

# K.P.R. MILL LIMITED

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

28.04.2021

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:** Audited Financial Results for the Quarter / Year ended 31<sup>st</sup> March, 2021.

**Ref:** Our Notice dated 16.04.2021

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held this day 28.04.2021 has:

1. Approved the **Audited Financial Results** of the Company for the Quarter / Year ended 31<sup>st</sup> March, 2021, both Standalone & Consolidated.
2. Recommended a Final Dividend of Rs.0.75 Per share (15%) on the face value of Rs.5/- each.

In this connection, we are sending herewith the Certified True Copy of the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2021, both Standalone & Consolidated along with the Auditors Report.

The Board Meeting Commenced at 11.30 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 Q4 FY 2020-21 RESULTS**

- ❖ Q4FY21 Revenue up by 28.07% YoY to ₹ 1,129.72 Crores from ₹ 882.05 Crores
- ❖ Q4FY21 EBITDA up by 91.79% YoY to ₹ 279.27 Crores from ₹ 145.61 Crores
- ❖ Q4FY21 PBT up by 144.65% YoY to ₹ 238.17 Crores from ₹ 97.35 Crores
- ❖ Q4FY21 PAT up by 130.08% YoY to ₹ 186.16 Crores from ₹ 80.91 Crores
- ❖ Q4FY21 Garments Production up by 14.74% YoY 26.46 Mn Garments compared to 23.06 Mn Garments
- ❖ New expansion project of 42 Million Garments factory and Sugar cum Ethanol plant progressing as per schedule

### **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.



# BSR & Co. LLP

Chartered Accountants

KRM Tower, 1<sup>st</sup> & 2<sup>nd</sup> Floors,  
No.1, Harrington Road, Chetpet,  
Chennai – 600 031, India

Telephone: + 91 44 4608 3100  
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## **INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF K.P.R. MILL LIMITED**

### **Report on the audit of the Standalone Annual Financial Results**

#### **Opinion**

We have audited the accompanying standalone annual financial results of K.P.R. Mill Limited (hereinafter referred to as the “Company”) for the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### **Management’s and Board of Directors’ Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company’s Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

Principal Office:

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF K.P.R. MILL LIMITED**

**Report on the audit of the Standalone Annual Financial Results**

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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF K.P.R. MILL LIMITED**

**Report on the audit of the Standalone Annual Financial Results**

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- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The standalone annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

*for B S R & Co. LLP*

*Chartered Accountants*

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

**SUDHAKAR**

Digitally signed by  
SUDHAKAR KUMAR

**KUMAR**

Date: 2021.04.28 13:55:25  
+05'30'

**K Sudhakar**

*Partner*

Membership No. 214150

ICAI UDIN: 21214150AAAAAN6429

Place: Chennai

Date: April 28, 2021



# 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 AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER / YEAR ENDED 31ST MARCH 2021

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited) *	31.12.2020 (unaudited)	31.03.2020 (Audited) *	31.03.2021 (Audited)	31.03.2020 (Audited)
1	<b>Income</b>					
	(a) Revenue from operations					
	(i) Sale of products and services	89,345	77,176	70,573	2,88,122	2,80,200
	(ii) Other operating revenue	828	2,395	1,215	7,242	9,607
	(b) Other income	1,122	1,069	717	3,796	3,629
	<b>Total income</b>	<b>91,295</b>	<b>80,640</b>	<b>72,505</b>	<b>2,99,160</b>	<b>2,93,436</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	45,319	42,774	37,055	1,37,852	1,69,522
	(b) Purchase of stock-in-trade	-	-	19,718	-	19,718
	(c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress	4,569	(3,878)	(9,321)	20,087	(18,370)
	(d) Employee benefits expense	9,932	10,905	7,561	38,479	38,325
	(e) Finance costs	415	575	711	1,961	3,541
	(f) Depreciation and amortisation expenses	2,054	2,438	2,590	9,792	9,891
	(g) Other expenses	9,416	9,165	8,977	32,507	33,142
	<b>Total Expenses</b>	<b>71,705</b>	<b>61,979</b>	<b>67,291</b>	<b>2,40,678</b>	<b>2,55,769</b>
3	Profit before exceptional items and tax (1-2)	19,590	18,661	5,214	58,482	37,667
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3+4)	19,590	18,661	5,214	58,482	37,667
6	Tax expenses					
	a) Current tax	5,031	5,200	1,629	15,654	9,140
	b) Deferred tax	(104)	(95)	(448)	(434)	(934)
7	<b>Profit for the period (5-6)</b>	<b>14,663</b>	<b>13,556</b>	<b>4,033</b>	<b>43,262</b>	<b>29,461</b>
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	<b>Total comprehensive income for the period (7+8)</b>	<b>14,663</b>	<b>13,556</b>	<b>4,033</b>	<b>43,262</b>	<b>29,461</b>
10	Paid-up equity share capital (Face value of ₹ 5 each)	3,441	3,441	3,441	3,441	3,441
11	Total Reserves i.e. Other equity				1,87,213	1,47,047
12	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	21.31	19.70	5.86	62.87	41.37



