

**K I T E X****Kitex Garments Limited**

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

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CIN: L18101KL1992PLC006528

www.kitexgarments.com

October 18, 2018

Ref: To,

Date:

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

Sub: - **INTIMATION FOR INCORPORATION OF WHOLLY OWNED SUBSIDIARY OF THE COMPANY**

With reference to the above subject, we hereby inform that the Company has incorporated a Wholly owned subsidiary in the name of "Kitex Kidswear Limited".

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as given below:

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<ul style="list-style-type: none">• Target Company: Kitex Kidswear Limited ("KKL")• Authorised Capital: Rs. 25 Crs.• Paid up capital: Rs. 1 Cr. (New Company)• Size, Turnover: NA
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	No
3	Industry to which the entity being acquired belongs;	Textile Industry

4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Incorporated as Wholly owned subsidiary of the Company for carrying out Infantswear Business. KKL's business is similar to the main line of business of listed entity for separate labels.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No
6	Indicative time period for completion of the acquisition	Not applicable
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8	cost of acquisition or the price at which the shares are acquired;	Rs. 1 Cr.
9	percentage of shareholding / control acquired and / or number of shares acquired;	100% - Initial subscription of 10,00,000 equity shares of Rs. 10 each.
10	brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	KKL is incorporated as Wholly owned Subsidiary and received certificate of Incorporation on October 17, 2018. KKL is yet to commence its operations Line of business: Infantswear Business
		Last 3 years turnover: NA Country in which the acquired entity has presence: India

This is for information and records.

Thanking you.

Yours' faithfully

For **Kitex Garments Limited**


Sabu M. Jacob

Chairman and Managing Director

