JOCKEY

9th November 2015

The Secretary
Corporate Relationship Dept.
The Bombay Stock Exchange
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai – 400 051

Dear Sir,

Sub: Unaudited Financial Results and Limited Review Report for the quarter ended 30th September, 2015

We herewith enclose the Unaudited Financial Results of the Company for the quarter ended 30th September, 2015 and the Board has taken the results at its meeting held on 9th November, 2015. Further, we enclosed the Limited review report of the Statutory Auditor for the quarter ended 30th September, 2015.

Thanking you,

Yours truly,
For Page Industries Limited

Murugesh C
Company Secretary

Encl: as above

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Part I: Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2015

(₹ in Lakhs)

Sl. No	Particulars	3 Months Ended 30.09.2015	Preceding 3 Months Ended 30.06.2015	Corresponding 3 Months Ended 30.09.2014 (In the previous year)	Year to date figures for the current period ended 30.09.2015	Year to date figures for the previous period ended 30.09.2014	Year Ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**						
	a Net Sales / Income from Operations (Net of Excise Duty)	45,366.81	43,828.45	38,748.77	89,195.26	76,538.44	1,51,396.52
	b Other Operating Income	769.95	823.76	943.60	1,593.71	1,531.43	2,951.03
	Total income from operations (Net)	**46,136.76**	**44,652.21**	**39,692.37**	**90,788.97**	**78,069.87**	**1,54,347.55**
2	**Expenses**						
	a Cost of materials consumed	18,973.39	17,050.69	16,569.59	36,024.08	32,928.53	65,706.61
	b Sub-contract expenses	3,085.82	3,027.34	3,232.86	6,113.16	5,375.37	11,310.31
	c Purchases of stock-in-trade	288.67	275.40	244.82	564.07	522.52	1,315.33
	d Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,145.68)	624.16	(1,622.12)	(521.52)	(2,174.50)	(7,117.89)
	e Employee benefits expense	7,642.51	6,817.65	6,771.85	14,460.16	12,742.66	25,854.28
	f Depreciation and amortisation expense	569.41	560.59	338.80	1,130.00	851.06	1,764.29
	g Other expenses	7,153.99	6,712.65	7,000.40	13,866.64	12,200.96	25,336.56
	Total Expenses	**36,568.11**	**35,068.48**	**32,536.20**	**71,636.59**	**62,446.60**	**1,24,169.49**
3	**Profit from operations before other income and finance costs (1-2)**	**9,568.65**	**9,583.73**	**7,156.17**	**19,152.38**	**15,623.27**	**30,178.06**
4	Other Income	48.43	517.73	628.62	566.16	749.26	819.16
5	**Profit from ordinary activities before finance costs (3+4)**	**9,617.08**	**10,101.46**	**7,784.79**	**19,718.54**	**16,372.53**	**30,997.22**
6	Finance costs	348.35	483.82	334.94	832.17	825.98	1,666.23
7	**Profit from ordinary activities after finance costs but before tax (5-6)**	**9,268.73**	**9,617.64**	**7,449.85**	**18,886.37**	**15,546.55**	**29,330.99**
8	Tax Expense	3,239.19	3,299.59	2,459.73	6,538.78	5,126.93	9,728.55
9	**Profit from ordinary activities after tax (7-8)**	**6,029.54**	**6,318.05**	**4,990.12**	**12,347.59**	**10,419.62**	**19,602.44**
10	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
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						37,560.77
12	I Earnings Per Share (before extraordinary items) of ₹10 each (not annualised): (in ₹)						
	a Basic	54.06	56.64	44.74	110.70	93.42	175.75
	b Diluted	54.06	56.64	44.74	110.70	93.42	175.75
	II Earnings Per Share (after extraordinary items) of ₹10 each (not annualised): (in ₹)						
	a Basic	54.06	56.64	44.74	110.70	93.42	175.75
	b Diluted	54.06	56.64	44.74	110.70	93.42	175.75

PAGE INDUSTRIES LIMITED
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Ph: 91-80-4945 4545 | www.jockeyindia.com | info@jockeyindia.com | CIN # L18101KA1994PLC016554

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Part II : Select Information for the Quarter and Half Year Ended 30th September, 2015

