



RUPA & COMPANY LIMITED



Date: November 11, 2022

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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- Outcome of Board Meeting held on November 11, 2022**

Dear Sir/ Madam,

This is to inform that the Board of Directors of the Company at their Meeting held today has, inter-alia, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Unaudited (Standalone and Consolidated) Financial Results along with the Limited Review Reports issued by M/s. Singhi & Co., Statutory Auditors of the Company are enclosed herewith.

The meeting of Board of Directors commenced at 2:45 p.m. and concluded at 5:15 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,

**For Rupa & Company Limited**

*Manish Agarwal*

**Manish Agarwal**

**Company Secretary & Compliance Officer**



**Limited Review Report on the Unaudited Standalone Financial Results of Rupa & Company Limited for the quarter and half year ended September 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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, 2022 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 11, 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 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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



  
(Gopal Jain)  
Partner

Membership No. 059147  
UDIN: 22059147BCVMNN1006

Place: Kolkata  
Dated: November 11, 2022

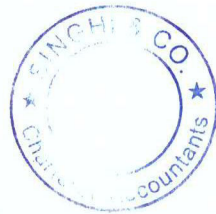
**RUPA & COMPANY LIMITED**  
CIN. L17299WB1985PLC038517  
REGD. OFFICE : METRO TOWER, 8th Floor, 1,HO CHI MINH SARANI, KOLKATA-700 071  
Website: www.rupa.co.in, Email: connect@rupa.co.in  
Phone: + 91 33 4057 3100; Fax: +91 33 22881362

**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2022**

(in Rs lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30	June 30	September 30	September 30	September 30	March 31
		2022	2022	2021	2022	2021	2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	a) Sales of Products and Services	27,707.20	20,646.99	35,704.64	48,354.19	56,587.02	1,42,235.76
	b) Other Operating Income	155.96	175.63	206.18	331.59	284.34	631.72
	<b>Revenue from Operations [1(a) + 1(b)]</b>	<b>27,863.16</b>	<b>20,822.62</b>	<b>35,910.82</b>	<b>48,685.78</b>	<b>56,871.36</b>	<b>1,42,867.48</b>
	c) Other Income	314.56	559.71	236.50	874.27	434.21	1,070.45
	<b>Total Income</b>	<b>28,177.72</b>	<b>21,382.33</b>	<b>36,147.32</b>	<b>49,560.05</b>	<b>57,305.57</b>	<b>1,43,937.93</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	11,622.80	19,359.47	22,350.77	30,982.27	37,516.01	76,877.40
	b) Purchase of Traded Goods	13.82	11.05	95.31	24.87	197.55	419.66
	c) Changes in inventories of finished goods and work-in-progress	2,685.21	(13,512.15)	(8,871.85)	(10,826.94)	(17,492.39)	(18,252.69)
	d) Employee benefits expense	1,453.04	1,711.47	1,593.73	3,164.51	3,024.57	6,765.20
	e) Finance Costs	646.91	581.13	432.17	1,228.04	755.90	1,870.46
	f) Depreciation and amortisation expense	334.14	329.25	353.30	663.39	694.31	1,383.69
	g) Sub-contracting Expenses	5,015.32	6,979.71	9,339.79	11,995.03	15,261.51	32,710.94
	h) Other Expenses	4,168.10	4,448.45	4,289.68	8,616.55	7,059.51	17,637.36
	<b>Total expenses [2(a) to 2(h)]</b>	<b>25,939.34</b>	<b>19,908.38</b>	<b>29,582.90</b>	<b>45,847.72</b>	<b>47,016.97</b>	<b>1,19,412.02</b>
3	<b>Profit from ordinary activities before Exceptional items and tax (1-2)</b>	<b>2,238.38</b>	<b>1,473.95</b>	<b>6,564.42</b>	<b>3,712.33</b>	<b>10,288.60</b>	<b>24,525.91</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit from ordinary activities before tax (3+4)</b>	<b>2,238.38</b>	<b>1,473.95</b>	<b>6,564.42</b>	<b>3,712.33</b>	<b>10,288.60</b>	<b>24,525.91</b>
6	<b>Tax Expense</b>						
	a) Current Tax	544.00	388.00	1,225.00	932.00	1,225.00	4,448.00
	b) Deferred Tax	6.75	6.23	249.53	12.98	1,077.10	1,270.87
	c) Tax for earlier years	14.48	(145.12)	(409.99)	(130.64)	(409.99)	(268.96)
	<b>Total Tax Expense [6(a)+6(b)+6(c)]</b>	<b>565.23</b>	<b>249.11</b>	<b>1,064.54</b>	<b>814.34</b>	<b>1,892.11</b>	<b>5,449.91</b>
7	<b>Net Profit for the period (5-6)</b>	<b>1,673.15</b>	<b>1,224.84</b>	<b>5,499.88</b>	<b>2,897.99</b>	<b>8,396.49</b>	<b>19,076.00</b>
8	<b>Other Comprehensive Income (Net of Tax)</b>						
	a) Items that will not be reclassified to Profit and loss (net of tax)	6.37	4.86	4.97	11.23	9.36	18.82
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>6.37</b>	<b>4.86</b>	<b>4.97</b>	<b>11.23</b>	<b>9.36</b>	<b>18.82</b>
9	<b>Total Comprehensive Income for the period (Net of Tax) (7-8)</b>	<b>1,679.52</b>	<b>1,229.70</b>	<b>5,504.85</b>	<b>2,909.22</b>	<b>8,405.85</b>	<b>19,094.82</b>
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						86,966.41
12	Basic and Diluted earnings per share - in Rs	2.10 #	1.54 #	6.92 #	3.64 #	10.56 #	23.99

