

KITEX

Kitex Garments Limited

(CIN: L18101KL1992PLC006528)

Regd. Office: P. B. No. 5, Kizhakkambalam,
Alwaye, Kochi, Kerala, 683562

Phone: +91 484 4142000, Fax: +91 484 2680604

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

Ref: KGL/SE/2021-22/NOV/01

November 9, 2021

To,

<p>The Secretary BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort Mumbai, Maharashtra - 400 001</p> <p>Script No: 521248</p>	<p>The Secretary National Stock Exchange of India Ltd 'Exchange Plaza', Bandra - Kurla Complex Bandra (E), Mumbai, Maharashtra - 400051</p> <p>Script No: KITEX</p>
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Dear Sir/ Ma'am,

Ref: **OUR LETTERS TO NSE AND BSE DATED OCTOBER 28, 2021**

Sub: **OUTCOME OF BOARD MEETING HELD TODAY**

This has reference to our aforesaid letters regarding the captioned subject and pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Board of Directors at their meeting held today has approved and took on record the un-audited financial results (Standalone and Consolidated) along with limited review report for the quarter and half year ended September 30, 2021 as duly reviewed and recommended by the audit committee. We are enclosing herewith statement showing un-audited financial results (standalone and consolidated) for the aforesaid quarter along with limited review report of Independent auditors and press release for your records.

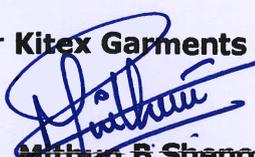
The Board meeting commenced at 11.00 A.M. and concluded at 1:30 P.M.



Please take the above on record and acknowledge the receipt.

Thanking you,

For **Kitex Garments Limited**


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

Enclosure: as above



Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Kitex Garments Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kitex Garments Limited ('the Company') for the quarter ended September 30, 2021 and the year to-date results for the period April 1, 2021 to September 30, 2021 ('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'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion based on our review.
2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons 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 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

**GEETHA
JEYAKUMAR** Digitally signed by
GEETHA JEYAKUMAR
Date: 2021.11.09
12:59:10 +05'30'

Geetha Jeyakumar
Partner
Membership No.: 029409
UDIN: 21029409AAAAJV3119

Place: Chennai
Date: November 9, 2021

KITEX

KITEX GARMENTS LIMITED

CIN: L18101KL1992PLC006528

Regd. Office : P B NO.5, KIZHAKKAMBALAM, ALWAYE, KERALA-683562,

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Rupees in lakhs; except EPS and unless otherwise stated

Particulars	Standalone					
	For the quarter ended			For the half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	17,808.51	15,378.45	13,317.84	33,186.96	22,277.59	45,538.82
(b) Other Income	427.52	677.37	386.25	1,104.89	818.53	1,010.46
Total Income	18,236.03	16,055.82	13,704.09	34,291.85	23,096.12	46,549.28
2 Expenses						
(a) Cost of Materials Consumed	7,509.25	6,362.35	3,485.19	13,871.60	5,188.07	19,524.90
(b) Changes in Inventories of Finished Goods and Work-in-Progress	486.19	1,169.56	2,338.37	1,655.75	4,682.18	(38.17)
(c) Employee Benefits Expense	2,882.53	2,377.70	2,110.62	5,260.23	3,664.11	7,725.77
(d) Finance Costs	26.84	6.26	69.79	33.10	142.28	253.95
(e) Depreciation and Amortisation Expense	524.58	530.41	581.79	1,054.99	1,235.80	2,310.44
(f) Other Expenses	3,116.30	2,641.64	2,578.28	5,757.94	3,749.50	8,287.95
Total Expenses	14,545.69	13,087.92	11,164.04	27,633.61	18,661.94	38,064.84
3 Profit Before Tax (1-2)	3,690.34	2,967.90	2,540.05	6,658.24	4,434.18	8,484.44
4 Tax Expense						
(a) Current Tax	1,023.00	808.00	608.00	1,831.00	1,117.00	2,581.77
(b) Deferred Tax	(58.23)	(37.29)	7.55	(95.52)	(17.58)	(87.53)
5 Net Profit for the period/year (3-4)	2,725.57	2,197.19	1,924.50	4,922.76	3,334.76	5,990.20
6 Other Comprehensive Income/(Loss) (net of tax) for the period / year						
Items that will not be reclassified to profit or loss						
(a) Remeasurements of post employment benefit obligations	-	-	-	-	-	16.51
(b) Fair value changes on equity instruments carried through other comprehensive income	(0.16)	0.40	(0.10)	0.24	(0.27)	0.30
(c) Income tax relating to items that will not be reclassified to profit or loss	0.04	(0.10)	0.03	(0.06)	0.07	(4.23)
Items that will be reclassified to profit or loss	-	-	-	-	-	-
7 Total Comprehensive Income for the period/ year (5+6)	2,725.45	2,197.49	1,924.43	4,922.94	3,334.56	6,002.78
8 Paid-Up Equity Share Capital (Face value Re.1 per share)	665	665	665	665	665	665
9 Earnings Per Share (In Rupees)						
(of Re. 1/- each) (Not Annualised)						
(a) Basic	4.10	3.30	2.89	7.40	5.01	9.01
(b) Diluted	4.10	3.30	2.89	7.40	5.01	9.01



