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Statement of Unaudited Financial Results for the Quarter and half year ended September 30, 2017

(₹ in lakh)							
Sl. No.	Particulars	3 months ended 30.09.2017	Preceding 3 months ended 30.06.2017	Corresponding 3 months ended 30.09.2016	Year to date figures for the current period ended 30.09.2017	Year to date figures for the previous period ended 30.09.2016	Year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a Revenue from operations	62,570.63	69,689.38	53,474.03	132,260.01	110,386.94	213,206.07
	b Other income	341.58	234.82	206.00	576.40	718.70	1,822.26
	c Finance income	147.59	166.70	413.65	314.29	489.82	611.69
	Total income	63,059.80	70,090.90	54,093.68	133,150.70	111,595.46	215,640.02
2	Expenses						
	a Cost of raw materials consumed	18,913.65	19,807.26	20,120.82	38,720.91	35,994.96	73,542.30
	b Purchases of traded goods	7,828.88	8,017.65	5,032.39	15,846.53	8,814.78	22,328.79
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(229.91)	4,044.97	(3,592.64)	3,815.06	2,448.11	(9,641.85)
	d Excise duty	-	65.94	35.19	65.94	91.13	192.71
	e Employee benefits expense	10,673.31	10,097.89	9,581.09	20,771.20	17,898.93	37,562.20
	f Depreciation and amortisation expense	679.27	665.32	602.50	1,344.59	1,192.91	2,471.81
	g Finance costs	362.71	445.11	398.30	807.82	791.26	1,801.89
	h Other expenses	12,540.93	14,004.63	11,550.46	26,545.56	23,469.77	47,899.90
	Total expenses	50,768.84	57,148.77	43,728.11	107,917.61	90,701.85	176,157.75
3	Profit before tax (1-2)	12,290.96	12,942.13	10,365.57	25,233.09	20,893.61	39,482.27
4	Tax expense						
	a Current tax	3,880.00	4,500.00	3,400.00	8,380.00	6,930.00	12,450.00
	b Deferred tax	5.43	(87.70)	98.67	(82.27)	302.20	404.05
	Income tax expense	3,885.43	4,412.30	3,498.67	8,297.73	7,232.20	12,854.05
5	Profit for the period/year (3-4)	8,405.53	8,529.83	6,866.90	16,935.36	13,661.41	26,628.22
6	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement gains / (losses) on defined benefit plans	(60.00)	(57.16)	(34.04)	(117.16)	(68.09)	(228.64)
	Income tax effect	20.76	19.78	11.57	40.54	23.15	79.13
	Other comprehensive income (net of tax)	(39.24)	(37.38)	(22.47)	(76.62)	(44.94)	(149.51)
7	Total comprehensive income (after taxes) (5-6)	8,366.29	8,492.45	6,844.43	16,858.74	13,616.47	26,478.71
8	Paid up equity share capital (Face value of ₹10/- each)	1,115.39	1,115.39	1,115.39	1,115.39	1,115.39	1,115.39
9	Other equity (Reserves)						65,462.63
10	Earnings per equity share (Face value of ₹10/- each):						
	a Basic	75.36	76.47	61.57	151.83	122.49	238.74
	b Diluted	75.36	76.47	61.57	151.83	122.49	238.74
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	

Statement of Assets and Liabilities			(₹ in lakh)
Particulars	As at		
	30.09.2017	31.03.2017	
	(Unaudited)	(Audited)	
A ASSETS			
1 Non-Current Assets			
Property, plant and equipment	23,119.60	23,339.11	
Capital work in progress	3,755.30	2,412.83	
Intangible assets	233.96	269.96	
Financial assets			
Other financial assets	1,653.52	1,578.80	
Income tax assets (net)	2,852.48	2,842.30	
Other non-current assets	1,537.17	1,648.80	
	33,152.03	32,091.80	
2 Current assets			
Inventories	55,714.79	62,286.20	
Financial assets			
Investments	20,481.43	5,210.94	
Loans	198.70	289.56	
Trade receivables	14,317.42	10,991.25	
Cash and cash equivalents	6,656.41	2,057.73	
Other financial assets	295.24	649.16	
Other current assets	1,875.81	1,552.70	
	99,539.80	83,037.54	
Total assets (1+2)	132,691.83	115,129.34	
B EQUITY AND LIABILITIES			
1 Equity			
Equity share capital	1,115.39	1,115.39	
Other equity	75,474.85	65,462.63	
Total equity	76,590.24	66,578.02	
2 Non-current liabilities			
Financial liabilities			
Borrowings	3,458.07	3,978.44	
Deferred tax liabilities (net)	992.70	1,115.51	
Other non current liabilities	1,334.34	1,156.80	
	5,785.11	6,250.75	
3 Current liabilities			
Financial liabilities			
Borrowings	955.41	2,748.21	
Trade payables	12,440.64	11,122.66	
Other financial liabilities	28,451.58	22,899.42	
Other current liabilities	1,946.67	2,088.02	
Provisions	2,986.80	1,690.31	
Current tax liabilities (net)	3,535.38	1,751.95	
	50,316.48	42,300.57	
Total liabilities (2+3)	56,101.59	48,551.32	
Total equity and liabilities (1+2+3)	132,691.83	115,129.34	

Notes :-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 9, 2017. The statutory auditors have carried out limited review of the same.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable 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 No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The Company is primarily engaged in the business of manufacturing, distribution and marketing of garments. These, in the context of Ind - AS 108 on Operating Segments Reporting are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.
- The Hon'ble High Court of Karnataka, based on a preliminary hearing of writ petition filed by the Karnataka Employers' Association, of which, the Company is a Member, on February 02, 2016, has stayed the retrospective applicability of The Payment of Bonus (Amendment) Act, 2015 from April 01, 2014. The Hon'ble High Court has further ordered that the amended provision shall be implemented effective from 2015-16 pending disposal of the writ petition. Consequent to the above, the Company has not recorded the differential liability of bonus payable for the year 2014-15 aggregating ₹ 1,182 lakhs in its books.
- For the current financial year 2017-18, the Board of Directors at their meeting held on May 25, 2017 have declared 1st interim dividend of ₹ 26 per share on an equity share. Further, the Board has at their meeting held on November 9, 2017, declared 2nd interim dividend of ₹ 35 per share on an equity share.
- The previous period figures have been rearranged / regrouped, wherever necessary to confirm to current period classifications.

For Page Industries Limited

(sd/-) SUNDER GENOMAL
Managing Director
DIN No. 00109720

Bangalore
November 9, 2017