# not annualized



**Notes**

1. Statement of Assets and Liabilities

(in Rs lakhs)

Particulars	Standalone	Standalone
	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	18,926.47	18,608.15
Right to Use Assets	1,529.25	1,625.31
Capital work-in-progress	2,592.02	2,612.65
Intangible assets	467.24	497.27
Intangible assets under Development	60.00	60.00
Investments in Subsidiaries	577.97	577.97
Financial assets		
i) Investments	0.18	0.18
ii) Other financial assets	303.13	401.93
Non-current tax assets (net)	-	1,018.46
Other non-current assets	1,203.94	735.25
	<b>25,660.20</b>	<b>26,137.17</b>
<b>Current assets</b>		
Inventories	67,007.31	57,955.71
Financial assets		
i) Trade receivables	35,082.07	54,169.58
ii) Cash and cash equivalents	493.25	401.95
iii) Other Bank Balances (other than above)	6,179.26	11,798.06
iv) Loans	200.00	200.00
v) Other financial assets	200.78	198.41
Current tax Assets (Net)	1,200.75	-
Other Current Assets	7,403.99	5,992.21
	<b>1,17,767.41</b>	<b>1,30,715.92</b>
<b>Total Assets</b>	<b>1,43,427.61</b>	<b>1,56,853.09</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	796.29	796.29
Other Equity	87,489.89	86,966.41
<b>Total equity</b>	<b>88,286.18</b>	<b>87,762.70</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	1,275.76	1,593.36
ii) Lease Liabilities	1,286.75	1,354.87
Provisions	55.07	55.07
Deferred Tax Liabilities (Net)	1,151.89	1,135.14
Other non-current liabilities	133.68	147.51
	<b>3,903.15</b>	<b>4,285.95</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	33,084.53	33,904.64
ii) Lease Liabilities	138.35	134.56
iii) Trade payables		
- Total outstanding dues of creditors to microenterprises and small enterprises	79.52	932.72
- Total outstanding dues of creditors other than microenterprises and small enterprises	11,011.25	20,697.91
iv) Other financial liabilities	6,335.19	7,149.25
Provisions	335.58	285.58
Other current liabilities	191.25	678.88
Current Tax Liabilities (Net)	62.61	1,020.90
	<b>51,238.28</b>	<b>64,804.44</b>
<b>Total Liabilities</b>	<b>55,141.43</b>	<b>69,090.39</b>
<b>Total Equity and Liabilities</b>	<b>1,43,427.61</b>	<b>1,56,853.09</b>



2. Standalone Cash Flow Statement

(in Rs lakhs)