Notes to Standalone Financial Results:

- 1 The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 09, 2021. These results have been subjected to limited review by Statutory Auditors. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting'. the provisions of the Companies Act, 2013 (the Act), as applicable 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.
- 3 The Company has considered the possible effects that may result from the global health pandemic relating to COVID-19 on its operations. Management believes that it has taken into account external and internal information for assessing the possible impact of COVID-19 on various elements of its financial results, including its liquidity position and the recoverability of assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 For the period/ days of the respective lockdowns imposed by the government, the Company has evaluated various directions, circulars and orders issued by government authorities regarding payment of wages to employees, and accordingly has paid salaries to employees for the period of lockdown where they have worked. The matter relating to validity of government orders relating to payment of wages during lockdown is pending conclusion with the Honourable Supreme Court of India (SC). Pending conclusion of such matter, management based on the interim order of SC and advise obtained from external legal expert, has concluded that the Company is in compliance with the relevant requirement on this matter. The Company will reassess, if necessary, any further actions, based on the final conclusion by the SC in this regard. Additionally, Employee benefit expenses is lower during the current year compared to the previous year on account of optimization including structuring of compensation and manpower due to impact on Company's operations on account of COVID-19.
- 6 The Company has proposed during October 2021
 - i) Investment in Kakatiya Mega Textile Park, Warangal for Rs. 1,11,300 lakhs and in Industrial Park, Sitarampur, Rangareddy District for Rs. 1,29,300 lakhs.
 - ii) To incorporate a subsidiary company in the state of Telangana with an initial investment of Rs. 75,000 lakhs wherein 70% of initial investment will be invested by the Company and balance 30% will be invested by Kitex Childrenswear Ltd.
- 7 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.

For Kitex Garments Limited



Sabu M Jacob

Managing Director

DIN:00046016

Place : Kizhakkambalam

Date : November 09, 2021

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group and its Associate pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Kitex Garments Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Kitex Garments Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net loss after tax and total comprehensive income of its associate for the quarter ended September 30, 2021 and the year to-date results for the period from April 1, 2021 to September 30, 2021 ('the Statement'), 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'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion based on our review.
2. This Statement has been prepared by the Holding Company's Management 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 results are free of material misstatement. A review consists of making inquiries, primarily of persons 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 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

MSKA & Associates

Chartered Accountants

4. This Statement includes the results of the following entities:

Sr. No	Name of the Company	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 USA LLC	Associate*

*As the Holding Company's share of losses in the associate has exceeded the cost of investment in an earlier year, profit for the quarter and year to date has not been considered in these unaudited consolidated 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 are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

