

Date: 08.08.2019

To,

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051
NSE Symbol: RUPA

The Department of Corporate Services
BSE Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 533552

Respected Ma'am/ Sir,

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Sub: Outcome of the 233rd Board Meeting

Pursuant to Regulation 30, read with Part A of Schedule III, of the Listing Regulations, we hereby inform you that the Board of Directors of the Company, at its 233rd Meeting held on August 08, 2019, has, *inter alia*, pursuant to Regulation 33 of the Listing Regulations, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30, 2019. The said Financial Results, along with the Limited Review Report of the Statutory Auditors thereon, has been enclosed herewith.

The aforesaid Board Meeting commenced at 02:00 p.m. and concluded at 4:55 p.m.

This is for your reference and record.

Thanking you.

Yours faithfully,

For Rupa & Company Limited



Kundan Kumar Jha

Company Secretary & Compliance Officer
ACS 17612



Encl.: As above


Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Rupa & Company Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors,
Rupa & Company Limited**

1. We have reviewed the accompanying unaudited standalone financial results of M/s. Rupa & Company Limited ('the Company') for the quarter ended June 30, 2019 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on August 8, 2019, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by 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 provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E




(Aditya Singhi)
Partner

Membership No. 305161
UDIN:19305161AAAAAY9556

Place: Kolkata
Dated: August 8, 2019

RUPA & COMPANY LIMITED
REGD. OFFICE : "METRO TOWER", 1, HO CHI MINH SARANI, KOLKATA-700 071
CIN. L17299WB1985PLC038517
Website: www.rupa.co.in, Email: connect@rupa.co.in
Phone: + 91 33 4057 3100; Fax: +91 33 22881362

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2019

Sr. No.	Particulars	Quarter ended			(in Rs lakhs)
		June 30 2019 Unaudited	June 30 2018 Unaudited	March 31 2019 Audited	March 31 2019 Audited
1	Revenue from Operations				
	a) Sales of Products and Services	18,702.25	18,217.78	39,170.25	1,10,346.93
	b) Other Operating Income	145.14	128.25	179.47	477.17
	c) Other Income	136.76	111.05	144.37	539.18
	Total Revenue [1(a) to 1(c)]	18,984.15	18,457.08	39,494.09	1,11,363.28
2	Expenses				
	a) Cost of Materials consumed	11,200.43	16,262.83	11,210.50	51,709.41
	b) Purchase of Traded Goods				
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(5,282.95)	(12,584.21)	10,754.20	(5,296.78)
	d) Employee benefits expense	1,290.67	1,033.02	1,307.67	4,511.15
	e) Finance Costs	409.06	296.30	474.96	1,672.75
	f) Depreciation and amortisation expense	404.98	318.82	339.76	1,317.40
	g) Sub-contracting/Jobbing Expenses	5,247.04	7,210.54	5,501.29	25,958.65
	h) Other Expenses	4,280.43	4,331.45	4,786.19	16,950.20
	Total expenses [2(a) to 2(h)]	17,549.66	16,868.75	34,374.57	96,822.78
3	Profit from ordinary activities before Exceptional items and tax (1-2)	1,434.49	1,588.33	5,119.52	14,540.50
4	Exceptional Items	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	1,434.49	1,588.33	5,119.52	14,540.50
6	Tax Expense				
	a) Current Tax (including earlier years)	501.22	573.64	1,822.89	5,155.00
	b) Deferred Tax	7.46	(13.05)	49.64	48.12
	Total Tax Expense [6(a)+6(b)]	508.68	560.59	1,872.53	5,203.12
7	Net Profit for the period (5-6)	925.81	1,027.74	3,246.99	9,337.38
8	Other Comprehensive Income (Net of Tax)				
	a) Items that will not be reclassified to Profit and loss (net of tax)	0.33	(3.30)	11.18	1.28
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	0.33	(3.30)	11.18	1.28
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	926.14	1,024.44	3,258.17	9,338.66
10	Paid up Equity Share Capital (Face Value Rs 1/ each)	795.25	795.25	795.25	795.25
11	Other Equity				56,759.28
12	Basic and Diluted earnings per share - in Rs	1.16 #	1.29 #	4.08 #	11.74

Not Annualised

Notes

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 8, 2019 at Kolkata. Limited Review of these results as required under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.
- The Company has adopted Ind AS 116 'Leases' using the modified retrospective approach with the date of initial application being April 1, 2019. There is no material impact on Statement of Profit & Loss and Balance Sheet on application of Ind AS 116.
- As the Company's business activity falls within a single significant primary business segment i.e. 'hosiery and related service', no separate segment information is disclosed.
- There were no exceptional items during the quarter ended June 30, 2019.
- The figures for the quarter ended March 31, 2019 represents derived figures between the audited figures in respect of the year ended March 31, 2019 and the unaudited published period to date figures upto December 31, 2018 which was subject to limited review.
- The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place: Kolkata
Date: August 8, 2019



By Order of the Board

K.B. Agarwal
Kunj Bihari Agarwal
Managing Director
DIN: 00224857

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Rupa & Company Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors,
Rupa & Company Limited**

