

K.P.R. MILL LIMITED

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

28th January, 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.

Dear Sir,

Sub: Un- Audited Financial Results for the Quarter ended 31st December, 2018
Ref: Our Notice dated 19.01.2019

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held on 28th January, 2019 have approved the following Un-audited Financial Results of the Company for the Quarter ended 31st December, 2018.

1. Consolidated
2. Standalone

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 AM and concluded at 12.45 PM

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

A

KEY HIGHLIGHTS OF 9M FY 2018-19 RESULTS

- ❖ 9M Revenue up by 11.03% YoY to ₹ 2460.33 Crores from ₹ 2215.82 Crores

- ❖ 9M EBITDA up by 10.27% YoY to ₹ 481.67 Crores from ₹ 436.82 Crores

- ❖ 9M PBT up by 20.14% YoY to ₹ 347.55 Crores from ₹ 289.27 Crores

- ❖ 9M PAT up by 14.57% YoY to ₹ 248.93 Crores from ₹ 217.27 Crores

- ❖ Garment Production up by 15.84% YoY to 68.66 Million Garments compared to 59.27 Million Garments

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, 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 to The Board of Directors of K.P.R Mill Limited

We have reviewed the accompanying statement of unaudited standalone financial results of K.P.R Mill Limited ('the Company') for the quarter ended December 31, 2018 and the year-to-date results for the period from April 1, 2018 to December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Figures for the period ended December 31, 2017 in the Statement, includes the standalone financial results for the period ended June 30, 2017 which were reviewed by the then statutory auditors of the Company who expressed an unmodified opinion vide their limited review report dated July 25, 2017 on the unaudited standalone financial results for the quarter ended June 30, 2017, whose reports have been furnished to us and relied upon by us for the purpose of our review of the Statement.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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.

for **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

S Sethuraman
Partner
Membership No.: 203491

Place: Chennai
Date: January 28, 2019

BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office :
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011



K.P.R. MILL LIMITED

CIN : L17111TZ2003PLC010518

Registered Office : No.9 Gokul Buildings, 1 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 UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2018

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (unaudited)	30.09.2018 (unaudited)	31.12.2017 (unaudited)	31.12.2018 (unaudited)	31.12.2017 (unaudited)	31.03.2018 (Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services	65,072	66,654	62,754	2,05,781	1,76,687	2,44,626
	(ii) Other operating revenue	2,351	2,262	1,490	6,610	4,773	6,526
	(b) Other income	1,003	949	365	2,902	1,214	1,507
	Total income	68,426	69,865	64,609	2,15,293	1,82,674	2,52,659
2	Expenses						
	(a) Cost of materials consumed	44,888	43,581	41,415	1,32,957	1,19,864	1,64,709
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-Progress	(7,359)	(5,834)	268	(11,843)	(4,380)	(4,513)
	(d) Employee benefits expense	9,049	10,143	6,180	27,918	17,348	23,305
	(e) Finance costs	729	824	713	2,544	2,488	3,049
	(f) Depreciation and amortisation expenses	2,412	2,456	2,501	7,243	8,100	10,497
	(g) Other expenses	8,551	7,271	6,104	24,150	17,298	24,656
	Total Expenses	58,270	58,441	57,181	1,82,969	1,60,718	2,21,703
3	Profit before exceptional items and tax (1-2)	10,156	11,424	7,428	32,324	21,956	30,956
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	10,156	11,424	7,428	32,324	21,956	30,956
6	Tax expenses						
	a) Current tax	2,885	3,430	1,656	9,479	5,413	8,263
	b) Deferred tax	262	(232)	(325)	(116)	(490)	196
7	Net profit for the period (5-6)	7,009	8,226	6,097	22,961	17,033	22,497
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(16)
	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)	7,009	8,226	6,097	22,961	17,033	22,527
10	Paid-up equity share capital (Face value of ₹ 5 each)	3,628	3,628	3,695	3,628	3,695	3,695
11	Total Reserves i.e. Other equity						1,29,977
12	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	9.66	11.34	8.25	31.62	23.05	30.44



