

K.P.R. MILL LIMITED

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

28.07.2022

The Listing Department
BSE Limited
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 30th June, 2022

Ref: Our Notice dated 19.07.2022

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held on 28th July, 2022 have approved the following Un-audited Financial Results of the Company for the Quarter ended 30th June, 2022

1. Standalone
2. Consolidated

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 10.30 A.M. and concluded at 01.00 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 Q1FY 2023 RESULTS

- ❖ Q1FY23 Revenue up by 70.81% YoY to ₹ 1,604.97 Crores from ₹ 939.64 Crores
- ❖ Q1FY23 EBITDA up by 48.41% YoY to ₹ 388.22 Crores from ₹ 261.59 Crores
- ❖ Q1FY23 PBT up by 43.56% YoY to ₹ 322.83 Crores from ₹ 224.88 Crores
- ❖ Q1FY23 PAT up by 34.88% YoY to ₹ 226.69 Crores from ₹ 168.07 Crores
- ❖ Q1FY23 Garments Production up by 25.68% YoY to 33.47 Mn Garments compared to 26.63 Mn Garments

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 Floors,
No.1, Harrington Road, Chetpet,
Chennai – 600 031, India

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Limited Review Report on unaudited standalone financial results of K.P.R. Mill Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (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 30 June 2022 (“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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



K Sudhakar

Partner

Coimbatore

28 July 2022

Membership No.: 214150

UDIN: 22214150ANTLHG8565



K.P.R. MILL LIMITED

CIN : L17111TZ2003PLC010518

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH JUNE 2022

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2022 (unaudited)	31.03.2022 (Audited) *	30.06.2021 (unaudited)	31.03.2022 (Audited)
1	Income				
	(a) Revenue from operations				
	(i) Sale of products and services	1,26,929	1,17,112	75,468	3,94,869
	(ii) Other operating revenue	4,372	3,742	1,072	12,498
	(b) Other income	4,308	1,056	3,665	8,463
	Total income	1,35,609	1,21,910	80,205	4,15,830
2	Expenses				
	(a) Cost of materials consumed	85,353	70,994	40,957	2,27,875
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress	(6,646)	247	(3,018)	(8,323)
	(d) Employee benefits expense	11,808	10,420	10,380	43,289
	(e) Finance costs	533	185	276	1,339
	(f) Depreciation and amortisation expenses	1,965	1,876	1,883	7,565
	(g) Other expenses	12,506	13,362	9,657	46,136
	Total Expenses	1,05,519	97,084	60,135	3,17,881
3	Profit before exceptional items and tax (1-2)	30,090	24,826	20,070	97,949
4	Exceptional Items	-	-	-	-
5	Profit before tax (3+4)	30,090	24,826	20,070	97,949
6	Tax expenses				
	a) Current tax	7,581	5,821	5,356	24,795
	b) Deferred tax	104	299	(139)	74
7	Profit for the period (5-6)	22,405	18,706	14,853	73,080
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)	22,405	18,706	14,853	73,080
10	Paid-up equity share capital (Face value of ₹ 1 each)	3,418	3,441	3,441	3,441
11	Total Reserves i.e. Other equity				2,59,777
12	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	6.54	5.44	4.32	21.24



- 1 The above standalone financial results have been reviewed by the Audit Committee on July 28, 2022 and taken on record and approved by the Board of Directors at their meeting held on July 28, 2022. The above results have been subjected to Limited review by the statutory auditors of the Company. The report of statutory auditors 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, which in the context of Indian Accounting Standard (IND AS) 108 - Operating Segment, is considered as the only reportable operating segment of the Company.
- 4 After obtaining the approval from the Board of Directors on February 07, 2022, the Buyback of 22,36,000 Equity Shares of ₹ 1/-each (representing 0.65% 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 ₹ 805/- per share for an aggregate amount of ₹ 17,999.80 lakhs (9.53% of the paid up capital and free reserves) was initiated in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('SEBI Buy-back Regulations'). The extinguishment of equity shares was completed on April 26, 2022.
- 5 * The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the respective financial years, which were subjected to limited review.
- 6 During the quarter ended June 30, 2022, K.P.R. Sugar Mill Limited, a wholly owned subsidiary has redeemed 18,91,500 7% Optionally Convertible Non - Cumulative Redeemable Preference Shares (issued at ₹ 150 with a face value of ₹ 10 per share) at a redemption price of ₹ 275 per share. The resultant gain of ₹ 2,364.38 lakhs on such redemption has been presented as other income for the quarter ended June 30, 2022 in these financial results.
- 7 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
July 28, 2022

For K.P.R.MILL LIMITED



P.Nataraj
Managing Director
DIN : 00229137



B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of K.P.R. Mill Limited for the quarter ended 30 June,2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 30 June 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities :

Sr. No	Name of component	Relationship
1	K.P.R. Sugar Mill Limited	Subsidiary
2	Quantum Knits Private Limited	Subsidiary
3	Galaxy Knits Limited	Subsidiary
4	Jahnvi Motor Private Limited	Subsidiary
5	KPR Exports PLC	Subsidiary
6	KPR Mill Pte.Ltd	Subsidiary
7	KPR Sugar and Apparels Limited	Subsidiary

