



May 30, 2013

The Secretary
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 001

Dear Sir,

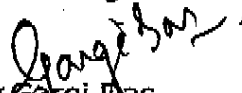
Sub: Audited Financial Results for 31st March, 2013

We herewith enclose the Audited Financial Results of the Company for 31st March, 2013 and the Board has taken the results at its meeting held on 30th May, 2013.

We are also sending the copy of this fax through Courier by today.

Thanking you,
Yours truly,

For Page Industries Limited


Gargi Das
Company Secretary

Encl: as above

Copy to: The Secretary
National Stock Exchange of
India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai - 400 051



PAGE INDUSTRIES LIMITED



PART I: Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2013

Sl. No	Particulars	3 months ended 31.03.13 (Audited) Refer- Note 5	Preceding 3 months ended 31.12.12 (Unaudited)	Corresponding 3 months ended 31.03.12 in the previous year (Unaudited)	For the year ended 31.03.13 (Audited)	For the year ended 31.03.12 (Audited)
						(₹ in Lakhs)
	Income from operations					
1	a Net sales/income from operations (Net of excise duty)	20,906.07	21,617.33	15,428.68	86,346.41	68,340.94
	b Other operating income	119.26	365.01	263.36	1,233.04	1,314.55
	Total income from operations (net)	21,025.33	21,982.34	15,692.04	87,579.45	69,655.49
2	Expenses					
	a Cost of materials consumed	11,425.12	11,139.80	8,560.16	42,961.94	32,418.05
	b Purchases of stock-in-trade	829.84	274.03	933.11	1,450.79	933.11
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,993.90)	(1,051.42)	(2,053.64)	(2,379.67)	(392.51)
	d Employee benefits expense	3,979.04	3,650.89	3,041.02	14,358.88	11,383.61
	e Depreciation and amortisation expense	310.44	287.29	271.65	1,135.14	1,062.21
	f Other expenses	2,992.99	3,931.47	2,529.30	13,532.37	10,695.37
	Total expenses	17,543.53	18,232.06	13,281.80	71,059.45	56,099.84
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3,481.80	3,750.28	2,410.44	16,520.00	13,555.65
4	Other Income	247.11	167.51	164.17	846.92	521.02
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,728.91	3,917.79	2,574.61	17,366.92	14,076.67
6	Finance costs	296.17	166.05	156.72	799.00	667.31
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,432.74	3,751.74	2,417.89	16,567.92	13,409.36
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	3,432.74	3,751.74	2,417.89	16,567.92	13,409.36
10	Tax Expense	1,073.10	1209.66	712.93	5,314.58	4,410.82
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	2,359.64	2,542.08	1,704.96	11,253.34	8,998.54
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	2,359.64	2,542.08	1,704.96	11,253.34	8,998.54
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	2,359.64	2,542.08	1,704.96	11,253.34	8,998.54
17	Paid-up equity share capital (FV of ₹ 10 each)	1,115.39	1,115.39	1,115.39	1,115.39	1,115.39
18	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	20,236.12	15,464.44
19	Earnings per share (before extraordinary items) (of ₹ 10 each) (not annualised):					
	a Basic	21.16	22.79	15.29	100.89	80.68
	b Diluted	21.16	22.79	15.29	100.89	80.68
	Earnings per share (after extraordinary items) (of ₹ 10 each) (not annualised):					
	a Basic	21.16	22.79	15.29	100.89	80.68
	b Diluted	21.16	22.79	15.29	100.89	80.68





PART II: Select Information for the Quarter and Year Ended 31st March, 2013

A	PARTICULARS OF SHAREHOLDING	3 months ended 31.03.13	Preceding 3 months ended 31.12.12	Corresponding 3 months ended 31.03.12 in the previous year	For the year ended 31.03.13	For the year ended 31.03.12
1	Public shareholding					
	Number of shares	4,742,111	4,714,504	4,513,146	4,742,111	4,513,146
	Percentage of shareholding	42.52%	42.27%	40.46%	42.52%	40.46%
2	Promotor and Promoter Group Shareholding					
	Pledged/Encumbered					
a	Number of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b	Non-encumbered					
	Number of shares	6,411,763	6,439,370	6,640,728	6,411,763	6,640,728
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	57.48%	57.73%	59.54%	57.48%	59.54%

