

K.P.R. MILL LIMITED

Corporate Office : 1st Floor Srivari Shrimat, 1045, Avinashi Road, Coimbatore - 641018. India ☎ : 0422-2207777 Fax : 0422-2207778

01.08.2023

The Listing Department
BSE Limited
1st Floor, Rotunda Buildings,
Phiroze Jeejeebhoy Towers,
Mumbai-400 001.

SCRIP CODE: 532889

The Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza, Plot: C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

SYMBOL: KPRMILL

Dear Sir,

Sub: Un-Audited Financial Results for the Quarter ended 30th June, 2023

Ref: Our Notice dated 19.07.2023

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held on 01st August, 2023 have approved the following Un-audited Financial Results of the Company for the Quarter ended 30th June, 2023

1. Standalone
2. Consolidated

In this connection, we are sending herewith the Certified True Copies of the aforesaid Results along with the Limited Review Report issued by the Statutory Auditors of the Company.

The Board Meeting Commenced at 10.30 A.M. and concluded at 12.45 P.M.

A key highlight of the financial is also enclosed.

Please take the above on record.

Thanking you

Yours faithfully

For K.P.R. Mill Limited


P. Kandaswamy
Company Secretary

Encl: As above

KEY HIGHLIGHTS OF Q1FY 2024 RESULTS

- ❖ Q1FY24 Revenue at ₹ 1,615.99 Crores
- ❖ Q1FY24 EBITDA at ₹ 337.33 Crores
- ❖ Q1FY24 PBT at ₹ 270.45 Crores
- ❖ Q1FY24 PAT at ₹ 202.84 Crores
- ❖ Q1FY24 Garments Production up by 5.65% YoY to 35.36 Mn Garments compared to 33.47 Mn Garments

DISCLAIMER:

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in K.P.R.Mill Limited, or any of its affiliates. Neither K.P.R.Mill Limited nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.



B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floors,
No. 1, Harrington Road, Chetpet,
Chennai – 600 031, India.
Tel: +91 44 4608 3100
Fax: +91 44 4608 3199

Limited Review Report on unaudited standalone financial results of K.P.R. Mill Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of K.P.R. Mill Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of K.P.R. Mill Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

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B S R & Co. LLP

Limited Review Report (Continued)

K.P.R. Mill Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



K Sudhakar

Partner

Coimbatore

01 August 2023

Membership No.: 214150

UDIN:23214150BGXPGR8815



K.P.R. MILL LIMITED

CIN : L17111TZ2003PLC010518

Registered Office : No.9 Gokul Building, I Floor, A.K.S.Nagar, Thadagam Road, Coimbatore - 641 001.

Email : corporate@kprmill.com Web : www.kprmilllimited.com Phone : 0422-2207777 Fax : 0422-2207778

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH JUNE 2023

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited) *	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations				
	(i) Sale of products and services	1,00,019	1,13,172	1,26,929	4,57,081
	(ii) Other operating revenue	3,644	3,577	4,372	16,874
	(b) Other income	3,174	5,032	4,308	13,012
	Total income	1,06,837	1,21,781	1,35,609	4,86,967
2	Expenses				
	(a) Cost of materials consumed	67,137	67,519	85,353	3,03,973
	(b) Purchase of stock-in-trade	-	-	-	13,750
	(c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress	(273)	13,257	(6,646)	(19,471)
	(d) Employee benefits expense	12,101	11,733	11,808	46,200
	(e) Finance costs	767	708	533	2,670
	(f) Depreciation and amortisation expenses	2,027	1,924	1,965	7,764
	(g) Other expenses	11,836	13,756	12,506	49,606
	Total Expenses	93,595	1,08,897	1,05,519	4,04,492
3	Profit before exceptional items and tax (1-2)	13,242	12,884	30,090	82,475
4	Exceptional Items	-	-	-	-
5	Profit before tax (3+4)	13,242	12,884	30,090	82,475
6	Tax expenses				
	a) Current tax	3,022	1,775	7,581	17,522
	b) Deferred tax	118	517	104	1,449
7	Profit for the period (5-6)	10,102	10,592	22,405	63,504
8	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	Total comprehensive income for the period (7+8)	10,102	10,592	22,405	63,504
10	Paid-up equity share capital (Face value of ₹ 1 each)	3,418	3,418	3,418	3,418
11	Total Reserves i.e. Other equity				2,93,878
12	Basic and Diluted Earnings per share (in ₹) (Not annualised for quarters)	2.96	3.10	6.54	18.57



Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee on 01.08.2023 and taken on record and approved by the Board of Directors at their meeting held on 01.08.2023. The above results have been subjected to Limited review by the statutory auditors of the Company. The report of statutory auditors is unqualified.
- 2 These financial results have been prepared in accordance with 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 Master Circular dated July 11, 2023.
- 3 The Company operates in one segment (i.e) Textile business, which in the context of Indian Accounting Standard (IND AS) 108 - Operating Segment, is considered as the only reportable operating segment of the Company.
- 4 * The figures for the quarters ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the respective financial year, which were subjected to limited review.
- 5 During the quarter ended June 30, 2023, K.P.R. Sugar Mill Limited, a wholly owned subsidiary has redeemed 18,91,500 7% Optionally Convertible Non - Cumulative Redeemable Preference Shares (issued at ₹ 150 with a face value of ₹ 10 per share to the Company) at a redemption price of ₹ 295 per share. The resultant gain of ₹ 2,742.68 lakhs on such redemption has been presented as other income for the quarter ended June 30, 2023 in these financial results.
- 6 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
01.08.2023

For K.P.R.MILL LIMITED


P.Nataraj
Managing Director
DIN : 00229137



B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floors,
No. 1, Harrington Road, Chetpet,
Chennai – 600 031, India.
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Limited Review Report on unaudited consolidated financial results of K.P.R. Mill Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of K.P.R. Mill Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of K.P.R. Mill Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities :

Sr. No	Name of component	Relationship
1	K.P.R. Sugar Mill Limited	Subsidiary
2	Quantum Knits Private Limited	Subsidiary
3	Galaxy Knits Limited	Subsidiary
4	Jahnvi Motor Private Limited	Subsidiary
5	KPR Exports PLC	Subsidiary

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (Continued)

K.P.R. Mill Limited

Sr. No	Name of component	Relationship
6	KPR Mill Pte.Ltd	Subsidiary
7	KPR Sugar and Apparels Limited	Subsidiary

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information/ financial results of seven subsidiaries included in the Statement, whose interim financial information/ financial results reflects total revenue from operations (before consolidation adjustments) of Rs.71,865 lakhs, total net profit after tax (before consolidation adjustments) of Rs.12,910 lakhs and total comprehensive income (before consolidation adjustments) of Rs.12,910 lakhs for the quarter ended 30 June 2023, as considered in the Statement. These interim financial information/ interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



K Sudhakar

Partner

Coimbatore

01 August 2023

Membership No.: 214150

UDIN:23214150BGXPGS2363

**K.P.R. MILL LIMITED**

CIN : L17111TZ2003PLC010518

Registered Office : No.9 Gokul Building, I Floor, A.K.S.Nagar, Thadagam Road, Coimbatore - 641 001.

Email : corporate@kprmill.com Web : www.kprmilllimited.com Phone : 0422-2207777 Fax : 0422-2207778

STATEMENT OF UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE 2023

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended		Year Ended	
		30.06.2023 (Unaudited)	31.03.2023 (Audited) *	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Income				
	(a) Revenue from operations				
	(i) Sale of products and services	1,55,074	1,88,781	1,53,071	5,96,018
	(ii) Other operating revenue	5,999	6,185	5,411	22,570
	(b) Other income	526	837	2,015	6,232
	Total income	1,61,599	1,95,803	1,60,497	6,24,820
2	Expenses				
	(a) Cost of materials consumed	74,134	1,29,953	81,812	3,89,656
	(b) Purchase of stock-in-trade	2,679	2,981	1,605	22,060
	(c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress	21,337	(3,139)	10,952	(36,428)
	(d) Employee benefits expense	14,672	14,287	13,361	54,864
	(e) Finance costs	2,166	2,131	1,680	7,886
	(f) Depreciation and amortisation expenses	4,522	4,610	4,859	17,369
	(g) Other expenses	15,044	18,854	13,945	60,997
	Total Expenses	1,34,554	1,69,677	1,28,214	5,16,404
3	Profit before exceptional items and tax (1-2)	27,045	26,126	32,283	1,08,416
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	27,045	26,126	32,283	1,08,416
6	Tax expenses				
	a) Current tax	6,166	3,445	9,943	24,291
	b) Deferred tax	595	1,726	(329)	2,715
7	Profit for the period (5-6)	20,284	20,955	22,669	81,410
8	Share of Profit / (Loss) of Associates	-	-	-	-
9	Minority Interest	-	-	-	-
10	Net Profit after taxes, Minority interest and share of profit of associates (7+8+9)	20,284	20,955	22,669	81,410
11	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
12	Total comprehensive income for the period (10+11)	20,284	20,955	22,669	81,410
13	Paid-up equity share capital (Face value of ₹ 1 each)	3,418	3,418	3,418	3,418
14	Total Reserves i.e. Other equity				3,67,251
15	Basic and Diluted Earnings per share (in ₹) (Not annualised for quarters)	5.93	6.13	6.62	23.81



