

**Statement of Unaudited Ind AS Financial Results for the quarter and nine months ended December 31, 2023**

(₹ in lakhs)							
Sl. No.	Particulars	3 months ended 31.12.2023	Preceding 3 months ended 30.09.2023	Corresponding 3 months ended 31.12.2022	Nine months period ended 31.12.2023	Nine months period ended 31.12.2022	Year ended 31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
a	Revenue from operations (note 4)	1,22,876.91	1,12,513.47	1,20,000.81	3,58,631.73	3,75,089.26	4,71,645.84
b	Other income	554.38	166.67	164.13	910.30	760.64	1,472.93
	<b>Total income</b>	<b>1,23,431.29</b>	<b>1,12,680.14</b>	<b>1,20,164.94</b>	<b>3,59,542.03</b>	<b>3,75,849.90</b>	<b>4,73,118.77</b>
<b>2</b>	<b>Expenses</b>						
a	Cost of raw materials consumed	28,759.75	30,367.63	36,672.61	88,104.33	1,11,186.94	1,41,594.68
b	Purchases of traded goods	14,286.98	15,678.17	37,845.32	46,738.52	1,13,019.66	1,42,557.87
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	14,607.20	3,846.03	(18,596.81)	30,326.44	(56,302.22)	(74,572.77)
d	Employee benefits expense	19,493.96	20,378.06	21,481.76	60,745.97	66,089.44	88,122.08
e	Depreciation and amortisation expense	2,261.04	2,464.54	1,996.70	6,826.13	5,680.06	7,808.78
f	Finance costs	1,050.40	1,118.47	996.10	3,442.70	2,765.53	4,128.19
g	Other expenses	22,763.56	18,889.53	23,322.37	62,210.74	68,253.44	87,669.61
	<b>Total expenses</b>	<b>1,03,222.89</b>	<b>92,742.43</b>	<b>1,03,718.05</b>	<b>2,98,394.83</b>	<b>3,10,692.85</b>	<b>3,97,308.44</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>20,208.40</b>	<b>19,937.71</b>	<b>16,446.89</b>	<b>61,147.20</b>	<b>65,157.05</b>	<b>75,810.33</b>
<b>4</b>	<b>Tax expense</b>						
a	Current tax	5,170.00	5,210.00	4,193.22	15,650.00	16,323.22	18,770.00
b	Deferred tax (credit) / charge	(196.69)	(448.76)	(119.66)	(750.33)	(455.98)	(187.84)
c	Tax expense pertaining to earlier years	-	148.51	-	148.51	-	103.22
	<b>Total tax expense</b>	<b>4,973.31</b>	<b>4,909.75</b>	<b>4,073.56</b>	<b>15,048.18</b>	<b>15,867.24</b>	<b>18,685.38</b>
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>15,235.09</b>	<b>15,027.96</b>	<b>12,373.33</b>	<b>46,099.02</b>	<b>49,289.81</b>	<b>57,124.95</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	209.94	56.38	164.31	321.43	492.94	156.82
	Income tax effect on above	(52.84)	(14.19)	(41.35)	(80.90)	(124.07)	(39.47)
	<b>Other comprehensive income/ (loss) for the year/ period, net of tax</b>	<b>157.10</b>	<b>42.19</b>	<b>122.96</b>	<b>240.53</b>	<b>368.87</b>	<b>117.35</b>
<b>7</b>	<b>Total comprehensive income for the year/ period, net of tax (5+6)</b>	<b>15,392.19</b>	<b>15,070.15</b>	<b>12,496.29</b>	<b>46,339.55</b>	<b>49,658.68</b>	<b>57,242.30</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 (₹)	136.59	134.73	110.93	413.30	441.91	512.15
b	Diluted (₹)	136.59	134.73	110.93	413.30	441.91	512.15
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	

Notes : -

- The accompanying unaudited Ind AS financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 08, 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 to constitute one segment and hence, no further disclosure is required.
- Revenue from operations for the quarters ended December 31, 2023, September 30, 2023 and December 31, 2022 is net of sales incentives accrued amounting to ₹ 7,727.81 lakhs, ₹ 6,373.69 lakhs and ₹ 7,054.64 lakhs respectively (net of reversal). Further, revenue from operations for the year ended March 31, 2023 is net of sales incentives accrued amounting to ₹ 21,197.09 lakhs (net of reversal).
- 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, 2023: ₹ 326.14 lakhs) under protest. The Company has filed an appeal before Customs, Excise and Service Tax Appellate Tribunal (CESTAT). The management believes that the Company has duly complied with all the valuation rules and based on the legal opinion, is reasonably confident of favorable outcome in the matter.
- The Board of Directors of the Company at their meeting held on August 10, 2023, November 09, 2023 and February 08, 2024 have declared 1st Interim dividend, 2nd Interim dividend and 3rd Interim dividend of ₹ 75, ₹ 75 and ₹100 per equity share respectively for the financial year March 31, 2024.
- 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.

For Page Industries Limited