



RUPA & COMPANY LIMITED



Date: 11/08/2021

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 242nd 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 242nd Meeting held on August 11, 2021, 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, 2021. 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 2:45 p.m. and concluded at 4:00 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

Limited Review Report on the Unaudited Standalone Financial Results of Rupa & Company Limited for the quarter ended June 30, 2021 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 statement of unaudited standalone financial results of M/s. Rupa & Company Limited ('the Company') for the quarter ended June 30, 2021 together with notes thereon (hereinafter 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 as amended ('the Listing Regulation').
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 11, 2021, 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion 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," as specified under section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 3 of the accompanying financial results in respect of Scheme of Arrangement amongst the company and its wholly owned subsidiary, M/s Oban Fashions Pvt. Ltd. with effect from appointed date April 1, 2021 subject to necessary approvals as more fully described therein. Pending such approvals, no accounting impact has been considered in these standalone financial results. Our conclusion on the Statement is not modified in respect of this matter.

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

Ankit Dhelia

(Ankit Dhelia)
Partner

Membership No. 069178
UDIN: 21069178AAAABR8369



Place: Kolkata
Dated: August 11, 2021

RUPA & COMPANY LIMITED
CIN. L17299WB1985PLC038517
REGD. OFFICE : METRO TOWER, 8th Floor, 1,HO CHI MINH SARANI, KOLKATA-700 071
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 30,2021

(in Rs lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30 2021 Unaudited	June 30 2020 Unaudited	March 31 2021 Audited Refer Note No.-6	March 31 2021 Audited
1	a) Sales of Products and Services	20,611.76	20,542.96	43,351.41	1,25,796.44
	b) Other Operating income	78.16	61.57	93.27	325.24
	Revenue from Operations [1(a) + 1(b)]	20,689.92	20,604.53	43,444.68	1,26,121.68
	c) Other Income	215.88	29.25	200.30	599.84
	Total Income	20,905.80	20,633.78	43,644.98	1,26,721.52
2	Expenses				
	a) Cost of Materials consumed	15,108.87	5,501.78	17,638.10	47,968.65
	b) Changes in inventories of finished goods and work-in-progress	(8,659.83)	5,348.96	2,071.80	9,019.28
	c) Employee benefits expense	1,318.86	919.68	1,648.98	4,811.48
	d) Finance Costs	230.32	317.97	194.16	944.07
	e) Depreciation and amortisation expense	292.28	298.92	266.76	1,132.36
	f) Sub-contracting/Jobbing Expenses	5,915.71	2,861.76	7,710.22	24,035.81
	g) Other Expenses	2,720.80	2,355.76	5,250.27	14,508.17
	Total expenses [2(a) to 2(g)]	16,927.01	17,604.83	34,780.29	1,02,419.82
3	Profit from ordinary activities before Exceptional items and tax (1-2)	3,978.79	3,028.95	8,864.69	24,301.70
4	Exceptional Items	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	3,978.79	3,028.95	8,864.69	24,301.70
6	Tax Expense				
	a) Current Tax	992.00	795.00	2,214.80	6,127.00
	b) Deferred Tax	35.11	7.04	26.93	84.77
	Total Tax Expense [6(a)+6(b)]	1,027.11	802.04	2,241.73	6,211.77
7	Net Profit for the period (5-6)	2,951.68	2,226.91	6,622.96	18,089.93
8	Other Comprehensive Income (Net of Tax)				
	a) Items that will not be reclassified to Profit and loss (net of tax)	2.99	1.80	4.42	10.87
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	2.99	1.80	4.42	10.87
9	Total Comprehensive Income for the period (Net of Tax) (7-8)	2,954.67	2,228.71	6,627.38	18,100.80
10	Paid up Equity Share Capital (Face Value Rs 1/ each)	795.25	795.25	795.25	795.25
11	Other Equity				77,611.90
12	Basic and Diluted earnings per share - in Rs	3.71 #	2.80 #	8.33 #	22.75

not annualized

M.B. Bhowmik



RUPA & COMPANY LIMITED
CIN. L17299WB1985PLC038517
REGD. OFFICE : METRO TOWER, 8th Floor, 1,HO CHI MINH SARANI, KOLKATA-700 071
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 30,2021

Notes:

1. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2021 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.
2. 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.
3. The Board of Directors at its meeting held on December 9, 2020 has approved a Scheme of Arrangement ("the Scheme") between the company and its wholly owned subsidiary, M/s Oban Fashions Pvt. Ltd. (OFPL) wherein the premium brand undertaking of OFPL shall be demerged and transferred to the Company having an appointed date of April 1, 2021. The Hon'ble National Company Law Tribunal, Kolkata vide its order dated July 26, 2021 has sanctioned the said Scheme. Pending approval of the Scheme by the Hon'ble National Company Law Tribunal, Mumbai being jurisdictional Tribunal of OFPL and completion of other necessary regulatory formalities, no effect of the Scheme has been given in these financial results.
In view of the future prospects from the aforesaid Scheme and based on management's assessment of business prospects, no impairment is considered necessary on the investment and recoverable amounts in OFPL as at 30th June 2021. The Statutory Auditors had drawn Emphasis in their audit report for the year ended 31st March, 2021 on management's impairment assessment of its investment in OFPL as per Indian Accounting Standard 36 and 109.
4. The Code on Social Security, 2020 (Code) related to various employee benefits received Presidential assent in September, 2020 and has been published in the Gazette of India. However, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
5. The Company is periodically monitoring the situation arising due to COVID 19 pandemic considering both internal and external information available upto the date of the approval of these financial results and has assessed the recoverability of the carrying value of its assets on June 30, 2021. Based on the assessment, the Company does not anticipate any material impact on these financial results.
6. The figures for the Quarter ended March 31,2021, represents derived figures between the audited figures in respect of the year ended March 31,2021 and the unaudited published period to date figures upto December 31,2020 which was subject to Limited Review.
7. There were no exceptional items during the quarter ended June 30, 2021
8. The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place : Kolkata
Date : August 11, 2021



By Order of the Board

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

Limited Review Report on the Unaudited Consolidated Financial Results of Rupa & Company Limited for the quarter ended June 30, 2021 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 statement of 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 for the quarter ended June 30, 2021 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 as amended ('the Listing Regulation').
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 11, 2021 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 ,as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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", as specified under section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 Parent and 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
Rupa Fashion Private Limited	Subsidiary
Rupa Bangladesh 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 auditors and management reviewed financial information / financial results in case of four 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 recognition and measurement principle laid down in 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 Listing Regulation, 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 the following :

i) Note 4 of the consolidated financial results in respect of Scheme of Arrangement amongst the company and its wholly owned subsidiary, M/s Oban Fashions Pvt. Ltd. with effect from appointed date April 1, 2021 subject to necessary approvals as more fully described therein. Pending such approvals, no accounting impact has been considered in these consolidated financial results.

ii) Note 5 of the consolidated financial results regarding recognition and carry forward of Deferred Tax Asset on business loss and unabsorbed depreciation amounting to Rs.1155.12 lakhs as at June 30, 2021 respectively in one of the subsidiary company based on future profitability projections by the management and the scheme of arrangement filed with the Hon'ble National Company Law Tribunal.

ii) Note 6 to the consolidated financial results regarding confirmation of balances from certain Trade Receivables in one subsidiary which are pending receipt /under reconciliation due to the reasons stated therein. However, in the opinion of the management, these trade receivables would, in the ordinary course of business, realize the value stated in the books of account.

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

Other Matters

7. i) The consolidated unaudited financial results include financial result of one ("1") subsidiary, whose financial information / financial results reflects total revenues of Rs. 2.74 lakhs, total net profit after tax of Rs.0.81 lakhs and total comprehensive income of Rs.0.81 lakhs for the quarter ended on June 30, 2021. These interim financial information / financial results have been reviewed by other auditor 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 subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

ii) The consolidated unaudited financial results also includes the interim financial information / financial results of three ("3") subsidiaries (including one foreign subsidiary) which have not been reviewed by their auditors, whose interim financial information / financial results reflect total revenue of Rs 47.28 lakhs, total net profit after tax of Rs.0.82 lakhs and total comprehensive loss of Rs.1.06 lakhs for the quarter ended on June 30, 2021, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management, these interim financial information / financial results are not material to the Group.

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

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



Ankit Dhelia

(Ankit Dhelia)
Partner

Membership No. 069178
UDIN:21069178AAAABS6528

Place: Kolkata
Dated: August 11, 2021

RUPA & COMPANY LIMITED
CIN. L17299WB1985PLC038517

REGD. OFFICE : METRO TOWER, 8th Floor, 1, HO CHI MINH SARANI, KOLKATA-700 071
Website: www.rupa.co.in, Email: connect@rupa.co.in
Phone: + 91 33 4057 3100; Fax: +91 33 22881362

Statement of unaudited Consolidated Financial Results for the Quarter Ended June 30, 2021