A	Particulars Of Shareholding	3 Months Ended 30.09.2015	Preceding 3 Months Ended 30.06.2015	Corresponding 3 Months Ended 30.09.2014 (In the previous year)	Year to date figures for the current period ended 30.09.2015	Year to date figures for the previous period ended 30.09.2014	Year Ended 31.03.2015
1	Public shareholding						
	Number of shares	54,65,085	54,65,085	53,74,145	54,65,085	53,74,145	54,65,085
	Percentage of shareholding	49.00%	49.00%	48.18%	49.00%	48.18%	49.00%
2	Promoters and promoter group shareholding						
	a **Pledged/Encumbered**						
	Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b **Non-encumbered**						
	Number of shares	56,88,789	56,88,789	57,79,729	56,88,789	57,79,729	56,88,789
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	51.00%	51.00%	51.82%	51.00%	51.82%	51.00%

B	PARTICULARS	3 months ended 30th September, 2015
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-

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Statement of Assets and Liabilities		(₹ in Lakhs)	
	Particulars	As at 30.09.2015 Unaudited	As at 31.03.2015 Audited
A	**EQUITY AND LIABILITES**		
1	**Shareholders' fund**		
	a) Share capital	1,115.39	1,115.39
	b) Reserves and surplus	44,530.44	37,560.77
	Sub total - Shareholders' funds	**45,645.83**	**38,676.16**
2	**Non-Current liabilities**		
	a) Long-term borrowings	3,085.29	3,453.73
	b) Deferred tax liability (Net)	1,180.87	1,142.09
	c) Other long-term liabilities	6,758.52	5,561.25
	d) Long-term provisions	2,386.46	2,296.12
	Sub total - Non-current liabilities	**13,411.14**	**12,453.19**
3	**Current liabilities**		
	a) Short - term borrowings	2,552.64	9,986.22
	b) Trade payables	8,236.41	8,209.56
	c) Other current liabilities	10,133.19	10,277.93
	d) Short-term provisions	4,377.15	2,743.04
	Sub total - Current liabilities	**25,299.39**	**31,216.75**
	TOTAL - EQUITY AND LIABILITIES	**84,356.36**	**82,346.10**
B	**ASSETS**		
1	**Non-Current assets**		
	a) Fixed assets	21,366.35	21,737.08
	b) Long-term loans and advances	4,879.28	4,560.61
	c) Other non-current assets	269.72	266.93
	Sub total - Non-current assets	**26,515.35**	**26,564.62**
2	**Current assets**		
	a) Inventories	44,938.74	44,345.06
	b) Trade receivables	9,125.72	8,843.25
	c) Cash and bank balances	679.08	441.80
	d) Short-term loans and advances	2,532.92	1,530.95
	e) Other current assets	564.55	620.42
	Sub total - Current assets	**57,841.01**	**55,781.48**
	TOTAL - ASSETS	**84,356.36**	**82,346.10**

Notes:

1) The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at their meeting held on 9th November, 2015. The results have been reviewed by statutory auditors.
2) The Company is primarily engaged in the business of manufacturing garments and there is no other reportable segment as defined by AS-17 .
3) For the current financial year 2015-16, the Board of Directors at their meeting held on 28th May, 2015 has declared 1st interim dividend of ₹19 per share on an equity share. Further, the Board has at their meeting held on 9th November, 2015 declared 2nd interim dividend of ₹21 per share on an equity share.
4) Prior period/year figures have been rearranged/regrouped, wherever necessary to conform to the current period classification/disclosure.

For Page Industries Limited

SUNDER GENOMAL
Managing Director

Bangalore
9th November, 2015

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HARIBHAKTI & CO. LLP
Chartered Accountants

Limited Review Report

Review Report to
The Board of Directors of
Page Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Page Industries Limited ('the Company') for the quarter ended September 30, 2015 ("the Statement") except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Management. 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 the Statement based on our review.

2. 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" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
Firm's Registration No.103523W

Shreedhar Ghanekar
Partner
Membership.No.210840

HARIBHAKTI & CO. LLP ★ BANGALORE ★ CHARTERED ACCOUNTANTS

Place: Bangalore
Date: 9th November, 2015