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# K.P.R. MILL LIMITED

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

07.11.2022

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 / Half year ended  
30<sup>th</sup> September, 2022

**Ref:** Our Notice dated 27.10.2022

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held on 07<sup>th</sup> November, 2022 have approved the following Un-audited Financial Results of the Company for the Quarter / Half-year ended 30<sup>th</sup> September, 2022

1. Standalone
2. Consolidated

Please note that the Cash flow Statements are also furnished as per SEBI (LODR).

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 H1FY 2023 RESULTS**

- ❖ H1FY23 Revenue up by 31.48% YoY to ₹ 2,845.48 Crores from ₹ 2,164.16 Crores
- ❖ H1FY23 EBITDA up by 15.66% YoY to ₹ 726.13 Crores from ₹ 627.83 Crores
- ❖ H1FY23 PBT up by 6.74% YoY to ₹ 590.09 Crores from ₹ 552.82 Crores
- ❖ H1FY23 PAT up by 4.80% YoY to ₹ 429.98 Crores from ₹ 410.29 Crores
- ❖ H1FY23 Garments Production up by 13.29% YoY to 65.37 Mn Garments from 57.70 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, 1<sup>st</sup> & 2<sup>nd</sup> Floors,  
No.1, Harrington Road, Chetpet,  
Chennai – 600 031, India

Telephone: +91 44 4608 3100  
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## Limited Review Report on unaudited standalone financial results of K.P.R. Mill Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### 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 ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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. 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. 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.
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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (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 B S R & Co. LLP

Chartered Accountants

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



K Sudhakar

Partner

Coimbatore

07 November 2022

Membership No.: 214150

UDIN:22214150BCICWC2749

Registered Office:



# 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 / HALF YEAR ENDED 30TH SEPTEMBER 2022

(₹ in Lakhs)

| Sl.No | Particulars  | Quarter Ended             |                           |                           | Half Year Ended           |                           | Year Ended              |
|-------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|       |  | 30.09.2022<br>(unaudited) | 30.06.2022<br>(unaudited) | 30.09.2021<br>(unaudited) | 30.09.2022<br>(unaudited) | 30.09.2021<br>(unaudited) | 31.03.2022<br>(Audited) |
| 1     | <b>Income</b>  |                           |                           |                           |                           |                           |                         |
|       | (a) Revenue from operations  |                           |                           |                           |                           |                           |                         |
|       | (i) Sale of products and services  | 1,07,367                  | 1,26,929                  | 1,01,534                  | 2,34,296                  | 1,77,002                  | 3,94,869                |
|       | (ii) Other operating revenue   | 3,699                     | 4,372                     | 4,889                     | 8,071                     | 5,961                     | 12,498                  |
|       | (b) Other income   | 2,512                     | 4,306                     | 1,374                     | 6,818                     | 5,044                     | 8,447                   |
|       | <b>Total income</b>  | <b>1,13,578</b>           | <b>1,35,607</b>           | <b>1,07,797</b>           | <b>2,49,185</b>           | <b>1,88,007</b>           | <b>4,15,814</b>         |
| 2     | <b>Expenses</b>  |                           |                           |                           |                           |                           |                         |
|       | (a) Cost of materials consumed   | 80,366                    | 85,353                    | 53,739                    | 1,65,719                  | 94,696                    | 2,27,875                |
|       | (b) Purchase of stock-in-trade   | 13,750                    | -                         | -                         | 13,750                    | -                         | -                       |
|       | (c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress | (31,190)                  | (6,646)                   | 895                       | (37,836)                  | (2,123)                   | (8,323)                 |
|       | (d) Employee benefits expense  | 11,174                    | 11,808                    | 11,455                    | 22,982                    | 21,835                    | 43,289                  |
|       | (e) Finance costs  | 903                       | 533                       | 484                       | 1,436                     | 760                       | 1,339                   |
|       | (f) Depreciation and amortisation expenses   | 1,952                     | 1,965                     | 1,898                     | 3,917                     | 3,781                     | 7,565                   |
|       | (g) Other expenses   | 10,496                    | 12,504                    | 9,506                     | 23,000                    | 19,168                    | 46,120                  |
|       | <b>Total Expenses</b>  | <b>87,451</b>             | <b>1,05,517</b>           | <b>77,977</b>             | <b>1,92,968</b>           | <b>1,38,117</b>           | <b>3,17,865</b>         |
| 3     | Profit before exceptional items and tax (1-2)                                      | 26,127                    | 30,090                    | 29,820                    | 56,217                    | 49,890                    | 97,949                  |
| 4     | Exceptional Items  | -                         | -                         | -                         | -                         | -                         | -                       |
| 5     | Profit before tax (3+4)  | 26,127                    | 30,090                    | 29,820                    | 56,217                    | 49,890                    | 97,949                  |
| 6     | Tax expenses   |                           |                           |                           |                           |                           |                         |
|       | a) Current tax   | 5,375                     | 7,581                     | 7,959                     | 12,956                    | 13,315                    | 24,795                  |
|       | b) Deferred tax  | 442                       | 104                       | (138)                     | 546                       | (277)                     | 74                      |
| 7     | <b>Profit for the period (5-6)</b>   | <b>20,310</b>             | <b>22,405</b>             | <b>21,999</b>             | <b>42,715</b>             | <b>36,852</b>             | <b>73,080</b>           |
| 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     | <b>Total comprehensive income for the period (7+8)</b>                             | <b>20,310</b>             | <b>22,405</b>             | <b>21,999</b>             | <b>42,715</b>             | <b>36,852</b>             | <b>73,080</b>           |
| 10    | Paid-up equity share capital (Face value of ₹ 1 each)                              | 3,418                     | 3,418                     | 3,441                     | 3,418                     | 3,441                     | 3,441                   |
| 11    | Total Reserves i.e. Other equity   |                           |                           |                           |                           |                           | 2,59,777                |
| 12    | Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)          | 5.94                      | 6.54                      | 6.39                      | 12.48                     | 10.71                     | 21.24                   |



