

**Statement of Unaudited Ind AS Financial Results for the quarter and six months ended September 30, 2024**

(₹ in lakhs)							
Sl. No.	Particulars	3 months ended 30.09.2024	Preceding 3 months ended 30.06.2024	Corresponding 3 months ended 30.09.2023	Six months period ended 30.09.2024	Six months period ended 30.09.2023	Year ended 31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
a	Revenue from operations (note 6)	1,24,627.04	1,27,751.79	1,12,211.39	2,52,378.83	2,35,118.83	4,56,923.10
b	Other income and finance income	1,455.15	1,289.91	467.27	2,745.06	990.43	3,239.89
	<b>Total income</b>	<b>1,26,082.19</b>	<b>1,29,041.70</b>	<b>1,12,678.66</b>	<b>2,55,123.89</b>	<b>2,36,109.26</b>	<b>4,60,162.99</b>
<b>2</b>	<b>Expenses</b>						
a	Cost of raw materials consumed	27,632.05	26,034.31	29,930.65	53,666.36	58,747.46	1,13,336.20
b	Purchases of traded goods	17,345.29	13,424.38	16,028.35	30,769.67	32,801.72	61,150.42
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	9,252.88	19,117.09	3,846.03	28,369.97	15,719.24	33,972.16
d	Employee benefits expense	20,525.59	20,125.53	20,553.52	40,651.12	41,427.47	80,361.21
e	Depreciation and amortisation expense	2,261.96	2,209.58	2,464.54	4,471.54	4,565.09	9,082.75
f	Finance costs	1,091.98	1,168.94	1,118.47	2,260.92	2,392.30	4,489.27
g	Other expenses	21,725.18	24,715.59	18,799.39	46,440.77	39,517.18	82,120.94
	<b>Total expenses</b>	<b>99,834.93</b>	<b>1,06,795.42</b>	<b>92,740.95</b>	<b>2,06,630.35</b>	<b>1,95,170.46</b>	<b>3,84,512.95</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>26,247.26</b>	<b>22,246.28</b>	<b>19,937.71</b>	<b>48,493.54</b>	<b>40,938.80</b>	<b>75,650.04</b>
<b>4</b>	<b>Tax expense</b>						
a	Current tax	6,764.30	5,838.17	5,210.00	12,602.47	10,480.00	19,080.00
b	Deferred tax (credit) / charge	(42.97)	(114.15)	(448.76)	(157.12)	(553.64)	(497.79)
c	Tax expense pertaining to earlier years	-	-	148.51	-	148.51	148.51
	<b>Total tax expense</b>	<b>6,721.33</b>	<b>5,724.02</b>	<b>4,909.75</b>	<b>12,445.35</b>	<b>10,074.87</b>	<b>18,730.72</b>
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>19,525.93</b>	<b>16,522.26</b>	<b>15,027.96</b>	<b>36,048.19</b>	<b>30,863.93</b>	<b>56,919.32</b>
<b>6</b>	<b>Other comprehensive income</b>						
	<b>Other comprehensive income / (loss) not to be reclassified to profit or loss in subsequent periods:</b>						
	Re-measurement gains/ (losses) on defined benefit plans	(56.81)	205.93	56.38	149.12	111.49	328.31
	Income tax effect on above	14.30	(51.84)	(14.19)	(37.54)	(28.06)	(82.64)
	<b>Other comprehensive income/ (loss) for the year/ period, net of tax</b>	<b>(42.51)</b>	<b>154.09</b>	<b>42.19</b>	<b>111.58</b>	<b>83.43</b>	<b>245.67</b>
<b>7</b>	<b>Total comprehensive income for the year/ period, net of tax (5+6)</b>	<b>19,483.42</b>	<b>16,676.35</b>	<b>15,070.15</b>	<b>36,159.77</b>	<b>30,947.36</b>	<b>57,164.99</b>
<b>8</b>	<b>Paid up equity share capital (Face value of ₹10 each)</b>	<b>1,115.39</b>	<b>1,115.39</b>	<b>1,115.39</b>	<b>1,115.39</b>	<b>1,115.39</b>	<b>1,115.39</b>
<b>9</b>	<b>Earnings per equity share (Face value of ₹10 each):</b>						
a	Basic (₹)	175.06	148.13	134.73	323.19	276.71	510.31
b	Diluted (₹)	175.06	148.13	134.73	323.19	276.71	510.31
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	

