

## **KEY HIGHLIGHTS - 9MONTHS FY 2016-17 RESULTS**

- Achieved all time high revenue of ₹ 2,035.37 Crores up by 8.30% Year on Year
- Achieved all time high EBITDA of ₹ 443.37 Crores up by 18.00% Year on Year
- Achieved all time high PAT of ₹ 214.96 Crores up by 38.10% Year on Year
- Achieved all time high *PBT* of ₹ 280.35 Crores up by 29.62% Year on Year
- *Achieved all time high Cash Profit* of ₹ 327.55 Crores up by 21.14% Year on Year
- Garment Production up by 39.46% Year on Year to 44.11 Mn Garments
- 36 Million New garment capacity ramp up Progress Continues
- Expansion of Processing facility is nearing completion and is expected to commence production by March 2017

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### **DISCLAIMER:**

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in K.P.R.Mill Limited. or any of its affiliates. Neither K.P.R.Mill Limited., nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.





# K.P.R. MILL LIMITED

CIN : L17111TZ2003PLC010518

Registered Office : No.9 Gokul Buildings, I Floor, A.K.S.Nagar, Thadagam Road, Coimbatore - 641 001.

Email : corporate@kprmill.com Web : www.kprmillimited.com Phone : 0422-2207777 Fax : 0422-2207778

## STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2016

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
1	<b>Income from operations</b>					
	(a) Net Sales/Income from operations	49,217	52,462	45,282	1,52,551	1,38,294
	(b) Other Operating Income	1,407	990	812	3,794	2,871
	<b>Total Income from operations</b>	<b>50,624</b>	<b>53,452</b>	<b>46,094</b>	<b>1,56,345</b>	<b>1,41,165</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	33,515	34,841	29,013	1,01,118	87,215
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods and Work-in-Progress	(3,435)	(3,850)	(1,090)	(7,965)	(2,567)
	(d) Employee Benefits Expense	4,965	5,090	3,745	14,330	11,011
	(e) Depreciation and Amortisation Expense	2,961	2,957	3,147	8,884	9,344
	(f) Other Expenses	4,624	5,743	6,109	16,216	17,406
	<b>Total Expenses</b>	<b>42,630</b>	<b>44,781</b>	<b>40,924</b>	<b>1,32,583</b>	<b>1,22,409</b>
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	7,994	8,671	5,170	23,762	18,756
4	Other Income	575	713	581	2,002	1,720
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	8,569	9,384	5,751	25,764	20,476
6	Finance Costs	838	1,285	984	3,627	3,436
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	7,731	8,099	4,767	22,137	17,040
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary activities before tax (7+8)	7,731	8,099	4,767	22,137	17,040
10	Tax Expense	1,679	1,821	1,686	5,274	5,428
11	Net Profit from Ordinary Activities after tax (9-10)	6,052	6,278	3,081	16,863	11,612
12	Extra-ordinary Items (net of Tax expenses)	-	-	-	-	-
13	<b>Net Profit for the period (11+12)</b>	<b>6,052</b>	<b>6,278</b>	<b>3,081</b>	<b>16,863</b>	<b>11,612</b>
14	Other Comprehensive Income	-	-	5	-	15
15	<b>Total Comprehensive Income(after Tax) (13+14)</b>	<b>6,052</b>	<b>6,278</b>	<b>3,086</b>	<b>16,863</b>	<b>11,627</b>
16	Paid-up Equity Share Capital (Face Value of ₹5 each) (Refer Note No.4)	3,768	3,768	3,768	3,768	3,768
17	Earning Per Share of ₹ 5/- each (No Extraordinary Items) Basic and Diluted (in ₹) (Not Annualised) (Refer Note No.4)	8.03	8.33	4.09	22.37	15.41



- 1 The above Unaudited Financial Results have been reviewed by the Audit Committee on 21.01.2017 and taken on record and approved by the Board of Directors at their meeting held on 25.01.2017. The Statutory Auditors have carried out Limited Review of these Results.
- 2 The Company operates in one segment (i.e) Textile business, and hence there are no reportable segment in accordance with Ind AS 108 on "Operating Segments".
- 3 The Company adopted Indian Accounting Standards ("Ind AS") from 01.04.2016, and accordingly these financial results have been prepared 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 the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 Through the approval of the Members by Postal Ballot dated 15.11.2016, one Equity share of ₹ 10/- each fully paid up is split into two Equity Shares of ₹ 5/- each fully paid up. Consequently EPS for all previous periods has been restated for Equity Shares of ₹ 5/- each.
- 5 The Board in its meeting held on 07.12.2016 decided to buyback 14,70,000 Equity Shares of ₹ 5/- each (Representing 1.95% of the total number of paid up equity shares of the Company) from the shareholders of the Company on proportionate basis by way of tender offer route at a price of ₹ 660/- per share for an aggregate amount not exceeding ₹ 9,702/- Lakhs in accordance with the provisions of the Companies Act, 2013 and the SEBI (buyback of Securities) Regulations, 1998 and after SEBI's approval, Letter of Offer has been despatched to shareholders holding shares as on 31.12.2016 (Record Date).
- 6 The reconciliation between the profits as reported earlier and the "Ind AS" recasted profits for the quarter / Nine Months ended 31.12.2015 is given below:

		₹ in Lakhs	
Sl.No	Particulars	Quarter Ended 31.12.2015 (Unaudited)	Nine Months Ended 31.12.2015 (Unaudited)
	<b>Net Profit for the period under previous Indian GAAP</b>	3,074	11,592
(a)	On account of interest	7	20
(b)	Net profit for the period under Ind AS	3,081	11,612
(c)	Actuarial Gain on employee defined benefit fund recognised in other comprehensive income	5	15
(d)	<b>Total Comprehensive Income (Net of Tax)</b>	<b>3,086</b>	<b>11,627</b>

- 7 The results for the quarter / Nine Months ended 31.12.2015 have been restated to comply with Ind-AS to make them comparable with the current period. Further, previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period presentation.

Coimbatore  
25.01.2017



For K.P.R.MILL LIMITED

  
P.Nataraj  
Managing Director  
DIN : 00229137

# K.P.R. MILL LIMITED

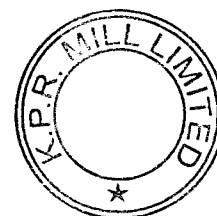
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## STATEMENT OF UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2016 (₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
1	<b>Income from operations</b>					
	(a) Net Sales/Income from operations	58,654	73,365	62,290	1,95,997	1,81,533
	(b) Other Operating Income	2,742	2,174	2,049	7,540	6,409
	<b>Total Income from operations</b>	<b>61,396</b>	<b>75,539</b>	<b>64,339</b>	<b>2,03,537</b>	<b>1,87,942</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	43,315	38,610	37,521	1,17,235	1,02,824
	(b) Purchase of Stock-in-trade	1,202	1,955	2,691	7,007	7,762
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(10,001)	5,125	(571)	(4,330)	4,188
	(d) Employee Benefits Expense	7,001	7,513	5,511	20,832	16,112
	(e) Depreciation and Amortisation Expense	3,781	3,758	3,860	11,259	11,473
	(f) Other Expenses	6,127	6,857	7,611	20,382	21,133
	<b>Total Expenses</b>	<b>51,425</b>	<b>63,818</b>	<b>56,623</b>	<b>1,72,385</b>	<b>1,63,492</b>
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	9,971	11,721	7,716	31,152	24,450
4	Other Income	521	748	535	1,926	1,649
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	10,492	12,469	8,251	33,078	26,099
6	Finance Costs	1,365	1,660	1,195	5,043	4,471
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	9,127	10,809	7,056	28,035	21,628
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary activities before tax (7±8)	9,127	10,809	7,056	28,035	21,628
10	Tax Expense	2,037	2,690	1,758	6,539	6,063
11	Net Profit from Ordinary Activities after tax (9-10)	7,090	8,119	5,298	21,496	15,565
12	Extra-ordinary Items (net of Tax expenses)	-	-	-	-	-
13	<b>Net Profit for the period (11±12)</b>	<b>7,090</b>	<b>8,119</b>	<b>5,298</b>	<b>21,496</b>	<b>15,565</b>
14	Share of Profit / (Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	<b>Net Profit after Taxes, Minority Interest and Share of Profit of Associates (13+14+15)</b>	<b>7,090</b>	<b>8,119</b>	<b>5,298</b>	<b>21,496</b>	<b>15,565</b>
17	Other Comprehensive Income	-	-	5	-	15
18	<b>Total Comprehensive Income(after Tax) (16+17)</b>	<b>7,090</b>	<b>8,119</b>	<b>5,303</b>	<b>21,496</b>	<b>15,580</b>
19	Paid-up Equity Share Capital (Face Value of ₹5 each) (Refer Note No.4)	3,768	3,768	3,768	3,768	3,768
20	Earning Per Share of ₹ 5/- each (No Extraordinary Items) Basic and Diluted (in ₹) (Not Annualised) (Refer Note No.4)	9.41	10.77	7.03	28.52	20.65

