



February 5, 2025

The Secretary  
Corporate Relationship Dept.  
The Bombay Stock Exchange  
1<sup>st</sup> 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 31 December 2024, Limited Review Report and 3<sup>rd</sup> Interim Dividend 2024-25**

Pursuant to Regulation 33(3)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we herewith enclose the Unaudited Financial Results of the Company for the quarter ended 31 December 2024 and the Board has approved the results at its meeting held on 5 February 2025. Further, we enclosed the Limited review report of the Statutory Auditor for the quarter ended 31 December 2024.

We further inform you that the Board of Directors of the Company at their meeting held today (i.e., 5 February 2025) has declared 3<sup>rd</sup> Interim Dividend 2024-25 of Rs. 150/- per equity share.

**As informed earlier, the record date fixed for the payment of interim dividend is 13 February 2025. The date fixed for payment of dividend is on or before 7 March 2025.**

The board meeting commenced at 12:00 P.M. and concluded at 01:40 P.M.

Thanking you,

Yours faithfully,  
For Page Industries Limited

Murugesh C  
Company Secretary

Encl: as above



PAGE INDUSTRIES LIMITED

Head Office : 3rd Floor, Umiya Business Bay-Tower-1, Cessna Business Park, 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](http://www.jockeyindia.com) | [info@jockeyindia.com](mailto:info@jockeyindia.com) | CIN # L18101KA1994PLC016554

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## Statement of Unaudited Ind AS Financial Results for the quarter and nine months ended December 31, 2024

(₹ in lakhs)							
Sl. No.	Particulars	3 months ended 31.12.2024	Preceding 3 months ended 30.09.2024	Corresponding 3 months ended 31.12.2023	Nine months period ended 31.12.2024	Nine months period ended 31.12.2023	Year ended 31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
a	Revenue from operations (note 4)	1,31,305.10	1,24,627.04	1,22,555.01	3,83,683.93	3,57,675.32	4,56,923.10
b	Other income and finance income	1,404.93	1,455.15	876.28	4,149.99	1,866.71	3,239.89
	<b>Total income</b>	<b>1,32,710.03</b>	<b>1,26,082.19</b>	<b>1,23,431.29</b>	<b>3,87,833.92</b>	<b>3,59,542.03</b>	<b>4,60,162.99</b>
<b>2</b>	<b>Expenses</b>						
a	Cost of raw materials consumed	26,881.31	27,632.05	28,534.73	80,547.67	87,285.23	1,13,336.20
b	Purchases of traded goods	22,271.63	17,345.29	14,417.19	53,041.30	47,215.87	61,150.42
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	8,165.51	9,252.88	14,607.20	36,535.48	30,326.44	33,972.16
d	Employee benefits expense	20,624.22	20,525.59	19,582.25	61,275.34	61,009.71	80,361.21
e	Depreciation and amortisation expense	2,965.61	2,261.96	2,261.04	7,437.15	6,826.13	9,082.75
f	Finance costs	1,193.90	1,091.98	1,050.40	3,454.82	3,442.70	4,489.27
g	Other expenses	23,111.23	21,725.18	22,770.08	69,552.00	62,288.75	82,120.94
	<b>Total expenses</b>	<b>1,05,213.41</b>	<b>99,834.93</b>	<b>1,03,222.89</b>	<b>3,11,843.76</b>	<b>2,98,394.83</b>	<b>3,84,512.95</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>27,496.62</b>	<b>26,247.26</b>	<b>20,208.40</b>	<b>75,990.16</b>	<b>61,147.20</b>	<b>75,650.04</b>
<b>4</b>	<b>Tax expense</b>						
a	Current tax	7,034.02	6,764.30	5,170.00	19,636.49	15,650.00	19,080.00
b	Deferred tax (credit) / charge	(66.70)	(42.97)	(196.69)	(223.82)	(750.33)	(497.79)
c	Tax expense pertaining to earlier years	63.80	-	-	63.80	148.51	148.51
	<b>Total tax expense</b>	<b>7,031.12</b>	<b>6,721.33</b>	<b>4,973.31</b>	<b>19,476.47</b>	<b>15,048.18</b>	<b>18,730.72</b>
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>20,465.50</b>	<b>19,525.93</b>	<b>15,235.09</b>	<b>56,513.69</b>	<b>46,099.02</b>	<b>56,919.32</b>
<b>6</b>	<b>Other comprehensive income</b>						
	<b>Other comprehensive income / (loss) not to be reclassified to profit or loss in subsequent periods:</b>						
	Re-measurement gains/ (losses) on defined benefit plans	(315.12)	(56.81)	209.94	(166.00)	321.43	328.31
	Income tax effect on above	79.31	14.30	(52.84)	41.77	(80.90)	(82.64)
	<b>Other comprehensive income/ (loss) for the year/ period, net of tax</b>	<b>(235.81)</b>	<b>(42.51)</b>	<b>157.10</b>	<b>(124.23)</b>	<b>240.53</b>	<b>245.67</b>
<b>7</b>	<b>Total comprehensive income for the year/ period, net of tax (5+6)</b>	<b>20,229.69</b>	<b>19,483.42</b>	<b>15,392.19</b>	<b>56,389.46</b>	<b>46,339.55</b>	<b>57,164.99</b>
<b>8</b>	<b>Paid up equity share capital (Face value of ₹10 each)</b>	<b>1,115.39</b>	<b>1,115.39</b>	<b>1,115.39</b>	<b>1,115.39</b>	<b>1,115.39</b>	<b>1,115.39</b>
<b>9</b>	<b>Earnings per equity share (Face value of ₹10 each):</b>						
a	Basic (₹)	183.48	175.06	136.59	506.67	413.30	510.31
b	Diluted (₹)	183.48	175.06	136.59	506.67	413.30	510.31
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	



