

Ref:

Date: Ref: KGL/141<sup>st</sup> BD/28042017

Date: April 28, 2017

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| <b>The Secretary</b><br>BSE Limited<br>Corporate Relationship Dept,<br>1 <sup>st</sup> Floor, New Trading Ring,<br>Rotunda Building, P J Towers,<br>Dalal Street, Fort,<br>Mumbai - 400001, Maharashtra<br><b>Script Code: 521248</b> | <b>The Secretary</b><br>National Stock Exchange of India Ltd.<br>'Exchange Plaza',<br>Bandra - Kurla Complex<br>Bandra (E),<br>Mumbai- 400051,<br>Maharashtra<br><b>Script Code: KITEX</b> |
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Dear Sir/ Ma'am,

Subject: **OUTCOME OF BOARD MEETING HELD ON APRIL 28, 2017 - INTIMATION UNDER REG 30 OF SEBI (LODR) REGULATIONS, 2015**

This is to inform you that the Board of Directors of the Company at their meeting held on April 28, 2017 today, have transacted following items of agenda:

**1. FINANCIAL STATEMENTS**

Took on record the audited standalone financial statements of the Company for the 4<sup>th</sup> quarter and full year ended March 31, 2017;

**2. FINAL DIVIDEND FOR THE FY 2016-17**

Recommended a final dividend of Re. 0.75 per equity share (total dividend being Rs. 1.50 per equity share in this financial year which includes interim dividend of Re. 0.75 per equity share already paid) for the financial year ended March 31, 2017. The equity dividend, if declared at the ensuing Annual General Meeting, will be paid on or before July 17, 2017.

**3. ISSUE OF BONUS OF SHARES**

The Board recommended the issue of Bonus Shares in the ratio of 2:5 (2 Equity Shares for every 5 Shares held) to the Members of the Company subject to approvals/ consent of Statutory Authorities including Members and Stock Exchanges



where shares of the Company are listed. The disclosure of the following additional details which is required to be furnished as per SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is detailed below:

| Particulars                                                                                                             | Remarks                                                                                                             |           |             |            |             |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-----------|-------------|------------|-------------|
| i. whether bonus is out of free reserves created out of profits or share premium account;                               | Yes                                                                                                                 |           |             |            |             |
| ii. bonus ratio;                                                                                                        | 2:5                                                                                                                 |           |             |            |             |
| iii. details of share capital - pre and post bonus issue; shares of Rs. 10 each (no. of shares)                         | <table> <tr> <td>Pre-Issue</td><td>4,75,00,000</td></tr> <tr> <td>Post Issue</td><td>6,65,00,000</td></tr> </table> | Pre-Issue | 4,75,00,000 | Post Issue | 6,65,00,000 |
| Pre-Issue                                                                                                               | 4,75,00,000                                                                                                         |           |             |            |             |
| Post Issue                                                                                                              | 6,65,00,000                                                                                                         |           |             |            |             |
| iv. free reserves and/ or share premium required for implementing the bonus issue;                                      | Rs.1.90 Crores                                                                                                      |           |             |            |             |
| v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available; | Rs. 450.67 Crores                                                                                                   |           |             |            |             |
| vi. whether the aforesaid figures are audited;                                                                          | Yes                                                                                                                 |           |             |            |             |
| vii. estimated date by which such bonus shares would be credited/dispatched;                                            | On or before 27 <sup>th</sup> June, 2017                                                                            |           |             |            |             |

#### 4. INVESTMENT FOR EXPANSION OF CAPACITY & MODERNIZATION OF PLANT AND MACHINERY:

The Board approved Phase I expansion of Rs. 241 Crores of Capital Investment within 3 years for the Automation, new plant & machinery and other amenities. This investment will result in an increase in the Company's turnover by 90% – 100% (Rs. 1000 Cr plus).

#### 5. INVEST SURPLUS FUNDS OF THE COMPANY

The Board approved investment of surplus funds upto Rs. 100 Crores p.a. in liquid funds, debt funds and other instruments.

#### 6. ANNUAL GENERAL MEETING OF THE COMPANY

25<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on Monday, June 19, 2017 at the Factory Premises at Building No. 9/536A, Kizhakkambalam, Kochi 683562, Kerala at 10.30 AM.

#### 7. CLOSURE OF SHARE TRANSFER BOOKS AND REGISTER OF MEMBERS

The Share Transfer Books and the Register of Members shall remain closed from June 13, 2017 to June 19, 2017 (both days inclusive) for the purpose of conducting the Annual General Meeting and declaration of final Dividend FY 2016-17 and

approval of issue of Bonus Shares. The Record date for determining the eligibility of shareholders to receive the Bonus shares and Dividend shall be June 19, 2017.

#### 8. Dividend Distribution Policy

The Company has adopted Dividend Distribution Policy and the same is available in Company's website [www.kitexgarments.com](http://www.kitexgarments.com)

Aforesaid meeting concluded at 5:00 P.M.

Kindly take the information on record.

Thanking you,



Yours faithfully,  
For **KITEX GARMENTS LIMITED**

  
**Sabu M Jacob**  
Chairman & Managing Director