Notes:

**1 STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)**

(₹ in Lakhs)

| Sl.No | Particulars  | As at                     |                         |
|-------|--|---------------------------|-------------------------|
|       |  | 30.09.2022<br>(Unaudited) | 31.03.2022<br>(Audited) |
|       | <b>Assets</b>  |                           |                         |
|       | <b>Non - current assets</b>  |                           |                         |
|       | (a) Property, plant and equipment  | 90,939                    | 84,433                  |
|       | (b) Capital work-in-progress   | 921                       | 491                     |
|       | (c) Intangible assets  | 92                        | 80                      |
|       | (d) Financial assets   |                           |                         |
|       | (i) Investments  | 63,842                    | 57,912                  |
|       | (ii) Loans   | 222                       | 204                     |
|       | (iii) Other financial assets   | 4,254                     | 2,350                   |
|       | (e) Other non - current assets   | 5,604                     | 3,479                   |
|       | <b>Total non - current assets</b>  | <b>1,65,874</b>           | <b>1,48,949</b>         |
|       | <b>Current assets</b>  |                           |                         |
|       | (a) Inventories  | 77,735                    | 85,190                  |
|       | (b) Financial assets   |                           |                         |
|       | (i) Investments  | 33,254                    | 27,403                  |
|       | (ii) Trade receivables   | 44,745                    | 39,263                  |
|       | (iii) Cash and cash equivalents  | 11,788                    | 9,561                   |
|       | (iv) Other bank balances   | 364                       | 479                     |
|       | (v) Other financial assets   | 169                       | 4,442                   |
|       | (c) Other current assets   | 14,769                    | 20,603                  |
|       | <b>Total current assets</b>  | <b>1,82,824</b>           | <b>1,86,941</b>         |
|       | <b>Total assets</b>  | <b>3,48,698</b>           | <b>3,35,890</b>         |
|       | <b>Equity and liabilities</b>  |                           |                         |
|       | <b>Equity</b>  |                           |                         |
|       | (a) Equity share capital   | 3,418                     | 3,441                   |
|       | (b) Other equity   | 2,79,925                  | 2,59,777                |
|       | <b>Total equity</b>  | <b>2,83,343</b>           | <b>2,63,218</b>         |
|       | <b>Liabilities</b>   |                           |                         |
|       | <b>Non-current liabilities</b>   |                           |                         |
|       | (a) Financial liabilities  |                           |                         |
|       | (i) Borrowings   | 29                        | 31                      |
|       | (b) Deferred tax liabilities (net)   | 4,914                     | 4,368                   |
|       | (c) Other Non-Current Liabilities  | 1                         | 3                       |
|       | <b>Total non-current liabilities</b>   | <b>4,944</b>              | <b>4,402</b>            |
|       | <b>Current liabilities</b>   |                           |                         |
|       | (a) Financial liabilities  |                           |                         |
|       | (i) Borrowings   | 28,098                    | 41,754                  |
|       | (ii) Trade payables  |                           |                         |
|       | (A) Total outstanding dues of micro and small enterprises                      | 477                       | 1,454                   |
|       | (B) Total outstanding dues of creditors other than micro and small enterprises | 7,469                     | 10,952                  |
|       | (iii) Other financial liabilities  | 33                        | 43                      |
|       | (b) Other current liabilities  | 18,203                    | 12,395                  |
|       | (c) Current tax liabilities (net)  | 6,131                     | 1,672                   |
|       | <b>Total current liabilities</b>   | <b>60,411</b>             | <b>68,270</b>           |
|       | <b>Total equity and liabilities</b>  | <b>3,48,698</b>           | <b>3,35,890</b>         |