Particulars	Half Year Ended 30th September,2022 (Unaudited)		Half Year Ended 30th September,2021 (Unaudited)	
<b>A. CASH FLOW ARISING FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		3,712.33		10,288.60
<b>Adjustment to reconcile profit before tax to net cash flows</b>				
(a) Depreciation and Amortisation	663.39		694.31	
(b) Finance Cost	1,228.04		755.90	
(c) (Profit)/loss on disposal of Plant, Property & Equipment (Net)	(83.76)		(54.32)	
(d) Bad debts written off	53.57		2.62	
(e) Mark to Market Gain on Derivative Instruments	-		(12.76)	
(f) Unspent liabilities written back	(141.45)		(6.46)	
(g) Provision for Doubtful Trade Receivables/ (written back)	32.75		21.27	
(h) Deferred Revenue on Government Grant	(13.80)		(13.80)	
(i) Unrealised Foreign Exchange (Gain)/Loss	(100.95)		(36.49)	
(j) Interest income	(454.93)	1,182.86	(365.75)	984.52
<b>Operating Profit before Working Capital Changes</b>		<b>4,895.19</b>		<b>11,273.12</b>
<b>Changes in Working capital</b>				
(a) (Increase)/decrease in Inventories	(9,051.61)		(17,455.11)	
(b) (Increase)/decrease in Trade Receivables	19,096.44		(2,183.86)	
(c) (Increase)/decrease in Other Financial Assets	(62.81)		(95.92)	
(d) (Increase)/decrease in Non-Financial Assets	(1,411.78)		(1,505.74)	
(e) Increase/(decrease) in Trade Payables	(10,398.42)		873.21	
(f) Increase/(decrease) in other Financial Liabilities	(849.08)		772.50	
(g) Increase/(decrease) in Provisions	65.00		(24.14)	
(h) Increase/(decrease) in Non-financial liabilities	(487.66)	(3,099.92)	(321.32)	(19,940.38)
<b>Cash Generated from Operations</b>		<b>1,795.27</b>		<b>(8,667.26)</b>
Less: (a) Direct Taxes Paid		(1,823.79)		(2,772.69)
<b>Net Cash from Operating Activities</b>		<b>(28.52)</b>		<b>(11,439.95)</b>
<b>B. CASH FLOW ARISING FROM INVESTING ACTIVITIES</b>				
(a) Purchase of Plant, Property & Equipment (including Capital Advances and CWIP)		(1,374.80)		(1,094.98)
(b) Disposal of Plant, Property & Equipment		137.52		83.95
(c) Redemption of/(Investment) in Fixed Deposits (net)		5,779.02		(155.80)
(d) Loan Granted (Net)		-		113.25
(e) Interest received		335.48		369.58
<b>Net Cash used in Investing Activities</b>		<b>4,877.22</b>		<b>(684.00)</b>
<b>C. CASH FLOW ARISING FORM FINANCING ACTIVITIES</b>				
(a) Repayment of Non-Current Borrowings		(303.66)		(276.15)
(b) Proceeds from Non-Current Borrowings		-		246.91
(c) Proceeds / (Repayment) of Current Borrowings (net)		(834.05)		16,844.48
(d) Payment of Lease Liabilities (including interest thereon)		(113.16)		(147.24)
(e) Dividend and Tax paid thereon		(2,385.74)		(3,976.23)
(f) Interest Paid		(1,126.50)		(655.40)
<b>Net Cash used in Financing Activities</b>		<b>(4,763.11)</b>		<b>12,036.37</b>
<b>Net increase/(decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>		<b>85.59</b>		<b>(87.58)</b>
Cash & Cash Equivalents at the beginning of the period		401.95		285.59
Effect of exchange rate changes on cash and cash equivalents		5.71		1.48
<b>Cash &amp; Cash Equivalents at the end of the period</b>		<b>493.25</b>		<b>199.49</b>

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



3. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 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.

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 Hon'ble National Company Law Tribunal, had sanctioned 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 was demerged and transferred to the Company having an appointed date of April 1, 2021. The Scheme became effective from January 17, 2022 upon completion of necessary formalities and had been accounted for under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' during the previous year ended March 31, 2022. Accordingly, figures for the corresponding quarter and half year ended on September, 2021 presented in these financials results has been restated after considering all accounting impact pursuant to the aforesaid Scheme.

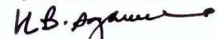
6. The Code on Social Security, 2020 (Code) related to various employee benefits received Presidential assent in September, 2020 and has been published in the Gazette of India. However, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet 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. There were no exceptional items during the quarter and half year ended September 30, 2022

