



RUPA & COMPANY LIMITED



Date: 01/11/2021

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 Sir /Ma'am,

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

Sub: Outcome of the 243rd Board Meeting

Pursuant to Regulation 30, read with Part A of Schedule III, of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company, at its 243rd Meeting held on November 1, 2021, has, *inter alia*, pursuant to Regulation 33 of the SEBI Listing Regulations, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2021. The said Financial Results (Standalone & Consolidated), along with the Limited Review Report thereon, have been enclosed herewith.

The aforesaid Board Meeting commenced at 2:45 p.m. and concluded at 4:10 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 and half year ended September 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 and half-year ended September 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 November 01, 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 5 of the accompanying standalone financial results in respect of Scheme of Arrangement amongst the company and it's wholly owned subsidiary, M/s Oban Fashions Pvt. Ltd. with effect from appointed date April 01, 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: 21069178AAAA CN 1335

Place: Kolkata
Dated: November 01, 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 and Half Year Ended September 30,2021

(in Rs lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30 2021 Unaudited	June 30 2021 Unaudited	September 30 2020 Unaudited	September 30 2021 Unaudited	September 30 2020 Unaudited	March 31 2021 Audited
1	a) Sales of Products and Services	35,149.41	20,611.76	29,119.67	55,761.17	49,662.63	1,25,796.44
	b) Other Operating income	206.19	78.16	83.51	284.35	145.08	325.24
	Revenue from Operations [1(a) + 1(b)]	35,355.60	20,689.92	29,203.18	56,045.52	49,807.71	1,26,121.68
	c) Other Income	251.22	215.88	215.10	467.10	244.35	599.84
	Total Income	35,606.82	20,905.80	29,418.28	56,512.62	50,052.06	1,26,721.52
2	Expenses						
	a) Cost of Materials consumed	22,228.28	15,108.87	13,653.58	37,337.15	19,155.36	47,968.65
	b) Changes in inventories of finished goods and work-in-progress	(8,988.13)	(8,659.83)	(2,143.10)	(17,647.96)	3,205.86	9,019.28
	c) Employee benefits expense	1,464.38	1,318.86	1,132.84	2,783.24	2,052.52	4,811.48
	d) Finance Costs	342.94	230.32	180.11	573.26	498.08	944.07
	e) Depreciation and amortisation expense	305.45	292.28	295.73	597.73	594.65	1,132.36
	f) Sub-contracting/Jobbing Expenses	9,292.12	5,915.71	7,130.38	15,207.83	9,992.14	24,035.81
	g) Other Expenses	4,160.03	2,720.80	2,813.84	6,880.83	5,169.60	14,508.17
	Total expenses [2(a) to 2(g)]	28,805.07	16,927.01	23,063.38	45,732.08	40,668.21	1,02,419.82
3	Profit from ordinary activities before Exceptional items and tax (1-2)	6,801.75	3,978.79	6,354.90	10,780.54	9,383.85	24,301.70
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	6,801.75	3,978.79	6,354.90	10,780.54	9,383.85	24,301.70
6	Tax Expense						
	a) Current Tax	1,669.00	992.00	1,619.14	2,661.00	2,414.14	6,127.00
	b) Deferred Tax	18.95	35.11	4.52	54.06	11.56	84.77
	c) Tax for earlier years	(409.99)	-	-	(409.99)	-	-
	Total Tax Expense [6(a)+6(b)]	1,277.96	1,027.11	1,623.66	2,305.07	2,425.70	6,211.77
7	Net Profit for the period (5-6)	5,523.79	2,951.68	4,731.24	8,475.47	6,958.15	18,089.93
8	Other Comprehensive Income (Net of Tax)						
	a) Items that will not be reclassified to Profit and loss (net of tax)	3.00	2.99	2.50	5.99	4.30	10.87
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	3.00	2.99	2.50	5.99	4.30	10.87
9	Total Comprehensive Income for the period (Net of Tax) (7-8)	5,526.79	2,954.67	4,733.74	8,481.46	6,962.45	18,100.80
10	Paid up Equity Share Capital (Face Value Rs 1/ each)	795.25	795.25	795.25	795.25	795.25	795.25
11	Other Equity						77,611.90
12	Basic and Diluted earnings per share - in Rs	6.95 #	3.71 #	5.95 #	10.66 #	8.75 #	22.75

not annualized

K.B. Sanyal



Notes

1. Statement of Assets and Liabilities

(in Rs lakhs)

