

K.P.R. MILL LIMITED

Corporate Office : 1st Floor Srivari Shrimat, 1045, Avinashi Road, Coimbatore - 641018. India ☎ : 0422-2207777 Fax : 0422-2207778

29th October, 2018

The Listing Department,
Bombay Stock Exchange Ltd.
1st Floor, Rotunda Buildings,
Phiroze Jeejeebhoy Towers,
Mumbai – 400 001.

The Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot: C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

Dear Sir,

Sub: Un- Audited Financial Results for the Quarter ended 30th September, 2018
Ref: Our Notice dated 18.10.2018

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held on 29th October, 2018 have approved the following Un-audited Financial Results of the Company for the Quarter ended 30th September, 2018

1. Consolidated
2. Standalone

We are sending herewith the Certified True Copies of the aforesaid Results along with the Limited Review Report issued by the Statutory Auditors of the Company.

The Board Meeting Commenced at 10.00 AM and concluded at 2.00 PM

A key highlight of the financial is also enclosed

Please take the above on record.

Thanking you.

Yours faithfully
For K.P.R. Mill Limited


P.Kandaswamy
Company Secretary

Encl: As above

KEY HIGHLIGHTS OF H1 FY 2018-19 RESULTS

- ❖ Garment revenue up by 25.66% YoY to ₹ 613.18 Crores as against ₹ 487.98 Crores.
- ❖ Garment Production up by 15.35% YoY to 45.46 Million Garments as against 39.41 Million Garments
- ❖ H1 Revenue up by 11.33% YoY to ₹ 1666.92 Crores from ₹ 1497.24 Crores
- ❖ H1 PBT up by 14.92% YoY to ₹ 229.94 Crores from ₹ 200.08 Crores
- ❖ H1 PAT up by 12.35% YoY to ₹ 164.70 Crores from ₹ 146.59 Crores

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 / HALF YEAR ENDED 30TH SEPTEMBER 2018

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (unaudited)	30.06.2018 (unaudited)	30.09.2017 (unaudited)	30.09.2018 (unaudited)	30.09.2017 (unaudited)	31.03.2018 (Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services	66,809	74,253	59,599	1,41,062	1,13,951	2,44,697
	(ii) Other operating revenue	2,107	1,799	2,054	3,906	3,265	6,455
	(b) Other income	120	144	440	264	847	1,477
	Total income	69,036	76,196	62,093	1,45,232	1,18,063	2,52,629
2	Expenses						
	(a) Cost of materials consumed	43,581	44,488	40,760	88,069	78,449	1,64,709
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-Progress	(5,834)	1,350	(1,131)	(4,484)	(4,648)	(4,513)
	(d) Employee benefits expenses	9,320	7,903	5,533	17,223	11,168	23,305
	(e) Finance costs	813	991	811	1,804	1,775	3,049
	(f) Depreciation and amortisation expenses	2,456	2,375	2,648	4,831	5,599	10,497
	(g) Other expenses	7,276	8,344	5,277	15,620	11,192	24,626
	Total Expenses	57,612	65,451	53,898	1,23,063	1,03,535	2,21,673
3	Profit before exceptional items and tax (1-2)	11,424	10,745	8,195	22,169	14,528	30,956
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	11,424	10,745	8,195	22,169	14,528	30,956
6	Tax expenses						
	a) Current tax	3,430	3,164	1,980	6,594	3,757	8,263
	b) Deferred tax	(232)	(146)	(104)	(378)	(165)	196
7	Net profit for the period (5-6)	8,226	7,727	6,319	15,953	10,936	22,497
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(16)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	8,226	7,727	6,319	15,953	10,936	22,527
10	Paid-up equity share capital (Face value of ₹ 5 each)	3,628	3,628	3,695	3,628	3,695	3,695
11	Total Reserves i.e. Other equity						1,29,977
12	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	11.34	10.62	8.55	21.96	14.80	30.44



STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

(₹ in Lakhs)

