	-	-	-
	c) Changes in Inventories of finished goods, work in progress and stock in trade	39.47	(493.76)	(1,407.32)	(454.29)	(1,361.76)
	d) Employee Benefit Expenses	1,047.03	982.78	919.03	2,029.81	1,768.56
	e) Depreciation and amortisation expense	247.47	178.14	187.48	425.61	374.26
	f) Other Expenditure	1,051.71	911.88	1,057.92	1,963.59	1,950.68
	g) Total Expenses	5,418.58	5,422.69	5,644.65	10,841.27	12,464.43
	(Any item exceeding 10% of the total expenditure to be shown separately)					
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1,162.18	933.98	1,106.86	2,096.16	2,363.90
4	Other Income	(294.50)	510.92	198.47	216.42	420.71
5	Profit before Finance costs and Exceptional Items (3+4)	867.68	1,444.90	1,305.33	2,312.58	2,784.61
6	Finance costs	256.87	359.61	514.46	616.48	960.89
7	Profit after Finance costs but before Exceptional Items (5-6)	610.81	1,085.29	790.87	1,696.10	1,823.72
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	610.81	1,085.29	790.87	1,696.10	1,823.72
10	Tax expense	208.24	363.07	270.76	571.31	605.87
11	Net Profit (+)/ Loss (-) from Ordinary Activities	402.57	722.22	520.11	1,124.79	1,217.85
12	Extraordinary Item (net of tax expense Rs.					
13	Net Profit(+)/ Loss(-) for the period	402.57	722.22	520.11	1,124.79	1,217.85
14	Paid-up equity share capital (Face Value : Re 1/- per share)	475.00	475.00	475.00	475.00	475.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					9,267.67
16	Earnings Per Share (EPS)					
	a) Basic and diluted Earnings Per Share (of Rs 1 each)before Extraordinary Items (not annualized)	0.85	1.52	1.09	2.37	2.56
	b) Basic and diluted Earnings Per Share (of Rs 1 each)after Extraordinary Items (not annualized)	0.85	1.52	1.09	2.37	2.56
	PART 2					
A	Particulars of Shareholding					
1	Public Shareholding					
	No. of shares	21,735,890	21,755,890	22,178,550	21,735,890	22,178,550
	Percentage of shareholding	45.76	45.80	46.69	45.76	46.69
2	Promoters and promoter group					
	Shareholding **					
	a) Pledged/Encumbered					
	Number of shares	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.29	23.31	23.70	23.29	23.70
	Percentage of shares (as a % of the total share capital of the company)	12.63	12.63	12.63	12.63	12.63
	b) Non-encumbered					
	Number of Shares	19,764,110	19,744,110	19,321,450	19,764,110	19,321,450
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.71	76.69	76.30	76.71	76.30
	Percentage of shares (as a % of the total share capital of the company)	41.61	41.57	40.68	41.61	40.68



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Statement of Assets and Liabilities

(Rs. in Lakhs)

Ref:	Particulars	As at Half Year ended 30.09.2012 Unaudited	As at Year ended 31.03.2012 Audited
Date:			
A	EQUITY AND LIABILITIES		
	1 Shareholders Funds'		
	(a) Share capital	475.00	475.00
	(b) Reserves and Surplus	10,392.46	9,267.67
	(c) Money Received against Share Warrants	Nil	Nil
	Sub Total -Shareholders Funds	10,867.46	9,742.67
	2 Share application money pending allotment	Nil	Nil
	3 Minority Interest	Nil	Nil
	4 Non Current Liabilities		
	(a) Long Term Borrowings	492.98	685.54
	(b) Deferred Tax Liabilities (net)	1,636.93	1,633.59
	(c) Other Long term Liabilities	Nil	Nil
	(d) Long Term Provisions	161.53	161.53
	Sub Total -Non Current Liabilities	2,291.44	2,480.66
	5 Current Liabilities		
	(a) Short Term Borrowings	8,111.45	8,151.37
	(b) Trade Payables	3,418.33	2,682.07
	(c) Other Current Liabilities	1,657.20	2,109.84
	(d) Short Term Provisions	1,816.87	1,580.13
	Sub Total -Current Liabilities	15,003.85	14,523.41
	TOTAL EQUITY AND LIABILITIES	28,162.75	26,746.74
B	ASSETS		
	1 Non Current Assets		
	(a) Fixed Assets	12,012.52	12,314.72
	(b) Goodwill on Consolidation	Nil	Nil
	(c) Non Current Investments	0.43	0.43
	(d) Deferred Tax Asset (net)	Nil	Nil
	(e) Long Term loans and advances	263.85	313.19
	(f) Other Non Current assets	69.50	69.50
	Sub Total -Non Current Assets	12,346.30	12,697.84
	2 Current Assets		
	(a) Current Investments	Nil	Nil
	(b) Inventories	5,976.91	5,196.21
	(c) Trade Receivables	1,977.40	3,182.51
	(d) Cash and Cash Equivalents	5,221.04	3,652.36
	(e) Short term Loans and Advances	2,522.67	1,834.86
	(f) Other Current Assets	118.43	182.96
	Sub Total -Current Assets	15,816.45	14,048.90
	TOTAL ASSETS	28,162.75	26,746.74



