



RUPA & COMPANY LIMITED



Date: November 11, 2022

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Ref: NSE Symbol- RUPA / BSE Scrip Code- 533552

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015- Investor Release

Dear Sir/ Madam,

We are forwarding herewith the Investor Release on the financial performance of the Company for the quarter and half year ended September 30, 2022.

The same will also be made available on the website of the Company www.rupa.co.in

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Rupa & Company Limited

Manish Agarwal

Company Secretary & Compliance Officer



Investor Release

Rupa & Company Ltd Q2 & H1 FY23 Results

Kolkata, 11th November 2022 ; Rupa & Company Limited, one of the leading and largest knitwear brand in India, engaged in the manufacturing, marketing, selling and distribution of men's and women's innerwear, thermal wear and fashion wear announced its Financial Results for the quarter & half year ended on 30th September 2022.

Key Financial Highlights: Q2 FY23

Revenue from Operations	Gross Profit	EBITDA	Profit After Tax
Rs. 286 crores	Rs. 86 crores	Rs. 29 crores	Rs. 17 crores

Consolidated Highlights

Particulars (Rs. Crs.)	Q2 FY23	Q2 FY22	Y-o-Y	Q1 FY23	Q-o-Q	H1 FY23	H1 FY22	Y-o-Y
Revenues	285.6	367.5	-22.3%	214.7	33.1%	500.3	585.5	-14.6%
EBITDA	29.2	71.3	-59.0%	18.5	58.2%	47.7	113.4	-57.9%
EBITDA Margins (%)	10.2%	19.4%		8.6%		9.5%	19.4%	
Profit After Tax	16.9	53.0	-68.2%	12.4	35.5%	29.3	80.2	-63.4%
PAT Margins (%)	5.9%	14.4%		5.8%		5.9%	13.7%	



Commenting on the Results, Mr. Vikash Agarwal, Director said,

“H1FY23 has been a challenging period for Rupa as well as the hosiery industry at large on account of numerous macro headwinds. Sharp volatility in yarn prices, rising inflation and overall weak sentiment resulted in calibrating price of finished products by alleviating the pressure on channel partners and therefore impacting our realization.

However, with the stabilization of yarn prices we expect the volatility to take a back seat and confidence coming back to the market. Once the stability is witnessed, we anticipate growth and margin trajectory to get enhanced in the coming quarters.

We achieved Revenue from Operations of INR 286 crores during Q2 FY23 and INR 215 crores in Q1 FY23. EBIDTA margin improved during the Quarter and stood at 10.2% for Q2 FY23 vis-à-vis 8.6% for Q1 FY23. PAT margin for Q2 FY23 stood at 5.9% vis-à-vis 5.8% for Q1 FY23.

We are seeing good traction in the exports business which stood at 1.7x of H1 FY22. Modern Trade business also witnessed good traction and stood at 1.2x of H1 FY22. Exports and Modern Trade business contributed 10% of total revenue of H1 FY23.

We are focused on our long-term goal of providing the highest level of consumer satisfaction with our bouquet of products. We have stepped up our efforts in branding to create a formidable brand equity. We are determined to deliver strong operational and financial performance going ahead.”



About Rupa & Company Limited

Rupa, today is one of the leading knitwear brand in India, covering the entire range of knitted garments from innerwear to casual wear. Rupa has a broad & unparalleled product portfolio of innerwear, thermal wear, and casual and athleisure wear. The Company has a bouquet of brands across all price segments – economy, mid-premium, premium as well as the super-premium across men, women, and kids.

The Company has 4 state of the art manufacturing facilities in Domjur (West Bengal), Tirupur (Tamil Nadu), Bengaluru (Karnataka) and Ghaziabad (NCR) with a capacity of 7,00,000 finished goods per day.

The Company has PAN India presence with over 1,500 dealers and over 1,50,000 retail touchpoints.

Contact Details

Company: Rupa & Company	Investor Relations: Orient Capital
	
Name: Mr. Sumit Khowala	Mr. Nachiket Kale nachiket.kale@linkintime.co.in +91 9920940808
Email: sumit.khowala@rupa.co.in	
CIN: L17299WB1985PLC038517	Mr. Rajesh Agrawal rajesh.agrawal@linkintime.co.in +91 9967491495
www.rupa.co.in	

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.