To,

| BSE Limited | National Stock Exchange of India Ltd |
| :--- | :--- |
| Department of Corporate Services (Listing) | Listing Department, |
| $1^{\text {st }}$ Floor, New Trading Ring, | 'Exchange Plaza', $5^{\text {th }}$ Floor, |
| Rotunda Building, P J Towers, | Plot No.C/1, G Block, |
| Dalal Street, Fort Mumbai, | Bandra - Kurla Complex, Bandra (E), |
| Maharashtra - 400 001 | Mumbai, Maharashtra - 400 051. |
| Scrip Code : 521248 | Scrip Symbol : KITEX |

Dear Sir/ Madam,
Sub :- Submission of Newspaper Notice in respect of transfer of equity shares of the Company to Investor Education and Protection Fund (IEPF)

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose copies of the newspaper notice for the attention of shareholders of the Company in respect of transfer of equity shares of the Company to Investor Education and Protection Fund published in newspapers on April 18, 2024 in accordance with the requirements of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended.

This is for your information. Kindly take the same on your records.

Thanking you,
For Kitex Garments Limited

## Dayana Joseph

Company Secretary \& Compliance Officer


Biden seeks higher tariffs on Chinese steel as he courts union voters

| Press Trust Scranton (US) | triple levies on Chinese aluminium. The current rate is 7.5 per cent for both metals. |
| :---: | :---: |
|  |  |
|  | 相 |
| eel from China to protect | inst countries and import- |
| ers from | saturate existing |
| d of cheap imports, an an- | markets with Chinese |
| ncement he planned | said it was working |
| out on Wednesday in a | Mexico to ensure that |
| dress to steelworkers in th | Chinese companies cant |
| ttleground | cumvent the tariffs by ship- |
| ennsylvania. | ping steel there for |
| Themovereflect | sequentexport tothe US. |
|  | reside |
| alt |  |
|  |  |
| is likely to play a pivota |  |
| g Novemb |  |
| ction. | fromunfair exportsassoci- |
|  | China's industrial |
|  | White House |
|  |  |
| Biden also will | Lael Brainard said on a call |

TODAY'S PICK.
Bharat Dynamics (₹ $1,848.30$ ): BUY

₹1509 " HDFC Bank

\$1415 " Infosys

₹ $426 \quad>$ ITC
Golong nowandon dipsatiter
2283 " oncc
${ }^{221}$ Waititordips. Golong a 2 280. Keep
$2934 \quad$ \% Reliance Ind.
Go long only above e 2960 .
Stop-loss can be placed at 2945

Wait forar ise. 6 oshorat 2 t 55 .
₹3872 $>$ TCS

S1, s2: Support 1 2 2; R1, p2: Resistance 1\&2.
 on Tuesday and will include a
visit to Philadelphia on
Thursday.
The administration says
China is distorting markets
and eroding competition by
unfairly floodinge the market
with below-market-coststeel.
"Chinas policy-driven
overcapacity poses a serious
risk to the euturue of the Amer-
ican steel and aluminium in-
dustry," Brainard said. Refer-
encing China's economic
downturn, she added that
Beijing cannotexport itsway
to recovery".
"China is simply too big to
play by its oown rules,"
Brainard said. Higher tariffs
can carryy major economic
risks. Steel and aluminium
could become more expens-
ive, possibly increasing the
costs of cars, construction
ECHOING TRUMP
Inflation has already been a
drag on Biden's polititacal for-
tunes, and his turn toward
protectionism echoes the
playbook of his predecessor
and opponent in this fall's
election, Donald Trump.
The former president im-
posed broader tariffs on
Chinese goods during his ad-
ministration, and has
threatened to increase evies
on Chinese goods unless they
trade on his preferred terms
as he campaigns for a second
term. An outside analysis by
the consultancy Offord Eco-
nomics has suggestedthat im-
plementing the tariffs Trump
has proposed could hurt the
overall US economy.
> $\underset{\substack{\text { Reuters } \\ \text { London }}}{\text { ( }}$
> Fear that interest rates in ma jor economies will stay relat-
ively high is creeping back and
threaten a painful wake-up
call for financial markets, big investors warn.
With traders laser-focused
ene on expected summer rate cuts
global stocks remain near-re global stocks remain near-re
cord highs and demand fo debt issued by the riskiest
companiesisfirm Companies is firm.
But assetmanagers andeco imal monetary easing, espe-
cially from a US Federal Reserve facing unexpected
persistentinflation.
> $\underset{\text { Big investors are not rush }}{\text { ing to change long term hold }}$ ings, but in a sign of things to come stock market volatility is
around a six-month peak as traders debate how high the
US rate hurdle against which financial assets are valued will stay.
such as India and Chile and In-
donesiato outperform when rate cuts are coming," BNY Mellon chief economist
Shamik Dhar said "The much bigger question is what is the
average level we can then ex-
pectratesto