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Ref:	SEGMENT RESULTS	Quarter ended 30.09.2012	Quarter ended 30.06.2012	Quarter ended 30.09.2011	Half year ended 30.09.2012	Half year ended 30.09.2011	(Rs in Lakhs) Year Ended 31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Date:	1 Segment Revenue						
	a) Garments	5,265.05	5,406.21	4,443.61	10,671.26	10,142.31	23,250.87
	b) Fabrics	4,181.99	2,339.47	4,296.02	6,521.46	8,898.65	16,321.62
	Total	9,447.04	7,745.68	8,739.63	17,192.72	19,040.96	39,572.49
	Inter Segment Revenue	(2,866.28)	(1,389.01)	(1,988.12)	(4,255.29)	(4,212.63)	(8,372.62)
	Total Income from Operations	6,580.76	6,356.67	6,751.51	12,937.43	14,828.33	31,199.87
	2 Segment Results						
	a) Garments	1,465.17	1,204.00	1203.19	2,669.17	2,274.10	5,580.60
	b) Fabrics	(105.08)	(96.61)	148.42	(201.69)	507.96	719.68
	Total	1,360.09	1,107.39	1351.61	2,467.48	2,782.06	6,300.28
	Less:						
	Interest	212.61	309.98	514.46	522.59	960.89	1,760.69
	Unallocable Expenditure /(Income)	536.67	(287.88)	46.28	248.79	(2.55)	528.78
	Profit before tax	610.81	1,085.29	790.87	1,696.10	1,823.72	4,010.81

Capital Employed (Segment Assets -Segment Liabilities)		(Rs in Lakhs)		
		30/09/2012	30/06/2012	31/03/2012
		Unaudited	Unaudited	Audited
a) Garments		7,249.60	6,463.49	7,471.10
b) Fabrics		6,752.47	7,670.24	6,822.36
c) Unallocable		(3,134.61)	(3,668.84)	(4,570.79)
Total		10,867.46	10,464.89	9,722.67

Notes:

- The above statement of unaudited results have been reviewed by the Audit Committee and taken on record by the Board of Directors on 15.10.2012.
- Previous Quarters' /Years' figures have been regrouped wherever necessary to conform to the classification for the current Quarter /Year.
- The Company's Statutory Auditors have conducted a limited review of the above and have not reported any variation.
- Investor Complaints :
Opening Pending :Nil Received :Nil Disposed :Nil Closing Pending :Nil

Place : Kizhakkambalam

Date :15.10.2012

For KITEX GARMENTS LIMITED

SABU M JACOB
MANAGING DIRECTOR

This is the accompanying Statement referred to in our Limited Review Report dated 15.10.2012 for the Half Year ended 30/09/2012.

For KOLATH & CO
Chartered Accountants
Firm Regn. No. 0089265

CA. Liju V Rajan Kolath
Partner
Membership. No. 209309



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*** Limited Review Report**

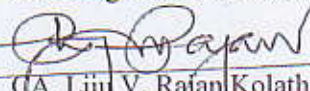
To
The Board of Directors,
Kitex Garments Limited.

We have reviewed the accompanying statement of unaudited financial results of KITEX GARMENTS LIMITED, P.B.No.5, Kizhakkambalam, Kochi, Kerala 683 562, for the half year ended 30.09.2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KOLATH & CO
Chartered Accountants
Firm Regn. No. 008926S


CA. Liju V. Rajan Kolath
Partner
Membership No. 209309

Ernakulam
15.10.2012

