

K.P.R. MILL LIMITED

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

06.02.2023

The Listing Department,
BSE Limited
Mumbai - 400 001

SCRIP CODE: 532889

The Listing Department,
National Stock Exchange of India Ltd
Mumbai - 400 051

SYMBOL: KPRMILL

Dear Sir,

Sub: Outcome of the Board Meeting - 06.02.2023

1. Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter ended 31st December, 2022 have been approved.
2. **Declared 200% Interim Dividend** for FY 2022-23 (Rs.2/- per equity share of Re.1/- each) and as mentioned in our letter dt: 01.02.2023 **Record Date** for the same is **14.02.2023**.

The Certified True Copies of the aforesaid Results along with the Limited Review Reports issued by the Statutory Auditors of the Company and a Key Highlights of the Financials are enclosed.

The Board Meeting Commenced at 10.30 A.M. and concluded at 01.30 P.M.

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 2023 RESULTS

- ❖ 9MFY23 Revenue up by 24.41% YoY to ₹ 4,290.17 Crores from ₹ 3,448.41 Crores
- ❖ 9MFY23 EBITDA up by 5.18% YoY to ₹ 1,008.04 Crores from ₹ 958.42 Crores
- ❖ 9MFY23 PBT at ₹ 822.90 Crores
- ❖ 9MFY23 PAT at ₹ 604.55 Crores
- ❖ 9MFY23 Garments Production up by 8.20% YoY to 97.27 Mn Garments from 89.90 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

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

Limited Review Report on unaudited standalone financial results of K.P.R. Mill Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 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 standalone financial results of K.P.R. Mill Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, 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. 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.
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 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.

For B S R & Co. LLP

Chartered Accountants

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



K Sudhakar

Partner

Coimbatore

06 February 2023

Membership No.: 214150

UDIN:23214150BGXPEZ2932

Registered Office:

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-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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K.P.R. MILL LIMITED

CIN : L17111TZ2003PLC010518

Registered Office : No.9 Gokul Building, 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 (STANDALONE) FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2022

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (unaudited)	30.09.2022 (unaudited)	31.12.2021 (unaudited)	31.12.2022 (unaudited)	31.12.2021 (unaudited)	31.03.2022 (Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services	1,09,613	1,07,367	1,00,755	3,43,909	2,77,757	3,94,869
	(ii) Other operating revenue	5,226	3,699	2,795	13,297	8,756	12,498
	(b) Other income	1,162	2,512	2,367	7,980	7,411	8,447
	Total income	1,16,001	1,13,578	1,05,917	3,65,186	2,93,924	4,15,814
2	Expenses						
	(a) Cost of materials consumed	70,735	80,366	62,185	2,36,454	1,56,881	2,27,875
	(b) Purchase of stock-in-trade	-	13,750	-	13,750	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress	5,108	(31,190)	(6,447)	(32,728)	(8,570)	(8,323)
	(d) Employee benefits expense	11,485	11,174	11,034	34,467	32,869	43,289
	(e) Finance costs	526	903	394	1,962	1,154	1,339
	(f) Depreciation and amortisation expenses	1,923	1,952	1,908	5,840	5,689	7,565
	(g) Other expenses	12,850	10,496	13,610	35,850	32,778	46,120
	Total Expenses	1,02,627	87,451	82,684	2,95,595	2,20,801	3,17,865
3	Profit before exceptional items and tax (1-2)	13,374	26,127	23,233	69,591	73,123	97,949
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	13,374	26,127	23,233	69,591	73,123	97,949
6	Tax expenses						
	a) Current tax	2,791	5,375	5,659	15,747	18,974	24,795
	b) Deferred tax	386	442	52	932	(225)	74
7	Profit for the period (5-6)	10,197	20,310	17,522	52,912	54,374	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)	10,197	20,310	17,522	52,912	54,374	73,080
10	Paid-up equity share capital (Face value of ₹ 1 each)	3,418	3,418	3,441	3,418	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)	2.98	5.94	5.09	15.47	15.80	21.24



- 1 The above standalone financial results have been reviewed by the Audit Committee on February 6, 2023 and taken on record and approved by the Board of Directors at their meeting held on February 6, 2023. 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 Events after reporting period :
The Board has declared an interim dividend of 200% (₹ 2/- per share of the face value of ₹ 1/- each) in its meeting held on February 6, 2023.
- 6 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
February 6, 2023

For K.P.R.MILL LIMITED

R. Nataraj
Managing Director
DIN : 00229137



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 consolidated financial results of K.P.R. Mill Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 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 (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 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:

S. No	Name of the 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

KP

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14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (Continued)

K.P.R. Mill Limited

6	KPR Mill Pte. Ltd	Subsidiary
7	KPR Sugar and Apparels Limited	Subsidiary

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 information/ financial results of Seven Subsidiaries included in the Statement, whose interim financial information/ financial results reflects total revenues (before consolidation adjustments) of Rs. 47,724 lakhs and Rs. 121,830 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 7,419 lakhs and Rs. 10,610 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 7,419 lakhs and Rs. 10,610 lakhs, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, as considered in the Statement. These interim financial information /interim financial results have been reviewed by other auditor whose reports 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 subsidiaries, is based solely on the reports of the other auditor 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.:101248WW-100022