- 1 The above standalone financial results have been reviewed by the Audit Committee on 23.01.2019 and taken on record and approved by the Board of Directors at their meeting held on 28.01.2019. 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 Standard ('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 (buyback of Securities) Regulations, 1998. The same was completed on 13.04.2018.
- 5 Effective 01.04.2018, the Company has adopted Ind AS 115, Revenue from contracts with customers which replaces earlier revenue recognition standards, using the cumulative effect method. The adoption of the standard did not have any material impact on the financial results for the quarter and for the nine months ended 31.12.2018.
- 6 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
28.01.2019

For K.P.R.MILL LIMITED


P. Nataraj
Managing Director
DIN : 00229137



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 to The Board of Directors of K.P.R Mill Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of K.P.R Mill Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group'), (Refer to Note 3 of the unaudited consolidated financial results) for the quarter ended December 31, 2018 and the year-to-date results for the period from April 1, 2018 to December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are 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.

We did not review the financial information of four subsidiaries included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs. 12,055 lakhs and Rs. 41,954 lakhs for the quarter ended December 31, 2018 and period from April 1, 2018 to December 31, 2018 respectively. This unaudited financial information has been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the unaudited consolidated financial results and the year-to-date results, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditors.

The financial information of one subsidiary whose unaudited financial information reflect total revenue of Rs. Nil for the quarter and nine months ended December 31, 2018, as considered in the statement of unaudited consolidated financial results have not been reviewed by us or by other auditors. This unaudited financial information has been furnished to us by the Management and our conclusion on the unaudited consolidated financial results and the year-to-date results, to the extent they have been derived from such unaudited financial information is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, this unaudited financial information is not material to the Group.

Our conclusion on the unaudited consolidated financial results, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and financial information certified by the Management.

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Figures for the period ended December 31, 2017 in the Statement, includes the consolidated financial results for the period ended June 30, 2017 which were reviewed by the then statutory auditors of the Company who expressed an unmodified opinion vide their limited review report dated July 25, 2017 on the unaudited consolidated financial results for the quarter ended June 30, 2017, whose reports have been furnished to us and relied upon by us for the purpose of our review of the Statement.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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.

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



S Sethuraman
Partner
Membership No.: 203491

Place: Chennai
Date: January 28, 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 (CONSOLIDATED) FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2018 (₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (unaudited)	30.09.2018 (unaudited)	31.12.2017 (unaudited)	31.12.2018 (unaudited)	31.12.2017 (unaudited)	31.03.2018 (Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services	74,104	73,624	68,871	2,34,984	2,10,455	2,90,096
	(ii) Other operating revenue	2,802	2,608	2,580	8,205	9,935	12,346
	(b) Other income	969	935	409	2,844	1,192	1,420
	Total income	77,875	77,167	71,860	2,46,033	2,21,582	3,03,862
2	Expenses						
	(a) Cost of materials consumed	57,870	43,875	51,259	1,46,393	1,31,683	1,86,629
	(b) Purchase of stock-in-trade	1,375	1,596	941	4,307	3,666	5,231
	(c) Changes in inventories of finished goods, work-in-Progress and stock-in-trade	(15,762)	(2,193)	(9,198)	(6,398)	(1,721)	(7,759)
	(d) Employee benefits expense	9,192	10,303	7,615	28,435	22,356	30,022
	(e) Finance costs	989	1,082	1,249	3,535	4,034	5,156
	(f) Depreciation and amortisation expenses	3,299	3,339	3,375	9,877	10,721	13,985
	(g) Other expenses	9,163	7,477	7,700	25,129	21,916	30,796
	Total Expenses	66,126	65,479	62,941	2,11,278	1,92,655	2,64,060
3	Profit before exceptional items and tax (1-2)	11,749	11,688	8,919	34,755	28,927	39,802
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	11,749	11,688	8,919	34,755	28,927	39,802
6	Tax expenses						
	a) Current tax	3,015	3,534	2,083	9,863	7,451	10,298
	b) Deferred tax	323	(202)	(232)	(1)	(251)	466
7	Net Profit for the period (5-6)	8,411	8,356	7,068	24,893	21,727	29,038
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)	8,411	8,356	7,068	24,893	21,727	29,038
11	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(16)
	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)	8,411	8,356	7,068	24,893	21,727	29,068
13	Paid-up equity share capital (Face value of ₹5 each)	3,628	3,628	3,695	3,628	3,695	3,695
14	Total Reserves i.e. Other equity						1,53,303
15	Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)	11.59	11.52	9.56	34.28	29.40	39.30



