

Statement of Unaudited Financial Results for the quarter ended June 30, 2021

(₹ in lakhs)					
Sl. No.	Particulars	3 months ended 30.06.2021	Preceding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Year ended 31.03.2021
		Unaudited	Audited (Note 8)	Unaudited	Audited
1	Income				
a	Revenue from operations (note 4)	50,153.64	88,076.59	28,482.92	2,83,296.21
b	Other income	355.71	555.61	605.21	1,947.20
	Total income	50,509.35	88,632.20	29,088.13	2,85,243.41
2	Expenses				
a	Cost of raw materials consumed	9,838.50	20,806.84	4,069.49	58,490.09
b	Purchases of traded goods	11,382.02	16,003.24	2,772.94	48,239.55
c	Decrease / (increase) in inventories of finished goods, work-in-progress and stock-in-trade	(21.48)	519.69	7,937.85	19,663.55
d	Employee benefits expense	15,271.61	16,480.33	12,289.08	56,375.21
e	Depreciation and amortisation expense	1,589.79	1,557.85	1,604.71	6,291.23
f	Finance costs	734.85	716.08	767.25	2,973.97
g	Other expenses	10,262.62	17,285.11	4,884.58	47,867.58
	Total expenses	49,057.91	73,369.14	34,325.90	2,39,901.18
3	Profit before tax (1-2)	1,451.44	15,263.06	(5,237.77)	45,342.23
4	Tax expense				
a	Current tax	460.00	3,858.00	-	11,638.00
b	Deferred tax	(103.44)	(151.26)	(1,282.44)	(353.89)
	Total tax expense	356.56	3,706.74	(1,282.44)	11,284.11
5	Profit for the period/year (3-4)	1,094.88	11,556.32	(3,955.33)	34,058.12
6	Other comprehensive income / (loss) not to be reclassified to profit or loss in subsequent periods:				
	Re-measurement gains/ (losses) on defined benefit plans	109.28	(417.31)	(110.92)	437.12
	Income tax effect	(27.51)	105.04	27.91	(110.03)
	Other comprehensive income / (loss) (net of tax)	81.77	(312.27)	(83.01)	327.09
7	Total comprehensive income/(loss) (after taxes) (5-6)	1,176.65	11,244.05	(4,038.34)	34,385.21
8	Paid up equity share capital (Face value of ₹10 each)	1,115.39	1,115.39	1,115.39	1,115.39
9	Other equity (Reserves)				87,373.04
10	Earnings per equity share (Face value of ₹10 each):				
a	Basic	9.82	103.61	(35.46)	305.35
b	Diluted	9.82	103.61	(35.46)	305.35
		(not annualised)	(not annualised)	(not annualised)	

Notes :-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 12, 2021.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
- The Company is primarily engaged in the business of manufacturing, distribution and marketing of garments. These, in the context of Ind AS 108 on Operating Segments Reporting are considered to constitute one segment and hence, no further disclosure is required.
- Revenue from operations for the quarters ended June 30, 2021, March 31, 2021 and June 30, 2020 is net of sales incentives accrued amounting to ₹ 1,439.82 lakhs, ₹ 2,256.25 lakhs and ₹ 435.35 lakhs respectively. Further, revenue from operations for the year ended March 31, 2021 is net of sales incentives accrued amounting to ₹ 10,052.28 lakhs.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The Company has assessed and considered the impact of the ongoing Covid-19 pandemic on carrying amounts of receivables, other assets and its business operations including all relevant internal and external information available up to the date of approval of these financial results. Basis such evaluation, the management does not expect any adverse impact on its future cash flows and shall be able to continue as a going concern and meet its obligations as and when they fall due. The impact of Covid-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results. The Company will continue to monitor future economic conditions for any significant change.
- For the current financial year 2021-22, the Board of Directors at their meeting held on August 12, 2021 have declared 1st interim dividend ₹ 50 per equity share respectively.
- The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2021 and the unaudited published year to date figures upto December 31, 2020, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- The above unaudited financial results of the Company are available on the Company's website (www.pageind.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For Page Industries Limited

Bengaluru
August 12, 2021

(sd/-) SUNDER GENOMAL
Managing Director
DIN No. 00109720