



Kitex Garments Limited

P.B.NO.5, KIZHAKKAMBALAM-683562, KOCHI, KERALA, INDIA

PHONE: 91 484 4142000, FAX: 91 484 2680604

E mail: kgl@kitexgarments.com

CIN: L18101KL1992PLC006528

Ref:

Date:

KITEX GARMENTS LIMITED					
Regd. Office : P B NO.5, KIZHAKKAMBALAM, ALWAYE, KERALA					
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014					
(Rs.in Lakhs)					
Particulars	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year Ended 31.03.2014	Year Ended 31.03.2013
	Unaudited	Unaudited	Unaudited	Audited	Audited
PART 1					
1 a) Net Sales/Income from Operations	12,124.33	9,301.74	8,547.16	40,280.43	29,681.32
b) Other Operating Income	2,094.53	642.81	562.67	3,940.57	2,017.01
Total Income from Operations	14,218.86	9,944.55	9,109.83	44,221.00	31,698.33
2 Expenditure					
a) Cost of Materials Consumed	6,826.31	5,194.20	4,413.97	23,477.44	16,126.71
b) Purchase of Traded Goods					
c) Changes in Inventories of finished goods, work in progress and stock in trade	63.48	2.01	240.99	118.23	389.11
d) Employee Benefit Expenses	1,534.87	1,451.02	1,204.75	5,697.16	4,376.44
e) Depreciation and amortisation expense	280.66	250.81	221.42	968.00	862.13
f) Other Expenditure	1,628.26	1,269.36	1,620.81	5,414.40	4,795.17
g) Total Expenses	10,333.58	8,167.40	7,701.94	35,675.23	26,549.56
(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)	3,885.28	1,777.15	1,407.89	8,545.77	5,148.77
4 Other Income	(367.73)	197.83	(8.02)	1,334.36	402.51
5 Profit before Finance costs and Exceptional Items (3+4)	3,517.55	1,974.98	1,399.87	9,880.13	5,551.28
6 Finance costs	319.81	255.46	232.89	1,061.60	1,147.20
7 Profit after Finance costs but before Exceptional Items (5-6)	3,197.74	1,719.52	1,166.98	8,818.53	4,404.08
8 Exceptional items					
9 Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	3,197.74	1,719.52	1,166.98	8,818.53	4,404.08
10 Tax expense	1,089.48	587.27	390.49	3,081.65	1,466.40
11 Net Profit (+) / Loss (-) from Ordinary Activities	2,108.26	1,132.25	776.49	5,736.88	2,937.68
12 Extraordinary Item (net of tax expense Rs.					
13 Net Profit(+) / Loss(-) for the period	2,108.26	1,132.25	776.49	5,736.88	2,937.68
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				16,941.92	11,760.77
16 Earnings Per Share (EPS)					
a) Basic and diluted Earnings Per Share (of Rs 1 each)before Extraordinary items (not annualized)	4.44	2.38	1.63	12.08	6.18
b) Basic and diluted Earnings Per Share (of Rs 1 each)after Extraordinary items (not annualized)	4.44	2.38	1.63	12.08	6.18
PART 2					
A Particulars of Shareholding					
1 Public Shareholding					
No. of shares	21,735,890	21,735,890	21,735,890	21,735,890	21,735,890
Percentage of shareholding	45.76	45.76	45.76	45.76	45.76
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	23.29	23.29	23.29	23.29
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	19,764,110	19,764,110	19,764,110	19,764,110
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.71	76.71	76.71	76.71	76.71
Percentage of shares (as a % of the total share capital of the company)	41.61	41.61	41.61	41.61	41.61