Sl.No	Particulars	As at	
		30.09.2018 (Unaudited)	31.03.2018 (Audited)
	ASSETS		
	Non-Current Assets		
	(a) Property, Plant & Equipment	83,013	86,436
	(b) Capital Work-in-Progress	113	10
	(c) Other Intangible Assets	25	18
	(d) Financial Assets		
	(i) Investments	7,987	7,851
	(ii) Loans	1,446	826
	(e) Other Non Current Assets	6,450	6,460
	Total Non Current assets	99,034	1,01,601
	Current Assets		
	(a) Inventories	43,952	39,134
	(b) Financial Assets		
	(i) Investments	4,536	1,202
	(ii) Trade Receivables	31,916	32,419
	(iii) Cash & Cash Equivalents	2,395	1,641
	(iv) Other Bank balances	854	1,100
	(v) Other financial assets	4,095	4,196
	(c) Other Current Assets	14,198	11,744
	Total Current assets	1,01,946	91,436
	Total Assets	2,00,980	1,93,037
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	3,628	3,695
	(b) Other Equity	1,34,533	1,29,977
	Total Equity	1,38,161	1,33,672
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	9,161	10,126
	(b) Deferred Tax Liabilities (Net)	5,372	5,750
		14,533	15,876
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	29,229	22,822
	(ii) Trade Payables	13,259	13,749
	(iii) Other Financial Liabilities	2,417	3,150
	(b) Other Current Liabilities	149	3,762
	(c) Current Tax Liabilities(Net)	3,232	6
	Total Current Liabilities	48,286	43,489
	Total Equity and Liabilities	2,00,980	1,93,037



- 1 The above standalone financial results have been reviewed by the Audit Committee on 24.10.2018 and taken on record and approved by the Board of Directors at their meeting held on 29.10.2018. The above results have been subjected to limited review by the statutory auditor of the Company. The report of statutory auditor is unqualified.
- 2 These financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- 3 The Company operates in one segment (i.e) Textile business.
- 4 After obtaining the approval of the Board of Directors in its meeting held on 22.02.2018, the buy back of 13,35,000 Equity Shares of ₹ 5/- each (Representing 1.81% 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 ₹ 810/- per share for an aggregate amount of ₹ 10,813 Lakhs was initiated in accordance with the provisions of the Companies Act, 2013 and the SEBI (buyback of Securities) Regulations, 1998. The same was completed on 13.04.2018.
- 5 Effective 01.04.2018, the Company has adopted Ind AS 115, Revenue from contracts with customers which replaces earlier revenue recognition standards, using the cumulative effect method. The adoption of the standard did not have any material impact on the financial results for the quarter and for the half year ended 30.09.2018.
- 6 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
29.10.2018

For K.P.R.MILL LIMITED



P. Nataraj
Managing Director
DIN : 00229137



B S R & Co. LLP

Chartered Accountants

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Chennai - 600 031, India.

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Limited Review Report to The Board of Directors of K.P.R Mill Limited

We have reviewed the accompanying statement of unaudited standalone financial results of K.P.R Mill Limited ('the Company') for the quarter ended September 30, 2018 and the year-to-date results for the period from April 1, 2018 to September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Figures for the period ended September 30, 2017 in the Statement, includes the standalone financial results for the period ended June 30, 2017 which were reviewed by the then statutory auditors of the Company who expressed an unmodified opinion vide their limited review report dated July 25, 2017 on the unaudited standalone financial results for the quarter ended June 30, 2017, whose reports have been furnished to us and relied upon by us for the purpose of our review of the Statement.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No.: 101248W/W-100022



S Sethuraman
Partner

Membership No.: 203491

Place: Chennai
Date: October 29, 2018

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.kprmilllimited.com Phone : 0422-2207777 Fax : 0422-2207778

