

K.P.R. MILL LIMITED

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

03.02.2020

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.

SCRIP CODE: 532889

SYMBOL: KPRMILL

Dear Sir,

Sub: Un- Audited Financial Results for the Quarter ended 31st December 2019

Ref: Our Notice dated 18.01.2020

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held this day 03.02.2020 have approved the following:

1. Un-audited Financial Results of the Company for the Quarter ended 31st December 2019

I. Standalone

II. Consolidated

2. Declared **Interim Dividend** for FY 2019-20 @ **75 %** (Rs.3.75 per equity share of Rs. 5/- each) and as mentioned in our earlier letter dated 31.1.2020 the **record date** for the same is **12.02.2020**.

In this connection, 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 09.30A.M. and concluded at 01.45 P.M.

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 9MFY 2019-20 RESULTS

- ❖ Garments Production up by 10.12% YoY 75.61 Mn Garments compared to 68.66 Mn Garments
- ❖ 9MFY20 EBITDA up by 6.46% YoY to ₹ 512.80 Crores from ₹ 481.67 Crores
- ❖ 9MFY20 PBT up by 7.70% YoY to ₹ 374.32 Crores from ₹ 347.55 Crores
- ❖ 9MFY20 PAT up by 18.82% YoY to ₹ 295.77 Crores from ₹ 248.93 Crores
- ❖ “FASO” – 100% organic cotton Men’s Innerwear launched in South India

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.



B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floor,
No 1, Harrington Road, Chetpet,
Chennai - 600 031, India.

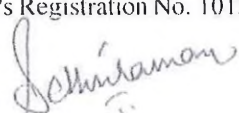
Telephone : +91 44 4608 3100
Fax : +91 44 4608 3199

Limited review report on unaudited quarterly standalone financial results and standalone year-to-date financial results of K.P.R. Mill Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of K.P.R. Mill Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of K.P.R. Mill Limited ("the Company") for the quarter ended and year to date results for the period from April 1, 2019 to December 31, 2019 ("the Statement").
2. 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards 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
UDIN: 20203491AAAAAR5508

Place: Coimbatore
Date: February 3, 2020

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-B1B1) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011



K.P.R. MILL LIMITED

CIN : L17111TZ22003PLC010518

Registered Office : No.9 Gokul Building, 1 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 2019

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)
		(₹ in Lakhs)					
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services	66,962	66,227	65,163	2,09,627	2,06,058	2,88,325
	(ii) Other operating revenue	1,660	3,001	2,260	8,392	6,333	9,528
	(b) Other income	942	1,157	981	2,956	2,853	3,518
	Total income	69,564	70,385	68,404	2,20,975	2,15,244	3,01,371
2	Expenses						
	(a) Cost of materials consumed	41,008	45,717	44,888	1,32,467	1,32,957	1,79,914
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-Progress	(2,160)	(8,321)	(7,359)	(9,049)	(11,843)	(5,028)
	(d) Employee benefits expense	10,147	10,300	9,049	30,764	27,918	37,341
	(e) Finance costs	923	870	767	2,830	2,544	3,586
	(f) Depreciation and amortisation expenses	2,489	2,435	2,412	7,301	7,243	9,583
	(g) Other expenses	8,243	7,119	8,491	24,209	24,101	34,700
	Total Expenses	60,650	58,120	58,248	1,88,522	1,82,920	2,60,096
3	Profit before exceptional items and tax (1-2)	8,914	12,265	10,156	32,453	32,324	41,275
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	8,914	12,265	10,156	32,453	32,324	41,275
6	Tax expenses						
	a) Current tax	1,210	2,497	2,885	7,511	9,479	12,453
	b) Deferred tax	(381)	(149)	262	(486)	(116)	(89)
7	Net profit for the period (5-6)	8,085	9,917	7,009	25,428	22,961	28,911
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	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)	8,085	9,917	7,009	25,428	22,961	28,911
10	Paid-up equity share capital (Face value of ₹ 5 each)	3,440	3,628	3,628	3,440	3,628	3,628
11	Total Reserves i.e. Other equity						1,47,492
12	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	11.40	13.67	9.66	35.31	31.62	39.82



