

K.P.R. MILL LIMITED

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

29.07.2019

The Listing Department
Bombay Stock Exchange Ltd.
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 2019

Ref: Our Notice dated 20.07.2019

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held on 29th July, 2019 have approved the following Un-audited Financial Results of the Company for the Quarter ended 30th June 2019

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 10.00 A.M. and concluded at 02.20 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 2019-20 RESULTS

- ❖ Garments Production up by 22.02% YoY 26.93 Mn Garments compared to 22.07 Mn Garments

- ❖ Q1FY20 Revenue at ₹ 909.39 Crores

- ❖ Q1FY20 EBITDA up by 15.20% YoY to ₹ 184.58 Crores from ₹ 160.22 Crores

- ❖ Q1FY20 PBT up by 21.38% YoY to ₹ 137.39 Crores from ₹ 113.19 Crores

- ❖ Q1FY20 PAT up by 13.49% YoY to ₹ 92.23 Crores from ₹ 81.27 Crores

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 Floor,
No 1, Harrington Road, Chetpet,
Chennai - 600 031, India.

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

Limited review report on unaudited quarterly standalone financial results of K.P.R. Mill Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

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 June 30, 2019 ("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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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. 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 3 months ended March 31, 2019 as reported in these 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.

Limited review report on unaudited quarterly standalone financial results of K.P.R. Mill Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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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 SEBI (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



S Sethuraman
Partner
Membership No. 203491
UDIN: 19203491AAAABQ8825

Place: Coimbatore
Date: July 29, 2019



K.P.R. MILL LIMITED

CIN : L17111TZ2003PLC010518

Registered Office : No.9 Gokul Buildings, 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 ENDED 30TH JUNE 2019

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited) *	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Income				
	(a) Revenue from operations				
	(i) Sale of products and services	76,438	82,267	74,055	2,88,325
	(ii) Other operating revenue	3,731	3,195	1,997	9,528
	(b) Other income	854	653	952	3,737
	Total income	81,023	86,115	77,004	3,01,590
2	Expenses				
	(a) Cost of materials consumed	45,742	46,957	44,488	1,79,914
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-Progress	1,432	6,815	1,350	(5,028)
	(d) Employee benefits expense	10,317	9,423	8,727	37,341
	(e) Finance costs	1,037	1,042	991	3,586
	(f) Depreciation and amortisation expenses	2,377	2,340	2,375	9,583
	(g) Other expenses	8,844	10,587	8,328	34,919
	Total Expenses	69,749	77,164	66,259	2,60,315
3	Profit before exceptional items and tax (1-2)	11,274	8,951	10,745	41,275
4	Exceptional Items	-	-	-	-
5	Profit before tax (3+4)	11,274	8,951	10,745	41,275
6	Tax expenses				
	a) Current tax	3,804	2,974	3,164	12,453
	b) Deferred tax	44	27	(146)	(89)
7	Net profit for the period (5-6)	7,426	5,950	7,727	28,911
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)	7,426	5,950	7,727	28,911
10	Paid-up equity share capital (Face value of ₹ 5 each)	3,628	3,628	3,628	3,628
11	Total Reserves i.e. Other equity				1,47,492
12	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	10.23	8.20	10.62	39.82



- 1 The above standalone financial results have been reviewed by the Audit Committee on 24.07.2019 and taken on record and approved by the Board of Directors at their meeting held on 29.07.2019. The above results have been subjected to Limited review by the statutory auditor of the Company. The report of statutory auditor 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.
- 4 After obtaining the approval of the Board of Directors in its meeting held on 22.02.2018, the buy back of 13,35,000 Equity Shares of ₹ 5/- each (Representing 1.81% 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 ₹ 810/- per share for an aggregate amount of ₹ 10,813 Lakhs was initiated in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy Back of Securities) Regulations, 1998. The same was completed on 13.04.2018.
- 5 Effective 01.04.2019, the Company adopted Ind AS 116 - Leases, applied to its lease contracts existing on 01.04.2019, using the modified retrospective method. The adoption of the standard did not have any material impact on the financial results of the Company for the quarter ended 30.06.2019.
- 6 * The figures for the quarter ended 31.03.2019 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 previous financial year, 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
29.07.2019



For K.P.R.MILL LIMITED

A handwritten signature in blue ink, appearing to read "P. Nataraj".

P.Nataraj
Managing Director
DIN : 00229137



B S R & Co. LLP

Chartered Accountants

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No 1, Harrington Road, Chetpet,
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Limited review report on unaudited quarterly consolidated financial results of K.P.R. Mill Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
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 June 30, 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the financial results of K.P.R. Mill Limited and of its subsidiaries – K.P.R. Sugar Mill Limited, Jahnvi Motor Private Limited, Quantum Knits Private Limited, Galaxy Knits Limited, KPR Exports PLC, Ethiopia and KPR Mill Pte. Ltd, Singapore.
5. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2019 as reported in these 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.