STATEMENT OF UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2018

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (unaudited)	30.06.2018 (unaudited)	30.09.2017 (unaudited)	30.09.2018 (unaudited)	30.09.2017 (unaudited)	31.03.2018 (Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services	73,779	87,454	70,386	1,61,233	1,41,601	2,90,167
	(ii) Other operating revenue	2,639	2,597	3,897	5,236	7,338	12,275
	(b) Other income	89	134	358	223	785	1,406
	Total income	76,507	90,185	74,641	1,66,692	1,49,724	3,03,848
2	Expenses						
	(a) Cost of materials consumed	44,061	44,648	43,013	88,709	80,424	1,86,629
	(b) Purchase of stock-in-trade	1,596	1,336	1,541	2,932	2,725	5,231
	(c) Changes in inventories of finished goods, work-in-Progress and stock-in-trade	(2,193)	11,557	1,446	9,364	7,477	(7,759)
	(d) Employee benefits expenses	9,480	8,117	7,350	17,597	14,741	30,022
	(e) Finance costs	1,071	1,464	1,292	2,535	2,785	5,156
	(f) Depreciation and amortisation expenses	3,339	3,239	3,529	6,578	7,346	13,985
	(g) Other expenses	7,478	8,505	6,731	15,983	14,218	30,782
	Total Expenses	64,832	78,866	64,902	1,43,698	1,29,716	2,64,046
3	Profit before exceptional items and tax (1-2)	11,675	11,319	9,739	22,994	20,008	39,802
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	11,675	11,319	9,739	22,994	20,008	39,802
6	Tax expenses						
	a) Current tax	3,534	3,314	2,420	6,848	5,368	10,298
	b) Deferred tax	(202)	(122)	(31)	(324)	(19)	466
7	Net Profit for the period (5-6)	8,343	8,127	7,350	16,470	14,659	29,038
8	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
9	Minority Interest	-	-	-	-	-	-
10	Net Profit after taxes, Minority interest and share of profit of associates (7+8+9)	8,343	8,127	7,350	16,470	14,659	29,038
11	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(16)
	B (i) Items that will be reclassified to profit or loss	13	-	-	13	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
12	Total comprehensive income for the period (10+11)	8,356	8,127	7,350	16,483	14,659	29,068
13	Paid-up equity share capital (Face value of ₹5 each)	3,628	3,628	3,695	3,628	3,695	3,695
14	Total Reserves i.e. Other equity						1,53,303
15	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	11.50	11.17	9.95	22.67	19.84	39.30



ATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sl.No	Particulars	As at	
		30.09.2018 (Unaudited)	31.03.2018 (Audited)
	ASSETS		
	Non-Current Assets		
	(a) Property, Plant & Equipment	1,17,187	1,22,262
	(b) Capital Work-in-Progress	671	15
	(c) Goodwill	70	70
	(d) Other Intangible Assets	25	18
	(e) Financial Assets		
	(i) Investments	210	210
	(f) Other Non Current Assets	3,621	2,278
	Total Non Current assets	1,21,784	1,24,853
	Current Assets		
	(a) Inventories	53,685	64,041
	(b) Financial Assets		
	(i) Investments	4,536	1,202
	(ii) Trade Receivables	37,134	41,964
	(iii) Cash & Cash Equivalents	3,766	2,052
	(iv) Other Bank balances	883	1,129
	(v) Other financial assets	4,705	6,937
	(c) Other Current Assets	13,598	13,037
	Total Current assets	1,18,307	1,30,362
	Total Assets	2,40,091	2,55,215
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	3,628	3,695
	(b) Other Equity	1,58,384	1,53,303
	Total Equity	1,62,012	1,56,998
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14,373	15,861
	(b) Deferred Tax Liabilities (Net)	4,535	4,857
	(c) Other Non-Current Liabilities	308	330
	Total Non Current Liabilities	19,216	21,048
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	35,498	46,035
	(ii) Trade Payables	15,774	25,499
	(iii) Other Financial Liabilities	3,780	4,673
	(b) Other Current Liabilities	464	554
	(c) Current Tax Liabilities(Net)	3,347	408
	Total Current Liabilities	58,863	77,169
	Total Equity and Liabilities	2,40,091	2,55,215



SEGMENT REPORTING FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPTEMBER 2018

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended/As at			Half Year Ended /As at		Year Ended/ As at
		30.09.2018 (unaudited)	30.06.2018 (unaudited)	30.09.2017 (unaudited)	30.09.2018 (unaudited)	30.09.2017 (unaudited)	31.03.2018 (Audited)
1	SEGMENT REVENUE						
	a) Textile	70,924	78,901	66,550	1,49,825	1,29,784	2,66,678
	b) Sugar	3,323	8,910	5,450	12,233	13,778	26,506
	c) Others	2,171	2,240	2,283	4,411	5,377	9,258
	Total	76,418	90,051	74,283	1,66,469	1,48,939	3,02,442
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales / Income from Operation	76,418	90,051	74,283	1,66,469	1,48,939	3,02,442
2	SEGMENT RESULTS (Profit before tax and finance costs from each segment)						
	a) Textile	13,169	12,940	10,486	26,109	21,170	40,424
	b) Sugar	(627)	(434)	43	(1,061)	683	2,795
	c) Others	115	143	144	258	155	333
	Total	12,657	12,649	10,673	25,306	22,008	43,552
	Less: Finance costs	1,071	1,464	1,292	2,535	2,785	5,156
		11,586	11,185	9,381	22,771	19,223	38,396
	Add: Other income	89	134	358	223	785	1406
	Total profit before tax	11,675	11,319	9,739	22,994	20,008	39,802
3	Segment assets						
	a) Textile	2,03,875	2,13,543	2,00,293	2,03,875	2,00,293	2,05,346
	b) Sugar	29,316	30,070	24,659	29,316	24,659	43,202
	c) Others	3,873	3,709	3,736	3,873	3,736	3,655
	d) Unallocated	3,027	3,012	2,986	3,027	2,986	3,012
	Total	2,40,091	2,50,334	2,31,674	2,40,091	2,31,674	2,55,215
4	Segment liabilities						
	a) Textile	65,832	83,763	81,286	65,832	81,286	73,272
	b) Sugar	7,739	7,802	2,668	7,739	2,668	20,425
	c) Others	2,296	2,080	2,301	2,296	2,301	2,073
	d) Unallocated	2,212	2,378	3,315	2,212	3,315	2,447
	Total	78,079	96,023	89,570	78,079	89,570	98,217
5	Capital employed (Segment assets - Segment liabilities)	1,62,012	1,54,311	1,42,104	1,62,012	1,42,104	1,56,998