GEETHA Digitally signed by
JEYAKUMA JEYAKUMAR
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Geetha Jeyakumar
Partner
Membership No.: 029409
UDIN: 21029409AAAAJW7654

Place: Chennai
Date: November 9, 2021

KITEX

KITEX GARMENTS LIMITED

CIN: L18101KL1992PLC006528

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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, 2021

Rupees in lakhs; except EPS and unless otherwise stated

Particulars	Consolidated					
	For the quarter ended			For the half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	17,808.51	15,378.45	13,317.84	33,186.96	22,277.59	45,538.82
(b) Other Income	276.86	525.83	244.51	802.69	535.81	431.29
Total Income	18,085.37	15,904.28	13,562.35	33,989.65	22,813.40	45,970.11
2 Expenses						
(a) Cost of Materials Consumed	7,509.25	6,362.35	3,485.19	13,871.60	5,188.07	19,524.90
(b) Changes in Inventories of Finished Goods and Work-in-Progress	486.19	1,169.56	2,338.37	1,655.75	4,682.18	(38.17)
(c) Employee Benefits Expense	2,882.53	2,377.70	2,110.62	5,260.23	3,664.11	7,725.77
(d) Finance Costs	26.84	6.26	69.79	33.10	143.76	255.59
(e) Depreciation and Amortisation Expense	524.58	530.41	581.79	1,054.99	1,235.80	2,310.44
(f) Other Expenses	3,119.25	2,644.33	2,580.35	5,763.58	3,753.57	8,299.25
Total Expenses	14,548.64	13,090.61	11,166.11	27,639.25	18,667.49	38,077.78
3 Profit Before Tax (1-2)	3,536.73	2,813.67	2,396.24	6,350.40	4,145.91	7,892.33
4 Tax Expense						
(a) Current Tax	1,023.00	808.00	608.00	1,831.00	1,117.00	2,581.77
(b) Deferred Tax	(58.40)	(45.60)	7.55	(104.00)	(17.58)	(116.70)
5 Net Profit for the period /year (3-4)	2,572.13	2,051.27	1,780.69	4,623.40	3,046.49	5,427.26
6 Share of Loss of Associate	-	-	-	-	-	-
7 Net Profit for the period /year after Share of Loss of Associate (5+6)	2,572.13	2,051.27	1,780.69	4,623.40	3,046.49	5,427.26
8 Other Comprehensive Income/(Loss) (net of tax)						
Items that will not be reclassified to profit or loss						
(a) Remeasurements of post employment benefit obligations	-	-	-	-	-	16.51
(b) Fair value changes on equity instruments carried through other comprehensive income	(0.16)	0.40	(0.10)	0.24	(0.27)	0.30
(c) Income tax relating to items that will not be reclassified to profit or loss	0.04	(0.10)	0.03	(0.06)	0.07	(4.23)
Items that will be reclassified to profit or loss	-	-	-	-	-	-
9 Total Comprehensive Income for the period/ year (7+8)	2,572.01	2,051.57	1,780.62	4,623.58	3,046.29	5,439.84
10 Paid-Up Equity Share Capital (Face value Re.1 per share)	665	665	665	665	665	665
11 Earnings Per Share (In Rupees) (of Re. 1/- each) (Not Annualised)						
(a) Basic	3.87	3.08	2.68	6.95	4.58	8.16
(b) Diluted	3.87	3.08	2.68	6.95	4.58	8.16



Notes to Consolidated Financial Results:

- 1 The above unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 09, 2021. These results have been subjected to limited review by Statutory Auditors. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting'. the provisions of the Companies Act, 2013 (the Act), as applicable 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.
- 3 The Group has considered the possible effects that may result from the global health pandemic relating to COVID-19 on its operations. Management believes that it has taken into account external and internal information for assessing the possible impact of COVID-19 on various elements of its financial results, including its liquidity position and the recoverability of assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Group will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 For the period/ days of the respective lockdowns imposed by the government, the Group has evaluated various directions, circulars and orders issued by government authorities regarding payment of wages to employees, and accordingly has paid salaries to employees for the period of lockdown where they have worked. The matter relating to validity of government orders relating to payment of wages during lockdown is pending conclusion with the Honourable Supreme Court of India (SC). Pending conclusion of such matter, management based on the interim order of SC and advise obtained from external legal expert, has concluded that the Group is in compliance with the relevant requirement on this matter. The Group will reassess, if necessary, any further actions, based on the final conclusion by the SC in this regard. Additionally, Employee benefit expenses is lower during the current year compared to the previous year on account of optimization including structuring of compensation and manpower due to impact on Group's operations on account of COVID-19.
- 6 The Group has proposed during October 2021
 - i) Investment in Kakatiya Mega Textile Park, Warangal for Rs. 1,11,300 lakhs and in Industrial Park, Sitarampur, Rangareddy District for Rs. 1,29,300 lakhs.
 - ii) To incorporate a subsidiary company in the state of Telangana with an initial investment of Rs. 75,000 lakhs wherein 70% of initial investment will be invested by the Holding company and balance 30% will be invested by KiteX Childrenswear Ltd.
- 7 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 09, 2021



For KiteX Garments Limited

Sabu M Jacob
Managing Director
DIN:00046016

Note 6

Rupees in lakhs

STATEMENT OF ASSETS AND LIABILITIES		Standalone		Consolidated	
SI No	Particulars	As at	As at	As at	As at
		30.09.2021	31.03.2021	30.09.2021	31.03.2021
		Unaudited	Audited	Unaudited	Audited
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	14,178.14	15,121.08	22,103.32	22,712.83
	(b) Capital Work-in-Progress	2,312.08	2,008.54	2,312.08	2,008.54
	(c) Other Intangible Assets	123.35	31.43	123.35	31.43
	(d) Intangible Assets under development	0.90	0.90	0.90	0.90
	(e) Financial Assets				
	(i) Investments	3,536.93	3,536.68	2.82	2.55
	(ii) Other Financial Assets	10,228.74	8,457.85	226.14	226.14
	(f) Non-Current Tax Assets	275.93	275.93	275.93	275.93
	(g) Other Non-Current Assets	2,177.04	938.51	3,430.80	1,098.51
	Total Non-Current Assets	32,833.11	30,370.92	28,475.34	26,356.83
2	Current Assets				
	(a) Inventories	12,927.56	13,428.93	12,927.56	13,428.93
	(b) Financial Assets				
	(i) Trade Receivables	25,826.04	17,764.59	25,826.04	17,764.59
	(ii) Cash and Cash Equivalents	6,497.14	10,350.28	6,579.19	10,432.79
	(iii) Bank Balances other than (ii) above	2,553.70	4,707.04	2,553.70	4,707.04
	(iv) Other Financial Assets	3,572.28	3,267.29	3,572.28	3,267.29
	(c) Other Current Assets	3,689.61	2,786.77	3,689.61	2,786.77
	Total Current Assets	55,066.33	52,304.90	55,148.38	52,387.41
	TOTAL ASSETS	87,899.44	82,675.82	83,623.72	78,744.24
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	665.00	665.00	665.00	665.00
	(b) Other Equity	76,779.49	72,854.05	72,538.54	68,912.46
	Total Equity	77,444.49	73,519.05	73,203.54	69,577.46
	Liabilities				
2	Non-Current Liabilities				
	(a) Provisions	1,156.30	1,096.67	1,156.30	1,096.67
	(b) Deferred Tax Liabilities (Net)	501.51	596.97	463.86	567.80
	(c) Other Non-Current Liabilities	428.47	442.64	428.47	442.64
	Total Non-Current Liabilities	2,086.28	2,136.28	2,048.63	2,107.11
3	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	-	-
	(ii) Trade Payables				
	- Total outstanding dues to Micro and Small Enterprises	123.72	133.84	123.72	133.84
	- Total outstanding dues to creditors other than Micro and Small Enterprises	4,536.36	3,999.25	4,536.36	3,999.25
	(iii) Other financial liabilities	342.70	327.59	342.70	327.59
	(b) Other Current Liabilities	500.20	433.16	503.08	472.34
	(c) Provisions	386.33	355.91	386.33	355.91
	(d) Current Tax Liabilities (Net)	2,479.36	1,770.74	2,479.36	1,770.74
	Total Current Liabilities	8,368.67	7,020.49	8,371.55	7,059.67
	TOTAL EQUITY AND LIABILITIES	87,899.44	82,675.82	83,623.72	78,744.24