K Sudhakar

Partner

Coimbatore

06 February 2023

Membership No.: 214150

UDIN:23214150BGXPFA4472



K.P.R. MILL LIMITED

CIN : L17111T22003PLC010518

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 (CONSOLIDATED) FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2022

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (unaudited)	30.09.2022 (unaudited)	31.12.2021 (unaudited)	31.12.2022 (unaudited)	31.12.2021 (unaudited)	31.03.2022 (Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services	1,36,791	1,17,375	1,22,608	4,07,237	3,26,840	4,67,478
	(ii) Other operating revenue	6,353	4,621	3,303	16,385	10,406	14,770
	(b) Other income	1,325	2,055	2,518	5,395	7,595	8,718
	Total income	1,44,469	1,24,051	1,28,429	4,29,017	3,44,841	4,90,966
2	Expenses						
	(a) Cost of materials consumed	99,710	78,181	82,265	2,59,703	1,78,000	2,94,065
	(b) Purchase of stock-in-trade	2,013	15,461	943	19,079	2,612	4,117
	(c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress	(15,047)	(29,194)	(12,352)	(33,289)	2,219	(29,608)
	(d) Employee benefits expense	14,076	13,140	11,201	40,577	33,444	44,545
	(e) Finance costs	1,974	2,101	560	5,755	1,761	2,329
	(f) Depreciation and amortisation expenses	2,936	4,964	4,176	12,759	10,476	14,112
	(g) Other expenses	15,526	12,672	13,313	42,143	32,724	47,254
	Total Expenses	1,21,188	97,325	1,00,106	3,46,727	2,61,236	3,76,814
3	Profit before exceptional items and tax (1-2)	23,281	26,726	28,323	82,290	83,605	1,14,152
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	23,281	26,726	28,323	82,290	83,605	1,14,152
6	Tax expenses						
	a) Current tax	4,452	6,451	7,109	20,846	21,598	29,653
	b) Deferred tax	1,372	(54)	37	989	(199)	315
7	Profit for the period (5-6)	17,457	20,329	21,177	60,455	62,206	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)	17,457	20,329	21,177	60,455	62,206	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)	17,457	20,329	21,177	60,455	62,206	84,184
13	Paid-up equity share capital (Face value of ₹ 1 each)	3,418	3,418	3,441	3,418	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)	5.11	5.95	6.16	17.68	18.08	24.47



UNAUDITED SEGMENT REPORTING FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2022

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended/As at			Nine Months Ended / As at		Year Ended/ As at
		31.12.2022 (unaudited)	30.09.2022 (unaudited)	31.12.2021 (unaudited)	31.12.2022 (unaudited)	31.12.2021 (unaudited)	31.03.2022 (Audited)
1	SEGMENT REVENUE						
	a) Textile	1,15,235	1,10,947	1,04,500	3,53,809	2,90,578	4,11,323
	b) Sugar	25,267	8,258	19,725	61,943	42,250	64,515
	c) Others	2,642	2,791	1,686	7,870	4,418	6,410
	Total	1,43,144	1,21,996	1,25,911	4,23,622	3,37,246	4,82,248
	Less: Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	1,43,144	1,21,996	1,25,911	4,23,622	3,37,246	4,82,248
2	SEGMENT RESULTS (Profit before tax and finance costs from each segment)						
	a) Textile	15,293	28,046	23,006	72,405	72,430	97,769
	b) Sugar	8,505	(1,424)	3,298	9,841	5,080	9,657
	c) Others	132	150	61	404	261	337
	Total	23,930	26,772	26,365	82,650	77,771	1,07,763
	Less: Finance costs	1,974	2,101	560	5,755	1,761	2,329
		21,956	24,671	25,805	76,895	76,010	1,05,434
	Add: Other income	1,325	2,055	2,518	5,395	7,595	8,718
	Total profit before tax	23,281	26,726	28,323	82,290	83,605	1,14,152
3	Segment Assets						
	a) Textile	3,52,104	3,28,580	3,19,604	3,52,104	3,19,604	3,24,593
	b) Sugar	1,69,099	1,49,680	1,26,854	1,69,099	1,26,854	1,57,557
	c) Others	4,167	2,965	2,917	4,167	2,917	3,422
	d) Unallocated	851	1,156	1,549	851	1,549	1,230
	Total	5,26,221	4,82,381	4,50,924	5,26,221	4,50,924	4,86,802
4	Segment liabilities						
	a) Textile	76,893	58,498	84,712	76,893	84,712	80,847
	b) Sugar	87,537	80,767	67,323	87,537	67,323	83,050
	c) Others	2,472	1,359	1,281	2,472	1,281	1,754
	d) Unallocated	2,769	2,664	901	2,769	901	2,466
	Total	1,69,671	1,43,288	1,54,217	1,69,671	1,54,217	1,68,117
5	Capital employed (Segment assets - Segment liabilities)	3,56,550	3,39,093	2,96,707	3,56,550	2,96,707	3,18,685



- 1 The above consolidated financial results have been reviewed by the Audit Committee on February 6, 2023 and taken on record and approved by the Board of Directors at their meeting held on February 6, 2023. 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 Events after reporting period :
The Board has declared an interim dividend of 200% (₹ 2/- per share of the face value of ₹ 1/- each) in its meeting held on February 6, 2023.
- 7 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
February 6, 2023

For K.P.R.MILL LIMITED


P. Nataraj

Managing Director
DIN : 00229137