(in Rs lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended
		June 30 2021 Unaudited	June 30 2020 Unaudited	March 31 2021 Audited (Refer Note No. 9)	March 31 2021 Audited
1	a) Sales of Products and Services	21,718.52	20,893.35	45,305.85	1,30,941.91
	b) Other Operating income	78.16	61.58	93.26	325.24
	Revenue from Operations [1(a) + 1(b)]	21,796.68	20,954.93	45,399.11	1,31,267.15
	c) Other Income	201.68	24.76	324.44	728.75
	Total Income	21,998.36	20,979.69	45,723.55	1,31,995.90
2	Expenses				
	a) Cost of Materials consumed	15,148.96	5,506.92	17,722.15	48,201.63
	b) Purchase of Traded Goods	1,029.04	75.52	1,462.62	2,880.38
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(8,755.83)	5,535.96	2,216.46	10,060.03
	d) Employee benefits expense	1,439.41	967.33	1,778.39	5,268.79
	e) Finance Costs	323.83	418.12	279.42	1,343.31
	f) Depreciation and amortisation expense	342.47	379.72	272.95	1,378.98
	g) Sub-contracting/Jobbing Expenses	5,926.23	2,872.59	7,769.07	24,188.58
	h) Other Expenses	2,795.02	2,363.41	5,389.73	14,933.64
	Total expenses [2(a) to 2(h)]	18,249.13	18,119.57	36,890.79	1,08,255.34
3	Profit from ordinary activities before Exceptional items and tax (1-2)	3,749.23	2,860.12	8,832.76	23,740.56
4	Exceptional Items	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	3,749.23	2,860.12	8,832.76	23,740.56
6	Tax Expense				
	a) Current Tax	992.53	795.40	2,215.69	6,129.57
	b) Deferred Tax	35.19	7.07	27.13	85.09
	Total Tax Expense [6(a)+6(b)]	1,027.72	802.47	2,242.82	6,214.66
7	Net Profit for the period (5-6)	2,721.51	2,057.65	6,589.94	17,525.90
8	Other Comprehensive Income (Net of Tax)				
	a) Items that will not be reclassified to Profit and loss (net of tax)	4.47	3.13	6.54	17.56
	b) Items that will be reclassified to Profit and loss (net of tax)	0.17	0.07	(0.00)	(0.29)
	Total Other Comprehensive Income (Net of Tax)	4.64	3.20	6.54	17.27
9	Total Comprehensive Income for the period (Net of Tax) (7-8)	2,726.15	2,060.85	6,596.48	17,543.17
10	Paid up Equity Share Capital (Face Value Rs 1/ each)	795.25	795.25	795.25	795.25
11	Other Equity				72,156.61
12	Basic and Diluted earnings per share - in Rs	3.42 #	2.59 #	8.29 #	22.04

not annualized

K.B. Aggarwal


RUPA & COMPANY LIMITED
CIN. L17299WB1985PLC038517

REGD. OFFICE : METRO TOWER, 8th Floor, 1, HO CHI MINH SARANI, KOLKATA-700 071

Website: www.rupa.co.in, Email: connect@rupa.co.in

Phone: + 91 33 4057 3100; Fax: +91 33 22881362

Statement of unaudited Consolidated Financial Results for the Quarter Ended June 30, 2021

Notes:

1. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2021 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.
2. 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.
3. The Consolidated figures include wholly owned subsidiaries viz Imoogi Fashions Pvt. Ltd., Euro Fashion Inners International Pvt. Ltd, Oban Fashions Pvt. Ltd., Rupa Fashions Private Limited and Rupa Bangladesh Private Limited.
4. The Board of Directors at its meeting held on December 9, 2020 has approved a Scheme of Arrangement ("the Scheme") between the Holding Company and it's wholly owned subsidiary, M/s Oban Fashions Pvt. Ltd. (OFPL) wherein the premium brand undertaking of OFPL shall be demerged and transferred to the Holding Company having an appointed date of April 1, 2021. The Hon'ble National Company Law Tribunal, Kolkata being jurisdictional Tribunal of Holding Company has vide its order dated July 26, 2021 sanctioned the said Scheme. Pending approval of the Scheme by the Hon'ble National Company Law Tribunal, Mumbai being jurisdictional Tribunal of OFPL and completion of other necessary regulatory formalities, no effect of the Scheme has been given in these financial results.
5. The Consolidated financial results for the quarter ended June 30, 2021 includes carry forward of Deferred Tax Asset on business loss and unabsorbed depreciation amounting to Rs. 1155.12 lakhs in one of the subsidiary company. Based on future probability projections and the scheme of arrangement filed with Hon'ble National Company Law Tribunal as mentioned in Note 4 above, the management is reasonably certain of realizing the carry over Deferred Tax Asset amounting to Rs. 1155.12 lakhs as at June 30, 2021.
6. In case of one subsidiary, Trade Receivables include certain balances in respect of which confirmation of balances are pending receipt /under reconciliation due to the COVID 19 pandemic causing intermittent disruption of activities owing to lockdown by respective states. However, in the opinion of the management, these trade receivables would, in the ordinary course of business, realize the value stated in the accounts.
7. The Code on Social Security, 2020 (Code) related to various employee benefits received Presidential assent in September, 2020 and has been published in the Gazette of India. However, the date on which the Code will come in effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
8. The Group is periodically monitoring the situation arising due to COVID 19 pandemic considering both internal and external information available upto the date of the approval of these consolidated financial results and has assessed the recoverability of the carrying value of its assets on June 30, 2021. Based on the assessment, the Group does not anticipate any material impact on these consolidated financial results.
9. The figures for the quarter ended March 31, 2021 represents derived figures between the audited figures in respect of full financial year ended March 31,2021 and the unaudited published period to date figures upto December 31,2020 which was subjected to limited review by Statutory Auditors.
10. There were no exceptional items during the Quarter Ended June 30, 2021
11. The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place: Kolkata

Date: August 11, 2021



By Order of the Board

K.B. Agarwal

Kunj Binari Agarwal
Managing Director

DIN : 00224857