## 2 STATEMENT OF CASH FLOWS (STANDALONE)

(₹ in Lakhs)

| Particulars   | Half Year ended<br>30.09.2022<br>(Unaudited) | Half Year ended<br>30.09.2021<br>(Unaudited) | Year ended<br>31.03.2022<br>(Audited) |
|---|--|--|---------------------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>  |  |  |                                       |
| <b>Profit for the year</b>  | 42,715                                       | 36,852                                       | 73,080                                |
| Adjustments for:  |  |  |                                       |
| Income tax expenses recognised in the statement of profit and loss  | 13,502                                       | 13,038                                       | 24,869                                |
| Depreciation and amortisation expense   | 3,917  | 3,781  | 7,565                                 |
| Net loss/ (gain) on sale of property, plant and equipment   | (1,949)                                      | (16)   | (296)                                 |
| Finance costs   | 1,436  | 760  | 1,339                                 |
| Interest income   | (161)  | (158)  | (305)                                 |
| Dividend income from subsidiary   | (519)  | (26)   | (26)                                  |
| Gain on sale of current investments   | (2,765)                                      | (596)  | (1,359)                               |
| Rental income from operating leases   | (108)  | (25)   | (112)                                 |
| Impairment loss on financial assets   | 180  | 19   | 121                                   |
| Impairment of investments (including investment pending allotment)  | -  | 700  | 1,594                                 |
| Unrealised foreign (gain) / loss  | (18)   | -  | -                                     |
| Impairment on Loans   | -  | -  | 113                                   |
| <b>Operating profit before working capital changes</b>  | <b>56,230</b>                                | <b>54,329</b>                                | <b>1,06,583</b>                       |
| Changes in Working Capital:   |  |  |                                       |
| Adjustments for (increase) / decrease in operating assets:  |  |  |                                       |
| Inventories   | 7,455  | 26,485                                       | (16,105)                              |
| Trade Receivables   | (5,662)                                      | (13,836)                                     | (13,303)                              |
| Other current assets  | 5,833  | 2,359  | (4,963)                               |
| Other non-current financial assets  | (710)  | (943)  | (944)                                 |
| Other financial assets  | -  | 18   | 4                                     |
| Adjustments for increase / (decrease) in operating liabilities:   |  |  |                                       |
| Trade payables  | (4,460)                                      | 433  | 3,228                                 |
| Other financial liabilities   | (10)   | 1,517  | 3                                     |
| Other current liabilities   | 5,808  | 390  | 2,085                                 |
| Other non-current liabilities   | (2)  | (1)  | (1)                                   |
| <b>Cash generated from operations</b>   | <b>64,482</b>                                | <b>70,751</b>                                | <b>76,587</b>                         |
| Net income tax (paid)   | (8,856)                                      | (8,330)                                      | (25,684)                              |
| <b>Net cash flow from/ (used in) operating activities (A)</b>   | <b>55,626</b>                                | <b>62,421</b>                                | <b>50,903</b>                         |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>  |  |  |                                       |
| Capital expenditure on property, plant and equipment, including capital advances (Net of Capital Subsidy) | (13,472)                                     | (2,697)                                      | (14,082)                              |
| Purchase of current investments (net)   | (3,086)                                      | (41,499)                                     | (2,700)                               |
| (Increase)/ decrease in margin deposit accounts   | 115  | 682  | 308                                   |
| Proceeds from sale of property, plant and equipment   | 2,431  | 42   | 530                                   |
| Investment in term deposits (having original maturity of more than 3 months)                              | 4,000  | -  | -                                     |
| Loans to related party (net of repayment)   | -  | (2)  | 233                                   |
| Purchase of non-current investments:  |  |  |                                       |
| - Subsidiaries (including investment pending allotment)   | (7,124)                                      | (13,599)                                     | (38,924)                              |
| Interest received from:   |  |  |                                       |
| - Subsidiaries  | -  | 7  | -                                     |
| - Others  | 434  | 325  | 218                                   |
| Dividend received from subsidiary   | 519  | 26   | 26                                    |
| Rental income received from operating leases  | 108  | 25   | 112                                   |
| <b>Net cash flow used in investing activities (B)</b>   | <b>(16,075)</b>                              | <b>(56,690)</b>                              | <b>(54,279)</b>                       |



