

K.P.R. MILL LIMITED

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

05.02.2024

The Listing Department,
BSE Limited
Mumbai - 400001
SCRIP CODE: 532889

The Listing Department,
National Stock Exchange of India Ltd
Mumbai - 400051
SYMBOL: KPRMILL

Dear Sir,

Sub: Outcome of the Board Meeting - 05.02.2024

1. Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter ended 31st December, 2023 have been approved.
2. **Declared 250% Interim Dividend** for FY 2023-24 (Rs.2.50 per equity share of Re.1/- each) and as mentioned in our letter dt: 01.02.2024 **Record Date** for the same is **13.02.2024**.

The Certified True Copies of the aforesaid Results along with the Limited Review Reports issued by the Statutory Auditors of the Company and a Key Highlights of the Financials are enclosed.

The Board Meeting Commenced at 10.30 A.M. and concluded at 12.43 P.M.

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 9MFY 2024 RESULTS

- ❖ 9MFY24 Revenue at ₹ 4,418.33 Crores
- ❖ 9MFY24 EBITDA at ₹ 956.99 Crores
- ❖ 9MFY24 PBT at ₹ 762.48 Crores
- ❖ 9MFY24 PAT at ₹ 591.74 Crores
- ❖ 9MFY24 Garments Production up by 8.63% to 105.66 Mn Garments compared to 97.27 Mn Garments 9M FY23

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.



Limited Review Report on unaudited standalone financial results of K.P.R. Mill Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 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 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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. 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 contains any material misstatement.

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

Chartered Accountants

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



K Sudhakar

Partner

Coimbatore

05 February 2024

Membership No.: 214150

UDIN: 24214150BKESZY6751

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



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.kprmillimited.com Phone : 0422-2207777 Fax : 0422-2207778

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER / NINE MONTH ENDED 31ST DECEMBER 2023

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(unaudited)	(unaudited)	(Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services	86,738	94,790	1,09,613	2,81,547	3,43,909	4,57,081
	(ii) Other operating revenue	3,698	3,412	5,226	10,754	13,297	16,874
	(b) Other income	1,336	6,399	1,162	10,909	7,980	13,012
	Total income	91,772	1,04,601	1,16,001	3,03,210	3,65,186	4,86,967
2	Expenses						
	(a) Cost of materials consumed	60,288	58,887	70,735	1,86,312	2,36,454	3,03,973
	(b) Purchase of stock-in-trade	-	-	-	-	13,750	13,750
	(c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress	(9,217)	1,819	5,108	(7,671)	(32,728)	(19,471)
	(d) Employee benefits expense	12,477	12,153	11,485	36,731	34,467	46,200
	(e) Finance costs	389	518	526	1,674	1,962	2,670
	(f) Depreciation and amortisation expenses	2,042	2,041	1,923	6,110	5,840	7,764
	(g) Other expenses	11,598	9,904	12,850	33,338	35,850	49,606
	Total Expenses	77,577	85,322	1,02,627	2,56,494	2,95,595	4,04,492
3	Profit before exceptional items and tax (1-2)	14,195	19,279	13,374	46,716	69,591	82,475
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	14,195	19,279	13,374	46,716	69,591	82,475
6	Tax expenses						
	a) Current tax	2,850	3,529	2,791	9,401	15,747	17,522
	b) Deferred tax	57	107	386	282	932	1,449
7	Profit for the period (5-6)	11,288	15,643	10,197	37,033	52,912	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)	11,288	15,643	10,197	37,033	52,912	63,504
10	Paid-up equity share capital (Face value of ₹ 1 each)	3,418	3,418	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)	3.30	4.58	2.98	10.83	15.47	18.57

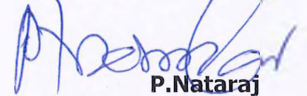


Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee on 05.02.2024 and taken on record and approved by the Board of Directors at their meeting held on 05.02.2024. 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 Events after reporting period :
The Board has declared an interim dividend of 250% (₹ 2.50/- per share of the face value of ₹ 1/- each) in its meeting held on 05.02.2024.
- 5 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Coimbatore
05.02.2024

For K.P.R.MILL LIMITED


P.Nataraj
Managing Director
DIN : 00229137



Limited Review Report on unaudited consolidated financial results of K.P.R. Mill Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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:

S.No	Name of the 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:

Limited Review Report (*Continued*)

K.P.R. Mill Limited

7	KPR Sugar and Apparels Limited	Subsidiary
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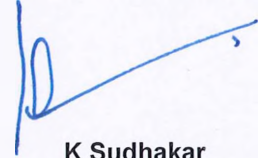
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in 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 reflect total revenues (before consolidation adjustments) of Rs. 45,610 lakhs and Rs. 188,737 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 7,409 lakhs and Rs. 30,609 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 7,409 lakhs and Rs. 30,609 lakhs, for the quarter ended 31 December 2023 and for the period from 01 April 2023 to 31 December 2023 respectively, 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.:101248WW-100022



K Sudhakar

Partner

Coimbatore

05 February 2024

Membership No.: 214150

UDIN:24214150BKESZZ4073



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 / NINE MONTH ENDED 31ST DECEMBER 2023