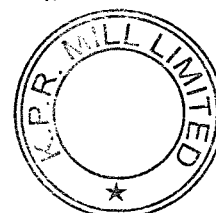


Sl.No	Particulars	Quarter Ended/As at			Nine Months Ended/As at	
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
1	SEGMENT REVENUE (Net Sales / Income from each segment)					
	a) Textile	53,957	57,596	50,744	1,71,008	1,53,894
	b) Sugar	2,229	13,151	9,041	16,833	19,560
	c) Others	2,468	2,618	2,505	8,156	8,606
	Total	58,654	73,365	62,290	1,95,997	1,82,060
	Less: Inter Segment Revenue	-	-	-	-	527
	Net Sales / Income from Operations	58,654	73,365	62,290	1,95,997	1,81,533
2	SEGMENT RESULTS (Profit Before Tax and Finance Costs from each segment)					
	a) Textile	9,883	10,103	7,447	29,125	23,887
	b) Sugar	21	1,462	37	1,724	102
	c) Others	67	156	232	303	461
	Total	9,971	11,721	7,716	31,152	24,450
	Less: Finance Costs	1,365	1,660	1,195	5,043	4,471
		8,606	10,061	6,521	26,109	19,979
	Add: Other Income	521	748	535	1,926	1,649
	Total Profit Before Tax	9,127	10,809	7,056	28,035	21,628
3	Segment Assets					
	a) Textile	1,94,962	1,92,852	1,69,120	1,94,962	1,69,120
	b) Sugar	33,641	27,907	33,180	33,641	33,180
	c) Others	4,276	5,301	5,934	4,276	5,934
	d) Unallocated	2,823	2,509	1,059	2,823	1,059
	Total	2,35,702	2,28,569	2,09,293	2,35,702	2,09,293
4	Segment Liabilities					
	a) Textile	84,662	87,620	68,645	84,662	68,645
	b) Sugar	17,192	13,236	27,475	17,192	27,475
	c) Others	2,924	3,885	4,572	2,924	4,572
	Total	1,04,778	1,04,741	1,00,692	1,04,778	1,00,692

- The above Unaudited Financial Results have been reviewed by the Audit Committee on 21.01.2017 and taken on record and approved by the Board of Directors at their meeting held on 25.01.2017. The Statutory Auditors have carried out Limited Review of these Results.
- The Company has classified the operations primarily into three segments viz., Textile, Sugar and Others based on nature of products, risk, returns and the internal business reporting system.
- The Company adopted Indian Accounting Standards ("Ind AS") from 01.04.2016, and accordingly these financial results have been prepared 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 the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Through the approval of the Members by Postal Ballot dated 15.11.2016, one Equity share of ₹ 10/- each fully paid up is split into two Equity Shares of ₹ 5/- each fully paid up. Consequently EPS for all previous periods has been restated for Equity Shares of ₹ 5/- each.
- The Board in its meeting held on 07.12.2016 decided to buyback 14,70,000 Equity Shares of ₹ 5/- each (Representing 1.95% of the total number of paid up equity shares of the Company) from the shareholders of the Company on proportionate basis by way of tender offer route at a price of ₹ 660/- per share for an aggregate amount not exceeding ₹ 9,702/- Lakhs in accordance with the provisions of the Companies Act, 2013 and the SEBI (buyback of Securities) Regulations, 1998 and after SEBI's approval, Letter of Offer has been despatched to shareholders holding shares as on 31.12.2016 (Record Date).
- The reconciliation between the profits as reported earlier and the "Ind AS" recasted profits for the quarter / Nine Months ended 31.12.2015 is given below:

Sl.No	Particulars	₹ in Lakhs	
		Quarter Ended 31.12.2015 (Unaudited)	Nine Months Ended 31.12.2015 (Unaudited)
	Net Profit for the period under previous Indian GAAP	5,298	15,565
(a)	On account of interest on Interest free Government Sales Tax Loan	(9)	(26)
(b)	On account of other income	9	26
(c)	Net profit for the period under Ind AS	5,298	15,565
(d)	Actuarial Gain on employee defined benefit fund recognised in other comprehensive income	5	15
(e)	Total Comprehensive Income (Net of Tax)	5,303	15,580

- The results for the Quarter / Nine Months ended 31.12.2015 have been restated to comply with Ind-AS to make them comparable with the current period. Further, previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period presentation.



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF K.P.R. MILL LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **K.P.R. Mill Limited** ("the Company"), for the quarter and nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared 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 accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)



A handwritten signature in black ink, appearing to read "C.R. Rajagopal".

**C.R. Rajagopal**  
Partner  
(Membership No.023418)

Coimbatore, 25 January, 2017

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF K.P.R.MILL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **K.P.R.Mill Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2016 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared 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 accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
  - a. K.P.R. Mill Limited (Parent)
  - b. Quantum Knits Private Limited (Wholly owned Subsidiary)
  - c. K.P.R. Sugar Mill Limited (Wholly owned Subsidiary)
  - d. Jahnvi Motor Private Limited (Wholly owned Subsidiary)
  - e. Galaxy Knits Limited (Wholly owned Subsidiary)
4. We did not review the interim financial results of three subsidiaries (3 (c) to (e) above) included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 14,764 Lakhs and Rs. 57,567 Lakhs for the quarter and nine months ended December 31, 2016, respectively, and total profit after tax of Rs.1,041 Lakhs and Rs. 4,571 Lakhs for the quarter and nine months ended December 31, 2016, respectively, as considered in the consolidated unaudited financial results.

These interim financial results, including the comparative financial information for the quarter and nine months ended December 31, 2015 under IND AS, have been reviewed by other auditors, whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.



5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**

Chartered Accountants

(Firm's Registration No. 008072S)



A handwritten signature in black ink, appearing to read "C.R. Rajagopal".

**C.R. Rajagopal**

Partner

(Membership No.023418)

Coimbatore, 25 January, 2017