Notes:

**1 STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)**

(₹ in Lakhs)

Sl.No	Particulars	As at	
		31.03.2021 (Audited)	31.03.2020 (Audited)
	<b>Assets</b>		
	<b>Non - current assets</b>		
	(a) Property, plant and equipment	79,680	86,551
	(b) Capital work-in-progress	1,742	579
	(c) Intangible assets	95	105
	(d) Financial assets		
	(i) Investments	18,714	8,296
	(ii) Loans	555	352
	(iii) Other financial assets	1,875	1,177
	(e) Other non - current assets	2,082	2,756
	<b>Total non - current assets</b>	<b>1,04,743</b>	<b>99,816</b>
	<b>Current assets</b>		
	(a) Inventories	69,085	49,437
	(b) Financial assets		
	(i) Investments	23,344	701
	(ii) Trade receivables	26,081	35,127
	(iii) Cash and cash equivalents	4,503	14,533
	(iv) Other bank balances	787	171
	(v) Other financial assets	4,359	249
	(c) Other current assets	15,641	18,686
	<b>Total current assets</b>	<b>1,43,800</b>	<b>1,18,904</b>
	<b>Total assets</b>	<b>2,48,543</b>	<b>2,18,720</b>
	<b>Equity and liabilities</b>		
	<b>Equity</b>		
	(a) Equity share capital	3,441	3,441
	(b) Other equity	1,87,213	1,47,047
	<b>Total equity</b>	<b>1,90,654</b>	<b>1,50,488</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	990	6,659
	(b) Deferred tax liabilities (net)	4,294	4,727
	(c) Other Non-Current Liabilities	4	7
	<b>Total non-current liabilities</b>	<b>5,288</b>	<b>11,393</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	30,579	39,876
	(ii) Trade payables		
	(A) Total outstanding dues of micro and small enterprises	881	615
	(B) Total outstanding dues of creditors other than micro and small enterprises	9,534	9,959
	(iii) Other financial liabilities	5,020	3,592
	(b) Other current liabilities	4,265	2,481
	(c) Current tax liabilities (net)	2,322	316
	<b>Total current liabilities</b>	<b>52,601</b>	<b>56,839</b>
	<b>Total equity and liabilities</b>	<b>2,48,543</b>	<b>2,18,720</b>



## 2 STATEMENT OF CASH FLOWS (STANDALONE)

(₹ in Lakhs)

Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit for the year</b>	43,262	29,461
Adjustments for:		
Income tax expenses recognised in the statement of profit and loss	15,220	8,206
Depreciation and amortisation expense	9,792	9,891
Net loss/ (gain) on sale of property, plant and equipment	(44)	(215)
Finance costs	1,961	3,541
Interest income	(410)	(238)
Dividend income from subsidiary	(26)	(26)
Gain on sale of current investments	(359)	(546)
Rental income from operating leases	(61)	(116)
Impairment loss on financial assets	295	1,772
<b>Operating profit before working capital changes</b>	<b>69,630</b>	<b>51,730</b>
Changes in Working Capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(19,648)	23,497
Trade Receivables	8,751	10,598
Other current assets	3,045	(1,337)
Other non-current assets	599	1,450
Other financial assets	(22)	304
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(159)	(1,776)
Other financial liabilities	1,964	1,694
Other current liabilities	1,784	(434)
Other non-current liabilities	(3)	7
<b>Cash generated from operations</b>	<b>65,941</b>	<b>85,733</b>
Net income tax (paid)	(13,691)	(10,001)
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>52,250</b>	<b>75,732</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on property, plant and equipment, including capital advances (Net of Capital Subsidy)	(4,104)	(16,550)
Increase in current investments (net)	(22,643)	(155)
(Increase)/ decrease in margin deposit accounts	(616)	873
Proceeds from sale of property, plant and equipment	149	350
Investment in term deposits (having original maturity of more than 3 months)	(4,000)	-
Loans to related party (net of repayment)	(203)	276
Purchase of non-current investments:		
- Subsidiaries (including investment pending allotment)	(11,176)	(309)
Purchase / proceeds from sale of non-current investments	60	-
Income from sale of Current Investment	359	-
Interest received from:		
- Subsidiaries	7	53
- Others	314	116
Dividend received from subsidiary	26	26
Rental income received from operating leases	61	116
<b>Net cash flow used in investing activities (B)</b>	<b>(41,766)</b>	<b>(15,204)</b>



## STATEMENT OF CASH FLOWS (STANDALONE) (CONTINUED)

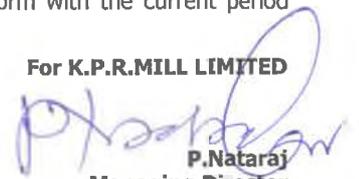
(₹ in Lakhs)

Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment for buyback of shares	-	(26,331)
Repayment of long-term borrowings (net)	(6,151)	(2,824)
Decrease in working capital borrowings	(9,297)	(15,365)
Finance costs paid	(1,970)	(3,345)
Dividends paid	(3,096)	(3,124)
Tax on dividend paid	-	(639)
<b>Net cash flow (used in)/ from financing activities (C)</b>	<b>(20,514)</b>	<b>(51,628)</b>
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(10,030)	8,900
Add: Opening cash and cash equivalents	14,533	5,633
<b>Closing cash and cash equivalents</b>	<b>4,503</b>	<b>14,533</b>
<b>Closing cash and cash equivalents comprises</b>		
(a) Cash on hand	47	28
(b) Balance with banks:		
i) In Current accounts	2,158	2,855
ii) In EEFC accounts	2,298	1,650
iii) In deposits with original maturity of less than three months	-	10,000
	<b>4,503</b>	<b>14,533</b>

- 3 The above standalone financial results have been reviewed by the Audit Committee on 28.04.2021 and taken on record and approved by the Board of Directors at their meeting held on 28.04.2021. The above results have been subjected to audit by the statutory auditor of the Company. The report of statutory auditor is unqualified.
- 4 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.
- 5 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.
- 6 \* The figures for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year-to-date figures upto the third quarter of the respective financial years, which were subjected to limited review.
- 7 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.  
The Company has considered internal and external information while finalizing various estimates in relation to its standalone financial results captions upto the date of approval of the standalone financial results by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.
- 8 Events after reporting period :  
The Board has recommended a Final Dividend of 15% (₹ 0.75/- per share of the face value of ₹ 5/- each) for the year 2020-21 subject to the approval of the Shareholders in Annual General Meeting.
- 9 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore  
28.04.2021

For K.P.R.MILL LIMITED

  
P.Nataraj  
Managing Director  
DIN : 00229137



# B S R & Co. LLP

Chartered Accountants

KRM Tower, 1<sup>st</sup> & 2<sup>nd</sup> Floors,  
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## **INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF K.P.R. MILL LIMITED**

### **Report on the audit of the Consolidated Annual Financial Results**

#### **Opinion**

We have audited the accompanying consolidated annual financial results of K.P.R. Mill Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements / financial results of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:
  - K.P.R. Sugar Mill Limited;
  - Quantum Knits Private Limited;
  - Galaxy Knits Limited;
  - Jahnvi Motor Private Limited;
  - KPR Exports PLC;
  - KPR Mill Pte. Ltd; and
  - KPR Sugar and Apparels Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Principal Office:

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF K.P.R. MILL LIMITED**

**Report on the audit of the Consolidated Annual Financial Results**

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**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF K.P.R. MILL LIMITED**