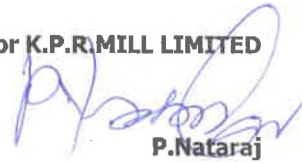
**STATEMENT OF CASH FLOWS (STANDALONE) (CONTINUED)**

| Particulars   | Half Year ended<br>30.09.2022<br>(Unaudited) | Half Year ended<br>30.09.2021<br>(Unaudited) | Year ended<br>31.03.2022<br>(Audited) |
|---|--|--|---------------------------------------|
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                    |  |  |                                       |
| Payment towards buy-back of shares                            | (18,000)                                     | -  | -                                     |
| Income tax on buy-back of shares                              | (4,076)                                      | -  | -                                     |
| Repayment of long-term borrowings (net)                       | (2)  | (2)  | (959)                                 |
| Proceeds from/(Repayment of) working capital borrowings (net) | (13,711)                                     | (1,650)                                      | 11,014                                |
| Finance costs paid  | (1,022)                                      | (747)  | (1,105)                               |
| Dividends paid  | (513)  | (516)  | (516)                                 |
| <b>Net cash flow (used in)/ from financing activities (C)</b> | <b>(37,324)</b>                              | <b>(2,915)</b>                               | <b>8,434</b>                          |
| Net (decrease)/ increase in cash and cash equivalents (A+B+C) | 2,227  | 2,816  | 5,058                                 |
| Add: Opening cash and cash equivalents                        | 9,561  | 4,503  | 4,503                                 |
| <b>Closing cash and cash equivalents</b>                      | <b>11,788</b>                                | <b>7,319</b>                                 | <b>9,561</b>                          |
| <b>Closing cash and cash equivalents comprises</b>            |  |  |                                       |
| (a) Cash on hand  | 55   | 46   | 25                                    |
| (b) Balance with banks:                                       |  |  |                                       |
| i) In Current accounts  | 7,203  | 3,334  | 2,752                                 |
| ii) In EEFC accounts  | 4,530  | 3,939  | 6,784                                 |
|   | <b>11,788</b>                                | <b>7,319</b>                                 | <b>9,561</b>                          |

- 3 The above standalone financial results have been reviewed by the Audit Committee on November 7, 2022 and taken on record and approved by the Board of Directors at their meeting held on November 7, 2022. The above results have been subjected to Limited review by the statutory auditors of the Company. The report of statutory auditors is unqualified.
- 4 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 Circular dated July 5, 2016.
- 5 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.
- 6 After obtaining the approval from the Board of Directors on February 07, 2022, the Buyback of 22,36,000 Equity Shares of ₹ 1/- each (representing 0.65% of the total number of paid up equity shares of the Company) from the Shareholders of the Company on proportionate basis by way of tender offer route at a price of ₹ 805/- per share for an aggregate amount of ₹ 17,999.80 lakhs (9.53% of the paid up capital and free reserves) was initiated in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('SEBI Buy-back Regulations'). The extinguishment of equity shares was completed on April 26, 2022.
- 7 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore  
November 7, 2022

For K.P.R.MILL LIMITED



**P.Nataraj**  
Managing Director  
DIN : 00229137



# B S R & Co. LLP

Chartered Accountants

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Fax: +91 44 4608 3199

## Limited Review Report on unaudited consolidated financial results of K.P.R. Mill Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 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 (“the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 (“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   |
| 6     | KPR Mill Pte. Ltd             | Subsidiary   |

Registered Office:



## B S R & Co. LLP

| Sr.no | Name of Component              | Relationship |
|-------|--------------------------------|--------------|
| 7     | KPR Sugar and Apparels Limited | Subsidiary   |

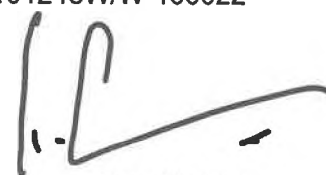
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in 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.
6. 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 assets (before consolidation adjustments) of Rs 2,28,839 lakhs as at 30 September 2022 and total revenues (before consolidation adjustments) of Rs. 27,631 Lakhs and Rs.74,106 lakhs, total net profit after tax (before consolidation adjustments) of Rs.118 lakhs and Rs.3,191 lakhs and total comprehensive income before consolidation adjustment of Rs.118 lakhs and Rs.3,191 lakhs for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and cash outflows (net) of Rs 1,749 lakhs for the period from 01 April 2022 to 30 September 2022 as considered in the unaudited consolidated financial results. 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