Particulars	Standalone	Standalone
	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	18,196.53	16,507.72
Right to Use Assets	1,721.35	1,644.96
Capital work-in-progress	865.43	1,935.26
Intangible assets	24.83	51.23
Investments in Subsidiaries	6,370.37	6,370.37
Financial assets		
i) Investments	0.18	0.18
ii) Other financial assets	132.22	132.27
Non-current tax assets (net)	1,018.46	1,018.46
Other non-current assets	772.25	851.41
	29,102.62	28,511.86
Current assets		
Inventories	55,189.29	37,578.62
Financial assets		
i) Trade receivables	35,210.52	33,090.16
ii) Cash and cash equivalents	199.40	276.11
iii) Other Bank Balances (other than above)	11,671.53	11,519.43
iv) Loans	1,159.22	916.81
v) Other financial assets	433.84	317.43
Other Current Assets	5,175.20	3,607.69
	1,09,039.00	87,306.25
Total Assets	1,38,141.62	1,15,818.11
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	796.29	796.29
Other Equity	82,117.12	77,611.90
Total equity	82,913.41	78,408.19
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i) Borrowings	1,283.63	1,354.09
ii) Lease Liabilities	1,413.92	1,360.13
Deferred Tax Liabilities (Net)	1,069.13	1,013.06
Other non-current liabilities	161.25	171.99
	3,927.93	3,899.27
Current liabilities		
Financial liabilities		
i) Borrowings	25,894.32	9,097.76
ii) Lease Liabilities	129.37	71.48
iii) Trade payables		
- Total outstanding dues of creditors to microenterprises and small enterprises	75.24	1,154.36
- Total outstanding dues of creditors other than microenterprises and small enterprises	15,756.58	13,626.01
iii) Other financial liabilities	7,499.35	6,738.03
Provisions	298.02	333.02
Current Tax Liabilities (Net)	1,424.23	1,945.91
Other current liabilities	223.17	544.08
	51,300.28	33,510.65
Total Liabilities	55,228.21	37,409.92
Total Equity and Liabilities	1,38,141.62	1,15,818.11

M.B. Agarwal



2. Standalone Cash Flow Statement

(in Rs lakhs)

Particulars	Half Year Ended 30th September, 2021 (Unaudited)		Half Year Ended 30th September, 2020 (Unaudited)	
	A. CASH FLOW ARISING FROM OPERATING ACTIVITIES			
Profit Before Tax		10,780.54		9,383.85
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	597.73		594.65	
(b) Finance Cost	573.26		498.08	
(c) (Profit)/loss on disposal of Plant, Property & Equipment (Net)	(54.32)		(0.99)	
(d) Bad debts written off	2.62		2.48	
(e) Mark to Market Gain on Derivative Instruments	(12.76)		-	
(f) Unspent liabilities written back	(6.46)		(0.94)	
(g) Provision for Doubtful Trade Receivables/ (written back)	15.00		65.66	
(h) Deferred Revenue on Government Grant	(13.80)		(15.35)	
(i) Unrealised Foreign Exchange (Gain)/Loss	(36.50)		(4.05)	
(j) Interest income	(397.92)	666.85	(60.90)	1,078.64
Operating Profit before Working Capital Changes		11,447.39		10,462.49
Changes in Working capital				
(a) (Increase)/decrease in Inventories	(17,610.67)		3,121.35	
(b) (Increase)/decrease in Trade Receivables	(2,102.97)		(2,207.07)	
(c) (Increase)/decrease in Other Financial Assets	(94.09)		(20.85)	
(d) (Increase)/decrease in Non-Financial Assets	(1,567.51)		815.52	
(e) Increase/(decrease) in Trade Payables	1,051.45		(1,090.95)	
(f) Increase/(decrease) in other Financial Liabilities	774.31		673.54	
(g) Increase/(decrease) in Provisions	(27.00)		(1.76)	
(h) Increase/(decrease) in Non-financial liabilities	(317.85)	(19,894.33)	(157.26)	1,132.52
Cash Generated from Operations		(8,446.94)		11,595.01
Less: (a) Direct Taxes Paid		(2,772.69)		(408.26)
Net Cash from Operating Activities		(11,219.63)		11,186.75
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES				
(a) Purchase of Plant, Property & Equipment (including Capital Advances and CWIP)		(1,093.08)		(920.40)
(b) Disposal of Plant, Property & Equipment		83.95		2.85
(c) Redemption of/(Investment) in Fixed Deposits (net)		(155.80)		(400.98)
(d) Loan Granted (Net)		(242.41)		(223.76)
(e) Interest received		391.12		45.43
Net Cash used in Investing Activities		(1,016.22)		(1,496.86)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES				
(a) Repayment of Non-Current Borrowings		(276.15)		(115.30)
(b) Proceeds from Non-Current Borrowings		246.91		642.83
(c) Proceeds / (Repayment) of Current Borrowings (net)		16,755.34		(6,800.91)
(d) Payment of Lease Liabilities (including interest thereon)		(113.16)		(131.78)
(e) Dividend and Tax paid thereon		(3,976.23)		(2,385.74)
(f) Interest Paid		(479.05)		(483.09)
Net Cash used in Financing Activities		12,157.66		(9,273.99)
Net increase/(decrease) in Cash & Cash Equivalent (A+B+C)		(78.19)		415.90
Cash & Cash Equivalents at the beginning of the period		276.11		97.18
Effect of exchange rate changes on cash and cash equivalents		1.48		(0.59)
Cash & Cash Equivalents at the end of the period		199.40		512.49