**Report on the audit of the Consolidated Annual Financial Results**

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# **B S R & Co. LLP**

## **INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF K.P.R. MILL LIMITED**

### **Report on the audit of the Consolidated Annual Financial Results**

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

- (a) The consolidated annual financial results include the audited financial results of seven subsidiaries, whose financial statements / financial results reflect total assets (before consolidation adjustments) of Rs. 105,465 lakhs as at March 31, 2021, total revenue (before consolidation adjustments) of Rs. 71,388 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 8,305 lakhs and net cash inflows of Rs. 1,644 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements / financial results of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- (b) The consolidated annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

*for B S R & Co. LLP*

*Chartered Accountants*

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

**SUDHAKAR**

Digitally signed by

SUDHAKAR KUMAR

**KUMAR**

Date: 2021.04.28 13:54:16

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**K Sudhakar**

*Partner*

Membership No. 214150

ICAI UDIN: 21214150AAAAAO9395

Place: Chennai

Date: April 28, 2021



# 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.kprmillimited.com Phone : 0422-2207777 Fax : 0422-2207778

## STATEMENT OF AUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER / YEAR ENDED 31ST MARCH 2021

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited) *	31.12.2020 (unaudited)	31.03.2020 (Audited) *	31.03.2021 (Audited)	31.03.2020 (Audited)
1	<b>Income</b>					
	(a) Revenue from operations					
	(i) Sale of products and services	1,09,823	90,132	84,532	3,42,714	3,20,576
	(ii) Other operating revenue	1,968	2,832	2,857	10,301	14,687
	(b) Other income	1,181	1,089	816	3,884	3,646
	<b>Total income</b>	<b>1,12,972</b>	<b>94,053</b>	<b>88,205</b>	<b>3,56,899</b>	<b>3,38,909</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	61,774	61,179	48,662	1,73,210	1,87,644
	(b) Purchase of stock-in-trade	1,105	1,012	20,491	2,960	23,656
	(c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress	1,579	(15,586)	(12,711)	20,123	(12,581)
	(d) Employee benefits expense	10,171	11,128	7,904	39,368	39,440
	(e) Finance costs	778	851	1,165	3,284	4,965
	(f) Depreciation and amortisation expenses	3,332	3,643	3,661	14,670	13,709
	(g) Other expenses	10,416	10,005	9,298	34,398	34,909
	<b>Total Expenses</b>	<b>89,155</b>	<b>72,232</b>	<b>78,470</b>	<b>2,88,013</b>	<b>2,91,742</b>
3	Profit before exceptional items and tax (1-2)	23,817	21,821	9,735	68,886	47,167
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	23,817	21,821	9,735	68,886	47,167
6	Tax expenses					
	a) Current tax	5,415	6,202	2,124	17,686	10,923
	b) Deferred tax	(214)	(7)	(480)	(326)	(1,424)
7	<b>Profit for the period (5-6)</b>	<b>18,616</b>	<b>15,626</b>	<b>8,091</b>	<b>51,526</b>	<b>37,668</b>
8	Share of Profit / (Loss) of Associates	-	-	-	-	-
9	Minority Interest	-	-	-	-	-
10	<b>Net Profit after taxes, Minority interest and share of profit of associates (7+8+9)</b>	<b>18,616</b>	<b>15,626</b>	<b>8,091</b>	<b>51,526</b>	<b>37,668</b>
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	<b>Total comprehensive income for the period (10+11)</b>	<b>18,616</b>	<b>15,626</b>	<b>8,091</b>	<b>51,526</b>	<b>37,668</b>
13	Paid-up equity share capital (Face value of ₹ 5 each)	3,441	3,441	3,441	3,441	3,441
14	Total Reserves i.e. Other equity				2,31,576	1,83,146
15	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	27.05	22.71	11.76	74.88	52.90



Notes:

**1 STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)**

(₹ in Lakhs)