07 November 2022

Membership No.: 214150

UDIN:22214150BCIGPV1414



# 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 / HALF YEAR ENDED 30TH SEPTEMBER 2022

| Sl.No | Particulars  | Quarter Ended             |                           |                           | Half Year Ended           |                           | Year Ended              |
|-------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|       |  | 30.09.2022<br>(unaudited) | 30.06.2022<br>(unaudited) | 30.09.2021<br>(unaudited) | 30.09.2022<br>(unaudited) | 30.09.2021<br>(unaudited) | 31.03.2022<br>(Audited) |
| 1     | <b>Income</b>  |                           |                           |                           |                           |                           |                         |
|       | (a) Revenue from operations  |                           |                           |                           |                           |                           |                         |
|       | (i) Sale of products and services  | 1,17,375                  | 1,53,071                  | 1,15,278                  | 2,70,446                  | 2,04,236                  | 4,67,478                |
|       | (ii) Other operating revenue   | 4,621                     | 5,411                     | 5,737                     | 10,032                    | 7,103                     | 14,770                  |
|       | (b) Other income   | 2,055                     | 2,015                     | 1,437                     | 4,070                     | 5,077                     | 8,718                   |
|       | <b>Total income</b>  | <b>1,24,051</b>           | <b>1,60,497</b>           | <b>1,22,452</b>           | <b>2,84,548</b>           | <b>2,16,416</b>           | <b>4,90,966</b>         |
| 2     | <b>Expenses</b>  |                           |                           |                           |                           |                           |                         |
|       | (a) Cost of materials consumed   | 78,181                    | 81,812                    | 54,121                    | 1,59,993                  | 95,735                    | 2,94,065                |
|       | (b) Purchase of stock-in-trade   | 15,461                    | 1,605                     | 1,214                     | 17,066                    | 1,669                     | 4,117                   |
|       | (c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress         | (29,194)                  | 10,952                    | 8,670                     | (18,242)                  | 14,571                    | (29,608)                |
|       | (d) Employee benefits expense  | 13,140                    | 13,361                    | 11,654                    | 26,501                    | 22,243                    | 44,545                  |
|       | (e) Finance costs  | 2,101                     | 1,680                     | 667                       | 3,781                     | 1,201                     | 2,329                   |
|       | (f) Depreciation and amortisation expenses   | 4,964                     | 4,859                     | 3,163                     | 9,823                     | 6,300                     | 14,112                  |
|       | (g) Other expenses   | 12,672                    | 13,945                    | 10,169                    | 26,617                    | 19,415                    | 47,254                  |
|       | <b>Total Expenses</b>  | <b>97,325</b>             | <b>1,28,214</b>           | <b>89,658</b>             | <b>2,25,539</b>           | <b>1,61,134</b>           | <b>3,76,814</b>         |
| 3     | Profit before exceptional items and tax (1-2)  | 26,726                    | 32,283                    | 32,794                    | 59,009                    | 55,282                    | 1,14,152                |
| 4     | Exceptional items  | -                         | -                         | -                         | -                         | -                         | -                       |
| 5     | Profit before tax (3+4)  | 26,726                    | 32,283                    | 32,794                    | 59,009                    | 55,282                    | 1,14,152                |
| 6     | Tax expenses   |                           |                           |                           |                           |                           |                         |
|       | a) Current tax   | 6,451                     | 9,943                     | 8,690                     | 16,394                    | 14,489                    | 29,653                  |
|       | b) Deferred tax  | (54)                      | (329)                     | (118)                     | (383)                     | (236)                     | 315                     |
| 7     | <b>Profit for the period (5-6)</b>   | <b>20,329</b>             | <b>22,669</b>             | <b>24,222</b>             | <b>42,998</b>             | <b>41,029</b>             | <b>84,184</b>           |
| 8     | Share of Profit / (Loss) of Associates   | -                         | -                         | -                         | -                         | -                         | -                       |
| 9     | Minority Interest  | -                         | -                         | -                         | -                         | -                         | -                       |
| 10    | <b>Net Profit after taxes, Minority interest and share of profit of associates (7+8+9)</b> | <b>20,329</b>             | <b>22,669</b>             | <b>24,222</b>             | <b>42,998</b>             | <b>41,029</b>             | <b>84,184</b>           |
| 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    | <b>Total comprehensive income for the period (10+11)</b>                                   | <b>20,329</b>             | <b>22,669</b>             | <b>24,222</b>             | <b>42,998</b>             | <b>41,029</b>             | <b>84,184</b>           |
| 13    | Paid-up equity share capital (Face value of ₹ 1 each)                                      | 3,418                     | 3,418                     | 3,441                     | 3,418                     | 3,441                     | 3,441                   |
| 14    | Total Reserves i.e. Other equity   |                           |                           |                           |                           |                           | 3,15,244                |
| 15    | Basic and diluted Earnings per share (in ₹) (Not annualised for quarters)                  | 5.95                      | 6.62                      | 7.04                      | 12.57                     | 11.93                     | 24.47                   |



Notes:

**1 STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)**

(₹ in Lakhs)

| Sl.No | Particulars  | As at                     |                         |
|-------|--|---------------------------|-------------------------|
|       |  | 30.09.2022<br>(Unaudited) | 31.03.2022<br>(Audited) |
|       | <b>Assets</b>  |                           |                         |
|       | <b>Non-current assets</b>  |                           |                         |
|       | (a) Property, plant and equipment  | 2,19,393                  | 1,93,884                |
|       | (b) Capital work-in-progress   | 9,694                     | 11,532                  |
|       | (c) Goodwill   | 70                        | 70                      |
|       | (d) Intangible assets  | 92                        | 80                      |
|       | (e) Financial assets   |                           |                         |
|       | (i) Investments  | 150                       | 150                     |
|       | (ii) Other financial assets  | 3,206                     | 2,470                   |
|       | (f) Deferred Tax Asset (Net)   | 861                       | 1,007                   |
|       | (g) Other non - current assets   | 20,687                    | 30,220                  |
|       | <b>Total non - current assets</b>  | <b>2,54,153</b>           | <b>2,39,413</b>         |
|       | <b>Current assets</b>  |                           |                         |
|       | (a) Inventories  | 1,09,727                  | 1,28,880                |
|       | (b) Financial assets   |                           |                         |
|       | (i) Investments  | 33,254                    | 30,921                  |
|       | (ii) Trade receivables   | 45,788                    | 48,024                  |
|       | (iii) Cash and cash equivalents  | 12,609                    | 12,131                  |
|       | (iv) Other bank balances   | 418                       | 658                     |
|       | (v) Other financial assets   | 445                       | 4,532                   |
|       | (c) Other current assets   | 25,987                    | 22,243                  |
|       | <b>Total current assets</b>  | <b>2,28,228</b>           | <b>2,47,389</b>         |
|       | <b>Total assets</b>  | <b>4,82,381</b>           | <b>4,86,802</b>         |
|       | <b>Equity and liabilities</b>  |                           |                         |
|       | <b>Equity</b>  |                           |                         |
|       | (a) Equity share capital   | 3,418                     | 3,441                   |
|       | (b) Other equity   | 3,35,675                  | 3,15,244                |
|       | <b>Total equity</b>  | <b>3,39,093</b>           | <b>3,18,685</b>         |
|       | <b>Liabilities</b>   |                           |                         |
|       | <b>Non-current liabilities</b>   |                           |                         |
|       | (a) Financial liabilities  |                           |                         |
|       | (i) Borrowings   | 56,311                    | 62,607                  |
|       | (b) Deferred tax liabilities (net)   | 5,636                     | 4,377                   |
|       | (c) Other non-current liabilities  | 2,333                     | 3,188                   |
|       | <b>Total non - current liabilities</b>   | <b>64,280</b>             | <b>70,172</b>           |
|       | <b>Current liabilities</b>   |                           |                         |
|       | (a) Financial liabilities  |                           |                         |
|       | (i) Borrowings   | 49,815                    | 55,923                  |
|       | (ii) Trade payables  |                           |                         |
|       | (A) Total outstanding dues of micro and small enterprises                      | 663                       | 1,576                   |
|       | (B) Total outstanding dues of creditors other than micro and small enterprises | 10,817                    | 26,631                  |
|       | (iii) Other financial liabilities  | 36                        | 47                      |
|       | (b) Other current liabilities  | 8,802                     | 9,628                   |
|       | (c) Current tax liabilities (net)  | 8,875                     | 4,140                   |
|       | <b>Total current liabilities</b>   | <b>79,008</b>             | <b>97,945</b>           |
|       | <b>Total equity and liabilities</b>  | <b>4,82,381</b>           | <b>4,86,802</b>         |



**2 STATEMENT OF CASH FLOWS (CONSOLIDATED)**

(₹ in Lakhs)