The above Standalone Cash Flow Statement has been prepared under "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flow

K.B. Agnew



3. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 1, 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.

4. 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.

5. 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 September 30, 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.

6. 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.

7. 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 September 30, 2021. Based on the assessment, the Company does not anticipate any material impact on these financial results.

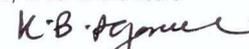
8. There were no exceptional items during the quarter and half year ended September 30, 2021

9. The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place: Kolkata

Date: November 1, 2021

By Order of the Board



Kunj Bihari Agarwal
Managing Director

DIN: 00224857



Limited Review Report on the Unaudited Consolidated Financial Results of Rupa & Company Limited for the quarter and half-year ended September 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 and half-year ended September 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 November 01, 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 6 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 01, 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 7 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 September 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.

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 assets of Rs.490.95 lakhs and net assets of Rs.448.51 lakhs as at September 30, 2021, revenues of Rs. 4.06 lakhs and Rs.6.80 lakhs, total net profit after tax of Rs.1.85 lakhs and Rs.2.66 lakhs, total comprehensive income of Rs.1.85 lakhs and Rs.2.66 lakhs for the quarter and half year ended on September 30, 2021 respectively and net cash outflows of Rs.1.58 lakhs for the half year ended on September 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 assets of Rs.614.00 lakhs and net assets of Rs.316.23 lakhs as at September 30, 2021, revenues of Rs. 195.13 lakhs and Rs.242.41 lakhs, total net profit after tax of Rs.2.01 lakhs and Rs.2.83 lakhs, total comprehensive income of Rs.1.95 lakhs and Rs.3.01 lakhs for the quarter and half year ended on September 30, 2021 respectively and net cash inflows of Rs.5.42 lakhs for the half year ended on September 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.



Place: Kolkata

Dated: November 01, 2021

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

Ankit Dhelia

(Ankit Dhelia)

Partner

Membership No. 069178

UDIN:21069178AAAA 605847

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 and Half Year Ended September 30, 2021