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

Place: Kolkata  
Date: November 11, 2022

By Order of the Board



Kunj Bhari 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, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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 quarter and half year ended September 30, 2022 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 11, 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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reviewed financial information / financial results in case of five 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. i) The consolidated unaudited financial results also includes the interim financial information / financial results of four ("4") subsidiaries which have not been reviewed by their auditors, whose interim financial information / financial results reflects total assets of Rs.1900.88 lakhs and net assets of Rs.1018.99 lakhs as at September 30, 2022, total revenue of Rs 907.08 lakhs and Rs. 1663.18 lakhs, total net profit after tax of Rs 14.16 lakhs and Rs.34.25 lakhs, total comprehensive income of Rs. 14.29 lakhs and Rs.34.52 lakhs for the quarter and half year ended on September 30, 2022 respectively and net cash outflows of Rs. 7.61 lakhs for the half year ended on September 30, 2022, 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, in so far as it relates to the amounts and disclosures included in respect of the above subsidiaries, is based solely on the financial information / financial results certified by the management and the procedures performed by us as stated in paragraph 3 above.
- ii) The financial information/financial results of one subsidiary located outside India, included in the unaudited consolidated financial results, which reflects total assets of Rs. 10.38 lakhs and net assets of Rs. 10.10 lakhs as at September 30, 2022, total revenue of Rs. Nil and Rs Nil, net loss after tax of Rs. 0.05 lakhs and Rs.0.10 lakhs, total comprehensive loss of Rs. 0.54 lakhs and Rs. 1.05 lakhs for the quarter and half year ended September 30, 2022 respectively and net cash outflows of Rs. 0.53 lakhs for the half year ended on September 30, 2022, have been prepared in accordance with accounting principles generally accepted in its country of incorporation and have not been reviewed by their auditor. The Company's management has converted the interim financial information / financial results of such subsidiary located outside India from the accounting principles generally accepted in its country to the accounting principles generally accepted in India. 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 in so far as it relates to the balances and affairs of such subsidiary located outside India, including other information, is based on the conversion adjustments prepared and certified by the management of the Holding Company.

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



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

**(Gopal Jain)**  
Partner

Membership No. 059147

UDIN: 22059147BCVMVV8839

Place: Kolkata

Dated: November 11, 2022



**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, 2022**

(in Rs lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		September 30 2022 Unaudited	June 30 2022 Unaudited	September 30 2021 Unaudited	September 30 2022 Unaudited	September 30 2021 Unaudited	March 31 2022 Audited
1	a) Sales of Products and Services	28,406.25	21,290.58	36,547.45	49,696.83	58,265.97	1,46,782.14
	b) Other Operating income	155.96	175.63	206.19	331.59	284.35	631.72
	<b>Revenue from Operations [1(a) + 1(b)]</b>	<b>28,562.21</b>	<b>21,466.21</b>	<b>36,753.64</b>	<b>50,028.42</b>	<b>58,550.32</b>	<b>1,47,413.86</b>
	c) Other Income	317.04	560.95	233.42	877.99	435.10	1,078.38
	<b>Total Income</b>	<b>28,879.25</b>	<b>22,027.16</b>	<b>36,987.06</b>	<b>50,906.41</b>	<b>58,985.42</b>	<b>1,48,492.24</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	11,589.50	19,359.99	22,353.43	30,949.49	37,502.39	76,901.80
	b) Purchase of Stock-in-Trade	672.20	479.72	681.58	1,151.92	1,710.62	4,623.01
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	2,701.08	(13,391.06)	(8,676.29)	(10,689.98)	(17,432.12)	(18,256.19)
	d) Employee benefits expense	1,465.68	1,720.58	1,606.61	3,186.26	3,046.02	6,806.75
	e) Finance Costs	646.91	581.14	432.27	1,228.05	756.10	1,872.16
	f) Depreciation and amortisation expenses	335.51	330.61	354.67	666.12	697.14	1,389.24
	g) Sub-contracting Expenses	5,024.65	6,987.83	9,352.19	12,012.48	15,278.42	32,744.19
	h) Other Expenses	4,184.57	4,460.73	4,305.85	8,645.30	7,100.87	17,739.83
	<b>Total expenses [2(a) to 2(h)]</b>	<b>26,620.10</b>	<b>20,529.54</b>	<b>30,410.31</b>	<b>47,149.64</b>	<b>48,659.44</b>	<b>1,23,820.79</b>
3	<b>Profit from ordinary activities before Exceptional items and tax (1-2)</b>	<b>2,259.15</b>	<b>1,497.62</b>	<b>6,576.75</b>	<b>3,756.77</b>	<b>10,325.98</b>	<b>24,671.45</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit from ordinary activities before tax (3+4)</b>	<b>2,259.15</b>	<b>1,497.62</b>	<b>6,576.75</b>	<b>3,756.77</b>	<b>10,325.98</b>	<b>24,671.45</b>
6	Tax Expense						
	a) Current Tax	549.86	391.57	1,670.24	941.43	2,662.77	4,485.12
	b) Deferred Tax	6.16	6.30	(409.99)	12.46	(409.99)	1,271.20
	c) Tax for earlier years	15.85	(145.12)	19.08	(129.27)	54.27	(268.96)
	<b>Total Tax Expense [6(a)+6(b)+6(c)]</b>	<b>571.87</b>	<b>252.75</b>	<b>1,279.33</b>	<b>824.62</b>	<b>2,307.05</b>	<b>5,487.36</b>
7	<b>Net Profit for the period (5-6)</b>	<b>1,687.28</b>	<b>1,244.87</b>	<b>5,297.42</b>	<b>2,932.15</b>	<b>8,018.93</b>	<b>19,184.09</b>
8	<b>Other Comprehensive Income (Net of Tax)</b>						
	a) Items that will not be reclassified to Profit and loss (net of tax)	6.49	5.00	5.03	11.49	9.50	19.35
	b) Items that will be reclassified to Profit and loss (net of tax)	(0.49)	(0.46)	(0.13)	(0.95)	0.04	0.23
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>6.00</b>	<b>4.54</b>	<b>4.90</b>	<b>10.54</b>	<b>9.54</b>	<b>19.58</b>
9	<b>Total Comprehensive Income for the period (Net of Tax) (7-8)</b>	<b>1,693.28</b>	<b>1,249.41</b>	<b>5,302.32</b>	<b>2,942.69</b>	<b>8,028.47</b>	<b>19,203.67</b>
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						87,384.05
12	Basic and Diluted earnings per share - in Rs	2.12 #	1.57 #	6.66 #	3.69 #	10.08 #	24.12