| Particulars  | Half Year ended<br>30.09.2022<br>(Unaudited) | Half Year ended<br>30.09.2021<br>(Unaudited) | Year ended<br>31.03.2022<br>(Audited) |
|--|--|--|---------------------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>   |  |  |                                       |
| <b>Profit for the year</b>   | 42,998                                       | 41,029                                       | 84,184                                |
| Adjustments for:   |  |  |                                       |
| Income tax expenses recognised in the statement of profit and loss   | 16,011                                       | 14,253                                       | 29,968                                |
| Depreciation and amortisation expense  | 9,823  | 6,300  | 14,112                                |
| Net loss/ (gain) on sale of property, plant and equipment  | (1,952)                                      | (22)   | (301)                                 |
| Finance costs  | 3,781  | 1,201  | 2,329                                 |
| Interest income  | (162)  | (154)  | (318)                                 |
| Net gain on sale of current investments  | (427)  | (609)  | (1,477)                               |
| Rental income from operating leases  | (108)  | (25)   | (56)                                  |
| Recovery of bad debts  | -  | -  | (45)                                  |
| Impairment loss on financial assets  | 180  | 19   | 229                                   |
| <b>Operating Profit before working capital changes</b>   | <b>70,144</b>                                | <b>61,992</b>                                | <b>1,28,625</b>                       |
| Changes in working capital:  |  |  |                                       |
| Adjustments for (increase) / decrease in operating assets:   |  |  |                                       |
| Inventories  | 19,153                                       | 43,359                                       | (37,554)                              |
| Trade receivables  | 2,056  | (14,435)                                     | (16,110)                              |
| Other current assets   | (3,745)                                      | (4,330)                                      | (5,744)                               |
| Other non-current financial assets   | (736)  | (858)  | (870)                                 |
| Other non-current assets   | (977)  | (14)   | (10,218)                              |
| Other financial assets   | (2)  | 90   | 6                                     |
| Adjustments for increase / (decrease) in operating liabilities:  |  |  |                                       |
| Trade payables   | (16,727)                                     | 97   | 17,334                                |
| Other Current liabilities  | (826)  | 187  | 2,044                                 |
| Other Financial liabilities  | (11)   | (509)  | (16)                                  |
| Other non-current liabilities  | (2)  | (1)  | (1)                                   |
| <b>Cash generated from operations</b>  | <b>68,327</b>                                | <b>85,578</b>                                | <b>77,496</b>                         |
| Net income tax (paid)  | (10,229)                                     | (9,114)                                      | (28,073)                              |
| <b>Net cash generated from operating activities (A)</b>  | <b>58,098</b>                                | <b>76,464</b>                                | <b>49,423</b>                         |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>   |  |  |                                       |
| Capital expenditure on property, plant and equipments, including capital advances (Net of Capital Subsidy) | (24,343)                                     | (46,014)                                     | (89,237)                              |
| Purchase of current investments (net)  | (1,906)                                      | (44,986)                                     | (6,100)                               |
| (Increase) /decrease in margin deposit accounts  | 240  | (336)  | 273                                   |
| Proceeds from sale of property, plant and equipment  | 2,468  | 80   | 571                                   |
| Investment in term deposits (having original maturity of more than 3 months)                               | 4,000  | -  | -                                     |
| Interest received  | 251  | 315  | 231                                   |
| Rental income received from operating leases   | 108  | 25   | 56                                    |
| <b>Net cash flow used in investing activities (B)</b>  | <b>(19,182)</b>                              | <b>(90,916)</b>                              | <b>(94,206)</b>                       |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>   |  |  |                                       |
| Payment towards buy-back of shares   | (18,000)                                     | -  | -                                     |
| Income tax on buy-back of shares   | (4,076)                                      | -  | -                                     |
| (Repayment of)/ proceeds from long-term borrowings (net)   | (6,319)                                      | 30,112                                       | 44,654                                |
| Proceeds from/(Repaymentof) working capital borrowings (net)   | (6,169)                                      | (11,206)                                     | 8,082                                 |
| Finance costs Paid   | (3,361)                                      | (1,192)                                      | (2,101)                               |
| Dividends paid   | (513)  | (516)  | (516)                                 |
| <b>Net cash flow (used in)/ from financing activities (C)</b>  | <b>(38,438)</b>                              | <b>17,198</b>                                | <b>50,119</b>                         |
| Net (decrease)/ increase in cash and cash equivalents (A+B+C)  | 478  | 2,746  | 5,336                                 |
| Add: Opening cash and cash equivalents   | 12,131                                       | 6,795  | 6,795                                 |
| <b>Closing cash and cash equivalents</b>   | <b>12,609</b>                                | <b>9,541</b>                                 | <b>12,131</b>                         |
| <b>Closing cash and cash equivalents comprises</b>   |  |  |                                       |
| (a) Cash on hand   | 85   | 69   | 58                                    |
| (b) Balance with Banks:  |  |  |                                       |
| i) In Current accounts   | 7,935  | 4,509  | 5,289                                 |
| ii) In EEFC accounts   | 4,589  | 4,963  | 6,784                                 |
|  | <b>12,609</b>                                | <b>9,541</b>                                 | <b>12,131</b>                         |



