



RUPA & COMPANY LIMITED



Date: 08-02-2022

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
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Respected Sir /Ma'am,

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

Sub: Outcome of the 244th 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 244th Meeting held on February 8, 2022, 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 nine months ended December 31, 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 4.45 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Rupa & Company Limited

Kundan Kumar Jha

Company Secretary & Compliance Officer

ACS17612

Encl: as above

Limited Review Report on the Unaudited Standalone Financial Results of Rupa & Company Limited for the quarter and nine months ended December 31, 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 nine months ended December 31, 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 February 8, 2022, 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.



Place: Kolkata
Dated: February 8, 2022

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

Ankit Dhelia

(Ankit Dhelia)
Partner

Membership No. 069178
UDIN: 22069178AAVQET8851

RUPA & COMPANY LIMITED
CIN. L17299WB1985PLC038517
REGD. OFFICE : METRO TOWER, 8th Floor, 1, HO CHI MINH SARANI, KOLKATA-700 071
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Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2021

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31 2021 Unaudited	September 30 2021 Unaudited (Refer Note 3)	December 31 2020 Unaudited (Refer Note 3)	December 31 2021 Unaudited	December 31 2020 Unaudited (Refer Note 3)	March 31 2021 Audited (Refer Note 3)
1	a) Sales of Products and Services	42,014.32	35,704.64	33,566.01	98,601.34	84,484.92	128,414.93
	b) Other Operating income	160.00	206.18	86.88	444.34	231.97	325.24
	Revenue from Operations [1(a) + 1(b)]	42,174.32	35,910.82	33,652.89	99,045.68	84,716.89	128,740.17
	c) Other Income	284.83	236.50	168.58	719.04	403.39	730.02
	Total Income	42,459.15	36,147.32	33,821.47	99,764.72	85,120.28	129,470.19
2	Expenses						
	a) Cost of Materials consumed	16,454.39	22,350.77	11,097.13	53,970.40	30,365.72	48,201.46
	a) Purchase of Traded Goods	117.09	95.31	291.29	314.64	496.72	640.45
	b) Changes in inventories of finished goods and work-in-progress	3,056.34	(8,871.85)	4,053.16	(14,436.05)	7,866.46	10,027.90
	c) Employee benefits expense	1,591.47	1,593.73	1,240.75	4,616.04	3,466.80	5,233.05
	d) Finance Costs	497.26	432.17	364.21	1,253.16	1,063.88	1,342.91
	e) Depreciation and amortisation expense	355.09	353.30	348.25	1,049.40	1,101.62	1,373.14
	f) Sub-contracting/Jobbing Expenses	8,373.79	9,339.79	6,385.22	23,635.30	16,407.86	24,166.31
	g) Other Expenses	4,530.39	4,289.68	4,223.21	11,589.90	9,517.70	14,881.16
	Total expenses [2(a) to 2(g)]	34,975.82	29,582.90	28,003.22	81,992.79	70,286.76	105,866.38
3	Profit from ordinary activities before Exceptional items and tax (1-2)	7,483.33	6,564.42	5,818.25	17,771.93	14,833.52	23,603.81
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	7,483.33	6,564.42	5,818.25	17,771.93	14,833.52	23,603.81
6	Tax Expense						
	a) Current Tax	1,522.00	1,225.00	1,498.07	2,747.00	3,912.20	6,127.00
	b) Deferred Tax	163.11	249.53	46.28	1,240.21	57.84	84.77
	c) Tax for earlier years	-	(409.99)	-	(409.99)	-	-
	Total Tax Expense [6(a)+6(b)]	1,685.11	1,064.54	1,544.35	3,577.22	3,970.04	6,211.77
7	Net Profit for the period (5-6)	5,798.22	5,499.88	4,273.90	14,194.71	10,863.48	17,392.04
8	Other Comprehensive Income (Net of Tax)						
	a) Items that will not be reclassified to Profit and loss (net of tax)	2.14	4.97	3.65	11.50	10.95	17.29
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	2.14	4.97	3.65	11.50	10.95	17.29
9	Total Comprehensive Income for the period (Net of Tax) (7-8)	5,800.36	5,504.85	4,277.55	14,206.21	10,874.43	17,409.33
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						71,847.84
12	Basic and Diluted earnings per share - in Rs	7.29 #	6.92 #	5.37 #	17.85 #	13.66 #	21.87

not annualized

Notes:

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 08, 2022 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.
 - 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.
 - 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 (Parent Company) & Mumbai (Subsidiary Company) vide its orders dated July 26, 2021 and November 25, 2021 respectively has sanctioned the aforesaid Scheme. The Scheme became effective from January 17, 2022 upon completion of necessary formalities.
- The demerger has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' and comparatives for all the reporting periods have been restated from the beginning of the preceding year i.e. April 1, 2020. The financial results include the impact of accounting adjustments arising pursuant to the scheme in accordance with the applicable Indian Accounting Standards.
- 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.
 - 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 December 31, 2021. Based on the assessment, the Company does not anticipate any material impact on these financial results.
 - There were no exceptional items during the quarter and nine months ended December 31, 2021
 - The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place : Kolkata
Date : February 8, 2022



By Order of the Board
K.B. Agarwal
Kunj Bihari Agarwal
Managing Director
DIN : 00224857

Limited Review Report on the Unaudited Consolidated Financial Results of Rupa & Company Limited for the quarter and nine months ended December 31, 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 nine months ended December 31, 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 February 8, 2022 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



Singhi & Co.