Note 7

Statement of Cash Flow for the half year ended September 30, 2021

Rupees in lakhs

Particulars	Standalone		Consolidated	
	For the half year ended 30.09.2021	For the half year ended 30.09.2020	For the half year ended 30.09.2021	For the half year ended 30.09.2020
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before taxation	6658.24	4434.18	6350.40	4145.91
Adjustments for increase/(decrease) in operations:				
Depreciation and amortisation expense	1054.99	1235.80	1054.99	1235.80
Unrealised foreign exchange (gain)/loss (net)	(201.45)	332.62	(201.45)	332.62
Gain on forward contracts	-	(400.10)	-	(400.10)
Interest income	(383.39)	(322.10)	(82.30)	(42.88)
Deferred grant income	(77.49)	(77.49)	(77.49)	(77.49)
Interest expense	33.10	142.28	33.10	142.28
Operating profit before working capital changes	7084.00	5345.19	7077.25	5336.14
Adjustments for:				
Trade and other receivables	(6955.02)	(5003.39)	(6954.99)	(5003.39)
Inventories	501.37	4245.18	501.37	4245.18
Trade, other payables and provisions	484.73	(946.29)	448.41	(994.79)
Cash generated from operating activities before taxes	1115.08	3640.69	1072.04	3583.14
Direct taxes paid (net of refunds)	(1122.39)	(703.62)	(1122.39)	(703.62)
Net cash generated from / (used in) operating activities	(7.31)	2937.07	(50.35)	2879.52
B CASH FLOW FROM INVESTING ACTIVITIES:				
Payment for property, plant and equipment and intangible assets	(1455.92)	(223.17)	(2883.12)	(581.40)
Interest received	90.22	36.83	90.22	36.83
Loans to wholly owned subsidiaries	(1469.79)	(417.45)	-	-
Net cash used in investing activities	(2835.49)	(603.79)	(2792.90)	(544.57)
C CASH FLOW FROM FINANCING ACTIVITIES:				
Repayment of borrowings	-	(8925.89)	-	(8925.89)
Interest paid	(33.10)	(142.28)	(33.10)	(142.28)
Dividend / dividend distribution tax paid	(984.29)	(9.69)	(984.29)	(9.69)
Net cash used in financing activities	(1017.39)	(9077.86)	(1017.39)	(9077.86)
Net decrease in cash and cash equivalents (A+B+C)	(3860.19)	(6744.58)	(3860.64)	(6742.91)
Exchange difference on translation of foreign currency cash and cash equivalents	7.05	44.88	7.05	44.88
Cash and cash equivalents at the beginning of the year	10350.28	9380.17	10432.78	9454.30
Cash and cash equivalents at the end of the year	6497.14	2680.47	6579.19	2756.27