UNAUDITED SEGMENT REPORTING FOR THE QUARTER/ NINE MONTHS ENDED 31ST DECEMBER 2018

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended/As at			Nine Months Ended/ As at		Year Ended/ As at
		31.12.2018 (unaudited)	30.09.2018 (unaudited)	31.12.2017 (unaudited)	31.12.2018 (unaudited)	31.12.2017 (unaudited)	31.03.2018 (Audited)
1	SEGMENT REVENUE						
	a) Textile	68,011	70,738	65,790	2,17,650	1,95,574	2,66,678
	b) Sugar	6,530	3,323	3,603	18,763	17,381	26,506
	c) Others	2,365	2,171	2,058	6,776	7,435	9,258
	Total	76,906	76,232	71,451	2,43,189	2,20,390	3,02,442
	Less: Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	76,906	76,232	71,451	2,43,189	2,20,390	3,02,442
2	SEGMENT RESULTS (Profit before tax and finance costs from each segment)						
	a) Textile	10,963	12,351	9,205	35,447	30,373	40,394
	b) Sugar	670	(630)	494	(394)	1,180	2,803
	c) Others	136	114	60	393	216	341
	Total	11,769	11,835	9,759	35,446	31,769	43,538
	Less: Finance costs	989	1,082	1,249	3,535	4,034	5,156
		10,780	10,753	8,510	31,911	27,735	38,382
	Add: Other income	969	935	409	2844	1192	1420
	Total profit before tax	11,749	11,688	8,919	34,755	28,927	39,802
3	Segment assets						
	a) Textile	2,36,272	2,03,875	1,93,780	2,36,272	1,93,780	2,05,346
	b) Sugar	36,022	29,316	32,261	36,022	32,261	43,202
	c) Others	3,876	3,873	3,373	3,876	3,373	3,655
	d) Unallocated	3,167	3,027	3,012	3,167	3,012	3,012
	Total	2,79,337	2,40,091	2,32,426	2,79,337	2,32,426	2,55,215
4	Segment liabilities						
	a) Textile	90,477	65,832	75,476	90,477	75,476	73,272
	b) Sugar	14,107	7,739	2,189	14,107	2,189	20,425
	c) Others	2,259	2,296	1,924	2,259	1,924	2,073
	d) Unallocated	2,225	2,212	3,150	2,225	3,150	2,447
	Total	1,09,068	78,079	82,739	1,09,068	82,739	98,217
5	Capital employed (Segment assets - Segment liabilities)	1,70,269	1,62,012	1,49,687	1,70,269	1,49,687	1,56,998



- 1 The above consolidated financial results have been reviewed by the Audit Committee on 23.01.2019 and taken on record and approved by the Board of Directors at their meeting held on 28.01.2019. 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 Standard ('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 and KPR Export PLC, Ethiopia.
- 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 (buyback of Securities) Regulations, 1998. The same was completed on 13.04.2018.
- 6 Effective 01.04.2018, the Company has adopted Ind AS 115, Revenue from contracts with customers which replaces earlier revenue recognition standards, using the cumulative effect method. The adoption of the standard did not have any material impact on the financial results for the quarter and for the nine months ended 31.12.2018.
- 7 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
28.01.2019

For K.P.R.MILL LIMITED



P.Nataraj
Managing Director
DIN : 00229137