Sr. No.	Particulars	Quarter ended			Half Year Ended		(in Rs lakhs)
		September 30	June 30	September 30	September 30	September 30	Year Ended
		2021 Unaudited	2021 Unaudited	2020 Unaudited	2021 Unaudited	2020 Unaudited	2021 Audited
1	a) Sales of Products and Services	36,547.45	21,718.52	30,269.19	58,265.97	51,162.54	1,30,941.91
	b) Other Operating income	206.19	78.16	83.51	284.35	145.09	325.24
	Revenue from Operations [1(a) + 1(b)]	36,753.64	21,796.68	30,352.70	58,550.32	51,307.63	1,31,267.15
	c) Other Income	233.42	201.68	210.17	435.10	234.93	728.75
	Total Income	36,987.06	21,998.36	30,562.87	58,985.42	51,542.56	1,31,995.90
2	Expenses						
	a) Cost of Materials consumed	22,353.43	15,148.96	13,772.81	37,502.39	19,279.73	48,201.63
	b) Purchase of Traded Goods	681.58	1,029.04	316.33	1,710.62	391.85	2,880.38
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(8,676.29)	(8,755.83)	(1,711.21)	(17,432.12)	3,824.75	10,060.03
	d) Employee benefits expense	1,606.61	1,439.41	1,271.71	3,046.02	2,239.04	5,268.79
	e) Finance Costs	432.27	323.83	281.55	756.10	699.67	1,343.31
	f) Depreciation and amortisation expense	354.67	342.47	376.59	697.14	756.31	1,378.98
	g) Sub-contracting/Jobbing Expenses	9,352.19	5,926.23	7,158.08	15,278.42	10,030.67	24,188.58
	h) Other Expenses	4,305.85	2,795.02	2,933.71	7,100.87	5,297.12	14,933.64
	Total expenses [2(a) to 2(h)]	30,410.31	18,249.13	24,399.57	48,659.44	42,519.14	1,08,255.34
3	Profit from ordinary activities before Exceptional items and tax (1-2)	6,576.75	3,749.23	6,163.30	10,325.98	9,023.42	23,740.56
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	6,576.75	3,749.23	6,163.30	10,325.98	9,023.42	23,740.56
6	Tax Expense						
	a) Current Tax	1,670.24	992.53	1,619.55	2,662.77	2,414.95	6,129.57
	b) Deferred Tax	19.08	35.19	4.24	54.27	11.31	85.09
	c) Tax for earlier years	(409.99)	-	-	(409.99)	-	-
	Total Tax Expense [6(a)+6(b)]	1,279.33	1,027.72	1,623.79	2,307.05	2,426.26	6,214.66
7	Net Profit for the period (5-6)	5,297.42	2,721.51	4,539.51	8,018.93	6,597.16	17,525.90
8	Other Comprehensive Income (Net of Tax)						
	a) Items that will not be reclassified to Profit and loss (net of tax)	5.03	4.47	4.22	9.50	7.35	17.56
	b) Items that will be reclassified to Profit and loss (net of tax)	(0.13)	0.17	(0.31)	0.04	(0.24)	(0.29)
	Total Other Comprehensive Income (Net of Tax)	4.90	4.64	3.91	9.54	7.11	17.27
9	Total Comprehensive Income for the period (Net of Tax) (7-8)	5,302.32	2,726.15	4,543.42	8,028.47	6,604.27	17,543.17
10	Paid up Equity Share Capital (Face Value Rs 1/ each)	795.25	795.25	795.25	795.25	795.25	795.25
11	Other Equity						72,156.61
12	Basic and Diluted earnings per share - in Rs	6.66 #	3.42 #	5.71 #	10.08	8.30	22.04

not annualized

K.B. Iyengar



Notes

1. Statement of Assets and Liabilities

(in INR lakhs)

Particulars	Consolidated	Consolidated
	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	18,545.55	16,894.99
Right to Use Assets	1,855.66	1,811.51
Capital work-in-progress	865.43	1,935.26
Intangible assets	546.53	600.01
Intangible assets under development	2.76	2.74
Financial assets		
i) Investments	0.18	0.18
ii) Other financial assets	276.95	271.07
Deferred Tax Assets (Net)	1,155.75	1,155.71
Non-Current Tax Assets (Net)	1,025.93	1,026.17
Other non-current assets	772.25	851.41
	25,046.99	24,549.05
Current assets		
Inventories	56,481.95	39,058.33
Financial assets		
i) Trade receivables	38,576.94	36,440.90
ii) Cash and cash equivalents	222.83	317.91
iii) Other Bank Balances (other than above)	11,673.87	11,521.71
iv) Loans	200.00	200.00
v) Other financial assets	397.75	287.62
Other Current Assets	5,772.56	4,269.29
	1,13,325.90	92,095.76
Total Assets	1,38,372.89	1,16,644.81
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	796.29	796.29
Other Equity	76,208.84	72,156.61
Total equity	77,005.13	72,952.90
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i) Borrowings	1,283.63	1,354.09
ii) Lease Liabilities	1,492.33	1,469.95
Provisions	44.17	44.68
Deferred Tax Liabilities (Net)	1,106.82	1,050.37
Other non-current liabilities	161.26	172.00
	4,088.21	4,091.09
Current liabilities		
Financial liabilities		
i) Borrowings	30,048.23	13,190.03
ii) Lease Liabilities	191.99	130.47
iii) Trade payables		
- Total outstanding dues of creditors to microenterprises and small enterprises	81.72	1,164.71
- Total outstanding dues of creditors other than microenterprises and small enterprises	17,055.68	15,096.64
iv) Other financial liabilities	7,918.63	7,153.31
Provisions	302.30	337.15
Current Tax Liabilities (Net)	1,425.98	1,946.76
Other current liabilities	255.02	581.75
	57,279.55	39,600.82
Total Liabilities	61,367.76	43,691.91
Total Equity and Liabilities	1,38,372.89	1,16,644.81