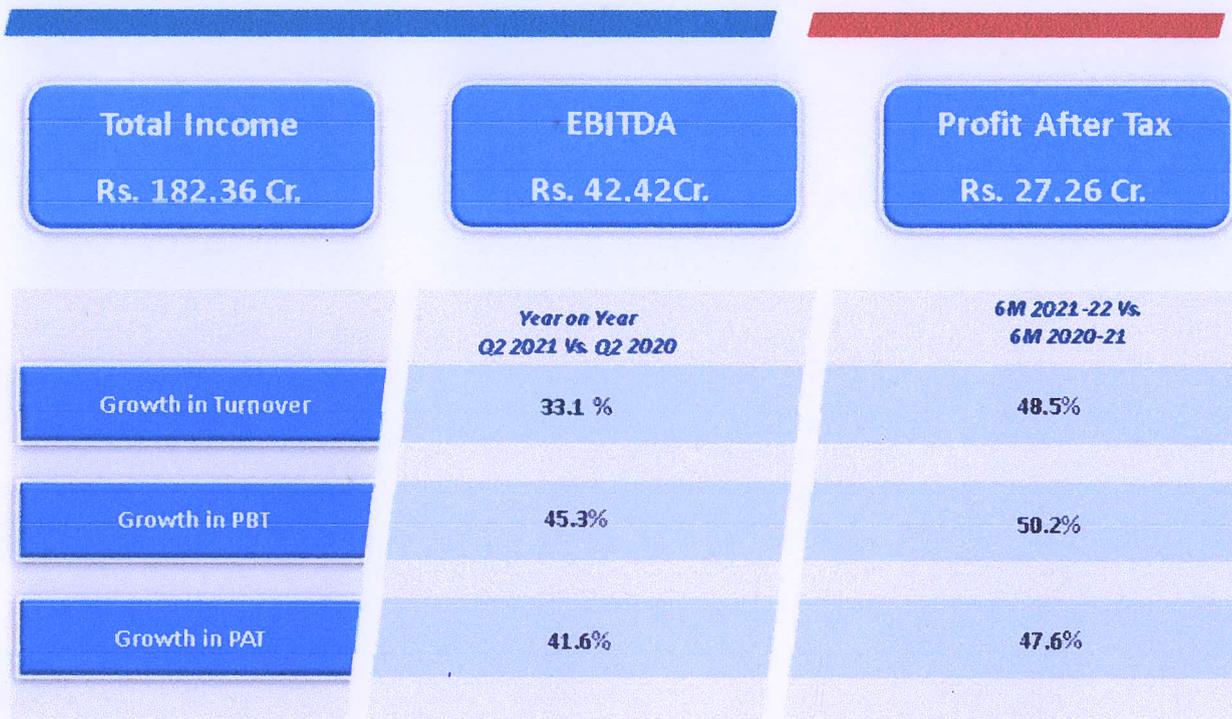
Components of cash and cash equivalents

Particulars	Standalone		Consolidated	
	For the half year ended 30.09.2021	For the half year ended 30.09.2020	For the half year ended 30.09.2021	For the half year ended 30.09.2020
Cash and cash equivalents:				
Cash on hand	13.38	16.55	13.38	16.55
Balance with bank	6,483.76	2,663.92	6,565.81	2,739.72
Cash and cash equivalents considered for cash flow statement	6,497.14	2,680.47	6,579.19	2,756.27



PRESS RELEASE

KITEX GARMENTS LTD. POSTED STRONG EARNING GROWTH IN Q2 FY 2021-22



Kochi: Kitex Garments Ltd., 2nd largest infants' garments manufacturing company in the world has announced its un-audited financial results for the quarter ended September 30, 2021 and the details of which are as follows:

- Total Revenue for the quarter was Rs. 182.36 crore | higher by 33.1% compared to Q2 FY21.
- EBITDA for the quarter was Rs. 42.42 crore | higher by 32.89% compared to Q2 FY21.
- Profit before Tax for the quarter was Rs. 36.90 crore | higher by 45.3% compared to Q2 FY21.
- Profit after Tax for the quarter was Rs. 27.26 crore | higher by 41.60% compared to Q2 FY21.
- Zero Debt Company.
- New expansion plan at Telangana is progressing as per the schedule.

For Kitex Garments Limited

Company Secretary