# not annualized



Notes

1. Statement of Assets and Liabilities

(in Rs lakhs)

Particulars	Consolidated	Consolidated
	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	19,190.01	18,874.41
Right to Use Assets	1,529.25	1,625.31
Capital work-in-progress	2,592.02	2,612.65
Intangible assets	467.24	497.27
Intangible assets under development	60.00	60.00
Financial assets		
i) Investments	0.18	0.18
ii) Other financial assets	307.91	407.16
Non-Current Tax Assets (Net)	4.91	1,023.37
Other non-current assets	1,204.05	735.36
	<b>25,355.57</b>	<b>25,835.71</b>
<b>Current assets</b>		
Inventories	67,221.99	58,303.32
Financial assets		
i) Trade receivables	36,217.90	54,732.66
ii) Cash and cash equivalents	515.82	432.67
iii) Other Bank Balances (other than above)	6,326.36	11,941.48
iv) Loans	200.00	200.00
v) Other financial assets	201.35	196.80
Current Tax Asset (Net)	1,200.74	-
Other Current Assets	7,479.06	6,071.63
	<b>1,19,363.22</b>	<b>1,31,878.56</b>
<b>Total Assets</b>	<b>1,44,718.79</b>	<b>1,57,714.27</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	796.29	796.29
Other Equity	87,941.00	87,384.05
<b>Total equity</b>	<b>88,737.29</b>	<b>88,180.34</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	1,275.76	1,593.36
ii) Lease Liabilities	1,286.75	1,354.87
Provisions	55.14	55.14
Deferred Tax Liabilities (Net)	1,188.70	1,172.37
Other non-current liabilities	133.68	147.51
	<b>3,940.03</b>	<b>4,323.25</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	33,084.53	33,904.64
ii) Lease Liabilities	138.35	134.56
iii) Trade payables		
- Total outstanding dues of creditors to microenterprises and small enterprises	79.52	932.72
- Total outstanding dues of creditors other than microenterprises and small enterprises	11,779.39	21,056.34
iv) Other financial liabilities	6,355.56	7,176.69
Provisions	337.51	287.64
Other current liabilities	194.04	683.18
Current Tax Liabilities (Net)	72.57	1,034.91
	<b>52,041.47</b>	<b>65,210.68</b>
<b>Total Liabilities</b>	<b>55,981.50</b>	<b>69,533.93</b>
<b>Total Equity and Liabilities</b>	<b>1,44,718.79</b>	<b>1,57,714.27</b>



## 2. Consolidated Cash Flow Statement

(in Rs lakhs)