**3 UNAUDITED SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2022**

(₹ in Lakhs)

| Sl.No | Particulars   | Quarter Ended/As at       |                           |                           | Half Year Ended /As at    |                           | Year Ended/<br>As at    |
|-------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|       |   | 30.09.2022<br>(unaudited) | 30.06.2022<br>(unaudited) | 30.09.2021<br>(unaudited) | 30.09.2022<br>(unaudited) | 30.09.2021<br>(unaudited) | 31.03.2022<br>(Audited) |
| 1     | SEGMENT REVENUE   |                           |                           |                           |                           |                           |                         |
|       | a) Textile  | 1,10,947                  | 1,27,627                  | 1,07,791                  | 2,38,574                  | 1,86,082                  | 4,11,323                |
|       | b) Sugar  | 8,258                     | 28,418                    | 11,396                    | 36,676                    | 22,525                    | 64,515                  |
|       | c) Others   | 2,791                     | 2,437                     | 1,828                     | 5,228                     | 2,732                     | 6,410                   |
|       | Total   | 1,21,996                  | 1,58,482                  | 1,21,015                  | 2,80,478                  | 2,11,339                  | 4,82,248                |
|       | Less: Inter segment revenue   | -                         | -                         | -                         | -                         | -                         | -                       |
|       | Revenue from operations   | 1,21,996                  | 1,58,482                  | 1,21,015                  | 2,80,478                  | 2,11,339                  | 4,82,248                |
| 2     | SEGMENT RESULTS (Profit before tax and finance costs from each segment) |                           |                           |                           |                           |                           |                         |
|       | a) Textile  | 28,046                    | 29,066                    | 30,719                    | 57,112                    | 49,424                    | 97,769                  |
|       | b) Sugar  | (1,424)                   | 2,760                     | 1,175                     | 1,336                     | 1,782                     | 9,657                   |
|       | c) Others   | 150                       | 122                       | 130                       | 272                       | 200                       | 337                     |
|       | Total   | 26,772                    | 31,948                    | 32,024                    | 58,720                    | 51,406                    | 1,07,763                |
|       | Less: Finance costs   | 2,101                     | 1,680                     | 667                       | 3,781                     | 1,201                     | 2,329                   |
|       |   | 24,671                    | 30,268                    | 31,357                    | 54,939                    | 50,205                    | 1,05,434                |
|       | Add: Other income   | 2,055                     | 2,015                     | 1,437                     | 4,070                     | 5,077                     | 8,718                   |
|       | Total profit before tax   | 26,726                    | 32,283                    | 32,794                    | 59,009                    | 55,282                    | 1,14,152                |
| 3     | Segment Assets  |                           |                           |                           |                           |                           |                         |
|       | a) Textile  | 3,28,580                  | 3,27,768                  | 2,91,400                  | 3,28,580                  | 2,91,400                  | 3,24,593                |
|       | b) Sugar  | 1,49,680                  | 1,43,777                  | 95,100                    | 1,49,680                  | 95,100                    | 1,57,557                |
|       | c) Others   | 2,965                     | 3,244                     | 2,680                     | 2,965                     | 2,680                     | 3,422                   |
|       | d) Unallocated  | 1,156                     | 1,272                     | 1,515                     | 1,156                     | 1,515                     | 1,230                   |
|       | Total   | 4,82,381                  | 4,76,061                  | 3,90,695                  | 4,82,381                  | 3,90,695                  | 4,86,802                |
| 4     | Segment liabilities   |                           |                           |                           |                           |                           |                         |
|       | a) Textile  | 58,498                    | 79,431                    | 69,405                    | 58,498                    | 69,405                    | 80,847                  |
|       | b) Sugar  | 80,767                    | 71,343                    | 44,166                    | 80,767                    | 44,166                    | 83,050                  |
|       | c) Others   | 1,359                     | 1,538                     | 1,113                     | 1,359                     | 1,113                     | 1,754                   |
|       | d) Unallocated  | 2,664                     | 4,472                     | 482                       | 2,664                     | 482                       | 2,466                   |
|       | Total   | 1,43,288                  | 1,56,784                  | 1,15,166                  | 1,43,288                  | 1,15,166                  | 1,68,117                |
| 5     | Capital employed (Segment assets - Segment liabilities)                 | 3,39,093                  | 3,19,277                  | 2,75,529                  | 3,39,093                  | 2,75,529                  | 3,18,685                |



- 4 The above consolidated financial results have been reviewed by the Audit Committee on November 7, 2022 and taken on record and approved by the Board of Directors at their meeting held on November 7, 2022. The above results have been subjected to Limited review by the statutory auditors of the Company. The report of statutory auditors is unqualified.
- 5 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 Circular dated July 5, 2016.
- 6 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.
- 7 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.
- 8 After obtaining the approval from the Board of Directors on February 07, 2022, the Buyback of 22,36,000 Equity Shares of ₹ 1/-each (representing 0.65% of the total number of paid up equity shares of the Company) from the Shareholders of the Company on proportionate basis by way of tender offer route at a price of ₹ 805/- per share for an aggregate amount of ₹ 17,999.80 lakhs (9.53% of the paid up capital and free reserves) was initiated in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('SEBI Buy-back Regulations'). The extinguishment of equity shares was completed on April 26, 2022.
- 9 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore  
November 7, 2022

For K.P.R.MILL LIMITED



**P.Nataraj**  
Managing Director  
DIN : 00229137