Sl.No	Particulars	As at	
		31.03.2021 (Audited)	31.03.2020 (Audited)
	<b>Assets</b>		
	<b>Non-current assets</b>		
	(a) Property, plant and equipment	1,25,391	1,31,957
	(b) Capital work-in-progress	2,862	644
	(c) Goodwill	70	70
	(d) Other intangible assets	95	105
	(e) Financial assets		
	(i) Investments	150	210
	(f) Deferred Tax Asset (Net)	1,368	1,476
	(g) Other non - current assets	21,127	4,239
	<b>Total non - current assets</b>	<b>1,51,063</b>	<b>1,38,701</b>
	<b>Current assets</b>		
	(a) Inventories	91,326	71,573
	(b) Financial assets		
	(i) Investments	23,344	701
	(ii) Trade receivables	32,098	40,924
	(iii) Cash and cash equivalents	6,795	15,181
	(iv) Other bank balances	931	241
	(v) Other financial assets	4,451	290
	(c) Other current assets	16,498	22,107
	<b>Total current assets</b>	<b>1,75,443</b>	<b>1,51,017</b>
	<b>Total assets</b>	<b>3,26,506</b>	<b>2,89,718</b>
	<b>Equity and liabilities</b>		
	<b>Equity</b>		
	(a) Equity share capital	3,441	3,441
	(b) Other equity	2,31,576	1,83,146
	<b>Total equity</b>	<b>2,35,017</b>	<b>1,86,587</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	17,908	20,675
	(b) Deferred tax liabilities (net)	4,303	4,736
	(c) Other non-current liabilities	466	687
	<b>Total non - current liabilities</b>	<b>22,677</b>	<b>26,098</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	43,103	53,382
	(ii) Trade payables		
	(A) Total outstanding dues of micro and small enterprises	909	616
	(B) Total outstanding dues of creditors other than micro and small enterprises	11,307	12,579
	(iii) Other financial liabilities	9,622	7,679
	(b) Other current liabilities	1,433	2,432
	(c) Current tax liabilities (net)	2,438	345
	<b>Total current liabilities</b>	<b>68,812</b>	<b>77,033</b>
	<b>Total equity and liabilities</b>	<b>3,26,506</b>	<b>2,89,718</b>



## 2 STATEMENT OF CASH FLOWS (CONSOLIDATED)

(₹ in Lakhs)

Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit for the year</b>	51,526	37,668
Adjustments for:		
Income tax expenses recognised in the statement of profit and loss	17,360	9,499
Depreciation and amortisation expense	14,670	13,709
Net loss/ (gain) on sale of property, plant and equipment	(26)	(199)
Finance costs	3,284	4,965
Interest income	(428)	(190)
Gain on sale of current investments	(359)	(546)
Rental income from operating leases	(61)	(116)
Impairment loss on financial assets	295	1,782
<b>Operating Profit before working capital changes</b>	<b>86,261</b>	<b>66,572</b>
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(19,753)	29,068
Trade receivables	8,531	7,337
Bank Balance not considered as Cash and Cash Equivalents - Margin Deposit Accounts		
Other current assets	5,609	(4,284)
Other non-current assets	930	(228)
Other financial assets	(28)	219
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(979)	(9,015)
Other Current liabilities	(999)	(1,108)
Other Financial liabilities	1,961	1,699
Other non-current liabilities	(5)	9
<b>Cash generated from operations</b>	<b>81,528</b>	<b>90,269</b>
Net income tax (paid)	(15,636)	(11,441)
Mat Credit Entitlement	-	-
<b>Net cash generated from operating activities (A)</b>	<b>65,892</b>	<b>78,828</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on property, plant and equipments, including capital advances (Net of Capital Subsidy)	(28,501)	(29,664)
(Increase) / decrease in current investments (net)	(22,643)	(155)
(Increase) /decrease in margin deposit accounts	(690)	834
Proceeds from sale of property, plant and equipment	225	425
Investment in term deposits (having original maturity of more than 3 months)	(4,000)	-
Purchase / (proceeds from) sale of non-current investment	60	-
Income from the sale of Current Investment	359	-
Interest received	294	165
Rental income received from operating leases	61	116
<b>Net cash flow used in investing activities (B)</b>	<b>(54,834)</b>	<b>(28,279)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment for buyback of shares	-	(26,331)
(Repayment of)/ proceeds from long-term borrowings (net)	(2,790)	8,783
Decrease in working capital borrowings	(10,279)	(15,697)
Finance costs Paid	(3,279)	(4,764)
Dividends paid	(3,096)	(3,124)
Tax on dividend paid	-	(644)
<b>Net cash flow (used in)/ from financing activities (C)</b>	<b>(19,444)</b>	<b>(41,777)</b>
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(8,386)	8,772
Add: Opening cash and cash equivalents	15,181	6,409
<b>Closing cash and cash equivalents</b>	<b>6,795</b>	<b>15,181</b>
<b>Closing cash and cash equivalents comprises</b>		
(a) Cash on hand	109	67
(b) Balance with Banks:		
i) In Current accounts	4,388	3,463
ii) In EEFC accounts	2,298	1,651
iii) In deposits with original maturity of less than three months	-	10,000
	<b>6,795</b>	<b>15,181</b>