## NEWREGIME

 The International MonetaryFund said on Tuesday that the Fed funds rate could fall more
slowly than markets slowly than markets now
anticipate. BlackRock's Petersen fore-
casts US rates of close to 4 pe casts US rates of close to 4 per


RISK APPETITE. With traders focussed on expected rate c
global stocks remain near-record highs and demand for debt
about 2 per cent for the euro zone. "We have entered a new macro market regime and one of the cornerstones of that regime is struct
rates," she said. World stocks are up about 4
per cent this year hitting re corchighs in March.Andanindex of globalj junk bonds issued yy indebted firms is around its
highest since 2021, bolstered by hopes the Fed will lower
rates from a 23 -year high of

5.25 per cent to 5 per cent -
keeping global borrowing and keeping global borrowing and
investment exuberant. conditions But up for reassessment is
the discount rate investor the discount rate investors
plug into company valuation plug into company valuation
models, which follows long term US rate expectations. A one percentage poontr rise in
this yardstick depresses the his yardstick depresses the
present value of companies
future earnings by 10 per cent

Big US banks, led by Citi, under pressure to trim staff to cut costs
Reuters

Non-banks should hold more cash to cope with margin spikes: G20 watchdog


Microsoft-backed Rubrik seeks to raise up to $\$ 713 \mathrm{~m}$ via IPO

jow a growing roster of companies after strong debuts from social media semiconductor connectiv-
ty company Astera Labs afte, which have gained goals.
The launch of the offering comes just days ahead
of the IPO of digital marketing software firm Ibotta
Inc., which could raise $\$ 551$ million in one of the
biggest software listings of
damage. But Israel says it $\begin{gathered}\text { aspossible. } \\ \text { Cameron }\end{gathered}$ said Britain

## Global markets on the edge on fears of rising interest rates

| ates. Stock prices, especially |  |
| :---: | :---: |
| US ones, are too high, investors said. | Asia has pushed oil near $\$ 90$, as ongoing climate shocks |
| Wall Street's | threaten to keep commodity |
| 號 |  |
| dwide, is priced 32 | ts |
| It above fair v | than two Fed rate cuts this |
| long-term rate forecasts, say | year. The first European Cent |
| anguard, the world's se | ral Bank cut is priced for June, |
| gestmoneyman | traders have reducur |
| sets | for how faritcango. |
| y because the cost of | lackR |
| that |  |
| pany valuation models | cks, preferred inflatio |
| ts cheap loan rates agr | linked debt and viewed lon |
| anguard senio |  |
| onomist Qian Wang said. | Inerabletovolatile infla |
| U US rates expected | Tom Lemaigre, who |
| 3.5 percentan | ages $£ 7.7$ billion worth |
| e of corporate refinancing | European equities at Janus |
| ng in 2026, she add |  |
| vestors will | positions in bant |
| disappointed". | well fromhighinterest rates. Still, the closely-watched |
| TRADING THE SHIFT | X gauge of US stock v |
|  |  |
| ing workforce and West | slum |
| economies reshoring prod |  |
|  |  |
|  | is moving higher, |
| elevated. | neasegrows. |

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