JOCKEY

August 10, 2017

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 for the quarter ended 30th June,2017 and Limited Review Report

We herewith enclose the Unaudited Financial Results of the Company for the quarter ended 30th June, 2017 and the Board has approved the results at its meeting held on 10th August 2017. Further, we enclosed the Limited review report of the Statutory Auditor for the quarter ended 30th June, 2017.

Thanking you,

Yours faithfully,
For Page Industries Limited

Murugesh C
Company Secretary

Encl: as above

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Statement of Unaudited Financial Results for the Quarter ended June 30, 2017

(₹ in lakhs)

Sl. No.	Particulars	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended 30.06.2016	Year ended 31.03.2017
		Unaudited	Audited (refer note 6)	Unaudited	Audited
1	**Income**				
	a Revenue from operations	69,689.38	49,948.05	56,912.91	213,206.07
	b Other income	140.47	873.08	512.70	1,611.32
	c Finance income	261.05	152.44	76.17	822.63
	Total income	**70,090.90**	**50,973.57**	**57,501.78**	**215,640.02**
2	**Expenses**				
	a Cost of raw materials consumed	19,807.26	19,486.91	15,874.14	73,542.30
	b Purchases of traded goods	8,017.65	6,854.21	3,782.39	22,328.79
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,044.97	(8,680.98)	6,040.75	(9,641.85)
	d Excise duty	65.94	56.14	55.94	192.71
	e Employee benefits expense	10,097.89	10,106.24	8,451.98	37,562.20
	f Depreciation and amortisation expense	665.32	654.50	590.41	2,471.81
	g Finance costs	445.11	561.29	392.96	1,801.89
	h Other expenses	14,004.63	12,385.96	11,785.17	47,899.90
	Total expenses	**57,148.77**	**41,424.27**	**46,973.74**	**176,157.75**
3	**Profit before tax (1-2)**	**12,942.13**	**9,549.30**	**10,528.04**	**39,482.27**
4	**Tax expense**				
	a Current tax	4,500.00	2,680.00	3,530.00	12,450.00
	b Deferred tax	(87.70)	190.72	203.53	404.05
	Income tax expense	**4,412.30**	**2,870.72**	**3,733.53**	**12,854.05**
5	**Profit for the period/year (3-4)**	**8,529.83**	**6,678.58**	**6,794.51**	**26,628.22**
6	**Other comprehensive income not to be reclassified to profit or loss in subsequent periods:**				
	Re-measurement gains / (losses) on defined benefit plans	(57.16)	(126.51)	(34.04)	(228.64)
	Income tax effect	19.78	44.41	11.57	79.13
	Other comprehensive income (net of tax)	**(37.38)**	**(82.10)**	**(22.47)**	**(149.51)**
7	**Total comprehensive income (after taxes) (5-6)**	**8,492.45**	**6,596.48**	**6,772.04**	**26,478.71**
8	**Paid up equity share capital (Face value of ₹10/- each)**	**1,115.39**	**1,115.39**	**1,115.39**	**1,115.39**
9	Other equity (Reserves)				65,462.63
10	**Earnings per equity share (Face value of ₹10/- each):**				
	a Basic	76.47	59.88	60.92	238.74
	b Diluted	76.47	59.88	60.92	238.74
		(not annualised)	(not annualised)	(not annualised)	

S. R. Batliboi & Associates LLP Bengaluru

PAGE INDUSTRIES LIMITED BENGALURU-560103

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.

Corporate & Registered Office : Cessna Business Park, 7th Floor, Umiya Business Bay, Tower-1, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103.
Ph: 91-80-4945 4545 | www.jockeyindia.com | info@jockeyindia.com | CIN # L18101KA1994PLC016554

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Notes : -

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 10, 2017. The statutory auditors have carried out limited review of the same.
2) 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 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
3) 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, the Company has not made any additional segment disclosures.
4) The Hon'ble High Court of Karnataka, based on a preliminary hearing of writ petition filed by the Karnataka Employers' Association, of which, the Company is a Member, on February 02, 2016, has stayed the retrospective applicability of The Payment of Bonus (Amendment) Act, 2015 from April 01, 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.
5) For the current financial year 2017-18, the Board of Directors at their meeting held on May 25, 2017 have declared 1st interim dividend of ₹26 per share on an equity share.
6) The figures of the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2017 and the unaudited published year to date figures up to December 31, 2016, being the date of the end of the third quarter of the financial year which were subjected to limited review.
7) The comparative results for the quarter ended June 30, 2016, were reviewed by the predecessor auditor. An unmodified report had been issued by them thereon.
8) The previous period figures have been rearranged/regrouped, wherever necessary to confirm to current period classifications.

For Page Industries Limited

S. R. Batliboi & Associates LLP Bengaluru

PAGE INDUSTRIES LIMITED BENGALURU-560103

SUNDER GENOMAL
Managing Director
DIN No. 00109720

Bangalore
August 10, 2017

PAGE INDUSTRIES LIMITED

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S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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Limited Review Report

Review Report to
The Board of Directors
Page Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Page Industries Limited (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter June 30, 2016 were reviewed by the predecessor auditor, who issued an unmodified review report on those financial information on August 11, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Navin Agrawal
Partner
Membership No.: 056102

S.R. Batliboi & Associates LLP Bengaluru

Place: Bengaluru
Date: August 10, 2017