B	Particulars	3 months ended 31st March 2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

Statement of Assets and Liabilities				(₹ In Lakhs)
Particulars		AS AT		
		31-03-2013	31-03-2012	
		Audited	Audited	
A	EQUITY AND LIABILITIES			
1	Share Holders' Funds :			
	a) Share Capital	1,115.39	1,115.39	
	b) Reserves and Surplus	20,236.12	15,464.44	
	c) Money received against share warrants	-	-	
	Sub-total - Shareholders' funds	21,351.51	16,579.83	
2	Share application money pending allotment	-	-	
3	Minority Interest	-	-	
4	Non-current liabilities			
	a) Long-term borrowings	2,905.24	2,187.53	
	b) Deferred tax liabilities (net)	573.65	358.47	
	c) Other long-term liabilities	3,225.07	2,780.32	
	d) Long-term provisions	299.52	217.37	
	Sub-total - Non-current liabilities	7,003.48	5,543.69	
5	Current liabilities			
	a) Short-term borrowings	5,887.48	4,222.85	
	b) Trade payables	4,727.89	3,733.40	
	c) Other current liabilities	6,347.21	5,742.70	
	d) Short-term provisions	1,855.65	1,330.99	
	Sub-total - Current liabilities	18,818.23	15,029.94	
	TOTAL - EQUITY AND LIABILITIES	47,173.22	37,153.46	
B	ASSETS			
1	Non-current assets			
	a) Fixed assets	14,223.60	11,021.93	
	b) Goodwill on consolidation	-	-	
	c) Non-current investments	-	180.27	
	d) Deferred tax assets (net)	-	-	
	e) Long-term loans and advances	1,680.07	2,657.41	
	f) Other non-current assets	249.31	144.43	
	Sub-total - Non-current assets	16,152.98	14,004.04	
2	Current assets			
	a) Current investments	100.00	-	
	b) Inventories	23,503.54	17,260.70	
	c) Trade receivables	5,806.79	4,365.40	
	d) Cash and cash equivalents	455.02	312.26	
	e) Short-term loans and advances	1,112.37	1,072.11	
	f) Other current assets	42.52	138.95	
	Sub-total - Current assets	31,020.24	23,149.42	
	TOTAL - ASSETS	47,173.22	37,153.46	



**Notes:**

- 1) The above results were reviewed by the Audit Committee and thereafter have been taken on record by the Board of Directors at their meeting held on 30th May, 2013.
- 2) The Company is primarily engaged in the business of manufacturing garments. Therefore there is no separate reportable segment as defined by AS-17 issued by ICAI.
- 3) For the financial year 2012-13, the Board of Directors declared and paid three interim dividends of ₹ 10 per share, ₹ 12 per share and ₹ 14 per share on an equity share value of ₹ 10 each at their meetings held on 30th May, 2012, 8th November, 2012 and 14th February, 2013 respectively, aggregating to a total interim dividend payment of ₹ 4666.81 lakhs including Corporate Dividend Tax of ₹ 651.42 lakhs on the paid up share capital of ₹ 1115.39 lakhs. Further the Board has recommended final dividend of ₹ 14 per share on an equity share value of ₹ 10 each for the financial year 2012-13.
- 4) For the current financial year 2013-14, the Board of Directors at their meeting held on 30th May, 2013 has declared an interim dividend of ₹ 14 per share on an equity share value of ₹ 10 each amounting to a payment of ₹ 1826.93 lakhs including Corporate Dividend Tax of ₹ 265.38 lakhs on the paid up share capital of ₹ 1115.39 lakhs.
- 5) The figures of the quarter ended 31st March, 2013 are the balancing figures between the audited figures of the full financial year and published year to date figures up to 31st December, 2012 of the financial year.
- 6) Prior period / year figures have been regrouped / rearranged, wherever necessary to conform to the current period / year classification.

For Page Industries Limited

(Sd/-) SUNDER GENOMAL
Managing DirectorBangalore.
30th May, 2013