Chartered Accountants

.....contd.

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 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 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.

Other Matters

6. The consolidated unaudited financial results also includes the interim financial information / financial results of four ("4") subsidiaries (including one foreign subsidiary) which have not been reviewed by their auditors, whose interim financial information / financial results reflect total revenues of Rs. 117.65 lakhs and Rs.366.86 lakhs for quarter and nine months ended December 31 , 2021 respectively, total net profit after tax of Rs.4.04 lakhs and Rs.9.53 lakhs for quarter and nine months ended December 31 , 2021 respectively, total comprehensive income of Rs.4.14 lakhs and Rs.9.81 lakhs for the quarter and nine months ended on December 31, 2021 respectively, 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:22069178AAVAQC2706

Place: Kolkata
Dated: February 8, 2022

RUPA & COMPANY LIMITED
CIN. L17299WB1985PLC038517
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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended December 31, 2021

Sr. No.	Particulars	Quarter ended			Nine Months Ended		(in Rs lakhs)
		December 31	September 30	December 31	December 31	December 31	Year Ended
		2021	2021	2020	2021	2020	March 31
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Sales of Products and Services	43,156.10	36,547.46	34,473.53	101,422.08	85,636.07	130,941.91
	b) Other Operating income	160.00	206.18	86.88	444.34	231.97	325.24
	Revenue from Operations [1(a) + 1(b)]	43,316.10	36,753.64	34,560.41	101,866.42	85,868.04	131,267.15
	c) Other Income	286.56	233.42	169.38	721.66	404.31	728.75
	Total Income	43,602.66	36,987.06	34,729.79	102,588.08	86,272.35	131,995.90
2	Expenses						
	a) Cost of Materials consumed	16,443.30	22,353.43	11,199.75	53,945.69	30,479.48	48,201.63
	b) Purchase of Traded Goods	1,178.32	681.58	1,025.91	2,888.94	1,417.76	2,880.38
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	3,063.40	(8,676.29)	4,018.82	(14,368.72)	7,843.57	10,060.03
	d) Employee benefits expense	1,600.37	1,606.61	1,251.36	4,646.39	3,490.40	5,268.79
	e) Finance Costs	497.37	432.27	364.22	1,253.47	1,063.89	1,343.31
	f) Depreciation and amortisation expense	356.47	354.67	349.72	1,053.61	1,106.03	1,378.98
	g) Sub-contracting/Jobbing Expenses	8,385.38	9,352.19	6,388.84	23,663.80	16,419.51	24,188.58
	h) Other Expenses	4,556.29	4,305.85	4,246.79	11,657.16	9,543.91	14,933.64
	Total expenses [2(a) to 2(h)]	36,080.90	30,410.31	28,845.41	84,740.34	71,364.55	108,255.34
3	Profit from ordinary activities before Exceptional items and tax (1-2)	7,521.76	6,576.75	5,884.38	17,847.74	14,907.80	23,740.56
4	Exceptional Items			-	-	-	-
5	Profit from ordinary activities before tax (3+4)	7,521.76	6,576.75	5,884.38	17,847.74	14,907.80	23,740.56
6	Tax Expense						
	a) Current Tax	1,531.57	1,227.98	1,498.93	2,764.59	3,913.88	6,129.57
	b) Deferred Tax	163.23	249.67	46.65	1,240.54	57.96	85.09
	c) Tax for earlier years	-	(409.99)	-	(409.99)	-	-
	Total Tax Expense [6(a)+6(b)]	1,694.80	1,067.66	1,545.58	3,595.14	3,971.84	6,214.66
7	Net Profit for the period (5-6)	5,826.96	5,509.09	4,338.80	14,252.60	10,935.96	17,525.90
8	Other Comprehensive Income (Net of Tax)						
	a) Items that will not be reclassified to Profit and loss (net of tax)	2.21	5.03	3.67	11.71	11.02	17.56
	b) Items that will be reclassified to Profit and loss (net of tax)	0.03	(0.13)	(0.05)	0.07	(0.29)	(0.29)
	Total Other Comprehensive Income (Net of Tax)	2.24	4.90	3.62	11.78	10.73	17.27
9	Total Comprehensive Income for the period (Net of Tax) (7-8)	5,829.20	5,513.99	4,342.42	14,264.38	10,946.69	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	7.33 #	6.93 #	5.45 #	17.92 #	13.75 #	22.04

not annualized

Notes:

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 8, 2022 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.
- 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 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.
- 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 (Parent Company) & Mumbai (Subsidiary Company) vide its orders dated July 26, 2021 and November 25, 2021 respectively has sanctioned the aforesaid Scheme. The Scheme became effective from January 17, 2022 upon completion of necessary formalities. The consolidated financial results include the impact of accounting adjustments arising pursuant to the scheme in accordance with the applicable Indian Accounting Standards.
- 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.
- 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 December 31, 2021. Based on the assessment, the Group does not anticipate any material impact on these consolidated financial results.
- There were no exceptional items during the quarter and nine months ended December 31, 2021
- The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place: Kolkata
Date: February 8, 2022



By Order of the Board

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