- 1 The above standalone financial results have been reviewed by the Audit Committee on 28.01.2020 and taken on record and approved by the Board of Directors at their meeting held on 03.02.2020. 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 Standards ('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 shareholders through Postal Ballot on 07.06.2019, the Buyback of 37,50,784 Equity Shares of ₹ 5/- each (Representing 5.17% 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 ₹ 702/- per share for an aggregate amount of ₹ 26,331 lakhs was initiated in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buyback of Securities) Regulations, 2018. The same was completed on 20.11.2019.
- 5 Effective 01.04.2019, the Company adopted Ind AS 116 - Leases, applied to its lease contracts existing on 01.04.2019, using the modified retrospective method. The adoption of the standard did not have any material impact on the financial results of the Company for the quarter and for the nine months ended 31.12.2019.
- 6 Pursuant to the amendment in Income Tax Act, 1961 effective 20.09.2019, which provides for an option to domestic companies to pay income tax at reduced rates, the Company exercised the option permitted under section 115BAA of the Income tax act,1961 and suitable adjustments have been made in the tax expense for the quarter and nine months period ended 31.12.2019.
- 7 Events after reporting period :
The Board has declared an interim dividend of 75% (₹ 3.75/- per share of the face value of ₹ 5/- each) in its meeting held on 03.02.2020.
- 8 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
03.02.2020

For K.P.R.MILL LIMITED


P. Nataraj
Managing Director
DIN : 00229137



BSR & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floor,
No 1, Harrington Road, Chetpet,
Chennai - 600 031, India.

Telephone : +91 44 4608 3100
Fax : +91 44 4608 3199

Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date financial results of K.P.R. Mill Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of K.P.R. Mill Limited

1. We have reviewed the accompanying Statement of unaudited consolidated 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 ended and year to date results for the period from April 1, 2019 to December 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of K.P.R. Mill Limited and of its subsidiaries – K.P.R. Sugar Mill Limited, Jahnvi Motor Private Limited, Quantum Knits Private Limited, Galaxy Knits Limited, KPR Exports PLC and KPR Mill Pte. Ltd.

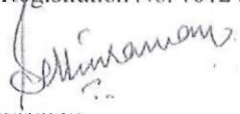
Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date financial results of K.P.R. Mill Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Page 2 of 2

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
6. We did not review the interim financial results of six subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 13,497 lakhs and Rs. 46,200 lakhs, total net profit after tax of Rs. 1,449 lakhs and Rs. 4,323 lakhs and total comprehensive income of Rs. 1,449 lakhs and Rs. 4,323 lakhs for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion 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 and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

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


S Sethuraman
Partner
Membership No. 203491
UDIN: 20203491AAAAAS4019

Place: Coimbatore
Date: February 3, 2020



K.P.R. MILL LIMITED

CIN : L17111TZ2003PLC010518

Registered Office : No.9 Gokul Building, 1 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 (CONSOLIDATED) FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2019

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (unaudited)	30.09.2019 (unaudited)	31.12.2018 (unaudited)	31.12.2019 (unaudited)	31.12.2018 (unaudited)	31.03.2019 (Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services	74,822	75,863	74,149	2,36,044	2,35,038	3,26,422
	(ii) Other operating revenue	2,154	4,941	2,794	11,830	8,197	11,979
	(b) Other income	898	1,075	1,151	2,818	3,026	3,690
	Total income	77,874	81,879	78,094	2,50,692	2,46,261	3,42,091
2	Expenses						
	(a) Cost of materials consumed	47,909	45,624	57,870	1,38,982	1,46,393	2,06,520
	(b) Purchase of stock-in-trade	1,193	807	1,375	3,165	4,307	5,920
	(c) Changes in inventories of finished goods, work-in-Progress and stock-in-trade	(5,069)	(794)	(15,762)	130	(6,398)	(9,681)
	(d) Employee benefits expense	10,393	10,557	9,192	31,524	28,435	38,073
	(e) Finance costs	1,170	1,187	1,027	3,800	3,535	4,894
	(f) Depreciation and amortisation expenses	3,406	3,366	3,299	10,048	9,877	13,113
	(g) Other expenses	8,804	7,507	9,344	25,611	25,357	36,394
	Total Expenses	67,806	68,254	66,345	2,13,260	2,11,506	2,95,233
3	Profit before exceptional items and tax (1-2)	10,068	13,625	11,749	37,432	34,755	46,858
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	10,068	13,625	11,749	37,432	34,755	46,858
6	Tax expenses						
	a) Current tax	1,009	2,860	3,015	8,340	9,863	13,286
	b) Deferred tax	(381)	(149)	323	(485)	(1)	85
7	Net Profit for the period (5-6)	9,440	10,914	8,411	29,577	24,893	33,487
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)	9,440	10,914	8,411	29,577	24,893	33,487
11	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	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	-	-	-	-	-	-
12	Total comprehensive income for the period (10+11)	9,440	10,914	8,411	29,577	24,893	33,487
13	Paid-up equity share capital (Face value of ₹ 5 each)	3,440	3,628	3,628	3,440	3,628	3,628
14	Total Reserves i.e. Other equity						1,75,389
15	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	13.31	15.04	11.59	41.07	34.28	46.12