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SEGMENT RESULTS	Quarter ended 31.03.2014 Unaudited	Quarter ended 31.12.2013 Unaudited	Quarter ended 31.03.2013 Unaudited	Year Ended 31.03.2014 Audited	Year Ended 31.03.2013 Audited
1 Segment Revenue					
a) Garments	11,231.89	7,226.36	7,526.30	35,013.61	26,636.72
b) Fabrics	6485.65	5,132.79	4,006.65	21,843.31	14,064.25
Total	17,717.54	12,359.15	11,532.95	56,856.92	40,700.97
Inter Segment Revenue	(3,498.68)	(2,414.59)	(2423.13)	(12635.92)	(9,002.65)
Total Income from Operations	14,218.86	9,944.56	9,109.82	44,221.00	31,698.32
2 Segment Results					
a) Garments	4017.39	2,129.14	1911.50	10,584.99	6,537.97
b) Fabrics	352.12	(119.29)	(74.82)	(956.08)	(352.02)
Total	4,369.51	2,009.85	1,836.68	9,628.91	6,185.95
Less:					
Interest	250.37	198.84	108.86	824.72	873.36
Unallocable Expenditure / (Income)	921.40	91.50	560.84	(14.34)	908.51
Profit before tax	3,197.74	1,719.51	1,166.98	8,818.53	4,404.08
Capital Employed (Segment Assets -Segment Liabilities)					
	31.03.2014	31.12.2013	31.03.2013		
	Audited	Unaudited	Audited		
a) Garments	8865.17	7947.73	8671.56		
b) Fabrics	12069.35	12129.23	9449.15		
c) Unallocable	(3,517.60)	(4,212.56)	(5,884.95)		
Total	17,416.92	15,864.40	12,235.76		



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Statement of Assets and Liabilities

(Rs. in Lakhs)

Ref:

Date:

Particulars	As at Year ended 31.03.2014 Audited	As at Year ended 31.03.2013 Audited
A EQUITY AND LIABILITIES		
1 Shareholders Funds'		
(a) Share capital	475.00	475.00
(b) Reserves and Surplus	16,941.92	11,760.77
(c) Money Received against Share Warrants	Nil	Nil
Sub Total -Shareholders Funds	17,416.92	12,235.77
2 Share application money pending allotment	Nil	Nil
3 Minority Interest	Nil	Nil
4 Non Current Liabilities		
(a) Long Term Borrowings	2,891.43	252.05
(b) Deferred Tax Liabilities (net)	2,160.65	1,615.00
(c) Other Long term Liabilities	Nil	Nil
(d) Long Term Provisions	233.16	253.13
Sub Total -Non Current Liabilities	5,285.24	2,120.18
5 Current Liabilities		
(a) Short Term Borrowings	9,051.15	8,926.55
(b) Trade Payables	2,441.74	2,289.00
(c) Other Current Liabilities	3,045.86	1,974.60
(d) Short Term Provisions	3,133.69	1,951.28
Sub Total -Current Liabilities	17,672.44	15,141.43
TOTAL EQUITY AND LIABILITIES	40,374.60	29,497.38
B ASSETS		
1 Non Current Assets		
(a) Fixed Assets	18,187.25	11,952.92
(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	280.08	989.91
(f) Other Non Current assets	173.31	69.50
Sub Total -Non Current Assets	18,641.07	13,012.76
2 Current Assets		
(a) Current Investments	Nil	Nil
(b) Inventories	1,080.01	4,586.20
(c) Trade Receivables	5,306.42	5,062.93
(d) Cash and Cash Equivalents	10,360.85	4,118.33
(e) Short term Loans and Advances	3,420.96	2,171.53
(f) Other Current Assets	1,565.29	545.63
Sub Total -Current Assets	21,733.53	16,484.62
TOTAL ASSETS	40,374.60	29,497.38

Notes:

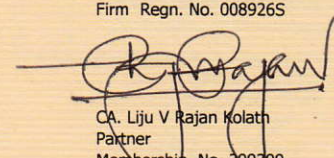
- The above results have been reviewed by the audit committee and taken on record by the Board of Directors on 03.04.2014.
- Income and Expenses for the quarter ended 31/3/2014 represents the difference between the audited results for the year ended 31-03-2014 and unaudited results for the 9 months ended 31-12-2013.
- The company's Statutory Auditors have audited the above financial results for the year ended 31-3-2014 and 31-3-2013, and issued an unqualified audit report on the same. The audit reports have been filed with the Stock Exchanges.
- The Board of directors have recommended a dividend of Rs 1 per Equity Share of Face value Re.1.
- Previous Quarters' /Years' figures have been regrouped wherever necessary to confirm to the classification for the current Quarter /Year.
- Investor Complaints :
Opening Pending :Nil Received :Nil Disposed :Nil Closing Pending :Nil

For KITEX GARMENTS LIMITED


 SABU M JACOB
 MANAGING DIRECTOR

 Place : Kizhakkambalam
 Date : 03-04-2014

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


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