Notes : -

**1. Statement of Unaudited assets and liabilities as at September 30, 2024**

(₹ in lakhs)			
Sl. No.	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment (net)	30,519.50	31,614.62
	Capital work in progress	24,719.64	23,868.42
	Intangible assets (net)	385.78	414.03
	Right of use assets (net)	19,062.09	16,751.13
	Financial assets		
	Other financial assets	1,931.92	2,027.46
	Deferred tax assets (net)	1,084.13	927.01
	Income tax assets (net)	1,433.66	3,228.59
	Other non-current assets	2,450.45	1,875.59
		<b>81,587.17</b>	<b>80,706.85</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	93,558.00	1,17,030.16
	Financial assets		
	Trade receivables	16,721.79	15,863.77
	Cash and cash equivalents	12,016.77	3,318.53
	Bank balance other than cash and cash equivalents	47,621.25	28,786.27
	Other financial assets	458.62	357.54
	Other current assets	19,001.53	22,194.89
		<b>1,89,377.96</b>	<b>1,87,551.16</b>
	<b>Total assets (1+2)</b>	<b>2,70,965.13</b>	<b>2,68,258.01</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	1,115.39	1,115.39
	Other equity	1,47,890.89	1,58,577.37
	<b>Total equity</b>	<b>1,49,006.28</b>	<b>1,59,692.76</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
	Lease liabilities	16,959.69	14,204.98
	Other non current liabilities	494.20	541.41
		<b>17,453.89</b>	<b>14,746.39</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	-	-
	Lease liabilities	3,701.04	4,280.01
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises	1,414.42	2,047.28
	total outstanding dues of creditors other than micro enterprises and small enterprises	24,385.57	16,348.36
	Other financial liabilities	52,935.13	54,398.99
	Other current liabilities	13,725.54	12,342.59
	Liabilities for current tax (net)	5,079.38	1,298.30
	Net employee defined benefit liabilities	119.54	283.83
	Provisions	3,144.34	2,819.50
		<b>1,04,504.96</b>	<b>93,818.86</b>
	<b>Total liabilities (2+3)</b>	<b>1,21,958.85</b>	<b>1,08,565.25</b>
	<b>Total equity and liabilities (1+2+3)</b>	<b>2,70,965.13</b>	<b>2,68,258.01</b>

**2. Statement of unaudited cash flows for the period ended September 30, 2024**

(₹ in lakhs)			
Particulars	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	
<b>A Cash flow from operating activities</b>			
Profit before tax	48,493.54	40,938.80	
Non cash adjustments to reconcile profit / (loss) before tax to net cash flows:			
Depreciation and amortisation expense	4,471.54	4,565.09	
(Gain) / Loss on sale / discard of property, plant and equipment (net)	(7.77)	(16.40)	
Impairment allowance for doubtful trade receivables and advances (including debts written off)	(54.34)	(93.34)	
Government grants	(47.22)	(47.48)	
Net foreign exchange differences (unrealised)	(11.58)	1.15	
Gain on modification of leases	-	(76.27)	
Finance costs	2,260.92	2,392.30	
Finance income	(1,645.19)	(89.32)	
<b>Working capital adjustments</b>			
Decrease / (Increase) in other financial assets and other assets	3,271.80	467.17	
Decrease / (Increase) in inventories	23,472.16	23,336.73	
Decrease / (Increase) in trade receivables	(803.69)	(670.06)	
(Decrease) / Increase in other liabilities, other financial liabilities, net employee defined benefit liabilities and provisions	(250.07)	1,041.68	
Increase/(decrease) in trade payables	7,415.99	(3,064.35)	
<b>Cash generated from operations</b>	<b>86,566.09</b>	<b>68,685.70</b>	
Income tax paid (net of refunds)	(7,063.98)	(7,073.41)	
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>79,502.11</b>	<b>61,612.29</b>	
<b>B Cash flow from investing activities</b>			
Proceeds from sale of property, plant and equipment	33.17	125.82	
Purchase of property, plant and equipment	(2,848.82)	(6,695.89)	
Net investment in bank deposits (having original maturity of more than three months) and other bank balances	(17,920.99)	-	
Finance income	1,305.48	0.02	
<b>Net cash flow (used in)/ from investing activities (B)</b>	<b>(19,431.16)</b>	<b>(6,570.05)</b>	
<b>C Cash flow from financing activities</b>			
(Repayments) / Proceeds of short term borrowings (net)	-	(19,158.92)	
Payment of principal portion of lease liabilities	(2,265.60)	(1,825.71)	
Payment of interest portion of lease liabilities	(853.07)	(823.68)	
Dividends paid	(46,846.20)	(15,059.40)	
Finance costs paid	(1,407.84)	(1,568.61)	
<b>Net cash flow (used in)/ from financing activities (C)</b>	<b>(51,372.71)</b>	<b>(38,436.32)</b>	
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>8,698.24</b>	<b>16,605.92</b>	
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3,318.53</b>	<b>(5,594.96)</b>	
<b>Cash and cash equivalents at the end of the year</b>	<b>12,016.77</b>	<b>11,010.96</b>	
<b>Components of cash and cash equivalents</b>			
Cash on hand	17.10	15.57	
Balance with banks	11,999.67	10,995.39	
<b>Total cash and cash equivalents</b>	<b>12,016.77</b>	<b>11,010.96</b>	

- The accompanying unaudited Ind AS financial results have been reviewed by the Audit Committee and approved by the Board of Directors after their meeting held on November 07, 2024.
- The unaudited Ind AS 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 one segment and hence, no further disclosure is required.
- Revenue from operations is net of sales incentives.
- During the year ended March 31, 2023, the Company had received demand order amounting to ₹12,710.52 lakhs (including fine and penalty ₹ 8,969.71 lakhs) from Commissioner of Customs regarding valuation of certain goods imported by the Company under the Customs Act, 1962. The Company had deposited ₹ 326.14 lakhs (March 31, 2024: ₹ 326.14 lakhs) under protest. The Company has filed an appeal before Customs, Excise and Service Tax Appellate Tribunal (CESTAT). During the year ended March 31, 2024, the Company had received a favourable order from CESTAT against the aforesaid matter.
- The Board of Directors of the Company at their meeting held on August 8, 2024 and November 07, 2024 have declared interim dividend of ₹ 300 and ₹ 250 per equity share respectively for the financial year March 31, 2025.
- The above unaudited Ind AS 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.
- Figures pertaining to prior period/ year have been regrouped and reclassified wherever necessary to conform to the classification adopted in the current period.
- The Company has no subsidiary /associate / joint venture company(ies) as on September 30, 2024.

For Page Industries Limited

(sd/-) V S Ganesh  
Managing Director  
DIN No.: 07822261