Particulars	Year Ended		As at	
	September 30, 2022 (Audited)		September 30, 2021 (Unaudited)	
<b>A. CASH FLOW ARISING FROM OPERATING ACTIVITIES</b>				
<b>Profit Before Tax</b>		<b>3,756.77</b>		<b>10,325.98</b>
<b>Adjustment to reconcile profit before tax to net cash flows</b>				
(a) Depreciation and Amortisation	666.12		697.14	
(b) Finance Cost	1,228.05		756.10	
(c) (Profit)/loss on disposal of Plant, Property & Equipment (Net)	(83.76)		(54.31)	
(d) Bad debts written off	53.57		2.62	
(e) Mark to Market Gain on Derivative Instruments	-		(12.76)	
(f) Unspent liabilities written back	(141.45)		(6.48)	
(g) Provision for Doubtful Trade Receivables/(written back)	32.75		21.27	
(h) Deferred Revenue on Government Grant	(13.80)		(13.80)	
(i) Unrealised Foreign Exchange (Gain)/Loss	(100.96)		(36.50)	
(j) Interest income	(458.66)	<b>1,181.86</b>	(366.64)	<b>986.64</b>
<b>Operating Profit before Working Capital Changes</b>		<b>4,938.63</b>		<b>11,312.62</b>
<b>Changes in Working capital</b>				
(a) (Increase)/decrease in Inventories	(8,918.67)		(17,423.62)	
(b) (Increase)/decrease in Trade Receivables	18,523.69		(2,159.92)	
(c) (Increase)/decrease in Other Financial Assets	(62.17)		(95.94)	
(d) (Increase)/decrease in Non-Financial Assets	(1,407.44)		(1,503.27)	
(e) Increase/(decrease) in Trade Payables	(9,988.69)		917.51	
(f) Increase/(decrease) in other Financial Liabilities	(857.34)		772.10	
(g) Increase/(decrease) in Provisions	65.23		(23.88)	
(h) Increase/(decrease) in Non-financial liabilities	(489.18)	(3,134.57)	(323.66)	(19,840.68)
<b>Cash Generated from Operations</b>		<b>1,804.06</b>		<b>(8,528.06)</b>
Less: (a) Direct Taxes Paid		(1,838.49)		(2,773.32)
<b>Net Cash from Operating Activities</b>		<b>(34.43)</b>		<b>(11,301.38)</b>
<b>B. CASH FLOW ARISING FROM INVESTING ACTIVITIES</b>				
(a) Purchase of Plant, Property & Equipment (including Capital Advances & CWIP)		(1,374.80)		(1,094.99)
(b) Disposal of Plant, Property & Equipment		137.52		83.95
(c) Redemption of/(Investment) in Fixed Deposits (net)		5,775.34		(160.75)
(d) Interest received		336.92		367.94
<b>Net Cash used in Investing Activities</b>		<b>4,874.98</b>		<b>(803.85)</b>
<b>C. CASH FLOW ARISING FROM FINANCING ACTIVITIES</b>				
(a) Repayment of Non-Current Borrowings		(303.66)		(276.15)
(b) Proceeds from Non-Current Borrowings		-		246.91
(c) Proceeds / (Repayment) of Current Borrowings (net)		(834.05)		16,816.98
(d) Payment of Lease Liability (including interest thereon)		(113.16)		(147.24)
(e) Dividend and Tax paid thereon		(2,385.74)		(3,976.23)
(f) Interest Paid		(1,126.50)		(655.60)
<b>Net Cash used in Financing Activities</b>		<b>(4,763.11)</b>		<b>12,008.67</b>
<b>Net increase/(decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>		<b>77.44</b>		<b>(96.56)</b>
Cash & Cash Equivalents at the beginning of the period		432.67		317.91
Effect of exchange rate changes on Cash & Cash Equivalent		5.71		1.48
<b>Cash &amp; Cash Equivalents at the end of the period</b>		<b>515.82</b>		<b>222.83</b>

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



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 11, 2022. 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 Hon'ble National Company Law Tribunal, had sanctioned 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 was demerged and transferred to the Company having an appointed date of April 1, 2021. The Scheme became effective from January 17, 2022 upon completion of necessary formalities and had been accounted for under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' during the previous year ended March 31, 2022. Accordingly, figures for the corresponding quarter and half year ended on September, 2021 presented in these financials results has been restated after considering all accounting impact pursuant to the aforesaid Scheme.

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. There were no exceptional items during the Quarter and half year ended September 30, 2022.

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

Place: Kolkata

Date: November 11, 2022

By Order of the Board

  
Kunj Bihari Agarwal  
Managing Director  
DIN: 00224857

