12th February 2015

JOCKEY

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 31st December, 2014

We herewith enclose the Unaudited Financial Results of the Company for the quarter ended 31st December, 2014 and the Board has taken the results at its meeting held on 12th February 2015. Further, we enclosed the Limited review report of the Statutory Auditor for the quarter ended 31st December, 2014.

Thanking you,

Yours truly,
For Page Industries Limited

Murugesh C
Company Secretary

Encl: as above

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Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2014

Part I

(₹ in Lakhs)

Sl. No	Particulars	3 Months Ended 31.12.2014	Preceding 3 Months Ended 30.09.2014	Corresponding 3 Months Ended 31.12.2013 In the previous year	Year to date figures for the current period ended 31.12.2014	Year to date figures for the previous period ended 31.12.2013	Year Ended 31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**						
	a Net Sales / Income from Operations (Net of Excise Duty)	37,741.07	38,964.12	30,233.14	1,14,494.86	89,330.27	1,17,288.78
	b Other Operating Income	556.29	689.77	377.18	1,780.90	1,329.94	1,738.72
	Total income from operations (Net)	**38,297.36**	**39,653.89**	**30,610.32**	**1,16,275.76**	**90,660.21**	**1,19,027.50**
2	**Expenses**						
	a Cost of materials consumed	17,574.38	17,528.06	14,298.82	51,050.67	38,236.08	52,067.75
	b Sub contract expenses	2,930.21	3,232.86	2,184.25	8,305.57	6,376.01	8,766.16
	c Purchases of stock-in-trade	416.82	234.11	433.93	893.49	1,050.12	1,617.07
	d Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,321.26)	(2,284.10)	(2,009.82)	(5,495.77)	(2,380.85)	(5,856.59)
	e Employee benefits expense	6,519.63	6,771.85	4,895.48	19,262.29	13,956.58	18,811.35
	f Depreciation and amortisation expense	450.93	338.80	361.82	1,301.99	989.81	1,392.88
	g Other expenses	6,394.99	6,713.86	4,842.53	18,099.85	13,826.22	17,855.32
	Total Expenses	**30,965.70**	**32,535.44**	**25,007.01**	**93,418.09**	**72,053.97**	**94,653.94**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**7,331.66**	**7,118.45**	**5,603.31**	**22,857.67**	**18,606.24**	**24,373.56**
4	Other Income	17.96	666.34	37.44	864.48	233.66	389.70
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**7,349.62**	**7,784.79**	**5,640.75**	**23,722.15**	**18,839.90**	**24,763.26**
6	Finance costs	392.88	334.94	377.37	1,218.85	947.94	1,415.17
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**6,956.74**	**7,449.85**	**5,263.38**	**22,503.30**	**17,891.96**	**23,348.09**
8	Tax Expense	2,485.76	2,459.73	1,800.31	7,612.68	6,025.64	7,969.72
9	**Net Profit / (Loss) from ordinary activities after tax (7-8)**	**4,470.98**	**4,990.12**	**3,463.07**	**14,890.62**	**11,866.32**	**15,378.37**
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						27,784.80
12	I Earnings Per Share (before extraordinary items) of ₹10 each (not annualised): (in ₹)						
	a Basic	40.08	44.74	31.05	133.50	106.39	137.87
	b Diluted	40.08	44.74	31.05	133.50	106.39	137.87
	II Earnings Per Share (after extraordinary items) of ₹10 each (not annualised): (in ₹)						
	a Basic	40.08	44.74	31.05	133.50	106.39	137.87
	b Diluted	40.08	44.74	31.05	133.50	106.39	137.87

PAGE INDUSTRIES LIMITED

Head Office : Cessna Business Park, 3rd Floor, Umiya Business Bay, Tower-1, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103. Ph: 91-80-4946 4646.

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Part II : Select Information for the Quarter and Nine Months Ended 31st December, 2014

A	Particulars Of Shareholding	3 Months Ended 31.12.2014	Preceding 3 Months Ended 30.09.2014	Corresponding 3 Months Ended 31.12.2013 In the previous year	Year to date figures for the current period ended 31.12.2014	Year to date figures for the previous period ended 31.12.2013	Year Ended 31.03.2014
1	Public shareholding						
	Number of Shares	53,74,196	53,74,145	48,03,365	53,74,196	48,03,365	53,74,145
	Percentage of shareholding	48.18%	48.18%	43.06%	48.18%	43.06%	48.18%
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	57,79,678	57,79,729	63,50,509	57,79,678	63,50,509	57,79,729
	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)	51.82%	51.82%	56.94%	51.82%	56.94%	51.82%

B	PARTICULARS	3 months ended 31st December, 2014
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0

Notes:

1) The above results were reviewed by the Audit Committee and thereafter have been taken on record by the Board of Directors at their meeting held on 12th February, 2015. The results have been reviewed by the 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 2014-15, the Board of Directors at their meeting held on 29th May, 2014 and 10th November 2014 has declared 1st interim dividend and 2nd interim dividend of Rs. 16 per share and ₹18 per share respectively on an equity share . Further, the Board has at their meeting held on 12th February, 2015 declared 3rd interim dividend of ₹18 per share on an equity share.

4) The Management of the Company has identified tangible fixed assets and their major components and has reviewed / determined their remaining useful lives with the help of an expert. Accordingly, the depreciation on tangible fixed assets is provided for in accordance with the provisions of Schedule II to the Companies Act, 2013 (the "Act"). In line with transitional provisions as per Part C of Schedule II of the Act, in respect of assets where the remaining useful life is 'Nil', their carrying amount after retaining the residual value as on 1st April,2014 as determined by the expert aggregating ₹24,352,356/- (net of deferred tax of ₹12,539,563/-), has been adjusted against the opening balance of retained earnings as on that date. This being a technical matter, the certificate of a technical expert has been relied upon by the auditors.

5) During the quarter, the Company, after obtaining appropriate approvals, has moved its registered office.

6) Prior period/year figures have been rearranged/regrouped, wherever necessary to conform to the current period/year classification.

For Page Industries Limited

SUNDER GENOMAL
Managing Director

Bangalore
12th February, 2015

PAGE INDUSTRIES LIMITED

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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 and nine months ended December 31, 2014, 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 Unaudited Financial Results 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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 Unaudited Financial Results prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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

HARIBHAKTI & CO. LLP ★ BANGALORE ★ CHARTERED ACCOUNTANTS

Shreedhar Ghanekar
Partner
Membership No.:210840

Place: Bangalore
Date: February 12, 2015