



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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July 8, 2011

Investment by NRIs/PIOs under PIS : M/s. Kitex Garments Limited

The Reserve Bank of India today notified that [M/s. Kitex Garments Limited](#) has agreed to enhance the limit for the purchase of its equity shares, preference shares (mandatorily and fully convertible) and debentures (mandatorily and fully convertible) by Non Resident Indians (NRIs) / Person of Indian Origin (PIOs), through the primary market and stock exchanges, under the portfolio investment scheme (PIS) up to 24 per cent of its total paid up capital. The company has passed a resolution at the Board of Directors' level and a special resolution to this effect by the shareholders.

FIIIs can now purchase under the portfolio investment scheme through the primary market and stock exchanges, equity shares, preference shares (mandatorily and fully convertible) and debentures (mandatorily and fully convertible) of M/s. Kitex Garments Limited , provided :

- (i) The total purchases by all FIIIs does not exceed the applicable overall ceiling limits of 24 per cent of total paid-up equity capital and total paid-up value of each series of convertible debentures of the company.
- (ii) Investments made both on repatriation and non-repatriation basis, by any single NRI/PIO in the equity shares and convertible debentures should not exceed 5 per cent of the paid up equity capital of the company or 5 per cent of total paid up value of each series of convertible debentures issued by the above company.

Press Release : 2011-2012/50

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