JOCKEY

11th February 2016

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, 2015

We herewith enclose the Unaudited Financial Results of the Company for the quarter ended 31st December, 2015 and the Board has taken the results at its meeting held on 11th February 2016. Further, we enclosed the Limited review report of the Statutory Auditor for the quarter ended 31st December, 2015.

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, 2015

(₹ in Lakhs)

Sl. No	Particulars	3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended 31.12.2014 (in the previous year)	Year to date figures for the current period ended 31.12.2015	Year to date figures for the previous period ended 31.12.2014	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)	43,309.26	45,366.81	37,661.86	1,32,504.52	1,14,200.30	1,51,396.52
	b Other Operating Income	682.77	769.95	639.64	2,276.48	2,176.96	2,951.03
	Total Income from Operations (net)	**43,992.03**	**46,136.76**	**38,301.50**	**1,34,781.00**	**1,16,377.26**	**1,54,347.55**
2	**Expenses**						
	a Cost of Materials consumed	18,789.54	18,973.39	17,215.82	54,255.63	50,144.35	65,706.61
	b Sub-contract expenses	2,971.44	3,085.82	2,930.21	9,084.60	8,305.57	11,310.31
	c Purchases of stock-in-trade	1,024.76	288.67	427.99	2,146.81	950.52	1,315.33
	d Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,336.21)	(1,145.68)	(3,321.26)	(3,857.73)	(5,495.77)	(7,117.89)
	e Employee benefits expense [Refer Note No.4 (ii)]	8,469.94	7,642.51	6,519.63	22,930.10	19,262.29	25,854.28
	f Depreciation and Amortisation expense	571.49	569.41	450.93	1,701.48	1,301.99	1,764.29
	g Other expenses	7,780.16	7,153.99	6,744.93	21,645.64	18,945.90	25,336.56
	Total expenses	**36,271.12**	**36,568.11**	**30,968.25**	**1,07,906.53**	**93,414.85**	**1,24,169.49**
3	**Profit from operations before other income and finance costs (1-2)**	**7,720.91**	**9,568.65**	**7,333.25**	**26,874.47**	**22,962.41**	**30,178.06**
4	Other Income	15.96	48.43	16.37	580.94	759.74	819.16
5	**Profit from ordinary activities before finance costs (3+4)**	**7,736.87**	**9,617.08**	**7,349.62**	**27,455.41**	**23,722.15**	**30,997.22**
6	Finance costs	335.18	348.35	392.88	1,167.35	1,218.85	1,666.23
7	**Profit from ordinary activities after finance costs but before Tax (5-6)**	**7,401.69**	**9,268.73**	**6,956.74**	**26,288.06**	**22,503.30**	**29,330.99**
8	Tax Expense	2,209.89	3,239.19	2,485.76	8,748.67	7,612.68	9,728.55
9	**Profit from ordinary activities after tax (7-8)**	**5,191.80**	**6,029.54**	**4,470.98**	**17,539.39**	**14,890.62**	**19,602.44**
10	Paid-up equity share capital (Face value of Rs.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	Earnings per share (before extraordinary items) (of Rs 10 each) (not annualised):						
	I a Basic	46.55	54.06	40.08	157.25	133.50	175.75
	I b Diluted	46.55	54.06	40.08	157.25	133.50	175.75
	Earnings per share (after extraordinary items) (of Rs 10 each) (not annualised):						
	II a Basic	46.55	54.06	40.08	157.25	133.50	175.75
	II b Diluted	46.55	54.06	40.08	157.25	133.50	175.75

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

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Notes:

1) The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at their respective meeting held on 11th February, 2016. 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 and 9th November 2015 has declared 1st interim dividend and 2nd interim dividend of ₹19 per share and ₹21 per share respectively on an equity share . Further, the Board has at their meeting held on 11th February, 2016 declared 3rd interim dividend of ₹21 per share on an equity share.

4) (i) The Hon'ble High Court of Karnataka, based on a preliminary hearing of writ petition filed by the Karnataka Employers' Association, on February 2, 2016, has stayed the retrospective applicability of The Payment of Bonus (Amendment) Act, 2015 from April 1, 2014. The Hon'ble High Court has further ordered that the amended provision shall be implemented effective from 2015-16 pending disposal of the writ petition. Consequent to the above, the Company has not recorded the differential liability of bonus payable for the year 2014-15 aggregating ₹1,182 lakhs in its books.

(ii) The Company has recorded the differential bonus liability for the six months period ended September 30, 2015 aggregating ₹651 lakhs and the liability for the quarter ended December 31, 2015 aggregating ₹223 lakhs under the head "Employee benefits expense" during the quarter ended December 31, 2015.

5) 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
11th February 2016

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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 December 31, 2015 ("the Statement"). 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 is 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Shreedhar Ghanekar
Partner
Membership No.: 210840

Place: Bangalore
Date: February 11, 2016