1 UNAUDITED SEGMENT REPORTING FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2019

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended/As at			Nine Months Ended / As at		Year Ended/As at
		31.12.2019 (unaudited)	30.09.2019 (unaudited)	31.12.2018 (unaudited)	31.12.2019 (unaudited)	31.12.2018 (unaudited)	31.03.2019 (Audited)
1	SEGMENT REVENUE						
	a) Textile	67,931	70,268	68,011	2,20,152	2,17,650	3,03,999
	b) Sugar	6,522	8,563	6,530	20,927	18,763	25,252
	c) Others	2,523	1,973	2,402	6,795	6,822	9,150
	Total	76,976	80,804	76,943	2,47,874	2,43,235	3,38,401
	Less: Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	76,976	80,804	76,943	2,47,874	2,43,235	3,38,401
2	SEGMENT RESULTS (Profit before tax and finance costs from each segment)						
	a) Textile	8,792	13,667	10,819	36,071	35,265	46,567
	b) Sugar	1,349	(9)	670	1,912	(394)	986
	c) Others	199	79	136	431	393	509
	Total	10,340	13,737	11,625	38,414	35,264	48,062
	Less: Finance costs	1,170	1,187	1,027	3,800	3,535	4,894
		9,170	12,550	10,598	34,614	31,729	43,168
	Add: Other income	898	1,075	1,151	2,818	3,026	3,690
	Total profit before tax	10,068	13,625	11,749	37,432	34,755	46,858
3	Segment assets						
	a) Textile	2,28,985	2,47,841	2,36,272	2,28,985	2,36,272	2,43,615
	b) Sugar	52,622	46,138	36,022	52,622	36,022	46,572
	c) Others	3,428	3,415	3,876	3,428	3,876	3,906
	d) Unallocated	4,036	3,281	3,167	4,036	3,167	3,281
	Total	2,89,071	3,00,675	2,79,337	2,89,071	2,79,337	2,97,374
4	Segment liabilities						
	a) Textile	75,501	75,362	90,477	75,501	90,477	90,369
	b) Sugar	28,052	22,833	14,107	28,052	14,107	23,428
	c) Others	1,678	1,782	2,259	1,678	2,259	2,337
	d) Unallocated	2,238	2,200	2,225	2,238	2,225	2,223
	Total	1,07,469	1,02,177	1,09,068	1,07,469	1,09,068	1,18,357
5	Capital employed (Segment assets - Segment liabilities)	1,81,602	1,98,498	1,70,269	1,81,602	1,70,269	1,79,017



- 2 The above consolidated financial results have been reviewed by the Audit Committee on 28.01.2020 and taken on record and approved by the Board of Directors at their meeting held on 03.02.2020. The above results have been subjected to Limited review by the statutory auditor of the Company. The report of statutory auditor is unqualified.
- 3 These financial results have been prepared in accordance with Indian Accounting Standards ('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.
- 4 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, Jaharvi Motor Private Limited, Quantum Knits Private Limited, Galaxy Knits Limited, KPR Exports PLC, Ethiopia and KPR Mill Pte. Ltd, Singapore.
- 5 The Group 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.
- 6 After obtaining the approval of shareholders through Postal Ballot on 07.06.2019, the Buyback of 37,50,784 Equity Shares of ₹ 5/- each (Representing 5.17% 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 ₹ 702/- per share for an aggregate amount of ₹ 26,331 lakhs was initiated in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buyback of Securities) Regulations, 2018. The same was completed on 20.11.2019.
- 7 Effective 01.04.2019, the Group adopted Ind AS 116 - Leases, applied to its lease contracts existing on 01.04.2019, using the modified retrospective method. The adoption of the standard did not have any material impact on the financial results of the Group for the quarter and for the nine months ended 31.12.2019.
- 8 Pursuant to the amendment in Income Tax Act, 1961 effective 20.09.2019, which provides for an option to domestic companies to pay income tax at reduced rates, the Company exercised the option permitted under section 115BAA of the Income tax act,1961 and suitable adjustments have been made in the tax expense for the quarter and nine months period ended 31.12.2019.
- 9 Events after reporting period :
The Board has declared an interim dividend of 75% (₹ 3.75/- per share of the face value of ₹ 5/- each) in its meeting held on 03.02.2020.
- 10 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
03.02.2020

For K.P.R.MILL LIMITED


P. Nataraj
Managing Director
DIN : 00229137