3 AUDITED SEGMENT REPORTING FOR THE QUARTER / YEAR ENDED 31ST MARCH 2021

(₹ in Lakhs)

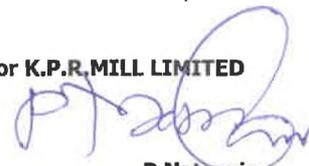
Sl.No	Particulars	Quarter Ended/ As at			Year Ended/ As at	
		31.03.2021 (Audited) *	31.12.2020 (unaudited)	31.03.2020 (Audited) *	31.03.2021 (Audited)	31.03.2020 (Audited)
1	SEGMENT REVENUE					
	a) Textile	90,316	80,494	71,986	2,98,356	2,92,138
	b) Sugar	19,761	10,885	13,165	49,612	34,092
	c) Others	1,714	1,585	2,238	5,047	9,033
	Total	1,11,791	92,964	87,389	3,53,015	3,35,263
	Less: Inter segment revenue	-	-	-	-	-
	Revenue from operations	1,11,791	92,964	87,389	3,53,015	3,35,263
2	SEGMENT RESULTS (Profit before tax and finance costs from each segment)					
	a) Textile	19,735	19,423	5,871	61,380	41,930
	b) Sugar	3,564	2,047	4,098	6,484	6,010
	c) Others	115	113	115	422	546
	Total	23,414	21,583	10,084	68,286	48,486
	Less: Finance costs	778	851	1,165	3,284	4,965
		22,636	20,732	8,919	65,002	43,521
	Add: Other income	1,181	1,089	816	3,884	3,646
	Total profit before tax	23,817	21,821	9,735	68,886	47,167
3	Segment Assets					
	a) Textile	2,45,248	2,45,542	2,23,900	2,45,248	2,23,900
	b) Sugar	77,096	63,159	59,002	77,096	59,002
	c) Others	2,621	2,819	2,663	2,621	2,663
	d) Unallocated	1,541	1,869	4,153	1,541	4,153
	Total	3,26,506	3,13,389	2,89,718	3,26,506	2,89,718
4	Segment liabilities					
	a) Textile	56,417	66,270	68,835	56,417	68,835
	b) Sugar	33,813	26,674	30,604	33,813	30,604
	c) Others	1,176	1,466	1,471	1,176	1,471
	d) Unallocated	83	-	2,221	83	2,221
	Total	91,489	94,410	1,03,131	91,489	1,03,131
5	Capital employed (Segment assets - Segment liabilities)	2,35,017	2,18,979	1,86,587	2,35,017	1,86,587



- 4 The above consolidated financial results have been reviewed by the Audit Committee on 28.04.2021 and taken on record and approved by the Board of Directors at their meeting held on 28.04.2021. The above results have been subjected to audit by the statutory auditor of the Company. The report of statutory auditor is unqualified.
- 5 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.
- 6 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.
- 7 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.
- 8 \* The figures for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year-to-date figures upto the third quarter of the respective financial years, which were subjected to limited review.
- 9 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.  
The Group has considered internal and external information while finalizing various estimates in relation to its consolidated financial results captions upto the date of approval of the consolidated financial results by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Group will continue to closely monitor any material changes to future economic conditions.
- 10 Events after reporting period :  
The Board has recommended a Final Dividend of 15% (₹ 0.75/- per share of the face value of ₹ 5/- each) for the year 2020-21 subject to the approval of the Shareholders in Annual General Meeting.
- 11 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore  
28.04.2021

For K.P.R. MILL LIMITED



**P.Nataraj**  
**Managing Director**  
**DIN : 00229137**

