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Statement of Unaudited Financial Results for the quarter ended December 31, 2021

		(₹ in lakhs)					
Sl. No.	Particulars	3 months ended 31.12.2021	Preceding 3 months ended 30.09.2021	Corresponding 3 months ended 31.12.2020	Nine months period ended 31.12.2021	Nine months period ended 31.12.2020	Year ended 31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a	Revenue from operations (note 4)	1,18,980.37	1,08,401.02	92,706.15	2,77,535.03	1,95,219.62	2,83,296.21
b	Other income	713.53	535.76	415.06	1,605.00	1,391.59	1,947.20
	Total income	1,19,693.90	1,08,936.78	93,121.21	2,79,140.03	1,96,611.21	2,85,243.41
2	Expenses						
a	Cost of raw materials consumed	32,152.04	29,241.39	18,271.75	71,231.93	37,683.25	58,490.09
b	Purchases of traded goods	23,901.17	22,272.53	17,359.13	57,555.72	32,236.31	48,239.55
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(423.52)	(2,526.21)	5,680.92	(2,971.21)	19,143.86	19,663.55
d	Employee benefits expense	19,002.82	17,679.29	14,615.49	51,953.72	39,894.88	56,375.21
e	Depreciation and amortisation expense	1,670.20	1,652.10	1,562.62	4,912.09	4,733.38	6,291.23
f	Finance costs	773.19	744.85	739.34	2,252.89	2,257.89	2,973.97
g	Other expenses	19,274.38	18,390.70	14,165.16	47,927.70	30,582.47	47,867.58
	Total expenses	96,350.28	87,454.65	72,394.41	2,32,862.84	1,66,532.04	2,39,901.18
3	Profit before tax (1-2)	23,343.62	21,482.13	20,726.80	46,277.19	30,079.17	45,342.23
4	Tax expense						
a	Current tax	5,930.00	5,580.00	5,260.00	11,970.00	7,780.00	11,638.00
b	Deferred tax	(43.73)	(146.56)	96.45	(293.73)	(202.63)	(353.89)
	Total tax expense	5,886.27	5,433.44	5,356.45	11,676.27	7,577.37	11,284.11
5	Profit for the period/year (3-4)	17,457.35	16,048.69	15,370.35	34,600.92	22,501.80	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	38.91	(31.45)	284.81	116.74	854.43	437.12
	Income tax effect	(9.79)	7.91	(71.69)	(29.39)	(215.07)	(110.03)
	Other comprehensive income / (loss) (net of tax)	29.12	(23.54)	213.12	87.35	639.36	327.09
7	Total comprehensive income (after taxes) (5+6)	17,486.47	16,025.15	15,583.47	34,688.27	23,141.16	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	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	156.51	143.88	137.80	310.21	201.74	305.35
b	Diluted	156.51	143.88	137.80	310.21	201.74	305.35
		(not annualised)	(not annualised)	(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 February 10, 2022.
- 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 December 31, 2021, September 30, 2021 and December 31, 2020 is net of sales incentives accrued amounting to ₹6,971.16 lakhs, ₹3,202.60 lakhs and ₹5,303.58 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, November 11, 2021 and February 10, 2022 have declared 1st, 2nd and 3rd Interim dividend of ₹50, ₹150 and ₹100 equity share respectively.
- 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
February 10, 2022

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