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-B181) with effect from October 14, 2013

Registered Office :
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

Limited review report on unaudited quarterly consolidated financial results of K.P.R. Mill Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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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 financial results of five subsidiaries included in the Statement, whose interim financial results include total revenues of Rs. 15,802 lakhs, total net profit after tax of Rs. 1,858 lakhs and total comprehensive income of Rs. 1,858 lakhs, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the 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 auditors and the procedures performed by us as stated in paragraph 3 above.
Our conclusion on the Statement is not modified in respect of the above matter.

for B S R & Co. LLP
Chartered Accountants
Firm's Registration No. 101248W/W-100022



S Sethuraman
Partner
Membership No. 203491
UDIN: 19203491AAAAABR3652

Place: Coimbatore
Date: July 29, 2019



K.P.R. MILL LIMITED

CIN : L17111TZ2003PLC010518

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE 2019

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited) *	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Income				
	(a) Revenue from operations				
	(i) Sale of products and services	85,359	91,384	87,261	3,26,422
	(ii) Other operating revenue	4,735	3,782	2,795	11,979
	(b) Other income	845	664	942	3,690
	Total income	90,939	95,830	90,998	3,42,091
2	Expenses				
	(a) Cost of materials consumed	45,449	60,127	44,648	2,06,520
	(b) Purchase of stock-in-trade	1,165	1,613	1,336	5,920
	(c) Changes in inventories of finished goods, work-in-Progress and stock-in-trade	5,993	(3,283)	11,557	(9,681)
	(d) Employee benefits expense	10,574	9,638	8,941	38,073
	(e) Finance costs	1,443	1,359	1,464	4,894
	(f) Depreciation and amortisation expenses	3,276	3,236	3,239	13,113
	(g) Other expenses	9,300	11,037	8,494	36,394
	Total Expenses	77,200	83,727	79,679	2,95,233
3	Profit before exceptional items and tax (1-2)	13,739	12,103	11,319	46,858
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	13,739	12,103	11,319	46,858
6	Tax expenses				
	a) Current tax	4,471	3,423	3,314	13,286
	b) Deferred tax	45	86	(122)	85
7	Net Profit for the period (5-6)	9,223	8,594	8,127	33,487
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)	9,223	8,594	8,127	33,487
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)	9,223	8,594	8,127	33,487
13	Paid-up equity share capital (Face value of ₹5 each)	3,628	3,628	3,628	3,628
14	Total Reserves i.e. Other equity				1,75,389
15	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	12.71	11.84	11.17	46.12



UNAUDITED SEGMENT REPORTING FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended/As at			Year Ended/ As at
		30.06.2019 (Unaudited)	31.03.2019 (Audited) *	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	SEGMENT REVENUE				
	a) Textile	81,954	86,349	78,901	3,03,999
	b) Sugar	5,841	6,489	8,910	25,252
	c) Others	2,299	2,328	2,245	9,150
	Total	90,094	95,166	90,056	3,38,401
	Less: Inter segment revenue	-	-	-	-
	Revenue from operations	90,094	95,166	90,056	3,38,401
2	SEGMENT RESULTS (Profit before tax and finance costs from each segment)				
	a) Textile	13,612	11,302	12,132	46,567
	b) Sugar	572	1,380	(434)	986
	c) Others	153	116	143	509
	Total	14,337	12,798	11,841	48,062
	Less: Finance costs	1,443	1,359	1,464	4,894
		12,894	11,439	10,377	43,168
	Add: Other income	845	664	942	3690
	Total profit before tax	13,739	12,103	11,319	46,858
3	Segment assets				
	a) Textile	2,45,206	2,43,615	2,13,543	2,43,615
	b) Sugar	43,881	46,572	30,070	46,572
	c) Others	3,980	3,906	3,709	3,906
	d) Unallocated	3,281	3,281	3,012	3,281
	Total	2,96,348	2,97,374	2,50,334	2,97,374
4	Segment liabilities				
	a) Textile	83,015	90,369	83,763	90,369
	b) Sugar	20,391	23,428	7,802	23,428
	c) Others	2,360	2,337	2,080	2,337
	d) Unallocated	2,341	2,223	2,378	2,223
	Total	1,08,107	1,18,357	96,023	1,18,357
5	Capital employed (Segment assets - Segment liabilities)	1,88,241	1,79,017	1,54,311	1,79,017



- 1 The above consolidated financial results have been reviewed by the Audit Committee on 24.07.2019 and taken on record and approved by the Board of Directors at their meeting held on 29.07.2019. The above results have been subjected to Limited review by the statutory auditor of the Company. The report of statutory auditor 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 Exports PLC, Ethiopia and KPR Mill Pte. Ltd.Singapore.
- 4 The Company 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 of the Board of Directors in its meeting held on 22.02.2018, the buy back of 13,35,000 Equity Shares of ₹ 5/- each (Representing 1.81% 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 ₹ 810/- per share for an aggregate amount of ₹ 10,813 Lakhs was initiated in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy Back of Securities) Regulations, 1998. The same was completed on 13.04.2018.
- 6 Effective 01.04.2019, the Company adopted Ind AS 116 - Leases, applied to its lease contracts existing on 01.04.2019, using the modified retrospective method. The adoption of the standard did not have any material impact on the financial results of the Company for the quarter ended 30.06.2019.
- 7 * The figures for the quarter ended 31.03.2019 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 previous financial year, which were subjected to limited review.
- 8 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
29.07.2019

For K.P.R.MILL LIMITED



P.Nataraj

**Managing Director
DIN : 00229137**