K.B. Sanyal



2. Consolidated Cash Flow Statement

Particulars	Half Year Ended 30th September,2021 (Unaudited)		Half Year Ended 30th September,2020 (Unaudited)	
A. CASH FLOW ARISING FROM OPERATING ACTIVITIES				
Profit Before Tax		10,325.98		9,023.42
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	697.14		756.31	
(b) Finance Cost	756.10		699.67	
(c) (Profit)/loss on disposal of Plant, Property & Equipment (Net)	(54.31)		(0.99)	
(d) Bad debts written off	2.62		3.52	
(e) Mark to Market Gain on Derivative Instruments	(12.76)		-	
(f) Unspent liabilities written back	(6.48)		(0.94)	
(g) Provision for Doubtful Trade Receivables/(written back)	21.27		115.66	
(h) Deferred Revenue on Government Grant	(13.80)		(15.35)	
(i) Unrealised Foreign Exchange (Gain)/Loss	(36.50)		(4.05)	
(j) Interest income	(366.64)		(51.07)	
Operating Profit before Working Capital Changes		11,312.62		10,526.18
Changes in Working capital				
(a) (Increase)/decrease in Inventories	(17,423.62)		3,751.90	
(b) (Increase)/decrease in Trade Receivables	(2,159.92)		(3,032.49)	
(c) (Increase)/decrease in Other Financial Assets	(95.94)		(19.30)	
(d) (Increase)/decrease in Non-Financial Assets	(1,503.27)		802.80	
(e) Increase/(decrease) in Trade Payables	917.51		(719.97)	
(f) Increase/(decrease) in other Financial Liabilities	772.10		652.35	
(g) Increase/(decrease) in Provisions	(23.88)		2.40	
(h) Increase/(decrease) in Non-financial liabilities	(323.66)	(19,840.68)	(133.75)	1,303.94
Cash Generated from Operations		(8,528.06)		11,830.12
Less: (a) Direct Taxes Paid		(2,773.32)		(408.26)
Net Cash from Operating Activities		(11,301.38)		11,421.86
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES				
(a) Purchase of Plant, Property & Equipment (including Capital Advances & CWIP)		(1,094.99)		(925.87)
(b) Disposal of Plant, Property & Equipment		83.95		2.85
(c) Redemption of/(Investment) in Fixed Deposits (net)		(160.75)		(531.04)
(d) Interest received		367.94		40.91
Net Cash used in Investing Activities		(803.85)		(1,413.15)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES				
(a) Repayment of Non-Current Borrowings		(276.15)		(115.30)
(b) Proceeds from Non-Current Borrowings		246.91		642.83
(c) Proceeds / (Repayment) of Current Borrowings (net)		16,816.98		(6,813.61)
(d) Payment of Lease Liability (including interest thereon)		(147.24)		(200.43)
(e) Dividend and Tax paid thereon		(3,976.23)		(2,385.74)
(f) Interest Paid		(655.60)		(680.48)
Net Cash used in Financing Activities		12,008.67		(9,552.73)
Net increase/(decrease) in Cash & Cash Equivalent (A+B+C)		(96.56)		455.98
Cash & Cash Equivalents at the beginning of the period		317.91		128.31
Effect of exchange rate changes on Cash & Cash Equivalent		1.48		(0.59)
Cash & Cash Equivalents at the end of the period #		222.83		583.70

The above Consolidated Cash Flow Statement has been prepared under "Indirect Method" as set out in Indian Accounting Standard(Ind AS) 7 -Statement of Cash Flow



KB + signature

3. The above Consolidated Financial Results which have been prepared in accordance with the Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 (as amended) have been reviewed by the Audit Committee and approved by the Boards of Directors at their meeting held on November 1, 2021. 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.

4. 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.

5. 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.

6. 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 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 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.

7. The Consolidated financial results for the quarter and half year ended September 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 6 above, the management is reasonably certain of realizing the carry over Deferred Tax Asset amounting to Rs. 1155.12 lakhs as at September 30, 2021.

8. The Code on Social Security, 2020 (Code) related to employee benefits during employment and post-employment benefits received Presidential assent in Sep'2020 The Code 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.

9. 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.

10. There were no exceptional items during the quarter and half year ended September 30, 2021

11. The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place: Kolkata
Date: November 1, 2021



By Order of the Board

A handwritten signature in black ink, appearing to read "K. B. Agarwal".

Kunj Bihar Agarwal
Managing Director
DIN : 00224857