1. We have reviewed the accompanying unaudited consolidated financial results of M/s. Rupa & Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2019 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 & March 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on August 8, 2019, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Name of the Entity	Relationship
Imoogi Fashions Private Limited	Subsidiary
Euro Fashion Inners International Private Limited	Subsidiary
Oban Fashions Private 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 other auditor of two subsidiaries referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. Attention is drawn to Note No . 5 of the consolidated financial results regarding recognition and carry forward of Deferred Tax Asset on business loss and unabsorbed depreciation amounting to Rs127.53 lakhs for the quarter ended June 30, 2019 and Rs.1282.64 lakhs as at June 30, 2019 respectively in one of the subsidiary company based on future profitability projections by the management.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The consolidated unaudited financial results include financial results of 2 subsidiaries, whose financial results reflects total revenues of Rs. 106.17 Lakhs , total net profit after tax of Rs. 10.07 Lakhs and total comprehensive income of Rs. 10.16 Lakhs for the quarter ended on 30 June 2019. These interim financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosure included in respect of these subsidiaries is based solely on the review reports of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E




(Aditya Singhi)
Partner

Membership No. 305161
UDIN:19305161AAAAAZ8923

Place: Kolkata
Dated: August 8, 2019

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2019

Sr. No.	Particulars	Quarter ended				(In Rs lakhs)
		June 30			Year ended	
		2019	2018	2019	2019	
		Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations					
	a) Sales of Products and Services	19,839.40	19,580.59	40,103.61	1,14,387.42	
	b) Other Operating income	145.15	128.29	179.47	477.36	
	c) Other Income	46.14	28.99	57.94	197.70	
	Total Revenue [1(a) to 1(c)]	20,030.69	19,737.87	40,341.02	1,15,062.48	
2	Expenses					
	a) Cost of Materials consumed	11,235.27	16,372.93	11,205.60	51,889.49	
	b) Purchase of Traded Goods	427.20	914.29	749.53	4,242.02	
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(4,909.20)	(12,495.70)	10,655.86	(6,559.43)	
	d) Employee benefits expense	1,596.69	1,318.13	1,598.77	5,665.89	
	e) Finance Costs	486.15	318.83	565.67	1,855.25	
	f) Depreciation and amortisation expense	454.61	359.85	398.23	1,501.17	
	g) Sub-contracting/Jobbing Expenses	5,259.05	7,220.28	5,510.36	25,997.03	
	h) Other Expenses	4,524.32	4,746.96	5,208.78	18,523.26	
	Total expenses [2(a) to 2(h)]	19,074.09	18,755.57	35,892.80	1,03,114.68	
3	Profit from ordinary activities before Exceptional Items and tax (1-2)	956.60	982.30	4,448.22	11,947.80	
4	Exceptional Items	-	-	-	-	
5	Profit from ordinary activities before tax (3+4)	956.60	982.30	4,448.22	11,947.80	
6	Tax Expense					
	a) Current Tax (including earlier years)	504.64	576.00	1,827.55	5,169.68	
	b) Deferred Tax	(120.21)	(175.44)	(123.78)	(639.66)	
	Total Tax Expense [6(a)+6(b)]	384.43	400.56	1,703.77	4,530.02	
7	Net Profit for the period (5-6)	572.17	581.74	2,744.45	7,417.78	
8	Other Comprehensive Income (Net of Tax)					
	a) Items that will not be reclassified to Profit and loss (net of tax)	1.15	(2.62)	12.16	4.29	
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-	
	Total Other Comprehensive Income (Net of Tax)	1.15	(2.62)	12.16	4.29	
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	573.32	579.12	2,756.61	7,422.07	
10	Paid up Equity Share Capital (Face Value Rs 1/ each)	795.25	795.25	795.25	795.25	
11	Other Equity				53,670.97	
12	Basic and Diluted earnings per share - in Rs	0.72	0.73	3.45	9.33	

Not Annualised

Notes

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 8, 2019 at Kolkata. Limited Review of the results for the quarter ended 30th June, 2019 as required under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.
- The Consolidated financial results includes figures of wholly owned subsidiaries viz Imoogi Fashions Pvt Ltd, Euro Fashion Innings Internationals Pvt Ltd, and Oban Fashions Pvt Ltd.
- The Group has adopted Ind AS 116 'Leases' using the modified retrospective approach with the date of initial application being April 1, 2019. There is no material impact on Statement of Profit & Loss and Balance Sheet on application of Ind AS 116.
- As the Group's business activity falls within a single significant primary business segment i.e. 'hosiery and related service', no separate segment information is disclosed.
- The Consolidated financial results for the quarter ended June 30, 2019 includes recognition of Deferred Tax Asset on business loss and unabsorbed depreciation amounting to Rs. 127.53 lakhs in one of the subsidiary company. Based on future probability projections, the management is hopeful of realizing the carry over Deferred Tax Asset amounting to Rs. 1282.64 lakhs as at June 30, 2019.
- There were no exceptional items during the quarter ended June 30, 2019.
- The figures for the quarter ended March 31, 2019 represents derived figures between the audited figures in respect of the year ended March 31, 2019 and unaudited year to date figures upto December 31, 2018 which was not subjected to limited review. The consolidated figures for the corresponding quarter ended 30 June, 2018 and for the quarter ended 31 March, 2019 are approved by the board of directors and have not been subjected to Limited review by the auditors.
- The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place: Kolkata
Date : August 8, 2019



By Order of the Board

K.B. Agarwal
Kunj Bihari Agarwal
Managing Director
DIN: 00224857