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Notes : -

- 1 The accompanying unaudited Ind AS financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 05, 2025.
- 2 The unaudited Ind AS 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 ("the Regulation") as amended.
- 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, no further disclosure is required.
- 4 Revenue from operations is net of sales incentives.
- 5 During the year ended March 31, 2023, the Company had received demand order amounting to ₹ 12,710.52 lakhs (including fine and penalty ₹8,969.71 lakhs) from Commissioner of Customs regarding valuation of certain goods imported by the Company under the Customs Act, 1962. The Company had deposited ₹ 326.14 lakhs (March 31, 2024: ₹ 326.14 lakhs) under protest. The Company has filed an appeal before Customs, Excise and Service Tax Appellate Tribunal (CESTAT). During the year ended March 31, 2024, the Company had received a favourable order from CESTAT against the aforesaid matter. The Commissioner of Customs appealed to the Supreme Court which was dismissed by the Supreme Court during the current quarter citing concurrence with the view taken by the Tribunal.
- 6 The Board of Directors of the Company at their meeting held on August 8, 2024, November 07, 2024 and February 05, 2025 have declared interim dividend of ₹ 300 , ₹ 250 and ₹ 150 per equity share respectively for the financial year March 31, 2025.
- 7 The above unaudited Ind AS financial results of the Company are available on the Company's website ([www.pageind.com](http://www.pageind.com)) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.
- 8 Figures pertaining to prior period/ year have been regrouped and reclassified wherever necessary to conform to the classification adopted in the current period.
- 9 The Company has no subsidiary / associate / joint venture company(ies) as on December 31, 2024.



For Page Industries Limited  
S Ganesh  
Managing Director  
DIN No.: 07822261

Bengaluru, India  
February 05, 2025



PAGE INDUSTRIES LIMITED

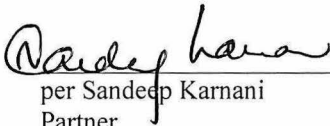
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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Page Industries Limited**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Page Industries Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 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. 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
per Sandeep Karnani  
Partner  
Membership No.: 061207



UDIN: 25061207BMNTUJG140

Place: Bengaluru, India  
Date: February 05, 2025