Notes:

1 UNAUDITED SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE 2023

(₹ in Lakhs)

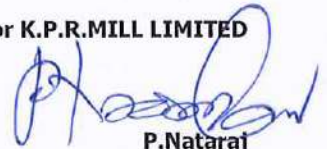
Sl.No	Particulars	Quarter Ended/As at			Year Ended/ As at
		30.06.2023 (Unaudited)	31.03.2023 (Audited) *	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	SEGMENT REVENUE				
	a) Textile	1,20,854	1,35,510	1,27,627	4,89,319
	b) Sugar	36,590	56,007	28,418	1,17,950
	c) Others	3,629	3,449	2,437	11,319
	Total	1,61,073	1,94,966	1,58,482	6,18,588
	Less: Inter segment revenue	-	-	-	-
	Revenue from operations	1,61,073	1,94,966	1,58,482	6,18,588
2	SEGMENT RESULTS (Profit before tax and finance costs from each segment)				
	a) Textile	18,846	17,799	29,066	90,204
	b) Sugar	9,722	9,512	2,760	19,353
	c) Others	117	109	122	513
	Total	28,685	27,420	31,948	1,10,070
	Less: Finance costs	2,166	2,131	1,680	7,886
		26,519	25,289	30,268	1,02,184
	Add: Other income	526	837	2,015	6,232
	Total profit before tax	27,045	26,126	32,283	1,08,416
3	Segment Assets				
	a) Textile	3,43,978	3,73,362	3,27,768	3,73,362
	b) Sugar	1,80,349	1,81,982	1,43,777	1,81,982
	c) Others	4,254	3,810	3,244	3,810
	d) Unallocated	201	609	1,272	609
	Total	5,28,782	5,59,763	4,76,061	5,59,763
4	Segment liabilities				
	a) Textile	54,972	97,248	79,431	97,248
	b) Sugar	79,006	89,801	71,343	89,801
	c) Others	2,431	2,045	1,538	2,045
	d) Unallocated	1,420	-	4,472	-
	Total	1,37,829	1,89,094	1,56,784	1,89,094
5	Capital employed (Segment assets - Segment liabilities)	3,90,953	3,70,669	3,19,277	3,70,669



- 2 The above consolidated financial results have been reviewed by the Audit Committee on 01.08.2023 and taken on record and approved by the Board of Directors at their meeting held on 01.08.2023. The above results have been subjected to Limited Review by the statutory auditors of the Company. The report of statutory auditors is unqualified.
- 3 These financial results have been prepared in accordance with 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 Master Circular dated July 11, 2023.
- 4 The consolidated financial results include the financial results of K.P.R. Mill Limited and the financial results of its subsidiaries - K.P.R. Sugar Mill Limited, Jahnvi Motor Private Limited, Quantum Knits Private Limited, Galaxy Knits Limited, KPR Sugar and Apparels Limited, KPR Exports PLC, Ethiopia and KPR Mill Pte. Ltd, Singapore.
- 5 The Group has classified the operations primarily into three segments viz., Textile, Sugar and Others based on "Management Approach" as defined in Ind-AS 108 - Operating Segments.
- 6 * The figures for the quarters ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the respective financial year, which were subjected to limited review.
- 7 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
01.08.2023

For K.P.R.MILL LIMITED



P.Nataraj
Managing Director
DIN : 00229137

