

14<sup>th</sup> August, 2017

**National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex, Bandra (E)  
Mumbai 400 051  
Scrip Code: PROVOGE

**BSE Limited**  
Listing Department  
P.J. Towers, Dalal Street, Fort  
Mumbai 400 001  
Scrip Code: 532647

Dear Sir/Madam,

**Sub: Unaudited financial results for quarter ended 30.06.2017- Regulation 30 and 33 of SEBI (LODR) Regulations 2015**

With reference to the captioned subject, this is to inform you that the Board of Directors, at its meeting held today, i.e. on 14<sup>th</sup> August, 2017, have approved unaudited standalone financial results for the quarter ended 30<sup>th</sup> June 2017. In view of the same, we enclose herewith a copy of unaudited standalone financial results along with limited review report thereon issued by the statutory auditors of the Company, in compliance with requirement of Regulation 30 and 33 of SEBI (LODR) Regulations 2015.

The Meeting of the Board of Directors was commenced at 2.00 p.m. and concluded at 5.30 p.m.

Kindly take the same on your record and oblige.

Thanking you,

Yours truly,  
For Provogue (India) Limited

  
Vishant Shetty  
CS & Compliance Officer



Encl: As above



**Ajay Shobha & Co.**  
Chartered Accountants

A - 701, La - Chapelle,  
Evershine Nagar,  
Malad (W), Mumbai - 400064.  
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## Independent Auditor's Review Report On Interim Financial Results

**The Board of Directors**  
**Provogue (India) Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Provogue (India) Limited (The "Company"), for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rule issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the matter in which it is to be disclosed, or that it contains any material misstatement.

**For Ajay Shobha & Co.**

Chartered Accountants

**Firm Registration No : 317031E**

  
(Ajay Gupta)

Partner

Mem No.: 053071



Place : Mumbai

Date : August 14, 2017.

**Provogue (India) Limited**

CIN : L18101MH1997PLC111924

Regd. Office: 105/106, Provogue House, 1<sup>st</sup> Floor, Off New Link Road, Andheri (W), Mumbai-400 053

Tel.: +91 22 30653111/222 | Fax : +91 22 30680570 | Website : www.provogue.com | Email : investorservice@provogue.com

**Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2017.**

(Rs. In Lacs)

Particulars	Standalone			
	Quarter Ended		Year Ended	
	30.06.2017 (Unaudited)	31.03.2017 * (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
<b>1 Income</b>				
(a) Revenue from operations	3,542.50	3,863.24	6,481.86	21,353.10
(b) Other income	97.72	158.19	120.23	498.98
<b>Total income</b>	<b>3,640.22</b>	<b>4,021.43</b>	<b>6,602.09</b>	<b>21,852.08</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	1,618.15	1,420.76	942.46	3,804.81
(b) Purchases of stock-in-trade	664.00	1,247.94	4,420.54	13,244.40
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,564.33	6,135.81	3,479.33	12,996.96
(d) Employee benefits expense	130.35	121.99	118.89	509.07
(e) Finance costs	752.64	772.47	985.21	3,434.24
(f) Depreciation and amortisation expense	81.30	83.06	119.57	418.76
(g) Other expenses	1,343.47	1,195.36	1,005.85	5,549.19
<b>Total expenses</b>	<b>8,154.24</b>	<b>10,977.39</b>	<b>11,071.85</b>	<b>39,957.42</b>
<b>3 Profit / (Loss) before exceptional items and tax</b>	<b>(4,514.02)</b>	<b>(6,955.97)</b>	<b>(4,469.76)</b>	<b>(18,105.34)</b>
4 Exceptional items	-	-	-	-
<b>5 Profit / (Loss) from ordinary activities before tax</b>	<b>(4,514.02)</b>	<b>(6,955.97)</b>	<b>(4,469.76)</b>	<b>(18,105.34)</b>
6 Tax expense (Deferred Tax)	(202.93)	(201.50)	8.94	(124.60)
<b>7 Net Profit / (Loss) for the period</b>	<b>(4,311.09)</b>	<b>(6,754.47)</b>	<b>(4,478.70)</b>	<b>(17,980.74)</b>
8 Other comprehensive income	(0.56)	(5.03)	0.93	(2.24)
<b>9 Total comprehensive income</b>	<b>(4,311.65)</b>	<b>(6,759.50)</b>	<b>(4,477.77)</b>	<b>(17,982.98)</b>
10 Paid-up equity share capital (Face Value per share of Re. 1/-)	2,333.82	2,333.82	1,143.57	2,333.82
11 Reserve (excluding revaluation reserves) as per balance sheet of previous accounting year	18,419.47	28,475.39	47,873.66	28,475.39
<b>12 Earnings per share (Basic and Diluted) (Rs.)</b>				
i) before extraordinary items (not annualised)	(1.85)	(3.54)	(3.92)	(9.42)
ii) after extraordinary items (not annualised)	(1.85)	(3.54)	(3.92)	(9.42)