B S R & Co. LLP

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 7 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.
7. We did not review the interim financial information/ financial results of seven subsidiaries included in the Statement, whose interim financial information/ financial results reflects total revenue from operations (before consolidation adjustments) of Rs.46,475 lakhs, total net profit after tax (before consolidation adjustments) of Rs.3,073 lakhs and total comprehensive income (before consolidation adjustments) of Rs.3,073 lakhs for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. These interim financial information/interim financial results have been reviewed by other auditor(s) whose report(s) have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary(ies), is based solely on the report(s) of the other auditor(s) and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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



K Sudhakar

Partner

Coimbatore

28 July 2022

Membership No.: 214150

UDIN: 22214150ANTLVK5476



K.P.R. MILL LIMITED

CIN : L17111TZ2003PLC010518

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STATEMENT OF UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE 2022 (₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2022 (unaudited)	31.03.2022 (Audited) *	30.06.2021 (unaudited)	31.03.2022 (Audited)
1	Income				
	(a) Revenue from operations				
	(i) Sale of products and services	1,53,071	1,40,617	88,958	4,67,478
	(ii) Other operating revenue	5,411	4,364	1,366	14,770
	(b) Other income	2,015	1,123	3,640	8,718
	Total income	1,60,497	1,46,104	93,964	4,90,966
2	Expenses				
	(a) Cost of materials consumed	81,812	1,16,065	41,614	2,94,065
	(b) Purchase of stock-in-trade	1,605	1,505	455	4,117
	(c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress	10,952	(31,827)	5,901	(29,608)
	(d) Employee benefits expense	13,361	11,101	10,589	44,545
	(e) Finance costs	1,680	568	534	2,329
	(f) Depreciation and amortisation expenses	4,859	3,636	3,137	14,112
	(g) Other expenses	13,945	14,509	9,246	47,254
	Total Expenses	1,28,214	1,15,557	71,476	3,76,814
3	Profit before exceptional items and tax (1-2)	32,283	30,547	22,488	1,14,152
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	32,283	30,547	22,488	1,14,152
6	Tax expenses				
	a) Current tax	9,943	8,055	5,799	29,653
	b) Deferred tax	(329)	514	(118)	315
7	Profit for the period (5-6)	22,669	21,978	16,807	84,184
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)	22,669	21,978	16,807	84,184
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)	22,669	21,978	16,807	84,184
13	Paid-up equity share capital (Face value of ₹ 1 each)	3,418	3,441	3,441	3,441
14	Total Reserves i.e. Other equity				3,15,244
15	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	6.62	6.39	4.89	24.47



UNAUDITED SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE 2022


Sl.No	Particulars	Quarter Ended/As at			Year Ended/ As at
		30.06.2022 (unaudited)	31.03.2022 (Audited) *	30.06.2021 (unaudited)	31.03.2022 (Audited)
1	SEGMENT REVENUE				
	a) Textile	1,27,627	1,20,740	78,291	4,11,323
	b) Sugar	28,418	22,249	11,129	64,515
	c) Others	2,437	1,992	904	6,410
	Total	1,58,482	1,44,981	90,324	4,82,248
	Less: Inter segment revenue	-	-	-	-
	Revenue from operations	1,58,482	1,44,981	90,324	4,82,248
2	SEGMENT RESULTS (Profit before tax and finance costs from each segment)				
	a) Textile	29,066	25,339	18,705	97,769
	b) Sugar	2,760	4,577	607	9,657
	c) Others	122	76	70	337
	Total	31,948	29,992	19,382	1,07,763
	Less: Finance costs	1,680	568	534	2,329
		30,268	29,424	18,848	1,05,434
	Add: Other income	2,015	1,123	3,640	8,718
	Total profit before tax	32,283	30,547	22,488	1,14,152
3	Segment Assets				
	a) Textile	3,27,768	3,24,593	2,56,559	3,24,593
	b) Sugar	1,43,777	1,57,557	74,868	1,57,557
	c) Others	3,244	3,422	2,463	3,422
	d) Unallocated	1,272	1,230	1,519	1,230
	Total	4,76,061	4,86,802	3,35,409	4,86,802
4	Segment liabilities				
	a) Textile	79,431	80,847	53,100	80,847
	b) Sugar	71,343	83,050	29,216	83,050
	c) Others	1,538	1,754	978	1,754
	d) Unallocated	4,472	2,466	292	2,466
	Total	1,56,784	1,68,117	83,586	1,68,117
5	Capital employed (Segment assets - Segment liabilities)	3,19,277	3,18,685	2,51,823	3,18,685



- 1 The above consolidated financial results have been reviewed by the Audit Committee on July 28, 2022 and taken on record and approved by the Board of Directors at their meeting held on July 28, 2022. The above results have been subjected to Limited review by the statutory auditors of the Company. The report of statutory auditors 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 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, KPR Sugar and Apparels Limited, KPR Exports PLC, Ethiopia and KPR Mill Pte. Ltd, Singapore.
- 4 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.
- 5 After obtaining the approval from the Board of Directors on February 07, 2022, the Buyback of 22,36,000 Equity Shares of ₹ 1/-each (representing 0.65% 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 ₹ 805/ per share for an aggregate amount of ₹ 17,999.80 lakhs (9.53% of the paid up capital and free reserves) was initiated in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('SEBI Buy-back Regulations'). The extinguishment of equity shares was completed on April 26, 2022.
- 6 * The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the respective financial years, which were subjected to limited review.
- 7 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
July 28, 2022

For K.P.R.MILL LIMITED


P.Nataraj
Managing Director
DIN : 00229137