- 1 The above consolidated financial results have been reviewed by the Audit Committee on 24.10.2018 and taken on record and approved by the Board of Directors at their meeting held on 29.10.2018. The above results have been subjected to limited review by the statutory auditor of the Company. The report of statutory auditor is unqualified.
- 2 These financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- 3 The consolidated financial results include the financial results of K.P.R. Mill Limited and the financial results of its subsidiaries - K.P.R. Sugar Mill Limited, Jahnvi Motor Private Limited, Quantum Knits Private Limited, Galaxy Knits Limited and KPR Export PLC, Ethiopia.
- 4 The Company has classified the operations primarily into three segments viz., Textile, Sugar and Others based on "Management Approach" as defined in Ind-AS 108 - Operating Segments.
- 5 After obtaining the approval of the Board of Directors in its meeting held on 22.02.2018, the buy back of 13,35,000 Equity Shares of ₹ 5/- each (Representing 1.81% 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 ₹ 810/- per share for an aggregate amount of ₹ 10,813 Lakhs was initiated in accordance with the provisions of the Companies Act, 2013 and the SEBI (buyback of Securities) Regulations, 1998. The same was completed on 13.04.2018.
- 6 Effective 01.04.2018, the Company has adopted Ind AS 115, Revenue from contracts with customers which replaces earlier revenue recognition standards, using the cumulative effect method. The adoption of the standard did not have any material impact on the financial results for the quarter and for the half year ended 30.09.2018.
- 7 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
29.10.2018



For K.P.R.MILL LIMITED

A handwritten signature in blue ink, appearing to read "P. Nataraj".

P.Nataraj
Managing Director
DIN : 00229137



B S R & Co. LLP

Chartered Accountants

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Chennai - 600 031, India.

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Limited Review Report to The Board of Directors of K.P.R Mill Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of K.P.R Mill Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group'), (Refer to Note 3 of the unaudited consolidated financial results) for the quarter ended September 30, 2018 and the year-to-date results for the period from April 1, 2018 to September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are 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.

We did not review the financial information of four subsidiaries included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs. 10,117 lakhs and Rs. 29,899 lakhs for the quarter ended September 30, 2018 and period from April 1, 2018 to September 30, 2018 respectively and total assets of Rs. 59,516 lakhs as at September 30, 2018. This unaudited financial information has been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the unaudited consolidated financial results and the year-to-date results, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditors.

The financial information of one subsidiary whose unaudited financial information reflect total revenue of Rs. Nil for the quarter and six months ended September 30, 2018 and total assets of Rs. 1,250 lakhs as at September 30, 2018, as considered in the statement of unaudited consolidated financial results have not been reviewed by us or by other auditors. This unaudited financial information has been furnished to us by the Management and our conclusion on the unaudited consolidated financial results and the year-to-date results, to the extent they have been derived from such unaudited financial information is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, this unaudited financial information is not material to the Group.

Our conclusion on the unaudited consolidated financial results, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and financial information certified by the Management.

Page 2 of 2

Figures for the period ended September 30, 2017 in the Statement, includes the consolidated financial results for the period ended June 30, 2017 which were reviewed by the then statutory auditors of the Company who expressed an unmodified opinion vide their limited review report dated July 25, 2017 on the unaudited consolidated financial results for the quarter ended June 30, 2017, whose reports have been furnished to us and relied upon by us for the purpose of our review of the Statement.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022



S Sethuraman
Partner

Membership No.: 203491

Place: Chennai
Date: October 29, 2018