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Statement of Unaudited Financial Results for the Quarter ended June 30, 2017

(₹ in lakhs)					
Sl. No.	Particulars	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended 30.06.2016	Year ended 31.03.2017
		Unaudited	Audited (refer note 6)	Unaudited	Audited
1	Income				
a	Revenue from operations	69,689.38	49,948.05	56,912.91	213,206.07
b	Other income	140.47	873.08	512.70	1,611.32
c	Finance income	261.05	152.44	76.17	822.63
	Total income	70,090.90	50,973.57	57,501.78	215,640.02
2	Expenses				
a	Cost of raw materials consumed	19,807.26	19,486.91	15,874.14	73,542.30
b	Purchases of traded goods	8,017.65	6,854.21	3,782.39	22,328.79
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,044.97	(8,680.98)	6,040.75	(9,641.85)
d	Excise duty	65.94	56.14	55.94	192.71
e	Employee benefits expense	10,097.89	10,106.24	8,451.98	37,562.20
f	Depreciation and amortisation expense	665.32	654.50	590.41	2,471.81
g	Finance costs	445.11	561.29	392.96	1,801.89
h	Other expenses	14,004.63	12,385.96	11,785.17	47,899.90
	Total expenses	57,148.77	41,424.27	46,973.74	176,157.75
3	Profit before tax (1-2)	12,942.13	9,549.30	10,528.04	39,482.27
4	Tax expense				
a	Current tax	4,500.00	2,680.00	3,530.00	12,450.00
b	Deferred tax	(87.70)	190.72	203.53	404.05
	Income tax expense	4,412.30	2,870.72	3,733.53	12,854.05
5	Profit for the period/year (3-4)	8,529.83	6,678.58	6,794.51	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	(57.16)	(126.51)	(34.04)	(228.64)
	Income tax effect	19.78	44.41	11.57	79.13
	Other comprehensive income (net of tax)	(37.38)	(82.10)	(22.47)	(149.51)
7	Total comprehensive income (after taxes) (5-6)	8,492.45	6,596.48	6,772.04	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
9	Other equity (Reserves)				65,462.63
10	Earnings per equity share (Face value of ₹10/- each):				
a	Basic	76.47	59.88	60.92	238.74
b	Diluted	76.47	59.88	60.92	238.74
		(not annualised)	(not annualised)	(not annualised)	

Notes : -

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 10, 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.
- The figures of the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2017 and the unaudited published year to date figures up to December 31, 2016, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The comparative results for the quarter ended June 30, 2016, were reviewed by the predecessor auditor. An unmodified report had been issued by them thereon.
- 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