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (unaudited)	31.12.2022 (unaudited)	31.03.2023 (Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services	1,18,819	1,45,889	1,36,791	4,19,782	4,07,237	5,96,018
	(ii) Other operating revenue	5,312	5,203	6,353	16,514	16,385	22,570
	(b) Other income	2,799	2,212	1,325	5,537	5,395	6,232
	Total income	1,26,930	1,53,304	1,44,469	4,41,833	4,29,017	6,24,820
2	Expenses						
	(a) Cost of materials consumed	98,474	64,907	99,710	2,37,515	2,59,703	3,89,656
	(b) Purchase of stock-in-trade	2,129	2,048	2,013	6,856	19,079	22,060
	(c) Changes in inventories of finished goods, stock-in-trade and work-in- Progress	(34,549)	25,789	(15,047)	12,577	(33,289)	(36,428)
	(d) Employee benefits expense	15,359	14,803	14,076	44,834	40,577	54,864
	(e) Finance costs	1,492	1,810	1,974	5,468	5,755	7,886
	(f) Depreciation and amortisation expenses	4,862	4,599	2,936	13,983	12,759	17,369
	(g) Other expenses	15,562	13,746	15,526	44,352	42,143	60,997
	Total Expenses	1,03,329	1,27,702	1,21,188	3,65,585	3,46,727	5,16,404
3	Profit before exceptional items and tax (1-2)	23,601	25,602	23,281	76,248	82,290	1,08,416
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	23,601	25,602	23,281	76,248	82,290	1,08,416
6	Tax expenses						
	a) Current tax	4,403	4,925	4,452	15,494	20,846	24,291
	b) Deferred tax	492	493	1,372	1,580	989	2,715
7	Profit for the period (5-6)	18,706	20,184	17,457	59,174	60,455	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)	18,706	20,184	17,457	59,174	60,455	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)	18,706	20,184	17,457	59,174	60,455	81,410
13	Paid-up equity share capital (Face value of ₹ 1 each)	3,418	3,418	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)	5.47	5.90	5.11	17.31	17.68	23.81



Notes:

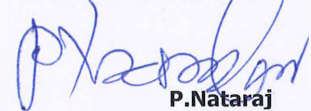
1 UNAUDITED SEGMENT REPORTING FOR THE QUARTER / NINE MONTH ENDED 31ST DECEMBER 2023

(₹ in Lakhs)

SI.No	Particulars	Quarter Ended/As at			Nine Month Ended/ As at		Year Ended/ As at
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (unaudited)	31.12.2022 (unaudited)	31.03.2023 (Audited)
1	SEGMENT REVENUE						
	a) Textile	99,990	1,11,132	1,15,235	3,31,976	3,53,809	4,89,319
	b) Sugar	21,171	36,916	25,267	94,677	61,943	1,17,950
	c) Others	2,979	3,061	2,642	9,677	7,870	11,351
	Total	1,24,140	1,51,109	1,43,144	4,36,330	4,23,622	6,18,620
	Less: Inter segment revenue	9	17	-	34	-	32
	Revenue from operations	1,24,131	1,51,092	1,43,144	4,36,296	4,23,622	6,18,588
2	SEGMENT RESULTS (Profit before tax and finance costs from each segment)						
	a) Textile	16,932	17,902	15,293	53,680	72,405	90,204
	b) Sugar	5,284	7,210	8,505	22,217	9,841	19,353
	c) Others	78	88	132	282	404	513
	Total	22,294	25,200	23,930	76,179	82,650	1,10,070
	Less: Finance costs	1,492	1,810	1,974	5,468	5,755	7,886
		20,802	23,390	21,956	70,711	76,895	1,02,184
	Add: Other income	2,799	2,212	1,325	5,537	5,395	6,232
	Total profit before tax	23,601	25,602	23,281	76,248	82,290	1,08,416
3	Segment Assets						
	a) Textile	3,49,816	3,54,183	3,52,104	3,49,816	3,52,104	3,73,362
	b) Sugar	1,82,560	1,63,429	1,69,099	1,82,560	1,69,099	1,81,982
	c) Others	3,995	4,101	4,167	3,995	4,167	3,810
	d) Unallocated	1,961	1,942	851	1,961	851	609
	Total	5,38,332	5,23,655	5,26,221	5,38,332	5,26,221	5,59,763
4	Segment liabilities						
	a) Textile	32,305	50,875	76,893	32,305	76,893	97,248
	b) Sugar	77,792	64,463	87,537	77,792	87,537	89,801
	c) Others	2,296	2,433	2,472	2,296	2,472	2,045
	d) Unallocated	2,932	1,583	2,769	2,932	2,769	-
	Total	1,15,325	1,19,354	1,69,671	1,15,325	1,69,671	1,89,094
5	Capital employed (Segment assets - Segment liabilities)	4,23,007	4,04,301	3,56,550	4,23,007	3,56,550	3,70,669

- The above consolidated financial results have been reviewed by the Audit Committee on 05.02.2024 and taken on record and approved by the Board of Directors at their meeting held on 05.02.2024. The above results have been subjected to Limited Review by the statutory auditors of the Company. The report of statutory auditors is unqualified.
- 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.
- 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.
- 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.
- Events after reporting period :
The Board has declared an interim dividend of 250% (₹ 2.50/- per share of the face value of ₹ 1/- each) in its meeting held on 05.02.2024.
- Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

For K.P.R.MILL LIMITED



P.Nataraj
Managing Director
DIN : 00229137

Coimbatore
05.02.2024