\* Refer Note 2

**Notes :**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2017. The Auditors of the Company have carried out Limited Review of the above financial results.
- The figures of the last quarter ended March 31, 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- During the year financial year 2015-16, the credit facilities of the Company have been classified under SMA-2 category with banks. On December 16, 2015, Joint Lender's Forum (JLF) was formed for corrective action plan. As per the discussions in JLF meeting held on 25th January, 2016, it was decided to invoke Strategic Debt Restructuring (SDR) as per RBI guidelines. Pursuant to SDR Scheme, the Company on August 09, 2016 allotted 11,90,24,732 equity shares of Re. 1/- per share to SDR Lenders at a price of Rs.7.66 per share entitling them to collectively hold 51% of post allotment paid up share capital of the Company. The said allotted shares are subject to the lock-in requirement up to August 25, 2017.

**Provogue (India) Limited**

CIN : L18101MH1997PLC111924

Regd. Office: 105/106, Provogue House, 1<sup>st</sup> Floor, Off New Link Road, Andheri (W), Mumbai-400 053

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**4 Segment information :**

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2017 (Unaudited)	31.03.2017 * (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
<b>1 Segment Revenue</b>				
a. Domestic	1,190.16	2,059.77	4,750.92	15,510.54
b. Exports	2,352.34	1,803.47	1,730.94	5,842.56
<b>Total</b>	<b>3,542.50</b>	<b>3,863.24</b>	<b>6,481.86</b>	<b>21,353.10</b>
<b>2 Segment Results</b>				
Profit / (Loss) before tax and interest for each segment				
a. Domestic	(3,537.43)	(6,098.24)	(3,541.35)	(12,796.90)
b. Exports	79.83	36.75	168.27	292.86
<b>Total</b>	<b>(3,457.60)</b>	<b>(6,061.49)</b>	<b>(3,373.08)</b>	<b>(12,504.04)</b>
Less :				
i) Finance costs	752.64	772.47	985.21	3,434.24
ii) Un-allocable expenses net off income	303.77	122.00	111.47	2,167.07
iii) Exceptional items	-	-	-	-
<b>Total Profit / (Loss) before tax</b>	<b>(4,514.02)</b>	<b>(6,955.97)</b>	<b>(4,469.76)</b>	<b>(18,105.34)</b>
Less: Tax Expenses	(202.93)	(201.50)	8.94	(124.60)
<b>Net Profit / (Loss)</b>	<b>(4,311.09)</b>	<b>(6,754.47)</b>	<b>(4,478.70)</b>	<b>(17,980.74)</b>
<b>3 Segment Assets</b>				
a. Domestic	19,939.03	24,300.37	35,233.81	24,300.36
b. Exports	7,652.66	6,976.11	7,401.20	6,976.11
Unallocated	15,239.85	15,245.23	15,452.75	15,245.23
<b>Total</b>	<b>42,831.53</b>	<b>46,521.71</b>	<b>58,087.75</b>	<b>46,521.70</b>
<b>4 Segment Liabilities</b>				
a. Domestic	22,389.09	22,547.88	29,881.00	22,547.88
b. Exports	4,000.81	3,220.54	3,072.33	3,220.54
Unallocated	-	-	-	-
<b>Total</b>	<b>26,389.90</b>	<b>25,768.42</b>	<b>32,953.33</b>	<b>25,768.42</b>

For and on behalf of the Board



Nikhil Chaturvedi  
Managing Director  
DIN : 00004983

Date : August 14, 2017

Place : Mumbai